

bank's cheap-credit policy. And he sagely notes that when a central banker promises to inflate the economy and bail out financially troubled firms, "then it becomes more rational to speculate, to take excessive risk, and not at all rational to save, to take precautions, to be prudent. In this respect . . . so-called stabilization is actually de-stabilizing."

The book contains three appendices, respectively concerning the Federal Reserve System and its operations, the gold standard and other international monetary arrangements and institutions, and nonmonetary cycle theories. The appendix on the Fed unfortunately gives an incorrect account of how the money multiplier and open-market operations determine the money stock.

The academic economist-reviewer cannot resist noticing some other errors. For example, no sensible view holds that a period of inflation typically or automatically leads to a period of deflation in a fiat money economy. A determined central bank can issue enough money to keep the price level rising continuously, as almost all have since the fiat era began in earnest in 1971.

Despite its shortcomings, this book is an interesting and useful introduction to the important question posed in its title. FEE

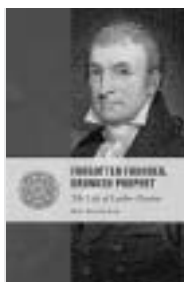
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### Forgotten Founder, Drunken Prophet: The Life of Luther Martin

by Bill Kauffman

Intercollegiate Studies Institute • 2008 • 225 pages • \$25.00

Reviewed by Joseph R. Stromberg



Antifederalists get no respect. Historian Cecilia Kenyon called them "men of little faith." Other historians (even Charles Beard) pegged them as rural debtors. In this brief but engaged life of Luther Martin, though, Bill Kauffman enters a plea for "the people who lost"—an un-

American enterprise he shares with William Appleman Williams.

Martin, likely the most interesting Anti of all, is hardly known today, but Kauffman finds much of value while dealing unflinchingly with Martin's public and private life.

With ancestors in America since 1623, Martin was born in 1744 or 1748 in New Jersey. He excelled at Princeton and studied law at Williamsburg, where he befriended Patrick Henry. Thence he went to Maryland, serving as a revolutionary propagandist and as attorney general of Maryland from 1778 on. He drank excessively and was often in debt.

Sent as a delegate to the select and secretive Philadelphia Convention, Martin was shocked by the impending coup underway. He discerned three factions: consolidationists like Alexander Hamilton, big-state men like James Madison, and a "truly federal" element. Together, the first two parties set the tone, pursuing a "counterrevolutionary" nationalist agenda to subordinate the states. Working with John Lansing, Jr. and Robert Yates (both of upstate New York) in an "ad hoc small state/states' rights caucus," Martin tried to limit the damage caused by the emerging system that Lansing called "a triple-headed monster"—a mythic theme, if ever there was one.

Before leaving the convention in disgust, these critics made interesting points too numerous to treat here. Oddly, Martin was the father of the so-called "supremacy clause," the point of which was to subject the new Leviathan's acts to the law. Federal Delphic oracles were not yet in the plan, and Martin wanted treaties and federal statutes subject to interpretation by the *state* courts. Having left the conclave early, Martin reported what he had seen to the Maryland legislature. For Kauffman, Martin's *The Genuine Information* is "the Anti-Federalist Paper." Martin continued the fight in the press, advocating a bill of rights, limits on the standing army, and reliance on militia.

But the Federalists managed to "control the debate" and won the day. Martin remained Maryland's attorney general, never held federal office, and argued 40 cases before the U.S. Supreme Court. In court performances, he knew the law and the cases but was seldom fully

sober. Hating the elusive Thomas Jefferson, Martin became “a states’ rights Federalist” but never apologized for his opposition to the Constitution.

Martin defended Federalist Judge Samuel Chase against impeachment and made Chase a martyr. It was not, Kauffman suggests, his finest hour. He also defended Aaron Burr against Jefferson’s charges of treason. Kauffman comments, “[Supreme Court Justice John] Marshall rule[d] for once as a strict constructionist” on whether Burr had actually *levied war*. In *McCulloch v. Maryland* (1819) Martin argued Maryland’s right to tax the Bank of the U.S., while Marshall wrote a “landmark” decision to the contrary—that is, a tedious essay in Federalist ideology.

Along the way Kauffman refutes some well-entrenched myths. Yes, Martin was long-winded, but his “diffuse” speeches were “coherent” and “struck a nerve.” Kauffman challenges the claim that Madison’s *Journal of the Constitutional Convention* is a spotless primary source, while Antifederalist eyewitnesses are wholly untrustworthy.

In Kauffman’s judgment, there was “no pressing external threat” in 1787 requiring central aggrandizement. He ridicules the Federalists’ “airy reassurances” and their easy assumption that Washington would be the measure of future presidents. Their sense of political *scale* was no better. Superior sorts far outshining local “demagogues” would, they said, invariably serve at the federal level. But of course those “immigrant” nationalists Hamilton and James Wilson (a “deracinated Scot”) and Madison, “the farsighted abstractionist,” were in a hurry. It is no surprise that Kauffman remarks upon the universal values and globalism of certain framers and that he turns some counterfactual horror stories on their heads. Quite insightfully, Kauffman takes the apparent American “nationalists” of the Old Dominion as Virginian imperialists out to dominate the federation.

For Kauffman, the Antis were “plain people” who saw the political scale “getting too big.” They wished to conserve the local and familiar. Today they seem rather prophetic. After ratification, Martin observed, “powers once bestowed upon a government, should they be found ever so dangerous or destructive to freedom, cannot be resumed or wrested from government

but by another revolution.” In our present state we may wonder if the Antis’ New Jersey Plan and plural executive were such awful alternatives. We may let Martin himself have the last word. Speaking of the Great Convention, Martin wrote in March 1788: “Happy, thrice happy, would it have been for my country, if the whole of the time had been devoted to sleep, or been a blank in our lives, rather than employed in forging its chains.” **FEE**

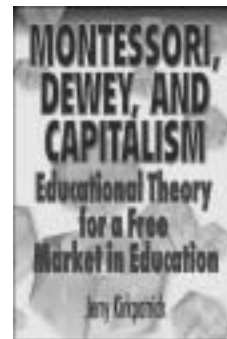
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### Montessori, Dewey, and Capitalism: Educational Theory for a Free Market in Education

by Jerry Kirkpatrick

TLJ Books • 2008 • 212 pages • \$42.95 hardcover; \$18.95 paperback; \$8.95 Kindle and Mobipocket

Reviewed by Terry Stoops



For years, school-choice proponents have assessed and reassessed the possibilities of expanding government support for vouchers. Jerry Kirkpatrick’s *Montessori, Dewey, and Capitalism: Educational Theory for a Free Market in Education* is a refreshing alternative to those tired discussions of political coalitions, legislative machinations, and disparate school-choice programs. Indeed, Kirkpatrick’s book is one of the first to consider the methodological and instructional foundations of an educational free market, and the author does so in an original and engaging way.

Kirkpatrick argues that the goal of education should be to cultivate self-esteem and independence and reject coercion and rationalism, thereby freeing the young mind and encouraging children “to be actively curious and practically self-assured.” To achieve these goals, he constructs a theory based on “concentrated attention,” a psychological concept central to the educational theories of Italian educator and philosopher Maria Montessori. Kirkpatrick defines concentrated attention as the “heightened awareness of one object out of