The Monied Metropolis

Social classes, like fortunes, are made and remade, and invariably the two are linked. Tracing the shifting fortunes and changing character of New York City's economic elite over half a century, this book brings to light a neglected – and critical – chapter in the social history of the United States: the rise of an American bourgeoisie.

How a small and diverse group of New Yorkers came to wield unprecedented economic, social, and political power is a story that Sven Beckert pursues from 1850 to the turn of the nineteenth century. Blending social, intellectual, and political history, his book reveals the central role of the Civil War in realigning New York City’s economic elite, as merchants began to shed their old allegiances to slavery and the Atlantic economy and to cede a greater share of economic power to industrialists. We then see how in the wake of Reconstruction the New York bourgeoisie reoriented its ideology, abandoning the free labor views of the antebellum years for laissez-faire liberalism. Finally, in the 1880s and 1890s, we observe the emergence of a fully self-conscious and inordinately powerful New York upper class.

Drawing on a remarkable range of sources – from tax lists to personal papers, credit ratings to congressional testimony – *The Monied Metropolis* provides a richly textured historical portrait of society redefining itself. Its reach extends well beyond New York, into the most important issues of social and political change in nineteenth-century America.

Sven Beckert is Dunwalke Associate Professor of History at Harvard University.
Map of New York City in 1859. Arabic numerals indicate the ward numbers.
Map courtesy of Harvard Map Collection.
The Monied Metropolis
New York City and the Consolidation of the American Bourgeoisie, 1850–1896

SVEN BECKERT
Harvard University
For my parents,

Uta and Ulfert Beckert
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Writing this book was a journey of discovery. It took me to places I had not been, introduced me to people I would not have met, and allowed me to read books that would have otherwise escaped my attention. It has brought me also to a deeper appreciation and understanding of the city that I love above all others – New York. Though history is distinctly not its business, its very position as the quintessential modern city invites inquiries into its past and rewards its historians generously; not least, New York has taught me to put capital and capitalists closer to the center of modern history. In this discovery of New York, I have been aided by the writings of a marvelous group of historians who have devoted their scholarly lives to this wonderful city. Though our visions may not always coincide, I would not have been able to write this book without their scholarship.

As anybody who has ever written a book knows, rather than being any one solitary endeavor, writing involves numerous people and institutions. It is with great pleasure that I am able to thank them publicly for their support, their ideas, and the countless hours they gave to debating the issues that this work raises.

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Cambridge and New York
November 2000
### Abbreviations

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<tr>
<td>American Historical Review</td>
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<td>American Railroad Journal</td>
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<td>Commercial and Financial Chronicle</td>
<td>CFC</td>
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<td>Harper’s Weekly</td>
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<td>Hunt’s Merchants’ Magazine and Commercial Review</td>
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<td>New-York Association for Improving the Conditions of the Poor</td>
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