The European Powers Pre-1914

within Europe

The bi-polar alliance system (the Triple Alliance and the Triple Entente) coupled with the volatile situation in the Balkans produced a world war.

Imperialism Pre-1914

accelerated

In the scramble for resources necessary for rapid economic growth, the imperial powers of Europe added almost one-fifth of the globe to its overseas colonial possessions, creating fragile empires that were short-lived.
Nationalism was the driving force behind the unification and strengthening of the Major European powers that fostered relative peace in Europe.

* It also became the source of the flashpoint that ignited the World War (ethnic nationalism in the Balkans)

The World Economy Pre-1914

The integration of the world’s economy into a single interconnected whole led to massive wealth creation and fierce economic competition among the developed countries of the world.
The major European powers pictured a short, decisive war that turned into a war of attrition with imagined casualties and little gained. WW1 brought about the Russian revolution and the birth of communism and draconian peace terms that made a second world war inevitable.

attrition → a gradual weakening or wearing down of an enemy through constant attacks and continued pressure over a long period of time.