

Brahmin Capitalism: Frontiers Of Wealth And Populism In America's First Gilded Age

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Review

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Maggor, Noam *Brahmin Capitalism: Frontiers of Wealth and Populism in America's First Gilded Age*. Harvard University Press, \$39.93 ISBN 674971469

Capital versus Democracy, East and West, in the Gilded Age

In this first-rate book, Noam Maggor enriches our understanding of American economic and political development in the late nineteenth century. His main characters are elite Bostonians—the so-called Brahmins—whose families had become rich in previous decades via merchant enterprise and textile manufacturing. After the Civil War, Maggor shows, some of these Brahmins became important investors in the American West, where they became major players in stockyards, railroads, and copper mines. Meanwhile, at home in Boston, the Brahmins and their allies sought to maintain their local authority, and limit their tax bills, by engaging in urban politics. Tracing the activities of the Brahmins and their opponents at multiple levels—local, state, and continental—Maggor's book portrays the elite Bostonians of the late nineteenth century as aggressive, enterprising capitalists, bent on maximizing their own wealth and power.

Moving back and forth between East and West, the book's narrative reinforces its arguments about the deep connections between the two regions. In the first and third chapters, Maggor describes the Brahmins' successful efforts, in the 1870s and 1880s, to find new investment opportunities in the West. One chapter concentrates on the Western adventures of one young Brahmin, Henry Davis Minot, who spent much of the 1880s traveling the continent, accumulating knowledge on behalf of Boston investors. Minot and his peers helped to maintain the fortunes of the Brahmins, well into the future, by making Boston an important center of finance capital.

Despite its attention to the far West, this book is also concerned with municipal politics back East, in Boston. This is the subject of the book's second, fourth, and sixth chapters, which describe local struggles over annexation, tax

reform, schools, and the use of public space. The central story in these chapters concerns the efforts of the Brahmins to limit their own taxes. Maggor concludes that they ended up having good success in this endeavor, but not without encountering stiff opposition. Throughout the book, Maggor emphasizes the importance of democratic politics, which allowed a variety of non-elites to stand up to the Brahmins. This challenge was mounted not just in Boston, but also in the far West. The Western part of this story of political contestation is told in the book's fifth chapter, which describes the proceedings of the original constitutional conventions in new states such as Idaho, Montana, and Wyoming.

Maggor claims that *Brahmin Capitalism* breaks new ground not only by providing an original account of Eastern capital in the West, but also by showing that the making of national markets was contingent and contested. This seems to at least slightly misrepresent the current state of scholarship, which now contains several decades' worth of studies with a similar perspective on the politics of economic development. This is evident from Maggor's own notes, as is the fact that there is a valuable, older monographic literature tracing the importance of Eastern capital (including Boston capital specifically) in the nineteenth-century West. So it would seem that an important part of Maggor's impressive achievement in the book is his success in blending original interpretation with synthesis.

The research presented in the book is creative and original, and is in many ways impressive, particularly for its attention to multiple geographic spaces and levels of American politics. However, in several parts of the book, the evidence is too limited to sustain some of Maggor's most ambitious claims. Most individual chapters are based on very close readings of a relatively small number of texts. This approach allows Maggor to offer rich accounts of specific episodes and characters, but this focus can come at the cost of insufficient attention to broader contexts. Some standard sources that might have provided more context, such as newspapers and legal cases, seem underused.

In the end, this book presents a blunt political story, with little room for nuance, in which selfish capitalists did battle with good democrats, including craftspeople, farmers, and small business owners. Ethnicity and religion are seldom discussed in this book, which is focused squarely on class. Maggor, like other historians of the late nineteenth century, are surely justified in claiming that their studies deserve special attention today, in a new age of finance capitalism and extreme inequalities. Some readers may find fault with certain

aspects of Maggor's account, but all will gain from engaging with this well-crafted, provocative book.

Mark R. Wilson is a professor of history at the University of North Carolina, Charlotte. He is the author of the books The Business of Civil War: Military Mobilization and the State, 1861-1865, and Destructive Creation: American Business and the Winning of World War II.