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The Market Revolution: Jacksonian America, 1815-1846



Synopsis

The central theme of this study of American life in the early 19th century is the establishment of capitalism. The author argues that, following the Industrial Revolution, two distinct societies were created in the USA: rich and poor, proprietors and labourers, city dwellers and farmers.

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Customer Reviews

Charles Sellers sets an ambitious goal for himself. Using a multidisciplinary approach, he revisits an already well researched and controversial period in American history to formulate his hypothesis. He argues that the economic boom, which followed the war of 1812, began a cycle of transformation that lasted a generation, the outcome of which determined the capitalist market system that effects our daily lives even to this day. To buttress his argument Sellers uses a great many monographs on a variety of subjects, the most critical of which he outlines in a selective bibliographic essay. Sellers theorizes that it was a market revolution that established the "capitalist hegemony over economy, politics and culture." (5) While the constitution is the framework of American government and the foundation of its laws, in the early eighteenth century people's attitudes and the events they triggered transformed the nation politically, economically, socially, and culturally. Egalitarians opposed a more intrusive government that market elites saw necessary to promote capitalism. There have been outspoken men with powerful ideas in America's history and the period under discussion is no exception. Disagreement prodded a divided country toward its ultimate destiny. There was no grand design; contemporaneously there existed no perfect road map to the future. The clashing

perspectives of land and market focused early American politics on three tightly linked questions: 1) How democratic - how responsive to popular majorities - would government be? 2) Would government power be extensive and concentrated at the federal level or limited and diffused among states? 3) To what extent and in what ways would government promote economic growth?

For some reason, this marvelous book escaped my reading until recently. Using a multi-disciplinary approach and a free flowing writing style (though full of uncommon words that sent me to the dictionary often enough), Charles Sellers has presented a history of the emergence of the market based capitalist society during the antebellum period that should be on every US history lovers list to be read. As fresh today as it was when originally published in 1991, Sellers mainly portrays the years after the war of 1812 and up to the presentation of the anti-slavery Wilmot Proviso in 1846 (although one absolutely needs to absorb chapter 1's "Land and Market" assessment of our history prior to this to gain an adequate basis for departure). There are other excellent general multi-disciplinary US histories on this period that are of more recent publication like "What Hath God Wrought" by Daniel Walker Howe, which can be read in conjunction with Seller's book to gain a different perspective. Howe has the advantage of almost 20 years of hindsight to reappraise Sellers portrayal of capitalism, Jackson, and the latter's twisted ideas of democracy, but it is done in an effort to make his own case - that the rise of communications and transport technologies as preeminent distinguishing elements of this period (even if Morse's telegraph is a little late to the party), and the admiration for John Quincy Adams and other futuristic thinking Whig politicians government policies - as the preferred interpretation over capitalist private market dominance.

Did capitalism and democracy grow up together as natural outgrowths of each other over the course of American History? Or, were they antagonistic of each other? Did some Americans view the growth of capitalism as an impediment to the growth of democracy? The Market Revolution: Jacksonian America, 1815-1846, by Charles Sellers offers a strikingly new frame in which readers can think about these questions. His book is a survey of the United States during the Antebellum Era, or U.S. History before the Civil War. It deals with the story of how market capitalism developed and rooted itself into the political, social, and economic fabric of American society during that period. In his analysis Sellers highlights an important aspect in American social and political history, he examines how the small farmers and those who made up the rural majority viewed freedom. They sought to preserve the independence and equality of a self-sufficient, self-governing citizenry; they wanted government weak cheap and close to home. This was their ideal America, a yeoman

republic where all American were independent, self-sufficient workers not controlled by aristocratic governments or by entrepreneurial elites (Sellers, 1991, pg. 32). Conversely, the antagonists in this story were those who pushed the encroachment of market capitalism into American society they created middle class mythology of democratic capitalism. They maintained democracy and capitalism where equal parts of each other and muffled the contradiction between capitalism and democracy in a mythology of consensual democratic enterprise. They were unabashed champions of enterprise and the bourgeois/middle class ethic (Sellers, 1991, 363).

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