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To say that Siemens managers, by force of circumstance more than by choice, lost their moral compass under Hitler is one thing. It is quite another to examine the options they had at various times between 1918 and 1945 and determine the role they played in the making of their own fate.

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Carl Friedrich von Siemens, Werner von Siemens' youngest son, took over as "Head of the House― following the deaths of his brothers Arnold and Wilhelm in 1918 and 1919, respectively. He continued to head the company until his death in 1941. Through World War I, Siemens had lost 40 percent of its capital.

Siemens History Site - Company development 1918-1933

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