Rough Course Schedule:

1. The Colonial World: 1607-1790
2. The “Market Revolution,” 1790-1830
3. The Civil War Era: 1830-65
4. “Reconstruction” to “Reform,” 1865 to 1920

5. The Paradoxical 1920s
6. Modern Foundations, 1930-45
7. Postwar Contradictions, 1945-70

Charles Sellers;
Daniel Walker Howe
The “Market Revolution,” 1790-1830

I. Constitutional Paradoxes

II. Hamilton & the Financial System

III. The Agrarian Experiment: the Jeffersonian Economy

IV. The “Market Revolution”
An Existential Struggle for Conquest

Warfare against Indians notable for its brutality & violence

Scorched Earth: Waged against civilians, destruction of villages, depopulation

Constitutional Paradoxes
Economic “Panic of 1785” (1785-1788)

- Lack of credit
- Lack of sound currency
- Scant interstate trade
The Confederation

- Mount Vernon Conference, 1785
- Annapolis Convention, 1786
- Philadelphia Convention, 1787
Delegates approached slavery as an *Economic System*, one deemed vital to the nation.
Delegates, such as Madison, were deeply ambivalent about addressing slavery directly. Many acknowledged at the time that the concepts of liberty & equality were problematic. ... given the enormous numbers of enslaved people in America. An estimated 49% of those at the convention of 1787 possessed enslaved people.
As an Economic System, slavery would be regulated and its status and legitimacy would be confirmed.

Nevertheless, when it came to the subject of slavery, the framers revealed themselves at their most nervous ... and their most cagey.

The words “slave” and “slavery” do not appear anywhere in the Constitution.

Madison lamented: the real differences among the delegates were due “principally from their having or not having slaves.”
The Constitution did not prohibit slavery:
In fact, several provisions clearly legitimized slavery

Section 9 of Article I:
forbade the government from preventing the importation of slaves

Section 9 of Article I: slaves evasively identified as “such Persons as any of the States now existing shall think proper to admit”

Section 2 of Article IV: the so-called Fugitive Slave Provision
It prohibited states from freeing slaves who fled from another state; required the return of slaves to owners.

This fugitive slave provision was woven into the Constitution at the insistence of the Southern delegates.

South Carolina delegate Charles Pinckney boasted, “We have obtained a right to recover our slaves in whatever part of America they may take refuge . . . a right we had not before.”

Delegates also argued vehemently over the place of slavery in the scheme of representation.
Section 2, Article I: referred to “other persons” [slaves] to be added to the total of the state’s free population – at a rate of 3/5ths of their total number.

This was done to establish each state’s official population for the purposes of apportionment of Congressional seats . . . and the Electoral College.
The Creation of the American Financial System

The 1st Congress, 1789-91
Nine Significant Legislative Acts
1. Department of State, July 1789
2. Department of War, August 1789
3. Department of the Treasury, Sept. 1789
4. Judiciary Act of 1789, Sept. 1789
5. Residence Act, July 1790 (D.C.)
6. Funding Act, Aug. 1790 (Debt Assumption)
7. Tariff Act, August 1790
8. Bank of the United States, Feb. 1791
9. Whiskey Act, March 1791 (Excise Tax)

Morris: Hamilton understood the worlds of finance & banking in a way few others did.

Morris fought for Hamilton's economic program from the Senate.

Hamilton possessed remarkably advanced ideas about the economic development of the nation.

Architect of the American financial system. Established the foundations of the U.S. economy.
Assumption of state debts. Creation of national debt.

Establishing the Tariff

Excise taxes on whiskey (non-essential commodity)

Balanced Revenue Sources: Internal: Excise External: Tariff
Internal taxes much more stable than tariffs (less susceptible to interruptions)

Bank of the United States
1791-1811

Bank of the United States

Washington placed all of his considerable prestige behind Hamilton’s proposals
Hamilton’s Program: Prompts First Party System Federalists vs. Jeffersonians (unanticipated by Constitution)

Questions?

Jeffersonian Agrarianism

Jefferson, Slavery & the Agrarian Worldview
The Enigmatic Jefferson

Jefferson & Slavery

“Virginian Luxuries” Concubines & Sex Slaves
Very, very young enslaved girls were especially prized for sexual exploitation.

In the early 1800s, the term “Fancy Girl” began to appear in slave trade advertisements.

“Fancy Girl” -- widely understood at the time as a euphemism for young girls sold for sexual purposes.

“Slavery’s frontier was a white man’s sexual playground.”
-- Edward Baptist
Evidence that Sally Hemings was Jefferson’s concubine & bore his children does not rest solely on the 1998 Jefferson DNA findings (which are 99% accurate).
Fawn Brodie, 1974: Close readings of calendars, farm ledgers, diaries, correspondence

Fawn Brodie was castigated for her findings

Annette Gordon Reed, 1997: Close readings of calendars, farm ledgers, diaries, correspondence

Powerful historical case: timing:
- Paris (age 16)
- Monticello
- Farm Books
- Paternity Notes
- Naming
- Manumission
- etc.
Monticello’s complex racial and sexual politics

Sally was the daughter of a half-European enslaved woman, Elizabeth Hemings, and her owner, John Wayles (Jefferson’s father-in-law)

Sally was thus the half sister of Jefferson’s wife

Sally was aunt to Jefferson’s white daughters
Sally Hemings had $\frac{3}{4}$th European ancestry.

Sally’s children with Jefferson were $\frac{7}{8}$th European.
Ultra-Republicans such as John Randolph of Virginia: Aimed to claw back the entire Hamiltonian financial machinery

Seen as unsympathetic to merchants, bankers, manufacturers, cities, factory workers