

A Capitalist Document

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Numerous television and Internet commentators warned that the financial crisis that beset the United States during George W. Bush's second term might soon resemble the Great Depression of the 1930s, but a much better analogy would be to the recession that followed the Revolutionary War. In the mid-1780s, real estate prices plunged, consumers could not pay their debts, and credit contracted. Nearly everyone agreed that the government was largely responsible for the crisis. As in 2008, however, there were two main camps that offered conflicting explanations of what public officials had done wrong. In the 1780s, one of the principal interpretations was distinctly populist and the other candidly elitist. Both diagnoses merit further study, if only because the elitist analysis became the basis for the adoption of the United States Constitution. This essay will first summarize the elitist explanation of the post-Revolutionary recession and then show how the less-well-known populist interpretation poses problems for three twentieth-century accounts of the origins of the Constitution: Neo-Whig, Progressive, and Marxist.

Throughout the 1780s, anti-populist Americans such as James Madison and Alexander Hamilton made the case that in the wake of the Revolutionary War, the United States suffered from (in Hamilton's words) an "excess of democracy."¹ The legislatures

¹ Hamilton employed this phrase at the Constitutional Convention, where he was not actually the first convention delegate to use it. Massachusetts delegate Elbridge Gerry, who ended up opposing the

of the thirteen newly-independent states were too beholden to their constituents, and they had inadvertently engineered a crisis in the capital markets by caving in to plaintive appeals from taxpayers and debtors. Tax relief and debtor-protection laws cheated private creditors (who had not only made cash loans but, more commonly, sold goods on credit) and the holders of government bonds (who were the primary recipients of tax revenue and thus the principal victims of tax relief).

But private and public creditors were not the only ones who suffered as a result of the states' indulgence to debtors and taxpayers, men like Madison and Hamilton claimed. By defrauding capitalists, assemblymen discouraged them from investing in the American economy. Under the Articles of Confederation (1781-1789), John Jay wrote, "scarcely any man can borrow of his neighbor."² The "lessons which the mercantile interest of Europe have received from late experience," Madison asserted in a March

Constitution, had previously diagnosed the nation's economic ills using exactly the same language. Gerry, May 31, 1787, Hamilton, June 18, 1787, in Max Farrand, ed., *The Records of the Federal Convention of 1787* (3 vols.; New Haven, Conn.: Yale University Press, 1911), 1: 48, 301. For additional concern about what one New York writer called a "prevailing rage of excessive democracy," see "Extract of a Letter from a Gentleman in Washington County..." *Albany Gazette*, June 21, 1787, in Merrill Jensen et al., eds., *Documentary History of the Ratification of the United States Constitution* (18 vols. to date; Madison, Wisc.: State Historical Society of Wisconsin, 1976-) (hereinafter *DHRC*), 13: 141 (quotation); Henry Knox to Rufus King, June 8, 1787, in Charles R. King, ed., *The Life and Correspondence of Rufus King, Comprising His Letters, Private and Official, His Public Documents, and His Speeches*, Vol. 1 (New York: G. P. Putnam's Sons, 1894), 222; Theodore Sedgwick to Nathan Dane, July 5, 1787, Sedgwick Family Papers 2, Massachusetts Historical Society (hereinafter *MHS*), Boston; Hartford dateline, *United States Chronicle*, June 1, 1786; J. Allen Smith, *The Spirit of American Government: A Study of the Constitution, Its Origin, Influence and Relation to Democracy* (New York: The MacMillan Company, 1907), ch. 3-6; Gordon S. Wood, *The Creation of the American Republic, 1776-1787* (Chapel Hill, N.C.: University of North Carolina Press, 1969), 275, 513; Joyce Appleby, "The American Heritage: The Heirs and the Disinherited," *Journal of American History* 74 (December 1987): 798-813; Richard K. Matthews, *If Men Were Angels: James Madison and the Heartless Empire of Reason* (Lawrence, Kan.: University Press of Kansas, 1995).

² "A Citizen of New York" [John Jay], *An Address to the People of the State of New York on the Subject of the Constitution Agreed Upon at Philadelphia...* (New York, [1788]), in Paul Leicester Ford, ed., *Pamphlets on the Constitution of the United States, Published During its Discussion by the People, 1787-1788* (Brooklyn, N.Y.: n.p., 1888), 73.

1786 letter to Thomas Jefferson, had begun to "check their propensity to credit us beyond our resources."³

Madison had personal experience of foreign capitalists' unwillingness to invest in the American economy. At the conclusion of the Revolutionary War, he and his friend and fellow Virginian James Monroe formed a partnership to speculate in western land. But the venture required startup capital, which was not forthcoming, and it starved to death in its infancy. In August 1786, Madison asked Jefferson, who was the American envoy to France, to recruit investors in Paris, but Jefferson despaired of finding any. If a wealthy Parisian lent money to Madison and Monroe and then the whole deal, for whatever reason, went bad, landing them all in a Virginia courtroom, the judges' "habitual protection of the debtor would be against" the investor, Jefferson observed. The moneyed men and women of France figured it was much safer to lend their money to Louis XVI.⁴

In order to allay would-be investors' fears, the men who gathered in Philadelphia to write the United States Constitution produced a distinctly-capitalist document. Article I, Section 10, prohibits the state legislatures from rescuing farmers by printing paper money (which evoked the specter of hyperinflation) or by "impairing the obligation of contracts" using any of the other devices they had discovered during the 1780s. To protect the other main category of creditors, those who had lent money to the

³ Madison to Jefferson, March 18, 1786, in Julian P. Boyd et al., eds., *The Papers of Thomas Jefferson* (30 vols. to date; Princeton, N.J.: Princeton University Press, 1950-), 9: 334; Madison, "Agst. Paper Money, Novr. 1786 Virg: Assy.," in William T. Hutchinson et al., eds., *The Papers of James Madison* (17 vols. to date, Chicago: University of Chicago Press, 1962-), 9: 159.

⁴ Woody Holton, *Unruly Americans and the Origins of the Constitution* (New York: Hill and Wang, 2007), 23-26.

government, the Constitution empowered the federal government to collect the money it needed to pay the interest on its bonds and eventually to redeem them. And Congress decided in 1790 to pay the state governments' debts as well.

Worried that these Constitutional safeguards for creditors and bondholders might not be enforced, the Founding Fathers made the new national government considerably less responsive to the popular will than any of its state-level counterparts. Only one branch, the House of Representatives, would be elected directly by the people, and its initiatives could be derailed by any of the three indirectly-elected branches: the Senate (senators would not be chosen directly by the voters until 1913), executive, or Supreme Court. Whereas most state legislators and even governors had to run for re-election every year, presidents would serve for four years, senators for six, and federal judges (assuming they committed no crimes) for life.

Even the one branch of the national government that would be elected directly by the people, the House of Representatives, would be considerably less responsive to the voters than any of the state assemblies. The reason was that every congressman would represent many more voters than state legislators did. The best way to shield the government from popular pressure, Madison believed, was to "extend the sphere" of both individual election districts and the overall polity. Expanding legislative constituencies would enhance the likelihood that representatives would be wealthy men. Larger districts would also offer congressmen a measure of protection against grassroots pressure. Finally, as Madison famously pointed out in *Federalist* Number 10, the new national government would embrace much greater diversity than any of the states. With a wide

variety of interests and proposals jockeying for popular support, none was likely to attract a majority. Thus Members of Congress would be free to make their own decisions.⁵

A month before writing *Federalist* Number 10, Madison privately summarized it employing an expression he did not dare use in that public essay: “Divide et impera, the reprobated axiom of tyranny, is under certain qualifications, the only policy, by which a republic can be administered on just principles.”⁶ “Divide et impera” is Latin for “divide and conquer.”

Modern historians too often mistake the Founding Fathers’ analysis of the economic origins of the Constitution for objective fact. In their attitude toward the legislation adopted by the state assemblies during the 1780s, Constitutional scholars have never really advanced past John Fiske’s 1888 thesis—more an expression of anxiety about that era’s Populist upsurge than an analysis of the environment in which the new federal charter had been ratified a century earlier—that paper money and other relief measures were nothing more than mechanisms by which debtors defrauded their creditors. Bernard Bailyn summed up this Neo-Whig consensus when he affirmed in 2003 that James Madison drafted the Constitution after having “observed the evil effects

⁵ Madison, *Federalist* 10, in Jacob E. Cooke, ed., *The Federalist* (Middletown, Conn.: Wesleyan University Press, 1961), 56-65.

⁶ Madison to Thomas Jefferson, Oct. 24, 1787, in Hutchinson et al., eds., *Papers of James Madison*, 10: 214.

of legislative majorities within some of the states over the previous five years. Again and again minority property rights had been overwhelmed by populist majorities."⁷

Given that the American economy has thrived in the decades since abandoning the gold standard, it is ironic that the issue where the Framers' biases most explicitly intrude into modern scholarship is the money supply. Historians cling to the notion that the issuance of fiat currency was a favor performed by demagogues for debtors. Actually, most farmers demanded paper money not in order to defraud their creditors but because they had no other medium with which to pay either their debts or, more importantly, the unprecedented taxes levied on them in the 1780s.

While it is true that the fiat currency that partially financed the Revolutionary War dramatically depreciated, the very different paper emissions of the post-war era generally did not. Rhode Island, routinely held up as an example of what can happen when ordinary farmers get their hands on the levers of power, was more an aberration than an indication of a larger trend. The least populous of the seven states that printed currency between the Treaty of Paris and the ratification of the Constitution, Rhode Island was the only one to experience hyperinflation.⁸ Georgia (the second smallest of the paper money states) and

⁷ Fiske, *The Critical Period of American History, 1783-1789* (Boston: Houghton, Mifflin, and Company, 1888); Bailyn, *To Begin the World Anew: The Genius and Ambiguities of the American Founders* (New York: Alfred A. Knopf, 2003), 121-22. Bailyn is not alone. Edmund S. Morgan denounces the "legislative tyranny" of the period, and Gordon S. Wood writes that "paper money acts, stay laws, and other forms of debtor relief legislation hurt various creditor groups in the society and violated individual property rights." Morgan, "Just Say No," *New York Review of Books*, Nov. 18, 1999, p. 40; Wood, "Democracy and the Constitution," in *How Democratic Is the Constitution?*, ed. Robert A. Goldwin and William A. Schambra (Washington, D.C.: American Enterprise Institute for Public Policy Research, 1980), 8; Joseph J. Ellis, *Founding Brothers: The Revolutionary Generation* (New York: Alfred A. Knopf, 2000), 52; Stanley Elkins and Eric McKittrick, *The Age of Federalism* (New York: Oxford University Press, 1993), 44; Lance Banning, *The Sacred Fire of Liberty: James Madison and the Founding of the Federal Republic* (Ithaca, N.Y.: Cornell University Press, 1995), 250.

⁸ It should also be noted that in Rhode Island, as in several other states, the demands for paper money came more from hard-pressed taxpayers than from desperate debtors. Holton, *Unruly Americans*, 60-61. Also, the

North Carolina also saw inflation during the 1780s, but the new currency pretty much held its value in Pennsylvania, New Jersey, South Carolina, and New York. Even Hamilton, that quintessential economic elitist, was willing to admit what modern historians deny. Hamilton had been certain the paper money printed by the New York legislature in 1786 would depreciate, as he told his assembly colleagues in February 1787; "The event has, however, turned out otherwise."⁹

Neo-Whig scholars have never really come to grips with the fact that many, perhaps most, Americans disputed the elitist claim that the thirteen state assemblies had precipitated the economic crisis by going too easy on debtors and taxpayers. In their view, the recession of the 1780s was the product of elite, not popular, misrule.

The best known dissent to the Neo-Whig celebration of the Constitution's anti-democratic tendencies was filed by Charles A. Beard in 1913. Beard demonstrated that many of the Constitution's most enthusiastic supporters owned what he called "personalty." Land speculators stood to benefit once the federal government acquired its own authority to levy taxes, which could then be used to fund an army powerful enough to drive the Indians from their land. Those same federal taxes would permit the government to fund government securities—most of which had been bought up by

depreciation of the Rhode Island currency was the work not of wily debtors but of wary creditors. Even as merchants in New York City and Charleston, South Carolina, formed associations aimed at maintaining the value of the paper money, their counterparts in Newport and Providence doomed their states' currency by resolutely refusing to accept it.

⁹ Hamilton, speech in New York assembly, Feb. 18, 1787, *American Museum* 1 (June 1787): 524.

speculators at a fraction of the face value—at par. And finally, private creditors embraced the Constitution because of Article I, Section 10.¹⁰

Yet Beard's interpretation is deeply flawed. He cannot explain the enthusiasm the proposed national government inspired in men such as Madison and Hamilton (the principal authors of the *Federalist Papers*), neither of whom was a major creditor and neither of whom owned government bonds.¹¹ Indeed, some of the most vocal advocates for the new charter came from the very class that, according to Beard, most vehemently opposed it, namely debtors. Gouverneur Morris, the man who put the Constitution in its final form, arrived at the federal convention carrying a tremendous, albeit invisible, burden: debts in excess of £20,000. Just weeks earlier, he had augmented his debt by nearly £8,000 in purchasing "Morrissania," the Westchester County, New York, mansion where he was born, from the older brother who inherited it. Morris absented himself from the convention for most of June in order to confer with the overseer he had just hired. Soon after returning to Philadelphia, Morris plunged another £3,500 into debt purchasing more than 60,000 acres of land the state of New York had acquired from the Six Nations of the Iroquois.¹² Viewed through Beard's lens, Morris would seem to be just the sort of

¹⁰ Charles A. Beard, *An Economic Interpretation of the Constitution of the United States* (New York: MacMillan Company, 1913).

¹¹ Forrest McDonald, *Alexander Hamilton: A Biography* (New York: Norton, 1979), 137; E. James Ferguson, *The Power of the Purse: A History of American Public Finance, 1776-1790* (Chapel Hill, N.C.: University of North Carolina Press, 1961), 340-41.

¹² During the mid-1780s Morris and two partners (one of whom was his kinsman Robert Morris) had come up with the same idea that occurred to James Monroe and James Madison: borrowing money in Europe. Although records are incomplete, it appears that no one would lend them the money. Max M. Mintz, *Gouverneur Morris and the American Revolution* (Norman, Okla.: University of Oklahoma Press, 1970), 164-65, 173-75.

person to fear the intensified debt collection that was expected to follow the adoption of the Constitution. Actually he eagerly anticipated the crackdown, because he believed his best chance of satisfying his creditors lay in borrowing even more money and undertaking still more speculative projects, the returns from which would settle all his debts. Under the Constitution, the United States would no longer be an investors' nightmare, and Morris would be able to obtain those additional loans.¹³

Joshua B. Osgood was another debtor who believed the Constitution would allow him to borrow more. By the time the federal convention gathered, Osgood, having sunk into a morass of debt, was grasping helplessly for the additional loans he needed to extricate himself. Three weeks after the convention adjourned, the Fryeburg, Massachusetts, merchant assured a friend the Constitution would "give Energy to Government" and thereby "ristore Confidence between Men." Then, inevitably, "Money will be obtainable by the Possession of real Estate," and Osgood, a landowner, would "find it in my Power [to?] command Cash sufficient for my purposes."¹⁴ Adoption of the proposed charter would, in short, enable Osgood to borrow the money he needed to pay his debts.¹⁵

There is also an even more fundamental problem with the analysis offered by Beard and extended by "Neo-Progressive" historians like Merrill Jensen. Launching a challenge to the longstanding view that the Revolutionary War had been followed by a

¹³ Mintz, *Gouverneur Morris and the American Revolution*, 163.

¹⁴ Joshua B. Osgood to George Thatcher, Oct. 8, 1787, in *DHRC*, 4: 58.

¹⁵ "Extract of a letter from a Gentleman at Williamsburgh, Virginia to his Friend in Edinburgh, dated January 6, 1788," *Independent Chronicle*, May 22, 1788, in *DHRC*, 9: 843.

protracted recession, Beard and the Neo-Progressives lauded the first state assemblymen as highly competent stewards of the economy. In their view, the Constitution fixed a system that had not been broken.¹⁶ Yet this rosy interpretation of the post-war economy attracted very few adherents at the time. Most ordinary citizens shared the Framers' belief that the economy was in trouble during the 1780s, and they even agreed that the state assemblies deserved much of the blame. Where they parted company with the men who wrote the Constitution was in explaining how the state governments had wrecked the economy. Whereas the Founding Fathers believed the states had stunted the nation's growth by granting too much relief to debtors and taxpayers, thousands of other Americans contended that the remedy for the recession was not to crack down further on taxpayers and debtors but to ease up on them.

By 1783, when the Treaty of Paris sealed Americans' victory over British "taxation without representation," their own representatives had, in most states, imposed taxes that were three or four times higher than under British rule.¹⁷ The fiscal burden was actually even heavier than it appeared on paper, for the citizens of the United States were suffering through an acute shortage of the hard money—gold and silver—that was often the only acceptable form of payment. During the 1780s, numerous writers complained

¹⁶ Beard, *Economic Interpretation of the Constitution*, 47-48; Merrill Jensen, *The New Nation: A History of the United States during the Confederation, 1781-1789* (New York: Knopf, 1950), 423-24.

¹⁷ Robert A. Becker, "Currency, Taxation, and Finance, 1775-1787," in Jack P. Greene and J. R. Pole, eds., *The Blackwell Encyclopedia of the American Revolution* (Cambridge, Mass.: Blackwell Reference, 1991), 367; Roger H. Brown, *Redeeming the Republic: Federalists, Taxation, and the Origins of the Constitution* (Baltimore, Md.: Johns Hopkins University Press, 1993), 33-36; Max M. Edling, *A Revolution in Favor of Government: Origins of the U.S. Constitution and the Making of the American State* (Oxford: Oxford University Press, 2003), 155-58; Woody Holton, "'From the Labours of Others': The War Bonds Controversy and the Origins of the Constitution in New England," *William and Mary Quarterly*, 3rd Ser., 61 (April 2004): 275-76.

that in imposing taxes while starving the economy of the currency that was needed to pay them, state assemblymen made the same demand of farmers that Pharaoh had made of the children of Israel: "there shall no straw be given you, yet shall ye deliver the tale of bricks."¹⁸ "A Friend to the Public," a Rhode Island newspaper writer, went further. "To call on the owners of little farms, the tradesmen, labourers and sailors to pay their proportion of a [twenty-thousand-pound] tax, when perhaps there is not half that sum in circulation," he wrote, "is something harder than being forced to make bricks without straw, it is to make them without clay."¹⁹

For many Americans, what made the taxes of the 1780s particularly painful was that most of the money extracted by tax collectors was paid out as interest on the bonds that had financed the Revolutionary War. Many of these securities had initially been dispersed to soldiers and to the farmers and crossroads traders who had supplied the army. But financial necessity had compelled the majority of the initial bondholders to sell their notes to speculators (including, surprisingly enough, Abigail Adams) at a fraction of their face value.²⁰ Tax collectors seized livestock and sometimes even land from farmers,

¹⁸ "An Address of the House of Delegates of Maryland, To their Constituents," *Maryland Journal and Baltimore Advertiser*, Feb. 2, 1787; "Z," *Independent Chronicle*, July 20, 1786; Atkinson town meeting, Aug. 21, 1786, Fremont/Poplin town meeting, petition, June 5, 1786, in Isaac W. Hammond, ed., *Town Papers: Documents Relating to Towns in New Hampshire* (3 vols.; Concord, N.H.: Parsons B. Cogswell, 1882-1884), Provincial and State Papers, 11: 123, 705; Exodus 5: 6-19.

¹⁹ "A Friend to the Public," *Newport Mercury*, Feb. 13, 1786.

²⁰ Woody Holton, "Abigail Adams, Bond Speculator," *William and Mary Quarterly*, 3rd Ser., 64 (October 2007): 821-38.

including former soldiers, to produce windfall profits for the speculators who had scooped up their bonds.²¹

At the same time that private creditors, would-be borrowers such as Madison and Morris, and government bondholders all asserted that tax and debt relief damaged the whole society, Americans who opposed the heavy taxation of the 1780s contended that it did not simply victimize individuals but the economy as a whole. They asserted, for instance, that the unprecedented fiscal burden of the Confederation era was among the chief culprits in draining the countryside of its gold and silver. Taxpayers were forced to scour their neighborhoods for gold and silver that ultimately passed into the hands of bondholders, who shipped it to Britain in exchange for manufactured goods. Even James Swan, himself a Boston merchant and bond speculator, believed "Every public contribution [tax] in money, forms the means of a greater exportation of it, which the government facilitates by enforcing the collection."²² The Virginia newspaper writer "Plain Reason" blamed the "decay of specie in this country" on "the consumption of the greater part" of it "by the non-productive speculators, in European articles."²³

²¹ Brown, *Redeeming the Republic*; Leonard L. Richards, *Shays's Rebellion: The American Revolution's Final Battle* (Philadelphia: University of Pennsylvania Press, 2002); Terry Bouton, *Taming Democracy: "The People," the Founders, and the Troubled Ending of the American Revolution* (New York: Oxford University Press, 2007); Holton, *Unruly Americans*.

²² "A Late Member of the General Court" [James Swan], *National Arithmetick; or, Observations on the Finances of the Commonwealth of Massachusetts, With Some Hints Respecting Financiering and Future Taxation in this State, Tending to Render the Publick Contributions More Easy to the People* (Boston: Adams and Nourse, [1786]), 23; J. R. Pole, *Political Representation in England and the Origins of the American Republic* (London: MacMillan, 1966), 228; Terry Bouton, "A Road Closed: Rural Insurgency in Post-Independence Pennsylvania," *Journal of American History* 87 (December 2000): 858.

²³ "Plain Reason," *Virginia Independent Chronicle*, Sept 26, 1787; "Excise," *Hampshire Herald*, Feb. 7, 1786.

Americans who opposed heavy taxation and pro-creditor legislation also had another, still more fundamental, objection to these policies. Cracking down on taxpayers and debtors drained the American economy of its real life-blood, which in their view was not capital (as Madison and others contended during this era) but labor. Fiscal and monetary austerity had, for instance, deprived debtors and taxpayers of their tools and livestock—their means of production. The town of Bernardston in western Massachusetts warned that “for want of Cattle our lands must be untild.”²⁴ To “distress the labouring Part, and take their Implements of Labour, their Horses, Oxen, &c. is to stab ourselves to the very Heart,” Herman Husband, a religious seeker and amateur political economist in backcountry Bedford County, Pennsylvania, affirmed in 1782. On the other hand, a New Jerseyan who took the name “Willing to Learn” declared at the end of 1785, if the government were to relieve farmers by printing paper money, they would be able to “save their estates” and remain “useful members of the community.”²⁵

As important as livestock and tools were to the labor process, the most crucial element was of course the farmer himself. During the 1780s, numerous Americans contended that aggressive tax and debt collection prevented them from working to their full potential. For instance, when producers who were accustomed to payment in cash confronted the monetary famine, they sometimes curtailed their output. Take Noah Webster, whose 1785-1786 lecture tour included a stop at Princeton University. Only

²⁴ Bernardston town meeting, quoted in Brown, *Redeeming the Republic*, 112.

²⁵ [Herman Husband], *Proposals to Amend and Perfect the Policy of the Government of the United States of America; or, The Fulfilling of the Prophecies in the Latter Days...* ([Philadelphia]: printed for the author, 1782), 21; “Willing to Learn,” *Political Intelligencer and New Jersey Advertiser*, Dec. 14, 1785; Bernardston town meeting, June 14, 1786, 1786 House of Representatives Petition #2043, Massachusetts State Archives, Boston.

sixteen paying customers showed up for his first grammar lecture, other would-be attendees explaining that they had "no cash." Webster cancelled his remaining Princeton appearances, informing a friend, "I shall not read Lectures on such prospects but to day move on to N York."²⁶

The shortage of circulating currency reduced Americans' output in other ways as well. William Manning, a farmer and tavern keeper in Billerica, Massachusetts, reported that debtors were forced "to spend a vast deal of time and money in settling their affairs and quieting their creditors." So scarce was money in the New Jersey countryside, "Willing to Learn" claimed in 1786, that artisans spent nearly as much time dunning their customers as they did at their benches. A Rhode Islander reported that the currency shortage often compelled artisans to receive their wages in commodities such as tea and salt. The result was that "a labourer after his day's work is done, must spend another in bartering away his tea or salt, into three or four articles more suitable."²⁷

Still more work hours were squandered when the debt or tax collection process ended up in court. "The waste of time attending law suits . . . oppress[es] industry," "A Husbandman" told readers of the *Maryland Journal* on June 6, 1786. Even if an American faithfully paid his debts and taxes and managed to collect from his own

²⁶ Webster to Timothy Pickering, March 24, 1786, Pickering Papers, reel 19, MHS.

²⁷ "A Fellow Citizen"/ "Willing to Learn," *The True Policy of New Jersey, Defined; or, Our Great Strength Led to Exertion, in the Improvement of Agriculture & Manufactures, By Altering the Mode of Taxation, and by the Emission of Money on Loan...* (Elizabeth-Town, N.J.: printed for the author, 1786), 22; William Manning, "Some Proposals for Making Restitution to the Original Creditors of Government and to Help the Continent to a Medium of Trade," in Michael Merrill and Sean Wilentz, eds., *The Key of Liberty: The Life and Democratic Writings of William Manning, "A Laborer," 1747-1814* (Cambridge, Mass.: Harvard University Press, 1993), 105; "A Friend to the Public," *Newport Mercury*, Feb. 27, 1786; "Tradesmen and Labourers of the Town of Portsmouth," petition to the Senate and House of Representatives, 1786(5), "Legislative Petitions," New Hampshire State Archives, Concord.

debtors, he could still be dragged into court as a witness or juror. "If we should value the time" of everyone involved in the typical debt suit, "Willing to Learn" mused, "perhaps it would amount to a larger sum than what is due."²⁸ The most dramatic way to stop a debtor or taxpayer from working was to throw him in jail. Petitioners in Sanbornton, New Hampshire, claimed that "People of all Ranks, & Conditions, are Sued & meny Put into Prison all of which tends to Impoverish Individuals, & Consequently the State in General." William Whiting, the chief justice of the Berkshire County, Massachusetts, court, wished imprisoned debtors could be "at home Employed about their ordinary business," in which case they "would be benneficial to the Community at Large."²⁹

Thus fiscal and monetary austerity wore away at farmers' output by depriving them of both tools and time. These corrosives, lethal enough in themselves, also wrought secondary damage to the nation's economic output that was potentially even more destructive. If farmers' distress was not alleviated, a host of essayists and assemblymen contended, word would get back to Europe, discouraging would-be immigrants from crossing the Atlantic. A Maryland paper money supporter asserted in the spring of 1785 that "Foreigners will not be encouraged to emigrate, and settle among us, should they once be informed and persuaded that we are very deficient [i]n our quantum of

²⁸ "Willing to Learn," *Political Intelligencer and New Jersey Advertiser*, Dec. 14, 1785; Orange County citizens, petition, Nov. 17, 1786, #56, South Carolina Department of Archives and History, Columbia.

²⁹ Sanbornton citizens, petition, Oct. 24, 1785, in Hammond, ed., *Town Papers*, 13: 399; "Some Remarks on the Conduct of the Inhabitants of the Commonwealth of Massachusetts in Interrupting the Siting [sic] of the Judicial Courts in Several Counties in That State . . .," in Stephen T. Riley, ed., "Dr. William Whiting and Shays' Rebellion," American Antiquarian Society, *Proceedings* 66 (1957): 158; "Willing to Learn," *Political Intelligencer and New Jersey Advertiser*, Dec. 14, 1785; [Husband], *Proposals to Amend and Perfect the Policy*, 21; Cumberland town meeting, representative instructions, Feb. 25, 1786, Papers Relating to the Adoption of the Constitution of the United States of America, Rhode Island State Archives, Providence; Brown, *Redeeming the Republic*, 112.

circulating cash."³⁰ On the other hand, if assemblymen were to grant tax relief, a Massachusetts writer declared, "the inhabitants of other countries" would come "rushing hither as air to a vacuum."³¹ Sometimes Americans' anxieties about the threat to immigration were accompanied by an even darker concern: that more and more of their neighbors were escaping to other parts of the country. The most dire warnings about emigration were sounded in New England. If the sale of taxpayers' property at a fraction of its real worth continued, a Connecticut writer warned, thousands of farmers would "bid farewell to a country, which holds out nothing but poverty and prisons."³²

One of the relief advocates' most extraordinary claims was that the transfer of wealth from debtors and taxpayers to creditors and bondholders had stymied farmers' productive capacity by breaking their spirits. "A natural and unfailing consequence of despair" was decreased output.³³ Numerous petitioners and essayists described themselves or other Americans using variants of the word "discouraged." "A Citizen of Connecticut" was typical in asserting that the currency shortage "discourage[d]" farmers "from making any attempts towards extricating themselves; who otherwise would act

³⁰ "Senex," *South Carolina Gazette and Public Advertiser*, June 1-4, 1785.

³¹ "A Member of Convention," *Worcester Magazine* 2 (3rd week of November 1786): 395.

³² "A Citizen of Connecticut," *Connecticut Courant*, April 3, 1786; "A Citizen," *Maryland Journal and Baltimore Advertiser*, July 21, 1786; Philadelphia dateline, *Virginia Independent Chronicle*, Aug. 15, 1787; "An Easy, Honest and Expeditionary Way to Discharge the Publick Debt of the State of Massachusetts," *Hampshire Herald*, Sept. 26, 1786; delegates from 23 New Hampshire towns, petition, Nov. 27, 1783, in Hammond, ed., *Town Papers*, 12: 765. Compare "One of the People," *Pennsylvania Gazette*, Oct. 17, 1787; anonymous essay, *Independent Chronicle*, March 16, 1786 (reprinted from *New Jersey Gazette*); Buckingham County citizens, petition, Nov. 5, 1788, Virginia Legislative Petitions, Library of Virginia, Richmond.

³³ "Publick Faith," *Massachusetts Centinel*, Feb. 8, 1786 (reprinted from *Hampshire Herald*, Jan. 31, 1786).

with spirit and vigor."³⁴ Several pro-relief writers claimed that despondency had an actual physical effect on farmers' bodies, disabling them from performing the labor upon which the entire American economy depended. The anonymous author of a widely-reprinted essay entitled "Publick Faith" declared that heavy taxation had driven farmers into "torpid despair, which congeals their blood and stiffens every nerve." The following August, the newspaper writer "Plain Reason" told his fellow Virginians he knew they were "bowed down and dispirited by the weight of your taxes." In Maryland, "A Husbandman" claimed "The labour necessary to increase our crops, greatly depends upon peace of mind, and pleasant prospects of the effects of our labour; for who has not been sensible of more strength, when cheerful, th[a]n when sad? Whatever therefore promises cheerfulness, increases industry."³⁵

Writers who worried about the psychological impact of rigorous debt and tax collection often asserted that when farmers became too dispirited to work at their full capacity, it was not only their families but the whole economy that suffered. A group of Delaware petitioners described themselves as "disabled, dispirited and cast down, bereft of our Peace and Tranquility . . . incapable of doing any farther good, for Ourselves,

³⁴ "A Citizen of Connecticut," *Connecticut Courant*, April 3, 1786; Lancaster town meeting, instructions to representative, Jan. 22, 1787, *Worcester Magazine* 2 (2nd week of February 1787): 532; Delaware citizens, petition, May-June 1786 legislative petitions, record group 1111, Delaware Public Archives, Dover, reel 7, frame 451; "A Fellow Citizen"/ "Willing to Learn," *True Policy of New Jersey*, 22; "A Letter from a Gentleman in New-York to His Friend in Connecticut, on the Subject of Paper Money," *Connecticut Courant*, Feb. 5, 1787. Compare "A Farmer," *Maryland Journal and Baltimore Advertiser*, Feb. 6, 1787; "Eugenio," III, *New Jersey Gazette*, Feb. 13, 1786.

³⁵ "Publick Faith," *Massachusetts Centinel*, Feb. 8, 1786 (reprinted from *Hampshire Herald*, Jan. 31, 1786); "Plain Reason," *Virginia Independent Chronicle*, Aug. 29, 1787; "A Husbandman," *Maryland Journal and Baltimore Advertiser*, June 6, 1786.

Families, or Country.”³⁶ The town meeting in Lancaster, Massachusetts, warned that the “present mode of taxation” would “discourage the industrious husbandman (on whom this commonwealth will probably ever depend for its greatest strength).”³⁷ Even some Americans who wanted to extract more money from debtors and taxpayers acknowledged that taking too much could so dismay them as to diminish their capacity to produce. The Massachusetts legislature imposed an unprecedented tax in March 1786 but rejected proposals to demand even more money from farmers out of fear that “increasing the demands might rather tend to dishearten them, and to lessen those exertions, which were, in fact, within their power.”³⁸

Since aggressive debt and tax collection had “dispirited” farmers and “rendered [them] in some measure useless to Society,” it followed that relieving their distress would revive their spirits, expanding both individual and national output. In April 1787, a Marylander proposed that the state government replace its £200,000 worth of interest-bearing bonds with paper money, which did not pay interest. He noted that “lessening the public debt” in this way would allow the assembly to slash the state property tax, “thus animating the hopes of a desponding people.” Similarly, a western Massachusetts writer

³⁶ Sussex County citizens, petition, January-February 1787 legislative petitions, record group 1111, Delaware Public Archives, reel 8, frames 341-43; Delaware citizens, petition, May-June 1786 legislative petitions, in *ibid.*, reel 7, frame 448.

³⁷ Lancaster town meeting, representative instructions, Jan. 22, 1787, *Worcester Magazine*, 2 (1st week of February 1787): 532.

³⁸ “Proceedings of the General Court,” *Boston Magazine* 3 (March 1786): 139; David Daggett, *An Oration, Pronounced in the Brick Meeting-House, in the City of New Haven, on the Fourth of July, A.D. 1787...* (New Haven, Conn.: T. and S. Green, [1787]), 12.

claimed his tax reduction plan would prompt farmers "to manly and generous exertions for the common good, by calling hope to their aid."³⁹

To modern eyes it might seem ridiculous to suggest that mental depression could plunge a pre-industrial economy into economic depression. Yet we intellectuals probably need to show a little more humility in this area. Frequently people trying to get friends over their writer's block remind them that plumbers do not get to claim plumber's block. But it might be useful to take the comparison in the other direction, asking whether people like plumbers or farmers who work with their hands might be just as susceptible to crippling depression as intellectuals.

The most insistent claims that heavy taxation and tight money weakened the economy all reflected a belief that the key ingredient in a successful economy was not land, managerial expertise, or capital. It was labor. Many Americans had already articulated this labor theory of value before the Revolutionary War, and during the 1780s, it ripened into a systematic ideology.⁴⁰ The "Midling and Lower Orders of the people" were the "most useful and Laborous Part of the Community," William Whiting asserted in a fall 1786 essay that was never published, "Some other orders" were "of much Less Importance to the Community." The critics of the high taxes and stringent monetary

³⁹ Delaware citizens, petition, May-June 1786 legislative petitions, record group 1111, Delaware Public Archives, reel 7, frame 448; "Modestus," *Maryland Journal and Baltimore Advertiser*, April 10, 1787; "Publick Faith," *Massachusetts Centinel*, Feb. 8, 1786 (reprinted from *Hampshire Herald*, Jan. 31, 1786).

⁴⁰ Brendan McConville, *These Daring Disturbers of the Public Peace: The Struggle for Property and Power in Early New Jersey* (Ithaca, N.Y.: Cornell University Press, 1999); Allan Kulikoff, "The Death and Rebirth of Class Analysis" (unpublished paper, 2001); Steven Rosswurm, *Arms, Country, and Class: The Philadelphia Militia and "Lower Sort" During The American Revolution, 1775-1783* (New Brunswick, N.J.: Rutgers University Press, 1987), 37-38; Alfred F. Young, *Liberty Tree: Ordinary People and the American Revolution* (New York: New York University Press, 2006), 36, 46-47, 217.

policies of the 1780s often insisted that it was possible to describe the United States as comprising just two classes. On the one hand, there were the "industrious members of the community." High taxes and tight money transmitted their "Property, the Production of Laborious Industry," to "the non-productive class," the "useless and idle drones, who [were] living on the common stock." Herman Husband declared that the nation's rulers "can indeed handle a knife and fork at table; but are as ignorant and awkward how to supply the table with provisions, as if their hands were cut off."⁴¹ While most advocates for strict tax and debt enforcement disputed the relief advocates' depiction of the Many carrying the Few on their backs, one implicitly accepted it, observing with concern the growing prejudice against "those, whose subsistence is derived from the labours of others."⁴²

That thousands of early American farmers adhered to the notion that labor was the true source of wealth will not surprise anyone who has read Marxist scholarship on this period. Yet Marxist scholars have thrown their own veils over the history of the 1780s, and I want to conclude by discussing some of these. In the search for a usable past, a host of Marxist scholars have turned ordinary Americans of the Founding era into proto-socialists. In this depiction, farmers saw the free market as their most dangerous enemy, and they often considered the government their fastest friend. In his masterful history of Shays's Rebellion, David P. Szatmary asserts that men like Daniel Shays recognized that

⁴¹ "Lycurgus III" [Herman Husband], *XIV Sermons on the Characters of Jacob's Fourteen Sons* (Philadelphia: printed for the author, 1789), 23; "A Fellow Citizen"/ "Willing to Learn," *True Policy of New Jersey*, 34-35; "Honestus" [Benjamin Austin], *Independent Chronicle*, May 25 and June 22, 1786; "Crisis," *New Hampshire Gazette*, July 20, 1786.

⁴² "The Free Republican" [Benjamin Lincoln, Jr.], V, *Boston Magazine* 1 (August 1784): 421.

they were being "dragged into the marketplace." Shays's Rebellion, he claims, was "a cultural clash between a commercial society and a rural, subsistence-oriented way of life."⁴³ I agree that indebted farmers experienced growing pressure to settle up during the 1780s, but they could have handled their private creditors if they had not faced more pressing demands from tax collectors.⁴⁴

Scholars often misconstrue Founding-era complaints about heavy taxation as references to private debts. For instance, Szatmary claims that in January 1786, farmers in Middleboro, Massachusetts, asked for an emission of paper money in order to satisfy the "most pressing demands" of their private creditors. Actually, the Middleboro town meeting envisioned the state assembly "Dischargeing the Most Pressing Demands *on the State*" with the new currency.⁴⁵ They were talking about the government bondholders who were dunning public officials for taxpayer funds. Even the seemingly-simple word *debt* has created confusion, because, then as now, it could refer either to public or private obligations. Christopher Clark interprets a law adopted by the Massachusetts legislature in July 1786 and a complaint issued by the Greenwich, Massachusetts, town meeting later that year as having to do with private debt. Actually, the July 1786 legislation was aimed at enforcing the collection of taxes, not private debts. And when the people of Greenwich

⁴³ Szatmary, *Shays' Rebellion: The Making of an Agrarian Insurrection* (Amherst, Mass.: University of Massachusetts Press, 1980), 17-18.

⁴⁴ Van Beck Hall, *Politics without Parties: Massachusetts, 1780-1791* ([Pittsburgh]: University of Pittsburgh Press, 1972), ch. 4, 6, 7; Edwin J. Perkins, *American Public Finance and Financial Services, 1700-1815* (Columbus, Ohio: Ohio State University Press, 1994), ch. 8; Richards, *Shays's Rebellion*, 53, 54, 60; Edling, *Revolution in Favor of Government*, ch. 10; Holton, *Unruly Americans*, 42.

⁴⁵ Szatmary, *Shays' Rebellion*, 41; Thomas Weston, *History of the Town of Middleboro, Massachusetts* (Boston: Houghton, Mifflin, and Company, 1906), 578 (emphasis added). Although the statement Szatmary quoted referred to public, not private, creditors, he is nonetheless correct that the Middleboro farmers were also concerned about their private debts.

said "a great debt is justly brought upon us by the war," they were talking about money owed by the government, not by individuals.⁴⁶

I certainly do not think either Szatmary or Clark deliberately mis-read the evidence. But they found what they wanted—farmers complaining about oppressive merchants—when those complaints (at least in the cases quoted above) were actually directed at the tax man. As painful as it may be to acknowledge, a line from Ronald Reagan's first inaugural address—"government is not the solution to our problem; government is the problem"—perfectly summed up the post-Revolutionary farmers' analysis of their plight. (The difference, of course, was that Reagan convinced many Americans of the 1980s that taxation transferred wealth from working stiff to welfare queens, while ordinary Americans of the 1780s understood that they were being taxed in order to enrich bond speculators.)

Far from fitting the Marxist caricature of farmers fighting a rearguard defense against the encroachment of bourgeois social relations, taxpayer advocates often employed rhetoric that was aggressively pro-market. "When publick securities GENERALLY pass, among the citizens of a commonwealth, UNDER PAR," a western Massachusetts writer argued at the end of January 1786, "their sense is declared, and their consent given in the plainest manner, for a redemption at THE SAME RATE." Two months later a Connecticut essayist contended that the speculators "themselves being judges set the value" of the securities when they bought them. "That sum with interest is

⁴⁶ Clark, *The Roots of Rural Capitalism: Western Massachusetts, 1780-1860* (Ithaca, N.Y.: Cornell University Press, 1990), 46-47.

all they can justly demand," he declared. These writers were arguing that the market, like the ballot box, reflected a popular will that public officials had no right to thwart.⁴⁷

The historian who has made the strongest case for Confederation-era farmers as advocates for government intervention in the economy is Terry Bouton. In *Taming Democracy: "The People," the Founders, and the Troubled Ending of the American Revolution*, which appeared in 2007, Bouton pointed out that farmers in every state demanded that their state legislatures revert to the colonial practice of printing up paper money and offering it to citizens on loan.⁴⁸ But is there really any such thing as a neutral monetary policy? A government that does nothing but restrict the money supply and enforce the collection of debts and taxes is just as interventionist as one that remedies the monetary shortage by printing currency. So the farmer who seeks to expand the money supply is no more pro-government than the merchant-creditor who wants to constrict it. Moreover, many of the petitions for paper money that the state assemblies received during the 1780s did *not* ask for loan offices of the sort Bouton has described in Pennsylvania. Instead taxpayers demanded that bond speculators be forced to exchange their interest-bearing securities for non-interest-bearing paper money.⁴⁹ A person who asks the government to cut taxes by transforming securities into fiat currency cannot be described as a statist.

⁴⁷ "Publick Faith," *Massachusetts Centinel*, Feb. 8, 1786 (reprinted from *Hampshire Herald*, Jan. 31, 1786); anonymous essay, *Middlesex Gazette*, March 27, 1786; "Jonas, Junior," *Hampshire Herald*, May 17, 1785.

⁴⁸ Bouton, *Taming Democracy*.

⁴⁹ New Hampshire House of Representatives, journal, June 23, 1786, in Albert Stillman Batchelor, ed., *Early State Papers of New Hampshire* (Manchester and Concord, N.H.: John B. Clark, 1891-1893), Provincial and State Papers, 20: 658; Holton, *Unruly Americans*, 61.

The one way to make the struggles of the 1780s fit Karl Marx's paradigm is to recall that the struggle against capitalism was not the first one he described. This point was brought home to me by a German exchange student in the spring of 2008. Hendrik knows Marx backwards and forward, and I confess that in our discussions I more than once indulged the illusion of conversing with the old master himself. After reading my 2007 book, *Unruly Americans and the Origins of the Constitution*, which describes the agrarian revolts that helped bring about the United States Constitution, Hendrik informed me that I had given it the wrong title. "Okay," I said a little warily, "What *should* I have called it?"

"Primitive Accumulation," he said.

He had a point there. The rebellions of the 1780s were, first and foremost, tax revolts. The farmers rebelled because the might and power of their state governments was being used to extract money from them and turn it over to wealthy bond speculators. There is little evidence that the insurgents were worried about the insidious encroachment of market relations, as Marxist scholars like Szatmary, Clark, and Michael Merrill would have us believe.⁵⁰ In saying that, I am not endorsing Gordon Wood and Joyce Appleby's view that ordinary Americans of the Founding era embraced the market.⁵¹ Farmers expressed a wide variety of viewpoints about the increasing monetization of production

⁵⁰ Szatmary, *Shays' Rebellion*; Merrill, "The Anticapitalist Origins of the United States," *Review: A Journal of the Fernand Braudel Center* 13 (Fall 1990): 465-97; Clark, *Roots of Rural Capitalism*.

⁵¹ Appleby, *Capitalism and a New Social Order: The Republican Vision of the 1790s* (New York: New York University Press, 1984); Wood, "Interests and Disinterestedness in the Making of the Constitution," in Richard Beeman, Stephen Botein, and Edward C. Carter, II, eds., *Beyond Confederation: Origins of the*

and consumption; many were ambivalent on the subject.⁵² But during the crisis of the mid-1780s, most ordinary Americans were not thinking about the market one way or the other. Their attention was on the predatory state governments that were levying confiscatory taxes without providing a medium with which to pay them. "Our misfortune," a western Massachusetts writer proclaimed in a March 1786 essay, "proceeds from the hand of government."⁵³

There is, however, one sense in which American farmers of the post-Revolutionary era can be described as anti-capitalist. During the 1780s, as I have shown, the nation's leaders, bent on attracting investment capital to the American economy, tried to persuade the thirteen state legislatures to adopt harsh fiscal and monetary policies. Their opponents contended that starving the economy of a circulating medium while taxing ordinary farmers for the benefit of securities speculators would turn the United States into a nation of landlords and tenants. And the tenants, Pennsylvania state representative William Findley warned, would "be dependent upon their landlords and vote as they direct."⁵⁴ At about the same time, one of Findley's counterparts in Connecticut declared that there was no way to think of "continuing a popular government

Constitution and American National Identity (Chapel Hill, N.C.: University of North Carolina Press, 1987), 78-81.

⁵² For instance, many of the same people who employed free-market rhetoric against bond speculators were quick to insist that the government protect them from aggressive commercial practices such as forestalling.

⁵³ "Objections Against Reducing the Publick Debt Examined," *Massachusetts Centinel*, March 1, 1786 (reprinted from *Hampshire Herald*); Chester County citizens, petition, Feb. 20, 1786, in Lark Emerson Adams and Rosa Stoney Lumpkin, eds., *The State Records of South Carolina: Journals of the House of Representatives, 1785-1786* (Columbia, S.C.: University of South Carolina Press, 1979), 440.

⁵⁴ Findley, quoted in Terry Bouton, "Tying Up the Revolution: Money, Power, and the Regulation in Pennsylvania, 1765-1800" (Ph.D. diss., Duke University, 1996), 219.

without a good degree of equality among the people as to their property."⁵⁵ Ordinary Americans worried that their leaders' unrelenting efforts to make America safe for investment capital had led to policies that endangered popular rule.

For their part, the advocates for high taxes and tight money eventually gave up on the thirteen state governments and threw their support behind the proposed federal Constitution, which prohibited state assemblymen from granting relief to debtors, enabled Congress to pay off the thirteen states' debts as well as its own, and insulated most federal officeholders from grassroots pressure. The hundreds of thousands of Americans who opposed the Constitution—historians estimate that only about half of free white men voted to ratify it—were not willing to make their country less democratic in order to make it more attractive to investors.⁵⁶

The farmers' opponents also recognized an inherent tension between capitalism and popular rule, but in their view the danger ran in the other direction. The Americans who spent the mid-1780s fighting for higher taxes and stricter monetary policies chalked their legislative failures up to the state assemblymen's excessive susceptibility to popular pressure. When a group of Connecticut legislators proposed that citizens be allowed to pay their debts with property instead of gold and silver, one of their colleagues, Charles Phelps, contended that "The people in this state are not so much crouded with suits and

⁵⁵ Representative Welton, speech in Connecticut House of Representatives, May 30, 1787, *Connecticut Courant*, June 11, 1787; John Trenchard and Thomas Gordon, *Cato's Letters, or, Essays on Liberty, Civil and Religious, and Other Important Subjects*, ed. Ronald Hamowy (2 vols.; Indianapolis, Ind.: Liberty Fund, 1995), 1: 253-54, 2: 614.

⁵⁶ Brown, *Redeeming the Republic*, 200, 217-218; Donald S. Lutz, *Popular Consent and Popular Control: Whig Political Theory in the Early State Constitutions* (Baton Rouge, La.: University of Louisiana Press, 1980), 171-72, 186; Jackson Turner Main, *The Antifederalists: Critics of the Constitution, 1781-1788* (Chapel Hill, N.C.: University of North Carolina Press, 1961), 249; Gordon S. Wood, "How Democratic is the Constitution?" *New York Review of Books*, Feb. 23, 2006, p. 27.

executions now as they were in the year 1774," on the eve of the Revolution. Yet back then farmers had not insisted on paying their debts with property. Why the difference? Was it not "the inconstancy of republican governments"? he asked.⁵⁷

Here was one more parallel between the recession of the 1780s and the one that began in 2008. Numerous conservative commentators blamed the mortgage crisis of the early twenty-first century on legislation such as the Community Reinvestment Act, which encouraged banks to provide mortgages to working-class families that might not otherwise have qualified for them. As former Tennessee senator Fred Thompson told a radio talk show host in October 2008: "The government is putting everyone in a house whether they can afford one or not."⁵⁸ Can a renewed claim that the United States suffers from an "excess of democracy" be far behind?

⁵⁷ Charles Phelps, speech in Connecticut House of Representatives, May 30, 1787, *Middlesex Gazette*, June 18, 1787; George Mason, Aug. 13, 1787, in Farrand, ed., *Records of the Federal Convention*, 2: 273.

⁵⁸ Fred Thompson, interview with Glenn Beck, Premiere Radio Networks, Oct. 2, 2008.