



Henry Clay and the American System

Maurice G. Baxter

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This detailed study of Henry Clay and the American system - a program of vigorous economic nationalism dependent on active government intervention - reveals the important economic and constitutional aspects of what was perhaps Clay's greatest contribution to national policy, a contribution that has received surprisingly little study until now. During the first half of the nineteenth century the new United States experienced rapid material growth, transforming a largely agrarian, premodern economy into a diversified, industrializing one. As Speaker of the House in the years following the War of 1812, and later as a founder of the Whig party, Clay argued strongly for the development of a home market for domestic goods so that Americans would not be dependent on foreign imports. This American System was originally little more than a protective tariff on foreign goods, but it soon came to encompass a collection of policies that included a national banking system and distribution of federal funds to improve transportation. Baxter reveals the inner workings of Clay's program and offers the first careful analysis of its successes and failures.

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