



Fun Read on the Titans of Industry in US History

a review by Dick Burkhardt of

Mongrel Firebugs and Men of Property: Capitalism and Class Conflict in American History

By Steve Fraser (2019)

This is a fun read. Steve Fraser is a good writer and analyst of recent history, but also broad-minded rather than overtly ideological. He's particularly effective as a psychological critic of the conquistadors of industry, from William Randolph Hearst through Donald Trump. Both men had similar demagogic personalities and ambitions. Yet Hearst's populism was from the Left and his political ambitions were foiled by the political machines of the day, while Trump's base is on the Right and he succeeded in outmaneuvering the political mandarins. Hearst rode the wave of the stark class war of the early industrial revolution. Trump is riding a wave a much different wave of rebellion against the escalating loss of opportunity of the present era. Fraser asks, what's going on here? Why the differences?

He starts by illuminating the chasm between the populist outrage at the Trusts during the First Gilded Age versus the quiet acquiescence toward corporate monopolies during this Second Gilded Age. He wonders how could we restore the old populist anger that once targeted the "family or dynastic capitalism" of the first era, now stymied by shareholder capitalism and consumerism. One surprise is the resurgence of corporations "going private", now "1/3 of the Fortune 500" (p 232), which provides an opening. However, many modern day titans of industry are social liberals or technological visionaries, like Bill Gates or Elon Musk, providing cover for the their more reactionary or money-bound dynastic brethren like the Kochs or Waltons.

Another tack Fraser takes is to look deeper at the vulnerable ideological underpinnings of capitalism, especially the libertarian, free-market ideology promoted by the Koch Brothers. Fraser points out that long ago Marx "described capitalism as the religion of daily life...that requires the whole world as a due sacrifice" (p 248). Fraser says "The Donald is not the author of that destruction but it's outcome" (p 250), like a "Mafia Don" who "stands for nothing" (p. 251). "He hasn't done the space work" to become a real fascist – "all is theater" (p 253).

But finally Fraser leaves it to the next generation to “recover the capacity to dream again of social emancipation” (p 253). I suggest that this could arise from today’s global upheavals – escalating inequality, climate catastrophes and other limits-to-growth, and now pandemics.