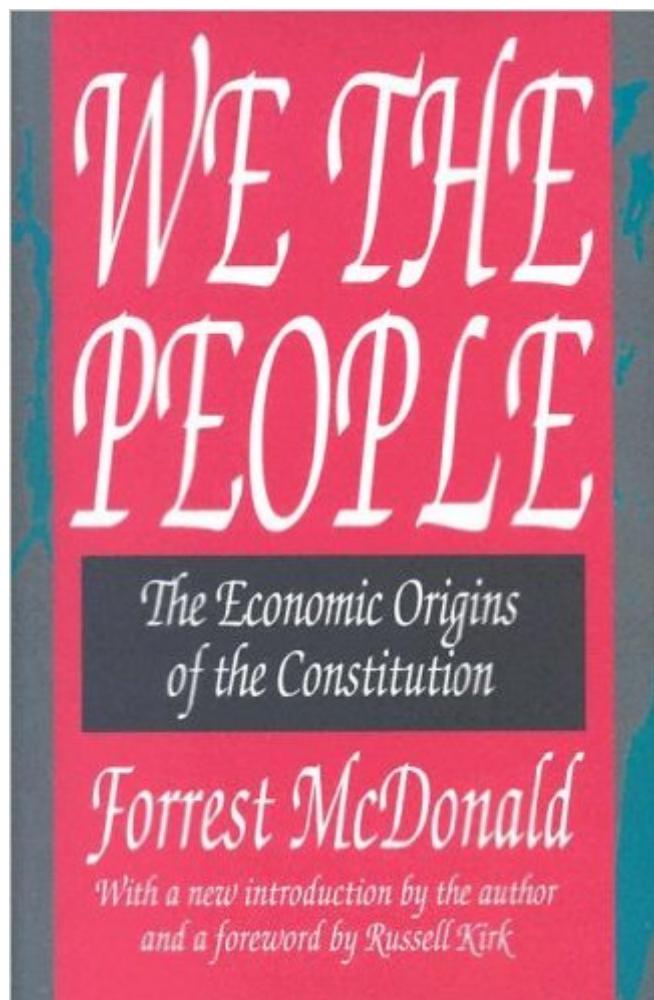


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We The People: The Economic Origins Of The Constitution



Synopsis

Charles A. Beard's *An Economic Interpretation of the United States Constitution* was a work of such powerful persuasiveness as to alter the course of American historiography. No historian who followed in studying the making of the Constitution was entirely free from Beard's radical interpretation of the document as serving the economic interests of the Framers as members of the propertied class. Forrest McDonald's *We the People* was the first major challenge to Beard's thesis. This superbly researched and documented volume restored the Constitution as the work of principled and prudential men. It did much to invalidate the crude economic determinism that had become endemic in the writing of American history. *We the People* fills in the details that Beard had overlooked in his fragmentary book. MacDonald's work is based on an exhaustive comparative examination of the economic biographies of the 55 members of the Constitutional Convention and the 1,750 members of the state ratifying conventions. His conclusion is that on the basis of evidence, Beard's economic interpretation does not hold. McDonald demonstrates conclusively that the interplay of conditioning or determining factors at work in the making of the Constitution was extremely complex and cannot be rendered intelligible in terms of any single system of interpretation. McDonald's classic work, while never denying economic motivation as a factor, also demonstrates how the rich cultural and political mosaic of the colonies was an independent and dominant factor in the decision making that led to the first new nation. In its pluralistic approach to economic factors and analytic richness, *We the People* is both a major work of American history and a significant document in the history of ideas. It continues to be an essential volume for historians, political scientists, economists, and American studies specialists.

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âœThis summer, when you become inundated with all the American bicentennial Fourth-of-July brouhaha, donâ™t forget youâ™re celebrating the fact that a bunch of slave-owning aristocratic white males who didnâ™t want to pay their taxes.â• The line is from the 1977 movie âœDazed and Confused,â• spoken by a high school teacher as she dismisses her class for the summer. Itâ™s outrageous and funny, but it reflected the attitude of some of my college professors back in the late â™60 and early â™70s. That attitude reverberated in the halls of academia like the echo that still reverberates in outer space from the Big Bang that gave birth to the universe. In the case of liberal academia, the Big Bang that gave birth to the idea that the Founding Fathers were little more than money-grubbing hucksters who wrote the U.S. Constitution as a means of securing their fortunes, was from a book by a Columbia professor named Charles A. Beard. Published in 1913, the book was titled âœAn Economic Interpretation of the United States Constitution.â• Beardâ™s radical interpretation was immediately accepted as gospel among academics and in time began to find its way into American history textbooks. However, if anyone had examined the flimsy scholarship behind Beardâ™s arguments, they would have discovered a host of oversights and errors. Indeed, a good part of Beardâ™s scholarship was not scholarship at all, but rather a series of assumptions based on questionable evidence that supported his theory. Why was the book accepted without question by academia? Probably because it came at a time when American capitalism was being questioned for the first time, especially in the wake of the robber barons and their blatant exploitation and abuse of American factory workers prior to the rise of labor unions.

Here's why this book was written: In 1913, Columbia University History Professor, Charles Beard, published "An Economic Interpretation of the Constitution." Beard's thesis was straight out of Karl Marx: The US Constitution was designed, written and ratified - Beard told his readers - not to secure the welfare of the American people as a whole, but for no other purpose than to safeguard the wealth and privilege of a propertied elite. Beard's message was somewhat shocking; it was also totally wrong. But in the absence of rebuttal, it became the conventional wisdom for the next 50 years - that is, until 1958, when Forrest McDonald's "We the People" blew Beard's argument out of the water. In the simplest terms, Beard saw the Constitution as the product of a fierce class-struggle between two interest groups, one agrarian, the other mercantile. The first of these were mainly small farmers, often in debt, in favor of paper money and stay-laws, dominant in the state legislatures - in

Beard's scheme, the "good guys". The second were merchants and speculators in war bonds, people who favored creditor's rights and a strong central government - these were the "bad guys". Beard's sketchy research seemed to confirm his hunch that those who supported the Constitution, whether at the Convention or later in the process of ratification, came from the mercantilist group. Thus his conclusion: the US Constitution is "an economic document drawn with superb skill" and foisted on a largely agrarian country by a clever, monied elite. Exploding this theory turned out to be child's play. McDonald collected a lot of data that Beard never considered. And this data showed that in reality, most supporters of the Constitution were NOT people with mercantile interests, but rather those who owned farms.

Forrest McDonald (born 1927) is an American historian, who has also written books such as *E Pluribus Unum: The Formation of the American Republic 1776-1790*. and *Novus Ordo Seclorum: The Intellectual Origins of the Constitution* [Paperback]. This book was originally published in 1958, and revised in 1992. This book is a response to Charles A. Beard's *An Economic Interpretation of the Constitution of The United States* [Paperback]. McDonald wrote in the Preface, "The purpose of the present work is to examine Beard's thesis as history... I believe that by examining Beard's system of interpretation as history something of a fundamental nature can be learned about the process of attempting to understand history." He notes, "the delegates on the two sides held about the same amounts of the same kinds of property... If the differences in the property holdings of the members are of any significance whatever, they tend to indicate that the exact opposite of Beard's thesis is more nearly the truth than the thesis itself." (Pg. 181-182) Later, he observes that "a large number of delegates who could expect to derive economic gain from the adoption of the Constitution voted against ratification." (Pg.

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