1. Record Nr. UNINA9910463621103321 Autore Murphy Brian Phillips Titolo Building the empire state: political economy in the early republic / / Brian Phillips Murphy Pubbl/distr/stampa Philadelphia, Pennsylvania:,: University of Pennsylvania Press,, 2015 ©2015 Descrizione fisica 1 online resource (304 p.) Collana American Business, Politics, and Society Disciplina 974.7/03 Soggetti Finance, Public - New York (State) - 1789-1801 Finance, Public - New York (State) - 1801-1861 Electronic books. New York (State) History 1775-1865 New York (State) Politics and government 1775-1865 New York (State) Economic conditions History 18th century New York (State) Economic conditions History 19th century Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Includes index. Nota di bibliografia Includes bibliographical references and index. Nota di contenuto Front matter -- Contents -- Note on Banking Terms -- Introduction. Strength in Structure -- Chapter 1. "The Most Dangerous and Effectual Engine of Power" -- Chapter 2. "An Enlarged American Scale" --Chapter 3. "A Very Convenient Instrument" -- Chapter 4. "To Occupy All Points" -- Chapter 5. "If We Must Have War or a Canal, I Am in Favor of the Canal" -- Conclusion. Corporate Political Economy -- Notes --Index -- Acknowledgments Sommario/riassunto Building the Empire State examines the origins of American capitalism by tracing how and why business corporations were first introduced into the economy of the early republic. Brian Phillips Murphy follows the collaborations between political leaders and a group of unelected political entrepreneurs, including Robert R. Livingston and Alexander Hamilton, who persuaded legislative powers to grant monopolies corporate status in order to finance and manage civic institutions. Murphy shows how American capitalism grew out of the convergence of

political and economic interests, wherein political culture was shaped

by business strategies and institutions as much as the reverse. Focusing on the state of New York, a onetime mercantile colony that became home to the first American banks, utilities, canals, and transportation infrastructure projects, Building the Empire State surveys the changing institutional ecology during the first five decades following the American Revolution. Through sustained attention to the Manhattan Company, the steamboat monopoly, the Erie Canal, and the New York & Erie Railroad, Murphy traces the ways entrepreneurs marshaled political and financial capital to sway legislators to support their private plans and interests. By playing a central role in the creation and regulation of institutions that facilitated private commercial transactions, New York State's political officials created formal and informal precedents for the political economy throughout the northeastern United States and toward the expanding westward frontier. The political, economic, and legal consequences organizing the marketplace in this way continue to be felt in the vast influence and privileged position held by corporations in the present day.