To call the Treaty of Versailles a Carthaginian peace would most definitely be stretching the definition of a Carthaginian peace. First of all, Germany's territory less was not so substantial that Germany would be completely devastated. Take the Treaty of Brest-Litovsk for example, that treaty left Russia losing one million square miles of their former territory, as well as a third of its population, and finally a majority of its industry, including their coal, oil, and iron stores. Furthermore, historian Sally Marks states, "The Versailles Treaty was severe, but it is amazing that it is not more so. Thanks to Wilson's insistence, Germany lost remarkably little territory, considering how thoroughly she had lost the war. True, the colonies were gone, but the European losses were relatively modest." Holding very true, Germany lost very little, comparatively to how badly Germany had lost the war, and especially comparatively to Russia with the Brest-Litovsk Treaty. Germany only ended up losing lost 10% of its land, 12% of its population, and 16% of its coalfields, the worst loss to Germany was losing half of its iron and steel industry, which compared to Russia's treaty was much more gracious, and allowed Germany to have much easier recovery than Russia.

Continuing, Germany could have lost a tremendous amount more than they actually did after the war, and could have had their means of making money completely destroyed. Germany could have lost even more land to France and Poland, as well as other surrounding countries, leaving them with no means of coming back from paying for the reparations. As W. Carr states, "Germany might have easily fared much worse. If Clemenceau had his way....the
Rhineland would have become an independent state, the Saar would have been annexed to France, and Danzig would have become part of Poland.” At that point, you could argue that the treaty was a Carthaginian peace, as it would have left Germany with essentially no means of recovering after paying for the reparations. However, that was not the case at all, Germany was left with all of the land, and a very reasonable way to bring back there economy. Even after Germany had lost half of their steel industry, they were doubling the production of Britain by 1925, less than a decade after the war was over, and they signed the treaty. Lastly, had the Treaty of Versailles really been a Carthaginian peace, they would have had their entire army destroyed, however again they were spared, and allowed to keep an army of 100,000 as well as a small navy. While they were limited to a small army and navy, and left without an air force, this did not leave them helpless, this was merely a precautionary measure from other governments, as a means from keeping the German military in Germany.

On the flip side there are arguments that the Treaty of Versailles was almost entirely a Carthaginian peace, and that Germany was left helpless, and completely destroyed. First of all, the argument that is commonly made is that Germany was not given any choice in the matter, and that they were forced to sign it. However, this is not true, Wilson had made his 14 points, and made them very clear, giving ample time to accept his 14 points, however, Germany was too late in the game to make that decision anymore, the war had to come to an end, whether or not Germany liked it. As Tony Macaleavy puts it,”Germany complained that the Treaty was a “Diktat”- a dictated peace - and this was fair enough. However, to complain that the treaty was not based on the 14 points as promised was wrong. It was only at the last minute that they surrendered asking for the 14 points to be applied, and by then they had shown how harsh they
were by their treatment of Russia.” They were no longer in a position to argue for other countries to give them peace, without some compensation, especially after they had seen how unjust Germany was to Russia. Another argument commonly made is the argument that Germany had too much taken away from them, as far as land and resources are concerned. However, it has been shown over and over, just how little was taken from Germany, especially considering the loss that it faced. Germany lost only 12 percent of her people, and 16 percent of her coalfields, nothing compared to the third of its population and three quarters of its industry that Russia lost in the Brest-Litovsk Treaty. Historian Dr. Ruth Henig explains, ”Compared to the treaties which Germany had imposed on defeated Russia and Rumania in 1918, the Treaty of Versailles was quite moderate….The Treaty of Versailles was not excessively harsh on Germany, either territorially or economically. However, the German people were expecting victory not defeat.” That is where the concept of the argument lies, Germans expected a much better outcome than the actual outcome, which is why the idea that the Treaty of Versailles completely destroyed Germany came about, less because the Treaty actually destroyed Germany, but more because in everyone head Germany was destroyed, when that was very much not the reality.