

1961, after seventy years of settlement, the European population reached 220,000, which represented only 7 percent of the total population of 3,131,000,¹² in a country whose area was 150,000 square miles, almost fifteen times bigger than Palestine.¹³

1.2.4 Inflow of Money and Capital Stock

Another major indicator of and contributing factor in the fast pace of the social and economic transformation of Palestine was the substantial amount of money and capital stock brought into the country by the Jewish European settlers and the Zionist institutions, and, as part of its war efforts, the inflow of large sums of money from the British government to cover its military expenditures during and after World War II (WWII).

There are two sets of annual figures on “Jewish capital imports” that are generally similar, but one starts earlier and the other ends in later years. The first set of annual figures is from 1917-1918 to 1944-1945 with a total of £P 153,914,000.¹⁴ The other set of figures is for the period from 1922-1947 and adds up to £P 170,901,000 (£P 130,509,000 in 1936 prices).¹⁵ If the overlapping

¹²Robin Palmer, *Land and Racial Domination in Rhodesia* (Berkeley: University of California Press, 1977), 12.

¹³*Ibid.*, 5.

¹⁴David Gurevich, *Statistical Handbook of Jewish Palestine* (Jerusalem: Jewish Agency for Palestine, Department of Statistics, 1947), 375.

¹⁵Jacob Metzger, *The Divided Economy of Mandatory Palestine* (Cambridge: Cambridge University Press, 1998), 245.