



A Nation Wholly Free: The Elimination of the National Debt in the Age of Jackson (Hardback)

By Carl Lane

Westholme Publishing, U.S., United States, 2014. Hardback. Book Condition: New. 229 x 160 mm. Language: English . Brand New Book. When President James Monroe announced in his 1824 message to Congress that, barring an emergency, the large public debt inherited from the War for Independence, the Louisiana Purchase, and the War of 1812 would be extinguished on January 1, 1835, Congress responded by crafting legislation to transform that prediction into reality. Yet John Quincy Adams, Monroe's successor, seemed not to share the commitment to debt freedom, resulting in the rise of opposition to his administration and his defeat for reelection in the bitter presidential campaign of 1828. The new president, Andrew Jackson, was thoroughly committed to debt freedom, and when it was achieved, it became the only time in American history when the nation carried no national debt. In *A Nation Wholly Free: The Elimination of the National Debt in the Age of Jackson*, award-winning economic historian Carl Lane shows that the great and disparate issues that confronted Jackson, such as internal improvements, the war against the Second Bank of the United States, and the crisis surrounding South Carolina's refusal to pay federal tariffs, become unified when debt freedom...



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