

# Democracy's Discontent

Copyright © 1996, 2022 by Michael J. Sandel

---

# Democracy's Discontent

---

**A NEW EDITION FOR OUR PERILOUS TIMES**

Michael J. Sandel

The Belknap Press of Harvard University Press

CAMBRIDGE, MASSACHUSETTS

LONDON, ENGLAND

2022

Copyright © 1996, 2022 by Michael J. Sandel

Copyright © 1996, 2022 by Michael J. Sandel

First edition published as *Democracy's Discontent: America in Search of a Public Philosophy* by the Belknap Press of Harvard University Press, 1996

First paperback edition published by the Belknap Press of Harvard University Press, 1998

All rights reserved

Printed in the United States of America

First printing

Cover design by Tim Jones

9780674287440 (EPUB)

9780674287433 (PDF)

THE LIBRARY OF CONGRESS HAS CATALOGED THE PRINTED EDITION AS FOLLOWS:

Names: Sandel, Michael J., author.

Title: Democracy's discontent : a new edition for our perilous times / Michael J. Sandel.

Description: Cambridge, Massachusetts : The Belknap Press of Harvard University Press, 2022. | "First edition published as *Democracy's Discontent: America in Search of a Public Philosophy* by the Belknap Press of Harvard University Press, 1996"—Title page verso. | Includes bibliographical references and index.

Identifiers: LCCN 2022002887 | ISBN 9780674270718 (paperback)

Subjects: LCSH: Democracy—United States. | Liberalism—United States. | Civil rights—United States. | Citizenship—United States. | Politics, Practical.

Classification: LCC JK1726 .S325 2022 | DDC 320.973—dc23/eng/20220318

LC record available at <https://lcn.loc.gov/2022002887>

*For Kiku*

# Contents

PREFACE TO THE NEW EDITION	xī
PREFACE TO THE ORIGINAL EDITION	xīīī
Introduction to the New Edition: Democracy's Peril	ī
1 The Political Economy of Citizenship	ī0
2 Economics and Virtue in the Early Republic	ī8
3 Free Labor versus Wage Labor	64
4 Community, Self-Government, and Progressive Reform	ī07
5 Liberalism and the Keynesian Revolution	ī70
6 The Triumph and Travail of the Procedural Republic	201
Conclusion: In Search of a Public Philosophy	250
Epilogue: What Went Wrong: Capitalism and Democracy since the 1990s	284
NOTES	343
INDEX	399

## Preface to the New Edition

In the years since the first edition of this book was published, democracy's discontent has deepened, becoming so acute as to raise doubts about the future of American democracy. In this new edition, which takes the story through the Clinton-Bush-Obama years to the presidency of Donald Trump and the COVID-19 pandemic, I try to explain why. The first edition consisted of two parts, one on the American constitutional tradition, the other on public discourse about the economy, and showed how the public philosophy of contemporary liberalism unfolded in each of these domains. For the new edition, I have dropped the constitutional account and focus instead on debates about the economy. Seeing how these debates evolved during the age of globalization may help us understand how we arrived at this perilous political moment.

Since *Democracy's Discontent* appeared in 1996, I have accumulated a mountain of debts to those who responded to the book. I owe special thanks to Anita L. Allen and Milton C. Regan, who convened a memorable symposium at Georgetown University Law Center. The symposium, hosted by Dean Judith Arens, was an all-star gathering of legal and political theorists who offered searching critical commentaries on the book. Allen

and Regan edited a collection of these and other commentaries and review essays in a volume called *Debating Democracy's Discontent*, published in 1998. I learned a great deal from these critical essays and am deeply grateful to the contributors: Christopher Beem, Ronald S. Beiner, William E. Connolly, Jean Bethke Elshtain, Amitai Etzioni, James E. Fleming, Bruce Frohnen, William A. Galston, Will Kymlicka, Linda C. McClain, Clifford Orwin, Thomas L. Pangle, Philip Pettit, Milton C. Regan, Richard Rorty, Nancy L. Rosenblum, Richard Sennett, Mary Lyndon Shanley, Andrew W. Siegel, Charles Taylor, Mark Tushnet, Jeremy Waldron, Michael Walzer, Robin West, and Joan C. Williams.

For helpful comments on the epilogue to the new edition, I am grateful to Kiku Adatto, George Andreou, and David M. Kennedy. Katrina Vassallo copyedited the manuscript with professionalism and care. I owe special thanks to Ian Malcolm, my editor at Harvard University Press, who, over a number of years, helped develop the idea for this new edition. Along with his superb editorial judgment, Ian has an uncanny ability to provide just the right balance of guidance and patience. My sons Adam and Aaron, joyful presences for the first edition, were sounding boards and insightful critics for this one. I am indebted to them, and above all to Kiku. This book is still for her.

## Preface to the Original Edition

Political philosophy seems often to reside at a distance from the world. Principles are one thing, politics another, and even our best efforts to live up to our ideals seldom fully succeed. Philosophy may indulge our moral aspirations, but politics deals in recalcitrant facts. Indeed, some would say the trouble with American democracy is that we take our ideals too seriously, that our zeal for reform outruns our respect for the gap between theory and practice.

But if political philosophy is unrealizable in one sense, it is unavoidable in another. This is the sense in which philosophy inhabits the world from the start; our practices and institutions are embodiments of theory. We could hardly describe our political life, much less engage in it, without recourse to a language laden with theory—of rights and obligations, citizenship and freedom, democracy and law. Political institutions are not simply instruments that implement ideas independently conceived; they are themselves embodiments of ideas. For all we may resist such ultimate questions as the meaning of justice and the nature of the good life, what we cannot escape is that we live some answer to these questions—we live some *theory*—all the time.

In this book I explore the theory we live now, in contemporary America. My aim is to identify the public philosophy implicit



in our practices and institutions and to show how tensions in the philosophy show up in the practice. If theory never keeps its distance but inhabits the world from the start, we may find a clue to our condition in the theory that we live. Attending to the theory implicit in our public life may help us to diagnose our political condition. It may also reveal that the predicament of American democracy resides not only in the gap between our ideals and institutions, but also within the ideals themselves, and within the self-image our public life reflects.

Part I of this book took form as the Julius Rosenthal Foundation Lectures at Northwestern University School of Law in 1989. I am grateful to Dean Robert W. Bennett and the faculty for their warm hospitality and searching questions, and also for their permission to incorporate the lectures into this larger project. I also benefited from opportunities to try out portions of this book on faculty and students at Brown University, the University of California at Berkeley, Indiana University, New York University, Oxford University, Princeton University, the University of Utah, the University of Virginia, the Institute for Human Sciences in Vienna, and at sessions of the American Political Science Association, the Association of American Law Schools, the Society for Ethical and Legal Philosophy, and the Harvard University Law School Faculty Workshop. Portions of Chapters 3 and 4 appeared, in earlier versions, in *Utah Law Review* 1989, no. 3 (1989): 597–615; and in *California Law Review* 77, no. 3 (1989): 521–538, respectively.

For generous support of the research and writing of this book, I am grateful to the Ford Foundation, the American Council of Learned Societies, the National Endowment for the Humanities, and Harvard Law School's Summer Research Pro-

gram. Colleagues in the Department of Government and the Law School at Harvard provided a constant source of stimulating conversation on the themes of this book. I am especially indebted to the Harvard graduate and law students in my course, “Law and Political Theory: The Liberal and Republican Traditions,” who subjected my arguments to vigorous critical scrutiny. I owe special thanks to friends who, at various stages of this project, gave me the benefit of extensive written comments on parts or all of the manuscript: Alan Brinkley, Richard Fallon, Bonnie Honig, George Kateb, Stephen Macedo, Jane Mansbridge, Quentin Skinner, and Judith Jarvis Thomson. John Bauer and Russ Muirhead provided research assistance that went far beyond the gathering of information and did much to inform my thinking. At Harvard University Press, I was fortunate to work with Aida Donald, an exemplary editor and a patient one, and with Ann Hawthorne, who saw the book through its final stages with skill and care. My greatest regret about this book is that my friend and colleague Judith N. Shklar did not live to see it finished. Dita disagreed with much of what I had to say, and yet from my first days at Harvard was a wellspring of encouragement and advice, of buoyant and bracing intellectual camaraderie.

During the time I worked on this book, my sons Adam and Aaron grew from babies to boys. They made these years of writing a season of joy. Finally, this work reflects much that I have learned from my wife, Kiku Adatto, a gifted writer on American culture. She did more than anyone else to improve this book, which I dedicate to her with love.

# Democracy's Discontent

---

# Introduction to the New Edition

---

## DEMOCRACY'S PERIL

OUR CIVIC LIFE IS NOT GOING VERY WELL. A defeated president incites an angry mob to invade the U.S. Capitol, in a violent attempt to prevent Congress from certifying the election results. More than a year into the presidency of Joe Biden, most Republicans continue to believe the election was stolen from Donald Trump. Even as a pandemic claims more than a million American lives, angry disputes over masks and vaccines reveal our polarized condition. Public outrage at police killings of unarmed Black men prompts a national reckoning with racial injustice, but states across the country enact laws making it more difficult to vote.

Trump's presidency and its rancorous aftermath cast a dark shadow over the future of American democracy. But our civic troubles did not begin with Trump and did not end with his defeat. His election was a symptom of frayed social bonds and a damaged democratic condition.

For decades, the divide between winners and losers has been deepening—poisoning our politics, setting us apart. Since the 1980s and 1990s, governing elites carried out a neoliberal globalization project that brought massive gains for those at the top but job loss and stagnant wages for most working people. The proponents argued that the gains to the winners could be used to compensate globalization's losers. But the compensation never arrived. The winners used their bounty to buy influence in high places and consolidate their winnings. Government ceased to be a counterweight to concentrated economic power. Democrats and Republicans joined in deregulating Wall Street, reaping handsome campaign contributions. When the financial crisis of 2008 brought the system to the brink, they spent billions to bail out the banks but left ordinary homeowners to fend for themselves.

Anger at the bailout and the offshoring of jobs to low-wage countries fueled populist protest across the political spectrum—on the left, the Occupy movement and Bernie Sanders's surprisingly strong challenge to Hillary Clinton in 2016; on the right, the Tea Party movement and the election of Trump.

Some of Trump's supporters were drawn to his racist appeals. But he also exploited anger born of legitimate grievances. Four decades of neoliberal governance had brought inequalities of income and wealth not seen since the 1920s. Social mobility stalled. Under relentless pressure from corporations and their political allies, labor unions went into decline. Productivity increased, but workers received a smaller and smaller share of what they produced. Finance claimed a growing share of corporate profits but invested less in new productive enterprises than in speculative activity that did little to help the real economy. Rather than contend directly with inequality and stagnant wages, the mainstream parties told workers to improve themselves by getting a college degree.

Trump's economic policies did little for the working people who supported him, but his animus against elites and their globalization project struck a resonant chord. His pledge to build a wall along the border with Mexico, and to make Mexico pay for it, is a case in point. His audiences found this promise thrilling, not only because they believed it would reduce the number of immigrants competing for their jobs. The wall stood for something bigger: the reassertion of national sovereignty, power, and pride. At a time when global economic forces constrained the assertion of American power and will, and when multicultural, cosmopolitan identities complicated traditional notions of patriotism and belonging, the border wall would "make America great again." It would reassert the certitudes that the porous boundaries and fluid identities of the global age had put in doubt.

In 1996, when the first edition of *Democracy's Discontent* appeared, the Cold War had ended, and America's version of liberal capitalism seemed triumphant, the only system left standing. The end of history, and of ideology, beckoned. A Democratic president reduced the federal deficit to win the confidence of the bond market. Economic growth was up, and unemployment was down. And yet, amidst the peace and prosperity, anxieties about the project of self-government could be glimpsed beneath the surface:

To the extent that contemporary politics puts sovereign states and sovereign selves in question, it is likely to provoke reactions from those who would banish ambiguity, shore up borders, harden the distinction between insiders and outsiders, and promise a politics to "take back our

culture and take back our country,” to “restore our sovereignty” with a vengeance.<sup>1</sup>

The vengeful backlash arrived two decades later. But the grievances that elected Trump were not put to rest by his presidency, or by his defeat after a single term in office. Democracy's discontent persists. Abetted by pandemic, hyper partisanship, recalcitrant racial injustice, and toxic social media, the discontent is now more acute than it was a quarter century ago—more rancorous, even lethal.

In the 1990s, the discontent took the form of inchoate anxieties—a growing sense that we were losing control of the forces that govern our lives, and that the moral fabric of community was unraveling. As the global economy mattered more, the nation-state, traditionally the site of self-government, mattered less. The scale of economic life was exceeding the reach of democratic control.

As the project of self-government became more attenuated, so did the bonds among citizens. Institutions of global governance were unlikely to cultivate the shared understandings and mutual obligations that democratic citizenship requires. National loyalties and allegiances were eroded by the declining economic significance of national borders. The credentialed elites who flourished in the new economy were discovering they had more in common with their fellow entrepreneurs, innovators, and professionals around the world than with their fellow citizens. As companies could find workers, and for that matter, consumers, half a world away, they became less dependent on those closer to home.

Workers whose livelihoods were tied to neighborhood and place took note. The new way of organizing economic activity heightened inequality, eroded the dignity of work, and devalued

national identity and allegiance. For the winners, the political divide that mattered was no longer left versus right but open versus closed. Those who questioned free trade agreements, the offshoring of jobs to low-wage countries, and the unfettered flow of capital across national borders were cast as close-minded, as if opposition to neoliberal globalization were on a par with bigotry. By this logic, patriotism seemed atavistic, a flight from the open, frictionless world that beckoned, a consolation for the left-behind.

I worried at the time that important transnational projects—environmental accords, human rights conventions, the European Union—would founder for their failure to cultivate the shared identities and civic engagement necessary to sustain them. “People will not pledge allegiance to vast and distant entities, whatever their importance, unless those institutions are somehow connected to political arrangements that reflect the identity of the participants.”<sup>2</sup> Even the European Union, “one of the most successful experiments in supranational governance, has so far failed to cultivate a common European identity sufficient to support its mechanisms of economic and political integration.”<sup>3</sup>

In 2016, Britain’s vote to leave the European Union shocked well-credentialed, metropolitan elites, as did Trump’s election several months later. Brexit and the border wall both symbolized a backlash against a market-driven, technocratic mode of governing that had produced job loss, wage stagnation, rising inequality, and the galling sense among working people that elites looked down on them. The votes for Brexit and for Trump were anguished attempts to reassert national sovereignty and pride.

The discontent that rumbled beneath the surface in the 1990s, during the heyday of the Washington Consensus, now took on a harder edge, and upended mainstream politics. Intimations of the disempowering effects of global capitalism gave



way to the blunt recognition that the system was rigged in favor of big corporations and the wealthy. Anxieties about the loss of community gave way to polarization and mistrust.

Self-government requires that political institutions hold economic power to democratic account. It also requires that citizens identify sufficiently with one another to consider themselves engaged in a common project. Today, both conditions are in doubt.

Across the political spectrum, many Americans see that government has been captured by powerful interests, leaving the average citizen little say in how we are governed. Campaign contributions and armies of lobbyists enable corporations and the wealthy to bend the rules in their favor. A handful of powerful companies dominate big tech, social media, internet search, online retailing, telecommunications, banking, pharmaceuticals, and other key industries—destroying competition, driving up prices, heightening inequality, and defying democratic control.

Meanwhile, Americans are deeply divided. Culture wars rage over how to contend with racial injustice; what to teach our children about our country's past; what to do about immigration, gun violence, climate change, COVID-19 vaccine refusal, and the flood of disinformation that, amplified by social media, pollutes the public sphere. Residents of blue states and red states, metropolitan centers and rural communities, those with and those without college degrees, live increasingly separate lives. We get our news from different sources, believe in different facts, and encounter few people with opinions or social backgrounds different from our own.

These two aspects of our predicament—unaccountable economic power and entrenched polarization—are connected. Both disempower democratic politics.

The culture wars are so contentious, and so irresistible, that they distract us from working together to unrig the system. Those who foment and inflame these wars help insulate economic arrangements from broad-based movements for reform.

It is no wonder our public discourse feels hollow. What passes for political discourse consists either of narrow, technocratic talk, which inspires no one; or else shouting matches, in which partisans denounce and declaim, without really listening. The shrill, fevered tone of cable television news—to say nothing of social media—is emblematic of this condition.

To revitalize American democracy, we need to debate two questions that the technocratic politics of recent decades has obscured: How can we reconfigure the economy to make it amenable to democratic control? And how can we reconstruct our social life to ease the polarization and enable Americans to become effective democratic citizens?

Holding economic power to account and invigorating citizenship might appear to be different political projects. The first is about power and institutions; the second is about identity and ideals. A central theme of *Democracy's Discontent* is that these two projects are connected. Unwinding the oligarchic capture of democratic institutions depends on empowering citizens to think of themselves as participants in a shared public life.

This way of thinking cuts against the grain. Most of the time, we think of ourselves less as citizens than as consumers. When we worry about the concentration of power in big corporations, we worry mainly that monopolies drive up prices. Relying on big pharma means paying more for lifesaving drugs. Less competition in banking means higher fees for credit cards and checking accounts. Having just a few big airlines means paying more to fly to Cincinnati.

But “the curse of bigness,” as Louis D. Brandeis called it, is not only a problem for consumers; it is also a problem for self-government. If the pharmaceutical industry is too powerful, it will obstruct health care reform, and insist on long-term patent protections that prohibit the manufacture of generic drugs and vaccines, even during a pandemic. If the banks are too big to fail, they will engage in risky speculation, knowing that taxpayers will have to cover the downside if their bets go bad. And they will defeat attempts to regulate their irresponsible behavior.

Throughout American history, politicians, activists, and reformers have debated the civic consequences of corporate power. In its origins, for example, the antitrust movement aimed at reining in the political power of big business. Averting high consumer prices was not the primary concern. After the Second World War, the civic rationale for antitrust faded, and the consumer rationale gained ascendance.

But today, the rise of big tech and social media reminds us that the curse of bigness does not consist only in higher consumer prices. Facebook is free. The harm it inflicts is to democracy. Its vast, unregulated power enables foreign interference in our elections and the unfiltered spread, on an unprecedented scale, of hate mongering, conspiracy theories, fake news, and disinformation. These pernicious civic consequences are now recognized. Less obvious is the corrosive effect on our attention spans. Commandeering our attention, harvesting our personal data, and selling it to advertisers who pitch us ads in line with our tastes not only threatens our privacy; it also undermines the patient, undistracted stance toward the world that democratic deliberation requires.

We are not accustomed to attending to the civic consequences of economic power. For the most part, our debates about eco-

conomic policy are about economic growth and, to a lesser extent, distributive justice. We argue about how to increase the size of the pie, and how to distribute the pieces. But this is too narrow a way of thinking about the economy. It wrongly assumes that the purpose of an economy is to maximize the welfare of consumers. But we are not only consumers; we are also democratic citizens.

As citizens we have a stake in creating an economy hospitable to the project of self-government. This means that economic power must be subject to democratic control. It also requires that everyone be able to earn a decent living under dignified conditions, have a voice in the workplace and in public affairs, and have access to a broadly diffused civic education that equips them to deliberate about the common good.

Figuring out what economic arrangements are best suited to self-government is a contestable matter. Compared to familiar debates about how to promote GDP, increase employment, and avoid inflation, arguments about the civic consequences of economic policy are less technical and more political. I call this broader, civic tradition of economic argument “the political economy of citizenship.”

This tradition, though eclipsed in recent decades, has shaped the terms of public discourse throughout much of American history. At times invoked in defense of odious causes, it has also inspired radical, democratic movements for reform. One of the aims of *Democracy’s Discontent*, the old edition and the new, is to ask whether the empowering, democratic strand of our civic tradition might help us imagine an alternative to the neoliberal, technocratic mode of economic argument familiar in our time.

# Index

- abolitionists, 70–75, 83, 90, 284–285; civic conception of freedom and, 70, 76–77; Douglass, 80; emergence of, 69; Hamilton’s credentials as, 333; voluntarist conception of freedom, 81. *See also* slavery
- abortion, 208, 241, 242
- accountability, lack of, 6, 313–319
- Adair v. United States*, 100
- Adams, John, 20, 21, 28
- Addams, Jane, 114, 269
- administration, centralized, 199. *See also* government, federal
- Affordable Care Act, 321
- African Americans, 1, 226, 247, 279–280. *See also* slavery
- agency, loss of, 229. *See also* disempowerment; powerlessness
- aggregate demand, 194, 197
- agrarian ideal, 19, 31, 56, 250, 284; access to land and, 31; citizenship and, 65; national government and, 32; political economy and, 31, 33; republican government and, 39–40; shift away from, 45; westward expansion and, 34–35. *See also* independence; political economy of citizenship
- Agricultural Adjustment Administration (AAA), 173
- agriculture, federal planning authority over, 172–173
- AIG, 308, 312
- Alabama, 226. *See also* Wallace, George
- Alcoa, 161
- Alinsky, Saul, 259–260
- allegiance, national, 5. *See also* identity, national
- ambition, 24, 28
- American Federation of Labor, 102–105
- American Revolution, 21–22, 27, 28, 29, 35, 56; and economic independence, 38
- American System, 57–58
- Anthropocene, 340
- anti-chain store movement, 140, 141–146, 160, 168
- anti-Semitism, 319
- antislavery, political, 76–85. *See also* abolitionists

## Index

- antitrust, 8, 140–141, 146–169, 172, 285, 317, 337; civic argument for, 159–160, 162–164; Clayton Act, 155; consumer welfare and, 159, 164–165, 193; debate over, 165–169; *Dr. Miles* decision, 154, 167, 168; enforcement, 156–160, 180; New Deal and, 156, 171, 176–177; price-fixing debate, 167–169; purpose of, 158; Sherman Antitrust Act, 146–147, 150–151, 154, 157, 161; suspension of laws, 173. *See also* competition
- Antitrust Division of Justice Department, 166, 180
- Aristotle, 250, 252–253, 262, 281, 340
- Arnold, Thurman, 156–160, 165, 180, 193; *The Folklore of Capitalism*, 156–157
- Articles of Confederation, 23
- artisans, 37, 66–67, 83, 96, 104, 149, 251
- asset price appreciation, 306–307
- associations, 247. *See also* community
- attention spans, 8
- austerity politics, 336
- authority, erosion of, 112
- auto industry, 297, 315, 316
- bailout: of airlines, 302; of Wall Street, 2, 308, 309–319, 338. *See also* financial crisis (2008); Wall Street
- Bair, Sheila, 309–310, 314–315, 316
- balance of powers, 24, 31, 56, 278
- bank, national, 26, 30, 47, 51, 52, 53, 55, 57, 78, 333
- Bank for International Settlements, 305–306
- Bank of the United States, 51, 52, 53, 55, 78
- banks, 2, 297, 303, 304; central, 339; Citi, 314; Citigroup, 308; foreclosures and, 312; in Jacksonian Era, 46–47, 55; power of, 8. *See also* Bank of the United States; financialization; Wall Street
- Barnburner Democrats, 80
- Barone, Michael, 203
- Baxter, William, 166
- Bedford-Stuyvesant section of Brooklyn, N.Y., 233–234
- Beer, Samuel H., 209
- benevolent societies, 59
- Berlin Wall, 287
- Bernanke, Ben, 308
- Biden, Joe, 1, 329–330, 331, 336, 339
- bigness, 8, 128, 158–159. *See also* antitrust; business, big; corporations; government, big
- bigness, curse of, 8, 206, 245, 251, 318
- Black, Hugo L., 143
- Blair, Tony, 287–288, 341
- bonds of union, 58–59
- bonuses, 314
- Boorstin, Daniel, 135–136
- Borah, William, 157
- borders, national, 4, 250
- border wall, 3, 5, 320
- Bork, Robert H., 151, 164–165, 166
- Born, Brooksley, 302
- Boyer, Paul, 117
- Brandeis, Louis D., 132, 168, 170, 176, 180, 193, 202, 244;

- antitrust and, 151–155, 158, 160; call for industrial democracy, 137; civic ideals of, 164; concentrated power and, 127, 163; on curse of bigness, 8, 230, 251, 318; decentralizing vision of, 120–123, 130; on formative purpose, 138, 139–140, 196; on free labor, 121–122; heirs of, 171, 172; industrial democracy and, 125, 137; *Liggett Company v. Lee*, 143–144; on monopoly/trusts, 121; opposition to bigness, 128; on price maintenance, 167; Wilson and, 124
- Brexit, 5, 329, 335
- Brinkley, Alan, 180–181, 188
- Brisbane, Albert, 71
- Britain, 21, 22; American boycott of, 37; Financial Services Authority, 305; government finance in, 28–29; vote to leave European Union, 5, 335; welfare state in, 209; Whigs in, 56
- Brookings Institution, 330
- Brooks, Jack, 168
- Brownson, Orestes, 47, 53, 69
- budgets, balanced, 182–183, 189, 288
- Buffet, Warren, 302
- Burnham, Daniel H., 119
- Bush, George H. W., 246, 290, 291, 299
- Bush, George W., xi, 292, 307, 308, 309, 316, 327
- business, big, 8, 16, 124, 127, 129, 133, 179, 318; Brandeis's view of, 120–121; citizens and, 150; defense of, 199–200; efficiency of, 152; fear of, 175, 176; Franklin D. Roosevelt and, 176–177, 178; governmental power over, 128; Reagan and, 245; undemocratic power of, 136. *See also* antitrust; chain stores; corporations; monopoly/trusts
- business, small, 148, 150, 162, 165, 176, 260
- CAFTA (Central America Free Trade Agreement), 292
- Calhoun, John C., 73
- campaign contributions, 322–323
- candidates of protest, 234. *See also* Kennedy, Robert F.; Wallace, George
- capital accumulation, 89. *See also* wealth, concentrations of
- capital flows, unrestricted, 295–296, 338. *See also* financialization; globalization
- capitalism, 286; democracy's relation with, 284–285, 337; land monopoly and, 74; of post-World War II era, 306. *See also* financialization; globalization; meritocracy
- capitalism, finance-driven, 333. *See also* financialization
- capitalism, global. *See* globalization
- capitalism, industrial, 86; attempts to reform structure of, 187 (*see also* New Deal); Civil War and, 83; competition and, 73, 101, 121, 124, 143, 147, 148; conditions of, 87, 91; defense of, 68, 91; effects of, 121; formative consequences of, 121; freedom of contract and, 85;

## Index

- capitalism, industrial (*continued*)  
 free labor and, 69, 75, 83 (*see also* free labor); laissez-faire and, 91; nationalizing project and, 276; nation-state and, 286; political power and, 8, 83, 120, 147, 180; reform of, 185, 187; threat posed by, 83, 86; wage system of, 83, 84, 85, 86, 89, 91, 92, 199. *See also* corporations; free labor; laissez-faire philosophy; power, concentrations of
- capitalism, monopoly, 136–137.  
*See also* antitrust; monopoly/trusts
- capitalism of asset price appreciation, 306–307
- Capitol, U.S., 1
- Carter, Jimmy, 225, 234–239, 243, 298, 299
- Carville, James, 290
- CEOs, 301, 312–313, 314, 315
- chain stores, 121, 134, 135, 168;  
 anti-chain store movement, 140, 141–146, 160, 168
- character, 21; big government and, 244; free labor and, 65; industrial capitalism and, 86; producer identities and, 137; public institutions and, 59; self-government and, 201–202; wage labor's damage to, 86. *See also* citizens; civic virtue; formative project; moral character; political economy of citizenship
- China, 291, 293, 307, 320
- choice, 200, 208, 219–220; disagreement about meaning of, 266; Keynesian economics and, 197–198; necessary conditions of, 85. *See also* ends, choosing; freedom of contract; independence; voluntarist conception of freedom
- churches, 260, 280
- Citi, 314
- Citibank, 303
- cities, 112, 230–232, 233–234
- Citigroup, Inc., 303–304, 308
- citizens, 7, 19. *See also* character; civic virtue; formative project; moral character
- citizenship: assumptions about, 11; capacity for, 252; economic independence and, 65; free labor and, 66; liberal conception of, 256; nationalizing, 275; pageants and, 119; proliferating sites of, 282
- citizenship, cosmopolitan/global, 270, 271–275, 287. *See also* globalization
- citizenship, political economy of. *See* political economy of citizenship
- city government, 117
- city planning movement, 119–120
- civic conception of freedom, 198–200, 259; abolitionists and, 70, 76–77; civil rights movement and, 279; after Civil War, 85; conditions for, 250; decline of, 285; economy and, 84; liberal politics and, 230; objections to revitalizing, 250–255; reviving, 259–267; shift away from, 101, 105–106, 202
- civic education, 247