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Alexander Hamilton and the Historians

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ALEXANDER HAMILTON AND THE HISTORIANS

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The year of 1957 was the 200th anniversary of the birth of Alexander Hamilton—only he was really born in 1755.[1] As befitted such a year, a goodly number of books were put forth by hopeful publishers. What follows will be, at least in part, an evaluation of some of these books and their subject.**

But first, we ought to ask: Why more of the same? Why more books on a man so well known? We only know the past through the eyes of others. And strangely enough, different eyes see different things when looking at the same subject. In Beveridge's *Life of John Marshall,* the author deals very harshly with Thomas Jefferson. Ten years later Beveridge wrote that if he were rewriting his great work he would not be quite so positive in his criticism of Jefferson.[2] So even the same eyes see differently at different times!

It has been said that each generation must retranslate the classics. And, except in rare instances, each generation should probably redo the biographies of its heroes and villains. The men of history have a way of waxing and waning. Jefferson and Madison have been riding high for the past few years. Their biographies have been redone and done well. A new edition of Jefferson's papers is revealing hitherto unknown sides of the man. The same process should now be done on Hamilton. The process should lead to a better understanding of this

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**ALEXANDER HAMILTON, YOUTH TO MATURITY, 1755-1788. By Broadus Mitchell. New York: The MacMillan Co., 1957. Pp. XVI, 675. $8.75.

ALEXANDER HAMILTON. By Nathan Schachner. New York: Thomas Yoseloff, 2d ed. 1957 [orig. pub. 1946]. Pp. VI, 488. $6.00.

ALEXANDER HAMILTON IN THE AMERICAN TRADITION. By Louis M. Hacker. New York: McGraw-Hill Book Co., 1957. Pp. XI, 273. $4.75.

ALEXANDER HAMILTON AND THE FOUNDING OF THE NATION. Edited by Richard B. Morris. New York: The Dial Press, 1957. Pp. XXI, 617. $7.50.

THE BASIC IDEAS OF ALEXANDER HAMILTON. Edited by Richard B. Morris. New York: Pocket Books, Inc., 1957. Pp. XXVII, 457. 35¢

THE ALEXANDER HAMILTON READER. Edited by Margaret Esther Hall. New York: Oceana Publications, 1957. Pp. 257. $1.00 paper, $3.50 cloth.

ALEXANDER HAMILTON'S PAPERS ON PUBLIC CREDIT COMMERCE AND FINANCE. Edited by Samuel McKee, Jr. New York: The Liberal Arts Press, 1957 [orig. pub. 1934]. Pp. XIV, 304. $1.25 paper, $3.50 cloth.

ALEXANDER HAMILTON, SELECTIONS REPRESENTING HIS LIFE, His Thought, and His Style. Edited by Bower Aly. New York: The Liberal Arts Press, 1957. Pp. XVI, 261. $1.25 paper, $3.50 cloth..

HERITAGE FROM HAMILTON. By Broadus Mitchell. New York: Columbia University Press, 1957. Pp. VIII, 160. $3.75

THE MIND OF ALEXANDER HAMILTON. Edited by Saul K. Padover. New York: Harper and Brothers, 1958, Pp. VI, 461. $6.50.

1. For a modern discussion of Hamilton's origins see MITCHELL, ALEXANDER HAMILTON, YOUTH TO MATURITY, 1755-1788, c. 1 (1957). See also Bobbe, *The Boyhood of Alexander Hamilton,* 6 AMER. HERITAGE 4 (1955).

2. BOWERS, BEVERIDGE AND THE PROGRESSIVE ERA 588 (1932).

extraordinary man. And understanding is what Hamilton needs more than anything else. Since immediately after his death in 1804, biographies of Hamilton have been published at regular intervals. To be blunt, none of them have been adequate.[3] There seems to be a continuing effort to preserve and use Hamilton as a symbol. The result has not been history. To evaluate these new books on Hamilton, it is necessary to look at the traditional view of Hamilton, test the validity of this view, and then see where these new books stand with respect to this traditional view.

Born on Nevis, one of the Leeward Islands in the West Indies, Hamilton steps onto the American scene in 1775 as a precocious pamphleteer in defense of the rights of the colonies. He became an artillery battery commander in 1776. His first big opportunity came when he was made Washington's aide. This position appeared "intolerable" by 1781 (visions of glory danced in his head) and he found it possible to leave Washington's service. Washington bore him no malice, and he finally achieved his desire. As a battalion commander, he personally led a night assault on a British redoubt at Yorktown.

The war over, Hamilton now married into the prominent Schuyler family, returned to New York, passed the New York bar, and, as he began practicing, also became a member of the Continental Congress. Early interested in finance, he worked to secure from the states the power for Congress to levy an impost in order to secure a national income. The effort failed by 1783 and he then began working for a stronger union. He was instrumental in bringing on first the Annapolis convention and finally the Philadelphia convention in 1787 which drafted the Constitution. He took virtually no part in the drafting of the Constitution but was a substantial factor in its ratification in New York. Appointed by Washington to be Secretary of the Treasury, he remained in that position until January of 1795. He then returned to his law practice in New York. He remained active in public life, appearing in opposition to most of the issues and personalities of the time. He was killed in a duel with Aaron Burr in 1804.

Hamilton's life spanned very important years in our history. With his tremendous energy and ability he played a dominant role in national leadership through most of these years. His restless drive pushed him into every corner of the new government and he got his way in these early years to such an extent that the other members of the early administrations of the United States were overshadowed. Thus the tradition grew that Hamilton was the most important factor in the establishment of a firm foundation for the new nation. This tradition

3. A great number of these prior biographies are examined in ALY, THE RHETORIC OF ALEXANDER HAMILTON (1941). His conclusion is "that no biographer has written a definitive account of Hamilton's life."

needs some qualification. The qualification would be in the direction of showing that although Hamilton's policies were adopted at the time, they were not the only policies available and many of these same policies were actually abandoned within a few years after Hamilton's retirement from the government.

Douglas Southall Freeman deliberately limited his account of General Robert E. Lee's military operations to the information available to Lee at that time. He gave his readers virtually no idea of what was going on in the minds of Lee's opponents. The unbalance created by this practice is now apparent. Lee won or lost a battle not only because of what he did but also because of what his opponent did or did not do. This observation is pertinent to the present review. Hamilton's policies were affected by the reactions of his opponents. In fact he created his opponents. What Jefferson did and thought is just as pertinent as what Hamilton did—when they were clashing head on.

The books here being reviewed present a picture of Hamilton that does not use all of the available evidence. In recent years some very fine work has been done on the lives of Jefferson and Madison.[4] These books when studied carefully present a view of Hamilton that cannot be reconciled with the picture created by Hamilton's biographers. This is not an unusual result in political controversy. But it is not supposed to happen in historical writing. In this review I shall attempt to show the effect of applying some available evidence to the traditional view of Hamilton and his policies.

In examining these policies, it is well to remember that they were created for a particular time and place. They were aimed at solving particular problems. Above all, in 1790 solutions had to be set forth in the language of 1790. That language may use the same words as we use today, but in many cases the meanings have changed. A good example of this is the word "corruption." It is a term indicating evil today but it carried other connotations in the late eighteenth century.

For instance, in David Hume's essay on the "Independence of Parliament," he discussed the consequences of the unlimited power of the House of Commons. So far as Hume could see, the major check on the abuse of power by the Commons lay in the great number of offices and sinecures in the control of the crown. He said:

> We may, therefore, give to this influence what name we please: we may call it by the invidious appellations of *corruption* and *dependence;* but some degree and some kind of it are inseparable from the very nature

4. See, *e.g.,* the multi-volume biographies by Dumas Malone and Irving Brant.

> of the constitution, and necessary to the preservation of our mixed government.[5]

We should see then that when Jefferson accuses Hamilton of corrupting the Congress, he is using a concept that had a particular meaning at that time. By using these words he conjured up visions for his eighteenth century reader of monarchy, of executive effort to unbalance the government by influencing the legislature, of unrest, and potential civil war.

I suggest from this that some care should be used in setting forth the intellectual milieu within which Hamilton moved, spoke, and wrote. Hamilton's biographers have uniformly ignored this background. Disregarding an idea's relation to a particular time, they have all too frequently tried to force Hamilton's views onto more modern problems and the effort has not proven to be well-taken.

An example of the attempt to apply a Hamiltonian policy to a later situation is to be found in the frequent modern references to Hamilton's use of the public debt as an instrument of national policy. This policy has had only brief moments of favorable consideration in American history. When Jefferson came into office in 1801, he immediately reversed this aspect of Hamilton's financial program. Jefferson and his Secretary of the Treasury, Albert Gallatin, took as their primary financial goal the reduction in the size of the public debt. Henry Adams is alone among historians in noting that throughout the great bulk of our history, the Gallatin financial system was the actual practice of the government.[6]

Hamilton's theory enjoyed no further favor until 1933, when the New Deal, influenced by Keynesian economics, called for measures that required a substantial increase in the public debt. But a Hamiltonian increase in money capital is not the same as priming the pump for a compensating economy. There is a superficial similarity between Hamilton's efforts to cement the union by rallying all members of the moneyed classes in support of it and the Keynesian effort to shore up lagging investment and stave off the decelerating economic effects that constitute a depression. Both policies require an increase in the public debt. The problem is, however, a basically different one and no amount of study of Hamilton's work will provide adequate guides as to what to do for a stricken modern economy.

In seeking out the sources of Hamilton's ideas, we soon learn that these sources are not readily discoverable. As Mitchell states:

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5. Cited by Hamilton in Constitutional convention. *Documents Illustrative of the Formation of the Union*, H. R. Doc. No. 398, 69th Cong., 1st Sess. 261 (1927).

6. ADAMS, THE LIFE OF ALBERT GALLATIN 175, 270 (1879). The Jeffersonian theory was that prosperity could be left to the citizens without the intervention of the government.

> He rarely quoted an author or (except in legal briefs) cited the authority of a writer in connection with a particular statement. Rather, the opinions which he owed to books, in whatever degree, were embedded and diffused in his mind. They must be identified by fair inference, assisted by his occasional mentions.[7]

However, I do not believe that the problem is really insuperable. We gain one insight at the very outset of Hamilton's career from a set of notes Hamilton kept in the paybook of his artillery company.[8] This is actually a list of the books he had read and the subjects he considered in the years 1775-6. Another insight comes from his pamphlets of 1775 which show his wide reading in the literature of the 18th century in economics and government. If one starts with this same background and then reads Hamilton's writings, a sense of familiarity is met with almost at once. An example in the word "corruption" has been given previously. A more extended example may be found in the issue of the precise sources of Hamilton's views on the public debt and banking. The handling of this problem in the books here being reviewed will point up the problem.

Professor Hacker does not discuss the sources of Hamilton's views on public debts but with respect to his views on banking states:

> Not only had Hamilton familiarized himself with the history of banking, particularly that of the Bank of England, but he knew his Adam Smith so well and leaned on him so closely—in both the *Report on a National Bank* and the *Report of Manufactures*—that often he used Smith's pattern of thought and sometimes Smith's very words.[9]

In Schachner's discussion of the "Great Reports," it is stated that Hamilton had no special training for his new duties as Secretary of the Treasury but:

> He had read widely on economic and financial problems and had studied Adam Smith.[10]

Richard Morris states of Hamilton that:

> He was familiar with the older European economists, the mercantilists and the bullionists, and borrowed heavily from Postlethwayt, excerpts from whose *Universal Dictionary of Trade and Commerce* are scattered through his *Army Pay Book*. He also showed familiarity with Adam Smith.[11]

Mitchell gives considerable space to the authorities mentioned in the Pay Book and gives some suggestions on Hamilton's intellectual

7. MITCHELL, *op. cit. supra* note 1, at 385.
8. Panagopoulos, *Hamilton's Notes in His Pay Book of the New York State Artillery Company*, 62 AMER. HIST. REV. 310 (1957).
9. HACKER, ALEXANDER HAMILTON IN THE AMERICAN TRADITION 150 (1957).
10. SCHACHNER, ALEXANDER HAMILTON 242 (1957).
11. MORRIS, ALEXANDER HAMILTON AND THE FOUNDING OF THE NATION 285 (1957).

origins. But all these writers give credit to Adam Smith and that poses a real research problem. When did Adam Smith's *Wealth of Nations* get to America?

The book was published in London in March of 1776. There is a tradition that Benjamin Franklin discussed the draft with Smith in Edinburgh.[12] This is doubted by a recent biographer of Franklin after a careful study of Franklin's itinerary on that trip.[13] In any event the first American edition did not appear until 1789.[14]

James Madison mentions the book in a letter written to Jefferson in 1785.[15] In the collected works of Hamilton there is only one direct quotation and that is under the date of 1792. By parallel passages, it is impossible to doubt that Hamilton used the book in the preparation of the *Report on Manufactures.*[16] But—Hamilton appears to have developed his financial views by 1780. With the exception of the policies set forth in the *Report on Manufactures,* all the ideas discussed in Hamilton's reports had been previously set forth by Robert Morris and others.[17] As will be seen later, a debate had been going on over these plans for over ten years and in virtually identical language. Hamilton's sources had to be those he had mastered prior to 1780. Do we have evidence of Adam Smith's work in America prior to 1780?

In December of 1781, the Confederation had chartered the first bank in America—the Bank of North America of Philadelphia. Just one year prior to this, James Wilson had written a prospectus for this proposed bank. In this prospectus was the following paragraph:

> The Bank of England acts not only as an ordinary bank, but as a great engine of state. It has upon several different occasions supported the credit of the principal houses, not only of England, but of Hamburgh and Holland. On one occasion in 1763 . . . , it advanced in one week for this purpose 1,600,000, a great part of it in bullion.[18]

The source of these words is obvious from the following quotation on the Bank of England from *The Wealth of Nations:*

> it acts, not only as an ordinary bank, but as a great engine of state . . . . It likewise discounts merchants bills, and has, upon several different occasions, supported the credit of the principal houses, not only of England,

12. 8 DICTIONARY OF NATIONAL BIOGRAPHY 3 (1885-1901).
13. NOLAN, BENJAMIN FRANKLIN IN SCOTLAND AND IRELAND, 1759 AND 1771 at 200 (1938).
14. 7 EVANS, AMERICAN BIBLIOGRAPHY 361 (1903-34).
15. 2 WRITINGS OF MADISON 134 (Hunt ed.)
16. Bourne, *Alexander Hamilton and Adam Smith,* 8 Q.J. ECON. 328 (1894).
17. One writer remarks that Hamilton's policies and Robert Morris' earlier plans "were similar in every significant detail." He then complains about the praise heaped on Hamilton and denied to Morris. VERSTEEG, ROBERT MORRIS, REVOLUTIONARY FINANCIER 199 (1954).
18. Quoted in KONKLE, THOMAS WILLING AND THE FIRST AMERICAN FINANCIAL SYSTEM 97 (1937).

> but of Hamburgh and Holland. Upon one occasion, in 1763, it is said to have advanced for this purpose, in one week, about 1,600,000, *l.*; a great part of it in bullion.[19]

Wilson and Hamilton were to know each other well.[20] But the above quotation was written months after Hamilton's well-known letter to Robert Morris.[21] In this letter, written early in 1780, in a few brief paragraphs Hamilton revealed that his background included a study of European banking systems and an understanding of efforts to fund public debts in France and England. All that he ever said later was but an elaboration of his letters of 1780. Without detailing the proof, let it be said here that the arguments preceding the founding of the Bank of England in 1694 were virtually an exact parallel of those preceding the establishment of our own bank in 1790.[22]

The Bank of England had been a great and notorious success from its very beginning. As noted previously, it had become a great engine of state and was, for the times, the model of what a bank should be. When the Bank of North America was chartered, Madison noted that "it is pretty analogous in its principles to the Bank of England."[23] Wilson in the previously mentioned prospectus for the Bank of North America made frequent references to the operation of the Bank of England.[24]

It appears likely that Hamilton's convictions on financial matters were fixed long before he had a good look at Adam Smith. My own vote as to the most important book in this connection is for Postlethwayt's *Dictionary*.

But even if a direct connection between Smith and Hamilton prior to 1780 could be established, a very plain obstacle still remains. From 1780 onwards Hamilton wished to fund the public debt. Smith has an entire section decrying this very practice—this ruinous practice of perpetual funding. He asserted that there is not an historical example of a nation fairly and completely paying off its debts. The usual method of discharge of public debts is by bankruptcy.[25] So

19. SMITH, THE WEALTH OF NATIONS 304 (Mod. Libr. ed.).

20. "In his role of champion of the Bank of North America Wilson established himself as the country's leading apologist for a system of national finances based on a national bank. The relation between Wilson's economic ideas and those later popularized by Alexander Hamilton is patent. As though to symbolize the influence of the theories of Wilson on his younger colleague, a copy of Wilson's plan for the Bank of North America, in his own handwriting, lies among the Hamilton papers in the Library of Congress, while the New Yorker's 'Plan for a National Bank,' in his hand, is among Wilson's papers in the Historical Society of Pennsylvania." SMITH, JAMES WILSON, FOUNDING FATHER, 1742-1790 at 158 (1956), reviewed in Nixon, Book Review, 10 VAND. L. REV. 164 (1956).

21. 1 WORKS OF HAMILTON 125 (Hamilton ed. 1851).

22. For the details see ROSE, ALEXANDER HAMILTON AND THE PUBLIC DEBT (unpublished thesis in Joint University Library, Nashville, Tenn. 1949).

23. 1 PAPERS OF JAMES MADISON 104 (Gilpin ed. 1840).

24. KONKLE, *op. cit. supra* note 18, at 95-97.

25. SMITH, *op. cit. supra* note 19, at 859.

no matter what the record may show about the circulation of Smith's book, Adam Smith was not Hamilton's source for ideas on this important problem of the handling of public debts.

As of this date, there are many gaps in our knowledge and understanding of Hamilton. Some of these gaps will be discussed below in rather summary fashion in order to indicate the scope of the problem. Suffice to say, none of these historical problems are considered in any of the books here being reviewed. In some cases, these books expressly reject the factual material now available for a consideration of these matters. Professor Hacker is the most explicit in this respect.[26]

One historical omission which at this time cannot be avoided arises out of the fact that in our constitutional writings there has never been a detailed analysis of *The Federalist.* In his chapter devoted to the creation of this great work, Mitchell declares that he is making no presentation of the detailed argument. He says that *The Federalist,* "in special fashion, speaks for itself."[27] It must be said that, as a general principle, neither facts nor books speak for themselves. This gap in our knowledge may be rectified by the forthcoming work on this book by Professor Gottfried Dietze of Johns Hopkins. It is promised for next year. A series of law review articles have raised the hope that this book will be the first systematic analysis of the classic.[28] Madison, Jay, and Hamilton wrote it under pressure, at top speed, and without mutual consultation. It is understandable therefore that each revealed himself with a distinct intellectual makeup. The study of Professor Dietze will state the premises of each of these men.

But much unused material is available for an examination of what has been called the "intellectual milieu" of Hamilton. While our initial interest is in the books that Hamilton read and used, this examination will not completely satisfy. We can never know the complete list. We therefore turn to another source for understanding the intellectual development of a man; the study of general ideas prevailing during a man's life and his reaction to them. A splendid example of this principle can be set out by an examination of the blend of ideas surrounding the handling of the public debt in the years following the publication of the *Wealth of Nations.* The central idea is the familiar belief that what is good for a particular class of persons is good for the country.

In the *Wealth of Nations,* Adam Smith repeatedly stated his belief

26. For example, Hacker's rejection of the work of Merrill Jensen is discussed at page 881 *infra.*

27. MITCHELL, *op. cit. supra* note 1, at 630.

28. Dietze, *Hamilton's Federalist—Treatise for Free Government,* 42 CORNELL L.Q. 307, 501 (1957); Dietze, *Jay's Federalist—Treatise for Free Government,* 17 MD. L. REV. 217 (1957); Dietze, *Madison's Federalist—A Treatise for Free Government,* 46 GEO. L.J. 21 (1957).

in the general economic benefits arising out of the unfettered operation of man's self interest. An individual is the best judge of his own interest and by constantly working to promote these interests, an individual is "led by an invisible hand to promote an end which was no part of his intention."[29]

Whatever the origin of this doctrine, it is clear that when Smith wrote, this idea of the larger significance of self-love was already in the current of thought and had become a widely accepted principle. For instance, in January of 1777, Robert Morris was writing that no official encouragement or regulation of commerce was necessary. The enterprising spirit of American traders accounted for the prevalent prosperity because "their own interest and the publick good goes hand in hand."[30] This principle of the economic beneficience of self-love Morris then applied to American finance.

Early in 1780, Alexander Hamilton sent an undated and unsigned letter to Robert Morris, then a member of Congress. This letter was a lengthy review of the depressed state of public affairs and the financial requirements for improving this situation. After this review, he stated:

> The only plan that can preserve the currency, is one that will make it the *immediate* interest of the moneyed men to co-operate with Government in its support. This country is in the same predicament in which France was previous to the famous Mississippi scheme, projected by Mr. Law. . . . Mr. Law, who had much more penetration than integrity, readily perceived, that no plan could succeed which did not unite the interest and credit of rich individuals with those of the State; and upon this, he framed the idea of his project, which so far, agreed in principle with the Bank of England.[31]

Hamilton then proposed the establishment of a bank which with private money would fund the public debt.

In the spring of 1781, Robert Morris was nominated for the position of Superintendent of Finance. On April 30, Hamilton wrote him a long letter of congratulation. In this letter, he again reviewed the situation of the Government and repeated his proposals. The essential accomplishment must be to interest moneyed people by providing:

> A plan which will give them the greatest security the nature of the case will admit for what they lend; and which will not only advance their own interest, and secure the independence of their country, but, in its progress,

29. SMITH, *op. cit. supra* note 19, at 423. This doctrine has a long history. See Chalk, *Natural Law and the Rise of Economic Individualism in England*, 59 J. POL. ECON. 332 (1951). LASKI, THE RISE OF LIBERALISM; THE PHILOSOPHY OF A BUSINESS CIVILIZATION (1936).

30. VERSTEEG, ROBERT MORRIS, REVOLUTIONARY FINANCIER 38 (1954).

31. 1 WORKS OF HAMILTON 125 (Hamilton ed. 1851). See also Hamilton to James Duane, Sept. 3, 1780 (*id.* at 164). "The interest of active men in a state is a foundation perpetual and infallible." Burke, *Causes of the Present Discontents*, 1 WORKS OF BURKE 357 (1839).

> have the most beneficial influence upon its future commerce, and be a source of national strength and wealth.[32]

Again, Hamilton had in mind the establishment of a National Bank. A bank would issue stock that could be paid for, at least in part, by public debt certificates. The moneyed classes would be the chief owners of these certificates. The Bank could float loans to both the Government and individuals. This organization of the public finances would presumably encourage the orderly retirement of the national debt. By thus making it profitable to handle the public funds, Hamilton thought it reasonable to say:

> A national debt, if it is not excessive, will be to us a national blessing. It will be a powerful cement of our union.[33]

Morris thanked Hamilton for his letter,[34] with remarks that showed that the two were in complete understanding. Several months later, in July, Morris wrote to Benjamin Franklin, then in New York, that it was his intention to propose the establishment of a national bank which would become

> a principal pillar of American credit, so as to obtain the money of individuals for the benefit of the Union, and thereby bind those individuals more strongly to the general cause by ties of private interest.

On the same day, Morris wrote to John Jay that the bank would serve

> to unite the several states more closely together in one general money connexion, and indissolubly to attach many powerful individuals to the cause of our country by the strong principle of self-love and the immediate sense of private interest.[35]

Acting on these principles, Morris, in two reports to Congress on public credit[36] proposed a national bank, the funding of the public debt, and even a limited assumption of the state debts. In April of 1782, he wrote that "a public debt, supported by public revenue, will prove the strongest cement to keep our confederacy together."[37]

His words were echoed by James Wilson of Pennsylvania who had participated in the founding of the Bank of North America in 1781. Elected to Congress in 1782, in January of 1783, during a speech on finances, Wilson remarked that:

> A public debt, resting on general, funds would operate as a cement to the Confederacy.[38]

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32. *Id.* at 236.
33. *Id.* at 257.
34. *Id.* at 264.
35. Both quotations are from VERSTEEG, *op. cit. supra* note 30, at 67 (1954).
36. Nov., 1781 and July 29, 1782.
37. VERSTEEG, *op. cit. supra* note 30, at 129.
38. 1 PAPERS OF JAMES MADISON 284 (Gilpin ed. 1840). Two days later, Wil-

Prior to this debate, in November of 1782, James Madison had supported a proposal that commissioners, appointed by Congress, should travel the country to settle government accounts. They should be empowered to buy up old money at fixed discounts and pay with new certificates. He said that such actions "would multiply the advocates for federal funds for discharging the public debts, and tend to cement the union."[39]

During this period Hamilton continued to stress the significance of enlisting the personal interests of the moneyed people in supporting the government. Madison reports that on February 23, 1783, "Mr. Hamilton enlarged on the general utility of permanent funds to the federal interests of this country."[40]

At this period in our history, only one voice has been found which was raised against the principle of funding the public debt. Madison reported the words of "Mr. Mercer" [John Mercer of Virginia] on February 18, 1783:

> He said that it had been alleged, that the large public debt, if funded under Congress, would be a cement of the Confederacy. He thought, on the contrary, it would hasten its dissolution; as the people would feel its weight in the most obnoxious of all forms, that of taxation.[41]

And on February 27th, Mr. Mercer was truly prophetic in his language when he said that the funding of debts tended

> to establish and perpetuate a moneyed interest in the United States; that this moneyed interest would gain the ascendance of the landed interest; would resort to places of luxury and splendor, and, by their example and influence, become dangerous to our republican constitutions.[42]

But Mercer, of course, had no general influence. Hamilton continued to adhere to these views and we find them again in his reports to Congress. In his first report on the Public Credit in January of 1790 he said:

> If all the public creditors receive their dues from one source . . . their interest will be the same. And, having the same interests, they will unite in the support of the fiscal arrangements of the Government . . . .[43]

In March of 1790, Oliver Wolcott, then Hamilton's assistant in the Treasury Department wrote to his father as follows:

> I can consider a funding system as important, in no other way than as an engine of government . . . . The influence of a clergy, nobility and

son again remarked that a funding of the common debt "would produce a salutary invigoration and cement to the union." *Id.* at 290.

39. *Id.* at 209.
40. *Id.* at 357.
41. *Id.* at 340.
42. *Id.* at 365.
43. ALEXANDER HAMILTON'S PAPERS ON PUBLIC CREDIT, COMMERCE, AND FINANCE 17 (McKee ed. 1957).

> armies, are and ought to be out of the question in this country; but unless some active principle of the human mind can be interested in support of the government, no civil establishments can be formed, which will not appear like useless and expensive establishments . . . .
>
> For these reasons I think the State debts ought to be assumed, as without the assumption the political purposes which I have enumerated, cannot be attained. This will indeed increase the debt in the United States, to a degree which will be very inconvenient. The taxes necessary to pay the interest will be burdensome, and they will appear to be just, only to those who believe that the good attained is more important than the evil which is suffered.[44]

The principle of self-love having a public significance led to the use of the public debt to induce the moneyed class to support the new nation. Once established, the now funded debt and the new bank were to be used as the instruments by which the men so induced would exert their influence and maintain their power. The public debt was to be the bait. If swallowed, it would become the cement of the Union.

This line of reasoning had been generally recognized in England for well over 100 years. As was noted previously there is a striking parallel between Hamilton's financial plans and the history of the Bank of England. The London merchants were the original supporters of the Bank in 1694. By committing their resources to this Bank, they tied their fortunes to William and the Protestant succession. This connection between the moneyed men and public credit was so obvious that in an allegory in one of the papers in *The Spectator,* written in 1710, Joseph Addison described the enemies of Public Credit as Tyranny, Anarchy, Atheism, and the pretender, young James Stewart.[45] In one of Jonathan Swift's papers he described the Bank of England as a Protestant Bank.[46]

This previous discussion has demonstrated the existence of a general ethical principle believed in by many and its application to a very practical political and economic problem. One of the most interesting aspects of this example has been the appearance of identical wording in discussion about public debts. No biographer of Hamilton that I have seen has related this general principle nor its practical corollary to Hamilton's work as Secretary of the Treasury. The inference has been left by these biographers that Hamilton invented these financial solutions, that they prove his responsibility and high sense of duty, that these solutions were not only the only possible one but so good were they that they become once and for all the test of sound public finance. Nothing could be further from the truth. As will be shown later, there were other solutions to the financial

44. Abridged from the quotation in Charles, *Hamilton and Washington: The Origins of the American Party System,* 12 WM. & MARY Q., 243, 1955.
45. The Spectator (Phila.), 1832, I, 40-44.
46. 6 WORKS OF SWIFT 298 (Scott ed.).

problems of the new nation. Hamilton got his way only after a bitter struggle, within a few years after he had left office most of his financial program had been discarded, and finally, with the advent of Jefferson into the Presidency, the underlying theory of Hamilton was totally rejected.

The implications of Hamilton's program gradually came to be understood. For instance, some arrangement would have to be made to keep the interest of this class once it was obtained. If a funded debt was profitable, could the Government afford to pay it off? Hamilton never faced up to this question; Jefferson did, almost from the very beginning of his understanding of Hamilton's policies. And he began to understand rather quickly.

Jefferson would be most likely to oppose any moral principle founded on self-love. Just because an act was personally beneficial, it could not be inferred that it was therefore a just act. A moral sense was part of the natural constitution of man.[47] And "virtue does not consist in the act we do, but in the end it is to effect."

With this attitude, it is understandable why Jefferson would look askance at a policy that resulted in the buying of the allegiance of a small propertied class. He believed such a policy was wrong for a number of reasons. First, it was not necessary to buy the support of any class of a society. Men supported a government naturally. They had nowhere else to go. Different interests were inevitable in any government and to support one to the exclusion of the other was wrong. Second, the wrong class of the new nation was being supported. The agrarian class constituted ninety percent of the population. The members of this class seem naturally favored towards a more moral and better life. If a government were to promote any class, the agricultural part of the community ought to be the one. But probably the most important reason of all was the actual result of Hamilton's policies, as Jefferson observed this result.

In August of 1791, Jefferson wrote that:

> A spirit . . . of gambling in our public paper has seized on too many of our citizens, and we fear it will check our commerce, arts, manufactures, and agriculture, unless stopped.[48]

Some months before this Jefferson had come to the conclusion that Hamilton's financial system simply fostered gambling and immorality. As noted above, he thought it caused the withdrawal of money from useful pursuits into stock-jobbing. In order to perpetuate this ar-

47. 15 *id.* at 76. See also BOORSTIN, THE LOST WORLD OF THOMAS JEFFERSON 140 (1948). "Any moral system which should attempt to ground morality on self-interest was foredoomed to failure, in Jefferson's eyes. Self-love is no part of morality for Jefferson; it is 'exactly its counterpart.'" KOCH, THE PHILOSOPHY OF THOMAS JEFFERSON 30 (1943).

48. 8 WRITINGS OF JEFFERSON 230 (Bergh ed. 1903-04).

rangement, it was necessary to corrupt the Congress and this had already taken place. In July of that year he told the President that

> the two great complaints were that the national debt was unnecessarily increased, & that it had furnished the means of corrupting both branches of the legislature . . . . therefore it was a cause of just uneasiness when we saw a legislature legislating for their own interests in opposition to those of the people. He [Washington] said not a word on the corruption of the legislature, but . . . defended the assumption . . . .[49]

In October, Washington again discussed with Jefferson, his intention of leaving the Government. He urged Jefferson to compose his differences with Hamilton. He thought that Jefferson was exaggerating the anti-republican tendencies of Hamilton. Jefferson responded that the President was underestimating the effect of Hamilton's policies

> [particularly] when we saw that these measures had established corruption in the legislature, where there was a squadron devoted to the nod of the treasury, doing whatever he had directed & ready to do what he should direct. That if the equilibrium of the three great bodies Legislative, Executive, & judiciary could be preserved, if the Legislature could be kept independent, I should never fear the result of such a government but that I could not but be uneasy when I saw the Executive had swallowed up the legislative branch.[50]

In another conversation with Washington, Jefferson made it clear that the people he spoke for did not believe that what Hamilton was doing was good for a very substantial part of the population.

> I confirmed him in the fact of the great discontents to the South, that they were grounded on seeing that their judgmnts & interests were sacrificed to those of the Eastern states on every occn. & their belief that it was the effect of a corrupt squadron of voters in Congress at the command of the Treasury, & they see that if the votes of those members who had an interest distinct from & contrary to the general interest of their constts [constituents] had been withdrawn, as in decency & honesty they should have been, the laws would have been the reverse of what they are in all the great questions.[51]

Certainly Jefferson was making his meaning clear. He assured Washington that he did not publicly quarrel with Hamilton. But as for private conversation, that was different and he freely acknowledged his personal disapproval.[52] To support Hamilton without reservation in the face of these opinions, is likely to lead one to the view of Hamilton's partisans that Jefferson was a cunning, hypocritical intriguer. Professor Hacker doesn't go this far. He adopts the simple view that:

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49. 1 WRITINGS OF JEFFERSON 200 (Ford ed.).
50. 1 *id.* at 204-05.
51. 1 *id.* at 215-16.
52. 6 *Id.* at 102. THE WRITINGS OF JEFFERSON VIII, 396-97 (Bergh ed. 1903-04).

> Washington was forced to accept Hamilton's proposals because he had no alternative; for Jefferson knew how to oppose but he did not know how to act.[53]

This is an indefensible position. It is not only improbable; it isn't true. But it reflects one historical tradition about Hamilton and Jefferson. It is the partisan Hamilton story. The historian should know better. I am not sure that any of the books here being reviewed acknowledge that Jefferson and Madison were responsible men.

If Jefferson was simply opposing Hamilton without any reasonable proposals to substitute for those which he opposed, then he can be called irresponsible. But he had proposals, several of them. Madison also had ideas on what to do for the public credit. And a very large body of men came increasingly to oppose Hamilton's proposals for reasons both reasonable and honorable.

One famous proposal of Jefferson's was that the earth belongs to the living.[54] The dead have no right to bind the living. From this it followed that no one generation should contract debts that could not be paid off in that generation. Madison broke the news gently. It was an unrealistic proposal.

In October of 1789, Hamilton had asked Madison to jot down any ideas he might have on the handling of the public debt. Madison had replied with a list of several types of taxes that might be levied.[55]

Jefferson reported on George Mason's proposals for settling our debt.[56] Mason would have levied a heavy impost which he would not have spent for one year. During that year he would have opened offices for registering public debt certificates by original owners. At the end of the year he would have used the national funds to (1) pay the civil list, (2) pay the interest on unalienated certificates, (3) pay some principal on unalienated certificates, and (4) use any surplus to buy up alienated certificates in the open market.

No comment is necessary on the realism of this particular plan, but it does contain the elements of the probable solution, had not Hamilton gotten his projects through Congress. One thing is clear—nobody in public life did not want to pay off the public debt. Everybody believed, as did Jefferson that:

> There can never be a fear but that the paper which represents the public debt will be ever sacredly good. The public faith is bound for this, and no change of system will ever be permitted to touch this . . . .[57]

53. HACKER, *op. cit. supra* note 9, at 201.
54. The letter was written to Madison on Sept. 6, 1789. Instead of mailing it, Jefferson handed it to Madison on January 9, 1790. KOCH, JEFFERSON AND MADISON, THE GREAT COLLABORATION 70 (1950). BOORSTIN, THE LOST WORLD OF THOMAS JEFFERSON 204 (1948).
55. BRANT, JAMES MADISON, THE FATHER OF THE CONSTITUTION, 1787-1800 290 (1950).
56. 1 WRITINGS OF JEFFERSON 202 (FORD ed.).
57. 8 WRITINGS OF JEFFERSON 317 (Bergh ed. 1903-04).

Jefferson took the further view that his every word proved

> that no man is more ardently intent to see the public debt soon and sacredly paid off than I am. This exactly marks the difference between Colonel Hamilton's views and mine, that I would wish the debt paid tomorrow; he wishes it never to be paid, but always to be a thing wherewith to corrupt and manage the Legislature.[58]

If Jefferson could believe this, then we must conclude that the conventional view of Hamilton and the public debt does not make sense. I agree with this conclusion. The reason is that this conventional view does not accord with the facts concerning the public debt. The facts cover a wider area than was considered by Hamilton in his Report on the Public Credit. The conventional view seldom goes beyond the matters discussed in the Report.

It will be recalled that early in 1790 Jefferson returned from France and took up his position as Secretary of State. He had, up to this time, never been particularly interested in problems of public finance. Jefferson's letters in the early months of the administration simply report the progress of Hamilton's program through Congress.

For the first few months, Jefferson was busy with his own affairs. He merely reported to friends what was happening. There were three major issues: (1) the funding of the debt contracted by Congress, (2) the amount of payment to be made to holders of the debt whether they be original holders or subsequent purchasers for speculative purposes, and (3) the assumption by the national government of the debts contracted by the states during the war.

Nobody questioned that the debt should be paid and that provision should be made at once for its service and payment. Nobody doubted that the debt owned by foreigners should be paid exactly as loaned. There was however a dispute over discrimination among domestic holders. Hamilton wanted no discrimination at all.[59] Madison believed it possible to discriminate among the present owners of the debt who were presumably speculators who had bought for a pittance from the original owners.[60] If they were the original owners they should be paid by the original terms. Hamilton said that such an arrangement was impossible. However Pennsylvania actually made such a discrimination.[61]

The biggest debate was over the assumption of the state debts. These amounted to about $25,000,000 out of a total debt of about

58. Jefferson to Washington, Sept. 9, 1792, 8 WRITINGS OF JEFFERSON 401 (Bergh ed. 1903-04).

59. HAMILTON'S PAPERS ON PUBLIC CREDIT, COMMERCE, AND FINANCE 10 (McKee ed. 1957).

60. BRANT, JAMES MADISON, THE FATHER OF THE CONSTITUTION, 1787-1800 at 293 (1950).

61. Charles, *supra* note 44, at 231. Jensen believes discrimination would have been practical. JENSEN, THE NEW NATION 390 n.41 (1950).

$75,000,000.[62] But these state debts were not distributed uniformly throughout the states. However they may have been contracted, the evidences of these debts were now in the hands of the Eastern moneyed men. Further, the various states had not acted uniformly in the repayment of these debts. Some states had made no effort at all to provide payment; others, had made valiant and successful efforts to reduce their indebtedness.[63] Now Hamilton was proposing a uniform taxation to provide for these assumed debts. This would be, in effect, a double taxation for those who had put their house in order.

So strong was the feeling about assumption that Jefferson and others feared that if some compromise was not arrived at, there would be no provision made at all for the public debt. Jefferson's letters reflect various suggested compromises. The government should assume from the states what they had already paid off.[64] As early as June 20, he mentioned the suggestion that a central location for the capital would be a price for southern votes for assumption. Another proposal was to assume a fixed amount, alloting to each state a portion according to its population. Jefferson also alluded to the quite prevalent feeling that

> the States could much more conveniently levy taxes themselves to pay off these [debts].[65]

Sometime early in July of 1790, Jefferson gave his famous dinner attended by Hamilton, Madison and a few others. At this dinner the agreement was made to support complete assumption in return for the ultimate removal of the nation's capital to Georgetown on the Potomac River.[66]

This represented the complete success of Hamilton's plan. All the public debt was now to be paid by one source. Moneyed men should now look to and support the one national government. The point I wish to stress is that Hamilton's biographers do not make clear that Hamilton's financial policies were essential *only* because of his belief in the necessity of pecuniarily binding the moneyed class to the government. If Hamilton had not insisted that the moneyed class be bound by profit to the national government, there were several alternative and just solutions for handling the national debt.

One of the most interesting items of untapped historical material is Hamilton's major speech in the constitutional convention in Phila-

62. HAMILTON'S PAPERS ON PUBLIC CREDIT, COMMERCE, AND FINANCE 24 (McKee ed. 1957).

63. For the various state efforts and the many considerations that were ignored by Hamilton, see JENSEN, THE NEW NATION 382 (1950). Also Charles, *supra* note 44, at 229.

64. 8 WRITINGS OF JEFFERSON, 36 (Bergh ed. 1903-04) (June 13, 1790).

65. 8 *id.* at 47-48.

66. 1 WRITINGS OF JEFFERSON 162-64 (Ford ed.). Jefferson in later years regretted his part in this arrangement.

delphia on June 18, 1787. On that day he arose to make his one big effort to influence the delegates. He expressed reasons for his previous modesty and then launched into a statement of his principles of government. Following that, he suggested a framework of government to fit these principles. The speech was "one of the most brilliant and ineffective speeches of the convention."[67] As Dr. Johnson of Connecticut said: "The Gentleman from N. York is praised by all, but supported by no Gentleman."[68]

This speech[69] embodied (1) a statement of Hamilton's political philosophy, (2) his understanding of the workings of the British Government, and (3) an apparently complete misunderstanding on the part of Hamilton of the temper of the delegates at this convention.

A discussion of Hamilton's political principles is not within the scope of this review. That subject is still an open one for historical study. The writings thus far cancel out each other. Nor shall I consider why Hamilton chose to advocate the abolition of the state governments. This review is necessarily limited to a discussion of the historical problems arising out of Hamilton's statements concerning the British Constitution. This speech, so far as I have discovered, has never been subjected to any critical study by any biographer of Hamilton. Both Hamilton and Professor Hacker deny that Hamilton ever desired a monarchy in America.[70] None of Hamilton's contemporaries ever doubted that the British Constitution represented Hamilton's ideal and that he tried to practice the principles he believed this ideal represented.

Hamilton adhered to a particular version of the British Constitution. His conception of the structure of the British Government was erroneous in theory and in fact. But this particular belief fitted in well with his more general views of how to build the new nation. This means that he had a great many colleagues who thought as he did. And, as might be expected, Jefferson thought that Hamilton's views on the British Government proved that "Hamilton was not only a monarchist, but for a monarchy bottomed on corruption."[71] So once again we come up against the fact that our recorded history is in truth a selection from among opposing and partisan positions. This particular story is an interesting one.

In casting about for an appropriate form of government for this

67. BRANT, *op. cit. supra* note 60, at 72.
68. *Documents Illustrative of the Formation of the Union of the American States*, 1927 H.R. Doc. No. 398, 69th Cong., 1st Sess. 862 (1929).
69. This was the best reported speech of the Convention. We have three accounts of it. Madison says that Hamilton read and approved of Madison's statement of it. *Id.* at 225 n.61. But see doubts on this in CROSSKEY, POLITICS AND THE CONSTITUTION IN THE HISTORY OF THE UNITED STATES 1255 n.2 (1953).
70. HACKER, *op. cit. supra* note 9, at 113.
71. 1 WRITINGS OF JEFFERSON 165 (Ford ed.).

new nation, Hamilton stated that he had no scruple in advocating the British Government as the best in the world. This type of government had just what the experience of the Confederation showed was needed. The British Government united public strength with individual security.

Every community had its sharp class divisions. There were always the few and the many, the rich and well-born and the masses. Each of these classes need both protection and freedom. The proper adjustment of a balance between these classes is the basis of the excellence of the British plan. The House of Lords represents the property owners and forms a barrier to pernicious innovation by either Crown or Commons. The English model was the only example of a good executive. The hereditary character of the King and the size of his personal income put him above the possibility and temptation of being corrupted from abroad or at home.[72]

There is a beguiling simplicity to Hamilton's statement. It was customary through the eighteenth century to extoll the virtues of the British Constitution. It was the fashion in the pre-Revolutionary colonies to write of the joys of being a true-born Englishman under a Whig Constitution. As a modern historian writes:

> the Colonists sang continually these major themes of Whiggery: the English Constitution ('the best model of Government that can be framed by Mortals'); English rights . . . ; balanced government; jury trial . . . .[73]

This pride and patriotism was all to the good except that it rested on a doubtful base. These Englishmen did not understand what had happened to their constitution since 1689 or at least it may be said that another version of the history of this period has prevailed.

The Glorious Revolution of 1689 had brought peace and unity to England. By it, the Whigs were bound to the Protestant Succession. The Tories were cut off from power by the failure of the Jacobite rebellions of 1715 and 1745.

When Queen Anne died without issue in 1714, the succession reverted to an older branch of the Stuarts and the Hanoverians came to the throne. It will be recalled that George I was unable to speak English. This led to the actual administration of the Kingdom going into the hands of his English advisors. These advisors were all Whigs and as the ruling oligarchy, they held firmly together for over fifty years. The greatest of these advisors was Robert Walpole who acted as the first true prime minister from 1720 to 1742. The effect of this Whig supremacy was to transfer actual power from the crown to the cabinet. By 1760 the concept of cabinet responsibility was discernible.

72. The fullest text is Madison's. See H.R. Doc. No. 398, 69th Cong., 1st Sess. 220-22 (1929).

73. ROSSITER, SEEDTIME OF THE REPUBLIC 142-43 (1953).

The theory was being voiced that the cabinet should have its decisions accepted and implemented by the Commons or it should resign. The practice of manipulating and buying elections to insure party control was also in practice.

By 1760 this new constitutional development was proceeding into its modern form. In that fatal year, George III came to the throne. This young man had been prepared for his Kingship. He brought to it a set of principles—but they were a peculiar set. He was to be the Patriot King. The kingship was a trust that he held for all the people. He became personally responsible for a good government. To accomplish this end he must surround himself with the best available men regardless of party. Party was a political evil. The Patriot King must avoid association with all political faction.[74]

The personal government of George III, the "system of George III," was a complete failure. It can be demonstrated that in the twenty-five years after 1760, there was, contrary to Hamilton, neither public strength nor individual liberty. In 1759, English victories were celebrated in every corner of the globe—Canada, Africa, India, the West Indies. Twenty-five years later the greatest prize of all, the American colonies, was lost.

In domestic affairs, the period had been one of never ending turmoil. One thread of the trouble began in 1763 with the arrest of John Wilkes for seditious libel.[75] As punishment, the King used his influence to deprive Wilkes of his Parliamentary seat. As often as his constituents returned him, his election was voided. By 1770, writers were recognizing the constitutional changes involved in the personal government of the King.

In Letter 39, dated May 28, 1770, Junius stated:

> In other times, the interest of the King and people of England was, as it ought to be, entirely the same. A new system has not only been adopted in fact, but professed upon principle. Ministers are no longer the public servants of the state, but the private domestics of the Sovereign. One particular class of men are permitted to call themselves the King's friends, as if the body of the people were the King's enemies.[76]

The "King's friends" prompted Edmund Burke in 1770 to write one of his greatest works, *The Causes of the Present Discontents.* The object of this work was to determine the cause of the increasing power of the crown under the name of influence. This had been achieved by separating the King from his ministers and by giving him advisors who

74. These ideas had their most notable expression in BOLINGBROKE, THE PATRIOT KING (1831). 2 WORKS OF BOLINGBROKE 376 (1841). Edmund Burke in 1790 queried: "Who now reads Bolingbroke? Who ever read him through?" REFLECTIONS ON THE REVOLUTION IN FRANCE 130 (Gateway ed. 1955).

75. Case of John Wilkes, 19 How. S. Tr. 981 (C.P. 1763).

76. LETTERS OF JUNIUS 173 (Everett ed.). Hamilton quotes from Junius in *The Federalist.* MORRIS, *op. cit. supra* note 11, at 185.

had no cabinet responsibility.

Burke had seen a course of British constitutional development at complete variance with that reported by Hamilton.[77] The British polity could not be dependent upon the intrigues of a court. It must be based upon principle. In political life, party represents principle.

> Party is a body of men united, for promoting by their joint endeavors the national interest, upon some particular principle in which they are all agreed.[78]

Today we regard Burke's pamphlet on the *Causes of the Present Discontents* as a most important document. Unfortunately, we can say, as Burke did: "Who read it?" Hamilton knew of Burke's speeches on American questions.[79] Burke had been the agent of the New York colony to the court of Great Britain from 1771-1775.[80] Thomas Jefferson was aware of Burke's *Reflections on the Revolution in France.*[81] But there is nothing in between. No one mentioned Burke at the constitutional convention.[28]

These theoretical writings should have made some mark on the colonists. I have never seen any reference to any of them. But I do not think that Americans were also ignorant of the actual happenings in England.

In addition to the Wilkes affair and the scandals of the Middlesex elections, there were various incidents in and out of Parliament that reflected a deep dissatisfaction with the British Constitution in its own home.

Edmund Burke throughout the early 1780s was attempting to secure legislation that would limit and regulate the civil list—the appropriation for the Royal household. Burke's ultimate success has been described as

> probably the most important single act of reform achieved in England in the eighteenth century.[83]

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77. D. W. Brogan, the English analyst has written of the young Hamilton and "his admiration for the English constitution, which he adored with an uncritical fervour that would have astounded Burke." BROGAN, POLITICS IN AMERICA 23 (1954). This is not an entirely settled point. See, *e.g.*, Beer, *The Representation of Interests in British Government: Historical Background,* 51 AM. POL. SCI. REV. 613 (1957).

78. 1 WORKS OF BURKE 425 (1839). The nature of George III's personal government is given in detail in NAMIER, ENGLAND IN THE AGE OF THE AMERICAN REVOLUTION (1930). Namier denies the factual basis of Burke's argument. See also Holdsworth, *The Conventions of the Eighteenth Century Constitution,* 17 IOWA L. REV. 161 (1932).

79. 2 WORKS OF HAMILTON 93 (Hamilton ed. 1851).

80. HOFFMAN, EDMUND BURKE, NEW YORK AGENT, WITH HIS LETTERS TO THE NEW YORK ASSEMBLY AND INTIMATE CORRESPONDENCE WITH CHARLES O'HARA, 1771-76 (1956).

81. COPELAND, OUR EMINENT FRIEND, EDMUND BURKE 146-82 (1949).

82. Also noted in Pargellis, *The Theory of Balanced Government,* in THE CONSTITUTION RECONSIDERED 37, 49 (Read ed. 1938).

83. COPELAND, OUR EMINENT FRIEND, EDMUND BURKE 164 (1949). See Kerr, *Economical Reform, 1779-1787,* 50 L.Q. REV. 368 (1934).

Thoroughgoing Parliamentary reform, that is, a wider base for the electorate, was decades away. One may be assured that Hamilton would have been opposed to such reforms. Jefferson relates a conversation about the British Constitution in which Hamilton asserted that if the British government were to be purged of its corruption and its popular branch [Commons] were to be given equality of representation, "it would become an *impracticable* government."[84]

But there was a rumbling among the disenfranchised masses that made itself felt within Parliament. For instance in June of 1779, a mild bill for the relief of Catholics touched off the Gordon Riots that raged through London for a week.

In the provinces, the extra-parliamentary device of the petition was developed. An early objective was to protest the waste of funds. Starting with such a relatively harmless aim, local meetings and petitions were responsible for the astounding result of the Dunning Resolution.

On April 6, 1780, John Dunning introduced into the Commons a resolution which read as follows:

> That it is the opinion of this committee that the influence of the Crown has increased, is increasing, and ought to be diminished.[85]

The resolution carried, 233 to 215. The authority on this period, Professor Butterfield of Cambridge University, concludes that:

> No matter what interpretation we may adopt . . . it is difficult to see how Dunning's motion could have carried if many honest supporters of George III had not had genuine misgivings concerning his increasing influence.[86]

Surely this resolution and the events that brought it on were known to some of the members of the Convention. But, again, I have seen no reference to it.

I am inclined to regard as unmined historical material the differences in the understanding about the British Constitution that was exhibited by the delegates to the constitutional convenion.[87] Suffice it to say that these differences in understanding were used for very practical purposes.

The significance of this knowledge can now be recognized when we find Jefferson stating the intention of the opposition to Hamilton's policies. It was

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84. 1 WRITINGS OF JEFFERSON 166 (Ford ed.).
85. BUTTERFIELD, GEORGE III, LORD NORTH AND THE PEOPLE, 1779-80 at 315 (1949).
86. *Id.* at 322-23.
87. Subsequent commentators tend to underrate the knowledge exhibited. They blame this on Blackstone from whom our early statesmen drew their learning. For instance, see FISKE, THE CRITICAL PERIOD OF AMERICAN HISTORY, 1783-1789, 289 (1898).

> to preserve the legislature pure and independent of the Executive, to restrain the administration to republican forms and principles, and not permit the constitution to be construed into a monarchy, and to be warped in practice into all the principles and pollutions of their favorite English model.[88]

A final example will now be given of the type of historical situation that biographers of Hamilton have not subjected to critical analysis. Once again, the views of Jefferson will be set forth to show a very pointed difference of view which has not been reflected, acknowledged, or recognized in the subsequent writings on Hamilton.

Broadus Mitchell has undertaken to let the facts fall where they may in his biography. As an example of letting the facts fall is Mitchell's assertion that the association of Hamilton and Washington "is one of the delights in setting forth Hamilton's history."[89] In this first volume of Mitchell's biography, the major example of this "delight" is the shabby conduct of Hamilton in resigning from his post as Washington's aide in February of 1781. Professor Mitchell places the blame, if any, on Hamilton.[90] He did not show the forbearance required of his position. Hamilton felt called upon to record his position in a long letter to his father-in-law, General Schuyler.[91] This letter revealed the fact that for three years Hamilton had felt no affection for his superior. Washington went far beyond his duty to seek a reconciliation with this 26-year old colonel. But Hamilton was adamant. Time and Washington's charity healed this breach.

The important historical problem is the nature of the relationship of these two great men in the years 1789-95. Mitchell, of course, has not yet had his say on these years but his preliminary conclusion is that the relation is a delight to consider. There is some dissent from this view based on evidence not usually mentioned by Hamilton partisans. Dumas Malone speaks of "the aging Washington, who was more a prisoner of the Federalists than most historians are willing to admit."[92] John DosPassos accepts this view[93] and refers to the extensive evidence recorded by Jefferson of Washington's "early senility." If one person can speak of the delightful relationship between Washington and Hamilton and another can refer to a senile Washington as Hamilton's captive, then the historian should at least acknowledge the existence of irreconcilable points of view.

Jefferson always maintained that Washington never understood

88. 1 WRITINGS OF JEFFERSON 165 (Ford ed.).

89. MITCHELL, *op. cit. supra* note 1, at X.

90. *Id.* at 230-31. SCHACHNER, *op. cit. supra* note 10, at 128, regards the break as a result of months of deliberation on Hamilton's part.

91. 1 WORKS OF HAMILTON 211 (Hamilton ed. 1851).

92. N.Y. Times, Book Review, Feb. 10, 1957, p. 4.

93. DOSPASSOS, THE MEN WHO MADE THE NATION 273 (1957).

what Hamilton was doing. He states that after he left the cabinet in January of 1794

> the federalists got unchecked hold of Genl. Washington. His memory was already sensibly impaired by age, the firm tone of mind for which he had been remarkable, was beginning to relax, it's energy was abated; a listlessness of labor, a desire for tranquillity had crept on him, and a willingness to let others act and even think for him.[94]

In a record of a prolonged conversation with Washington on February 29, 1792, Jefferson states that the President told him

> that he really felt himself growing old, his bodily health less firm, his memory, always bad, becoming worse, and perhaps the other faculties of his mind showing a decay to others of which he was insensible himself, that this apprehension particularly oppressed him, that he found moreover his activity lessened, business therefore more irksome, and tranquility & retirement become an irresistible passion.[95]

In July of 1793, Genet, the French Minister to this country wrote back to France that Jefferson had told him that:

> Senator Morris and the Secretary of the Treasury Hamilton . . . exerted the greatest influence on the mind of the President, and it was only with the greatest difficulty that he counteracted their efforts.[96]

A more recent student of this period ascribes Hamilton's influence from 1789 to 1801 "primarily because of his standing with Washington."[97] This writer's research into the origin of the party system in this country reveals it at the point when Jefferson has withdrawn from the cabinet and the interests that Jefferson represented no longer had a voice in court. Washington found political faction repellent and thought that the country could do without such devices. This attitude draws the conclusion from Joseph Charles that Washington

> is to be blamed, not for allying himself with a party, but for not knowing that he had done so, and for denouncing those opposed to his party as opposed to the government.[98]

Hamilton's death in 1804 was not, in an historical sense, untimely. By this time, his political support was virtually gone. The Adams agrarians had gone over to Jefferson[99] and the base of the Federalist party had begun to narrow to the point that led to its extinction in 1816.

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94. 1 WRITINGS OF JEFFERSON 168 (Ford ed.).
95. 1 *id.* at 175. A similar conversation took place on July 10, 1792, 1 *id.* at 198, Oct. 1, 1 *id.* at 202, and Feb. 7, 1793, 1 *id.* at 214.
96. 1 *id.* at 246.
97. Charles, *supra* note 44, at 251.
98. *Id.* at 258.
99. DAUER, THE ADAMS FEDERALISTS 263 (1953).

Hamilton's wonderful powers might have prolonged the struggle. He was a host in himself. But the effort would have been ignoble. Hamilton's last ten years were not those of an ascending star.[100] Social forces had moved in other directions. He could not have combatted them successfully, but he would have tried. In the midst of the battle, his expedients would have become increasingly desperate. Imagine Hamilton at the Hartford Convention in 1814! So far as I am concerned, Hamilton is worthy of study only up to and including January 31, 1795.[101] Accordingly, there is no discussion in this review of Hamilton's activities subsequent to this date.

If Hamilton had been willing, he could certainly have made himself one of the most dominating figures ever to practice before the New York Bar. He could have made a tremendous fortune for his family. But his chief ambition apparently was to influence the course of his nation's history. And this after 1795, he was no longer able to do. He would not recognize this and transfer his energies into other channels.

None of this previous discussion is intended to, nor is it likely to, lessen the stature of Hamilton. The criticism expressed in this review has been directed only at the historical scholarship concerning Hamilton. No evaluation has been made of the respective views stated by Hamilton and Jefferson. It has been deemed sufficient to argue that at least a statement of the differences is required for an adequate portrayal of Hamilton. But it should be emphasized that Hamilton's place in history does not depend on what we know about him. A realistic understanding of his problems and solutions would help, but he has done his work.

Hamilton dominated the American Government from 1790 to 1795.[102] His administrative genius set the tone of the new government.[103]

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100. "Hamilton's more discriminating biographers obviously have felt, in contrast with the usual piously patriotic lament over his short career, that their task would have been a more grateful one if they could have ignored the years between his resignation in 1795 and his death in 1804. And certainly there was little in these years to magnify his reputation." Tugwell & Dorfman, *Alexander Hamilton: Nation-Maker*, 30 COL. U.Q. 59, 66 (1938).

101. "His fellow countrymen, had seen enough of Hamilton by 1795." *Id.* at 59. "By 1795 Hamilton realized with bitterness that his great services to the nation as Secretary of Treasury were not going to win him the reward he wished [the Presidency]." *A Note on Certain of Hamilton's Pseudonyms*, 12 WM. & MARY Q. 294 (1955). See also Wright, *Alexander Hamilton, Founding Father*, 7 HISTORY TODAY 182, 183 (1957).

102. This was Jefferson's constant complaint. 1 WRITINGS OF JEFFERSON 174 (Ford ed.), and was the most important reason for his resignation from the cabinet effective January 1, 1794. The 1791 budget asked for $57,000 for the Treasury, $6500 for the War Department and $6200 for the State Department. DOSPASSOS, THE MEN WHO MADE THE NATION 239 (1957).

103. "Hamilton was one of the great administrators of all time." WHITE, THE FEDERALISTS, A STUDY IN ADMINISTRATIVE HISTORY 126 (1948). This work is a detailed account of the setting up of the new government by the Federalists. "Hamilton was the greatest administrative genius America has produced." MORRIS, *op. cit. supra* note 11, at viii.

There was a responsible government when he was finished.[104] Washington confirmed all his actions. Jefferson was unable to stand up to him in these early years. All others in the executive departments were his colleagues.

It is of historical interest only to wonder today about the consequences of alternative courses of action. What was done was done successfully. A strong government was born. The tremendous expansion of modern government makes it unlikely that any man could today affect the administration and policies of other departments as Hamilton did. No other figure in our history of such power and influence comes to mind. Such people are probably pretty hard to contain, but they make history. He was, in truth, "a nation-maker." The argument should be noted that there were other ways of making the same nation, but it was probably easier for Jefferson to redirect certain trends already set in motion by Hamilton.

Thus far we have been concerned with historical issues that have been discussed either not at all or only partially in any of the biographies of Hamilton. These are real historical problems and merit development. But we must accept what we have and proceed from there. Hence, a discussion of the new books on Hamilton now must receive our attention.

Broadus Mitchell's work is, I believe, the best biography of Hamilton now available.[105] Volume II, due next year, will complete Hamilton's life and we shall then have to wait for a better one. But a better one there has to be. The defect of Mitchell's work is not in his execution of the narrative but in his conception of history and biography. These are his words:

> A word as to the method of this book. A biographer . . . must be often in doubt how far, and how frequently, to supplement recital with reflection on the meaning of an incident. Some interpretation is proper, as the materials exhibited are necessarily partial. Generally . . . the facts have been allowed to speak for themselves, as the best means of avoiding bias.[106]

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104. "The true ground of Hamilton's great reputation is to be found in the mass and variety of legislation and organization which characterized the first administration of Washington, and which were permeated and controlled by Hamilton's spirit. That this work was not wholly his own is of small consequence. Whoever did it was acting under his leadership, was guided consciously or unconsciously by his influence, was inspired by the activity which centred in his department, and sooner or later the work was subject to his approval. The results—legislative and administrative—were stupendous and can never be repeated. A government is organized once for all, and until that of the United States fairly goes to pieces no man can do more than alter or improve the work accomplished by Hamilton and his party." ADAMS, THE LIFE OF ALBERT GALLATIN 268 (1879).

105. MITCHELL, ALEXANDER HAMILTON, YOUTH TO MATURITY, 1755-1788 (1957).

106. *Id.* at XVI.

Facts do not speak for themselves.[107] They must be guided by and, in turn, will support principles and conclusions. If taking a position or stating a belief as to what happened is bias then we must have it. Faced, as he usually is, with only a part of the evidence, the biographer must constantly make judgments. His overall accomplishment will be evaluated by the judiciousness of his selected conclusions. In the case of our founding fathers, one soon finds that they were men who made character judgments of really astonishing violence. Jefferson was firmly convinced that Hamilton admired and fostered corruption throughout the Government. Hamilton apparently regarded Jefferson with contempt for his alleged softheadness and womanishness. Their respective partisans showed no restraint in abusing one another. In this morass, a fact just doesn't fall. It has to be evaluated and placed into a prepared position. An example of Mitchell's conclusion from the "facts" was his previously considered account of the relationship between Hamilton and Washington.

Mitchell has decided to enter the Jefferson-Hamilton controversy by saying that "Jefferson stood for rights, Hamilton for responsibility."[108]

If this antithesis is factual, what is the evidence? If it represents a traditional belief, one should simply remark that it is error. Was Jefferson irresponsible? This point was considered above when it was noted that Professor Hacker concluded that Jefferson had no idea what to do about the new nation and that Hamilton boldly stepped into a vacuum. Such premises are not responsible ones; nor are they usually much attended to in the actual writings of the historians who announce such principles.

With these rather basic reservations, it will be of interest to see how Mitchell faces the problem of the 1790s.

Nathan Schachner's biography was first published in 1946 and is now reissued.[109] It is a lively narrative that discusses none of the problems previously raised in this review. It goes in for the drama of Hamilton's life and makes the most of such incidents as Hamilton's break with Washington in 1781 and the Mrs. Reynolds episode.

Some mention should be made of this latter incident. It calls for charity. Hamilton, like many another husband, was "baching" it in the summer of 1791 when one day a handsome woman presented herself

107. "It is not sin in a historian to introduce personal bias that can be recognized and discounted. The sin in historical composition is the organisation of the story in such a way that bias cannot be recognized, and the reader is locked along with the writer in what is really a treacherous argument in a circle. It is to abstract events from their context and set them up in implied comparison with the present day, and then to pretend that by this 'the facts' are being allowed to 'speak for themselves.'" BUTTERFIELD, THE WHIG INTERPRETATION OF HISTORY 105 (1950).

108. MITCHELL, *op. cit. supra* note 105, at ix.

109. SCHACHNER, ALEXANDER HAMILTON (1957).

to him asking for aid. She was Mrs. Reynolds and she needed money. That night Hamilton himself took the money to her and while discussing the matter in—of all places—her bedroom, he discovered, as he said, "that other than pecuniary consolation would be acceptable."[110]

Hamilton relaxed that summer to such delights, until a *Mr.* Reynolds appeared on the scene. What followed was blackmail, public scandal, and a bold public confession of the whole affair. A mess like this has appeared in the lives of many lesser men than Hamilton—but few greater ones.

Louis Hacker's book is not a biography.[111] It is an essay using the facts of Hamilton's life as a basis for a polemic about lessons we should learn from history, the underlying principle being that we ought to return to "the Founding Fathers for Wisdom and Inspiration."

We all know that our orators return to the Founding Fathers for nourishment, but professional historians usually avoid the practice. It takes considerable pains to make sure that two events widely separated in time are really pertinent to one another. The attempt to prove the pertinence usually results in distortion of the facts.

Professor Hacker's eminence in the field of history demands giving careful consideration to his book. Two generations of students have studied their history from his textbooks. This book does not seem to to me to be equal to the author's reputation.

The title is *Alexander Hamilton in the American Tradition.* The first question is: What is the American Tradition? For a man who has written so extensively on this subject, Professor Hacker doesn't make this at all clear. Perhaps this is because there isn't *an* American Tradition.[112] There are lines of development. Our many and diverse courses are one of the main sources of our strength. For history writing purposes, two main lines have been used. Each of us can be regarded as either a little Jeffersonian or a little Hamiltonian. Jefferson has come down to us as the representative of human freedom, the dignity of the individual and his right to dissent and the wide dispersion of political power. But "if we believe in the necessity for stable political institutions, honorable government in its relations at home and abroad, and freedom of economic enterprise as the real key to national progress"[113] then we are supposed to be talking about Hamilton's contributions to our nation's history.

All this is certainly part of the national mythology but it is disturbing to see a professional historian perpetuating it as history. There has been previously indicated the full extent to which Hamilton

110. *Id.* at 367.
111. HACKER, ALEXANDER HAMILTON IN THE AMERICAN TRADITION (1957).
112. See, *e.g.*, HACKER, THE SHAPING OF THE AMERICAN TRADITION (1947).
113. HACKER, *op. cit. supra* note 111, at 6.

was consciously pursuing partisan purposes, which he confessed to. It is difficult to explain how a supposedly irresponsible Jefferson knew so little of what he was doing that he and his Virginia colleagues, all Hamilton's enemies, got hold of the Government and then persuaded the people to keep right on electing them. Finally, the conventional view doesn't help us explain why Hamilton's party after such overwhelming initial success, just disappeared without a trace.

Hacker admits to Hamilton's failure but it isn't clear in his book what caused it.[114] Professor Hacker's analysis makes it impossible to understand why Hamilton met so much opposition to his policies. This stems partially from Hacker's conscious rejection of modern scholarship. For instance, he formally rejects the view that "the Constitution, with its insistence upon sound money and the sanctity of contracts, was a seizure of power in the interests of a minority."[115] I don't know of any writer who upholds such a view.

I believe that Hacker is here mauling a strawman. He then denies, I think, that Hamilton was deliberately working in the interests of a minority class—the moneyed and property classes. But Hamilton himself maintained that this was just what he was doing from 1780 on. He thought it was a good thing too. Jefferson thought it was bad. Hacker is simply denying an admitted fact.

Another rejection of Hacker's is not only the thesis but the facts of Merrill Jensen's *The New Nation.* This he does by stating that:

> In recent years, Hamilton's intention has been challenged from three different quarters. First, it is being argued—Merrill Jensen's *The New Nation* is a characteristic statement—that the confederation of 1781 to 1789, rather than plunging the states into irresponsibility and chaos, was moving successfully toward a fusion. The Revolution, in affirming the rights of men, was continuing toward the realization of equalitarianism: the states were arriving at agreement on common action; the peacetime economic processes were being reestablished and put on a firm footing. The Constitution, because it checked the course of the Revolution and made the states subservient to the central government was usurpation. There was no 'critical' period; therefore, the Constitution, with its insistence upon sound money and the sanctity of contracts, was a seizure of power in the interests of a minority.[116]

This is all rather extravagant and for the most part begs the questions at issue, *i.e.* "sound money" and "sanctity of contracts." Above all, it *ex cathedra,* rejects historical scholarship. Hacker says:

> It is my contention, here, that not only was the Confederation inadequate but that the Revolution was being perverted: the Constitution saved both the American Nation and the Revolution itself.[117]

114. *Id.* at 192-95.
115. *Id.* at viii.
116. *Ibid.*
117. *Id.* at x.

From the use of capital letters, one can guess that we are dealing with strong emotions. Deviation from the above "contentions" is attributed to a "fashion among recent historians."[118] The best that can be said for these "contentions" is that, *if* they have merit, they will have to be fitted in and made inferable from the historical scholarship of these recent historians. Professor Hacker's own uncritical and ambiguous assertions do not add to our knowledge or understanding of Hamilton.

The answer to Professor Hacker is the new learning of Jensen and others. In his preface, Jensen acknowledges the vast influence of John Fiske's *The Critical Period of American History* which he states to be "of no value as either history or example."[119] Charles Beard is reported by Jensen as saying that Fiske wrote the book "without fear and without research."

Jensen concludes that:

> The 'critical period' idea was the result of an uncritical acceptance of the arguments of the victorious party in a long political battle, of a failure to face the fact that partisan propaganda is not history but only historical evidence.[120]

Jensen's book presents a magnificent opportunity for biographers—that nobody seems to be taking up. Mitchell has said of this book and the effort it represents that:

> the degree of real revision is not in proportion to the industry expended in the fuller review of the evidence.[121]

I am suggesting in this review that some of the evidence is now available and that up to now there has not been a really serious effort at making the revision that the evidence calls for. Books continue to be published on Hamilton that add little that is new factually and which perpetuate the ancient misunderstandings.

The collection of writings edited by Professor Richard B. Morris is a delight to read.[122] The reading of these 600 pages will give you the full force of Hamilton's style. Its power and persuasiveness are everywhere evident.

The editor has added commentary on Hamilton that follows the conventional lines. We are told that we ought to consider Hamiltonian means as well as Jeffersonian ends.[123] The previous discussion should provide a key to this exhortation. To prove that even though Hamilton is permitted to speak for himself, you may still not know anything,

118. *Id.* at 74.
119. JENSEN, THE NEW NATION xii (1950).
120. *Id.* at 422.
121. MITCHELL, *op. cit. supra* note 105, at 282.
122. MORRIS, ALEXANDER HAMILTON AND THE FOUNDING OF THE NATION (1957).
123. *Id.* at xiv.

Hamilton is quoted as considering Jefferson "a man of sublimated and paradoxical imagination."[124] As suggested, history isn't self-evident. However, you can best begin its study by reading the actual words of the great man.

Pennywise, *The Basic Ideas of Alexander Hamilton* put out by Cardinal Books for thirty-five cents is the best buy of all the books here being reviewed. After an extended examination, I could discover little difference between this book and Professor Morris' larger book reviewed above. The index and the essays introducing each chapter were almost identical. The most obvious variation was the shortening of chapter II which consisted of many of Hamilton's characterizations of his contemporaries. There is no index as in the larger book. A real bedside companion.

The Alexander Hamilton Reader is an unpretentious addition to an interesting series of paperbound books giving selection from the writings of our leading statesmen and scholars. Over 100 pages of this volume are taken up with extracts from *The Federalist.* The best reason for examining this book is to read the complete text of the letter of James Kent to Mrs. Hamilton.[125] This letter written in 1832 was in answer to a series of queries addressed by Hamilton's widow to the Chancellor. The answer was a forty-page letter giving a full statement of Kent's knowledge and understanding of Hamilton. Kent describes a lawyer's golden age—the summer of 1784:

> At that day everything in law seemed to be new. Our judges were not remarkable for law learning. We had no precedents of our own to guide us. English books of practice, as well as English decisions, were resorted to and studied with the scrupulous reverence due to oracles. Nothing was settled in our courts. Every point of practice had to be investigated, and its application to our courts and institutions questioned and tested.[126]

Just imagine the marvelously persuasive Hamilton moving into this situation! In the years between 1795 and 1798, after Hamilton had left the Treasury, the Chancellor relates that Hamilton had "an overwhelming share" of the insurance business in New York City.[127] Again, this was due to the premium placed upon acuity in analyzing the problems of this unsettled field. Kent's reputation is founded in great measure on his erudition. He was qualified to recognize it in another. And so he explains Hamilton's dominating position as a lawyer.

> He taught us all how to probe deeply into the hidden recesses of the science, or to follow up principles to their far distant sources. He was not content with the modern reports, abridgments, or translations. He

124. *Id.* at 521.
125. THE ALEXANDER HAMILTON READER 181.
126. *Id.* at 189-90.
127. *Id.* at 214.

> ransacked cases and precedents to their very foundations; and we learned from him to carry our inquiries into the commercial codes of the nations of the European continent . . . .[128]

Of all the books being reviewed here the one most worth reading is the paperbound reprint of Hamilton's great papers on public credit.[129] As has been indicated, the biographies here reviewed do not add very much to our existing knowledge of either Hamilton or his period. But while the general facts of Hamilton's life may be fairly well known, his great papers are not and they are well worth studying. This book contains the two reports on the public credit, the report on a national bank, the report on manufactures, and, as a dividend, Hamilton's letter to George Washington on the constitutionality of a national bank. This latter letter sets forth his views on the meaning of the general welfare clause of the constitution. This position is the one that has prevailed in our law.[130] These are really important documents in our history and should most certainly be read and reread with care.

The selection edited by Bower Aly is an interesting collection of paragraphs written by Hamilton and others to tell of events experienced by Hamilton.[131] There are excerpts from writers contemporary with Hamilton and of a later period, such as Charles A. Beard, expressing opinions on the life, works, and times of Hamilton. The book moves forward in terms of Hamilton's life. And then, since the editor is a professor of speech at the University of Missouri, there is a chapter on Hamilton as a public speaker. This work is a very interesting and unusual selection.

Broadus Mitchell's second book in the same year on Hamilton was issued months after the other books in this review had been examined. The book grew out of the Gino Speranza Lectures delivered last year by Professor Mitchell at Columbia University. It appears that these are not the lectures as given but that the three chapters of text were derived from these lectures. To the text is added about sixty pages of personal letters of Hamilton that are intended to demonstrate various "human" traits. This is a very handsome volume and can be recommended as a gift item.

The book reviews the work of Hamilton as a continentalist, finance minister, and party leader. Since the title concerns itself with heritage, there are numerous analogies between Hamilton's problems and

128. *Id.* at 214-15. In HORTON, JAMES KENT, A STUDY IN CONSERVATISM, 1763-1847 *passim*, (1939) the author asserts that Kent regarded Hamilton as his idol and as a demigod.

129. ALEXANDER HAMILTON'S PAPERS ON PUBLIC CREDIT, COMMERCE, AND FINANCE (McKee ed. 1957).

130. United States v. Butler, 297 U.S. 1 (1936).

131. ALEXANDER HAMILTON: SELECTIONS REPRESENTING HIS LIFE, HIS THOUGHT, AND HIS STYLE (Aly ed. 1957).

those besetting us today. It should be clear by now that this reviewer is not in sympathy with such analogies and no further comments will be made. This book foreshadows some of the conclusions we may expect from the concluding volume of Mitchell's more formal biography. It will be interesting to see how Mitchell develops those final years. For, as he says:

> [Hamilton's] ability to focus, to keep values in proportion, declined in the last years. He had burned the candle at both ends. He did not practice his former self-discipline. Ironically, the age of wisdom was earlier rather than later. Elements of extravagance entered. His animosities became untempered, embittered.[132]

Saul Padover, in his book of selections from Hamilton's writings,[133] had a slightly different idea of how to reveal the mind of Hamilton than did Richard Morris. Professor Morris apparently was aiming at completeness of coverage. He states that "for reasons of space it has been necessary to excerpt much of Hamilton's writings."[134] This effort at completeness will account for the many headings and explanatory notes of that editor. Padover, however, goes for the long drink. He gives in full the really important works of Hamilton. The Treasury reports are given completely. All of Hamilton's remarks at the Constitutional Convention of 1787 are given in full as are his speeches of the following year at the convention in New York to ratify the document. Substantial chunks of his pre-revolutionary pamphlets are presented. A conspicuous omission appears to be Hamilton's opinion on the constitutionality of a national bank. This opinion was set forth in a letter dated February 23, 1791, to Washington and was in opposition to a similar letter by Jefferson. Morris gives a five page extract.[135] McKee gives the letter in full in 37 pages.[136] In contrast to most other editors of Hamilton, Professor Padover omits any extracts from *The Federalist,* "because it is easily available in inexpensive editions."[137] In addition to all the documents mentioned above there are several chapters with excerpts from Hamilton's writings dealing with his private life and his opinions on other matters foreign and domestic. Padover's book being almost one third smaller than that of Professor Morris, this type of material is much scantier in Padover's book and by so much the book suffers. The main advantage of Padover's book lies in the giving of the full text of those writings of Hamilton that have remained as his real contribution to American thought. With the

132. MITCHELL, HERITAGE FROM HAMILTON 92 (1957).
133. PADOVER, THE MIND OF ALEXANDER HAMILTON (1958).
134. MORRIS, *op. cit. supra* note 122, at 8.
135. *Id.* at 263.
136. ALEXANDER HAMILTON'S PAPERS ON PUBLIC CREDIT, COMMERCE, AND FINANCE 100 (McKee ed. 1957).
137. PADOVER, THE MIND OF ALEXANDER HAMILTON 100 (1958).

exception of the one letter mentioned above, Padover covers all the material included in the work edited by McKee—and gives some substantial dividends. But it costs five times as much.

Professor Padover has considerable experience at this sort of editorial work, having previously edited one volume collections of the writings of Jefferson, Madison, and Washington. He is at home in this period of our history as is shown by the introductory biographical essay.

I trust that this discussion of these books will not leave the impression that I believe that Alexander Hamilton needs a little deflating. That most certainly has not been my purpose. Hamilton was a giant. Jefferson called him "a host in himself." His overwhelming personality and intellect indubitably left its mark on our country. I am suggesting, however, that we should not be too hasty to make an historical judgment on Hamilton's policies and actions because, as I have tried to indicate, it is not entirely certain that we really know what he did do nor what effect he really had in his own day.