

[PDF] How Capitalism Saved America: The Untold History Of Our Country, From The Pilgrims To The Present

Thomas DiLorenzo - pdf download free book

Books Details:

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Author: Thomas DiLorenzo

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Description:

From Publishers Weekly Don't be misled by this book's subtitle: rather than a work of history, it's a work of ideology cross-dressing as history. Its value lies in its lively polemic rather than its claims to novelty or historical depth. DiLorenzo (*The Real Lincoln*) aims to counteract what he believes is the "anticapitalist mentality" among other historians by showing how capitalism has permeated American history since the Pilgrims, how the role of marketplace entrepreneurs has been lost to historical view, and how all government regulation has been injurious to the national welfare. These

arguments he presents via brief sketches of some of the major eras of the nation's history. He argues, for example, that the monopolistic robber barons are incorrectly made to stand in for their era's other forgotten great entrepreneurs, and that it wasn't the excesses of the 1920s that caused the Great Depression but rather Herbert Hoover's mild pre-crash attempts at government regulation. What's beguiling is DiLorenzo's single-mindedness. The book ought to prove bracing for those similarly minded and to those of contrary views whose arguments have grown flaccid for want of energetic attack. But the author's notes and bibliography give the game away. There are scarcely any references to works of history. Instead, he cites the great theorists of capitalism, such as Ludwig von Mises and Friedrich Hayek. There's nothing wrong with that, but it leads one to suspect that the book aims less to enrich historical understanding than to score points. *(On sale Aug. 10)*
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From Extolling free markets and upbraiding government intervention, economist DiLorenzo offers a tour of American economic history that is intended to counter the anticapitalist ideas embedded in best-sellers such as Barbara Ehrenreich's *Nickel and Dimed* (2001) and Michael Moore's *Downsize This!* (1997). While calling these anecdote- and emotion-driven tomes utter economic nonsense, DiLorenzo does acknowledge their influence. Most people, to the extent they understand the principles of free markets, are suspicious of them, citing robber barons, petroleum trusts, and the Great Depression. Inveighing against "myths" that the failures of capitalism were the cause of such historical episodes, DiLorenzo attacks the political response to them as pernicious to consumers, who, he argues, ultimately pay for price controls, regulations, subsidies, and government corporations. To the author's understandable frustration, these types of government intervention accumulate decade after decade, with "political entrepreneurs" almost always overpowering the ability of the market to operate freely. DiLorenzo's presentation challenges widespread beliefs about economic history. *Gilbert Taylor*
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