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Unit Seven, Section Four: Europe Between the Wars

In both human suffering and economic terms, the cost of World War I was immense. The Great War left every major European country nearly bankrupt. Only the United States and Japan came out of the war in better financial shape than before. Neither had been a wartime battlefield. In fact, both had expanded their trade during the war. In addition, Europe’s domination in world affairs had declined since the war. The long and brutal fight had drained the continent’s resources.

Many democracies, including the United States, Britain, and France, remained strong despite the economic crisis caused by the Great Depression. However, millions of people lost faith in democratic government. In response, they turned to an extreme system of government called fascism.

**Europe After the War**



DAWES PLAN:



**The Great Depression**



**The World Responds to Crisis**



**Rise of Fascism**

FASCISM: