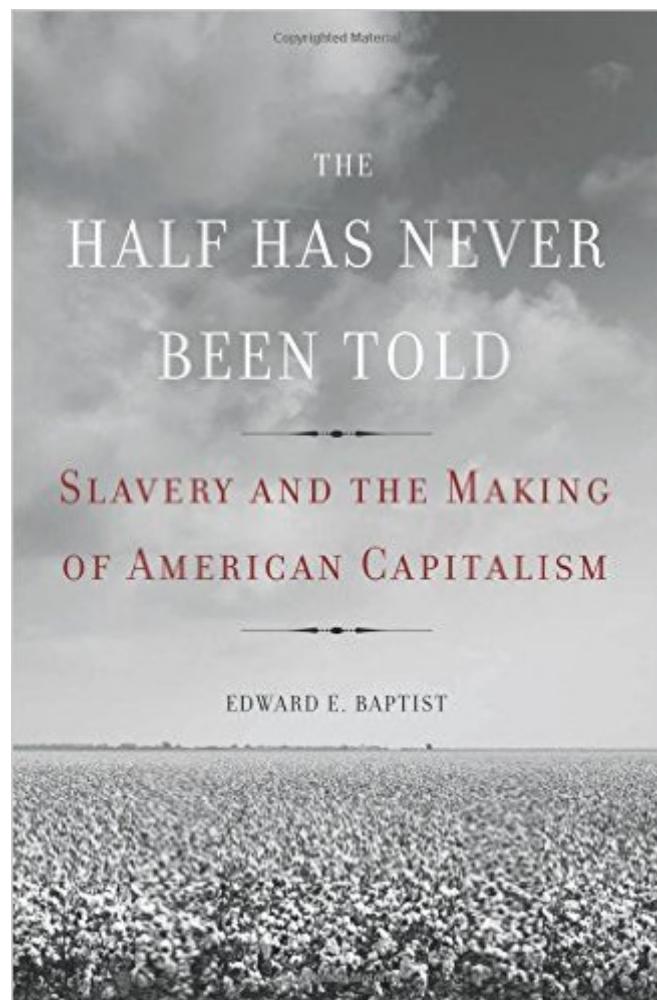


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# The Half Has Never Been Told: Slavery And The Making Of American Capitalism



## Synopsis

Americans tend to cast slavery as a pre-modern institution—the nation's original sin, perhaps, but isolated in time and divorced from America's later success. But to do so robs the millions who suffered in bondage of their full legacy. As historian Edward Baptist reveals in *The Half Has Never Been Told*, the expansion of slavery in the first eight decades after American independence drove the evolution and modernization of the United States. In the span of a single lifetime, the South grew from a narrow coastal strip of worn-out tobacco plantations to a continental cotton empire, and the United States grew into a modern, industrial, and capitalist economy. Until the Civil War, Baptist explains, the most important American economic innovations were ways to make slavery ever more profitable. Through forced migration and torture, slave owners extracted continual increases in efficiency from enslaved African Americans. Thus the United States seized control of the world market for cotton, the key raw material of the Industrial Revolution, and became a wealthy nation with global influence. Told through intimate slave narratives, plantation records, newspapers, and the words of politicians, entrepreneurs, and escaped slaves, *The Half Has Never Been Told* offers a radical new interpretation of American history. It forces readers to reckon with the violence at the root of American supremacy, but also with the survival and resistance that brought about slavery's end—and created a culture that sustains America's deepest dreams of freedom.

## Book Information

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## Customer Reviews

This densely packed book weaves slave narrative with economical and political facts of the

capitalistic nature of slavery in America. After introducing incredible economic facts such as that the national Bank of the United States was used to facilitate the spread of the institution of slavery, the author humanizes the effects by showing how this affected the lives of actual slaves whose narratives somehow survived the South's maniacal suppression of such information. Even today, conservative Republicans elected to government posit even today the theory that America's founding fathers worked tireless to end slavery (example, Michelle Bachman). The fact is that the founding fathers were owners of many hundreds of slaves and 12 of the first 16 presidential elections were won by slave owners. Another astounding fact is that in 1860, the seven of the top eight states with the highest per capita wealth were slave states. And the only non-slave state in the top eight was Connecticut, and its per capita wealth depended on the manufacturing of cloth from the slave-state cotton industry; so much for the theory that the slave industry was just a tiny percentage of American capitalism. In addition to the extreme wealth of the slave states, many of the manufacturing and financial institutions of the northern states highly benefited from the slave industry. One important aspect of the northern financial institutions is that they developed mortgages and other financial devices to help spread slavery from the east coast to the deep South and then to Texas. In fact, the panic of 1837, was largely caused by slave speculation, much like the 2008 economic collapse that was caused by home mortgage speculation of the banks. One of today's myths was that slave labor was not as efficient as free labor.

"Cotton is king," said Senator Hammond in 1858. In his particular context he was wrong, but in another sense he was very much correct. For no serious economic historian will doubt that it was King Cotton who bankrolled the industrialization of the United States and America's ascent to world power. To present-day eyes, this might appear strange. Cotton sounds banal to us; in our day the growth of the economy depends (or at any rate, is assumed to depend) on information, electronics and similarly high-tech businesses. But up until at least the late 19th century, the chief industry remained textiles; it was with weaving and spinning that the Industrial Revolution had begun, and it was these which kept the wheels turning. And Spinning Jenny, of course, needed something to spin: Cotton fiber. In order to illustrate the importance of cotton, we might think of crude oil today; while the comparison is not perfect, it is one historians can legitimately (and do surprisingly frequently) employ. Without cotton for the mills, the early industries would have collapsed every bit as dramatically as would our economy if our oil supply was suddenly strangled. And since the United States controlled roughly three-quarters of the world cotton supply by the mid-1800s, that made her a sort of OPEC of the day. Like the oil sheikhs, US planters and traders brought in

fantastic revenues from selling this simple but absolutely vital primary good; unlike them, they wisely invested the money, so that they would not forever remain dependent on it. This, then, was the money that built the future economic superpower. We are used to thinking of the industrialized North as the economic powerhouse of the US, with the "rural" South the poor country cousin.

This is the review I'd like to have read before buying this book. If I had read it, I probably wouldn't have bought it. 1) The book is "well written" in that its author has a strong command of prose, perhaps too strong for his own good. At many points in the book, which sometimes reads far more like a novel than a non-fiction piece, he waxes eloquent about the 'seed which with latent potential bursts up through the sweat soaked soil to break upon the new morning in foreign white crests etc. etc.' While that was a paraphrasing of the author's words it is not far off. The author often goes on for several paragraphs in poetic verse about the difficulties of slavery or the beauty of some natural process or anything else that comes up. While this is not a terrible thing, and there is a time and a place for it, I felt the author was far too free with his verse when he should have been conveying facts. Many times I found myself rolling my eyes and saying: "yeah yeah I get it, now let's get back to the subject matter again." 2) He treats his subject material as extremely malleable when it comes to "what actually happened." Due to his tendency to wax eloquent as mentioned in (1) he often prefers to 'tell stories' rather than relate facts. This leads to him picking up the trail of a few actual slaves and conveying what happened to them personally. Unfortunately the accounts are imperfect and incomplete and so he obligingly fills in the gaps. However, he does so seamlessly and as a reader I often found myself unsure of what can be said to have actually happened and what was mere fantasy placed in prose to connect the dots.

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