



The Climax of Capitalism: The Us Economy in the Twentieth Century

By TOM KEMP

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How did the United States become the 20th century's dominant economy? What is special about the land and people of America, and the American way of capitalism, that favoured such a rapid climb to wealth and power? And, as postwar certainties begin to crumble, is the climax of American capitalism already over? These themes are addressed in this book which gives a chronological, analytical account of the American economy from the late 19th century to the end of the Reagan era and beyond. It argues that the American form of capitalism resulted from an individualist drive for material success in a country of vast resources and shows that the undermining of the dollar, a balance of payments deficit and a massive growth in the national debt, have made the economic decline of America a real prospect.

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