## THE GOVERNMENTAL HABIT REDUX

ECONOMIC CONTROLS FROM
COLONIAL TIMES TO THE PRESENT

**JONATHAN R. T. HUGHES** 

PRINCETON UNIVERSITY PRESS
PRINCETON, NEW JERSEY

## **CONTENTS**

Preface to the Second Edition  CHAPTER 1	xiii
CUADTED 1	
Introduction	•
Uses of the Past	3
New Perspectives	7
A Synopsis of Change	12
CHAPTER 2	
A Matter of Pedigree	20
The Land	22
Indian Land	27
The Colonial Labor Contract	29
Controls of Business	37
The Colonial Safety Net	46
The Financial Heritage	48
Dynamics and Statics of Colonial Institutional Change	50
The Weight of Tradition	53
CHAPTER 3	
Continental Expansion	54
The Land System: Sale and Settlement	55
The Atlantic Migration	63
The New System and Internal Communications	68
The Change of Scale: Business and Labor	76
Money in the New Republic	85
CHAPTER 4	
The First Reaction	92
Revulsion Against the Free Market	92
Agrarian Unrest and the Demand for Federal Control	98
Lord Bryce and the First Reaction	117
The Central Bank Returns	120
Institutional Impact of World War I	126
CHAPTER 5	
The Search for Stability	136
The New Deal in Its Historical Context	136

## X CONTENTS

Interlude of the Twenties	139
The 1929 Crash and Its Aftermath	142
The New Deal and Financial Control	146
Conservation of Land and Labor	152
Premeditated Life	159
The Tradition and Social Insurance	172
Controls and the New Technology	176
War Again: The Employment Promise	179
CHAPTER 6	
The Guaranteed Economy and Its Future	182
Getting from There to Here	182
Wars Again	184
The Welfare State Expands	197
Bureaucratic Parthenogenesis: Possibilities	201
Stagflation as a Life-style	207
CHAPTER 7	
Epilogue: The Long View	216
The Tripartite Economy	216
The Government Fiscal Sector	216
The Private Unregulated Economy	217
The Regulated Private Economy	217
Notes	233
INDEX	255