

## Curt Riess on Revolution and Inflation (Retrospective account, 1990)

### Abstract

---

The Jewish-German writer Curt Riess (1902–1993) became a sports correspondent in the 1920s and then editor of the left-liberal newspaper *12 Uhr Blatt* in Berlin, as well as a prolific travel writer and film and theater critic, before emigrating from Germany in 1933. Born in Würzburg in 1902, he grew up in Berlin and experienced the 1918 Revolution as a teenager there. Until the 1918 Revolution, Riess' father had contracts with royal courts throughout Imperial Germany to provide the regal-looking servants' uniforms for their massive staffs. That market quickly disappeared under the Republic, but Riess never recalled any hostility toward his father's business, even during the height of revolutionary, anti-monarchist fervor.

Riess also reflected here on his personal experience with the hyperinflation that beset Germany in the early 1920s. He remembered his father's having insisted on payment for suits in U.S. dollars, some of which Riess himself then used to pay for two weeks at a spa near Dresden while recovering from an illness. By exchanging just a single U.S. dollar at the right time every day, Riess lived like a king and still did not manage to spend all of the German marks that that single dollar had bought him.

### Source

---

[...]

In Weimar the Revolution was very quickly sanctioned. A government was formed. The chairman of the Social Democratic Party, Friedrich Ebert, an amiable and decent man but without political vision and utterly devoid of charisma, became the Republic's first president.

It was thus a very unbloody revolution, and virtually without victims.

My father believed himself to be one of those few victims. The foundation of his business had always been supplying liveries to various princely courts. There had been numerous "courts": the imperial court, the crown prince's court, the royal courts of Saxony, Württemberg and Bavaria and many, many more. And all of them had plenty of footmen, who naturally needed uniforms. Different ones in the morning than in the evening or in the afternoon, different in the afternoon from the gala evenings; different for hunts, different in the summer or the winter, different for many other occasions.

I can still remember a little closet in my father's shop that contained only buttons. Of course the liveries had buttons, usually gold colored, with the respective princely crests stamped on them. There were hundreds, nay thousands of them in this closet. And outside my father's shop hung the emblems of the various courts whose "purveyor" he was.

When the Revolution was proclaimed, my father and his partners hastened to the Berlin government quarter to protect their "business." They expected the revolutionaries to tear into their liveries and perhaps even demolish the entire shop, but nothing of the kind occurred. Many passersby walked past the shop with more or less haste. Nobody thought of taking offense at the princely emblems, which continued to hang there for quite some time—for the entirety of the Weimar Republic, as far as I know.

But we Germans soon felt that something had changed; shortly after the war ended, the inflation began.

---

At first it seemed to be a moderate inflation, until it grew so extreme after two or three years that it was unique in the history of the world. Within one day, a mark was worth only half as much as the day before, then only one-tenth, one-hundredth and one-thousandth, so that finally a loaf of bread cost billions of marks.

A good deal has been written about this inflation, which ruined people with small savings, but also those with great fortunes who had withdrawn from business. Industry, in contrast, which possessed tangible assets, either got off lightly or even profited from the inflation. I recall that a great industrialist by the name of Hugo Stinnes bought up entire shipping lines, hotel chains and streets with apartment buildings in those days. He drew up a contract for so and so many millions only to pay these millions a few weeks later when they were worth just pennies.

Those who had lost everything were the great majority, however. As to our family, my father realized his situation only when he was forced to concede that the cost of the 3.2 meters of woolen cloth needed to make a suit was higher than the invoice that he could submit to a customer for making that suit. From that day forward he made suits only for payment in dollars. That is how he kept his business. But not every German businessman reacted so quickly. Many of them were ruined.

And what about the so-called little people, who depended on wages? At the end of the month, they realized that the wages they received had virtually no buying power. In order to buffer this disaster, it became the rule to pay white and blue collar workers not monthly but weekly, then every three days and finally every day. Then, with the permission of management, they rushed to the nearby shops and bought what they could. And the shopkeepers brought the money they earned to the bank as quickly as possible and, if they could, purchased foreign currency, especially dollars, pounds or Swiss francs.

I can still remember how grotesque the circumstances were because I experienced them at first hand. I had fallen ill and was supposed to recover at the "Weißer Hirsch," the health resort north of Dresden, which was still quite aristocratic in those days. My father had given me fourteen dollars for fourteen days, in banknotes that could be exchanged for marks. He had admonished me to wait each day for the announcement of the new dollar exchange rate. This happened around 3 pm.

Thus at 3 pm I changed one dollar and received the corresponding amount in marks and could pay my daily bill at the pension and also take the tram to Dresden, buy a ticket for the opera or theater, and travel back. And all of that for one dollar, if I even managed to spend the whole dollar, that is, the enormous sum in marks, within twenty-four hours.

And then I waited until the next afternoon at 3, exchanged another dollar bill and received a pile of money. Naturally the pension increased the daily bills and the electric tram the ticket prices, and of course you had to pay more and more over the two weeks for a seat at the opera house. But the authorities could not raise their prices fast enough to keep up with the crash of the mark.

To be sure, I was in a privileged position. After all, how many people could live off dollar bills?

[...]

[...]

Source of original German text: Curt Riess, „Weltbühne Berlin: Der Film, das Kabarett, der Bubikopf – Blitzlichter aus der ‘unzensurierten’ Reichshauptstadt“, in *Alltag in der Weimarer Republik: Erinnerungen an eine unruhige Zeit*, ed. Rudolf Pörtner. Düsseldorf: ECON Verlag, 1990, pp. 33–36.

---

Translation: Pam Selwyn

Recommended Citation: Curt Riess on Revolution and Inflation (Retrospective account, 1990), published in: German History in Documents and Images, <<https://germanhistorydocs.org/en/weimar-germany-1918-1933/ghdi:document-5413>> [March 16, 2026].