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Les finances bulgares durant les années des guerres balkaniques

(Abstract)

The Balkan Wars of 1912–1913 challenged not only the military capabilities, but also the overall economic and financial potential of the Bulgarian state. Maintaining a significant army (numbering over 600 thousand) and participation in extensive and exhausting military campaigns cost the treasury enormous expenses (over 650 million gold francs). The financial situation was further complicated in the months following the end of the conflict when its direct consequences had to be met: mainly, the settlement of the huge mass of refugees who found rescue in Bulgaria. But despite the colossal costs, due to the adequate policy of financial institutions on the whole and to the comparatively well-functioning economy the government finances remained stable.