

*Brahmin Capitalism: Frontiers of Wealth and Populism in America's First Gilded Age.* By Noam Maggor. (Cambridge: Harvard University Press, 2017. xiv, 284 pp. \$39.95.)

Noam Maggor's *Brahmin Capitalism* is a distinguished contribution to a small but growing library of revisionist monographs on U.S. financial history that probes the prehistory of the 2008 financial crisis. Maggor's theme is the "understated" entrepreneurialism of a small yet influential cohort of late nineteenth-century investors—a purposeful group that included Charles Francis Adams, Jr., Thomas Jefferson Coolidge, Henry Lee Higginson, Henry A. Wells, Nathan Matthews, Jr., and Henry Davis Minot—all of whom were based in Boston and its environs (p. 99). Rather than being hidebound traditionalists, as earlier historians often assumed, the "Brahmin capitalists" helped forge a "new industrial political economy organized around an interconnected domestic market" (p. xi). For Maggor, as for many recent historians of American capitalism, this project was emphatically a political one in which a group of "strategic actors" deliberately built a set of institutional arrangements that they then hailed as the natural by-product of inexorable technological imperatives and economic incentives that no one could alter or control (p. xii).

To make his case, Maggor juxtaposes two seemingly unrelated "subnational" phenomena: municipal politics in Boston and the political debates over economic policy in the trans-Mississippi West. Individual chapters explore the vicissitudes of the pre-Civil War New England cotton textile industry, which prompted investors to shift assets to the West; the hostility of certain elite Bostonians to metropolitan industrialization; the establishment by Boston investors of the Kansas City Stockyards and the Calumet and Hecla Mining Company; the failure of Boston mechanics to obtain official permission to set up a semipermanent exhibition on the Common; the "grassroots" challenge western populists posed to the investors' business strategy; and the political logic of the merger movement of the 1890s.

Maggor's protagonists championed cosmopolitanism at work and localism at home. As investors, they tried to maximize their return

on far-flung investments. As citizens, they opposed taxes on personal property and fought the annexation by Boston of the leafy, lightly taxed, suburbs in which several of them lived.

*Brahmin Capitalism* questions the time-honored distinction between long-term investment and short-term speculation. Yet the evidence Maggor presents makes it plain that the time horizons of the Boston investors meshed well with the priorities of career managers intent on limiting the role of investors in economic development. None of his protagonists risked being confused with Jay Gould or Richard White's railroad tycoons. Investors were key figures in market expansion, though—as Alfred D. Chandler Jr., Olivier Zunz and many others have demonstrated—they had many allies, including, in some instances, the populists who Maggor hails as their foes. Further questions are raised by Maggor's account of municipal politics. Even in Boston, the ideological contours of post-1900 municipal politics remained expansive: municipal socialism, Daniel T. Rodgers reminds us, lay in the future. *Brahmin Capitalism*, in short, leaves readers with many questions to explore. And this is all to the good. Engagingly written, capably researched, and intelligently argued, it provides a window on the character and significance of high finance not only in the past but also today.

Richard R. John  
Columbia University  
New York, New York

doi: 10.1093/jahist/jax480

*The Age of Charisma: Leaders, Followers, and Emotions in American Society, 1870–1940.* By Jeremy C. Young. (New York: Cambridge University Press, 2017. xxiv, 331 pp. \$49.99.)

Jeremy C. Young maintains that Americans were thoroughly acquainted with the concept of "charismatic leadership" long before the German sociologist Max Weber coined the term in the 1920s. During the late nineteenth century a new genre of public speakers emerged to stir up mass meetings called for religious, political, or other purposes. Perhaps William Jennings Bryan comes most readily

to mind, but he was only one of a number of spellbinders such as Henry Ward Beecher, Theodore Roosevelt, Billy Sunday, and Eugene V. Debs who drew massive audiences with their carefully choreographed, highly emotional, oratorical fireworks. Most practitioners were white males, though some women (Aimee Semple McPherson) and members of minority groups (Marcus Garvey, Booker T. Washington) made similar appeals. Their “charisma of rhetoric” mobilized Americans after 1900 behind a variety of crusades promising a brighter or more righteous future.

The faith that many Americans of the Progressive Era invested in the power of charismatic leadership to transform society proved illusory. Yet, the author insists, the phenomenon deserves our attention because it represented a new type of relationship between leaders and followers. Audiences demanded public figures at the pulpit or on the stump who were “emotionally available” and connected with them on an immediate and even physical level (p. xx). The charismatic style of public speaking contrasted with the aloof and coldly reasoned addresses we associate with the early republic. The mass movements spawned by this new breed of magnetic public speakers afforded average citizens agency in tackling the vexing issues of their times. Whether a style of public speaking that relied so heavily on artifice and emotion represented a more democratic form of discourse, as Young argues, may be a matter worthy of debate.

While the *Age of Charisma* contains the expected thumbnail biographies of some of the craft’s more famous practitioners, it innovates in devoting significant space to considering the impact of this impassioned oratory on its audience. Young draws on testimonials from fan mail, personal recollections, and autobiographies to better understand how and why the public embraced this new form of performance art. He finds that many followers were not responding impulsively to a single impassioned speech. Devotees made the decision to “come to Jesus” or join the Progressive party after some deliberation and often amid a personal crisis. They were in need of “emotional fulfillment” as well as the pragmatic solutions to their problems that charismatic leaders seemed to offer. “Charismatic followers began

by trying to change themselves and ended by trying to transform society” (p. 134).

The age of charismatic oratory—if not charismatic figures—was over by the 1920s. The technique required a live audience to work its magic; the personal magnetism exuded by its practitioners in a public space did not transfer to film or radio. The later listening public craved a more “flat, conversational approach” that Franklin D. Roosevelt made his own (p. 226).

Young is vague on the socioeconomic forces at work that altered the public’s expectations about its leaders after 1870. Industrial capitalism, in his view, spawned an unstable and uncertain socioeconomic structure that frightened the middle class. But cannot the age of charisma also be understood as one more phase in the decline of deference democracy evident in the colonial period and rolling on into the present day?

John F. Reynolds  
*University of Texas at San Antonio*  
*San Antonio, Texas*

doi: 10.1093/jahist/jax481

*Rise of the Modern Hospital: An Architectural History of Health and Healing, 1870–1940.* By Jeanne Kisacky. (Pittsburgh: University of Pittsburgh Press, 2017. viii, 448 pp. \$65.00.)

Between 1870 and 1940, medicine was transformed, as countless studies have chronicled. The hospital was a key site in that transformation, shifting from a place of charitable care to a modern technological machine for all patients. Yet we still know surprisingly little about the hospital as a building, and how changes it underwent reflected and influenced the shifts in medicine occurring within it. Drawing on examples from the eastern and midwestern United States, but especially from New York City, Jeanne Kisacky’s book provides a detailed examination of alterations in design, engineering, and practices that illuminate how medicine became modern. Admirably, the book makes its over 170 illustrations integral to its analysis.

Kisacky persuasively argues that the hospital is a valuable venue for exploring the larger