



Marshall Plan



MARSHALL-PLAN




On April 3, 1948, President Truman signed the Economic Recovery Act of 1948. It became known as the Marshall Plan, named for Secretary of State George Marshall, who in 1947 **proposed that the United States provide economic assistance to restore the economic infrastructure of postwar Europe.**




Marshall proposed the extension of massive economic assistance to the devastated nations of Europe, saying that **the policy of the United States was not directed “against any country or doctrine but against hunger, poverty, desperation, and chaos.**



the expansion of European agricultural and industrial production; the restoration of sound currencies, budgets, and finances in individual European countries; and. the stimulation of international trade among European countries and between Europe and the rest of the world.



The largest recipient of Marshall Plan money was the United Kingdom (receiving about 26% of the total). The next highest contributions went to France (18%) and West Germany (11%). Some eighteen European countries received Plan benefits.



The Marshall Plan, **widely regarded as a singular success**, is invoked whenever policy makers contemplate large-scale foreign aid. Over the four years from 1948 through 1951, the United States transferred \$13 billion (roughly \$115 billion at current prices) to the war-torn nations of Europe under the plan.

The architect himself



Goals?

Ans. The Marshall Plan set the following goals:

- Prevent the economic deterioration of postwar Europe
- Expansion of Communism
- Integration of European Nations
- Stagnation of World Trade

The Marshall Plan generated a resurgence of European industrialization and brought extensive investment into the region. It was also a stimulant to the U.S. economy by establishing markets for American goods.



FOR EUROPEAN RECOVERY

SUPPLIED BY THE

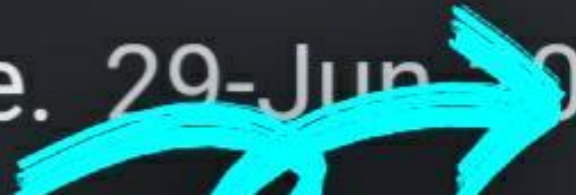
UNITED STATES OF AMERICA



This aid provided much needed capital and materials that enabled Europeans to rebuild the continent's economy. For the United States, the Marshall Plan provided markets for American goods, created reliable trading partners, and supported the development of stable democratic governments in Western Europe.



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The goal of the Marshall Plan was to offer aid to the western European countries to help them recover and rebuild from the devastation of World War II. The plan would lead to **economic recovery, stabilize the countries, and also have the added benefit of effectively deterring the spread of communism in Western Europe.**

The Marshall Plan was very successful. The western European countries involved experienced a rise in their gross national products of 15 to 25 percent during this period. The plan contributed greatly to the rapid renewal of the western European chemical, engineering, and steel industries. 24-Nov-2022





But what about the countries in the East.....
The story continues