



Enterprise: The Dynamic Economy of a Free People

Stuart Bruchey

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Not since Charles and Mary Beard's *The Rise of American Civilization* has a narrative been written for the general reader and student alike that so superbly explicates the origins of American capitalism. Arguing that the central fact explaining the success of the American experiment is the development of the economy, the distinguished economic historian Stuart Bruchey shows the reciprocal relationship between economic growth and values, law, and social and political change, as well as between economic development and the more traditional variables of capital, labor, and resources.

Enterprising, risk-taking men and women in all walks of life are at the center of the remarkable story that is the American dream and reality. The farm family moving to an unfamiliar environment and trying new technology; the business executive or worker with a new idea for improving a machine; the jurist venturing down a different legal path to sharpen incentives to invest; lawmakers of all kinds risking tenure or office by giving priority to measures designed to entice capital and labor to their jurisdictions?these entrepreneurs provided the leaven that gradually raised the living standards of the average person to heights unknown anywhere in the past.

Twenty years in the writing, *Enterprise* summarizes the scholarly contributions of historians and social scientists. It reaches deep into the European past?to fourteenth-century Italy?to retrace the origins of American capitalism. The author tells the story of individual achievement and vertical social mobility and their triumph over obstacles, a never-ending theme of American enterprise. Whether Americans maintain those heights today or will suffer a decline as the price of 1980s "now-nowism"?as Richard Darman characterizes this decade of wanting everything, at once, and paying nothing?remains to be seen.

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