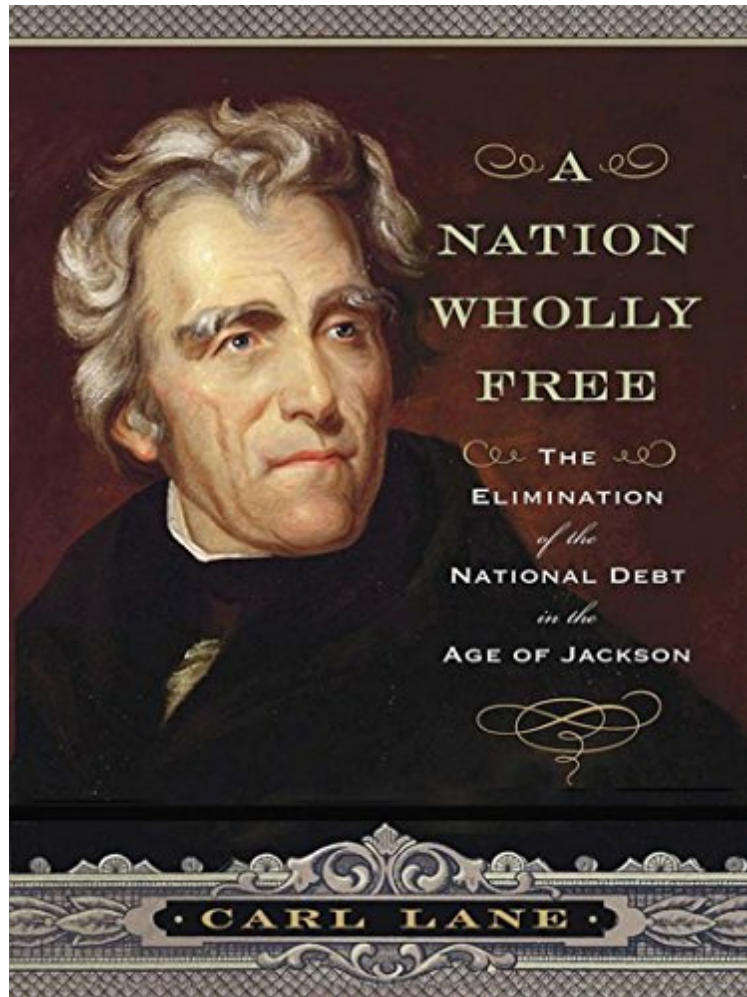


(Mobile book) A Nation Wholly Free: The Elimination of the National Debt in the Age of Jackson

A Nation Wholly Free: The Elimination of the National Debt in the Age of Jackson

Carl Lane

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Carl Lane : A Nation Wholly Free: The Elimination of the National Debt in the Age of Jackson before purchasing it in order to gage whether or not it would be worth my time, and all praised A Nation Wholly Free: The Elimination of the National Debt in the Age of Jackson:

1 of 2 people found the following review helpful. When the US paid its billsBy J. E. SmithThis terrific book proves that brilliant historians don't all come out of Harvard and Yale. Carl Lane, professor of history at Felician College in New Jersey, has taken seemingly unrelated controversies of the Jacksonian Era and unified them under one theoretical umbrella - namely that all of them were intimately connected by President Andrew Jackson's single-minded drive to eliminate that national debt by 1835. Unlike the turgid prose of most academics, Dr. Lane's writing is clear and straightforward.If you want to know how in the world the sale of public lands, high protective tariffs, the Nullification

Crisis (scary preview of the Civil War) and Jackson's attack on the Bank of the United States could ever be related, pick up and enjoy "A Nation Wholly Free." 0 of 1 people found the following review helpful. Five Stars By PATRICIA G LONDON This book should be required reading for all political leaders including our President and every member of congress!!!!!! 0 of 2 people found the following review helpful. Book is in excellent condition and looks great in my library already By Customer I have yet to read it, however, after my other readings, this is definitely next in line. The interest that people should take on this particular topic, would be very enlightening, and with the history course I just took, it was the main topic that came to mind on the establishment of this country. Book is in excellent condition and looks great in my library already. Showed up right on time and as expected. Great job bookbyte.

The Last and Only Time America Was Free of Debt—and How It Led to the Two-Party Political System—An engaging treatment of a topic of perennial concern and frequent misunderstanding, this lucid tale of the brief moment when the United States was debt-free should be on every Congress member's bedside table.—Peter J. Woolley, Professor of Comparative Politics, Fairleigh Dickinson University When President James Monroe announced in his 1824 message to Congress that, barring an emergency, the large public debt inherited from the War for Independence, the Louisiana Purchase, and the War of 1812 would be extinguished on January 1, 1835, Congress responded by crafting legislation to transform that prediction into reality. Yet John Quincy Adams, Monroe's successor, seemed not to share the commitment to debt freedom, resulting in the rise of opposition to his administration and his defeat for reelection in the bitter presidential campaign of 1828. The new president, Andrew Jackson, was thoroughly committed to debt freedom, and when it was achieved, it became the only time in American history when the country carried no national debt. In *A Nation Wholly Free: The Elimination of the National Debt in the Age of Jackson*, award-winning economic historian Carl Lane shows that the great and disparate issues that confronted Jackson, such as internal improvements, the "war" against the Second Bank of the United States, and the crisis surrounding South Carolina's refusal to pay federal tariffs, become unified when debt freedom is understood as a core element of Jacksonian Democracy. The era of debt freedom lasted only two years and ten months. As the government accumulated a surplus, a fully developed opposition party emerged—the beginning of our familiar two-party system—over rancor about how to allocate the newfound money. Not only did government move into an oppositional party system at this time, the debate about the size and role of government distinguished the parties in a pattern that has become familiar to Americans. The partisan debate over national debt and expenditures led to poorly thought out legislation, forcing the government to resume borrowing. As a result, after Jackson left office in 1837, the country fell into a major depression. Today we confront a debt that exceeds \$17 trillion. Indeed, we have been borrowing ever since that brief time we freed ourselves from an oversized debt. A thoughtful, engaging account with strong relevance to today, *A Nation Wholly Free* is the fascinating story of an achievement that now seems fanciful.

Publishers Weekly (Starred) Historian Lane delivers a superbly written exploration of a narrow subject in the fading past, making it feel surprisingly relevant to modern readers. Paying off the national debt, a topic that's at the center of passionate debate today, similarly roiled the political scene 175 years ago. Lane describes how, under vastly different conditions, Andrew Jackson and his administration vowed to completely eliminate the national debt by 1835. They succeeded, but in the process were forced to bow to ideology and political pressure, killing the Second Bank of the U.S. and unwisely distributing surplus federal funds to state banks rather than using the money for infrastructure development. The result, according to the author, was the crash of 1837—America's first great financial crisis. Lane brings life to the dry topics of debt, tariffs, taxes, and banks, and he's not above calling participants to account when he thinks criticism is warranted. His only error is holding figures of the past to today's standards. Otherwise, this is first-rate history rendered with unusual clarity and verve. nbsp;