



## SUMMER RESEARCH 2004: Recommended Readings

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*For several years my summer bibliographies for self-study have had to do with “economic justice” and, more recently, broader U.S. economic history and theory. Last year ('03) my more narrow focus was the federal deficit, and completed this year with the addition of the Federal Reserve. End of the list will detail other studies unrelated to economics.*

***Hamilton’s Blessing: The Extraordinary Life and Times of our National Debt.* John Steele Gordon, '97. 336.3 GOR**

Until the late 19<sup>th</sup> century a national debt generally was unthinkable, but to Alexander Hamilton it already had been an opportunity, and he made it a permanent part of government fiscal strategy. Now of course it is massive and incomprehensible to most people. The impact of Hamilton, Jackson, Keynes and Madison had on the Debt, and how in time it exploded. Tells how, historically, national debt can be a powerful instrument of national policy, the means being how funding and servicing are done. E.g., early Spanish and French tax systems were chaotic because unfair and arbitrary, thus inefficient, and made payment of interest on their Debts doubtful.

Britain however created the modern Debt, funded by long term bonds traded in the marketplace, thus liquefying national wealth so it could flow more easily. No other Euro country could match Britain’s speed in marshaling and funding war without disrupting its own economy. Even when it lost its war with the American colonies, it recovered quickly.

Thus is our concern for Debt today exaggerated? No, answers the author. The problem with the US deficit, considered as % either of GDP or of fed revenues, is not its size but that the US trend is lack of fiscal policy—political expediency controls policy in Washington. Since '95 (and 10 years before that), and with collapse of our only enemy at the time, there has been gross overspending. Our spending of “tomorrow’s money” was as great as war-time spending, which had caused past deficits. If we fight a new war, the consequences will be great.

Equally alarming is our tax system over the past 90 years, which also is arbitrary and unfair for both corporations and individuals. *The tax code makes tax avoidance (which is both legal and proper) easy, and tax evasion (which is a felony) tempting.*

“The U.S. was born in debt,” due to its revolt against Britain. The U.S. printed money, which after the war was devalued, and put the country into fiscal chaos. Then came a postwar recession due to loss of trading partners previously enjoyed by the U.S. as part of the British Empire. Congress tried to impose tariffs on trade with foreign countries but Rhode Island wouldn’t ratify, as it was a center for smuggling on the Atlantic, and wanted no deterrence to its commerce. Congress reconvened and essentially wrote a new constitution—adding restrictions on the new government’s power to tax, borrow or spend—which at the time made sense but would create future problems: E.g., “general welfare” was left largely undefined and resulted in modern times, e.g., in an appropriation to create a museum for Lawrence Welk.

Hamilton single handedly established “public credits” so government could borrow as necessary. He created the Tariff Act, followed by excise taxes on carriages, liquor, salt, sugar and other common necessary items (the most difficult to enforce was on

liquor/whisky). Hamilton also wanted to establish the power of government to borrow as necessary because it lacked liquid capital—but citizens couldn't understand the idea of a national debt (including John Adams); but Hamilton prevailed. He also had the US to assume debts of individual states from their costs in the Revolution, which also was controversial, but didn't amount to as much as was thought.

*Nixon Reconsidered.* Joan Hoff. Basic Books '94. 973.924

(Only basic sections on economics used). Balancing the budget was not a Nixon priority (p 138). He preferred tightening money supply till economy headed for recession (“by spending as if we were at full employment,” he said, “we will help to bring about full employment”). Nixon proclaimed himself “a conservative Keynesian.” Treasury Sec. John Connally, along with George Schultz, influenced him on the economy, more than (Fed chairman) Arthur Burns. Burns and Connally convinced Nixon to try for wage and price controls early in his administration, along with devaluation of the dollar.

Nixon's political and economic pragmatism showed in his advocacy of national health insurance—the only real attempt between Truman and Clinton, but the AMA was opposed to it.

His New Economic Policy (NEP) was his most un-Republican economic reform, and happened to be the wording of the same slogan used in an earlier time by the Russian leader, V. Lenin(!). It worked well at first, however, before hurting traditional US trading partners (e.g., Japan). Also the NEP was very politically motivated, and caused more inflation and more federal regulation of the economy since the New Deal, and failed to bolster business confidence.

*Beyond Our Means: How America's Long Years of Debt, Deficits and Reckless Borrowing Now Threaten to Overwhelm Us.* A.L. Malabre, Jr. Random House '87. 330.973 MAL.

A good account of American individual and governmental economic habits from Roosevelt to the mid-80s (through most of the Reagan administration) and how it constitutes an historical time-bomb (pp 8-26 especially lucid for overview).

Pp. 8-25: “Even after six years of Reagan [remembering this is written in 1987] nearly one of every two Americans depends entirely or in large part to some variety of governmental “transfer” payment—gathered largely through taxation and then transferred to individuals supposedly on the basis of need, but in reality...largely unrelated to need. In the past decade and a half, the number of Americans living largely or entirely off governmental checks, for which they perform no labor, has risen some 25%, to roughly 100 million...nearly one government-dependent individual for each working citizen. In the early 1970s this ratio was one in three, one dependent for every three workers...it also includes people working people whose employment depends on a government contract...”

Pp. 37 ff: Early Reagan administration ('82): “In the circumstances, the Fed had little choice. It did what it had to be done...money supply rose...(and) in August, with recession deepening, money supply growth rose to more than 12% annually...by Oct...it topped 17%...by Nov., not surprisingly, the recession began to abate. A vigorous business recovery followed. Unemployment subsided, profits climbed and interest rates decline sharply...Even inflation...remained relatively dormant...” but the future consequences would be dire.

**“The Fed’s action [to offset Reagan policy] was a welcome change, but must be viewed as little more than a holding action. Moreover it was clear that the Fed’s attempt to keep monetary growth in line with the economy’s long-term potential to expand, had failed. The federal deficit moreover remained awesome as the economy strengthened...for the Reagan admin had pushed through Cong a series of reductions in various tax rates, while permitting expenses to grow. Federal spending continued to reach new highs, despite much-publicized curtailment of programs such as the free school lunch plan. In ’85 alone, 54 new government benefit programs were created, pushing the total to a record 1,013.**

**“The so-called supply-side economists who urged tax cuts on the theory that it would rekindle business activity, were correct. But their additional forecast was that budget deficits would disappear as the country prospered, was dead wrong...(it) didn’t come close to disappearing, for the deficit had grown so large before the recovery that even a vigorously rising econ (was) insufficient to reduce it.”**

**Pp. 140-157: “The Fed’s capacity to bail out strapped organizations lies in its ability, as a national bank, to create money. But in the event of snowballing bankruptcies, would it be able?...not in a painless manner, (in order to) permit the econ to keep running smoothly...”**

**[A lode of other valuable information I copied rather than hand-noted, due to its detailed information. They are: a chapter I failed to reference by title but included pp. 8-25; and the chapter, “Spending Rolls On,” pp. 105-120].**

***Fat Years and Lean: The American Economy Since Roosevelt.* B.D. Nossiter, 1990  
Harper & Row. 330.973 NOS**

**Chapter 1, on “The Hoover-Roosevelt Depression” is very good. Much of the New Deal was based on Hoover’s ideas, but for which he lacked the courage of his convictions. At end of 1931, he raised taxes— disastrously, but Roosevelt kept them in place. The Fed Reserve also was a culprit. Roosevelt seemed to learn little from his first term—being more concerned with balancing the fed budget than with the national economy. But certain economic “heretics” of the time did have his ear. With a modest recovery thru 1933, he celebrated re-election by presenting a balanced budget, by cutting federal spending and raising taxes slightly. There still were 7.7 million unemployed, but he continued to believe in balanced budgets.**

**There is nothing inherently bad or good about either balanced budgets or deficits; they depend on the state of the economy. By 1937, there began a decisive battle for Roosevelt’s soul. Preparing for war lifted the economy rapidly. Unemployment melted under outlays for weapons. Later administrations paid only lip service to balanced budgets.**

**(See also Nixon economics and how he saved his re-election despite the war (pp109, espec. 113); and regarding the Reagan years, the chapter, “Economic Slack,” pp. 14ff).**

***Will America Grow Up Before It Grows Old?* Peter G. Peterson, ’96. 336.73 P**

**The Social Security crisis. How we are “a nation of Floridas,” when US soon will have 1 in 5 at age 65 or older (and hence retired), each sustained by 1.6 working Americans. There is a need for several “Transformations”:**

- 1. Savings (apart from pensions, personal savings rates are barely positive)**
- 2. Retirement: age 65 was Chancellor Bismarck’s standard for retirement a century ago when life expectancy in Germany was only 45. Now, 65 is not**

- affordable, and as Americans enter late 60s and 70 with good health and employable skills, this no longer is an enlightened standard for retirement.
3. **Health.** At the time of the New Deal, government spent \$1 a year on health of older Americans; by 1965, \$100; by 1975, \$1000; and 1995, \$7000. By 2005, health care will take 18% of GDP—or 5 times what we'll spend on defense. Compared with per capita average spent by other industrial countries, only the extra dollars (i.e., *over that*) we spend will *double* our fixed business investment, corporate spending on R&D; public infrastructure; total federal and state cash benefits for the poor; and federal support to child nutrition and education.

Americans believe high and rising costs of health care are due to waste, fraud and abuse—e.g., excessive paper work, medical cheats and profiteering drug companies. Instead it is fabulous (and fabulously expensive) new medical technologies; a cost-blind benefit and insurance system—and our resistance to limits on costs of death itself. Elsewhere in the industrial world, doctors have guidelines that balance health of the patient against expense of treatment and probability of its success. In American, even trivial and hopeless conditions get responses like what we see on “*ER*” and “*Chicago Hope*”—swarming specialists and latest technology, because we believe health care is a “maximum right”—that all have the right to the very best that medicine has to offer, while all else, even food, is regarded as “minimum right.” Stopping starvation does not require steak dinners, and education does not mean a subsidized degree from Yale. *We are value-conscious in every regard except in health care.*

4. **Education.** More than any other industrial nation, we have “seeded a poverty-stricken and violent Third World within our First World.” Per capita benefits to the elderly are 12 times that furnished to children. Computer literacy now required for nearly all the workforce, creating the need for workers constantly to adapt, retrain, etc.
5. **Political.** Fear of the “senior lobby.” AARP has 34 million members (now 40 million?)—half of all Americans over 50 years of age, or 1 in 4 voters. Its gross income of over \$2 billion (more?) is largest business in Washington, DC area, twice the size of AFL-CIO, and its Bulletin has greater circulation than Readers Digest or TV Guide.

The Senior Lobby is stronger because children can't vote and young adults are unlikely to. Will the senior lobby become the permanent royalty of aging America? Some say no, that organized interest groups are small enough not to provoke countermeasures by taxpayers. But this is uncertain, and we must avoid political generational strife by reaffirming traditional ties that unite their interests. Governmentt should assist, not replace, efforts of family members to care for each other.

*Secrets of the Temple: How the Federal Reserve Runs the Country.* William Greider, Simon & Shuster, 1987. 332.11 GRE  
(Also by Greider: *The Education of David Stockman and Other Americans*)

The most important part for me was the description of the masterful change in economic policy to monetarism, by Paul Volcker, during the weakened moments of the Carter presidency, that created the later election-year recession that brought down Carter and paved the way for Reagan. See the chapter, “A Pact With the Devil,” pp 75-123.

The Fed Reserve Act declares that a President, when selecting Fed governors, is to give “due regard to fair representation of financial, agricultural, industrial and commercial interests, and to geographical divisions of the country.” But there came to be no farmers, manufacturers, small business or labor leaders on it, only those largely from two disciplines—financial economics and banking.

Nancy Teeters, a liberal Carter appointee, told by Arthur Burns that in 6 months she would think just like a central banker, said, “he was right.” She learned early that one’s views on money, credit and banking will not become a reflection of one’s political party or economic views; “it’s not a political job but one influenced by the ‘mystique of central banking.’” She was the only governor to vote against higher interest rates (p. 221).

Volcker, appointed in ’79, warned about the uneven effects of inflation, hurting fixed incomes by making the position of the fortunate at best precarious (build on having debt or speculative investments). But citizens kept borrowing and buying, with inflation hovering around 14%, and consumer debt growing faster than incomes and nearing an historic peak. The public didn’t hear him but the financial markets did—that he would hold back new reserves (a “tightening”) till money growth subsided—but it meant raising interest rates *a lot*. Privately, Volcker prepared for a jarring policy decision that would shock the nation and end with soaring interest rates and the fall of the Carter administration.

(See entire chapter, “The God Almighty Dollar,” pp. 225-242; also Freud, money and excrement, pp. 231ff: “the Fed Reserve made money a suitable object for adults to handle;” Reagan and the Fed, pp. 395ff, espec. 397, 398 and 400; and pp. 184-185 on Carter’s wish for controls on credit cards, not as policy, but as an act that the public could understand, compared to the jargon of economic language).

*Volcker: Portrait of the Money Man.* W. Neikirk, ’87. B119.V6N4S

1980: his crusade against rising prices had failed. A year after his famed money-tightening decision, prices still were rising more than 12% a year. The country had been tolerant because inflation was the public’s number one concern. Although the 21.5% interest rate came *after* the 1980 election(!) Reagan saw it as political fodder. He made it “Carter’s mark” so that any % after that would be used as a comparison, and it was used to good effect against Mondale in ’84.

When Reagan announced his new program in Feb, he left control of inflation to the Fed Reserve, though he outlined a gradualist policy, but gradualism died in ’81. The Reagan administration afterward was furious at the Fed but avoided confrontation. A lack of trust stemmed from the strong personalities of Reagan and Volcker.

Exit inflation, enter recession, the worst since the Great Depression of the ‘30s. David Stockman, who had predicted “an economic Dunkirk,” began to agree with Volcker

and took Volcker's viewpoints to high officials, and his book would detail just how out of control the fed budget had gotten under Reagan.

Reagan provoked Volcker in a press conference that declared an upsurge in money supply was wrong. Volcker replied that high deficits, not monetary policy, caused high rates. Thereafter Volcker constantly reminded Cong of the danger in deficits and said he wanted the President to show more concern.

Too many big US banks were overexposed in Mexican investments and a Mexican default could cause a major financial crisis in the US. The Third World debt crisis had dawned, catching Donald Regan and the president off guard, and thereby to appreciate Volcker due to his moves to ease the crisis by exchanging foreign currencies.

Inflation then eased, but with the help of OPEC's collapse. Still the deficit got worse and the US began to import massive amounts of foreign capital, lured by high interest rates, and soon the trade balance would go into deep deficit. Thus inflation was conquered at a heavy price. It was Volcker's legacy that inflation was held under 4% for four straight years.

*Back from the Brink: The Greenspan Years.* Steven Beckner, '96 Wiley & Sons. HB119.G74.B43

How the Fed of that time brought about recovery and boom, with "soft-landings," from trade deficits, bank problems and the '87 crash.

"Perhaps the most remarkable period of the Greenspan years, in purely political terms, coincided with the administration of president Bill Clinton. Having weathered a stormy relationship with the Bush administration, the Republican-dominated Fed did not know what to expect from the first Democratic administration in 12 years. As it turned out, relations between Clinton and the Fed were relatively smooth...even after the Fed resumed raising rates in Feb '94...(Clinton) showed more savvy in dealing with the Deficit than his predecessors had developed in 3 decades around Washington...Clinton was less clumsy in pressuring the Fed. He orchestrated the most clever campaign to manipulate monetary policy in memory...some think the strategy kept real short-term rates at zero or negative levels throughout '93 and beyond."

See also the role of Lloyd Bentsen. As I understand their ploy, rather than pressure the Fed, Clinton and Bentsen played Good Cop in their face-to-face meetings with Greenspan (especially Bentsen who met with him frequently while Clinton had infrequent but high-profile and amiable meetings with the Chairman), while letting Congress—especially its Democratic constituency—play Bad Cop by assailing Greenspan for any hints or actions unhelpful to the administration, keeping Greenspan off-balance and seemingly (to Republicans in Congress) a little too eager to please the President.

*The Greenspan Effect: Words that Move the World's Markets.*  
Sicilia and Cruikshank, McGraw-Hill, 2000. HB119.G74 S56

"There was a great deal about Reaganomics for the conservative economist to like, esp. the...focus on tax relief, deregulation and other incentives for business investment. Still, Greenspan became increasingly alarmed by the govt's growing budget deficit. Whenever the US ran a budget shortage of just over \$40 billion (1.6% of GNP) in '79, from '82 on it ran above \$100 billion a year (5% of GNP). Worst year was '86—a year before Greenspan became Fed chair, when it passed \$220 billion, bringing the Debt to 2.1 trillion.

**Greenspan confronted the view that deficits don't matter much (even when inflation is held in check). He said, 'The Deficit is a malignant force in our econ...'**

***Maestro: Greenspan's Fed and the American Boom.* Bob Woodward, Simon & Shuster 2000. 332.110973 WOO**

**James Baker encouraged a rebellion among Fed Reserve governors and they outvoted Volcker and ordered a lowering of the discount rate. Volcker threatened to resign and the governors rescinded the vote before its announcement. Volcker stayed on but the relationship never was the same. Volcker was concerned that the Reagan administration wanted a puppet, not an independent Fed Reserve.**

**Baker had a "charm" and ability to establish bonds with all whom he met. To liberals, within the first minutes of conversation, he would refer to "fucking right wing," and with conservatives would refer to the "fucking left wing." He didn't necessarily want a "puppet" as Fed chair, but did want a Republican. He met an old childhood friend from Texas and asked, "hey, you want to be on the Fed?" and Edward Kelley (Jr.) said he'd be glad to, and soon was appointed and confirmed by the Senate, though he had never taken a formal economics course—though he had an MBA from Harvard.**

**1987: To Reagan, Baker said it was time for the president to have "his own" Fed chairman and to his mind there was only one person they could turn to—Greenspan, who had been Ford's economic spokesman, and helped write a key economic speech for Reagan in 1980. Baker considered Greenspan a team player. Baker set about to dump Volcker. Greenspan was not previously aware of friction between the administration and Volcker till this point. He always considered the Fed job as too "amorphous" but saw Volcker transform the chair's job and save America's economy. Also, having seen Reagan support a Democratic plan for a payroll tax increase, he felt Reagan was more pragmatic than he talked.**

**Over the years, Howard (not James) Baker found that Fed chairmen acted as if they had taken Orders and were serving as priests—independent to a fault and little short of arrogant.**

**Volcker resigned: his wife was ill and living in a small Washington apartment with no air conditioning. After a lifetime of almost exclusively govt service, they had little money. James Baker heard this and said, "We got the son of a bitch." Greenspan said to his own longtime girlfriend, "How do I fill those shoes? Paul had done some heavy lifting."**

**The Fed Open Market Cmte (FOMC) has 12 members—all 7 Fed governors and 5 of the 12 presidents from Fed Reserve district banks around the US.**

**Greenspan early on had been enamored with Ayn Rand (p. 32). He saw Nixon as a Jekyll-Hyde (Greenspan was economic advisor to Nixon when the latter was a candidate). At a meeting of campaign insiders in '68, he heard Nixon open the meeting with more four-letter words than Greenspan knew existed, and overall noted the contrast between Nixon's public piety and his private profanity and anger. In '74 Nixon asked Greenspan to be his Chief of Economic Advisors.**

**In his own words, Greenspan is a "strict" libertarian and believer in free markets, and considered governmental attempts to tamper with or direct them as foolish. He was appalled when Nixon ordered wage and price controls in his first term, "the ultimate intervention into the markets, a disfiguration of capitalism," he called it. Greenspan told**

Haig that he would resign in three months and Haig reassured him there would be no more such actions by the administration.

It was at this time Greenspan realized the US was coming into an entirely different economic dynamic that neither he nor anyone else yet understood. Also the Savings & Loans were getting ready to go bankrupt.

Oct 1987: as the new Fed chair and Reagan's appointee, he saw the stock market fall. No phone on his airplane and when on landing he thought he heard the market was down only 5.08 points but it was 508 points instead—close to a *trillion* in wealth, more than 20% of the market's total value. Greenspan was a student of the Great Depression, which had been only 11.7% down compared to the 22.6% drop in '87.

There was pressure from other Fed governors to put a lot more money into the market ("a source of liquidity"). (See a description of the panic among Fed members, pp. 39ff, espec. p. 42). The entire system could crumble in ten minutes. NYSE pres. John Phelan asked Howard Baker to take a proposal to Reagan to suspend trading. Neither Reagan nor Howard Baker knew what to do. Reagan finally okayed HB's idea to put a draft for suspension into a drawer in case it was needed.

Greenspan noted how powerful people functioned under stress—voices shaking, threats to take rash action, etc. At last, some major corporations said they would buy back their own stock at lower prices, sending the message that their stock was such a bargain that they were willing to put up their own cash to buy it—a message of confidence. Early in the afternoon, the major market index figures began the largest rally in history. H Baker realized the key was Greenspan's one-line press release to offer unlimited credit, and that the country needed *someone in charge*—the Fed Chair.

Greenspan on the other hand realized that whatever the key companies did, it was with assurance, because they actually had not known what to do. A sobering first 72 days on the job!

The Bush (Sr.) administration (p. 91): Bush had majored in economics at Yale but was not totally knowledgeable about issues that Greenspan discussed with him. Reagan, on the other hand, never wanted to know economic issues or realities in meetings with Greenspan. To voters on election day '93, Bush seemed out of touch and they voted for Clinton. But Bush had inherited from Reagan, 1) a huge government debt; 2) high business and consumer debt; 3) commercial real estate overbuilding; 4) the junk bond collapse; 5) defense cuts after the fall of the USSR; 6) a Democratic Congress in wake of presidential transition; 7) business layoffs; 8) Japan's economic troubles; 9) decrease in exports; and 10) an uncooperative Fed (David Mullins, vice chair of the board of governors, p. 94). Bush should have put out the bad economic news early in his administration, but he feared it would reflect badly on the Reagan presidency.

Clinton's presidency: Clinton immediately invited Greenspan to a meeting, and the latter was surprised at Clinton's focus on many topics. Greenspan outlined a blueprint for econ recovery—lower long term interest rates to spur demand for mortgages, refinancing and consumer loans. Though the econ seemed to be rebounding, Greenspan didn't know how long it could last. He considered Clinton an "intellectual pragmatist"—more like Greenspan himself. Greenspan knew Clinton wouldn't have been elected if Reagan hadn't created the deficits.

Greenspan's real connection with the new administration would come to be Lloyd Bentsen. Greenspan told Clinton it would be dangerous not to confront the deficit quickly,

and to set deficit reduction targets for the budget. Though James Carville and Paul Begala were somewhat against the Greenspan target, Clinton approved it.

At the first State of the Union Address, Greenspan sat between Hillary Clinton and Tipper Gore (at the First Lady's invitation). Later Greenspan called Clinton's plan "serious" and "credible" a comment that made major headlines. Privately he felt that Clinton had displayed political courage. Within a week, long-term interest rates began to fall and good effects set in. Even when his approval ratings fell to 36%, Clinton stuck with Greenspan's deficit reduction plan. Still, the new economic situation was problematic, and trends were hard for the Fed to read and address. But the recovery continued to accelerate.

Then came a challenge to the relationship between Clinton and Greenspan. Robertt Ruben urged Clinton to stay close to Greenspan, and Clinton chose to go with Greenspan's plan to stay ahead of events, agreeing to go with a rate hike before a recession could come. Clinton finally became angry at rising interest rates but his advisers held him in check.

Meanwhile, the Fed was entirely Reagan and Bush (Sr.) appointees, when Clinton had the chance to elect two. One was Alan Blinder, who was less fearful of inflation, and Greenspan was cold to him. Clinton's second appointment was Janet Yullen, who was pro-low employment. Blinder was pleased that Greenspan offered a half-point increase in the rate, with the promise to stop after that. Yullen also agree. Then Greenspan asked for  $\frac{3}{4}$  increase all at once. Blinder felt it should come in stages. Then Greenspan proposed an overall 3-1/4% in one year, and Yullen and Blinder showed graphed effects of such a move. Greenspan felt it was one of the best discussions at the Fed in a long time, but pressured Blinder to go along. Clinton decided it was more important to support Greenspan than his chief of staff Leon Panetta when the latter criticized the Fed.

In '95 Greenspan proposed  $\frac{1}{4}$ % cut. Inflation and unemployment lowered; there was no recession; the market was up 35%: a good year for Greenspan.

Re: the possible re-appointment of Greenspan—Clinton admin: "It was important to make Greenspan theirs, because in all important respects he already was." (p. 159) Greenspan was reappointed. Felix Rohaytn, to his dismay, was not appointed; Alice Rivlin was (a "deficit hawk"). Also Lawrence Meyer. Clinton: "Truth is, we're entering a new economy and (growth) ought to be open to honest debate." Re: Greenspan, Geo Bush (Sr.) said, "I reappointed him and he disappointed me." All other presidents hold him in high regard.

["Economic justice" to me includes understanding of those parts of our population which are impacted by poor distribution of income and wealth and lesser opportunity than the norm. In previous times, this would have meant African Americans, Europeans, Jews, et al. Currently, and especially in Arizona, a growing factor is the emergent Hispanic population at around 25%. I found parallels in the experiences of the first colonists, African Americans beginning with the slave trade, and today's migration of Mexicans, and other Central and South Americans. Following are some references and notes pertaining to these parallels]:

*Surnames in the Census of 1790.* By American Council of Learned Societies. Representative of Committee on Linguistics and National Stocks in the Population of the U.S. Orig. published 1931. Reprinted 1969, '90, '95, '98. Soc. Sci. Ref E184.A1A6 1990

Fascinating record not only of “stock” names as “contributors,” e.g., but English, Scot, Celtic, Irish and German populations. An “interpretation” of their currency and variances near end of 18<sup>th</sup> century—i.e., the first decennial census. Though intended to apportion the US House of Rep, the date collected went considerably beyond, to include heads of families and classification into two age groups of white males, and the “colored” population as free or slave. Surprisingly, records of six states came to be lost (NJ, Del, VA, GA, KY & TN).

The overall population was just under 4 million, of whom all but some 700,000 were white, and of those, the English were predominant. It is clear that the word “English” then was confusing as to whether it designated blood; meant “American;” or “persons speaking English”—keeping in mind this was the time of George Washington. Still, PA and NY had significant numbers of Germans and Dutch—and smatterings of French (Huguenots) and Ulster Irish. This did not keep Ben Franklin, among others, from viewing the original population as “a medley of nations...”

The inclusion of Scots must be factored into their demand for recognition due to their contributions to the roll of famous names. Into the definitions of names go the prevalence of “Christian” as well as “sur-” names—the latter more valuable for specificity and as inherited by other generations. Why and how adaptive changes occur also is an interesting story in this study.

*Original Lists, Persons of Quality, Emigrants, 1600-1700.* Edit:  
John Camden Hotten, 1968. Orig. pub’d 1880. Soc Sci Ref E187.5 H7945.

Includes events causing emigration from England to New England, specifically, Charles I’s “Forced Loan” without grant of Parliament; and “ship tax” sorely opposed by many (“nonconformists”) a number imprisoned, many others relocating to New Eng. Lists by name of those on, beginning with Mayflower and subseq ships, and shocking number of those who died in the “first sickness.” (*Thus, first immigrants indeed people seeking freedom from govt oppression, unfair taxation, and thus a better life—many of them undocumented(!), refusing to take “oaths of allegiance and supremacy” to England.*

“Licenses to Go Beyond the Seas” (Jan 2, 1634-March 1636). Lists of Passengers 1631-34 “mostly from the ‘West of England’ Parts” (and soldiers “to be resident there upon a plantation.” Plus “Grants, Proclamations, Patents, Etc. 1606-41 in VA, NE, W Indies” etc. Also “The Living and Dead in Virginia” 2/16/1623 (Living, pp 169-188; dead pp 189-195—or 1/3 of living.

Also Allowing “Walleons and French” to emigrate to VA (1621).

In all, some eminent persons and those of wealth, but largely not, yet contributed mightily, without knowing it, to what would become the Colonies and subsequently, the USA.

*The Peopling of America: A Timeline.* A.S. Kullen. Americans All. A National Education Program. Fourth Edition.

*Gale Encyclopedia of Multicultural America.* Vols. 1 & 2. Gale Research Inc. ‘95

**Mexican Americans (vol. 2, pp 905ff):** Earliest inhabitants of Mexico were from Asia 18,000 years ago. 300 years of Spanish rule ended native self-determination and also stifled their commerce and industry, along with unequal distribution of land and wealth (1521-1821). North American settlers into what would become Texas grew in numbers, and came to: 1) want more local autonomy; 2) *feared that Mexico might outlaw slavery*; 3) resented Mex taxation.

The “Lone Star Republic” admitted to the Union in 1845 as the state of Texas, triggering border conflicts and war between the US and Mexico. In 1848 Mex ceded nearly one-half of its territory and US 6 years later bought more territory to complete a transcontinental railway.

80,000 Mexicans resided in the transfer of territories at end of the war, most in N Mex and Calif; only 2000 chose to go to what remained of Mexico. The remaining were guaranteed citizenship after two years, with all privileges and status. Very low immigration from Mex to the US after 1850, including the Gold Rush. By 1900 only one half million were here. But thereafter factors strengthened immigration: 1) Reclamation Act of 1902 when *irrigation expanded the amount of farmed acreage and required more workers*; and 2) the Mexican Revolution, causing many to flee for safety. *During 1920-29 there was no border enforcement till the creation of the Border Patrol in 1924.* rural CA, AZ, NM, CO and TX attracted migrants but they spread also to the upper Midwest during WW I, mainly around Chicago. Betw 1917-1929 Mexicans sent over \$10 million to their families in Mexico. Immigration decreased in the ‘30s due to the Depression. Note: since 1870 Mex govt tried to reverse migration by promising more land and jobs, but its economy caused this to fail.

After Mex-Amer war many schemes were produced to defraud Mex owners of land in TX, CA and NM, by changing the treaties (calling to mind the fate of the American Indians) and courts were biased in settlement of cases (calling to mind the African American experience in the American South). Violence broke out in raids, etc.

“Hispanic” as a name came from US government attempt to identify and count all Spanish-speaking people. Among those of Mexican origins born in US, 62% call themselves “Mexican;” 28% as “American.” Mexican Texans have called themselves Latin Americans but now there is growing preference for “Tejano.” “Chicano” can mean a person who is an activist for social change (1960s) (but more correctly refers to someone born in the US to Mexican parents)—but older generation considered the word an insult (like older African Americans who preferred “Negro” to “black” in the 1960s). Also has been used by others to mean, unsophisticated.

**African Americans (vol 1, pp 16ff):** Slave trade in Africa goes back to mid-15<sup>th</sup> century(!). Ancient Africans themselves were slave traders, especially of prisoners of war—but often enjoyed virtual freedom. Children of slaves could never be sold and often given their freedom. Thru mid-1400s, W. Africans sold their slaves to Arab traders. Slave trade increased significantly with the Portuguese and Spanish. Africa has been rich in many resources, and their social organization was remarkable—even when no states existed within their societies. Many came to the New World with Spanish and Portuguese explorers, as servants, slaves and crew.

**Jamestown, VA 1619—***first ship with African slaves. They indentured, not “enslaved;” worked side by side with white laborers for specific times before earning freedom. Most of the first generation worked out their terms and were freed.*

*Economic woes caused white landowners, in 2<sup>nd</sup> half of 1600s, to see slavery as the solution—forced slavery. Africans were strong, inexpensive and in unlimited supply. Their skin color made them highly visible and lessened likelihood of escape. Cotton gin made slavery indispensable. Between 10-12 million slaves imported during 1650-1850. Irony of the Revolutionary War: while denying blacks the most basic human rights, the colonists sought religious, economic and political freedom for themselves. The Declaration of Independence did not address issue of slavery in certain terms.*

*By the first census in 1790, black population almost 760,000—8% of them free. As their numbers grew, whites feared revolt, causing formations of white militias, legislation, and in time the KKK. Southern slavery was the worst, with owners having right to deal out harsh punishments for the most insignificant of transgressions. During the Civil War, Emancipation was a military necessity, not a human rights issue.*

*The mechanical cotton picker signaled the beginning of the end of the sharecropping system, creating migration to the North—“the largest and most rapid mass internal movements of people in history—perhaps the greatest not caused by immediate threat of execution or starvation—outranking in sheer numbers the migration of any other ethnic group—Italians, Irish, Jews or Poles—to the U.S.*

#### *Other Reading:*

### **Assisted Death**

*Appointment with Dr. Death. Michael Betzoldt. 1993 Momentum Books.*

*A fascinating appraisal of the life and work of Dr. Jack Kevorkian. Not case studies but descriptions of assisted deaths and reactions of critics and the converted. Includes the celebrated clash between Kevorkian and Elizabeth Kubler-Ross, who offered to waive her seminar fee if Kevorkian would attend, in hopes of converting him. He responded by inviting her to an assisted death.*

*Read of his treatments with carbon monoxide—and his early use of transfusion from a cadaver to a living friend.*

*Derek Humphry’s came to reject Kevorkian though the latter was instrumental in selling Humphry’s book, *Final Exit*. How Kevorkian has defined the issue of assisted death and why medical ethics will never be the same, in time—and will “push abortion aside as the major social issue facing Americans”—ethicist Arthur Caplan.*

### **Death Penalty**

*The Death Penalty: An Historical and Theological Survey. James J. Mcgovern. Paulist Press ’97.*

*Excellent survey of background to the death penalty thinking and objections to it from early Christianity to the present. Considered most comprehensive work on the subject, including a vast and knowledgeable bibliography. Summarizes the “Revolutionary repudiation of capital punishment, generated since Vatican II, (that) is extremely impressive, thought not yet total.”*

***Who Owns Death? Capital Punishment, the American Conscience, and the End of Executions.* Robert J. Lifton and Greg Mitchell. HarperCollins 2001.**

Next to the previous book referenced, a powerfully moral exposition of the minds of prison wardens, judges, attorneys, clergy *et al* to show the death penalty mentality has entered and dominates American society and culture. Also the contrast of the 800% increase in executions thru the 1990s, and the intensification of its opposition.

***Legal Lynching: the Death Penalty and America's Future.* Rev. Jesse Jackson, Sr. and Rep. Jesse Jackson, Jr. and Bruce Shapiro (*Nation* magazine's criminal justice correspondent). 2001 The New Press.**

A hard-hitting *expose* that one in every seven executions has met with exoneration on review and changed the minds of many Americans formerly supportive of the Death Penalty.

***Don't Kill In Our Names: Families of Murder Victims Speak Out Against the Death Penalty.* Rachel King (Rutgers Univ Press 2003).**

Wonderful report of ten families who form core of the Murder Victims Families for Reconciliation (MVFR), revealing their ordinary lives but passionate belief that society is not served well when those who kill are themselves made victims of state murder.

## Psychology

***Secrets of the Soul: Social and Cultural History of Psychoanalysis.* Eli Zaretsky, 2004.**  
How psychoanalysis encouraged individual lives distinct from families, looking inward rather than collectively; and *how it both hindered and emancipated women, gays and African Americans*; the birth of other therapies and movements, some of which replace it.

***Feminism and Its Discontents: A Century of Struggle with Psychoanalysis.* Mari Jo Buhle, '98. Harvard Press. 150.1952 STA.**

A balanced view of the encounter between psychiatric theory and practice, and feminism; and the impact of the former on the latter. Includes the history of feminism through its successive "waves" (1910, 1960 and since). The directions of Karen Horney from Freudian analysis to her rejection of its fundamental premises; many lesser known women intellectuals and analysis; the radical Emma Goldman's encounter with Freud, and other interesting moments in psychoanalytical history.

***Civilization and Its Discontents.* Sigmund Freud (1929). Transl. and edited by James Strachey, 1961. WW Norton.**

My re-reading of this foundational essay by Freud and the seminal ideas of Structure Theory he propounded following his earlier psychoanalytic Theory of Mind in 1890s.

***What Freud Really Said.* David Stafford-Clark '65, '97. Schocken Books.**

**A statement of the durability of Freud as the originator of basic and seminal insights of human psychology. Takes these insights out of the abstract and into practical understanding and usage.**

***The Erik Erikson Reader.* Edited by Robert Coles. 150.195 ERI**

***Home Is Where We Start From: Essays by a Psychiatrist.* D.W. Winnicott. Compiled & edited: Clare Winnicott, Shepherd and Davis.**

***On Being Human.* Erich Fromm 1994 by the Fromm Estate. 150.19 FRO.**

**Collected/selected writings from the great sociopsychologist and their application relative to modern predicaments in Western culture and its development. It is refreshing again to see use of the word “humanistic” in analyzing contemporary issues. His assertions also regarding the future; present society; humanist alternatives; and relevant assessments of Marx, Eckhart(!) and religion as well as atheism.**

***The Mommy Myth: the Idealization of Motherhood and How It Undermined Women.* Susan Douglas and Meredith Michaels. 2004. 306.874 DOU**

## **Religion**

***JOURNAL FOR STUDY OF RELIGION.* Vol 17 #1 2004. “Hindu Amman Religion as a post-patriarchal women’s spirituality. A South Indian religion that is woman-focused. Asserts that their Goddesses have “potential” to act, hence, though ancient, they are important to women’s spirituality today. Thru contemplation and adoration, the individual becomes a goddess herself and serves as counselor to others, including as a healer. Indus Valley civilization ca. 2500-1500 BCE.**

- 1. Close affinity with natural world; and all life sacred**
- 2. Possession: goddess inhabits body of devotee**
- 3. These Mothers responsible also for dark side of life, and thus reminder of ambiguity in life.**
- 4. Ambivalent sexually, described as “virgin,” i.e., independent of male control or male consorts (does not mean *sexually inexperienced*)**

***INTERNATIONAL JOURNAL FOR RELIGION AND PHILOSOPHY.* June 2004  
“In Every Civilized Community.” Re: David Hume on belief and**

**the demise of religion. That David Hume was not hostile to religion and considered it to fall under what is “natural,” and was only against *false* religion. (Cf. Freud on religion)**

**“Christian Bioethics: Non-Ecumenical Studies In Medical Morality.” Publication-long examination of Catholic, other Orthodox, Protestant and Evangelical religious philosophies, on assisted suicide and related issues. Euthansia and the Christian meaning of human freedom; mystery of death; “Prolonging Life or Hindering Death?” Value of Last Moments; Moment of Biological Death; Living and Surviving; “Opportunity of Death;” Protestantism, Conscience & the Limits of Purely Ethical Reflection—including “Churches**

As Guardians of Societal Morality”(!)—latter shows how “euthanasia” (*euthanasie*) in Germany is a taboo word, and refers not to its use and meaning elsewhere in the world, but to Nazi mass-killings. Thus the German public tends to accept the churches’ joint statement of principle that “Gott ist ein Freund des Lebens” (Friend to Life). “Idolatry and Medicine” and the proper role of medicine in Christian life.” But there is considerable liberalization belief in assisted suicides by strong legislations in Belgium and the Netherlands.

*Spiritual Literacy*. Brussat, Frederic and Mary Ann. Scribner ’96. Relationship of humankind to nature, places, leisure, creativity and employment, et al, as the environment of spirituality. Includes a “key to the Alphabet of Spiritual Literacy” as a reference to states and qualities that embrace such virtues.

*Spell of the Sensuous*. D. Abram. Vintage ’96.

An ecologist explores perception and language in the natural (what he calls the “more-than-human”) world. His “Forgetting and Remembering of the Air” chapter is a lyric but forceful assertion of universe as spirit.

*THE CLERGY JOURNAL*. July-Aug 2004. “Desert Theology for Wilderness Clergy.” P 17ff.

Essay on “wilderness” as the minister’s work (“home”).

*PRESBYTERIANS TODAY*. Aug 2004

Generous giving: Presbyterians give \$910 per (\$2 billion today). Motivation: 1. strong faith: “gratitude for God’s love and goodness;” and 2. the wish to contrib. to God’s work in the world. Low motivation: sense of obligation to support. Of 10 Districts in highest support *per capita* to “mission” were Alaska and Southeastern Illinois(!).

New Moderator and Vice Moderator are *justice activists*—in Border issues!—first one is a founder of BorderLinks.

Last year, largest % decline since Presbyterian reunion in ’83. Loss of 45,658 members since 2002. Total current members: 2,405,311 at end of ’03. In ’83, members were 4.2 million. People who left for no good reason: 112,624.

*Twilight of Atheism*. A. McGrath. BL 2747.3 M355 2004.

*God: Our Greatest Spiritual Challenge*. N.D. Walsch (“dialogues with God about a new spirituality”) BF 1999. W2288

*Sources of Modern Atheism*. Marcel Neusch. (’77; in Eng ’82)

## Political

*The Strange Death of American Liberalism*. H.W. Brands. 320.513 BRA.

A harsh but thoughtful exposition of America’s characteristic suspicion of government—except in times of war, when they look to it for protection. The demise of

liberal government, the author declares, comes from the Cold War era which necessitated government expansion and a massive welfare state, leading to permanent public disaffection. Also debunks both traditional conservative and liberal reasons for the death of liberal govt.

*Bush's Brain: How Karl Rove Made George W. Bush Presidential.* Moore and Slater, 2000. Wiley & Sons. E889.M66

The training of our current president by fast-track political cramming from strategical genius, Karl Rove. Also how Rove and Bill Clinton both opposed the draft during the Vietnam conflict—Clinton on basis of government during an unpopular war, Rove on basis of government intrusion in private life (libertarianism).

*The Reagan Detour.* Richard Reeves, Simon & Shuster, 1985. 973.927 REE  
Argues that Reagan was a triumph of ideas and not images, as often claimed. However, that “Reaganism” has failed and will be but a blip in the course of American political history.

*Sleepwalking Through History: America In the Reagan Years.* Haynes Johnson. Norton, '1991. 973.927 JOH

Takes on the entire culture and personality of the Reagan years, not just the *persona* of that president, but other actors of the era.

*Came the Revolution: Argument In the Reagan Era.* Daniel Patrick Moynihan. HBJ 1988. 973.927 MOY

An intellectual analysis of the Reagan Revolution, and how those years hurt American intellectual and political tradition of discourse.

## Science

*Six Easy Pieces: Essential of Physics Explained by Its Most Brilliant Teacher.* Richard Feynman. Foreword by Paul Davies. Cal Tech '63, '89, 95. 530 F

Considered suspicious of philosophy, but it was *formalism* he disliked. Basic physics; atoms; energy; gravitation; Quantum behavior.

In an earlier age, Newton was the scientific icon; Einstein was for the first half of the 20<sup>th</sup> century and Feynman for the late 20<sup>th</sup>—the first American to be so. He was renowned for simplifying and demonstrating scientific problems: as part of the Challenger commission, he showed that the Challenger disaster occasioned by susceptibility of the O rings to cold, by dipping an elastic band in ice water. Specialties: theoretical physics, subatomic particles (specifically QED (Nobel Prize for QED at age of 47).

This book is taken from his 1960s lectures to Cal Tech students, which in printed form inspired a generation of students worldwide. Most basic scientific information: that all things are made of atoms (ref: Democritus) which are continually in motion, attracting each other at small distances but repelling when being squeezed into another.

**He was an important part of the Manhattan Project at age 25.**

***How To Build A Time Machine.* Paul Davies. 2001.**

**Since there is no such thing as a time machine, this is an example of very theoretical science, but an exercise that along the way informs the reader about the nature of other phenomena, like black-holes, “wormholes,” negative matter and other exotic matter. In all, a good physics primer for uninitiated.**

***The New Quantum Universe.* Hey and Walters. Cambridge Press, 2003.**

**Review and update of the Quantum universe but equally engaging. A more earnest introduction and overview to physics and a survey of scientists and inventions, including applied ones such as transistors, semiconductors, radioactivity, nuclear fission and the A-bomb, but more mundane applications, such as how photography is a quantum process. And the helpful dictum by Feynman that, “It is the fact that electrons cannot all get on top of each other that makes tables and everything else solid.”**

## **Miscellaneous**

***One L: The Turbulent and True Story of A First Year at Harvard Law School.* Scott Turow. 1977. 340.07 or 340.073 T. A highly objective, incomplete and unflattering description of a famed law school by the popular author of legal thrillers.**

***Al Qaeda’s Great Escape: The Military and Media on Terror’s Trail.* Philip Smucker. 2004. 958.104 SMU**

**How bin Laden and company slipped out of Afghanistan despite overwhelming U.S. presence and power that already had decimated the Taliban.**

***Violence & the Media.* V. Sherrow. Millbrook Press. 1996. 303.6 S.**

**This is no relativist approach to whether or not media play a pivotal role in public consciousness—whether that of children or adults, but it deals shocking information in its analysis as, e.g., that as of 1994, the US was the only industrialized nation that did not require instruction in media analysis in its secondary schools! Court rulings against TV networks are rare to nonexistent, however, under the guise of censorship, and the proposed strategies of this book are forceful but promising; including a minimal user tax per person (or per TV set) *a la* other countries (p. 110) to support public TV.**

***The Global Activist’s Manual.* Edit. By M. Prokosch and L. Raymond. 2002 United for A Fair Economy. 303.484 GLO**

**Those who may not be present at large protests in Seattle or Genoa but seek closer-to-home outlets for our justice-driven convictions, can benefit from these descriptions of activist-driven local initiatives around the USA, including models for mobilization—from Fair Trade coffee to clean clothes campaigns and researching global corporations and institutions.**

***A Treasury of African-American Christmas Stories.* B. Collier-Thomas. Henry Holt & Co. 1997.**

**About black life in the late 19<sup>th</sup> and early 20<sup>th</sup> centuries, written by political leaders and activists as well as writers, which formerly were published only in literary journals and black-owned newspapers. The reflect hope, aspiration, disappointment, courage and character.**

***Makers and Finders: A History of the Writer in America, 1800-1915.* Van Wyck Brooks series. Brooks. American Book-Stratford Press (last vol. 1952). In following order, these volumes: *The World of Washington Irving; The Flowering of New England; Times of Melville and Whitman; New England: Indian Summer;* and *The Confident Years: 1885-1915.* A re-reading of the second and fourth of the above while catching up to the rest, previously neglected in my earlier education.**

***The Library of Great American Writers, vol. II.* Edit. By Louis Untermeyer. Britannica Press. 1960. A good companion reader to the prior references.**

**End**