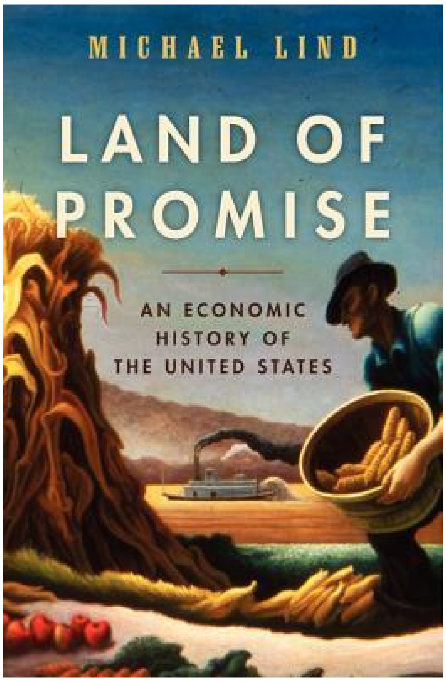

Land of Promise: An Economic History of the United States

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A sweeping and original work of economic history by Michael Lind, one of America's leading intellectuals, *Land of Promise* recounts the epic story of America's rise to become the world's dominant economy. As ideological free marketers continue to square off against Keynesians in Congress and the press, economic policy remains at the center of political debate.

Land of Promise: *An Economic History of the United States* offers a much-needed historical framework that sheds new light on our past—wisdom that offers lessons essential to our future. Building upon the strength and lucidity of his *New York Times* Notable Books *The Next American Nation* and *Hamilton's Republic*, Lind delivers a necessary and revelatory examination of the roots of American prosperity—insight that will prove invaluable to anyone interested in exploring how we can move forward.

Land of Promise: An Economic History of the United States Details

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From Reader Review Land of Promise: An Economic History of the United States for online ebook

charlie says

I'm not qualified to review this book since its the first of its kind that I've ever read. I have no idea if its perspective is revolutionary or a rehash of someone else's work.

So, with that massive hedge... To me, the perspective and consistent argument of the book is invaluable knowledge for all of us as we quibble over tiny little issues like the nation's economic policies. Seeing the country's history through an economic lens, justifies and clarifies the pure historical narrative that we are usually spoon fed. It makes one realize it was and always is about money and business, and to bury that part of people's motivations in a historical record is foolish. Major historical events are always about money and resources.

If you divide the universe into Right and Left, this book lands soundly on one side and ridicules the other over and over. So it's history told with a purpose... What's the right path for the country today? What were the root causes of the 2008 meltdown? How did that meltdown echo previous downturns and what were the most effective ways to reignite the upward arc of the nation? If you know all the answers to those questions already, this book is not for you, because the author has his opinion which he clearly states over and over and over. He's going to either piss you off or bore you to tears. But, I read it with an open mind and found the logic of the story infallible. I always thought the economy had so many moving pieces that to understand cause and effect was impossible, which explains why we are always arguing about how to manage it. There are a lot of moving parts but the author successfully dissects them and shows the reader how they interrelate. Hey, that's quite an accomplishment!

Jon says

Lind, a onetime conservative activist, offers an interesting and slightly different take on America's growth and its prospects. The book is well-researched but a little uneven. He offers a version of economic history that highlights how most of our economic advances, increases in wealth and value have originated with government spending, and how the hollowing out of the middle class by busting unions, off-shoring manufacturing jobs and stagnate wage growth for the last 20 years threaten that prosperity going forward. Lind sees the striking, and growing, gaps between rich and poor as a societal challenge way beyond the Occupy Wall Street rhetoric. Alas, his prescriptions -- which push the county back toward the New Deal and away from tax cuts, entitlement cuts and free-for-all immigration laws -- seem completely unsalable in the current political climate.

Matt says

“Every few generations, the familiar American republic falls apart and must be rebuilt in a generation-long struggle. To date, each American republic has provided more freedom and more opportunity that the one that preceded it. The First Republic abolished aristocracy and feudalism on

American soil. The Second Republic abolished slavery. The Third Republic eliminated widespread destitution and sought to suppress the exploitation of wage labor. And each republic has used the technological tools of its era to create a more productive economy with gains shared by more Americans…The United States could emerge from the trial of the Great Recession as a more productive nation with more widespread sharing of the gains from growth. Or it could go into relative and even absolute decline, losing its technological and industrial edge to foreign competitors and fissioning at home along the lines of caste and class…National renewal or national decline? The question will be decided by today's Americans."
- Michael Lind, *Land of Promise*

I've been thinking about the economy lately, which not only sounds pretentious, but is also unusual. Usually, I think about baseball, or wine, or whether it's my turn to pick up the kids from daycare, or how to appear productive at work, when in fact I am not being productive at all. Economics doesn't really make the list. Frankly, with the exception of the ten minutes I spend listening to Kai Ryssdal's *Marketplace: Morning Report*, it's a subject I mainly ignore.

Today, ignorance doesn't seem like the best posture to take. These are interesting economic times. We are just a few short years removed from a lengthy period of slow growth and high unemployment known as the Great Recession. There's a man in the White House who preached a broadly populist economic message stressing protectionism, which pushes against a long period of free trade. A major-party candidate created a groundswell of support while proudly declaring himself to be a socialist, turning a longtime pejorative into a selling-point. And also there are robots, waiting to take our jobs, achieve sentience, and become our overlords. Like I said: interesting economic times.

All these factors (plus some reading I did on Hoover, Roosevelt, and the Great Depression) led me to Michael Lind's *Land of Promise: An Economic History of the United States*. When I don't know exactly where to start on a topic, I typically try to find an overview that touches on as many themes as possible. *Land of Promise* fits that bill. In 482 pages of text, it stretches from the early, post-revolutionary, pre-industrial economy, all the way to the tail end of the Great Recession of the first decade of the 21st century. It tries to do everything, ends up not doing quite enough, but still manages to offer a great many things to mull over, insights that reveal the past and helps sketch the future.

The first thing that needs to be said is that *Land of Promise* is not an economics textbook. I know this, because I have several economics textbooks left over from college that I never got around to reselling (meaning, of course, that despite getting an A in micro and macroeconomics, I utter am utter failure in practical economics). There is little to no discussion of demand curves, price elasticity, or calculations regarding the marginal propensity to consume. Instead, Lind sticks to broader concepts, and attempts to explore them in narrative fashion through personalities (inventors, financiers, politicians), events (bank panics, stock market crashes), competing theories (Hamiltonian vs. Jeffersonian visions, supply side vs. demand side) and innovations (steam, electricity, computing).

The story Lind tells is one of technological progress followed by disruption followed by adaptation (however slowly and imperfectly):

> When the United States won its independence and organized its Constitution, the world's economy was still the preindustrial economy that had existed for millennia since the invention of agriculture – an economy in which human and animal muscle provided most of the power, supplemented where possible by the force of windmills and water mills, in which the burning of wood and other biomass provided heat and light, and in which passengers and freight were most efficiently moved by water. Within decades of the Founding, America began to be

> transformed by the industrial revolution, which has radiated outward from workshops and laboratories in three waves – the first industrial revolution based on steam and telegraphy, the second industrial revolution based on electric and oil motors, and the third industrial revolution based on computers. Each wave of technological innovation has destabilized existing economic, social, and political arrangements, forcing Americans to adapt by creating, in effect, a series of new republics while keeping, for the sake of continuity, the old name of the United States of America and the old federal Constitution of 1787, with formal and much more important informal amendments.

Lind structures *Land of Promise* in accordance with this thesis statement. There are four large sections covering the Preindustrial Economy, the Age of Steam, the Motor Age, and the Information Age. Each section contains a number of chapters, while each chapter is further subdivided into mini-discussions that are titled in **bold** and are as short as half a page. The advantage of this framework, I suppose, is that you never get bogged down. If you don't like one of the mini-discussions within a chapter, it's over very quickly. The downside, obviously, is that this is the antithesis of a seamless narrative. Lind is constantly hopping from one area to the next, as though the topic consists of hot coals, and he has only bare feet.

Lind's lack of focus frustrated me. Fascinating subject matter appeared and then disappeared with the darting speed of minnows in shallow water. For instance, Lind is a believer in oligopolies and cartels. He thinks that in certain economic sectors, they help avoid ruinous competition, achieve economies of scale, and get rid of smaller and less efficient firms. This is a viewpoint worth exploring, because even though the US has long been dominated by mega-corporations, Americans have historically distrusted combinations. This distrust predates Teddy's trust-busting and Frank Norris's *The Octopus*, reaching back all the way to the Founding. I wanted Lind to investigate this with me, so that I could better understand the evidence before I head down to the bar to start an argument. Instead of honing in on this debate, though, Lind just moves on, preferring the general to the specific. That's a shame, because there's a lot of fluff in *Land of Promise* that could have been excised and replaced. I'm thinking, for example, that 26 pages devoted to Vannevar Bush and IBM isn't really necessary. (Yes, I counted).

It's also worth noting that Lind seemed intent on delivering a book accessible to general readers. This is demonstrated by choice of what to put in, what to leave out, and what to stress. Too often, at least for my taste, Lind provides a warmed-over anecdote (do we really need to hear more about Henry Ford and the Model T?), instead of more complicated – and more important – items (no Greenback Party? Really?)

That said, my frustrations were ultimately overcome by what worked. I think Lind does a really good job on the Great Depression, touching on the multiple causes, and critiquing the responses of both Herbert Hoover (too little, too late) and Franklin D. Roosevelt (also too little, though many of his New Deal programs worked better as *reform* rather than recovery). Just as good is his treatment of the Great Dismantling. This period, following the WWII boom years, and beginning – in Lind's account – with Jimmy Carter, was marked by deregulation and the repeal of many legislative reforms enacted by FDR. In Lind's view, this has led to the decline of the middle class, and an economy more prone to booms and busts.

Lind is an interesting author with an eclectic list of works. He is a confounder of the New America think tank, occupying the dying role of a public intellectual. Whether you agree or not, his resume makes him worth hearing out. Certainly, his views don't make him doctrinaire. He is certainly of the demand-side school, a proponent of progressive taxes, regulations, and government spending to spur growth. This sounds liberal. But he is also in favor of tightened immigration (favoring "useful" immigrants with higher education, over immigrants with family ties – a position that requires a lot more amplification) and increased industrial protections to increase wage growth. He also dismisses climate change with one sentence. This sounds not-so-liberal. In fact, these latter positions sound a lot like – well, it's a testament to Lind's foresight that his

2012 publication feels extremely relevant.

Land of Promise is flawed but valuable. It left me wanting more, but gave me direction on where to go next for a deeper look. Despite my qualms, it was a satisfying reading experience. Lind gives you *some* idea of where we've been and *some* idea of where we might be going.

It does not, unfortunately, tell us anything about the robots waiting to rule the earth, and I assume that is just how the robots want things to be.

Hadrian says

Economic narrative history of the United States, with the main point of contention being 'Hamiltonian' government interventionists and the urban sector versus Jeffersonian rural agricultural isolationists.

American history is also broadly divided into a series of 'Republics'. The First Republic is from the Revolution to the Civil War, with the triumph of the industrial north over the agricultural south. The Second Republic is the outgrowth of *laissez-faire* industrialization and monopolies. The Third Republic began with the New Deal and followed the 'Thirty Good Years' afterwards, but spiraled away after the beginning of Neoliberalism with Jimmy Carter (?!?) and the long denouement continues to this day. The Fourth Republic is yet to be established.

This book essentially accomplishes what it sets out to do. It's suitable for a more general audience due to its simplified versions of more complex economic theory. The narrative history flows well and the author binds together interesting facts. Furthermore, the 'Hamilton v. Jefferson' narrative seems to overly simplify the multiple conflicting social and economic factors in history.

Shishir says

Historical economical political perspective, changes economic thoughts, left and right wing. Examples go to show the cyclical nature of changes in thinking; protectionism vs free market. Examining swings between Government involvements to 'hands free'. Pros and cons well demonstrated through numerous examples. Cyclical booms and busts – lading to loosening and tightening of fiscal and monetary policies led by different parties navigating through changing times of three Industrial revolutions and Wars. The various periods defined through 3 republics preceded by 3 Industrial revolutions quickly followed by busts of depression / Wars etc

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Graham Clark says

This is an interesting and thorough account of the entire history of the United States, from an economic perspective. Lind divides American political factions into Hamilton vs Jefferson instead of the normal liberal vs conservative. He slightly strangely favours cartels, but makes a good case for them. He rightly points out the crucial role that state investment has played in American progress throughout history, from infant-industry protectionism to the development of the internet. The chapter on Vannevar Bush is very good, it's incredible the role he played in post-war America alongside his famous "As We May Think" paper.

Bill says

Land of Promise is uneven with some strengths but considerable weaknesses. Its problem is it attempts to be a text book type history and an extended essay. As a result, the text book aspect suffers. Lind, a cofounder of the New America Foundation, use vignettes, many only two or three shallow paragraphs long to support historical facts, persons and inventions.

Lind successfully describes a conflict occurring from the start of the Republic until the present. This is the conflict between Washington and Hamilton on the one hand and Jefferson and Jackson on the other. The former believed government, especially the federal government, should sponsor and support economic growth. Jefferson believed in limited government for a small-farmer society and economy. A hallmark of Jackson’s administration was a long political battle leading to the end of the Bank of the United States. This resulted in a problem laden system of small banks lasting until 1912 with the founding of the Federal Reserve. Lind is on Washington’s and Hamilton’s side.

If Tea Party supporters and other contemporary advocates of small government read Land of Promise, they will find a challenge to a cherished belief: the federal government from the support of canals, railroads, autos, electric grids, the Manhattan Project, space exploration, and the development of the Internet, has supported U. S. economic growth. Lind documents federal support through four stages of U. S. economic development, pre-industrial when the U. S. was dominated by the British; the age of steam, the motor age and now the information age.

Lind takes an opposite stand from Adam Smith’s thesis of free trade and comparative advantage, all pillars of Economics 101. The author argues for high, protective tariffs and believes that if Hamilton had not successfully established high tariffs protecting nascent American manufacturers, the U. S. would be a third world agricultural economy. England claimed it wanted free trade, but its actual policy was protection of British industry supplied by raw materials, particularly cotton. Britain significantly opposed the development of American manufacturing. The American comparative advantage was slave based cotton growing not manufacturing.

Land of Promise shows how FDR’s New Deal with its safety net and strong government ended in the 1970’s under Carter and Reagan. A social contract was broken. Lind, using Henry Clay’s concept of an American System says four events are needed to restore the middle class and economic growth. They are innovation, manufacturing, infrastructure and finance. Lind strongly supports government sponsored R&D as government is the only institution large enough and well-funded enough to do innovative R&D which can be used in manufacturing and infrastructure development. He fosters a government R&D bank.

This mixed book could have been vastly improved by a strong editor who would have separated it into two books. One would be an excellent essay describing the Washington/Hamilton and Jefferson/Jackson influences through U. S. economic history. The other would be, at best, a middle school economic history text.

The American Conservative says

'Any good book of history tells a useful tale about the present as well as the past. And a great book of history looks into the future as well. Michael Lind has written such a book in Land of Promise, a volume simultaneously scholarly and entertaining—bereft, blessedly, of graphs and equations. Yet at the same time, the work poses a serious challenge to the contemporary orthodoxies of left and right, offering a manifesto for a future far different from what the policymakers in either political party might imagine.'

Read the full review, "Hamilton Shrugged," on our website:
http://www.theamericanconservative.co...

Nick says

A breeze through the actual economic history of the US. If Lind left it at that it would've been a handy reference guide, full of factoids. But he has an agenda, which is to relate the Hamiltonian/Clay system of economic protection and industrialization with New Dealerism. He wants to create a continuity of the limited umpire role of the federal government in promoting economic growth with the redistributionist cartelization of industry advanced by FDR and then Johnson. I don't follow him there. He goes on to argue that we have abandoned this "path" of government protection since the 1970's and we have lost ground ever since.

The Hamilton/Clay political economy was laissez fire domestically combined with protectionism abroad. Central banking, infrastructure spending, high tariffs, low regulation and low taxation of business comprised the American political economy until president Franklin Roosevelt. The goal was to make the United States an industrial economy and build up the national as opposed to state economies to make the country a world power approaching Britain, which was finalized after the civil war. There was no income tax and taxes collected on imported goods provided much of federal revenue. It wasn't really until after World War II that the United States went for full free trade, when the United States designed the post war economic order and assumed hegemonic status. The Jeffersonian political economy wasn't followed for much of American history even under Jeffersonians, calling for total free trade, antitrust laws, opposing central banking, federal spending on infrastructure, and state control. William Jennings Bryan's populist program and Woodrow Wilson's new freedom updated the Jeffersonian agenda for a society of industrial laborers as Jefferson supported an agricultural economy of a large middle class of Yeoman farmers. The defeat of Herbert Hoover to FDR ended laissez faire for business and eventually protectionism which had its last great hurrah with the Smoot Hawley act of 1930. The post war political economy was a regulated domestic economy in which government partnered with business and labor to ensure economic growth and full employment, the federal reserve dual mandate after Truman, and free trade abroad in contrast to the previous century and a half. Ronald Reagan pushed back against government regulation of the economy as this arrangement fell apart in the 1970s, but along with his successors pushed for free trade and more immigration, a throwback to the older Jeffersonians.

Lind sees problems with the current arrangement since Reagan, as do many people today. Income inequality and wage stagnation have been so that the considerable economic growth since then has not been widely shared. The forces of globalism like technology and outsourcing give labor a weaker position which isn't helped by less government protection. Lind is also skeptical of free trade which makes such labor protections very costly relative to untaxed imports from nations without labor protections. His prescription for the future is what he names awkwardly "service sector Fordism". Most people will work in the service and retail sectors which cannot be outsourced or mechanized. To build a new middle class out of the ashes of the FIRE economy (finance insurance real estate), the federal government should guarantee higher wages through universal social programs and labor protections. It is Fordism from the federal government as the indirect employer. Given the size of the national debt, the poor nature of those jobs, and how labor intensive these industries are I don't think Walmart will be the locus of the next middle class though.

Lind's thesis is the opposite of what Walter Russell Mead and Michael Barone have been arguing at the National Journal. We have been trying to keep the New Deal model alive in a world it does not fit. Look at monopolistic public education and employer based healthcare, relics of the post WW2 world which unions are fighting to preserve. In some ways the market is freer, but not in others. Reagan didn't repeal the New Deal which remains in our labor laws and entitlement programs. Though union membership is lower than it was in the 70s, the number of licensed occupations has gone up as has the expectation of a high school diploma at minimum and increasingly a bachelor's or more, all of which limit the supply of labor and raise wages.

Middle class wages are the result of having more productive skills resulting from being able to do things others can't do, from having education. Also, a middle class requires a certain set of values like hard work and stable family life which has had some role in the divergence of income. However, Lind challenges Charles Murray's argument that class stratification is the inevitable result of IQ paying a larger dividend to those who group together as a class with divergent values from the lower class. It doesn't matter if most people don't have the IQ to join the upper class which breeds amongst itself. We don't have to make them more productive, but pay them more so they can consume more.

The troubling reality though still is that most people aren't going to be high paid knowledge workers. Facebook and Twitter just don't create a lot of jobs for people to do, and the ones they do are for a select few. Most of the first world labor force will, assuming the globalist order continues, be working in the service economy. These jobs are by nature low wage and labor intensive, as they'd already be replaced by machines is they weren't. The New Deal economy was sustained by capital intensive industries like manufacturing which could afford better conditions for workers and make a profit. The service economy isn't as able to absorb mandated higher wages like a 15$ an hour and may result in automation or less hours. Also to pay for expanding social programs, taxes would have to go up on the rich and possibly middle class which in a stratified society isn't easy. Or else the taxes would fall on labor like the vat tax or higher payroll tax, closer to how Europe does it.

Max de Freitas says

Lind states: "The New Deal liberal system of trickle-up, demand-side economics succeeded in creating a middle class that was also a mass market for products of American factories and farms." Since that glorious post-war period, Republicans have systematically destroyed the middle class in their ceaseless pursuit of bribes, thinly veiled as campaign contributions, by shifting the tax burden away from their wealthy benefactors onto the hapless middle class. They have also showered arms merchants with largesse at the expense of American living standards. Angry at their declining comfort, the middle class elected a voluble lout who promises to return the country to its former greatness but implements the same policies that caused its economic collapse.

Bernie says

Michael Lind, in his book "Land of Promise" gives, for a book covering hundreds of years of American Economic history, a thorough review.

He divides Americas economic history into several divisions. Each division is marked by a substantial change in technology with a resulting time lag in government policies that respond to such technology. That this occurred is certainly accurate.

While the book is a great primer on the important events and actors in US economic history, it has a marked bias in favor of government action and intervention in positively shaping and responding to economic events.

While Lind presents evidence for his positions, they are, I think often selective or inadequately developed. Some of his propositions are that:

* Lyndon Johnson's war on poverty was a success
* The middle class prospers under highly regulated capitalism and suffers under deregulation
* Deregulation has generally transformed healthy industries in to "sick" industries.
* Most transformative technologies in the information age were made possible by government research and development.
*Minimum wage legislation has bolstered the economy, especially benefiting the middle class
* High tariffs enabled the development of the economy toward manufactured products.
* The Hawley-Smoot tariff did little to start or worsen the Great Depression
* New Deal liberals, starting with FDR were the primary drivers behind the growth in American prosperity.
* The American entry into WWII was primarily motivated by an interest in countering German imperialism.
* Government subsidization of the early railroad industry was essential for its development.

I thought that the book was worth reading but because of its bias towards the benefits of government intervention in the economy, it should be balanced by reading books detailing the benefits of limited government in order to accurately ascertain Americas astonishingly successful economic history.

Dan says

This book goes through the _entire_ economic history of the United States. The main takeaways for the present day seem to be:

- There's a long-running debate between Jeffersonian (small, independent producers) and Hamiltonian (large, centrally coordinated) ideas of how the American economy should work.
- Over the last thirty years, we've moved away from what he calls "Fordism": the idea that workers should earn enough to consume the goods they produce. For society, it's better to have wealth spread across the poor and middle class because they tend to consume more with it. When the wealthy get wealthier, they tend to put the extra capital in increasingly risky investments like stocks and real estate, which leads to more booms and busts.
- He thinks we're ripe for a new social contract to replace the New Deal system, which has gradually been unraveled.

Todd Stockslager says

Review title: Brilliant history illuminates possible futures

Lind marshalls powerful evidence to prove his powerful premise in this broad-stroke economic history of the United States. His thesis can be stated simply: technical revolutions in energy and communication technologies take a generation to achieve wide economic adoption and drive national markets with changes that disrupt politics and force changes in elections and policies. Lind goes on to show how three such revolutions have occurred in US history :

The steam engine and telegraph invented around the time of the founding of the American republic made their disruptive impact in the 1830s to 1860s, culminating in the political transition from a Jeffersonian agrarian sectionalized republic to a powerful central government in a country knit by steel rails.

The internal combustion engine and electricity drove the second technical revolution in the late 19th century, with an extended period of adoption and economic growth that ended abruptly with the Great Depression and the transition to a combination of government policies of New Deal stimulus and protectionism.

The third technical revolution, global physical infrastructure powered by jet aircraft and container ships, and global digital infrastructure powered by the computer and the Internet, has made its disruptive impact felt in the last 30 years: global corporations, transition from an industrial to service economy, and massive changes in banking and financial markets culminating in the 2008 mortgage meltdown.

Lind writes like a good historian: he states his premises, he proves his premises with solid and well documented history, and he recaps his argument at each step of the way to ensure that readers are still with him. This is not dry economic or financial history, but a history of the way economic conditions have changed in response to technology changes, and how those economic conditions have driven political changes, but only after the resolution of the dissonance between the old technology and the new, the old republic and the new. At 450+ pages of text and 70 pages of footnotes for followup reading, this paperback edition (oddly enough the second consecutive book I have read with one of Thomas Hart Benton's Americana paintings on the cover) reads quickly.

As we approach a decade since the 2008 events that Lind calls the Great Recession, the political shift has yet to take place. In fact, as I read through the political shifts--we might call the preindustrial era the Age of Jefferson, rhe steam age the Age of Lincoln, and the motor age the Age of Roosevelt--I wondered who might put their name on this future political era. Might it be the Age of Trump?

To be clear, Land of Promise was written before Donald Trump's surprising 2016 election victory, and his name isn't mentioned anywhere in the book. But as I read through the pivotal political events and names of leaders as they responded to the disruptive economic impacts of the technologies that shaped the country they were trying to govern, I was reminded of the current economic disruptions we face (immigration issues, loss of manufacturing jobs, an economic "recovery" that has left behind large sectors of the economy and sections of the country) and I saw comparisons and parallels to President Trump. Faced with disruptive technologies and economic conditions, our past leaders have at times seemed incompetent, harsh, and just plain wrong (Andrew Jackson and Herbert Hoover come to mind); other leaders have risen to the challenge and reshaped the world and stamped their names on the era, like Lincoln and Roosevelt.

I did not vote for Trump and have found him personally repugnant and many of his policy proposals wrong, but I can now understand what his supporters and voters were responding to after reading Lind's descriptions of the disruptions of the third technical revolution. And as Lind describes his proposed solutions to them, I can see how some of President Trump's proposals may implement Lind's recommended solutions. For example, the recently announced relaxation of some environmental regulations imposed under President Obama will provide relief to energy and manufacturing companies as they attempt to reestablish a manufacturing base sufficient to our national security: "But in a multipolar world with other independent centers of power, the United States must resume the concern with military and industrial independence....If the United States allows itself to be deindustrialized, as a result of the mercantilist policies of other countries or the offshoring decisions of its own corporations, it will cease to be a military power of the first rank." (p. 463-464)

And on immigration policy, for which candidate and now President Trump has been most often abused, Lind recommends much like Trump closing off illegal immigration "by a combination of strict sanctions on employers with the help of a national ID card, tough border enforcement and, if necessary, a one-time amnesty for some illegal immigrants coupled with symbolic penalties for their violations of law. No immigration policy is possible unless immigration laws are enforced. " (p. 480) Lind also calls for basing legal immigration policies on the skills of the applicant, not family connections or national quotas, to protect low wage American laborers and increase skilled labor for American companies desperate to compete on the world stage.

The political republic that will resolve the dissonance of the global, computer age remains in the future. Will President Trump be a Jackson holding on to the bypassed policies of a bygone era, or will we speak in the future of the Age of Trump? Frankly, before reading this book I never would have entertained the latter as a possibility, so Lind has done a great observation illuminating both the past and paths to the future that give me hope. And one hope after reading this book is that President Trump or his advisors have also read it and understand their role in blazing the best path to the future.

Christopher McQuain says

It's **** as a source of well-researched, decently organized, convincingly put information, but it was my mistake, as a layperson (not an economist or student), to read it cover to cover. It's awfully dry, literal, and heavy on rundowns of intricate numbers when read that way. Any of the chapters would make excellent research/information material, but it's generally written more like a textbook than something that "flows," whatever that means (I've read textbooks that flow, too, but this is more like a stereotypical textbook). Again, my needs as a reader probably don't even match the actual purpose of this book, and I'm not sorry I read it, but it's probably not the best introduction to the ideas on which it goes into such meticulous but not very engrossing or accessible detail.

Colin McEvoy says

Provides an excellent overview of the history of the American economy. I knew many of the individual elements of this history, but it shined a light on a lot of the gaps in my knowledge and illustrated very well how they all tie together. It doesn't go particularly in-depth into most of the specific aspects of this history -- the book is broken into numerous 2-to-4 page vignettes which could each themselves be an entire book -- but Land of Promise serves as a strong, comprehensive broad overview, and a good starting point for anyone looking to improve their understanding of the American economy.
