The study shows the evolution of the relations between Germany and South European countries in the pre-war years of Nazi rule. After a period of serious disturbances in the bilateral exchange of merchandise, despite the clearly stated desire of the countries to intensify the trade, it was only after the entry into force in 1934 of the “New Plan” - the new economic concept of Hjalmar Schacht – that a decisive shift towards expansion of the bilateral trade occurred. The author reveals the difficulties in the relationship that emerged in 1937, their reasons and consequences, as well as the new aspects in the German concept of harnessing the region after 1938 - promotion of agricultural production; development of natural resources; supply of weaponry to the countries of South Eastern Europe. The research also points out the political objectives of German economic policy (undermining the sustainability of the Little Entente) in the region and their achievement. In preparing the study the author uses mostly archival documents from the fund of the Foreign Office of Germany and the available research on the problem.