FOR THE SOUL OF AMERICA

The Biden Presidency and the
Verdict on the American Order

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Author’s Note on Composite Figures

The ordinary people who appear under single names in this book are composite figures. They are built from documented public conditions, recurring institutional patterns, reported experiences, and available data. No single biography is claimed or implied. The named figures (Carolyn, Deja, Malik, Denise, Lena, Andre, Gary, Sandra, Darnell, Destiny, Maria, Maya, Raymond, Mark, and the founder in Chapter Seventeen) are narrative vessels for documented conditions. They are not individually reported subjects, and they are not invented evidence. The opening scenes in the first five chapters move through a working week, but the lives and public events around them span different years.

All named public officials, institutions, legal cases, statistics, quotations, dates, and public events are factual claims, and each is sourced separately in the endnotes.

Chapter Fifteen explains the unnamed child who appears there.

The current-events account reflects the public record as of September 23, 2026, with later developments through October 4 noted where they occur. Events and sources retain their own dates; accounts tied to a particular date describe the record at that point.

INTRODUCTION

The Man Who Loved the Game

I want to begin with love, not the word used for decoration or sentiment, nor the trick politicians play to lower an audience's guard. I mean love as a physical weight, the force that shapes a body, teaches a boy how to occupy a room, and drives a man back to the system that once held him together.

Joseph Robinette Biden Jr. loved the Game. By the Game I do not mean sport. I mean the rules that decide which grief gets a seat in the Senate and which ends up in a body bag, which boys find an open door and which find a street closed around them. Biden learned those rules in the Senate, and he loved them the way you love the rope that pulled you out of the water, even after you understand that the rope belonged to someone who chose you partly for what you would owe once you were dry.

His love was neither cynical nor strategic, and that sincerity is precisely the story of this book. Biden brought to the presidency the grief of a man who had buried a wife, a daughter, and a son. He brought fifty years of learning names, standing at funerals, and holding the hands of strangers until their sorrow felt witnessed by someone who understood the meaning of the word and, ultimately, what sorrow cost. He brought all of it to a country that needed something else. When a corrupt president fails, the lesson is to find an honest one. When a sincere president fails, the lesson is harder, because the failure was never only in the man.

The question his presidency puts before this book is whether the virtues that carried him through the old order could repair what that order had become. He knew its rooms. He believed its language. He could claim its decency without irony, and that is why he matters here: he was the order's last loyal manager. He could speak of dignity to people whose wages no longer paid for the lives they were working to keep, and his Scranton story lent the order a credibility it had stopped earning. He served it for the love of the Game, and by the time that love carried him to the presidency, the Game he loved was no longer democracy.

* * *

The boy was born in Scranton, Pennsylvania, in 1942, into a family that had known comfort and then lost it, and losing comfort is a different education from lifelong poverty. Poverty can teach you that the Game was never built for you. Downward mobility can teach you that it was built for you once, that your family touched it, and that the distance between where you are and where you were supposed to be is a kind of injury, rather than fate. It makes you believe in doors because you have seen one open, but then it also makes you spend your life trying to hold open those same doors that remind you of your own.

His father had been a man of standing and then a man without it. He worked in business and sales and carried the pride of his generation, the kind that expects to provide without explaining the effort. When the ventures failed and the money went, that pride had to be carried into a relative's house and sat down at someone else's table. The family lived with relatives while he tried to rebuild.[1] By Biden's childhood Scranton's anthracite economy was already shedding jobs. The postwar settlement had not collapsed, but families like his could feel how little stood between them and the loss of a job or a business. In 1953 the Bidens moved to Claymont, Delaware.[2] The memory of having once stood closer to the promise became a wound that did not close, and the wound became the bedrock of his politics.

Then there was the stutter. It lived in the throat and the jaw: the pause before a word that would not come, the catch while a teacher waited and a room decided what kind of boy you were. His sister, Valerie Biden Owens, has described a teacher at his Catholic school calling him "Mr. Buh-buh-buh Biden" as he recited an assignment in class, and their mother marching back to the school to confront her. The humiliation landed in the chest before it became memory. Biden answered it with will. John Hendrickson of *The Atlantic*, who stutters himself, has described him standing in front of his bedroom mirror with a flashlight held to his face, reciting Yeats and Emerson. The football field gave him a speech that needed no fluency: run the route, take the hit, let the body say what the mouth could not. "Stuttering gave me an insight I don't think I ever would have had into

other people's pain," he told Hendrickson in 2019, for the profile "What Joe Biden Can't Bring Himself to Say." The politician who later made strangers feel heard had been a boy who could never take being heard for granted.[3]

Catholic America taught him belonging on a larger scale. Parish and school bound a family to a community where belonging carried obligations. Mid-century Catholics stood close enough to their exclusion from full political, professional, and social legitimacy to remember it, and close enough to incorporation into the white middle class to believe it could be overcome. That memory was inherited, and it had been paid for in bodies. The Great Famine of 1845 to 1852 killed roughly a million Irish people and drove millions more across the ocean, into a country that sometimes wrote its suspicion in ink: No Irish Need Apply. They were legally white and still treated as alien, too Catholic and too poor, permitted the ballot and condemned as suspect for using it. Italians came later into the same arithmetic. In 1891 a New Orleans mob lynched eleven Italian immigrants and understood itself not as breaking the law but as enforcing the law that mattered.[4]

In the anthracite country the line between belonging and suspicion moved in both directions. Germans had helped build the region beside the English, Welsh, and Irish, and in 1918 they learned how quickly the line could move back. Washington declared German nationals enemy aliens and required them to register and be fingerprinted. Thirty-eight of forty-eight states restricted or ended German-language teaching. In April 1918 a mob in Collinsville, Illinois, lynched a German immigrant named Robert Prager amid unproved accusations that he was a spy, and all eleven men tried for it were acquitted within the hour. Ukrainians, recorded as Ruthenians, were sorted lower from the start. The federal Immigration Commission's 1911 reports matched mining work to race and placed them beneath the older arrivals, in the same pits their neighbors had opened.[5]

Over generations, incorporation moved the line without erasing it. Irish and Italian Americans entered a whiteness broad enough to include them and still narrow enough to exclude Black Americans. The New Deal's old-age insurance and labor protections left out farm and domestic workers, and with them most Black workers, and the federal maps that underwrote the suburbs marked Black neighborhoods as credit risks.[6] Those decisions reached into a family's old age and its chance to own a home, and their costs kept falling on the bodies earlier orders had trained the country to expose. The memory of exclusion can teach solidarity. It can also teach the newly admitted to guard the door that finally opened.

When Biden was seventeen, John F. Kennedy's run for the presidency asked the country whether Catholic incorporation was real. In September 1960, Kennedy stood before the Greater Houston Ministerial Association to answer the charge that a Catholic president would take instruction from Rome. "I believe in an America where the separation of church and state is absolute," he told them, "where no Catholic prelate would tell the President (should he be Catholic) how to act." Two months later he won.[7] Biden finished high school the following spring in a country that had just elected a Catholic president and had needed a speech to do it. Admission was possible. It came on terms.

Delaware was small enough for politics to stay personal, and remembering names could carry a young man a long way. He learned to salve the old man who wanted to be remembered and the worker who wanted respect more than pity, and Delaware's corporate power taught him, up close, what people with money expected from government.[8] In 1972, at twenty-nine, he defeated J. Caleb Boggs, the incumbent senator and a former governor, a man whose name was Delaware the way a cornerstone is a building.[9] A Catholic kid with a stutter had won a seat in the United States Senate, and he could point to his own life as proof that the promise worked. The Game had opened a door, and he had walked through it. A door that opens for you is hard to see as somebody else's barrier. You may be too grateful, at the time, to ask who the door was built for.

* * *

Six weeks after the election, his wife, Neilia, and their infant daughter, Naomi, were killed in a car crash on a Delaware road. His sons, Beau and Hunter, were pulled from the wreckage. At thirty, Biden took the Senate oath at their hospital bedside.[1] Hold that image, because the rest of his politics bends toward it: a young man with his hand raised in a hospital room, swearing himself to an institution while his boys lay hurt beside him.

The Senate gave him somewhere to put himself while the healing that never fully comes at least attempted its beginning. There were schedules to keep and colleagues to return to. The chamber did not heal him, but it held him. He began commuting by Amtrak between Wilmington and Washington so he could be home with the boys at night, a father in the morning and a senator in the afternoon, riding across the wound twice a day. Before Amtrak became shorthand for working-class decency, it was a young widower's practical arrangement for holding two small boys and a new career together on the same stretch of track. The train became biography, and then it became brand. The distance between those two things is part of what this book is about.[10]

Institutional loyalty was paramount for Biden. The Senate had taken him in when grief nearly ended him. The procedures he revered and the rituals he practiced were the furniture of a room that had once kept him alive, and to question the chamber was, somewhere below argument, to question his own survival. He carried the grief into public life and never pretended it kept a schedule. Speaking as vice president to military families at the Tragedy Assistance Program for Survivors seminar in Arlington, Virginia, on May 25, 2012, he promised them only that a day would come when a memory "brings a smile to your lips before it brings a tear to your eye."[11]

He carried his faith in institutions for fifty years, while the institutions changed what they were for. Reagan made hostility to government feel moral. Clinton made accommodation bipartisan, and under him the Democratic Party learned to speak working-class in public and serve capital in private. A closed factory became a transition the worker was expected to absorb in his own body and his own household. Welfare contracted under the name of reform, because reform is what power calls the removal of things the powerless depend on. When the law was rewritten so that commercial banks and securities firms could combine again, the party had a word ready, and the word was modernization. Biden voted for the welfare law in 1996 and the bank law in 1999. In 2002 he voted to authorize the use of force against Iraq, a vote paid for by soldiers and Iraqi civilians who would never sit in the chamber. In 2005 he voted for the bankruptcy bill, which made it harder for families in debt to start over.[12]

He was a senator doing what senators of his formation did: choosing the coalition over the principle and trusting the institution to at some point correct for what the compromise had cost. The old order reproduces itself through decent men as well as villains, men who accept the terms of power because the terms arrive dressed as seriousness, and seriousness is what the institution rewards. Biden was a creature of that order. I say it as geology rather than accusation: here is the stratum and what was deposited in it, and the rock does not apologize for what it holds. He carried Scranton in his mouth and the Senate's compromises in his record, and the account between them was never settled.

* * *

Before his own presidency came eight years beside Barack Obama, and Obama is the fracture this story cannot paper over. He had come up through Chicago organizing. From 1985 to 1988 he ran a coalition of South Side churches in Roseland, where he set up job training, college-prep tutoring, and a tenants' rights organization in the Altgeld Gardens housing project. He arrived five years after Wisconsin Steel shut without notice on March 28, 1980, and about 3,400 workers lost their jobs. That April, Chase Manhattan Bank told them their final paychecks were worthless.[13] The work had been done, and the money for it was gone. Obama had seen, at close range, institutions decide who gets dignity.

Then he took office inside the worst financial crisis since the Depression. Washington had already moved fast for the banks: Congress authorized $700 billion for the Troubled Asset Relief Program on October 3, 2008, under George W. Bush. Help for homeowners came slower and narrower. Foreclosures moved through Black neighborhoods first and then beyond them, along the lines of debt, the way plagues once moved along the lines of poverty. A family could pack what it could carry and leave the house behind while its government described a recovery.[14]

Obama was, in some ways, a brilliant man who operated inside the same faith Biden carried: that institutions, competently managed by decent people, could produce something close enough to justice that the distance would not be fatal. He stabilized the system and signed the Affordable Care Act.[15] At the 2012 Democratic convention,

Biden gave that record its most durable campaign sentence: “Osama bin Laden is dead and General Motors is alive.”[14] Both were true. Neither was a new social contract. Biden watched from the closest seat in the government and took the center’s lesson as his own: stability first, and the household’s unfinished recovery left to the household.

* * *

Then Trump stripped the manners off the machine. He did not create the rot he campaigned on. Senate dysfunction, a captured Court, donor government, and working-class abandonment were all there before him. He inherited them, and he tore away the polite language that had made them livable for the people who benefited from them. The restoration story cast him as an aberration, an alien insertion into an otherwise healthy body, and Biden made that case early. At Dublin Castle on June 24, 2016, the day after Britain voted to leave the European Union, the vice president, without naming Trump, described leaders “peddling xenophobia, nationalism and isolationism,” in the United States as much as in Europe, and told his audience what he believed lay underneath: “It’s not who we have become. It is not who we are.”[16] If Trump was instead the honest face of a politics that had lied about itself for forty years, restoration could only delay the reckoning.

The Democratic Party’s answer to Trump was Biden. After four years of daily emergency, millions of Americans wanted a president who would not endanger the republic before breakfast, and Biden, scarred enough to make the grief feel real, had spent his whole life embodying that wish. The wager was that Trump was the break and Biden the repair, and that decency and competence could stand in for reconstruction. On the night the race was called in November 2020, he told the country, “This is the time to heal in America.” At the inauguration, standing where a mob had come two weeks earlier, he said that “democracy has prevailed.”[17] The words described a wound closing, not a rule changing.

Something real stood behind those words. The American Rescue Plan sent money to households and helped schools and local governments through the pandemic. Child poverty under the Supplemental Poverty Measure fell from 9.6 percent in 2020 to 5.1 percent in 2021, and the expanded child tax credit alone lifted about 2.1 million children out of poverty.[18] The infrastructure law, the CHIPS Act, and the Inflation Reduction Act committed public money to building, production, and climate investment.[18] Then Congress let the expanded credit expire, and child poverty climbed above where it had been before the expansion.[18] The parent who had briefly stopped doing the math in her head at the grocery store started doing it again. Inflation had several causes, and the administration explained them carefully. The explanation did not fit inside the grocery receipt.[19]

I should tell you where I stood. I came to this book believing policy failure was the problem: good ideas kept losing, and Biden’s election would at least preserve the chance to make them real. I believed restoration was a precondition for reconstruction, that the house had to be stabilized before it could be rebuilt. The danger that made this seem reasonable was real. Trump and January 6 were not inventions, and neither was the Supreme Court’s power to narrow what an elected government could do.

Then paid leave passed the House and died in Senate negotiations. In December 2022 Congress imposed a contract on rail workers to head off a strike, and Biden signed it. A separate proposal for seven paid sick days won fifty-two votes in the Senate and still failed, so a rail worker who fell ill still had no paid day to stay home.[20] In June 2023 the Supreme Court struck down his broad student-debt relief plan.[20] In September 2023 Biden became the first sitting president to join a picket line, standing with striking autoworkers in Michigan. It was a powerful image, and it changed nothing in labor law.[20] Each defeat became the reason for the next negotiation, and each ended in another explanation of why the government could not do what people had been told was possible.

That was the part I was slowest to learn. The order survived by teaching its own limits as common sense, so that direct provision sounded unrealistic and private administration sounded like partnership. I had treated those limits as obstacles a good government would eventually get past. Too often they were the terms on which the government had agreed to govern. Biden believed the people who had managed the old order could repair it,

even as the institutions he defended narrowed what he had promised. I had to learn how that faith could become its own form of surrender. The institution that had held him together could no longer hold the country together.

* * *

Here is the pattern in the plainest terms I have. Take a payment that reaches a family already behind on the rent. The landlord does not have to defeat the program to receive the money. The payment covers this month, but it does not change the lease or remove the landlord's claim on next month's income. The family receives relief without gaining control over the roof above it. Call it the Conversion: a public necessity becomes something a private party holds a claim over. The claim rarely breaks a law and rarely announces itself. It is the standing power to be paid first, and it turns a thing people cannot refuse into leverage over them. A rent increase can absorb a raise before it clears the account. After treatment, a hospital can sell the unpaid balance to a collection agency; after a degree, a loan servicer can keep collecting for decades. Public money can rebuild a road that a private operator then tolls, so the people who paid for it still owe someone for passage. The Conversion is a machine, not a metaphor, and it ran through American public life across the nearly four decades of Biden's Senate career. Chapter Six sets out the full machinery.

A parent who works full time can still be unable to afford childcare. She has not failed at budgeting; the price of the care can consume the wage the work brings in. The politicians who have left those terms in place ask her, every two years, to save democracy. Biden could sit at her kitchen table and take her distress seriously. Recognition could make her feel seen, and the price of the care would still decide what she could do the next morning. In his 1944 State of the Union, Franklin Roosevelt spoke of economic rights as democratic rights.[21] Biden spoke of dignity, and the distance between a right and a recognition is the distance the Conversion built. He knew how to recognize the worker, but the order he served no longer knew how to empower one.

* * *

Gaza exposed the break in the order, though Gaza did not create it. On the Senate floor on June 5, 1986, during a debate over arms sales to Saudi Arabia, Biden said: "Were there not an Israel, the United States of America would have to invent an Israel to protect her interests in the region."[22] He was describing infrastructure, and for decades he defended that infrastructure in the language of affection and moral solidarity. The sentence waited in the body of his politics for thirty-seven years.

Somewhere in Gaza, decades later, a child would be pulled from rubble left by American-made explosives. The mother would scream into a camera that would reach no Senate floor, and the child's name would not appear in the Congressional Record. Outside the architecture of alliances and aid packages, the death would be processed as tragedy, the word power uses for the suffering it has already decided not to stop. After October 2023, Biden's administration kept selling and moving weapons to Israel, and the United States vetoed multiple Security Council ceasefire resolutions.[22] In May 2024 the administration paused one shipment containing 2,000-pound bombs over the planned assault on Rafah while other assistance continued.[23] Officials said they were working toward a ceasefire and pressing Israel in private. Children lay in hospital corridors and in the tent cities of Rafah. Concern became process, and process took time the children did not have.

Understanding Biden's attachment to these institutions does not absolve the decisions he made through them. It makes the contradiction harder to evade. The man who knew what grief cost kept choosing to support a campaign that imposed it on other families, and by the time he left office tens of thousands of Palestinians had been killed.[23] The boy from Scranton had believed institutions could turn suffering into dignity. As president he used them to keep weapons moving while treating the mass death they helped produce as a problem to be managed. He loved the Game so much that even this had to be processed through it. There are moments when the Game itself becomes the crime.

* * *

The restoration wager failed, and a failed restoration does not return a country to where it started. People carried the cost of waiting into the next appeal for their trust. The anger left unaddressed had years to compound, like interest on a debt no one in power would name, and what grew from it would shape the politics that followed. That is why this book cannot stop at a verdict on one presidency. The test is the same in every chapter: who gained enforceable power over the necessity, and can the person who needs it still safely say no?

The first proof is a deposit. In 2021 the monthly child tax credit began arriving in the account of Carolyn, a composite mother in Memphis who had learned to check her balance before her children woke. Then the payments stopped, and they left behind the question Biden’s presidency could never escape: if the state could choose her once, why could it not keep choosing her? The receipt always knew.

Part One

The Body

Chapter One

The Conversion of Relief into Abandonment

Picture Carolyn on a Monday morning: a home health aide in Memphis, thirty-one years old, earning $11.40 an hour.[24]

She had three children: a two-year-old, a five-year-old, and a nine-year-old, each with different school schedules, different shoe sizes, different things that could go wrong in a week. She had no paid leave from her employer and no employer-sponsored health insurance. She had a phone she checked each morning before she got out of bed. She did not want to, but she had started doing sums in her sleep, and the arithmetic of her life had become the first thing her mind did before it had fully woken.[25] She had learned to do this the way people learn the things that survival requires, as a reflex, not as a skill, as the body's prior knowledge of what difficulties might ensue should she get the calculations wrong.

The number had been wrong before. The overdraft fee had been wrong. The bill she thought she had paid had been wrong. The deposit that had not come when she expected it had been wrong. Each wrongness had a cost beyond the cost itself: a fee, a letter, a phone call that kept her on hold, a form that required documentation she had already submitted, a system that treated an ordinary need as suspicious. She had learned to check the balance before the children woke so that the wrongness, when it arrived, arrived privately, and she could bring herself to whatever it required before the day made other demands. The overdraft fee was a tax on poverty that no democratic body had ever voted for.

* * *

In the summer of 2021, money came from the child tax credit: $300 a month for the two-year-old, $300 for the five-year-old, and $250 for the nine-year-old, $850 in all. The sum was too small to transform her life but large enough for the specific things that make a month survivable, and it kept a regularity she had not associated with anything the federal government had done for her. It came monthly. At tax season it would have come too late for eleven months of groceries and rent and winter coats.[26]

The deposit arrived on the fifteenth, without a form, a call, or a caseworker, and without a portal where she had to reset her password to confirm that she still had the children she had told the agency about the last time it asked.

She knew what it changed, and what it did not. It did not change the rent, which had gone up again, or childcare, which remained a problem no monthly deposit entirely solves. It did not change the job, which still paid $11.40 an hour with no paid leave and still left the question of who would watch the two-year-old when the two-year-old got sick. Her employer's tolerance for absence had a number, and she was already close to it.[24]

But it changed the shoes. For a month she had watched the five-year-old outgrow a pair and waited for the account to hold enough to absorb new ones without setting off a cascade. It changed the car payment due on the twenty-second. With the fifteenth's deposit sitting in the account a week ahead of it, the twenty-second felt survivable instead of dangerous. It changed the grocery trip in a way that is difficult to describe if you have never shopped with a mental calculator running alongside the actual cart. The calculator tracks the running total, prices each item against the items still to come, and decides at the dairy case whether this is a week for the name brand or the store brand. It knows the number in the account and the number on the receipt, and it knows that the relationship between those two numbers determines whether the next ten days are possible or require something else.[27]

In 2021, President Biden made direct public relief regular. The American Rescue Plan was direct and fast, and it reached people before the private intermediaries took their share. Stimulus checks went out, and the expanded child tax credit began arriving each month for the families of nearly sixty million children.[26, 25]

Part of the money was not new. A child tax credit had existed since 1997. What was new was its size, its schedule, and the fact that Carolyn received all of it. The American Rescue Plan raised the credit from $2,000 per

child to $3,000, or $3,600 for a child under six, and paid half of it in advance, month by month. Immediately before 2021, the refundable portion of the credit phased in with earnings, so a parent who earned too little collected part of it or none at all, and the families furthest below the poverty line collected the least. The American Rescue Plan made the credit fully refundable for a single year. That suspended the rule that had kept the poorest children out of the credit, and the children it had kept out were the children whose poverty fell.[28]

In the Census Bureau's corrected series, child poverty under the Supplemental Poverty Measure fell from 9.6 percent in 2020 to 5.1 percent in 2021, nearly half in one year.[29] Census analysis published in 2022 found that the expansion of the credit lifted about 2.1 million children out of poverty. The drop came although rents had not come down, childcare had not become public, and the low-wage labor market remained. The money arrived each month before the bills did, and for once the bills did not outrun it.

The directness was the point, because the modern American state usually makes need travel through intermediaries: a benefits portal that times out, a form that asks for documents the applicant cannot get, a caseworker with a full calendar, a bank that holds the deposit, an insurer that denies the claim, a contractor paid to administer the program. Each stop can delay the help, skim the dollar, or ask the poor to prove again that they are poor.

This is why cash is so politically dangerous to the order that has governed American public life since the 1970s. It does not require the poor to thank a nonprofit, a contractor, or a philanthropic initiative. It simply arrives, and when it arrives, it exposes the arguments that said arrival was impossible.

The program exposed a second argument, that the form, the caseworker, the portal, and the eligibility review were always necessary safeguards. The state reached tens of millions of eligible children automatically, calculated family credits, and deposited money by the fifteenth of each month. It proved that access could be organized around delivery, without recurring proof of worthiness.

Biden did something many Democrats had only promised to do. Through the American Rescue Plan, he used the state on behalf of ordinary families, at scale and in cash, before the marketplace could convert the help into paperwork. The plan was his most important domestic achievement because it answered a question the old order had trained people not to ask. Could the state choose Carolyn? Yes. It could.

Nothing Came

Then, in mid-January 2022, when the next payment would normally arrive, nothing came.

Congress had not extended the credit. Her children needed food in January 2022 as much as they had the month before. What had changed was her ability to pay for it.[30]

Carolyn's balance returned to what it had been before: a number that required that early-morning arithmetic, that told her the same truth it had always told her: that life, as it was, is unaffordable.

The Census Bureau's corrected series recorded the reversal in 2022 and 2023. Child poverty under the Supplemental Poverty Measure rose to 12.0 percent, then to 13.5 percent.[31] The floor that had briefly appeared had been pulled away, and the rate was now higher than before the expansion.

Senator Joe Manchin of West Virginia had already signaled his refusal before the payments stopped. On September 12, 2021, asked on CNN about making the expanded child tax credit permanent, Manchin pressed for income limits and work requirements. Speaking to reporters at the Capitol on September 30, as he resisted the broader reconciliation bill, he put the objection in a phrase: "I cannot accept our economy, or basically our society, moving towards an entitlement mentality." The payment had become a claim, and he opposed making the claim a guarantee.[32]

Manchin did not say welfare policy or welfare dependency. He said mentality. His worry was what poor people would think about themselves if they received regular, unconditional support: whether they would start to believe the state owed them something, and whether they would stop organizing their lives around the proof of their own worthiness.

The work objection rested on a prediction that monthly cash would pull parents out of the labor force. But evidence from the payments themselves was already available. An October 2021 study by Elizabeth Ananat, Zachary Parolin, and colleagues at Columbia University's Center on Poverty and Social Policy found no statistically significant decline in employment or labor-force participation among adults living with children during the first payment months.[33]

Biden did not oppose the extension. The votes were not there. In December 2021, Manchin announced that he would not support the House-passed Build Back Better bill that would have extended the credit, and in a fifty-fifty Senate, with Republicans united in opposition and Senator Kyrsten Sinema of Arizona narrowing the bill elsewhere, that was enough.[30] On the narrow question of why, Biden's defenders are right about the arithmetic.[34]

But the arithmetic does not settle what the lapse meant. The administration let the expiration of the child tax credit become one setback among many when it should have become the central indictment of the restoration project. The credit had proved something rare: mass child poverty was a decision. The state knew where the children were, and when the checks arrived, poverty fell.

From the White House, Biden could have forced a choice, carried the consequences into a senator's state, organized the families who had lost the payment, and made obstruction answer to voters instead of letting it disappear into arithmetic.

Biden gestured toward that fight, but he did not make it the argument of his presidency. He moved on to the next negotiation and the next bill, in search of the next proof that government could still work. His instinct was always to keep bargaining and find what could pass. That instinct produced real legislation. It also let his strongest evidence become an item in a record instead of the ground for a new politics.

The word "temporary" made the ending sound natural, as if the payment had been a storm measure, raised for the emergency and lowered when the weather cleared. But the emergency had only been an honest name for the ordinary condition. The deposit did not create the need. It revealed the decision not to meet it.

The credit expired. Expiry is what really happened, while abandonment is perhaps the better word for it, because a thing that lapses can always be renewed, whereas this was not.

A permanent benefit would have confessed what the monthly deposit had already shown. A temporary policy kept that confession from becoming a right families could count on.

The time limit did a second kind of work. A benefit that runs for six months cannot build the constituency that protects a benefit. Social Security is defended because generations of retirees expect it. The mortgage interest deduction survives because the homeowners who benefit from it are organized around it. Six deposits can build gratitude, but gratitude has never stopped a Senate.

Emergency has a selective tongue. It speaks quickly for banks, weapons, contractors, and allies. Of Carolyn and her children, it asks for patience. The same pandemic that produced Carolyn's deposit also produced the Paycheck Protection Program, which provided roughly $800 billion in loans to businesses, and by July 2024 the government had forgiven about $760 billion of them. The Joint Committee on Taxation estimated the cost of the one-year child-credit expansion at about $110 billion, yet Congress declined to renew it. In fiscal year 2024, the defense appropriations act provided about $824 billion.[35] In November 2024, the Pentagon's seventh consecutive audit again ended without an opinion on its department-wide financial statements, because the auditors could not obtain enough reliable evidence to issue one. The department could go on promising a clean audit for another year. Carolyn's deposit ended the first time a negotiation failed.

The lesson: if markets freeze, the state becomes creative. If children go hungry, the state becomes careful.[36]

The Older History

To understand Biden's presidency, we have to understand the world he entered. A president's sympathy becomes history only if the institutions beneath him are willing to carry it. The machinery beneath the gesture already has owners, habits, veto points, and beneficiaries. It is moving before the president arrives, and it keeps

moving after he leaves. It can survive even large relief, so long as the relief is understood as emergency management. What it resists is any attempt to make the exception the rule.

In the 1930s, Franklin Roosevelt proved that a different state was possible. The country built it in public, in numbers large enough to answer the later claim that government could only watch the market work.

Over its eight-year life, the Works Progress Administration employed about 8.5 million people, and enrollment peaked at roughly 3.3 million in 1938. The Civilian Conservation Corps enrolled 3 million young men in reforestation, soil conservation, and public land development. The Tennessee Valley Authority built dams, generated electricity, and brought power to rural communities that private utilities, estimating as much as $2,000 a mile to string lines out to farms, had decided were not worth serving. Between 1940 and 1954, the share of American farms with electric service rose from 30 percent to 93 percent. Social Security created the architecture of guaranteed income in old age. The National Labor Relations Act gave workers the legal right to organize and required employers to bargain in good faith. The Fair Labor Standards Act established a federal minimum wage and phased in the forty-hour workweek.[37, 38]

The celebratory version of this history almost always leaves out why Roosevelt did it. He was not acting out of a wish for a democratic socialist America. He acted under pressure from more radical alternatives, well to his left, that had become politically imaginable.

In 1932, the country's unemployment rate reached an estimated 23.6 percent. Fear spread, and movements grew around it. Huey Long's Senate bills to limit incomes died in committee in 1932 and 1933. After he broke with Roosevelt in 1934, he took the cause to national radio and built a mass movement around Share Our Wealth, a program that proposed sharp caps on large fortunes and guaranteed minimums for ordinary families in housing, income, and education. By the spring of 1935 that movement had drawn over seven million Americans into local Share Our Wealth societies, and its pressure bore on the New Deal's later tax proposals, not on its first measures. The Socialist Party, under Norman Thomas, won nearly 885,000 votes in the 1932 election; Communist Party membership in the United States was growing, and the Communist International was organizing the unemployed. In Minnesota, the Farmer-Labor Party was proposing public ownership of banks and utilities. The labor movement was radicalizing. Workers were striking and organizing in growing numbers, and they demanded a greater say over production conditions as well as better wages. In the years after the New Deal's passage, their militancy escalated into sit-down strikes and factory occupations that neither the president nor the union leadership had anticipated. These movements made a real reorganization of American society more than a theoretical possibility, and that was the pressure at FDR's back when he went to Congress.[39]

The New Deal built floors and caged finance. The Banking Act of 1933, which became known as Glass-Steagall, separated ordinary banking from speculative banking. The bank that held wages, savings, and local credit was not to become the same machine that gambled for securities profit. The same law created the FDIC, which guaranteed ordinary deposits so that households would not bear the panic created by financial actors above them.[40]

The cage reached upward too. In 1935, Roosevelt told Congress that the transmission of vast fortunes across generations was "not consistent with the ideals and sentiments of the American people." Seven years later, in wartime, he proposed that no American keep more than $25,000 a year after taxes. Congress rejected the ceiling but kept a steep wall around high incomes and inherited fortunes. The top individual marginal rate reached 94 percent in 1944 and 1945 and stood above 90 percent from 1951 through 1963. The top estate-tax rate remained 77 percent from 1941 through 1976.[41]

Wage differences contracted sharply in the 1940s and remained narrow into the postwar decades. The economists Claudia Goldin and Robert Margo called this narrowing the "Great Compression."[42, 41]

The New Deal was a bargain, bold enough to answer mass pressure and conservative enough to preserve private command. It stabilized the banks without socializing them and regulated industry without nationalizing it. It built a floor of income beneath the poor and left command with the owners.

The floor was built through a racial bargain. Southern Democrats held leverage over the legislation: seniority in a one-party South had handed them the chairs of the congressional committees that shaped the Social Security Act of 1935. Pat Harrison of Mississippi chaired Senate Finance, and Robert Doughton of North Carolina chaired House Ways and Means. Roosevelt needed the Southern bloc's votes to pass his program, and the settlement left local authorities considerable control over public assistance. The occupational exclusions from old-age insurance had a different immediate origin: Treasury officials proposed leaving agricultural and domestic workers outside the contributory system. The National Labor Relations Act also excluded both categories from its definition of employee. Whatever administrative reasons were offered, the racial consequence was plain. Charles Hamilton Houston, who would go on to build the legal challenge that ended in Brown v. Board of Education, objected for the NAACP at the 1935 hearings. The bill, he said, was a "sieve with the holes just big enough for the majority of Negroes to fall through." The exclusions left roughly sixty-five percent of Black workers outside the new system, and as many as eighty percent in parts of the South. The settlement rested on exclusion as much as inclusion.[43]

The labor floor would be broken later, and the public promise of old age would be converted into a private bet. The New Deal's premise still mattered, because it showed what the state could do when the political stakes were high enough.

Roosevelt had said it plainly. In his January 11, 1944, message to Congress, proposing what he called a second bill of rights, he reduced the principle to one sentence: "Necessitous men are not free men."[44]

The premise was destroyed by a story told until it became common sense. In that story, the New Deal had been temporary, an emergency exception. The emergency had passed, the threat from the left was gone, and the state could step back and let the market resume its place. By the time Reagan arrived, eight presidents later, the story had won.

That is the history Carolyn inherited. The government had already shown it could send security directly into a household. It retreated as the force that had once made such security necessary was broken: namely, a left capable of frightening capital. Union-busting, McCarthyism, and the long campaign to make socialism unspeakable narrowed ideology, but their larger effect was to remove the threat that had made concession prudent.[45]

The retreat was slow. From Truman through Nixon the floor mostly held and in places rose, as it did when Medicare and Medicaid arrived in 1965 and when Nixon signed automatic Social Security cost-of-living adjustments into law in 1972. But by the 1970s, capital had organized against the postwar settlement of wage floors, strong unions, regulated finance, and public provision. The counteroffensive built think tanks, funded legal movements, cultivated judges, and trained the culture to hear one sentence: help for families is dependency; help for capital is growth. Chapter Six follows Lewis Powell's 1971 memorandum to business, which helped set the strategy in motion. Public power did not vanish in those years. It moved toward capital and away from the household, until the state that would organize the world for the dollar would not organize a neighborhood for the worker.[46]

Reagan had given the suspicion of dependency its lasting image five years before he reached the White House. Campaigning for the Republican nomination in early 1976, he described a woman in Chicago who, he said, "used 80 names, 30 addresses, 15 telephone numbers to collect food stamps, Social Security, veterans' benefits for four nonexistent deceased veteran husbands, as well as welfare," and whose "tax-free cash income alone has been running $150,000 a year." He never used her name. The documented estimate was closer to forty thousand dollars gathered across several years. The number needed only to be repeatable, and it was repeated for forty years.[47]

Before Reagan won in 1980, Carter had begun deregulating airlines and trucking. Reagan made explicit what the counteroffensive had been building, the belief that the state was legitimate where capital needed it and suspect where ordinary people needed it directly. For Carolyn, the plainer inheritance was the moral vocabulary Reagan gave the old order. The order that governed her account spoke in his words: relief was temporary while responsibility returned to the family.[48]

Reagan found part of his vocabulary in Roosevelt's own mouth. In January 1935, Roosevelt told Congress that to dole out relief in the manner then practiced was "to administer a narcotic, a subtle destroyer of the human spirit." He was not arguing against public provision. He was arguing for it in another form, and a few sentences later he said so: "Work must be found for able-bodied but destitute workers. The Federal Government must and shall quit this business of relief." In April, Congress passed the Emergency Relief Appropriation Act. In May, Roosevelt created the Works Progress Administration by executive order.[49]

Fifty-one years later, Reagan stood in the same chamber and read the sentence back. "As Franklin Roosevelt warned 51 years ago, standing before this Chamber," he told Congress in February 1986, "he said, 'Welfare is a narcotic, a subtle destroyer of the human spirit.'" Roosevelt had not said welfare. He had said the dole, and he had said it in order to demand jobs. Reagan kept the diagnosis, discarded the prescription, and turned the surviving half toward the conclusion Roosevelt had refused: "And we must now escape the spider's web of dependency."[50]

George H. W. Bush kept Reagan's turn and gave it a kinder voice. In his inaugural address on January 20, 1989, he told the country that "we have more will than wallet; but will is what we need." What would stand in for the wallet was "the goodness and the courage of the American people," organized as "a thousand points of light, of all the community organizations that are spread like stars throughout the Nation, doing good." Bush acknowledged the need, and the answer he offered was the work of people who would do it for free.[51]

Clinton inherited the turn from Reagan and Bush, though he did not govern like either. His 1993 budget law expanded the Earned Income Tax Credit, and the credit raised disposable income and reduced poverty for low-wage families with children.[52]

But welfare reform (specifically, the Personal Responsibility and Work Opportunity Reconciliation Act of 1996) turned poverty into a behavioral problem to be corrected through labor-market attachment. The law replaced a federal entitlement with block grants to states, imposed lifetime limits, and added work requirements. Public support became a temporary bridge to employment, not a recognition of the needs children have or whether or not the labor market pays enough to meet them.[53]

The message of 1996 was blunt: the state might help you enter the labor market, but it would not guarantee that the labor market could keep you alive. The message of 2021 briefly broke that rule: it said, due to the fact that you have children, money is coming. Yet the message of 2022 restored it: the child is a private burden, and the parent a case to be managed.[54]

Carolyn's payment was temporary and hostage to a political system that could praise the deposit while preparing the withdrawal.

The Tolls

The American Rescue Plan bypassed the program gatekeepers, but it did not protect its money from the private claims waiting around every necessity.

The landlord took a portion. The health premium, the childcare bill, the utility, the car note, the old debt, each waited at the edge of the deposit. The family touched the dollar only after the tolls had been paid.

The $850 arrived in a month whose obligations had already been set. It made the car payment on the twenty-second easier to meet and left more room around the rent, but an overdraft fee still waited if Carolyn's timing went wrong. The relief was real because she could meet needs she had been postponing. The capture was real because she had gained money without gaining any say over what survival would cost her.

The Conversion had a clean word for each loss. The child-tax-credit payment that stopped arriving became the former recipient's responsibility to make up, and the people who stopped it called the withdrawal fiscal responsibility. A raise captured by rent, debt, and care bills became recovery. A rent hike became market rent, as though no owner or policy had set it.

Reconstruction would begin by making the expanded, fully refundable child tax credit a permanent monthly guarantee. It would also have to go after the tollbooths themselves: social housing held outside a private

landlord’s discretion, public childcare that families can use without paying the market rate for the privilege of working, and health care that treats the body as something other than a revenue opportunity.

Later in Biden’s term, the presidency also reached the likes of Carolyn’s life in something small and somewhat easy to miss. The Consumer Financial Protection Bureau, under its director, Rohit Chopra, moved to scrutinize overdraft fees, the charges that had been extracting money from accounts like hers every time a payment timed wrong or a balance ran thin. That effort reached a final overdraft rule in December 2024; Congress nullified it in 2025, before it could take effect.[55]

The disappearance of the child tax credit left behind more than a poverty statistic. It left behind a memory, and a memory of possibility is a volatile thing. It can become cynicism, the conclusion that government helped briefly because government is theater and the show had ended. Or it can become something harder and more useful, the recognition that the state worked once and was stopped. Poor families have never threatened the American order merely by suffering. They threaten it when they stop explaining their suffering in personal terms and start explaining it in political ones.

* * *

On the school morning after the fifteenth of January 2022, Carolyn checked the phone before the children woke, the way she always had. The screen showed what it had shown before the summer. She made breakfast. The five-year-old went to school in shoes that had begun to pinch again.

The state chose her family. Then the state stopped choosing her family. Carolyn’s deposit had vanished. Deja, whose story opens the next chapter, was about to receive a raise. The old order had a claim on both.

Chapter Two

The Conversion of Wages into Bills

The raise arrived on a Tuesday.

Deja, a nursing assistant, remembered it as a deposit notification on her phone at 6:47 in the morning, while she was making her daughter's lunch in a kitchen that smelled like coffee and the previous night's dishes.

The raise held a promise, but the money barely belonged to her. Rent had a claim. Insurance had a claim. Childcare had a claim. Debt had a claim.

Eleven-fifty an hour.

She had been at ten seventy-five.

The supervisor had said, "Good job, you've earned this," and meant it; Deja had thanked him and meant that, too. On the drive home, she had done the arithmetic in her head the way she always did. She did not turn the raise into an annual salary. She set it against the recurring, non-negotiable costs already waiting when she got there.

The car insurance and the car payment, which were two separate bills for one thing she needed to get to the job that paid the bills, were waiting. So were the electric notice, the student-loan servicer, the medical bill from an urgent care visit in February that had arrived in an envelope in May, and the credit card she had started carrying a balance on when the transmission went.

The car in Deja's arithmetic carried one more claim: the pump.

Gas was the one bill she could watch move while she paid it. Its price changed for reasons decided somewhere she had never been, by people who would never know her name. She paid the difference all the same.

By the end of the month, Deja had nothing to save.

Two Stories

The national wage figures and Deja's paycheck told two different stories about the same seventy-five cents.

Set beside Deja's morning, the national wage story was true and still not enough. Wages rose, especially near the bottom, in the tight labor markets that followed the pandemic. The Economic Policy Institute estimates the bottom 10 percent of wage earners saw roughly 15.3 percent real hourly wage growth from 2019 to 2024. That was a real gain, larger than comparable gains in prior decades. The data showed it, and the administration cited it. Which meant the headline was not a lie.[56] Deja's paycheck told the part the headline conveniently left out. The raise arrived already spoken for.

Deja had not failed to plan. She was living inside an economy where the wage had become a passageway. The wage entered through the paycheck and left through the landlord, the insurer, the daycare provider, the hospital billing department, the lender, the utility company, the grocery chain. Each of those stops was a claim, backed by law, by payment systems, and by penalties. Before the wage could become groceries or time or rest, it had to become a bill.

That movement, from the paycheck to the collectors, has a name, and the rest of this chapter follows it through its different forms. Call it the Claim: the standing power to meet every public gain with a private bill. It is what happens when access to the things a person cannot refuse (a roof, a daycare seat, a car to reach the job) depends on payments whose terms she has little power to change.

Wages rose. What the recovery story could not say was whether an hour of American labor still bought what an hour of labor was once supposed to buy: time with children, a plan that reached past the end of the month, a future that did not require constant, real-time arithmetic.

The national statistics offered their own answer. In the Census Bureau's inflation-adjusted series, the income of the household standing exactly in the middle rose from $60,270 in 1974 to $83,730 in 2024, roughly 39 percent. The country had become richer, and the middle household really did have more income. What that measure alone cannot show is how much room a family has left after the rent, insurance, and childcare have been paid.[57]

Some of that wealth entered ordinary life as astonishing capacity. From December 1997 to August 2015, the Bureau of Labor Statistics' quality-adjusted price indexes for personal computers and televisions fell 96 percent and 94 percent. Deja's phone could navigate a city, hold a library, and show her daughter a face across an ocean.

Her fixed costs lived in another index. In a 2024 Brookings Institution analysis, the economist Jeffrey Fuhrer grouped food at home, rent, health care, transportation, child care, and related basics as necessities. From 1959 to 2023, their prices rose 8.9 times, against 6.6 times for everything else a family bought. He estimated that a broad deflator overstated fifty-year gains in purchasing power for lower-income families by 18 to 28 percent. BLS's experimental indexes found the lowest-income households generally faced higher inflation from 2006 to 2023, driven in part by larger budget shares for rent, gasoline, and electricity. The Urban Institute measured what a family needed to meet regular costs and prepare for the future. In 2023, 49 percent of people lived in families below that economic-security threshold; more than 40 percent of people in families with a full-time, full-year worker fell below it. Deja was a full-time worker.

The lesson being: a computer can become cheaper while shelter becomes less secure. Deja held both facts in her hand. Only one of them was waiting on the first of the month. That quick calculation is exactly what Deja was doing in the car. This chapter is the itemized proof behind it. Everything you've just read is that proof, spelled out slowly.[58]

Forty Years to Build

The wage was not always a conduit through which other institutions collected. The arrangement that met Deja's raise took forty years to build.

What it replaced, the postwar settlement, was never universal. Key New Deal protections excluded agricultural and domestic work, and occupational segregation and other coverage gaps disproportionately left Black workers, immigrants, and women outside those protections.[59]

Yet for the workers it reached, the settlement delivered something of lasting value, a wage with security built into it.

For millions of them, especially (but not exclusively) in unionized industrial sectors, labor and reward once had a recognizable relationship. The wage carried institutional backing: a union contract that specified its terms, an employer pension that converted years of service into a guaranteed monthly payment, an employer health plan that did not require a separate negotiation with a separate insurer through a separate portal with a separate deductible and a separate prior-authorization process. The paycheck carried something beyond its dollar amount. It carried an implicit promise that the labor it represented was worth more than survival, that it entitled the worker to a life that extended past the end of the week.[60]

Those institutions were already failing before Biden entered politics. They failed under the pressure of capital moving toward the exit: the lower wage, the weaker union, the friendlier tax code, the town desperate enough to stop asking for conditions. They failed, finally, under the pressure of political choice, made by people who could see what the movement cost the towns it emptied and who kept voting to make it easier.[61]

At the pump, Deja's car connected her to a history older than her raise. Before Federal Reserve Chair Paul Volcker fought inflation by cooling the job market, the oil crisis of the 1970s had already taught ordinary families a harder lesson: that global power struggles could hit them directly, through the price of gas. Nixon ended the dollar's link to gold in August 1971; the oil embargo came two years later, in October 1973. People did not experience the oil crisis as economic theory. They lived it as gas lines, expensive heating bills, lower speed limits, and the sting of watching a powerful country lose control of its own fuel supply. You didn't need to

understand monetary policy to feel that. You just had to stand at the pump and watch the price climb faster than the tank filled.[62]

The oil shocks were one cause of the inflation that Volcker set out to fight. In October 1979, Volcker shifted the central bank's operating procedure toward control of bank reserves and money growth, a change that, in practice, translated into extraordinarily high and volatile interest rates and deliberate recessionary pressure. Volcker was fighting inflation, which was real and damaging, but what rarely gets said with enough force is who was chosen to pay for reducing it.[63, 64] Workers paid for it.

Tight money, meaning high interest rates and scarcer credit, disciplines inflation through bodies. Factories slow. Orders drop. Workers are laid off. The unemployed cannot bargain for higher wages. Wages flatten. Inflation cools. The policy victory is announced in rates and charts. Workers absorb the correction, and capital keeps its assets, its returns, and its access to rescue.

Unemployment peaked at 10.8 percent in November and December 1982, the highest rate since the Great Depression.[65]

Workers had not been the sole cause of the inflation. The 1970s had oil shocks, demand shocks, and the breakdown of Bretton Woods, the postwar arrangement that had fixed the dollar to gold and the world's currencies to the dollar.[64] Workers were chosen because they could be pressured, and they could be cooled before anyone asked capital to surrender margin. Capital did not escape harm, but workers could not diversify away a lost job. A recession that drove unemployment into double digits and broke labor militancy was called necessary medicine.

The order learned a brutal lesson from those years. If inflation threatened it, labor would be cooled. If capital needed protection, money would be found.

The lesson outlasted the emergency that produced it. It was still the rule when Deja's raise arrived. The order had learned to make insecurity useful, because a worker who is one bill away from the kind of trouble that takes years to undo does not ask for much, and fear of that kind became a form of governance.

* * *

The Worker Remained the Image

In the same years, the lesson of the Volcker era was applied to workers' bargaining power directly. Reagan understood the symbolic economy of labor and exploited it more fully than his predecessors had.

He praised the worker as an icon while weakening workers' bargaining power. The hard hat, the flag, the family, and the forgotten man filled the speeches. In the law, the Economic Recovery Tax Act of 1981 cut individual rates, and the Garn-St Germain Act of 1982 widened depository institutions' powers. Capital received new terms.[66]

Then came August 3, 1981.[67]

From the Rose Garden that morning, Reagan gave the striking air traffic controllers an ultimatum. "I must tell those who fail to report for duty this morning they are in violation of the law," he said, "and if they do not report for work within 48 hours, they have forfeited their jobs and will be terminated." With those words he turned a labor dispute into a legal deadline. Two days later he fired 11,345 people.[68]

In his Labor Day message of September 4, 1981, a month after the firings, Reagan wrote: "I would match the American worker against any in the world. The people whose labor fuels our industry and economy are among the most productive anywhere."[69]

PATCO, the air traffic controllers' union, was later decertified.[70] Employers across the country had watched the federal government defeat a union in public. The lesson would reappear in the captive-audience meeting, the performance review with its coded language, and the shift reassignment that arrived days after someone signed a union card. It came from a state that found certainty within forty-eight hours when it wanted to break a union and spent years discovering budget constraints when working families asked for a floor. For the wage, it meant that

the worker remained useful as an image while losing, decade by decade, the union that had negotiated the raise and the pension that had made the future real.

The Floor Becomes the Ceiling

The minimum wage was supposed to be the floor.

That was the old sentence, and for a long time I, we, accepted it because the word floor indeed sounds protective. A floor is the thing beneath us, and beneath which no one should ever fall. It suggests solidity, civic decency, the minimum expression of a public moral judgment: no work in a given country should be priced below this line.

But no one has ever been sheltered by a floor alone.

In a strong labor society, workers do not live on the floor. Norway, for example, has no universal statutory minimum wage. Collective bargaining sets wages for many workers. Regulation extends minimum rates to selected sectors, and public benefits (like sickness, child benefit, and pensions) add security beyond the paycheck. Where a minimum exists, it matters differently, because a worker reaches it only after a long descent through a system built to resist the fall. There the floor carries the memory of conflict, of workers who organized, struck, and made their number mean more than a legislature's mercy.[71]

The American minimum wage carries the memory of defeat.

In a weak labor society, the floor becomes the ceiling. The minimum wage survived as law, and around it the institutions that should have made it only one part of working-class security were dismantled. Unions weakened, pensions receded, and healthcare stayed tied to a job the worker could lose. The worker lost bargaining power, and then the legal minimum was asked to stand in for the bargaining power that had been taken. A minimum wage without worker power teaches employers, politicians, and customers a number. It gives low pay a legal name. It lets a boss say that this is what the law requires and then behave as if legality were the same as moral legitimacy.[72]

The country took away the walls, the roof, the heat, the plumbing, the neighborhood, the pension, the clinic, the childcare center, and the union hall. Then it pointed at the floor and asked why the worker was not grateful to be standing on it.

Deja earned more than four dollars an hour above the federal floor of $7.25. The floor set her terms anyway, because employers near it can treat anything above $7.25 as generous.

In 2006, when the floor was still $5.15, BLS counted about 1.7 million hourly workers at or below it; nearly three in four worked in service occupations. Meanwhile, many more earned above it and still not enough to live without panic.[73, 74]

One measure of that floor is how long a worker at the minimum had to work to buy a movie ticket. In 2006, at that same $5.15 floor, the national average movie ticket cost about $6.55, roughly an hour and sixteen minutes of gross minimum-wage labor. It did not include the bus fare or the gas or the soda or the small ritual of going somewhere else before or after that did not feel strictly necessary.[75]

In 2007 Congress enacted a three-step increase under George W. Bush, and the federal minimum wage reached $7.25 in July 2009, during Obama's first year. It did not move again under Obama. It did not move under Trump. It did not move under Biden. For 2024, the industry tracker The Numbers estimated the North American average movie-ticket price at $11.31. At the American federal minimum, that price represented about an hour and thirty-four minutes of gross labor. The wage stood still for more than fifteen years. The ticket did not.[74, 76]

How many hours does it take to see a movie?

How many shifts to get the kids looked after?

How much of a Saturday standing there, smiling there, lifting there, cleaning there, waiting there, being spoken to in the voice people use when they know you cannot leave, does it take?

Go back to the movie ticket. Like many other items, it told you what your hour was worth in the world outside the job. It told you the market had one price for your time when buying it and another price when selling a piece of life back. Necessities become hard to cover, and ordinary life begins to feel borrowed.

Opportunity and Ownership

The decline of the wage's institutions became bipartisan while the blame remained unequal. Both parties learned to manage that decline around the same protected interests.

Clinton translated the wage's decline into Democratic language, and in that language the decline became more durable.

In his State of the Union address on January 23, 1996, he gave the position its permanent formulation. "We know big government does not have all the answers," he told Congress. "We know there's not a program for every problem. We know, and we have worked to give the American people a smaller, less bureaucratic government in Washington." Then came the sentence that outlived the administration: "The era of big government is over."[77]

Under Reagan the abandonment was explicit. The state would stop protecting workers from the market because the market was supposed to govern. Clinton made the same abandonment sound like opportunity. He described globalization and technological change as changes workers could meet through education and flexibility. The old industrial economy was fading, and change was called progress. Workers would not be protected from the new economy. They would be trained to survive it.

Programs were cut, and the cuts came with an explanation that made them crueler. The poor were abandoned and instructed to understand their abandonment as the consequence of their own defects.

If the factory closed, the message was to retrain. If wages stagnated, get a degree. If benefits disappeared, find a better employer. If globalization hurt your community, wait for the industries of the future. Security was converted into adaptability. The worker became responsible for becoming useful to a system that had become less responsible for the worker.

Biden took part in that conversion as a senator. In 1993, as a senator from Delaware (a state long shaped by finance's preference for friendly incorporation law and manageable regulators), Biden voted for the North American Free Trade Agreement (NAFTA). In 2000, he voted for Permanent Normal Trade Relations with China (PNTR). PNTR ended the annual review of China's tariff status. Both votes belonged to the consensus of the time, which held that the losses would be temporary.[78, 79]

What actually happened came to be called "the China Shock."

Economists David Autor, David Dorn, and Gordon Hanson documented a harder adjustment than the prevailing story would admit. In local labor markets more exposed to Chinese import competition, they found higher unemployment, lower labor-force participation, and reduced wages; they attributed about one-quarter of the contemporaneous decline in manufacturing employment to that competition.[79]

The senator who voted for that future would become the president trying to tell the workers living with its consequences that the recovery had finally reached them.

* * *

In the 2000s, George W. Bush deepened Clinton's substitution of adaptability for security and gave it his administration's own name, the ownership society.[80]

If the state would not protect the worker, the worker would protect herself by becoming an owner. The promise sounded democratic, but the risk moved downward. The pension became the 401(k), and the worker carried the market's volatility. The health plan became the high-deductible plan, and the worker carried more of the medical risk. The job became the contract, and the worker carried the uncertainty the firm had once absorbed.[81]

The risk that moved downward shows up in the household debt ledger. In the first quarter of 2026, the Federal Reserve Bank of New York's household-debt ledger recorded $18.8 trillion in total household debt, $13.19 trillion of it in mortgages. Three of its other lines ran through accounts like Deja's: $1.69 trillion in auto loans, $1.66 trillion in student loans, and $1.25 trillion in credit-card balances. Medical debt hid elsewhere: in collections, credit cards, payment plans, family loans, and unpaid bills. An analysis of Census survey data by the Peterson Center on Healthcare and the Kaiser Family Foundation (Peterson-KFF) estimated that 20 million adults owed medical debt above $250 at the end of 2021, before inflation made the bills larger and emergency savings harder to preserve. American households were not fragile because they had all made bad decisions. Fragility had been built into ordinary life one conversion at a time, over forty years of turning necessities into payment plans, and these balances were the bill.[82]

Deja's student-loan servicer and the card balance she had started carrying when the transmission went were how the past collected from her.

The crash of 2008 had already shown who would be rescued first. In the space of a single weekend in September 2008, the Federal Reserve and Treasury moved with extraordinary speed to backstop financial institutions whose solvency was threatened by the consequences of their own decisions. Congress authorized $700 billion for the Troubled Asset Relief Program (TARP) three weeks later, on October 3, 2008, after an initial vote failed in the House. Respectable people, who had spent their careers warning about moral hazard, discovered, over a single, anxious autumn, that they could live with it after all, as long as the moral hazard concentrated in the right hands.[83] When homeowners were in danger, they got paperwork.[83]

By the time Biden became president, millions of workers had already lived through a recovery that reached the banks before it reached their lives. They knew aggregate recovery could coexist with household fragility.

Reach and Limits

Biden inherited that wound and tried to answer it from inside an order he had helped build.

The administration did, in fact, deliver real wage gains for low-income workers, in the data and in paychecks like Deja's, where eleven-fifty replaced ten seventy-five. The tight labor market gave workers leverage they had not held in decades. Policy stood behind the paychecks as well. Union-election petitions filed with a more labor-friendly National Labor Relations Board (NLRB) doubled from fiscal 2021 to fiscal 2024, and an executive order set a $15 minimum for covered federal contract work in 2022, adjusted to $17.75 in January 2025.[84]

The executive order showed the reach and limits of presidential power.

For the workers who cleaned federal buildings, cooked in federal cafeterias, and drove federal vehicles, the order mattered. Their wages rose. Their arithmetic changed. But for Deja, it did nothing. She did not work for a federal contractor. She worked for a private employer in a state where the minimum hadn't moved. The order reached only the workers inside federal procurement. And in March 2025, Trump revoked Biden's higher minimum-wage order for covered federal contract workers, and the Labor Department stopped enforcing it.

The president could set a wage requirement for covered federal contracts. Raising the general federal minimum wage required Congress.

Democrats had tried to put a $15 minimum wage in the American Rescue Plan. The Senate parliamentarian advised that the provision did not comply with the Byrd Rule governing reconciliation, the budget procedure that lets some bills move with fifty-one votes instead of the sixty a filibuster requires.[85, 86]

The minimum wage still mattered. Raising it mattered. But the floor alone could not rebuild the house. American politics kept asking what the lowest legal wage should be because it had lost the courage to ask what power workers should have over wages at all. Workers needed more than a better minimum.

They needed a world in which the minimum was not mistaken for justice.

Grant the strongest objection to raising the floor, because it turns out to be the argument. A wage floor does not move through the economy as magic, and businesses do react. Some of the cost may come back out of the

worker, through higher prices, fewer hours, slower hiring, or automation. Some may be met through schedule changes. Some need not come from the worker at all, because it can be absorbed in margins or met through lower turnover and higher productivity. The distribution depends on the industry, the region, the size of the increase, the speed of implementation, and the power workers already have.[87]

When the raise comes back through higher prices, the Claim is at work on the one instrument the country still trusts, the wage floor, and someone other than the worker collects part of the raise. Fewer hours, slower hiring, and automation take it back differently. No one sends the worker a bill; the gain shrinks because the employer still decides how much work there is and who gets it. One route is a claim on the paycheck and the other is power over the job, and both show what a floor cannot do alone. That is no argument against raising wages. It is an argument for why the wage floor ought to travel with labor power, healthcare outside the job, competition policy, housing discipline, and public benefits strong enough to keep the employer from turning every gain back into someone else's leverage.

The Price of the Remedy

And then came prices.

Consumer prices rose 9.1 percent over the year ending June 2022, the largest twelve-month increase since 1981. The administration could say wages were rising, and a family could answer that everything else was rising too and that the raise was already claimed. The administration could say inflation was coming down, and the same family could answer that prices had moved up and stayed there, and that disinflation is not restoration. When inflation slows, prices rise more slowly; the old price level does not come back.[88]

I had once thought the fight was between the wage data and Deja's paycheck. It took me longer than it should have to understand that Deja did not need to choose. Her wage had risen. So had the claims on it. The national recovery reached her as seventy-five cents an hour, a raise of about seven percent, but the bill collectors were already there.

The price increases were real and global, but the deeper damage came from a discovery made daily at the checkout line and on the insurer's hold music, that the cost structure of American life had been arranged so that no gain stayed yours for long. The administration could explain the rate. It could not explain why the level felt like an indictment, why a family whose wages had risen still felt each gain was captured by somebody else before it could be kept or saved for the future.

The Claim was the thing the administration never named. It could measure the raise, but it had no vocabulary for what was waiting at the door.

Biden had words for pieces of it, if not for the whole. Signing his competition order in July 2021, he described corporations gaining leverage over workers and families paying more for necessities. "Rather than competing for workers, they're finding ways to gain the upper hand on labor," he said. His answer was to restore competition: stronger antitrust enforcement, cheaper medicines, fewer barriers to changing jobs.[89] Those changes could matter to Deja. But the promise still reached her through a market she had to enter, where she would have to find another employer, another insurer, another place to live. It did not remove the obligation to keep buying access to the things she could not live without.

In November 2021, Biden chose Jerome Powell for another term as chair of the Federal Reserve. He chose continuity at an institution that, in pursuit of lower inflation, would tighten money and accept real household and labor-market pain. The Senate confirmed Powell in May 2022.[90]

By that summer, forty years after Volcker, the Federal Reserve's fight against inflation reached Deja through the cost of credit. It arrived as an annual percentage rate.

Deja was a nursing assistant still making eleven-fifty an hour, with rent, childcare, and a car to cover on it. The used car had begun to make a sound on left turns, a dry clicking that became louder when she accelerated. She did not need a lesson in monetary transmission. She needed the car to carry her to work and her daughter to daycare. The payment on another car would be higher than the payment she remembered, even before the dealer

added the warranty and the document fee. The credit card had repriced too. The apartment complex had refinanced at a cost she would never see, then sent the cost back through the renewal. The policy rate was on none of those bills; she paid it on each.

Federal Reserve Chair Jerome Powell stated the logic plainly at Jackson Hole on August 26, 2022. “While higher interest rates, slower growth, and softer labor market conditions will bring down inflation,” he said, “they will also bring some pain to households and businesses. These are the unfortunate costs of reducing inflation.” In that statement the institution named the price of its own remedy in advance. What it did not say was where the pain would travel first, which losses would count as transmission, and which people in particular would be asked to experience a private setback.[91, 92] The minutes of the Federal Reserve’s own December 2019 policy meeting had acknowledged that workers who are “young, less educated, African American, or Hispanic tend to face a greater-than-average risk of losing their jobs during recessions.”[93]

Deja heard the clicking again on the way home.

She turned up the radio for three blocks, then turned it down because the sound was still there.

Where the Cost Travels

A grocery price leaves open the same question Powell's statement did, which is where the cost travels and who absorbs it. Take the Greek yogurt Deja’s daughter likes. Long before Deja lifts the cold container from the dairy case, a farm has paid to feed and tend the cow. Workers have cultured the milk, sealed the yogurt in plastic, and kept it cold through the warehouse and the truck journey to the store. At each stage, businesses try to recover their expenses, including the cost of borrowing, insurance, and products lost to spoilage. The retailer still has its own costs to cover and a margin to protect.

Power along the chain is unequal. A farmer who can sell to only a few processors bargains differently from a processor choosing among many farms; a worker tied to a contractor, season, or immigration status bargains differently from a national firm able to move the work, change the schedule, or wait.

In a concentrated market, a dominant firm can move first, announce an increase as a necessity, and give its rivals a number they can follow without a meeting or an order. When the original cost falls, the shelf does not have to follow it back down.[94]

Labor enters the yogurt before Deja touches it. Hired farmworkers, including people whose immigration status sharpens an employer’s leverage, perform work called “essential,” and surveys still miss some of those most exposed to retaliation, injury, low wages, and unstable housing. Someone then cleans the equipment, tests the product, seals the cup, loads the pallet, drives the truck, works the cold warehouse, stocks the shelf, and scans the barcode. Every hand is necessary, yet necessity guarantees none of them power.[94]

By the time Deja reaches the dairy case, that entire product history is a single number. That number cannot tell her which actor absorbed a loss, preserved a margin, received a subsidy, or lacked power to pass anything along; it can only tell her whether she can afford the yogurt her daughter likes.

How much of a price rise reaches a household depends on what the country has covered before the household pays. Inflation struck America without a thick public cushion. The Danish government faced many of the same pandemic, supply-chain, and energy shocks; meanwhile, Danish workers, like their American counterparts, felt similar price rises. But Denmark had built the cushion before the shock arrived. It already had unemployment benefits that replaced a high share of prior wages, tax-financed medical care, heavily subsidized childcare with further reductions for lower-income families, and housing benefits backed by a large social-housing sector. Those institutions limited how much of the shock reached a household through price alone.[95, 95]

In the United States, the essentials had already been organized as extraction before the inflation arrived, and Deja met three of them every month. Housing entered the price storm already converted into an asset system, in which those who owned property could collect from those who would rent forever. Zoning, investment vehicles, and platform listing services turned scarcity into something permanent and profitable.[96] Childcare entered as a private bill that in many cities rivaled rent. The average family with a child under five would need about 13

percent of its income to pay for care, a share the Treasury called unaffordable for most families.[97] The country had normalized a market failure into a nearly impossible family responsibility. Transportation entered through the car: insurance, gas, repairs, financing, and oil prices set by forces the driver could not influence, in a car-dependent geography that made the expense nearly impossible to refuse.[98]

Healthcare, education, and retirement had been converted the same way. Healthcare entered as premiums and deductibles, an apparatus for extracting payment that often felt larger than the apparatus for treating illness.[99] Education entered as debt that arrived before the career it was supposed to open, and a borrower generally had to prove undue hardship to discharge it in bankruptcy.[100] The debt took wages before those wages could become personal savings or investments or anything toward a life. Retirement entered as market exposure: the risk that the account would fall at the moment you needed it most, the pension replaced by personal responsibility and a mutual fund.[101]

Emergency entered as interest, the compounding claim of credit-card debt on a family that had run out of savings and needed only one month to go wrong. The Federal Reserve's report Economic Well-Being of U.S. Households in 2024, published in May 2025 and based on a survey fielded in October 2024, found that 63 percent of adults would cover a $400 emergency expense with cash or its equivalent. Thirteen percent said they could not pay it by any means, and for millions more the expense meant borrowing or selling something. A $400 gap between stability and crisis is not a failure of budgeting; it is what forty years of wages claimed before they arrive leave behind.[102]

The Receipt

Deja's arithmetic was what Biden's language about work had to answer. Biden's politics were built around the dignity of work. He spoke the language of Scranton: unions, fathers, family pride, the middle class as a moral community rather than a statistical category. He returned again and again to his father. "Joey, a job is about a lot more than a paycheck," he told Congress in February 2023, in words he attributed to his father. "It's about your dignity. It's about respect. It's about being able to look your kid in the eye and say, 'Honey, it's going to be okay' and mean it."[103, 104]

But in the economy he governed, work alone no longer solved the problem, and the language of dignity could not absorb that. The order had been rearranged around workers while they were working. A worker could do everything right (show up, endure, adapt, retrain, move, sacrifice) and still find the paycheck spent before it arrived.

A politics built around the dignity of work cannot survive on sentiment when work no longer delivers enough dignity to be felt. The words can remain true. The love for the worker can be real. But the worker in the grocery aisle is not living inside the sentiment. She is living inside the body that lives inside the arithmetic, and the arithmetic is teaching her what recovery means.

The grocery aisle turns budgeting into humiliation. Repeated often enough, humiliation becomes a mood. And a mood, once it settles into the body, does not disperse or positively transform in response to a press conference about disinflation.

The right offered a story that was false and cruel but emotionally legible, because it turned a diffuse, decades-long Conversion into a nameable act of violation by enemies who could be punished. That kind of story is always more satisfying than the truth, which is that the violation was committed by a system, over decades, by people who told you they were helping. Biden's story was more factual than the resentment offered by the right, but it was not complete enough. It described improvement without explaining capture. It praised workers without rebuilding the power that had once made work sufficient.

Recognition without reconstruction was not Biden's habit alone. It was the common sense of the governing class: what counted as realistic, what counted as radical, what deserved urgency, what could be sent to a committee. The wage had defenders on paper, while landlord law, insurer contracts, debt enforcement, and market concentration had defenders with power.

The worker was told the economy was strong and left to face rent, debt, childcare, food, insurance, and the car payment as private facts. People like Deja had a receipt.

* * *

Deja did the math again in December.

She did it every December, whether or not anything had changed. The year was ending, the accounting felt necessary, and the gap between where she was and where she had believed the raise might take her was most visible then.

She stood in the grocery store on a Wednesday evening. Her daughter was with her and had questions about the cereal boxes. Deja answered the questions and ran the total in her head at the same time, the way she always ran the total, the way her mother had run the total, the way the particular combination of not-quite-enough income and not-quite-small-enough expenses had trained her to run the total as a permanent background process.

Store brand on the cereal. Not this week on the meat (she'd bought ground beef last week, and the freezer still had some). No berries. Berries were a luxury that arrived in the cart and left the cart before checkout when the mental calculator reached a certain number. She picked up the Greek yogurt her daughter liked, looked at it for a moment, and put it back.

Her daughter asked why.

Deja said they had some at home, but they did not have any at home. The receipt said one thing, and the raise had said something else.

Eleven-fifty an hour. Forty hours a week. Fifty-two weeks, minus the vacation she rarely took, minus the days her daughter was sick and the daycare called and she had to leave and use the paid time off that was supposed to be a benefit and had instead become the margin between keeping the job and losing it.

She was not poor in the way the country preferred poverty to look before it consented to pity. She was employed. She was insured, though the deductible made the insurance feel like a promise the fine print was always revising. She was doing, in the precise and exhausting sense of the phrase, everything right.

The raise had come.

The raise had gone.

Chapter Three

The Conversion of Homes into Assets

The notice arrived on a Wednesday.

Malik remembered it as an email at 11:43 in the morning, which he read in his truck outside a water main job in Gwinnett County. It told him his monthly rent would rise by $310 at the next renewal.

Housing policy reached Malik the way it reaches other renters, as a number he had to pay.

Malik sat with the number.

Three… hundred and… ten dollars. Not the new rent, the increase. The landlord's management portal had sent the email the way it sent everything: without explanation, without apology, without a name attached to the decision. There was no person on the other side of the math. There was simply a fee schedule and a market analysis and a renewal offer that expired in fourteen days.

Malik worked for the city water department outside Atlanta. He had a full-time job, with a uniform and a truck and a set of skills the city needed. He had been in the apartment for three years. He knew which washer in the laundry room shook on the spin cycle, and which neighbor kept a garden on the second-floor balcony, and the way the morning light came through the kitchen window when his daughter was eating breakfast before school. His daughter was in second grade. She had a friend downstairs. She had a teacher she loved and a walk she could almost do alone. Malik owned none of it.

Three hundred and ten dollars a month.

Against Malik's paycheck, against his daughter's school, against the drive to his mother's apartment forty minutes north, against the credit card he had been carrying since the car needed work in March, against the savings account that was supposed to become a down payment and kept becoming the emergency fund instead.

He thought about moving and searched for two bedrooms in the same school zone at a lower rent. The search answered him with distance, worse schools, longer commutes, and prices that made the renewal look like mercy. The cheaper apartment was cheaper in dollars and more expensive in everything else: time, commute, his daughter's disrupted routine, the hour he would lose each morning.

The school zone was more than a sentimental detail, because housing buys school access. In choosing an apartment, Malik was choosing among property-tax bases, district lines, peer networks, and the rest of the public machinery that shapes a childhood. In 2020–21, local property taxes supplied 36 percent of all public-school revenue nationally and 83 percent of local public-school revenue. The apartment was shelter. It was also his daughter's claim on a school system, and the private housing market set the price of that claim.[105]

Malik renewed. What else was he supposed to do? The country had told him to navigate the renewal alone, with a paycheck, a savings account, a search engine, and fourteen days to decide.

Moving would have meant submitting himself to judgment. He would have had to pay the fee, upload the pay stubs, authorize the background check, submit to the credit pull, explain the old late payment, hope the income multiple worked, hope the cheaper apartment had not already disappeared, hope the screening company's report was accurate, and hope no item attached to his name made him look riskier than he was. The Consumer Financial Protection Bureau had documented that tenant background reports can contain errors and unvalidated information that create barriers to housing regardless of a tenant's actual reliability. Landlords call this screening. The tenant experiences it as auditioning for shelter.[106]

Malik was paying what his landlord called market rent. But the market did not set the rent the way a temperature sets itself or a river finds its level. A landlord set it, within a legal structure, a zoning regime, a credit environment, a tax system, and a political economy that had decided what housing was for.

* * *

The price the market charged Malik was larger than three hundred and ten dollars. It was his share of a bill the country had been running for decades. America made the house the place where ordinary families keep their wealth, and then made that wealth depend on prices that keep rising.[107] Rising prices are good news for people who already own. For people like Malik, who rent, they arrive as the renewal notice. That is the Conversion. Public subsidy, racial exclusion, mortgage finance, zoning, tax policy, and financial deregulation taught owners to count on appreciation, and renters paid for it in rent. The result is asset capitalism, in which a family's security depends on the price of what it owns.

A home is supposed to be where life becomes steady enough that a family stops counting. Malik's daughter was learning a walk to school she could almost do alone, and a child who knows that walk has begun to belong somewhere without having to ask permission every year. The American housing system made that belonging conditional. For the owner, the house became a private welfare state. For the renter, it became the largest bill of the month, renewed on someone else's terms.

The Postwar House

The postwar house was public policy disguised as personal achievement.

Between 1940 and 1960, the national homeownership rate rose from 43.6 percent to 61.9 percent, and public policy built the ladder: federal mortgage insurance, VA guarantees, FHA underwriting, highway construction, water systems, suburban infrastructure, school finance, tax preferences for mortgage interest and capital gains, local zoning designed to protect property values, and decades of public investment in the conditions that made homeownership seem like a natural outcome of personal initiative. The ladder was public and selective. The maps and underwriting systems that translated mortgage risk for lenders also turned race and neighborhood into credit facts, and redlining denied access to whole places as well as to individual borrowers. The government built the mortgage market, subsidized the suburb, paved the commute, protected the asset through tax law and local regulation, and helped decide which families could enter the system.[108]

White families were far more likely to gain access to the full machinery of subsidized homeownership and appreciation. Black families and other excluded groups faced redlining, discriminatory underwriting, contract selling, segregation, violence, local exclusion, and predatory credit. Housing wealth was allocated along the lines of race before it was ever accumulated, and federal, state, and local governments actively assisted that allocation.[109]

A family excluded from that system lost more than a house. It lost the appreciation, the school district, the collateral, the inheritance, and the emergency reserve attached to the house. It lost the compounding, the decades of appreciation the house made possible. A house bought in 1955 in a growing suburb became the school district, the second mortgage that paid for college, the equity that helped with a grandchild's down payment, the retirement cushion, and the gift at the end of a life. In his June 19, 1935 message to Congress on tax revision, the same message that condemned vast inherited fortunes, Roosevelt had defended a "reasonable inheritance" for family security. Housing policy had helped decide which families could leave even that modest security behind.[41] Preaching "Remaining Awake Through a Great Revolution" at Washington National Cathedral on March 31, 1968, days before he was killed, Martin Luther King Jr. named the history that the language of self-reliance left out. When the slaves were freed, he said, Congress was "giving away millions of acres of land in the West and the Midwest. Which meant that it was willing to undergird its white peasants from Europe with an economic floor." The freedmen received nothing. "It's all right to tell a man to lift himself by his own bootstraps," King said, "but it is a cruel jest to say to a bootless man that he ought to lift himself by his own bootstraps."[110]

The country built a wealth machine, restricted access to it by race and class, and then described the wealth gaps it produced as mere personal outcomes, a result of responsibility and aptitude. The tax code protected the owners' gains. Its subsidies flowed upward to those who already owned, and over time those subsidies compounded into the largest wealth-building tool available to the American middle class.

Along with homes, the postwar order gave some families appreciating citizenship, a stake that rose in value while they slept. The families it shut out got rent, paid month after month into an asset they would never hold.

Two Purposes

Housing has two purposes that do not always coexist peacefully: it is a place to live, and it is a thing that can rise in price. American policy chose the second purpose whenever the two came into conflict. The choice followed money, votes, and the specific interests of people who already owned property and wanted its value protected. The result was a system that called itself a housing market but functioned as a wealth transfer, from renters to owners, and from the latecomers who arrived after the gate closed to the incumbents who had arrived before it did.

For a time, the home as an asset and the home as shelter coexisted for enough people to sustain a myth. Accessible mortgages, rising wages, strong unions, and stable local employment made a monthly payment something a family could count on making, and cheap public colleges and lower healthcare costs left room in the budget for it. Under those conditions a house could seem to be both a place to live and a way to build security. Once wages weakened and asset values rose, the contradiction between shelter and asset sharpened.

For homeowners, rising prices felt like success. The Federal Reserve's 2022 Survey of Consumer Finances recorded a median net worth of $396,200 for owner families and $10,400 for families categorized as renter or other. Owners could borrow against equity and refinance. They could watch the neighborhood grow more valuable and call the increase security, which is what it was: security that can be sustained for the rentier class partly by the higher barriers that existed for those who arrive later.[111]

For renters like Malik, and for younger families, the same rise in prices meant exclusion, and the exclusion arrived as a number every month. Each gain for the owner became a higher barrier for the next buyer. Zoning restrictions that protected neighborhood character also protected scarcity.[112]

The homeowner wakes up in the comfort of appreciation. The renter wakes up in the panic of renewal. The owner can imagine or feel time as accumulation: the mortgage balance falling, the equity growing, the asset appreciating, the future thickening. Meanwhile, the renter experiences the same period of time as… exposure. The lease expires. The market reassesses. The management portal sends an email. The life they have built in the place they live (the school, the neighbor, the morning light, the route to work) is priced against their ability to pay the new, non-negotiable number.

Housing politics became cruel because the thing one group needed for security became the thing another could increasingly not afford. The homeowner was caught in a trap the country built around her. No public guarantee would carry her through old age or put her children through college, so the house had to do it. Childcare and healthcare were left to her paycheck as well. The country told her the house would carry all of it and made scarcity her pension, until any apartment proposed down the street looked like a threat to that pension.

I used to mistake the homeowner's part in that trap for simple selfishness. I saw her defending zoning restrictions at the planning meeting and thought she was merely protecting a price. I understand now that she is defending two kinds of security at once. There is the future held in the house: her largest asset for retirement, equity she could borrow against while staying at home, and what she hopes to leave her children after the debts are paid.[112] There is also a present way of life: the school with room for her child, the road she uses to get to work, the water and public services the town already struggles to provide. A promise of growth can sound like a threat when no one has explained who will pay for it or how the people already living there will share in its benefits. Those concerns explain how protecting the family can become an argument for keeping another family out. She is defending the only floor she has been given, and the fault belongs to the people who gave her only one.

The same house was asked to do incompatible things at once: rise in value for the older owner and fall in price for the younger buyer, deliver rent growth to the landlord and rent stability to the tenant, hold up property-tax bases for the town and stay near the jobs for the worker, generate mortgage volume for the bank and yield for the investor. And meanwhile, somewhere underneath all of it, shelter a family. A more humane housing order would clearly not make shelter carry so much of the country's savings, retirement, local finance, and speculative

return all at once. A country that guaranteed its people a pension and a doctor could let a house be merely a house.

Help for Owners

From the White House, Reagan hardened the distinction between help for owners, treated as normal financial life, and help for poorer households, treated as dependency. Support for owners was background, assumed, often hidden inside the tax code, the infrastructure budget, and the mortgage market. Support for renters and the poor had to stand trial every budget cycle, justify itself before a skeptical Congress, and survive the suspicion he helped deepen around the undeserving poor.[113]

The labels followed the line Reagan had hardened. A mortgage-interest deduction could be treated as prudent financial planning, and a housing voucher could be treated as assistance. A suburb's exclusionary zoning could be defended as local control, and tenant protection could be attacked as government interference.

That moral asymmetry protected the regime for decades. It let government keep supporting ownership while pretending the owner's advantage was purely private achievement. It let the country treat renters as people who had not yet done enough, when they were trapped outside an asset system designed to make entry harder with each passing year.

Public housing was stigmatized. Urban disinvestment deepened, and federal commitments to new subsidized housing narrowed. The homeowner remained the moral citizen. The renter became more precarious, more temporary, and more suspect in the political imagination that Reagan had done so much to shape.[114]

* * *

Optimism of Access

In the mid-1990s, Clinton offered an optimism of access. Announcing his National Homeownership Strategy at the White House on June 5, 1995, he set a goal of raising homeownership to 67.5 percent by 2000 and promised what the plan would not do: "Our home ownership strategy will not cost the taxpayers one extra cent. It will not require legislation. It will not add more Federal programs or grow Federal bureaucracy."[114]

In Clinton's strategy, homeownership became inclusion. More families should own, access credit, and build wealth. Exclusion from homeownership had helped produce the racial wealth gap, and a politics that wanted more families inside the ownership system could claim democratic aspiration. But access to a broken regime is not transformation.

If housing remains governed by private appreciation, local exclusion, credit risk, debt, and market discipline, then expanding access becomes dangerous when wages are weak, regulation is thin, and finance is predatory. Two questions mattered: how many families could reach homeownership, and what kind of housing system they were being invited into. Clinton's optimism treated the first as sufficient and left the second unanswered.

* * *

George W. Bush carried the ownership society into the mortgage market. Its premise was that ownership would create responsibility, stability, and dignity, and that the state should help people become owners while markets remained the central allocator of everything else.[80]

The logic was seductive: expand access to credit, drive up homeownership rates, and let the market build equity for everyone who makes it inside. That logic required stable prices, honest lending, and wages sufficient to service the debt. It got weakened underwriting, deceptive or unsuitable products, inflated appraisals, a chain in which originators could sell risk onward, and wages that had been stagnant for a generation. Families were encouraged into mortgages, and financial institutions packaged, sold, insured, and profited from risk they did not intend to keep. Housing prices rose because rising prices attracted more buyers and more credit, which raised

prices further, which attracted more buyers, until the circle broke.[115] The country had built a debt machine with no universal housing floor beneath it.

From the beginning of 2007 through 2016, CoreLogic counted approximately 7.8 million completed foreclosures nationwide. The process was built to protect the lender's interest, not the family's life.[115] For a child, a foreclosure could mean learning that a lender could take the place she had called home and sell it to an investor who had never seen the street she grew up on.

* * *

In January 2009, Obama inherited the wreckage of the crash, and in February 2009, a month into his presidency, he announced the Homeowner Affordability and Stability Plan, the framework for the HAMP modification and HARP refinancing programs. But the rescue stopped at stabilization, and his housing response became one of the great missed chances of modern American politics. Months later, the Senate rejected bankruptcy cramdown, which would have allowed judges to reduce mortgage principal for eligible borrowers trying to save their primary residences.[116] Black and Hispanic households entered the crisis with unequal wealth and greater exposure to nonprime credit, and for many of those families housing made up a larger share of their assets. They lost homes while much of the mortgage relief Treasury had set aside went unspent[116], and they lost the main tool their families had used to narrow the distance between their wealth and the wealth of families the state had helped for generations. Median Black and Hispanic wealth fell far more sharply than median white wealth from 2005 to 2009, and the racial wealth gap widened. The distance those families had been closing through housing reopened, and the compounding, once again, ran in the wrong direction.[117]

HAMP, the Home Affordable Modification Program, left the decision to mortgage servicers, the companies that collect mortgage payments on behalf of lenders. A servicer decided whether a struggling family's loan would be modified, with a lower rate or payment the family could keep up with, or sent to foreclosure, with the house taken back and sold. The Congressional Oversight Panel found that servicers could profit from foreclosure-related fees even when the lender took a loss. The program reached a fraction of the families it was meant to reach.[83]

Another Asset Class

The aftermath reshaped the country, and it continues reshaping it, as we speak.

Foreclosed homes became buying opportunities, and distressed neighborhoods became portfolios. Single-family houses, once the emblem of owner-occupied stability and the physical form of the American dream, became another institutional asset class. Beginning in 2012, Invitation Homes, formed from Blackstone-sponsored investment funds, acquired and renovated homes after the crash and assembled them into large single-family rental portfolios. Blackstone states that it invested $10 billion to acquire and renovate those homes.[118]

A family sees the listing as fact; an institutional buyer sees price as something it can help make.[118] At scale, aggressive bids can set new comparables. The higher price then returns as proof of what the market wants.

The family that lost its home to foreclosure might later find itself renting a similar one back from an algorithm.

The renter met no landlord in a manor, only a portal, a management company, a fee schedule, a maintenance queue, and an email address that returned automated responses. Impersonality was the business model, and it was its own kind of cruelty, because a renter who wants to plead her case finds no face to confront and no person who might be moved. Institutional owners made plain what had always been partly true: the house, as an asset, does not know who lives inside it. It knows only the yield.

Zoning, supply shortages, construction costs, wage weakness, public disinvestment, and decades of underbuilding had already made housing consume family budgets in ways that would have seemed absurd to an earlier generation. But institutional ownership of what had once been owner-occupied housing made the conversion visible in a new way.[119]

By Biden's final year, the Justice Department had sued RealPage, alleging that its pricing software let competing landlords share nonpublic data to coordinate the prices they charged instead of setting those prices independently. That is late housing-as-asset. The portal helps make the rent it delivers.

Malik was still in the apartment outside Atlanta, where his second grader had a friend downstairs and his mother was forty minutes north. He faced a rent increase that threatened his daughter's school and the routines that held their life together. His landlord did not have to use that software for the allegation to matter. It pointed to an age in which rent could be generated through data, suggestion, and alignment while every human actor kept clean hands. By 2024, an estimated 22.7 million renter households were paying more than 30 percent of their income for rent and utilities. Of those, 12.1 million were paying more than half. Personal failure scattered across the map does not explain numbers that large. They record a housing order doing what it was built to do.[120, 121]

In that same March 31, 1968 sermon at Washington National Cathedral, King described a mother who said her landlord had made no repairs in two years. "Poor people are forced to pay more for less," he said. For Malik, the need to stay had become part of what his landlord could charge him for.[122]

* * *

The Landlord's Claim

During his first term, Trump embodied the regime more completely than he ever explained it.

He was a real estate brand before he was a president. His public mythology was built on buildings, debt, naming rights, spectacle, and the idea that real estate was the highest form of American command (in his case, the ability to put his name on a building other people paid to enter). The dream he represented was the landlord's, not the homeowner's: other people paying rent under his name, indefinitely, with no obligation to them beyond the terms of the lease.[123, 124]

His presidency did not deliver housing reconstruction. The administration replaced the 2015 Affirmatively Furthering Fair Housing rule with a far narrower 2020 rule. The 2017 tax law reduced corporate rates and created a deduction for qualifying pass-through business income, including some real-estate income. Both measures protected the asset. Shelter remained rationed, and when poor families became visible, as in HUD's May 2019 proposal to bar mixed-status immigrant families from subsidized housing assistance, the instinct was to move the family.[123]

Then COVID arrived and made housing insecurity impossible to ignore even for those who had preferred not to see it.

People were told to stay home in a country where millions lacked secure homes to stay in. The crisis revealed how little margin there had been before: a missed paycheck could become rent debt, a lost job could become eviction, and a rent increase could scatter a family across a metropolitan area. The promise that housing insecurity was temporary had always been one of the housing system's great lies to renters. The pandemic made the lie audible in every direction at once.[125]

For a brief period, the state treated shelter as a condition of public survival, not a simple market outcome. Federal action paused covered evictions and funded rent-arrears assistance delivered by grantees. Congress provided $25 billion for Emergency Rental Assistance in December 2020, then another $21.55 billion through the American Rescue Plan in March 2021. On August 26, 2021, the Supreme Court blocked the CDC eviction moratorium. It held that a continuing nationwide halt required specific congressional authorization. Rental assistance continued: by the end of 2022, Treasury reported nearly 10.8 million assistance payments. Families stayed housed because the state acted. But the form of that action revealed the regime it worked within. The money paid the arrears and stabilized the tenant by satisfying the landlord's claim. It created no public right to shelter.[126]

Biden had taken office in January 2021 and inherited that system already in crisis and already organized to keep its owners from being treated as political actors. Home prices had surged during the pandemic. Through 2021 and 2022, rents were punishing in nearly every major market. Mortgage rates rose after the inflation shock.

Supply was constrained by construction costs, exclusionary zoning, and homeowners locked into low rates who could not afford to sell.

The interest rate Deja met when she priced a replacement car reached renters like Malik through the housing market as well. Higher mortgage payments could put ownership further out of reach. A family could earn the same income, offer the same down payment, and choose the same house, yet qualify for less because the price of borrowing had changed the amount due every month.

Builders felt the rate through construction loans and expected buyers. Landlords felt it when debt reset or a property traded. Banks felt it through deposits, securities, and new lending.[127]

Jerome Powell, chair of the Federal Reserve, named both constraints at his September 18, 2024 press conference. “The housing market is in part frozen because of lock-in with low rates,” he said, but “the real issue” was “not enough housing.” The institution that set the rates was describing its own policy at work inside the housing market.[128]

Federal Reserve research finds that unexpected tightening changes who can buy. In that research, borrowers of different incomes and wealth positions receive different access to the same market. Monetary policy did not write the zoning code or create the shortage, but it moved through both, and it protected existing owners in another way while the household outside the gate watched the payment rise.[127]

The homeowner trap hardened during Biden’s presidency through the lock-in Powell described. Millions of owners who had refinanced or bought when rates were low could not afford to sell into a higher-rate market. They were protecting the only stable financing arrangement they had. But their rational self-protection tightened the market for the people trying to get in. The Federal Housing Finance Agency estimated that lock-in prevented 1.72 million sales between 2022 Q2 and 2024 Q2 and raised home prices by roughly 7 percent. The homeowner stays because leaving would be costly. The renter stays a renter because the owner stays. Everyone is making sense inside a system that makes no sense as a shelter order.[129]

Biden’s administration recognized the problem.

In May 2022, it released a Housing Supply Action Plan. The plan called for incentives to reduce zoning barriers, easier federal financing, more manufactured and multifamily housing, conversions of existing buildings, and preservation of existing affordable homes. Those were real commitments and administrative steps. They aimed to ease pressure at the margin, in some places, for some families. But margins were not the wound.[119]

Some households did receive measurable relief. In March 2023, the Federal Housing Administration cut annual mortgage-insurance premiums on eligible loans. FHA later reported that the reduction had saved roughly 1.16 million borrowers more than $800 million in total through September 2024. That was money households kept, and it was a real improvement. But it lowered the cost of a mortgage within the existing ownership system, and it gave a renter like Malik no control over the next renewal.[130]

By 2024, the administration had moved beyond supply language alone. In July 2024, Biden proposed forcing large corporate landlords to choose: limit annual rent increases on existing units to 5 percent or lose valuable federal tax breaks. In November 2025, after Biden had left office, the Justice Department proposed a settlement in the RealPage case that would restrict the use of competitors’ current, nonpublic pricing information and require changes to features that aligned their rents. The rent proposal and the lawsuit were real moves. They treated the landlord and the algorithm as political-economic actors, not weather. But the rent proposal depended on Congress and worked through tax preference, and its pressure would have been temporary. It would have confronted rent gouging without creating a tenant’s right, a public ownership claim, or any permanently non-extractive housing stock.[131]

At the Edges

Biden understood the home emotionally. In remarks prepared for a campaign stop in Luzerne County, Pennsylvania, on October 24, 2020, he put it this way: “Home is where your character is etched, where your values are set, where your view of the world and your place in it begins to form.” He understood the humiliation

a father feels when he cannot provide a stable place for his children, and the emotional power of a kitchen table, a front porch, a train ride home. The boy from Scranton knew that a home was more than a financial instrument.[132]

Yet his administration stayed inside the old verbs: incentivize, subsidize, encourage, preserve, finance, nudge, partner, propose. It improved the edges of a system that needed to be remade.

The zoning fights showed why the administration stayed at the edges. Zoning is where the housing order reproduces itself through ordinary people who believe, often sincerely, that they are defending something reasonable. The language is soft: neighborhood character, traffic, parking, trees, school capacity, sunlight, safety, history, quality of life.

But exclusionary zoning has also become one of the most respectable ways to protect scarcity in the language of preservation. Many places fluent in the language of diversity have used zoning to keep people out. They praise the teachers in their schools and make it impossible for those teachers to afford to live nearby. In the zoning meeting the system protects itself through the retiree watching assessments, the parent worried about the school district, the homeowner who puts a moral sign on the lawn and opposes the apartment building three blocks away, and the liberal suburb that speaks fluently about inclusion and then discovers reasons why inclusion should happen somewhere else.

The housing crisis is a shortage of units, and the shortage is real and severe, the product of decades of underbuilding, exclusionary zoning, and public disinvestment. But the harder questions sit underneath: who owns the housing? Who captures the appreciation? Who sets the rent? Who controls the land? Who receives the public subsidy, and what public obligation comes with it? Who benefits when infrastructure raises property values, and who bears the burden when the same infrastructure displaces the people who lived in its path?[119]

A supply plan can build units and still leave those questions untouched. It can lower pressure in some markets and leave the asset logic intact. It can subsidize private development without creating value the public keeps, or produce affordability that disappears when its affordability restrictions expire or are terminated and the market reasserts itself.[133]

In housing, restoration politics could protect the asset while speaking of affordability. It could say supply, first-time homebuyer assistance, and zoning reform, the last quietly enough not to frighten the people whose retirement and inheritance depend on scarcity. It could not say that the beneficiaries of rising home values and the people priced out of them were two sides of the same arrangement, not two problems with a shared solution, and that the arrangement had chosen its beneficiaries. The recognition arrived, but the reconstruction did not.

Who Owns the Upside

Cities choose beneficiaries too, whenever public money raises the value of private land. At the municipal level, the same arrangement goes by a less dramatic name, tax increment financing, or TIF.

TIF sounds technical because technical language is one way public transfer becomes politically survivable. A city draws a district and fixes the property-tax base inside it at its starting value. The city then pledges the future growth in property-tax revenue (the increment) to pay for infrastructure, reimburse a developer, or service debt issued to make the development possible. The Federal Highway Administration describes TIF as a value-capture tool that borrows against future increases in real-estate tax revenue, and notes that districts are usually established for twenty to twenty-five years, during which the designated share of incremental property-tax revenue above the base flows into the TIF.[134]

TIF is a subsidy and a claim on the future. The city assigns tomorrow’s tax growth before tomorrow’s voters, students, and residents can make their own claim on it.

In theory, the bargain is elegant. Without the public investment, the development would not happen. Without the development, the new tax revenue would not exist. So no public service has really lost anything, and the future pays for the present. The first premise is the “but for” sentence on which the whole mechanism rests, and no city can prove it with certainty.

But the record is much weaker than the sales pitch. TIF is a major tool. By 2015, forty-nine states and the District of Columbia allowed cities to use some form of it. In his 2018 report for the Lincoln Institute, the economist David Merriman reported roughly $37.5 billion in nominal TIF borrowing from 2000 through 2014. His review of the rigorous evaluation literature concluded that "in most cases, TIF has not accomplished the goal of promoting economic development." The evidence showed a tool that sometimes works, often disappoints, and regularly shifts activity from one place to another.[134]

The danger is the capture of public revenue before the public can use it. If the development would have happened anyway, TIF has only redirected future tax growth. If the project merely moves offices, retail, hotels, warehouses, or corporate headquarters from one part of a region to another, the public has financed relocation. If the project increases traffic, school enrollment, or utility demand and the increment stays locked inside the district, the city has built a strange fiscal machine, in which growth produces public costs before it produces public freedom.

Schools expose that contradiction most clearly. Merriman's review explains that when property appreciation inside a TIF district would have happened anyway, overlying school districts can face a diminished tax base during the life of the district.[134] In a 2014 Iowa study, the public-policy scholar Phuong Nguyen-Hoang found that a one-standard-deviation increase in mean TIF incremental value per pupil, from $10,750 to $28,000, was associated with a 0.29 percent reduction in school district operating expenditures. In the lowest-income districts, the effect was approximately twice as large.[135] A 0.29 percent cut is easy for a consultant to dismiss. In a school budget it can mean an aide the district does not hire, or a counselor who is not there on the day a child needs one.

Johnson County, Iowa, shows the cost, in a case the University of Iowa summarized in 2016. The merged Iowa River Landing/Coral Ridge Mall urban renewal area diverted $4.99 million in property taxes from the Clear Creek Amana and Iowa City school districts. The diversion led those districts to raise property-tax rates by $2.83 and $0.56 per $1,000 of taxable value, respectively. The gain on the redevelopment spreadsheet was not clean, because its cost moved to the school districts and their taxpayers.[135] The harder question is who usually owns the upside.

That question is settled in the council chamber, the redevelopment authority, the bond document, the consultant's feasibility study, the development agreement, and the public hearing where residents hear that the project will pay for itself because the taxes it diverts would not exist without it.

The same ownership question sits beneath the physical landscape. Low-density development extends roads, pipes, drainage, schools, and emergency services across more land for fewer households. A housing decision there is also a public one, because the public inherits the network.[136, 137]

The Costs of Sprawl, a 1974 study prepared for federal agencies, estimated that a high-density planned community cost 44 percent less than a low-density sprawl scenario, with road and utility costs roughly 55 percent lower.[137]

But a true finding can still produce a false politics. The suburban homeowner rarely designed that landscape, chose its financing, decided where employment would be located, or collected its largest profits. A nurse who bought forty miles from the hospital because closer housing was unaffordable did not create sprawl. They entered a system already built around them.

The bill for that system can arrive after a family has no real way to refuse it. Suburban poverty has grown with displaced renters, immigrant families, service workers, aging inner-ring communities, and people searching outward for whatever shelter they can still afford. Millions of homeowners are already cost-burdened; many are house-rich only in the narrow sense that the house is nearly everything they have. Their wealth is embedded in the walls. It cannot buy groceries, medicine, insurance, or a sudden tax bill unless they borrow against the house or sell it.

So a policy that simply charged every detached house the full estimated cost of the infrastructure around it would reproduce the same old cruelty in a greener language. Wealthy households would pay. Working families

would cut elsewhere. Elderly owners would defer repairs or leave. Landlords would try to pass the charge to tenants. Private equity would wait for distressed properties to enter the market.

The profit from that landscape lay elsewhere. Public action made the land more useful, and the increase in usefulness became private value.

Speaking at the King's Theatre in Edinburgh on July 17, 1909, Winston Churchill, then president of the Board of Trade, described the same transfer: "Roads are made, streets are made, services are improved, electric light turns night into day, water is brought from reservoirs a hundred miles off in the mountains—and all the while the landlord sits still." The vocabulary is Edwardian, but the mechanism still operates.[138]

The original landowner could sell for more, the developer divided the land, the builder collected at closing, and the lender collected interest for decades. The municipality received the road. Where an impact fee existed, it was usually a one-time charge toward capital cost, not a permanent fund for resurfacing, drainage replacement, bridge repair, pipe renewal, or the next generation of public facilities.[137]

The private actors were paid when the development was new, while the public liability matured when it grew old. By the time the road cracked, the pipe aged, or the subdivision needed repair, the land had been sold, the developer had moved on, and the mortgage had been bundled, refinanced, or transferred. The families still living along the road remained available to receive the bill because they were the participants least able to leave. The morning his renewal notice came, Malik was on a water main job in Gwinnett County. Work like his is the continuing public labor that every pipe eventually requires. The pipe outlasts the sale, and the public keeps it running.

A working-class housing policy would answer that bill by following the money backward. It would recover part of the land value created by public permission, infrastructure, and rezoning before the gain disappears into private hands. It would protect owner-occupants, retirees, disabled residents, and low-income households from sudden property-tax shocks. It would repair assessments that overburden cheaper homes and let expensive property hide behind lawyers. It would require new peripheral development to carry its lifecycle cost up front, when the appreciation is being created and the profit is still present.

The savings from compact development should be a working-class dividend, not another asset event. Senator Elizabeth Warren's American Housing and Economic Mobility Act, introduced in September 2018, pointed the same way. It proposed $10 billion in competitive grants for infrastructure, parks, roads, or schools to communities that reformed the land-use rules that blocked affordable housing. A shorter length of pipe per home is an engineering saving. Whether Malik sees it in his bill, his daughter's walk to school, or only the landlord's return depends on who owns the land and controls the budget.[137]

Homelessness

Homelessness is where the housing order tells the truth.

It happens when the market decides some people do not clear the price of shelter, when the asset logic runs its full course, and the body has nowhere to stand. American politics discusses homelessness as mental illness, addiction, disorder, crime, urban failure, or public-space conflict. But homelessness is, at bottom, a housing outcome. A crisis becomes homelessness when no stable home is there to absorb it, and the absence of a housing floor determines how often other crises end on the street. Housing First research shows that offering permanent housing without treatment preconditions improves housing stability, which is further evidence that the missing variable is housing, not virtue.[139]

Announcing federal housing-trust funds for Vermont in May 2023, Senator Bernie Sanders put housing in the language of right: "a decent, safe, and affordable place to live is a fundamental human right, not a privilege."[140]

The United States turns its failure to meet that floor into an aesthetic problem. Tents become disorder, and encampments become threats to business districts. Public space becomes the battlefield where the housed demand invisibility from the unhoused. The asset is protected, while the body is shunned, abhorred, or moved.

In June 2024, the Supreme Court gave cities more room to move the unhoused. In City of Grants Pass v. Johnson, the Court held that enforcing generally applicable public-camping bans against people experiencing homelessness did not violate the Eighth Amendment's prohibition on cruel and unusual punishment.[141]

Biden's administration did act. In January 2023, HUD reported that communities participating in House America had housed more than 100,000 households experiencing homelessness. The initiative drew on Emergency Housing Vouchers, HOME-ARP grants, and other federal resources. For the people who moved in, the help was real. But the federal response never matched the scale of the order. The country continued to treat shelter as a market outcome and then mobilize law enforcement when the market produced the outcomes shelter markets predictably produce.[142]

Merely a House

Housing reconstruction would have had to make the homeowner trap the governing conflict: appreciation against shelter, owners against tenants, scarcity against the right to stay.

A real housing reconstruction would have treated housing as infrastructure, the way the country treats roads or claims to treat national defense, as a public obligation and not as a private market with subsidies at the edges. It would have built public and social housing in numbers large enough to matter.

The clearest counterexample is Vienna. After the First World War, the city did not solve housing by freezing a private shortage and hoping landlords became generous. It built another housing order: municipal housing, limited-profit housing associations, cooperative forms, public land, long-term affordability, and mixed-income tenancy large enough to shape ordinary expectations. Secure renting there is a normal metropolitan fact as well as a form of poor relief. It is a way a middle-class household can live without treating ownership as the only path to safety.

Vienna's example matters because price rules alone cannot build a shelter system. If rent limits are placed on top of a private shortage while ownership, land, credit, and construction remain untouched, the shortage will speak back. Vienna changed the ownership and financing base beneath the price. It made enough housing non-extractive, durable, and socially mixed that private landlords had to compete with a public alternative.[143]

The American bridge to that model is smaller but real. Montgomery County, Maryland's Housing Production Fund uses a $100 million revolving construction fund to help build mixed-income housing, and the Housing Opportunities Commission retains majority ownership and control. At least 30 percent of units in its projects must meet specified income restrictions. The construction loans are repaid so the fund can lend again. The fund shows that public money can enter housing as ownership, leverage, tenant protection, and permanent affordability, and need not be a subsidy that private appreciation eventually consumes.[144]

National policy could use the same idea: federal leverage against exclusionary zoning, tenant protection and eviction defense, permanent affordability instead of temporary subsidies that expire when the market recovers, and public land put to public purpose through land trusts and limited-equity cooperatives. It could tax speculation and vacancy. Senator Bernie Sanders's Housing for All plan, released in September 2019, proposed a 25 percent tax on speculators who resold non-owner-occupied homes at a profit within five years and a 2 percent tax on the value of vacant homes. The principle reaches well beyond the left. "In my opinion the least bad tax is the property tax on the unimproved value of land," the free-market economist Milton Friedman said in 1978, "the Henry George argument of many, many years ago."[145]

For renters like Malik, rent stability has to be designed, not invoked. Emergency freezes can stop gouging in a crisis. Inflation-indexed stabilization can keep an ordinary renewal from becoming displacement. Just-cause, anti-harassment, and anti-conversion rules can keep landlords from evading price limits through removal, and new construction can receive defined treatment where supply is the constraint. None of that substitutes for public and social housing. Rent stability protects tenants while non-extractive stock is built.[146]

In 2024, Senator Tina Smith and Representative Alexandria Ocasio-Cortez introduced companion Homes Act bills to create a federal Housing Development Authority that would function as a public bank and developer

for permanently affordable housing. Ocasio-Cortez, Sanders, and Representative Delia Ramirez introduced the Green New Deal for Public Housing Act, which would rehabilitate, expand, and decarbonize the existing public stock, strengthen resident participation, and support union jobs.[145]

Smith put the reason in the plainest terms available when the bills were introduced: “Without a safe, decent and affordable place to live, nothing in your life works. It becomes nearly impossible to hold a job, go to school, or stay healthy.”[147]

The Homes Act would create a national institution to do what Vienna and Montgomery County have done, with permanent affordability and elected tenant authority already written into its design. The bill authorizes future funding and permits operating assistance, but it does not supply a dependable budget for every building or a general guarantee that a household waiting outside will receive a home. I would make that responsibility explicit and fund it with federal capital and continuing support.[148]

Housing needs money to be built, long-term financing to carry it, and continuing support to keep it habitable at payments residents can afford. Construction loans can return to a revolving fund when permanent financing takes their place. Long-term public loans and capital grants would then carry the building, and continuing assistance would cover the gap when affordable rents cannot pay its real costs. Even then, a low interest rate cannot repair an elevator by itself. Public ownership still needs maintenance workers, reserves, competent management, and residents able to inspect the budget, demand repairs, and replace a failing manager without losing their home’s affordability.

For a family in Malik’s position, the test would be a suitable home near work, school, and relatives, with a payment that adjusts when income falls and assistance that tapers as it rises. A household with no current earnings would still have a claim on a home; any required payment would have to leave room for food, medicine, and other necessities. I would require separate funded targets for new construction, acquisition, and rehabilitation, and a statutory deadline for offering suitable housing or interim assistance while the household waits. Schools, transit, parks, and utilities would be part of the housing commitment, so existing residents are not asked to accept more neighbors without the services both will need. The agency would have to answer for getting people housed, not simply confirm that they were eligible.

Most of all, this would require American politics to confront the conflict it has spent forty years avoiding. The country cannot make housing broadly affordable while making middle-class security depend on home values continually outrunning the incomes of people trying to buy.

A Place to Stand

Housing is a democratic question because freedom requires a place to stand.

A tenant afraid of eviction is not fully free. A child changing schools for the third time because the rent rose is not fully free.

Without secure housing every other right becomes thinner and harder to exercise, and the right that thins fastest is the one Malik would need, the right to organize. Organizing is harder when people are exhausted and afraid and do not stay in one place long enough to build the trust that collective action requires.

A home should be the place where shelter becomes stability, where family, community, memory, privacy, and dignity can take root. For a second grader, that can mean keeping the friend downstairs and the walk she is learning to do alone.

Matthew Desmond, who followed eight families through eviction in Milwaukee for Evicted (2016), put the same idea in ordinary language. “The home is the center of life,” he wrote. “It is a refuge from the grind of work, the pressure of school, and the menace of the streets. We say that at home, we can ‘be ourselves.’ Everywhere else, we are someone else.” A country that prices that refuge as an appreciating asset has also decided how many people are permitted to be themselves, and for how long.[149]

People may not say the words “asset capitalism.” But they know what housing has become. They know the rent, and the down payment they cannot save. They know the mortgage rate that moved out of reach, the zoning

meeting where their need was called a threat, the email from the management portal, and the math they run beside the car in the parking lot of the apartment complex as they try to decide what moving means and what staying costs. The human body knows when it has no place to stand, and democracy absorbs the instability. The country asks people who lack secure housing to exercise their citizenship from a position of insecurity and then blames them for the political conclusions that insecurity produces.

* * *

A week after Malik renewed his lease at $310 more a month, a flyer appeared under his door. White paper, black ink, a room number at the public library, and one question in capital letters: DID YOUR RENT GO UP TOO?

He carried it to the trash, then folded it into his pocket. The meeting fell on a Thursday when his daughter had homework and his mother needed prescriptions, and he had already signed the renewal. The portal had taught him to calculate in private, absorb the answer, and move before a bad option became no option.

He went because the flyer meant someone else's rent had gone up too. Eleven tenants sat in a circle under the library's fluorescent lights with renewal notices, maintenance photographs, screening receipts, late-fee schedules, and stories that did not match cleanly enough to become one campaign by the end of the night.

One renter wanted a freeze, another repairs, a third feared that speaking would mark her file, while a fourth, facing court, wanted counsel. Malik had signed and feared the next renewal.

An organizer placed the notices side by side. The increases differed, but the lease language and fee names repeated, and state records led from several management companies to owners whose names had never appeared on the portal. The tenants stopped accepting market conditions as the answer and began asking who owned the buildings and what law let them raise the rent.

One renter knew the phrase "just cause"; another had read about cities guaranteeing counsel in eviction cases.[150] Evidence from right-to-counsel jurisdictions shows substantial gains in representation and housing outcomes. Counsel can change the balance when landlord and tenant enter court with unequal legal power.

Malik left with three phone numbers and a request to bring his lease back. At the second meeting, someone searched property records, someone collected repair photographs, someone called legal aid, and Malik entered renewal amounts into a spreadsheet after his daughter went to bed.

Their first letter asked management for a meeting, a written explanation of the increases, the removal of disputed fees, and a commitment against retaliation. Management answered by email that rents reflected market conditions and that each household could contact the portal separately about account-specific questions.

They sent the letter again with more names, copied a tenant coalition and a local official, and won a video meeting with two employees but no owner. Management would not reopen the rents, yet acknowledged that the fee schedule covered multiple properties, agreed to review several repair charges, and gave the group a contact who could no longer deny that a collective request existed.

One disputed fee disappeared from Malik's account, but the three-hundred-and-ten-dollar increase remained, as did the lease, and the owner had surrendered no control over the next renewal.

The group argued over whether this counted as a victory. For the tenant who recovered a fee it was money; for the tenant facing eviction it was beside the point; for Malik it proved that the number had never been as automatic as the portal made it look.

They entered a public hearing on housing rules with leases, photographs, ownership records, and dates on which management had refused to answer. The hearing did not lower the rent. Malik still paid, and members disappeared into schedules and moves. Each demand revealed another gate: local law, state preemption, court funding, housing supply, public records, and the owner's power to wait.

What did change was the question Malik asked. He no longer asked only which private sacrifice could make the increase fit. He could ask who set it, what rule protected it, which institution might be forced to answer, and who else was prepared to stand in the room when it did.

The rent had not come down. But Malik now had neighbors who kept the same records, a date for the next hearing, and enough understanding of how the increase was set that he would not face the next notice alone.

Chapter Four

The Conversion of Care into Private Crisis

The first sound is crying.

Before anyone is a worker or a citizen, there is a body that cannot lift its own head, and a caring hand under the neck. The fantasy of the "self-made" man is one of the great lies of American politics.

Ai-jen Poo, who co-founded the National Domestic Workers Alliance and spent two decades organizing nannies, house cleaners, and home care workers, called domestic work, in her 2018 TEDWomen talk, "the work that makes all other work possible." The work stays invisible by design. It happens behind the walls of somebody else's home, it is done largely by women, with women of color and immigrants disproportionately represented, and it is treated as help, not as labor. A sector kept that far out of sight can be priced as though it were free.[151]

For most of American history, much care work was not paid at all. Done inside families, it was treated as love and as a private arrangement, not as labor or as a public necessity.[152]

* * *

Denise was a thirty-four-year-old certified nursing assistant in Cleveland, raising a four-year-old son and looking after her mother, who had diabetes and was beginning to lose her sight. On Thursday morning, as she did each workday, she drove to a long-term care facility and spent her shift attending to other people's parents, lifting, turning, bathing, feeding, dressing, calming, and watching them. She carried the specific knowledge that comes from learning a person's body the way a colleague learns a workplace.

She was good at care because care is knowledge, as opposed to sentiment or instinct. She knew how pain changed a face, when silence meant fear, when the breath sounded wrong, which medication altered an appetite, and how pride could survive dependency if the person helping understood what it required. She had spent years learning what bodies need near the end of what they can do alone. Her residents needed the close attention each of us once needed at the beginning of life.

Outside work, Denise paid nearly as much for her son's childcare as for the rent on her apartment. At home, her mother needed help with appointments, medication, meals, and the small daily negotiations between independence and the approaching fact that full independence was no longer possible.

She was paid too little to provide care, charged too much to purchase it, and expected to supply it for free when the market and the state withdrew.

Care is not the soft part of the economy. It is the condition under which every other part of the economy exists. The country called care sentimental so that it would not have to value it. Once it had renamed the work love, duty, instinct, women's work, immigrant work, or family responsibility, it could send the bill to the people least able to pay it.

Family responsibility sounds generous. It honors families and refuses the coldness of calling care a market transaction. But it removes care from politics. Once care is family responsibility, the senator who votes against childcare funding is respecting the family, not blocking public provision, and the question of who pays becomes a question of love. The state withdrew, and politicians told the family, especially the women inside it, to try harder.

Care as Freedom

Care is usually discussed as compassion. It should be discussed as freedom.

Roosevelt tied freedom to economic security in his January 11, 1944, message to Congress. "We have come to a clear realization of the fact that true individual freedom cannot exist without economic security and independence," he said, and then borrowed the line from an old English judge: "Necessitous men are not free

men." That line describes the American care system. A woman who cannot leave her mother's apartment because no public system will take the weight has not chosen to stay. She is necessitous, and the country has arranged her life so that the word applies.[153]

A worker tied to a job for health insurance cannot freely leave the job that harms her, start the business she imagines, or take the risk that might change her life, because the insurance leaves with the job. A parent without affordable childcare has her labor-market choices narrowed before she ever applies. A daughter pushed out of paid work to care for an aging parent loses part of her own future to a public failure she did not create. Denise kept her paid work and still came home from one shift of care to begin another with her mother.

Freedom means more than the absence of government interference. It requires conditions that let people live without domination by an employer or by a family crisis. American care policy fails that test because it accepts private domination as normal. In Denise's week the domination needed no manager. The childcare bill and her mother's needs decided which shifts she could refuse.

Time is care's first currency. Before the subsidy, before the insurance plan, before the provider directory, someone has to be allowed to leave work without being ruined. A sick child does not wait for the schedule. A mother's appointment does not wait for the shift. A surgery, a diagnosis, a hospital discharge, a dementia crisis… none of these arrives as an employer benefit. They arrive as time claims on a body that still has rent due. As of March 2023, only 27 percent of civilian workers had access to paid family leave through their employer; among workers in the lowest 10 percent wage category, the number fell to 6 percent. Care can exist on paper as a service, a provider, or a slot, but it vanishes when the worker has no paid time to use it.[154]

How the Family Got the Bill

The New Deal recognized mass insecurity as a public problem but never fully recognized care as public infrastructure. The work closest to caregiving, domestic service and the maintenance of bodies in private homes, was the work it was least willing to cover.

The New Deal's agricultural- and domestic-worker exclusions reproduced racial inequality. The original Social Security old-age-insurance program excluded roughly half the workforce, and the exclusion fell hardest on Black workers, who were concentrated in those occupations.[155]

The New Deal's public housing programs and the later GI Bill similarly delivered benefits unequally by race in practice, through local administration, discriminatory implementation, and geographic exclusion.[156]

The care the New Deal left uncovered fell to the household, and that hidden labor subsidized the whole economy, because employers could pay less when families absorbed more.

Love can be exploited, and duty can be organized into unpaid labor. Sacrifice can become the word the powerful use when they have decided someone else should bear the cost.

In the decades that followed, the conditions that sustained the old arrangement gave way. Women entered paid labor in larger numbers. Wages stagnated, and two incomes became necessary for the standard of living one income had once carried. The household that had absorbed care was shrinking at the same time. Families became smaller. Divorce became more common in the 1960s and 1970s, which undercut the assumption of stable two-parent households, and geographic mobility thinned extended family networks.[157] The need grew as the household shrank. People lived longer and required more care at the end of life, and medical treatment grew more expensive and more complex.

The country absorbed women's paid labor without replacing their unpaid labor with public institutions. It celebrated women's workforce participation and forced mothers to patch together care arrangements from a market that priced their absence as a business opportunity. It told parents to be responsible and let markets price responsibility beyond their reach.[158]

In 1965, the older order had produced Medicare and Medicaid. They were breakthroughs, and they changed lives.

Signing the Medicare and Medicaid bill in Independence, Missouri, on July 30, 1965, President Lyndon Johnson said what the guarantee was for: “No longer will illness crush and destroy the savings that they have so carefully put away over a lifetime so that they might enjoy dignity in their later years.”[159]

Social Security and Medicare changed old age. Social Security sharply reduced elderly poverty; Medicare created a federal health insurance guarantee for older people whom private coverage had often failed to reach. Without Medicare, aging in America would be materially harsher, and the ongoing effort to dismantle it, dressed in the language of sustainability and reform, remains one of the major political fights of the present. Medicaid became the primary public payer for long-term services and supports and an essential program for low-income families and disabled people. Without abolishing need or cost, the programs converted needs the market had left exposed into public obligations.[160]

No serious account of American care can treat them lightly.

But the design mattered. Instead of a simple national health system, the United States built layers: Medicare for some, Medicaid for others, employer coverage for many, and private markets for the rest. Managed care added another layer of networks, approvals, and appeals. Moving from job-based coverage into Medicare could mean learning another set of rules.

Nixon’s White House argued for one of those layers, managed care, before Congress wrote it into law. On February 17, 1971, John Ehrlichman, President Nixon’s domestic-policy assistant, presented health-maintenance organizations as a private, profit-driven alternative to a national health-care proposal and used Kaiser Permanente as his example. The model’s appeal, in that presentation, was a financial incentive to provide less care. Nixon endorsed the approach. His administration made HMOs central to the policy that became the Health Maintenance Organization Act of 1973.[161]

For childcare, the clearest hinge came in 1971, when the country came closer than most people remember to building a national child-care system. Congress passed the Comprehensive Child Development Act, a bipartisan plan for federally funded, locally administered centers open to all families on a sliding-fee basis. The conference report passed the Senate 63 to 17 and the House 211 to 187. On December 9, Nixon vetoed the bill that carried it, the Economic Opportunity Amendments of 1971. He warned that public child care would commit the federal government to “communal approaches” over the “family-centered approach,” and that language would govern the next half-century. A 51-to-36 Senate vote to override fell seven votes short. The child-care plan was not the only proposed public floor lost in that Congress. Nixon’s Family Assistance Plan, which proposed a federal income floor for families with children paired with work requirements, passed the House in 1970 and again in 1971; its core family-assistance provisions were removed in the Senate process, and the plan was never enacted.[162]

Nixon’s language converted a public question into a moral threat. Whether children needed care, whether mothers worked, whether families were already improvising, and whether the economy depended on that labor all receded behind the claim that public care would weaken the family. Nixon said he was protecting the family, and he left it the bill for care. No later law has fully lifted it.

Risk Shifted From Institutions to Families

Beginning in 1981, Reagan brought a harsher moral language to care’s existing failures. That year he signed the Omnibus Budget Reconciliation Act, which tightened access to Aid to Families with Dependent Children by barring benefits when a family’s gross income exceeded 150 percent of its state’s need standard.[163]

He had supplied the governing sentence in his first inaugural address, on January 20, 1981: “In this present crisis, government is not the solution to our problem; government is the problem.” Applied to a country that had never built universal public care, the line described nothing. It worked as permission.[164]

Dependence became suspect. Welfare had long been racialized, and Reagan’s language of dependency against responsibility, government interference against freedom, and welfare culture against work ethic made

that racial coding central to the case against public provision. Government help became shameful when it went to the vulnerable and to ordinary people, and routine economic policy when it went to capital.[163]

In that language, people who needed care were failing to provide for themselves, and people who received public assistance for care were dependent. The prescribed solution was personal responsibility, labor-market attachment, and the market. Run care like a business and call it efficiency. Run childcare through tax credits and call it choice.

Through this vocabulary, risk shifted from institutions to families in the name of freedom, even though every person who called dependence a moral failure had once been carried as a child and might need carrying again in old age.

Clinton's health plan failed amid opposition from insurers, business groups, pharmaceutical interests, and congressional Republicans; its complexity, delay, and the administration's legislative strategy compounded the defeat. One lesson many Democrats drew was that comprehensive reform carried enormous political risk. Afterward, reform moved more carefully. State Children's Health Insurance Programs helped, and Medicaid remained crucial, but the larger system stayed employer-based, private, fragmented, and administratively dense.[165, 166]

The 1996 welfare law put the contradiction between work and care in its sharpest form. It replaced Aid to Families with Dependent Children (AFDC) with Temporary Assistance for Needy Families (TANF), emphasized work and time limits, and consolidated child-care funding into block grants instead of creating a universal entitlement. Subsidies helped some families; the guarantee was missing. The law told parents to become self-sufficient while the conditions of self-sufficiency remained expensive, unstable, and privately managed. The working parent must find childcare, pay for it, manage sick days, handle school closures, care for aging relatives, keep health insurance, maintain work hours, and never appear dependent.[167]

Clinton signed the law on August 22, 1996, and described what he was doing in the language of rescue. The bill was "an historic opportunity to end welfare as we know it," his signing statement said, and would "transform our broken welfare system by promoting the fundamental values of work, responsibility, and family." It marked, he added, "the beginning of a new era in which welfare will become what it was meant to be: a second chance, not a way of life." Read those sentences against what the law actually did to care. A second chance requires somewhere to leave the children while you take it, and the law that ended welfare as a way of life did not build one.[168]

Under George W. Bush, from 2001 to 2009, the federal government offered public help through private channels. Medicare Part D, enacted in 2003, created an important outpatient drug benefit, but Congress designed coverage around subsidized private prescription-drug and Medicare Advantage plans rather than direct public purchasing. The ownership society, which Bush made the animating vision of domestic policy, had no serious answer to care. It treated families as consumers, investors, borrowers, and responsible decision-makers. But care is where consumer logic collapses. A cancer patient does not bargain as an equal. A parent searching for childcare is not shopping for a luxury, an adult child seeking memory care for a parent is not an empowered consumer comparing options, and a disabled person waiting for home care is not a market actor exercising preference. They enter under pressure, and pressure is what lets a system charge what it charges and delay what it delays, because the person on the other end cannot walk away. Public financing like Part D can relieve that vulnerability and still preserve the private institutions that price it.[80, 169]

Obama's Affordable Care Act, enacted in 2010, was a major achievement. The pre-ACA system was brutal: millions uninsured, coverage denied for preexisting conditions, lifetime limits on benefits, young adults uninsured after leaving parents' plans, and insurance markets in some states offering almost nothing affordable to people without employer coverage. The ACA expanded Medicaid in the states that accepted it, created marketplaces with income-based subsidies, eliminated lifetime caps, required coverage of preexisting conditions, allowed young adults to stay on parents' plans until 26, and substantially reduced the uninsured rate.[170] Those gains changed lives and have survived repeated repeal legislation and litigation. They should be defended against the right's ongoing effort to destroy them. The ACA's limits are real. The law made the healthcare market more

survivable without freeing Americans from it, so a family could hold an insurance card and still face a deductible it could not afford.

American care policy routes childcare, health, reproductive care, disability, long-term care, and addiction through variations of the same maze, with public rules and private gatekeepers standing between the need and the care.

Childcare may mean a private center, a subsidy program, a waiting list, a relative, or no slot at all. Eldercare may mean Medicare for acute needs, Medicaid after impoverishment, private long-term care insurance if you have it, family labor if you do not, assisted living if you can afford it, or a nursing home when the crisis becomes institutional. Healthcare may mean an employer plan, a marketplace plan, Medicare, Medicare Advantage, Medicaid, VA care, or nothing. Disability care may mean waivers, eligibility reviews, appeals, case managers, provider shortages, and waiting lists. Mental healthcare may mean narrow networks, providers who do not take insurance, apps that promise access, emergency rooms as a last resort, or police the country should never have made into its care system.[171]

Where the Money Goes

Denise was moving between three systems at once: the care she gave at work, the care she bought for her son, and the care she provided at home for her mother. Meanwhile, each one asked her to make up the shortage with her own body, her own money, or her own time.

So where did the money go?

Start with what families pay. Child Care Aware of America reported that the national average cost of child care in 2024 was $13,128 per year, comparable to a year of in-state college tuition in many states. Child-care prices rose approximately 29 percent from 2020 to 2024, faster than overall consumer price inflation. For a family with two children, full-time childcare often costs more than rent. At that national average, a household with $20,000 in annual income would have to spend almost two-thirds of it on one child’s care before any subsidy, and the rest of life would have to fit into what remained. The choices collapse into three: someone provides the care for free, usually a woman who could otherwise be paid for other work; the family goes without it, at cost to the child and to the parent who stays home; or the parents navigate the patchwork of partially subsidized programs, waitlists, and eligibility rules that constitute American public childcare policy.[172]

Healthcare makes the same demand. The Kaiser Family Foundation reported that in 2025, the average annual employer-sponsored premium for family coverage reached $26,993, with workers contributing an average of $6,850 of that directly. For workers enrolled in single coverage with a general annual deductible, that deductible averaged $1,886. A family can pay thousands before the insurance feels like protection. The insurance structures the cost without eliminating it. It decides what is covered and what is not, what network you may use and what falls outside it, what requires prior authorization and what can proceed, what the cost-sharing is, and what counts toward the deductible and what does not.[173]

Part of the cost is the work itself. Care is labor-intensive by nature. You cannot automate the holding of a baby, the turning of a person with limited mobility, or the presence a frightened elder requires. The Baumol effect, the tendency for costs to rise in labor-intensive services when wages increase faster than productivity, applies to care with particular force. Technology can assist the aide, teacher, or nurse, but it cannot remove the human time the service depends on.[174]

The money does not mostly disappear into waste. It flows around the need, into administration, real estate, management fees, debt, corporate chains, and the hospital market power that drives up private prices. Employers and governments collect their own quiet savings when families and low-wage workers absorb what a public system refuses to guarantee.[175] In the system the United States built, public coverage expanded, while private extraction merely adapted to it.

Each Intermediary Found a Margin

Again and again, American care policy followed the same sequence. The need became undeniable, and the state entered and paid, but it paid through private structures powerful enough to shape, price, slow, and complicate the relief. Reform produced coverage without simplicity, access without adequacy, public dollars without public control. Each new program created intermediaries, each intermediary found a margin, and each margin became an interest that fought further reform.

Healthcare became the most advanced version of this bargain. The patient pays premiums, deductibles, copays, and coinsurance. She waits on prior authorization, checks networks, formularies, and provider directories, receives surprise bills and claim denials, reads medical codes, files appeals, and may face collections. Behind these demands lie private insurers, pharmacy benefit managers, hospital consolidation, Medicare Advantage plans, Medicaid managed care, employer benefit choices, and ACA marketplace tiers. At the end waits a charity-care application, which determines whether a bill that arrived despite all of the above will be reduced to something the family can absorb.[176] The maze is part of the business. Its complexity lets each actor insist the problem lies somewhere else. The insurer blames the provider, the provider blames the insurer, and the patient receives the bill.

Families who technically have insurance live with those charges as a background fear. They know that using the system can hurt them, and that the card in the wallet begins the transaction instead of ending it. The country has extraordinary doctors, nurses, researchers, drugs, devices, hospitals, and treatments, and it forces people to navigate financial terror while sick.[177]

Denise worked inside the same sequence, at the long-term care facility where she spent her shifts. Somewhere above the call lights, the medication cart, and the shift board, a company owned the operation and another entity owned the real estate and collected rent. Public money entered through Medicare and Medicaid; money left through management fees, lease payments, and a staffing budget set far from the bed.

Denise felt that arithmetic in her knees. It was why she had eleven residents on a shift built for seven, why the call light down the hall stayed lit while she finished a lift she could not safely leave, and why an aide had quit for a warehouse in March.[178]

Private equity found the nursing home.

When a private equity firm owns a nursing home, it often separates the real estate from the operations and charges the operating entity rent for a facility it previously owned outright. Staffing, the largest operating expense, becomes the main lever for margin. Staffing agencies charge markups, and staffing ratios fall. Workers turn over at rates that damage continuity of care. Researchers have linked private-equity acquisition to lower staffing, higher charges, and worse short-term mortality. Medicaid reimbursement funds the operations while the real estate generates returns for investors at a remove from the daily reality of bodies that need to be turned and bathed and known. The residents remain dependent on workers who are not paid enough to stay.[179]

Elizabeth Warren compressed that sequence at a hearing of the Senate Special Committee on Aging on January 25, 2024, and named the vehicle. Private equity firms and real estate investment trusts, she said, “have gone on a buying spree of senior and assisted living facilities. We know how their model works. Private Equity comes in, strips the assets, cuts the staff, and sends the quality of care down the tubes.” A hearing could name the practice but could not stop it.[180]

By the end of Biden’s term, the federal government had forced nursing-home ownership into the paperwork. A 2023 federal rule expanded the ownership and management information nursing homes had to disclose, including private-equity and real-estate-investment-trust involvement, and the Centers for Medicare & Medicaid Services (CMS) began using the expanded disclosure form in October 2024. Ownership had grown so opaque that requiring disclosure amounted to a confrontation.[181]

Biden’s administration did try to reach this machinery. In 2024 CMS finalized minimum nursing-home staffing standards that required 3.48 hours of direct nursing care per resident day, including registered nurse and nurse aide minimums. CMS designed the rules to mean more hands, more hours, and more visibility into who

owned the places residents depended on. But a staffing rule can be challenged, delayed, suspended, or repealed. In December 2025, after congressional action and court challenges, CMS issued an interim final rule repealing the minimum staffing requirements.[182] The call light down Denise's hall stayed lit.

* * *

Bought Family by Family

Childcare was the system Denise paid into for her son. For childcare, the cruelty is circular.

Parents need childcare to work, and they work to pay for childcare. The second income is necessary, but it can disappear into the expense required to earn it. A family that looks employed and functional from the outside may be living inside a trap.

Childcare providers are rarely the villains of that trap. Many operate on thin margins while workers earn too little and parents pay too much. Programs face labor, rent, insurance, food, training, safety, licensing, and compliance costs. The contradiction lies in the private financing model. Parents cannot sustainably pay the full cost of good care, providers cannot cut labor without cutting care, and workers cannot live on what remains.[183] Beneath those costs sits a political choice. The United States has decided that childcare should be bought family by family, not guaranteed as a public good.

On July 15, 2021, Senator Bernie Sanders put the public obligation plainly. The budget agreement he had negotiated, he said, "will guarantee that no family pays over 7 percent of their income for child care." A decent society would fund childcare publicly because childcare holds up public life. Children benefit, and parents can work, so employers benefit too. Care workers earn more, gender equality improves, household stress falls, and families plan with something resembling stability. The return appears in tax receipts, productive hours, and children who reach adulthood without the damage that comes from inadequate early care. Pediatricians, economists, and developmental scientists have made that argument for decades. What blocks it is power.[184, 185]

If childcare is public, parents have more bargaining power, and women's economic lives depend less on private family arrangements. The same care economy that exploits the worker and overcharges the parent also disciplines labor. Public care can interrupt that discipline.

* * *

The Family Becomes the System

The care Denise provided at home was for her mother. Eldercare is the crisis many families avoid thinking about until it arrives all at once.

A parent falls. A diagnosis changes. Memory slips. A hospital discharge planner calls with instructions and a timeline. A house has stairs. A spouse is exhausted. Then the arithmetic arrives. In 2025, national median nursing-home costs were about $115,000 a year for a semi-private room and $129,575 for a private room. Medicare generally does not pay for ongoing custodial long-term care. Medicaid can, but financial eligibility and asset rules vary by state; spend-down rules exist alongside protections intended to keep a spouse living in the community from being impoverished. Home care is expensive. In 2025, states reporting wait times said people accessing Medicaid home-care waiver services had waited an average of thirty-two months. Reported waits ranged from about fifteen months for older-adult and physical-disability waivers to over five years for autism waivers. Inside those waits, the family becomes the system. Siblings argue. Work schedules bend. Daughters often absorb the burden in ways sons do not. Savings shrink.[186]

The family learns a new vocabulary only after the crisis is inside the house: activities of daily living, custodial care, skilled nursing, home- and community-based services, spend-down, asset limits, look-back period, waiver, placement, respite, assisted living, memory care.

In 2021, roughly 38 million family caregivers provided an estimated 36 billion hours of unpaid care for adults with chronic, disabling or serious health conditions, labor valued at approximately $600 billion. That is a

hidden transfer from families, disproportionately women, to an economy that relies on work it does not fully pay for.[187]

Eldercare exposes the lie that private family responsibility can substitute for public systems. Families do care, and they should; love and presence matter. No public system can replace the intimacy of a daughter knowing which song calms her father or which photograph makes him smile. But love is not a staffing model. It cannot replace home care, respite care, accessible housing, paid leave, universal long-term services, and wages high enough for paid caregivers to live without needing another caregiver themselves.

The Labor It Cannot Survive Without

The wage data say what the moral language hides. The Bureau of Labor Statistics reported a median hourly wage of $15.41 for childcare workers in May 2024, and the median annual wage for home health and personal care aides, at full-time hours, was $34,900. The people asked to make every other form of labor possible were paid as if the work were a supplement to someone else's life rather than the foundation of their own.[188]

Home-care workers faced a legal barrier. In 2002, Evelyn Coke, a home-care aide, sued Long Island Care at Home and its owner, Maryann Osborne, for unpaid minimum and overtime wages. In 2007 the Supreme Court upheld the Labor Department's rule that allowed agencies to claim the companionship exemption, the provision that placed home-care aides outside federal minimum-wage and overtime protection. Commercial home care had expanded for decades while the exemption kept many of its workers outside those protections.[189]

In 2013, the Obama-Biden Labor Department issued a rule that barred agencies from using the exemption. The Home Care Association of America and two other industry associations sued, won in district court, and lost on appeal in 2015. The employers had fought to keep an exclusion from standards that already applied to comparable care in institutions.[190]

Obama had announced the rule at the White House on December 15, 2011, two years before it was issued, with a home-care worker named Pauline beside him. "So even though workers like Pauline do everything from bathing to cooking," he said, "they're still lumped in the same category as teenage babysitters when it comes to how much they make." Then he said what the exemption had denied for four decades: "They deserve to be treated fairly. They deserve to be paid fairly for a service that many older Americans couldn't live without."[191]

ADAPT, the disability-rights direct-action network, warned that higher wages without higher Medicaid reimbursement could cost disabled people assistance and force them into institutions. The Labor Department found no reliable evidence of that outcome in states that already extended wage protections, but the funding question was real. A care guarantee had to support the worker's rights and the recipient's freedom together.[192]

Who those workers are tells the country's racial story. PHI, a research organization on the direct-care workforce, reported in 2025 that the workforce grew from nearly 3.5 million workers in 2014 to nearly 5.4 million in 2024, with median hourly wages of $17.36 and median annual earnings just under $26,000. The people who lift the elder, bathe the disabled adult, change the sheets, calm the dementia patient, and keep the child safe are disproportionately women, disproportionately people of color, and often immigrants or the children of immigrants. America underpays the labor it cannot survive without, and then calls the resulting shortages a workforce problem instead of a value judgment.[193]

* * *

What the Emergency Showed

These were the workers the care system depended on when the emergency arrived. Beginning in 2020, COVID made the country mobilize and protect, then withdraw and individualize. The state showed that it could move at extraordinary speed and hold families above collapse, and then it declared emergency measures temporary and returned the remaining risk to the body.

The mobilization was real across two administrations. Vaccination is credited with preventing millions of hospitalizations and deaths in the United States.[194]

The same capacity appeared in relief checks and expanded unemployment support, in continuous Medicaid coverage and child-care stabilization, and in testing, school meals, public-health orders, procurement, and emergency changes in how agencies delivered services. Government stopped pretending that the old limits on action were laws of nature.

Protection was never distributed evenly. The person able to work behind a closed door met a different disease than the aide moving between beds, the grocery worker at the register, the parent whose school had closed, the prisoner unable to leave a crowded facility, or the family sharing air in housing the market had made overcrowded. Nursing homes became sites of mass death, a catastrophe that moved slowly enough, inside institutions most people preferred not to think about, that the country absorbed it instead of reckoning with it.[195, 196]

Then withdrawal began on separate calendars. The federal public-health emergency ended on May 11, 2023, but the coverage protections and household supports attached to the pandemic did not all begin or end on that date.[197]

Continuous Medicaid coverage ended through the unwinding, and states disenrolled millions of people, many for procedural reasons. Each procedural loss showed how quickly a public guarantee returned to forms, notices, deadlines, missing records, and the requirement that a household prove itself again.[197]

Congress then made the existing eligibility test more frequent and added a work condition. Public Law 119-21, which Trump signed on July 4, 2025, requires most adults covered through Medicaid expansion to have their eligibility reviewed every six months instead of twelve, beginning in 2027. Adults aged 19 to 64 subject to the work rule can meet it through 80 hours a month of work, approved job training or community service, at least half-time education, or earnings equivalent to 80 hours at the federal minimum wage. Exemptions include parents and caregivers of children 13 and under, pregnant women, and people who are medically frail. The Congressional Budget Office projects that the law's Medicaid provisions will leave 7.5 million more people uninsured in 2034.[197]

When schools and child-care programs closed in 2020, labor-force participation fell among mothers with children under eighteen. BLS identified those closures alongside pandemic job losses as likely contributors.[198] The American Rescue Plan sent $24 billion into child-care stabilization grants, which reached more than 225,000 programs serving as many as 10 million children. The grants helped providers stay open, retain workers and slots, and limit price increases while parents worked. Then the funding ended, and the government again left a market that could not survive the emergency to carry a public necessity through the same private financing model that had made it fragile.[199]

School doors reopened without equal recovery. District-level research shows uneven learning loss and uneven gains after reopening.[200] The emergency ended administratively before its unequal consequences ended in the body.[197] For some bodies, the infection itself did not end on the expected schedule.

Those people still needed care after the emergency measures ended. The National Academies concluded that post-COVID conditions, often called Long COVID, can produce substantial disability and impair daily function. Because post-COVID conditions can disable, Long COVID belongs inside the country's obligations to disabled people, including clinical recognition, workplace accommodation, income support, paid leave, caregiving, research, and a benefits system capable of judging variable illness without treating variability as fraud.

Variable illness collides with programs built around stable proof. Someone may manage Monday's task and crash after Tuesday's exertion, pass a short examination but not sustain a workweek, or lack the specialist record an adjudicator expects because the nearest clinic has no appointment.

Administrative burden then becomes part of the illness. Forms require concentration, appeals take time, and appointments demand travel, and each draws on the energy the application asks the person to prove is gone.

In his March 1, 2022, State of the Union address, Biden said the country was “moving forward safely, back to more normal routines.” Recovery language of that kind became another form of abandonment when it described the population curve and ignored the person left outside it. A falling death rate is a public achievement, and the parent who cannot climb the stairs without resting still carries a claim the achievement does not discharge.[201]

The emergency showed that care was infrastructure, and then it showed how quickly the country would stop paying for what it had learned. Capacity appeared; a durable settlement did not, and the remaining risk returned to the household under the name of “normal life.”

Rights Without Resources

Long COVID added new people to an older claim, the right of disabled people to care in their communities. The disability-rights movement fought to move people out of institutions and into communities. It insisted that disabled people are citizens with a right to live, work, and participate in community life, not objects to be managed. The 1990 Americans with Disabilities Act and the Supreme Court’s 1999 Olmstead decision made unnecessary segregation a civil-rights issue and strengthened the legal claim to community-based services, though implementation remained uneven.[202]

But rights without resources can still leave a person trapped.

A person may have the right to live outside an institution and still lack the attendant hours needed to get out of bed. She may have the right to work and no accessible transportation, the right to receive home care and a place on a waiting list, or the right to self-direction and months of fighting the paperwork that governs it. A disabled person needs more than survival. She needs the right to decide where and how her life happens. Home support, personal assistance, medical care, income, and suitable technology must make participation in community life possible. If support is underfunded, independence becomes rhetorical.

The writer Maggie Nelson set out to write about freedom, found herself writing “a book about care,” and then returned to freedom. In On Freedom (2021), she refuses to treat our dependence on one another as freedom’s opposite. But dependence alone does not tell us how to live together. Denise lived inside that question. Her mother needed her, her residents needed her, and she needed other people too. Calling that web of need a family virtue hid the decisions about who would get time, who would get paid, and who could say no.[203]

Care Converted into Legal Risk

Who decides what care a person receives can also be settled by law before the family reaches the clinic. In abortion and transgender care, the law limits what a clinician may offer, the family meets delay or refusal, and the patient bears the result.

Reproductive care belongs to the care system because a pregnancy is a body that requires time, medicine, risk judgment, and emergency treatment. After the Supreme Court’s 2022 Dobbs abortion ruling, the Biden administration used EMTALA (the federal law requiring emergency stabilizing care) to clarify that hospitals receiving Medicare funding were required to provide emergency abortion care when necessary to protect a patient’s health or life. The dispute reached the Supreme Court in Moyle v. United States, where the administration argued that federal law preempted Idaho’s near-total abortion ban in emergencies. The Court dismissed the case in June 2024 without deciding it. In 2025 the next administration dropped the Idaho suit and withdrew the guidance that had told hospitals EMTALA required emergency abortion care, though it said it would continue to enforce the statute. A pregnant patient in an emergency room is a person, not a culture-war symbol, and her care has been converted into legal risk, hospital hesitation, and bodily danger.[204]

The same question, who decides what care a body receives, enters another examination room. A parent sits beside a child whose body has become a subject of legislation as the clinician opens a chart.

Like Denise, whose facility’s staffing budget was set far from the bed, this parent must live with care decisions made outside the room. The room is ordinary in the ways politics cannot use: questions asked more

than once, changes the child can and cannot describe, risks the clinician must explain, and time in which observation, counseling, consent, and judgment do more work than a slogan can reasonably impart. Outside, a statehouse turns the patient into a category, a campaign turns the category into danger, and the law treats uncertainty as permission for legislators to replace the people carrying it. In Tennessee the conflict became a 2023 law, Senate Bill 1, which barred healthcare providers from giving minors puberty blockers or hormones for gender transition and allowed those medicines for specified other conditions. On June 18, 2025, the Supreme Court upheld that law in United States v. Skrmetti.[205]

Outside the clinic, transgender people meet the same public rules and private gatekeepers that stand between other families and their care. The fight over transgender lives reaches beyond one procedure or age. It concerns who may name a person at work, who may refuse housing or care, whose family is recognized, whether a shelter receives someone safely, what a school may acknowledge, and whether an insurance rule can make a life harder to inhabit without ever declaring that life outside citizenship.[205] In 2025 the federal government withdrew from two of those fronts within three weeks. On January 20 the new administration revoked the 2022 executive order directing agencies to advance equality for LGBTQI+ people in schools, health care, family services, and housing, and on February 7 HUD halted enforcement of its 2016 rule on gender identity in shelters.

Biden had made the country's promise in simpler terms in his first address to a joint session of Congress, on April 28, 2021: "To all transgender Americans watching at home, especially young people who are so brave, I want you to know your President has your back."[206]

In the examination room, the parent reaches for the child's hand.[207, 205] The prohibition is no longer an argument in the legislature; it limits what the clinician can offer the family.

Without Changing Who Owns the Problem

In care, restoration politics subsidizes the bill without changing who owns the problem. It offers a tax credit here, a subsidy there, a reimbursement increase, a pilot program, a childcare affordability initiative. The center-left can move money toward care without making care a public guarantee. It can offer compassion routed through invoices and can make the market slightly more survivable without admitting that the market is the wrong answer. The invoice arrives addressed to the parent. That is a political choice, and the political class has learned to call it the natural order.

Biden knew grief and illness. He knew how a household reorganizes around injury and death, how care becomes the organizing fact of a family's existence, how the people doing the caring lose themselves inside the need, and how expensive, exhausting, and isolating that loss can be. He had lost his wife, Neilia, and his daughter, Naomi, in a 1972 car accident that critically injured his sons, Beau and Hunter. In 2015 he lost Beau to cancer. He could speak about suffering without abstraction because suffering had visited him in specific, named, dated forms.[1]

He also understood that care was infrastructure.

When the pandemic showed that childcare, eldercare, nursing homes, and home care were the walls holding everything else up, not supplementary services, the country should have rebuilt the economy around that fact instead of around a return to normal. Care workers held the country up, and the country had put no floor under them. The country had to build that floor publicly and democratically.

Roads and bridges were called hard infrastructure, and care was called soft. Calling care infrastructure put the work of sustaining human bodies into the category of necessary public investment. It said the nurse, the aide, the teacher, the parent, the daughter were building something the economy depended on, not performing an act of private virtue the state could observe from a respectful distance.

The caregiver needs wages to live, the employer needs the parent to show up, the economy needs children raised, and the state needs future workers, taxpayers, and citizens. Everyone needs what care provides, and only the caregiver is asked to provide it, at poverty wages, without institutional support, in a system organized to praise her virtue and refuse to pay her what the work is worth.

Build Back Better held the pieces of a different settlement. The House-passed bill would have capped childcare payments for qualifying families at no more than 7 percent of income, funded universal preschool, provided up to four weeks of paid family and medical leave, and put real money into home care so disabled people and elders could stay in their own beds.[208] Childcare lets a parent get to work the way a bridge lets people cross a river. Home care lets an elder age with dignity, and paid family and medical leave lets a worker take time for a serious illness or family care without losing all pay.

The Senate never passed that care program. Senator Joe Manchin of West Virginia had already opposed including paid leave in reconciliation and argued for a separate bipartisan measure. The administration never assembled a Senate majority for it. What survived in the Inflation Reduction Act, signed in August 2022, was worth having. Its drug-pricing reforms and its extension of enhanced ACA subsidies reached real people. But the paid-leave, childcare, preschool, and home-care expansions were gone.[208]

That defeat was part of the case against restoration politics. No one stood in front of the country and said Denise should keep paying for her son's childcare alone, or that daughters like her should keep working a second, unpaid shift for aging parents. Those outcomes arrived without an announcement, through the opposition of pivotal senators and the slow attrition of a bill that never found its Senate majority.

Reconstruction would have required putting the care fight at the center of the presidency. It would have meant saying, again and again: who wants care workers poor? Who benefits when public care fails? Who decided that after a pandemic proved care held the country together, the country would still not fund it? A president serious about those questions would have made the opposition visible as a choice about whose lives the country would make livable, then organized the people harmed by that choice instead of absorbing the defeat as a procedural inconvenience.

After the bill collapsed, the administration turned to the tools an executive branch still had. A 2024 childcare rule capped many assisted families' copayments at 7 percent of income. A separate Medicaid rule required states, after a six-year phase-in, to ensure that at least 80 percent of specified home-care payments reached compensation for the direct-care workers who do the bathing and lifting rather than administrative overhead. These rules made the existing system less cruel. But the childcare cap proved reversible. In May 2026, HHS rescinded the federal 7 percent requirement, effective July 13, and left states and territories free to retain lower caps. The care settlement that had failed in Congress came back as rulemaking, percentages, and phase-in calendars, and one administration could loosen what another had written.[209]

In his 2024 Care Workers Recognition Month proclamation, Biden called for jobs with "good pay and good benefits" and said Medicaid money should give home-care workers "the pay they deserve."[210]

Biden's intentions were good, and the care agenda was real. He recognized the pain, proposed meaningful relief, and framed care more ambitiously than earlier Democrats had. He treated the failure to build the care system he had proposed as a legislative defeat, not as proof that the political system was arranged against the basic facts of human life.

The same political order that moved with emergency speed when banks required it moved with administrative patience when families required care. The families' need was as urgent as the banks'; their power was less concentrated.

Everyone Needs Care

A real care reconstruction would begin with a sentence the country has spent generations avoiding: everyone needs care.

Everyone needs care at the beginning of life, at the end of life, during illness, and in between when the body or the mind or the circumstances of living require another person to stop what they are doing and attend.

Universal care has to be named carefully. Universal coverage is a goal, not one institutional form. It can be built through a national health service, single-payer insurance, social insurance, or tightly regulated nonprofit multipayer systems. A public option belongs in that family only if it stops being one more plan inside the maze:

automatic enrollment, comprehensive benefits, no private gatekeeping of basic care, unified billing, strong public price-setting, and rules that make private insurance a supplement rather than the door through which the patient must pass. A public card alone does not decommodify care. Decommodification takes the bureaucratic tollbooth out of the patient's path, so that eligibility, billing, network discipline, and appeals no longer decide whether care can be used. The United States already rations care through price, prior authorization, and the decision not to seek treatment. Other systems can ration through queues, and queue design matters. No system can abolish scarcity. The question is whether the remaining rationing is democratic, visible, medically governed, and survivable, or private, financial, administratively profitable, and hidden inside the bill.[211]

Substance-use care belongs inside that guarantee: treatment available without a maze or an abstinence test at the door, and stable housing that is not withdrawn when a person relapses.[212]

The country has already built public childcare in one place. A service member cannot deploy if the child has nowhere safe to go, so the military built the largest employer-sponsored childcare system in the country: sliding-scale fees, trained staff, real buildings. The military made it public because readiness required it.[213]

Denise's son cried when she left for work. Then she drove to the facility where other people's parents were waiting. She cared for them with the knowledge she had built over years. She came home and cared for her mother with the knowledge that comes from being a daughter. She paid for childcare she could barely afford so that she could do the care work that paid her barely enough to afford it.

She needed wages, childcare she could afford, healthcare that did not frighten her, and home care for her mother before the crisis arrived. She needed staffing levels that made her own work humane, and a state that understood all of it as public work. Denise still had eleven residents, two hands, and a call light waiting down the hall.

Chapter Five

The Conversion of Education into Debt

On a Friday evening in October 2023, as federal student-loan payments resumed, Lena opened the student-loan portal on her phone in the bedroom of an apartment that did not yet feel like hers. A mattress lay on the floor, and a cardboard box served as a nightstand. An email had arrived saying action was required.[214]

Lena was twenty-nine, a social worker in Baltimore, six years out of a state university in western Maryland. She had not logged into this portal in three years. The servicer had changed names, and she had to create a new login.

She found the balance.

Her degree was on the wall behind her, with the university's name, her name, the date and the seal. The degree announced what she had done, while the balance announced what she owed for the privilege. Both were real. One of them hung on the wall where people could see it. The other required a password.

She clicked through. The interest calculation had the quiet confidence of numbers arranged in columns, as if precision were the same as innocence. She looked at the balance and felt the moral pressure of owing money for a future that had not yet arrived. The system had lent her the past and would collect from the present until the account reached zero, which the account was designed never to do quickly. She had made the responsible choice. She had followed the official story, and the official story had an invoice attached.

* * *

Student debt, the debt behind that email, was sold as the price of ambition. In fact it was the private invoice for a public promise, one the country still wanted to make even as it shifted more of the cost onto students and their families. The country kept ordering people to climb, then charged them for the ladder.

For decades now the country has described that invoice as the natural consequence of individual choice. It was the deliberate consequence of institutional decisions. Education carries one of the oldest democratic promises, the claim that knowledge should prepare people for citizenship, work, freedom, and self-government. For millions, education became debt. The country did it piece by piece: states shifted more public-college cost to tuition;[215] tuition rose to cover the gap; federal loans expanded to cover tuition; employers increasingly used degrees to sort applicants even for jobs previously done by workers without them, and the applicant paid for the credential; some for-profit colleges engaged in documented deceptive recruitment; servicers built businesses around repayment; and politicians praised opportunity as they left its price more and more private.[216]

Each step of that piece-by-piece process sounded responsible, while in sum they built a debt order.

The shift to tuition can be measured. The State Higher Education Executive Officers Association reports that net tuition and fees, the student share of public institutions' education revenue, rose from 20.9 percent of that revenue in 1980 to 38.4 percent in 2025, from about a fifth to close to two-fifths. Inflation-adjusted net tuition and fee revenue per full-time-equivalent student has increased 165.7 percent since 1980. The College Board reported that in 2025–26, average published tuition and fees were $11,950 for in-state students at public four-year institutions, $31,880 for out-of-state students, $4,150 for in-district students at public two-year colleges, and $45,000 at private nonprofit four-year institutions. Debt became a central funding mechanism for the gap the public system left. Many students could not cover rising tuition through grants, work, or family resources, and for them the alternative to debt was forgoing education.[215]

On March 27, 2015, Senator Bernie Sanders told a student rally outside the Capitol: "You are facing crushing student loan debt and that debt is causing irreparable harm to middle-class families across America."[217]

The Public Promise

Education was never only training.

The older democratic idea was broader than the market language that replaced it. Public education was supposed to prepare citizens and workers. Public universities, land-grant institutions, community colleges, the GI Bill of 1944 (the Servicemen's Readjustment Act), research funding, and state higher-education systems all reflected a civic idea: that knowledge should not be confined to those who could afford it, and that the public should invest in the minds of the next generation because a democracy depends on educated citizens as well as productive labor.

Lyndon Johnson made that case when he signed a law that expanded the federal student-aid system. At Southwest Texas State College on November 8, 1965, he put it in one line: "Education is no longer a luxury. Education in this day and age is a necessity." The law, the Higher Education Act, paired scholarships and work opportunities with loans, so part of the public promise would have to be repaid with interest.[218]

Education is a necessity for more than work. Employers need skill. Citizens need memory, and a democracy needs people able to read the world they are asked to inhabit or govern. Public education teaches the laws, wars, movements, science, failures, bargains, and rebellions that made the country what it is, and with them the capacity to read the social order and not merely obey it. A person who does not know that history cannot fully understand what is being done in her name. The university was supposed to help her understand. At its best, it still does.

The promise of public education was never equally distributed. The GI Bill broadened education and homeownership, but segregated colleges and discriminatory housing markets limited Black veterans' access, especially in the South.[219] Local school funding reproduced the inequalities of segregated housing. Education was always both ladder and sorting machine.

Still, there was a time when public higher education looked like a public investment rather than a private gamble. In 1975–76, average tuition and required fees at a public four-year college were $542, within the gross earnings of eight forty-hour weeks at the standard federal minimum wage.[215] A student still needed money to live on, but a summer's work could cover the tuition. The state had said, with money as well as words, that the education of citizens was a public obligation.

Education as an Investment

Then the language changed. The move from education as a public promise to education as an individual investment came with a vocabulary that made the move sound legitimate, and education became human capital.

Once the human-capital premise was conceded, the financing felt inevitable. If education is a public good, society pays. If education is an individual investment, the student borrows. The GI Bill had followed the first rule. It made higher education part of the postwar social contract, a shared obligation to people who had given something to the country. In the debt-financed model, that shared obligation became a market transaction.[220]

In the language of human capital, the student is an asset, the school an investment, and the degree a productivity instrument. The loan becomes rational because the borrower is presumed to become more valuable. The question shifts from what the public owes to the people it educates to what return the individual can expect on the debt she takes to improve herself. This reframing is highly effective because it makes the borrower responsible for the transaction before the terms have been revealed.

Why shouldn't the individual pay for the investment from which she will benefit? Why should someone who does not attend college subsidize one who does? Why should a plumber pay for a graduate's degree? Why should public money support someone who may earn more later?

These questions had answers. The public paid for education because the public used what education made: hospitals staffed by trained nurses and doctors, bridges designed by engineers, courts served by lawyers, classrooms led by teachers, city agencies run by people who could read budgets, maps, statutes, and history. A plumber benefited from having educated doctors, nurses, engineers, teachers, and social workers in his community.

But once the reframing settled in, those answers became harder to reach. Human capital made the decision to borrow for school sound like individual financial planning. That made the debt sound like the reasonable consequence of a reasonable decision, and that made resentment of debt relief sound like financial fairness.

Reagan's conservative turn accelerated the suspicion of public provision. But the Democratic Party learned to speak the new language too.

By the Clinton years, education and retraining had become an official answer to insecurity. In a radio address in November 1993, after decades of manufacturing loss and weakening union power, Clinton promised a "reemployment system" and a lifetime right to training.[221]

Education individualized what was structural. When the factory closed or wages failed, the advice was to retrain or upskill; when the town hollowed out, to borrow for a credential and leave. The right blamed the student for taking the loan, and the center-left praised her ambition and asked her to finance the answer herself.

The tone was optimistic, while the burden moved downward. Politicians asked education to make up for the decline of labor power and the loss of the factory that had anchored a town. Then they shifted the cost of that compensatory promise onto the people most desperate to believe it.

The Bush years deepened the moral logic of individual investment. In that logic, borrowing was responsible if it purchased an asset. A mortgage purchased a home. Student loans purchased human capital. The vocabulary made debt sound prudent. The language of the ownership society applied to education as readily as it applied to housing: expand access through debt, define the access as opportunity, and describe the debt as the cost of the opportunity and not as the failure of public policy.

Speaking about home and business ownership in June 2004, President George W. Bush gave that ideal a public voice, and the logic is worth following because it is not cynical. "If you own something, you have a vital stake in the future of our country," he said. "The more ownership there is in America, the more vitality there is in America, and the more people have a vital stake in the future of this country." Read as a description of citizenship, it is almost moving. At Furman University's commencement in May 2008, he made the investment argument about student borrowing directly: "Many of you have debts from student loans. It's an investment that I expect you will find worthwhile." For a student who had to borrow, that stake came with a claim on her future wages.[222]

The word opportunity carried the conversion. It made debt sound like a gift and the borrower sound like a beneficiary, when she had in fact been denied a public provision and offered a loan to repay in its place.

Access expanded without public investment keeping pace. From 2003 through 2012, the Government Accountability Office (GAO) found that state funding for public colleges fell 12 percent overall and median tuition rose 55 percent; the recession was one contributor, and colleges increasingly relied on tuition revenue. Higher undergraduate loan limits took effect in 2007. In May 2008, Bush signed a law that let undergraduates borrow an additional $2,000 a year in unsubsidized federal loans. The household felt the cycle plainly: the state paid less, the school charged more, the student borrowed more.[216, 223]

For a student like Lena, the aid package arrived. It said: award.

A grant is an award, as is a scholarship, while a loan is a claim on future income. GAO found that most colleges in a national sample failed multiple best practices for clear, standard offers, including clear distinctions among gift aid, loans, and work-study. Where a letter blurs that line, debt and aid sit side by side in the same column and wear the same institutional clothing, as if a gift and a lien were both forms of generosity. Such a letter leaves the difference for the reader to discover later, in the portal, when the servicer sends the first notice.[224]

The student, faced with the award letter, was supposed to decide. The choice was real, but it was constrained in ways the letter did not say.

Schools, Lenders, and Servicers

The for-profit college sector showed debt-financed education at its most predatory.

Some for-profit colleges targeted people failed by earlier institutions: working adults, veterans, single parents, people from low-income families, and people of color excluded from or underserved by schools that claimed to serve everyone. They sold transformation. Recruiting materials obtained during a Senate investigation taught staff to probe a prospective student's hardship and use that vulnerability to press for enrollment.[225] Corinthian Colleges and ITT Technical Institute became the clearest cases. The Education Department did not use soft language about Corinthian. It named the fraud as fraud and found "widespread and pervasive misrepresentations."[226] The public loan system supplied the money, and the schools collected it as tuition. Students kept the debt, along with credentials employers could wave away.

The credits and credentials these schools sold frequently did not transfer, did not qualify graduates for the jobs advertised, and did not justify the debt they required. But the schools could charge whatever the federal loan system would support, and the system would support quite a lot, because it had been organized around access, not accountability. The public bore that risk. In 2022, years after both schools had closed, the Department approved $5.8 billion in group relief for 560,000 former Corinthian borrowers and $3.9 billion for 208,000 former ITT borrowers. In May 2024, it approved $6.1 billion for 317,000 former Art Institutes borrowers.[226]

The fraud of individual schools mattered. So did the structure that made the fraud profitable: a federal loan system built to expand access, schools skilled at converting hope into tuition, and borrowers with too little power to recognize the trap before the bill arrived.

Private lenders also participated in federal student lending. Sallie Mae, formally the Student Loan Marketing Association, had been a government-sponsored entity, but it was already a private, for-profit corporation owned by shareholders. A 1996 reorganization law began ending that federal charter, and the government-sponsored entity was dissolved in 2004. That privatization made the system's logic explicit at the federal level. Private profits remained backed by public guarantees under the Federal Family Education Loan Program. Private lenders made and held loans; guaranty agencies covered eligible default claims; the federal government reinsured those agencies against much of the loss, subject to program requirements. The public guarantee protected lenders without releasing borrowers from the debt.[227]

* * *

During his presidency, Obama understood pieces of the problem and answered with management. In 2010, a law he signed moved new lending out of the bank-based Federal Family Education Loan Program and into the existing Direct Loan program. In that system, the government owns the loans and pays outside servicers to handle accounts, payments, and repayment options. His administration expanded income-driven repayment through Pay As You Earn rules published in 2012 and Revised Pay As You Earn rules in 2015, issued gainful-employment rules in 2014, and took enforcement action against Corinthian Colleges in 2014 and 2015. These measures made some debts more survivable.[228]

Income-driven repayment makes debt governable for decades. It does not end debt as the model. The balance is still there, just like the servicer and the claim on future wages, stretched across time instead of concentrated in impossible monthly bills.

Public Service Loan Forgiveness, created by Congress in 2007, showed a contradiction between promise and machinery. It made a plain moral claim: a teacher, nurse, social worker, public defender, nonprofit worker, or government employee should not be trapped indefinitely by the debt required to enter public work. Service should count. If the country needed people in underpaid public-interest jobs, it should not let educational debt push them away from the work the public needed done.[229]

The machinery often kept borrowers from knowing whether the promise would be kept. Many made payments for years, only to learn that their loan or repayment plan was ineligible, their employer certification was incomplete, or their payment history could not be reconciled.[229] Guidance was fragmented.

Paying for years and then learning the payments did not count is a political experience, not just a program failure. It teaches people what the state believes their time is worth.

The Pause

Then COVID arrived, and for three years millions of borrowers lived with a payment pause.

For borrowers with covered federally held loans, payments stopped. Interest was suspended. Collections halted. For millions of borrowers, the monthly demand disappeared from life. The portal still existed, and so did the balance. But the government had stopped collecting, and borrowers could see that it chose when to collect.

People who had organized their budgets around the payment found the money was still there at the end of the month. The missing payment could become money for other debt, a down payment, a delayed doctor visit, or the utility bill in a month when the arithmetic had not worked. The pause was temporary relief. It taught borrowers what the payment had been costing them, in dollars and in the monthly reorganization of life around an obligation the country had decided to call private.

Once people had lived without the extraction, it became harder to present the extraction as natural. The official story had always described the payment as normal, adult, responsible, the consequence of a choice. Then policy made it vanish, and life continued. Administrative relief began in March 2020, and the CARES Act, which followed that month, required an automatic payment pause for most federally held student loans. The Trump and Biden administrations then extended the pause through executive and administrative actions until Congress required it to end in 2023. The government had the capacity to suspend the claim, and across two administrations it did so, for payments, interest, and collections alike.[230]

When federal student-loan payments resumed in October 2023, the resumption was psychological as well as financial. The claim returned. The portal was significant again. Autopay had to be checked. Servicer names had changed again. Balances reappeared with the old authority.[214]

In November 2023, after the first bill had come due, Lena opened the portal again and reset the password again. When the page loaded, the balance was still there, about twenty-nine thousand dollars. It was not a surprise, but she felt it in her body before it reached her mind. She stared long enough to make it real, closed the tab, made dinner, and did not tell anyone what the number looked like now that payments were due every month.

The system had waited. That is what its legal durability allows it to do. Collection continues by default; mercy must be legally supportable, precisely targeted, procedurally documented, budget-scored, politically survived, and judicially sustained. Most educational loans are not discharged in ordinary bankruptcy unless a borrower proves undue hardship. Interest capitalization, servicer errors, repayment miscounts, and years spent on the wrong loan type can extend the claim.[229]

Biden and the Debt Order

In 2005, the Senate passed the Bankruptcy Abuse Prevention and Consumer Protection Act by 74 to 25. The law changed consumer bankruptcy broadly and extended the Bankruptcy Code's bar on discharging student loans to most private education loans, alongside the educational debt already excepted. Those debts can still be discharged when repayment would impose undue hardship. The statute did not define the standard, and courts developed tests that often made relief difficult to obtain.[229, 231] Biden voted yes.

Biden's yes matters, because the senator who helped make debt more durable became the president confronted by generations whose lives had been delayed by a system that had turned education into a toll.[229]

At a CNN town hall in Milwaukee on February 16, 2021, a woman from Racine, Wisconsin, stood and put the question plainly. Student loans were crushing her family, her friends, and millions of other Americans. Debt had become the only available route to a degree for too many people. Would Biden support canceling at least $50,000?[232]

"I will not make that happen," he answered.

He explained his no. He began with a fairness concern, "the billions of dollars of debt for people who have gone to Harvard and Yale and Penn," then turned to a series of alternatives: early childhood education, free community college, more affordable public universities, and repayment tied to income. "I'm prepared to write

off the $10,000 debt, but not $50,000," he said, and then, over the moderator: "Because I don't think I have the authority to do it by signing with a pen."[233]

Even in that answer, Biden was not indifferent, and this is what makes him interesting. He understood debt could be debilitating, knew tuition had become absurd, and saw the person beneath the balance.[234] He favored $10,000 in cancellation, and beyond the alternatives he had named, he wanted service-based forgiveness.

But the answer still began inside the debt order. It treated the debt as morally real and did not treat the system that produced it as politically illegitimate.

He did not say that the debt system was a national failure. He did not say the country had told young people to borrow because public investment had been withdrawn and labor-market security had been weakened. He did not say millions of borrowers were carrying the bill for a broken promise. He weighed cancellation against other public purposes and questioned which borrowers deserved relief, as if the deeper moral challenge were sorting the deserving from the undeserving.

Biden could have made the debt system a governing conflict over public failure rather than personal responsibility. That conflict would have taught the country to see student debt as the cost of a broken public promise, and the borrower as a citizen carrying that cost, not an adult asking to be rescued from her own obligations. At that town hall, Biden chose the narrower frame.

Biden later moved further than that February answer suggested, far enough that the Supreme Court stopped him.

The fight over $10,000 and $50,000 was never only arithmetic.

Ten thousand dollars told a borrower she deserved help. Fifty thousand told her the system owed her something it had not delivered.

The distinction is significant because debt is disciplinary, not just financial. It teaches caution before adulthood has fully begun. It tells young people that the official path to opportunity requires an obligation that will follow them for years, and it makes the future arrive with a servicer attached. And it teaches the lesson the old order needs people to learn: you chose this, the cost is yours, the system delivered its opportunity, and now repayment is character.

For many borrowers, $10,000 would have been life-changing. Smaller balances are not the mark of the richest borrowers. Many small-balance borrowers attended community college, and many left without degrees. Many borrowed relatively little and still struggled because wages were low, housing was expensive, and even a modest balance was large relative to the life it followed. In its 2024 survey, the Federal Reserve found that most student loan borrowers with outstanding debt owed less than $25,000, and more than a quarter owed less than $10,000. Eliminating those debts would have removed bills that shaped rent, car repairs, medical visits, savings, and the ability to breathe at the end of the month.[235]

But for a public-service worker whose balance had grown through interest as the forgiveness program malfunctioned, $10,000 was a gesture against a machine.

Some of Biden's administrative work on student debt began in 2021, before any broad relief plan. In October 2021, the Education Department offered a temporary waiver so more past payments could count toward public-service forgiveness. In April 2022, it announced a correction to income-driven repayment counts. That work continued alongside the cancellation fight that followed, and it deserves real credit.[236]

Borrowers had made years of payments in good faith, only to discover that the wrong loan type, the wrong repayment plan, the wrong servicer advice, or a missing employer certification had left them outside relief after a decade of service. Income-driven repayment counts were riddled with errors. Borrowers with disabilities faced needless obstacles. Many former Corinthian and ITT students were still waiting for relief years after their schools had closed. People who had paid for decades remained attached to debts the law said should eventually be forgiven.[226, 229]

Biden's Education Department opened doors that had been closed or jammed for years. For the people who received cancellation, the change meant the freedom of watching a balance disappear after years of carrying it into job negotiations, housing decisions, budgets, and conversations about the future.[236] It changed lives.

On August 24, 2022, when he announced his relief plan at the White House, Biden named the public-funding failure himself. "Instead of properly funding public colleges, many States have cut back their support," he said. Students had been left to pick up more of the bill.[237]

The plan he announced that day offered up to $10,000 for eligible federal borrowers and up to $20,000 for eligible Pell Grant recipients. The Pell distinction was significant because it acknowledged need. It recognized that the debt did not fall equally, that borrowers from lower-income families often carried risk differently, and that the same nominal balance meant different things in different lives. The Supreme Court described the program as an attempt to cancel roughly $430 billion in student-loan principal affecting nearly all borrowers.[238] In 2023 the Court blocked it.

In Biden v. Nebraska, the Court held that the HEROES Act, a 2003 law for wars and national emergencies, did not authorize the Secretary of Education to cancel that debt broadly. The legal frame was statutory authority, standing, and whether the Secretary had exceeded the power to waive or modify loan provisions.

But the political meaning of the decision was larger than the legal frame. The Court told a government that had created, guaranteed, serviced, paused, and enforced the student-loan system that it lacked authority to relieve borrowers broadly. The debt contract received the full dignity of legal protection. The broken public promise that produced the debt received no comparable legal reverence. No doctrine held that states that disinvested from public higher education owed their residents a remedy, and no court required employers who inflated credential requirements to bear any part of the burden they had created. Politically, the decision made the debt appear sovereign.

Biden nevertheless oversaw more student-debt cancellation than any prior president. By January 13, 2025, the administration reported about $183.6 billion in relief for more than 5 million borrowers. The actions used existing programs and administrative corrections for public-service workers, borrowers harmed by school misconduct, people with total and permanent disabilities, and long-term participants in income-driven repayment.[236]

Yet the form of the gains showed the weakness of the debt order. Relief came through specified programs, not as a universal right, so a borrower's release depended on whether she met the rules of an existing category. Even where relief acknowledged harm, for the defrauded student or the public servant whose payments had been miscounted, the government treated the injury as a fault inside the system and did not admit that the system was the injury.

Biden began with caution, found narrower administrative routes, moved toward broader relief, hit institutional blockage, and helped millions. Some people were freed. The system that turned students into borrowers and borrowers into debtors remained.

Who Carries the Debt

Federal Reserve researchers found that higher student debt reduced early homeownership among young borrowers. A separate Federal Reserve survey in 2019 found that adults under forty with education debt were less likely than similarly educated adults without outstanding debt to feel their retirement savings were on track. The same debt narrows the work and life choices a household feels able to risk.[239]

A catastrophic balance is obvious. The manageable payment does the insidious work. A $300 monthly payment is the doctor visit delayed, the down payment receding by one more month.[240]

The debt system calls a wealthy family's balance and a first-generation borrower's balance by the same name, as if the same number were the same moral object regardless of what stood behind it. A student from a wealthy family typically borrows from a position of relative safety, with family wealth available for emergencies, connections that open professional doors, the knowledge that a missed paycheck or a shaky first

year can be absorbed by resources they will never have to name. A first-generation borrower, a low-income borrower, a Black borrower who enters a labor market that does not reward her credentials equally, more often cannot count on that cushion.

Black borrowers face the contradiction between degree and debt with particular force. In 2020, four years after earning bachelor's degrees, Black graduates who had borrowed federally owed, on average, 105 percent of the amount they had borrowed, compared with 73 percent for White graduates. Research on the 2008 graduating class found that graduate borrowing, differences in repayment, and accumulated interest widened the Black-white debt gap. Unequal earnings and family resources left graduates with different means to pay down the debt. A degree can remain a pathway to opportunity even as the debt attached to it widens a wealth gap the degree was supposed to help close.[241]

On April 13, 2021, Representative Ayanna Pressley told a Senate Banking subcommittee where the crisis had come from: "The student debt crisis is not naturally occurring. This crisis was crafted in these hallowed halls." She called it "both a racial and economic justice issue."[242]

The resentment politics that gathered around student debt relief was one of the old order's most effective defenses.

Why should someone who repaid her loans receive nothing when someone else gets relief? Why should responsible people help irresponsible ones? Why should anyone's rescue arrive before mine?

Each question had force because the country had made groups fight one another for scarce security without a shared floor. In a society without universal healthcare, affordable housing, strong wages, public childcare, debt-free public education, and a shared social guarantee, resentment politics can always make relief for one group look like theft from another. If the plumber lacks healthcare and the graduate receives debt relief, the plumber lacks healthcare because the country refused to provide it. Yet the anger the system generated was aimed sideways, at the graduate, and not upward, at the structure that left both of them exposed.

In June 2019, Sanders proposed one piece of that floor, making public colleges, universities and trade schools "tuition-free and debt-free." The legislation he introduced with Representatives Pramila Jayapal and Ilhan Omar would reach people already carrying loans as well: "it cancels all student debt," he said.[243]

Sanders's plan put cancellation and free public college in one package, and that points to the answer to student debt resentment. The answer is to refuse a politics where each group must envy another group's partial rescue, and instead build the floor under everyone without abandoning the borrowers. Refusing cancellation because deeper reform is needed is like refusing to put out a fire because the building code also needs to change. People inside the building do not need a seminar on sequence. They need rescue and reconstruction.

Biden's public program moved toward parts of that argument, but it never made the whole claim, and it established no universal public route through college without debt.

* * *

Education was supposed to be the great equalizer, the means by which a democratic society converted birth into possibility and made the accident of parentage less final through the cultivation of mind. That promise was imperfect from the beginning, unequally distributed, racialized and gendered, organized around exclusions the country called neutral. But it existed. Public investment produced educated citizens, real knowledge, and real possibility for families that had never imagined a college degree. Then the country passed more of the bill to the student. A democracy cannot tell young people to borrow their way into citizenship and then act surprised when they no longer trust the country that handed them the bill.

Lena's portal named only the balance. It did not name the appropriation that receded, the tuition increase that filled the gap, the employer that demanded a credential without sharing its cost, or the federal servicing contract that made collection the default.[216, 228] It simply said: payment due. It shows the balance, but the balance simply does not explain itself.

The degree remained on the wall, while the balance waited behind a password.[244]

Part Two

The Capture

Franklin Roosevelt named the danger at Madison Square Garden on October 31, 1936: “Government by organized money is just as dangerous as Government by organized mob.” The chapters that follow ask what organized money learned to do after it stopped needing to look like a mob.[245]

The chapters so far followed what arrived and disappeared first: the deposit, the raise, the shelter, the care, the credential. This movement, the Capture, shows what was arranged before any of it arrived: the labor regime that stripped power before the wage was set, the industrial order that treated its obligations to the community as costs to be eliminated, and the contractor state that learned to route public purpose through private channels and call the routing efficiency.

The bills in the chapters so far are what remained after labor lost its power and private actors were invited to govern the necessities the public had once secured. Following that machinery is the only way to explain why the human story keeps ending the same way, with the worker recognized and never empowered.

The Conversion has a pattern. A public necessity becomes a market; the market acquires owners, lawyers, portals, metrics, contracts, and claims; then the people the necessity was meant to serve are reorganized around serving the market. The territory of life shrinks to whatever has not yet been priced.

A necessity becomes a claim, and the claim becomes leverage. Leverage is the power created when public necessity is routed through private claim. That power raises the price of refusal until obedience looks practical.

* * *

Chapter Six

The Conversion of Labor into Human Capital

The Atmosphere of Replaceability

The paycheck was wounded before it reached the house.

The wound was inflicted before the grocery store or the rent portal, by the law and the management that decided what a worker could demand and what a worker had to fear.

Human capital is what labor becomes after democracy has been removed from the workplace. The old labor question was what workers can demand together. The human-capital question is how each worker can become useful enough to deserve survival alone. Once the question is put the second way, politics drops out of it, and a matter of power becomes a matter of personal improvement.

Andre worked in a logistics warehouse outside Toledo, moving parts for manufacturers whose names appeared on television commercials, investor calls, and sponsorship banners at sporting events. He sometimes wore their colors, handled their products every hour, moved inside systems they designed and owned, and met their productivity targets or faced consequences. He did not work for them. He worked for a staffing agency that contracted with a logistics operator, which contracted with the warehouse management company that served the brands. That legal distance shaped his whole working life.

The firm directing his day-to-day work held control, the staffing agency held the obligation, and three layers of corporate distance stood between him and the brands whose products he handled every hour. Splitting control from obligation is one of the great tricks of the modern workplace.

Andre was thirty-six. He had a daughter who stayed three nights a week. He had a knee that ached from twelve years of standing on concrete floors, a car note, a rent increase that had arrived in the spring, a student-loan balance for a program he had not finished, and a mother whose blood pressure medication required a monthly phone call to the pharmacy that cost him twenty minutes and a particular kind of energy. Across those twelve years he had learned the doctrine of replaceability without reading it or being taught it. He knew it as an atmosphere.

There was the clock, the schedule, and the manager with the tablet. There was the body standing too long, lifting too much, swallowing too much, pretending the discomfort was manageable because the job had to be kept. There was the fear of saying no and of being replaced, and the fear that the job needed him less than he needed it, and that the distance between those two needs was the distance between his life and something better.

Money is significant here because it changes what refusal costs. The first democratic use of income is the ability to say no: to the unsafe shift, the retaliating supervisor, the landlord who knows moving is impossible, the employer who offers the worse schedule because the worker has no cushion. A worker does not need wealth to be free. He needs enough security that retaliation does not become hunger, eviction, medical danger, or the loss of his child’s stability. Wages, healthcare, childcare, housing, and unions lower the price of refusal. The leverage of employers and landlords raises it.

When talk of a union began at the warehouse, it came quietly, the way talk does among people who know the ground has been arranged against them. It started with a conversation in the parking lot after the second shift, a flyer folded into a lunch bag, and a group chat that moved to another app after someone said management could see more than people thought. A worker from another site came to a barbecue and talked about what had changed there after the vote.

Management answered before the organizing had time to take hold.

Management called mandatory meetings in the break room, under fluorescent lights, on paid time. A consultant no one had seen before stood beside a manager everyone knew and explained that the company believed in direct communication and that the union was a third party. Dues might come out of your check.

Strikes can happen. The company had a strong record of competitive wages and would prefer to work through this together. Get the facts before you decide.

Andre did not need the consultant to threaten him directly. He only needed to notice that the workers most vocal about organizing had been moved to worse shifts, written up for things previously ignored, called into meetings, or quietly removed from the schedule. Each decision may have had a documented reason: attendance, performance, conduct, business need, production flow. The worker had memory, and the law often believes the file.

A worker fired for organizing may eventually win reinstatement or back pay, but “eventually” is doing a lot of work in that sentence. The rent is due before eventually. Just like his car payment and the cry from his daughter for new shoes. His coworkers saw the firings at once and learned the lesson at once. The legal remedy moves at the pace of institutions. Fear moves faster, across a break room, as each person decides what he can afford to risk. The ballot is secret, but the fear is public.

The union vote eventually came and the margin was close. Too close to call a simple expression of what workers wanted, because every vote had passed through weeks of meetings, hints, rumors, and the private arithmetic of desire measured against risk: what you wanted, what you could afford to lose, what would happen if management remembered your name.[246] Andre stood at the ballot box and felt the full weight of a system that had spent decades making legal rights feel dangerous: a consultant industry and the discriminatory discipline that frightened workers before any remedy arrived.

Tactics like these have been counted. Kate Bronfenbrenner’s research at Cornell examined a sample of 286 NLRB-monitored union elections held between January 2016 and June 2021. Among employers who mounted anti-union campaigns, 85 percent required workers to attend mandatory meetings during working hours to hear anti-union presentations, like the one in Andre’s break room; 74 percent brought in management consultants to help run the campaign; and 71 percent had supervisors meet one-on-one with workers to deliver the employer’s message. Behind those figures is a lasting asymmetry of time and authority. The employer can address workers inside the workplace under a manager’s eye, and the union often must reach them elsewhere.[247]

The legal remedy for what Andre saw in the break room would have to come through public agencies. The agencies that enforce workers’ rights were thinly staffed. GAO found NLRB staffing fell by about a quarter, from 1,733 employees in fiscal year 2010 to 1,281 in fiscal year 2019, with regional-office staffing down 33 percent. OSHA’s published statistics described about 1,850 federal and state inspectors responsible for 130 million workers at more than 8 million worksites, roughly one compliance officer for every 70,000 workers.[248]

Across the country, the official numbers show few workers in unions and more of them asking for one. For 2025, the Bureau of Labor Statistics reported a private-sector union membership rate of 5.9 percent, compared with a public-sector rate above thirty percent and a national membership rate of 10.0 percent. Organizing rose under Biden. The National Labor Relations Board received 3,286 union election petitions in fiscal year 2024, more than double the 1,638 filed in fiscal year 2021, and unfair-labor-practice charges rose to 21,292. Rising petitions show that low union density cannot simply be read as apathy or consent.[249]

Andre’s place in the labor force was ordinary for someone his age. Prime-age adults were overwhelmingly attached to the labor force. In May 2026, 83.9 percent of people ages twenty-five through fifty-four were working or actively looking for work. The figure answers the caricature of a country full of people who will not work. What too many are not doing is earning enough to escape the Claim.[250]

Paul Ryan, then chairman of the House Budget Committee, drew that caricature’s most memorable picture in the Republican response to the State of the Union on January 25, 2011. The safety net, he warned, could become “a hammock, which lulls able-bodied people into lives of complacency and dependency.” Andre’s dependence was of another kind. He depended on a job whose terms he could not safely refuse.[251]

* * *

From Labor to Human Capital

Capital is wealth organized to become more wealth. A dollar spent on bread is money. A dollar used to acquire labor, land, machinery, debt, data, or a platform to turn into more dollars is capital. The dollars that bought Andre's hours through a staffing agency were the second kind. Once that logic becomes the governing principle of a society (once firms, courts, laws, and political habits are selected for how well they serve accumulation before other purposes) people, communities, and institutions are reorganized around keeping the process moving. Workers become inputs, and towns become costs.

Marx found a lasting image for the same relation. Capital, he wrote in the first volume of *Capital* in 1867, "is dead labor, that, vampire-like, only lives by sucking living labor, and lives the more, the more labor it sucks." He was describing the owner's command over living labor. Whoever controlled the accumulated tools and money could use that control to stretch the working day and take more of what workers produced. Andre knew that command as a target on a screen.[252]

Labor became human capital through law, strategy, and ideology. Wages fell behind. The deeper loss was that workers kept their rights on paper as the practical power to exercise them narrowed year by year.

Human capital took a collective question, "what power should workers have?" and turned it into an individual assignment: become more useful to a system you do not control. The old labor movement, for all its failures, understood that production had to be bargained over. The new order replaced bargaining with self-improvement, telling workers to become better inputs (educated, flexible, mobile, resilient, entrepreneurial) and called the advice opportunity.

* * *

What the Bargain Contained

Workers had to fight for the bargaining that human capital later set aside. Fourteen years before the National Labor Relations Act named "the inequality of bargaining power" in federal law, an estimated ten thousand West Virginia coal miners marched toward Mingo County to free jailed miners and organize the mines. Their route ran through Logan County, and the county met them with airplanes. Sheriff Don Chafin ran Logan County for the coal operators who paid him, and the Logan Coal Operators Association funded his private army. When the miners kept coming, Chafin's force used machine guns and dropped gas and improvised bombs from rented aircraft onto men moving along a ridgeline. The marchers were white, Black, and immigrant miners together, on a mountain in a state that segregated almost everything else, proving the color line could bend under enough shared pressure. Blair Mountain lasted the better part of a week and remains the largest armed labor uprising in American history. It ended when President Harding sent federal troops and aircraft. The federal orders required both forces to disperse. Chafin's force disbanded, and the miners surrendered their weapons or went home. The shooting stopped, but the jailed miners were not freed and Chafin remained in power. Federal power had ended the battle without breaking the local alignment of law enforcement and private capital, a lesson older than the labor law. Mother Jones, the United Mine Workers organizer, had learned it in the same coalfields eight years earlier. During the Paint Creek and Cabin Creek strike, she was arrested in February 1913, held under martial law, and tried by a military commission. In her 1925 autobiography she wrote that she was sentenced "to serve twenty years in the state penitentiary." She was released after nearly three months. It took years of organizing and statute-writing to make that alignment run the other way even some of the time.[253]

The postwar labor bargain is often remembered through a single image: the male industrial worker with a union job, decent wage, employer benefits, pension, house, car, children, and retirement. The image is incomplete. It is racially limited and gendered, and it was never the whole of working-class life. Agricultural and domestic workers were excluded from major New Deal protections, with especially severe consequences for Black workers and women.[254]

But the image holds a truth the later order worked to erase. Prosperity did not fall out of growth. Workers had to be organized enough to claim it. Human capital tried to replace that lesson with a standing prescription of

more schooling, more flexibility, and more adaptation, as if workers' problem were their productivity rather than their power.

By 2026 the image described even less of the workforce. In its initial estimate for May 2026, the Bureau of Labor Statistics counted about 21.6 million goods-producing payroll jobs, against 114.1 million private service-providing jobs and 23.4 million government jobs, or more than five private service jobs for every job that made goods. Public-sector workers accounted for nearly half of union members in 2025, and Black workers had a higher union-membership rate than white workers. The mine, mill, and factory worker remained real, but could no longer carry the whole category. The uniform changed; dependence on the paycheck did not.[255]

A diploma does not end that dependence. Education is a credential, not a class position. In 2024, 44.5 percent of employed civilians age twenty-five and older held a bachelor's degree or more. Research on absolute income mobility estimated that about 90 percent of children born in 1940 earned more than their parents, compared with roughly half of those born in the 1980s. The generation told to buy more education entered an economy in which upward mobility had narrowed. A retired homeowner without a degree does not lose a working-class history, and a renter with a degree does not become an owner because a diploma hangs above the desk. Class is the balance of dependence, ownership, and power beneath the demographic label. The historian E. P. Thompson wrote in The Making of the English Working Class in 1963 that "class happens when some men, as a result of common experiences (inherited or shared), feel and articulate the identity of their interests as between themselves, and as against other men whose interests are different from (and usually opposed to) theirs."[256]

Federal labor law was written to protect workers who act on that kind of shared interest. The National Labor Relations Act of 1935 still carries the older language. Congress declared it the policy of the United States to remove obstructions to commerce "by encouraging the practice and procedure of collective bargaining and by protecting the exercise by workers of full freedom of association, self-organization, and designation of representatives of their own choosing." The Act named the problem as "the inequality of bargaining power between employees who do not possess full freedom of association or actual liberty of contract and employers who are organized in the corporate or other forms of ownership association." Its premise was that organized collective action was a precondition of democratic participation. To speak of workplace democracy is almost startling now, because the later order worked to forget that the workplace is one of the places where democracy lives or dies.[257]

A person can vote for a president and still be ruled most days by a supervisor with a tablet, formally enfranchised at the ballot box and materially subordinated on the shift.

Labor power turns democracy from an event into a habit. A worker who loses a vote in a union meeting and still stays has practiced self-government, and a worker who walks out on strike watches the line stop when she stops and learns what no civics class can teach: the economy is not a force of nature. Employers have fought unions over more than the wages they win, because unions create counterpower.

The National Labor Relations Act did not create workplace democracy in full. It excluded too many workers. It carried the racial and gender limits of the settlement that produced it. And it was tested almost at once. In 1946, with their wartime no-strike pledges behind them and prices rising, about 4.6 million workers struck in autos, steel, coal, and on the railroads, more than in any year the Bureau of Labor Statistics had on record. The Republican Congress elected that fall answered in 1947, passing Taft-Hartley over Harry Truman's veto. It restricted secondary boycotts and other tactics through which workers had exerted pressure beyond a single workplace, allowed states to pass right-to-work laws, and added employer free-speech provisions that would become part of the legal terrain for every anti-union campaign that followed, Andre's among them. The right to bargain survived on paper while the leverage behind it was cut back. The counterattack began before the New Deal was finished proving its premise.[258]

Labor's older claim reached beyond wages to time, and one Michigan cereal plant kept that claim alive for more than half a century. In December 1930, W. K. Kellogg and company president Lewis J. Brown replaced three eight-hour shifts with four six-hour shifts at the Battle Creek plant. The extra shift created jobs, and hourly

raises partly offset the shorter week. Later, new management under the Chicago banker W. H. Vanderploeg pushed against the arrangement.

During the war, eight-hour shifts came with a union-secured promise to restore six. After the war, management offered financial incentives for eight hours, and workers voted three to one for six-hour shifts in both 1945 and 1946. Management then pressed for department-level votes, which let longer hours spread one department at a time and left those defending six isolated.

The last 530 six-hour workers, more than three-quarters of them women, surrendered the six-hour day in February 1985.[259]

The Battle Creek Enquirer ran the ending in its local section. At a tavern that Friday, the last six-hour workers set a black cardboard coffin on the table with an epitaph on the lid: “Good Time 6 Hrs. Born April 1, 1931 [sic]. Died, Feb. 8, 1985. RIP.” One of them, Ina Sides, wrote a farewell the paper printed: “You kept our families closer together. / But Mr. 8 hrs. said, ‘Go out and get ’em!’ / He had the ‘win’. / But we didn’t ‘grin’.”[260]

* * *

The Corporate Counteroffensive

By the 1970s, capital had grown tired of bargaining.

The irritation had a history. Workers had used unions to take wages, hours, safety, and pace out of management’s private discretion and make them subjects of bargaining. Black organizers had forced civil rights and voting rights into federal law. Women, students, consumers, and environmentalists had made other domains of power answerable in public.[261] Even Richard Nixon entered office inside that changed terrain. In 1970 he proposed the Environmental Protection Agency and signed the Occupational Safety and Health Act, and in 1972 he signed Supplemental Security Income into law; the food-stamp program grew toward a national floor on his watch. Eisenhower had already extended Social Security to millions of additional workers in the 1950s.[262] Answering democratic demands was, for a generation, the price of governing in both parties. Business still owned the factory, the bank, and the newspaper, and it still wrote the campaign check. The change was that an owner could be made to answer.

Employers, trade associations, conservative intellectuals, and corporate lawyers converged on a simpler judgment, that regulation, unions, and public authority had acquired too much power over the firm.

One of those corporate lawyers was Lewis F. Powell Jr. of Richmond. On August 23, 1971, he sent Eugene B. Sydnor Jr., chair of the U.S. Chamber of Commerce’s Education Committee, a confidential memorandum titled “Attack on American Free Enterprise System.” Powell argued that business was losing because its opponents operated through universities, media, public-interest organizations, and courts. He wanted the Chamber to answer institution with institution.[263]

The memorandum names the danger as respectability rather than revolution. “The most disquieting voices joining the chorus of criticism come from perfectly respectable elements of society: from the college campus, the pulpit, the media, the intellectual and literary journals, the arts and sciences, and from politicians.” Of Nader, it says that “perhaps the single most effective antagonist of American business is Ralph Nader who, thanks largely to the media, has become a legend in his own time and an idol of millions of Americans.”[263]

Powell’s remedy came later in the memorandum, in these words:

> *But independent and uncoordinated activity by individual corporations, as important as this is, will not be sufficient. Strength lies in organization, in careful long-range planning and implementation, in consistency of action over an indefinite period of years, in the scale of financing available only through joint effort, and in the political power available only through united action and national organizations.*[263]

One sentence reads now as a forecast of the fifty years that followed. “Under our constitutional system,” Powell wrote, “especially with an activist-minded Supreme Court, the judiciary may be the most important instrument for social, economic and political change.”[263]

The memorandum’s plan was concrete: recruit scholars and speakers; review social-science textbooks; publish books and articles; buy advertising; monitor television and demand opportunities to answer; build a legal staff able to bring cases and file briefs; mobilize stockholders as a political force. The memo grasped that a campaign begins long before a candidate asks for a vote. It begins when the textbook decides what is practical, the expert decides what is serious, the screen decides who sounds reasonable, and the court decides which power enters wearing a right.[264]

Business organized on a new scale. Corporations enlarged their government-affairs departments.[265] The Chamber’s membership rose more than fourfold between 1967 and 1980. Executives of major firms formed the Business Roundtable in 1972, and the Media Institute followed in 1976 to cultivate press relationships and public-relations strategy. A durable infrastructure grew around policy research, universities, litigation, lobbying, and media.[266]

The corporate counteroffensive had a twin, organized in the same decade, by some of the same hands. Both campaigns objected to a public authority that could make a private institution answer for how it treated people: the firm for its workers, and the school for the Black children it kept out. In 1971, in Green v. Connally, a federal court held that racially segregated private schools were not entitled to tax exemption, and the IRS moved against the segregation academies that had opened across the South in the wake of desegregation, and eventually against older institutions such as Bob Jones University, whose exemption it revoked in 1976. Conservative Christians organized as a political force against that threat. Abortion was not the founding issue. In 1971, the Southern Baptist Convention had resolved in favor of legal abortion in cases including rape, incest, and the health of the mother, and Roe v. Wade drew a comparatively muted evangelical response in 1973. Paul Weyrich, who co-founded the Heritage Foundation with Coors money in 1973, two years after the Powell memorandum, spent the decade searching for the issue that would move conservative pastors into politics. At a Washington conference in 1990, he said plainly that what finally worked was not school prayer or abortion but the federal move against the Christian schools. The religion historian Randall Balmer attended that conference and confirmed the remark with Weyrich during a break.[267]

The movement took up abortion as its public banner at the decade’s end, when Weyrich and Jerry Falwell built the Moral Majority in 1979. A grievance about racial hierarchy entered the political system wearing a vocabulary about life and family, and the country was taught to remember the vocabulary instead of the founding.[267]

Like its twin, the corporate half of that organizing gave its interest a moral vocabulary, the defense of free enterprise. In the workplace, that defense was aimed at bargaining. The corporate counteroffensive wanted freedom from place. Factories had tied capital to communities. The factory owner’s prosperity depended on the same geography as the worker’s livelihood, and because production was fixed in a place, communities had some leverage over the terms of economic life. Financialized capital prefers escape. It wants the ability to outsource, automate, relocate, and define every obligation as a cost to be minimized. Once capital becomes mobile and labor remains rooted in place, the bargaining terms change: accept concessions or the plant leaves.

That sentence does not need to be spoken aloud to discipline a workforce, and a plant does not have to close for the town to learn its position. The possibility of exit enters the bargaining room, sits beside the manager at the table, and changes what workers believe they can ask for.

In this system, the worker is told to follow opportunity wherever capital has put it. The town has to make itself attractive. The public offers incentives. The firm chooses where to stay and what to leave. The worker, the town, and the public all need the firm to remain, and that need becomes the firm’s power.

Reagan brought the corporate counteroffensive into the presidency. In August 1981, he warned striking air traffic controllers to return to work. When more than eleven thousand did not return, his administration fired them. The legal facts mattered: federal workers were barred from striking, and the law was on his side. But the

political meaning traveled far beyond the law. The president of the United States had moved with speed and finality to break a union. Employers across the country received the same message without needing a memo: the state had chosen its side. Those in power could honor the worker in speeches and strip away his bargaining power in fact, and the stripping would carry no political cost.[268]

The FAA took more than a decade to restore normal staffing. An agency retrospective dated the controller workforce's full recovery from the strike to mid-1992. The ban on rehiring the fired controllers in air traffic control stood for twelve years, until Clinton lifted it in 1993.[269]

The center-left's restoration reflex loves workers in the abstract. What it fears is workers with veto power. The moment labor asks for control (over schedules, staffing, wages, safety, and pace) the language shifts to responsibility, inflation, and competitiveness.

Across his presidency, Clinton made the next stage sound modern. The bridge to the twenty-first century had room for education, training, skills, and personal responsibility, and none for labor power as the center of political economy. Clinton did not speak with Reagan's confrontational tone. He spoke of partnership, inclusion, and a new economy that would reward everyone who prepared for it. But the labor law that would have made the rhetoric real (the legislation that would have made union elections fair, retaliation costly, and collective bargaining accessible) did not arrive. What arrived instead was NAFTA, which took effect in 1994, then the 2000 law authorizing permanent normal trade relations with China, and then the steady erosion of the manufacturing base that unions had used as their organizational spine.[270]

The human-capital doctrine turned injuries into instructions, so that a closed factory became a reason to retrain. It made the worker responsible for becoming useful and held capital responsible only for becoming efficient. The two responsibilities were never equal. A worker who failed to adapt could lose the house, and a corporation that abandoned the town could still reward its shareholders.

The language of human capital made those losses sound like progress. By the time Bush offered ownership and credit as substitutes for labor security, and Obama inherited the 2008 collapse without converting it into a labor reconstruction, millions of workers had twice watched the economy recover while their own lives did not, and had heard officials call that failure adjustment.

* * *

The Employer Without a Name

Andre's three layers of corporate distance have a history of their own. By the late twentieth century, the workplace had changed in ways old labor law was poorly designed to confront.

The fissured workplace expanded, splitting control from obligation. Work passed through subcontractors, franchises, staffing agencies, independent contractors, and platforms. The janitor cleans the wealthy company's building but works for a subcontractor. The fast-food worker generates value for a national brand but bargains, if at all, with a franchisee. The warehouse worker moves goods through a corporate empire but is employed through a staffing agency. The controlling firm can set standards, timing, pricing, quality metrics, and economic pressure, and the direct employer holds the legal relationship and the liability.

The legal system let the controlling firm escape that obligation by treating the question of who employed Andre as technical rather than political. The identity of the employer is the identity of the power. In a 2023 rule, the Biden NLRB tried to widen the joint-employer standard so that firms with that kind of control could not hide behind subcontractors and staffing agencies. A federal district court vacated the rule in 2024. It never took effect, and the 2020 standard remained in force. In February 2026, the NLRB formally restored the 2020 wording to its regulations. Andre did not need a doctrine. He needed the law to see the firm whose targets governed his body.[271]

In gig work, the car became a workplace, at the same time as the phone became a supervisor. The rating did the disciplining, and the word contractor moved the risk onto the worker. The software was new. The ambition was labor avoidance.

Misclassification, calling an employee a contractor, is the human-capital ideology written into law. The firm tells the worker he is independent because his independence is useful to the firm. He owns the car, the gas, the insurance risk, and the waiting. The platform owns the customer, the algorithm, the price, and the right to deactivate. The Biden Labor Department's 2024 independent-contractor rule applied a broader "economic reality" test, balancing six factors, none given predetermined weight, to decide whether a worker is genuinely in business for herself or economically dependent on an employer. In February 2026, the Labor Department proposed replacing it with a test that again gave particular weight to control over the work and opportunity for profit or loss. If adopted, the proposal would again make the category "contractor" easier to deploy for those who found it useful.[272]

Across the economy, work came under app-based scheduling, algorithmic management, productivity tracking, and automated discipline, enforced through surveillance software, warehouse scanning, and customer ratings. The worker performed for a metric. A 2024 interim report from the Senate Health, Education, Labor, and Pensions Committee on Amazon warehouses found that during Prime Day 2019, Amazon's OSHA-recordable injury rate was over 10 injuries per 100 full-time-equivalent workers (more than twice the industry average), and Amazon's internal total injury rate was just under 45 injuries per 100 full-time-equivalent workers. Amazon disputes the report's allegations and characterizations. In late 2024, OSHA announced a settlement with Amazon that included commitments to address ergonomic risks.[273] The production rate did not change when the warehouse got hot. On a summer shift the roof held the previous day's heat above the line, and the handheld kept time while Andre decided whether the walk to the water would count against his rate. As of October 30, 2025, when the post-hearing comment period closed, OSHA's proposed heat standard, which would require employers to provide water and rest in dangerous heat, was still pending.[273]

Automation added another layer. Technology can reduce drudgery, improve safety, raise productivity, and create new possibilities. But ownership decides whether technology arrives as liberation or discipline. When capital owns the tool and the gain, automation appears to the worker first as replacement, another threat in the bargaining room beside relocation, outsourcing, and speedup.

AI sharpened the wound without creating it. The threat of replacement was enough to discipline workers. Andre already knew the form. The handheld set his rate, timed his stows, and counted the seconds between one item and the next. The tablet on the supervisor's hip turned his body into a line on a dashboard. To the existing command, AI added a rumor that the next version might not need him at all. That rumor made workers move faster, complain less, swallow the monitoring, and read exhaustion as proof they were still useful. The seconds Andre shaved off each stow flowed upstream to an owner, and tools that drew on public science and infrastructure stayed behind a private wall. Biden's 2023 AI order warned against disempowering workers and undue surveillance, and his Labor Department's 2024 principles called for meaningful worker participation in the technology's design, use, and governance. The guidance did not give Andre control over the targets the scanner demanded, and the technology went on automating fear before it automated the job.[274]

The injury of that arrangement was loss of command. The worker did not decide the pace, the schedule, the staffing, the safety, the technology, or the future of the workplace. The worker could be praised as essential and still lack authority over the conditions that made the work essential.

American labor law fails when the rights exist but the penalties for violating them are weak enough that employers treat illegality as a business expense. The violation happens in real time, while the remedy arrives, if it arrives, in legal time. The professional union-avoidance industry is one of the least understood political institutions in American life. It has names: Littler Mendelson, Ogletree Deakins, Jackson Lewis, Fisher Phillips, and consultants like IRI and the Labor Relations Institute. The Economic Policy Institute estimated employer spending on it at roughly $1.7 billion a year, using federal disclosure data and an extrapolation for spending the reports do not capture. The industry markets itself under gentler labels, such as labor relations, workplace strategy, and employee engagement, and it comes with PowerPoints, scripts, talking points, supervisor trainings, and captive-audience meetings. An explicit threat can be illegal, so the practical effect is to make the worker imagine the threat without the employer needing to say it.[275]

Mandatory arbitration and noncompete agreements formed a private legal system that ran parallel to public labor law. A 2018 Economic Policy Institute estimate placed more than 60 million workers under mandatory employment arbitration agreements, which routed covered disputes out of public courts and juries and into private arbitration. When the Federal Trade Commission adopted a noncompete rule in 2024, it estimated that roughly one in five workers (about 30 million people) were subject to noncompetes; a federal court later set the rule aside, and the FTC dismissed its appeals in 2025.[276, 277] These constraints concern access to court and freedom to change jobs, not only the right to organize. Workers rarely negotiate these terms individually. The terms come as a condition of employment for millions who never chose them in any free bargain.[277]

Employers have another weapon in immigration vulnerability, one that works beyond its direct targets. A boss with workers who fear deportation has leverage. When a labor market leaves one group outside full protection, the workers who cannot safely enforce their rights become the wedge employers use to discipline workers with rights. The point has to be made plainly because the political right has spent decades using the real pain of labor weakness to sell a false enemy. Immigrants did not steal worker power. Employers used immigration status, legal precarity, racial division, and border politics to weaken workers and then told them to blame each other for the weakness.

The numbers show how far inside the economy unauthorized immigrants were. Pew estimated that 14 million unauthorized immigrants lived in the United States in 2023. About 9.7 million were in the labor force, roughly 5.6 percent of the U.S. workforce, with especially high shares in construction, agriculture, leisure and hospitality, and other services.[246, 278] Foreign-born workers overall were 19.1 percent (nearly one-fifth) of the civilian labor force in 2025. Research by labor economists and advocates has documented that undocumented status weakens bargaining position and lowers wages.

* * *

The Wound and the Poison

Trump understood the wound and poisoned the explanation.

He supplied the imagery in his inaugural address of January 20, 2017. There were “mothers and children trapped in poverty in our inner cities,” he said, and “rusted-out factories scattered like tombstones across the landscape of our nation.” Then came the promise: “This American carnage stops right here and stops right now.” The description was not wrong. The poison enters in the explanation. The speech named beneficiaries and culprits: foreign industry, other countries, and the Washington establishment. It did not ask why domestic owners had been able to leave workers and towns with the bill.[279]

In January 2017, Trump made deregulation an executive mandate through Executive Order 13771. The Tax Cuts and Jobs Act later that year cut the corporate tax rate. In 2020, the NLRB adopted a narrower joint-employer standard that placed legal distance between controlling firms and workers. Workers in declining industrial towns felt seen, but worker power did not move.[280, 271]

Then, during COVID, the country briefly saw labor in moral terms again.

Grocery workers, warehouse workers, nurses, delivery drivers, meatpacking workers, janitors, farmworkers, and home care workers kept society functioning while the country tried to understand what had happened.

As the economy recovered, workers quit, switched jobs, refused some bad conditions, and forced wages upward at the bottom of the labor market in ways that unsettled decades of employer expectation. The phrase labor shortage entered mainstream discourse as if workers had done something transgressive by valuing their own time.[281]

* * *

Biden entered office promising to be different on labor. On rhetoric, he often was.

It had been a long time since a Democratic president spoke about unions with such comfort. Biden did not treat labor as an embarrassing relic of smokestack politics or as an obstacle to a modern economy. He spoke of unions as middle-class engines, as democratic institutions, as central to the dignity of work. He appointed officials more sympathetic to workers. His National Labor Relations Board, under Democratic control, moved in a more pro-worker direction. It rolled back Trump-era decisions and expanded worker protections. In Cemex, for example, the Board created a route to a bargaining order when an employer seeking a representation election committed misconduct serious enough to require setting the election aside.[282]

In 2024, Biden's NLRB finally named what workers like Andre had long understood. The Amazon.com Services LLC decision held that captive-audience meetings (those requiring workers to attend employer presentations on unions under threat of discipline) violate the National Labor Relations Act. The Board described them as coercive because the employer's ability to compel attendance is itself a demonstration of economic power. A meeting is not voluntary when the employer controls the clock and the consequence. The law had spent decades pretending that employer speech and worker speech met in the same air.[283]

Biden's industrial policy created a labor contradiction.

The administration's investments in infrastructure, semiconductors, clean energy, and domestic manufacturing pointed toward a partial revival of the productive state, a meaningful break from the free-market consensus that had governed American economic policy for decades. The administration understood that markets alone would not rebuild strategic capacity, that supply chains were political, that climate transition required production, and that the state had to invest. If public policy creates jobs, are those jobs union jobs? If companies receive support, are they required to stay neutral toward organizing, remain, share gains, and serve public goals?[284]

Biden's answer was better than market passivity and still incomplete. His administration used prevailing wage rules, domestic-content incentives, project labor agreements in some contexts, and union-friendly rhetoric. But the conditions attached to public money were not always strong enough to answer the structural question of whether production in America would be good production, one that shared its gains, stabilized its communities, and remained accountable to the public that funded its return.[285]

In September 2023, Biden joined striking United Auto Workers on the picket line in Michigan, and, when asked whether workers deserved the roughly 40 percent increase then under discussion, said they should be able to bargain for it. A president stood where the conflict was visible, beside striking workers, instead of only praising them from a podium.[286]

The image carried weight. The UAW won real gains, including 25 percent base-wage increases through April 2028 at Stellantis, with larger compounded gains for starting wages and temporary workers. The 2023 UPS-Teamsters contract raised existing workers by $2.75 per hour in 2023 and $7.50 over the contract's life, and it raised part-time workers to at least $21 per hour immediately. Workers in sectors where organization remained viable, and leverage remained credible, won better terms.[287]

The UAW's claim reached beyond the paycheck. In March 2024, Shawn Fain, the union's president, told the Senate that he had come to talk about "one of the most important issues to any union leader, any working-class person, any US Senator, any human being. Our time." "In our Stand Up Strike last year," he said, "we raised the flag for a 32-hour work week." He went on: "Those who profit off of the labor of others have all the time in the world. While those who make this country run, who build the products and contribute the labor, have less and less time for themselves, for their families, and for their lives." Labor's older claim on time, which Battle Creek's six-hour workers once defended, had returned inside a struggle Biden had joined.[288]

Recognition took Biden as far as the picket line, and private-sector union membership still slipped, from 6.1 percent in 2021 to 5.9 percent in 2024.[289] Reconstruction would have required a change of the law beneath the line.

* * *

When Essential Work Is Used Against Workers

A year before the UAW strike, in 2022, a contract fight between the freight railroads and their unions had exposed the limit of recognition in the clearest possible terms.

The presidential emergency board's report of August 2022 set out the numbers behind the dispute. Against a request for fifteen days of paid sick leave, the board recommended a single additional personal day.[290]

Congress imposed contract terms and took the strike off the table, and Biden signed the bill on December 2, 2022. A separate proposal for seven paid sick days won a 52–43 Senate majority but failed under an order requiring sixty votes for adoption.[290]

In Ohio, the country soon saw the system the rail workers had been bargaining over. On February 3, 2023, two months after Congress imposed the terms, a Norfolk Southern freight train derailed in East Palestine, Ohio, and spilled hazardous chemicals at the edge of a town of five thousand. The National Transportation Safety Board traced the derailment to an overheated wheel bearing that failed and led to an axle separation. Three days after the derailment, responders vented and burned five tank cars of vinyl chloride on the stated theory that the cars were heating toward explosion. The National Transportation Safety Board's final report found that the tank cars were cooling and that the chemical's maker had concluded the feared reaction was not occurring. The railroad and its contractors did not give the incident commander the full picture before the burn. The country's images of the disaster (the fireball, the plume) were images of a decision, not a necessity. A judge approved a $600 million settlement in September 2024 for a class extending up to twenty miles from the derailment. The settlement offered compensation, with no guarantee that households' future health needs would be met. The dispute Congress had settled in December was about staffing, time, and the pace of a system run for the operating ratio, the measure of how much of each revenue dollar a railroad spends to operate.[291]

The rail workers' claim to paid sick leave did not end with the imposed contract. In the months after Congress imposed the terms, paid sick leave arrived through separate agreements. By September 2024, the administration reported that coverage had risen from 5 percent of the Class I freight workforce at the end of 2022 to 90 percent. Those gains mattered, but the political wound of the imposed contract remained.[290]

The official logic for imposing the contract was familiar. A rail shutdown would hurt the economy. But workers are powerful because the system needs them. A strike reveals that production depends on workers. It is the moment the system feels their absence. To deny workers the ability to use that weapon because their work is too important is to admit their importance while stripping it of power.

A democracy must protect the public without making workers surrender the leverage that makes negotiation real. When the only choices on offer are a strike that damages the public or a contract imposed by Congress, the law has already decided that essential workers will bargain without the power to stop. The rail worker heard a president who loved unions say the system had to keep moving.

The port workers understood the power to stop, though even there the understanding remained trapped inside the contract horizon.

When dockworkers up and down the East and Gulf Coasts walked out over wages and automation in October 2024, the strike lasted three days before the union and the employers reached a tentative agreement on wages, with automation and other issues left for further negotiation. In February 2025, union members ratified a final six-year contract that included automation protections.[292, 293]

The port is a chokepoint.

Everything that pretends to be weightless (the online order, the grocery shelf, the car part, the factory input) passes through a place, where workers can still say no together.

The contract they won was real: a wage increase of roughly 62 percent, negotiated protections concerning automation, and six years of terms. It was also the form the law allowed their power to take.[293, 294]

Weak union leadership does not explain that limit. Some union leaders are brave, serious, and more militant than anything the country had seen in years. They inherit a narrow legal frame, in which leverage is a way to win

better terms and not a way to govern the system that depends on that leverage. A union that controls a chokepoint holds a public claim as well as a wage claim. It can ask who owns the port, who governs automation, and who receives the gains when productivity rises.

* * *

The Missing Law

Andre needed more than a president who liked unions.

He needed the firm directing his day-to-day work to be accountable for that work, not to hide behind the staffing agency, the subcontract, and the three layers of corporate distance that kept its power over him outside the employment relationship. He needed healthcare that did not make the job a trap. He needed a floor under his life so that courage did not have to risk everything.

What Andre needed was power. Not pity, inspiration, a training module, or a politician's respect. Just power.

He needed power to bargain over wages together with the people who worked beside him, so that the conversation began somewhere other than the employer's offer and his fear of refusing it. With coworkers behind him, that power would have reached the rest of his week. It would have given him a way to challenge a schedule an algorithm had rewritten, or an attempt to turn his refusal of unsafe work into a performance problem in the file.

The PRO Act named the law that was missing.

The Protecting the Right to Organize Act would have rewritten important parts of the terrain Andre stood on. The bill required union elections to be fast and fair, and it would have made the mandatory meeting in the break room an unfair labor practice. If the shift changes and write-ups were proven retaliation, the employer would have faced civil penalties, as it would for other labor-law violations. When an employer's interference required setting an election aside, the bill would have offered stronger remedies, including a path to card-check recognition where a majority of workers had signed authorizations. If the workers won and the employer stalled, the bill would have provided a timed route through mediation to binding first-contract arbitration, so employers could not win by delay.[295] A broadened employee standard would have curbed misclassification. The bill's joint-employer test would have reached a company that controlled essential terms of Andre's work, even through indirect or reserved control. The bill directed a government study of sectoral bargaining models as well.

Biden supported it, but it failed to become law.

The PRO Act passed the House in March 2021 and stalled in the Senate. The chamber's sixty-vote threshold turned insufficient support into a veto point, and the bill remained a declaration without enforcement.[295, 296]

A president can encourage unions. An employer can still hire the consultant and run the meeting, provided attendance is voluntary. Because Congress did not change the law, the Board's ban on compulsory attendance hung on an appeal the Eleventh Circuit heard in May 2026 and had not decided by late September. Delay remained available, and illegal retaliation was still difficult to prove and cheap to remedy. The worker still calculated what courage cost inside an atmosphere of replaceability.[283, 295]

* * *

Wages Are Not Power

A democracy without labor power becomes a market society with elections attached. People still vote, speeches still happen, and rights still exist on paper. But the material experience of daily life is governed by private authority. Employers decide where jobs go, what wages are offered, how schedules work, and whether whole communities survive. American politics nonetheless speaks constantly about freedom and often stops at the workplace door, as if the hours people give of themselves to survive belong to another constitutional order.

The fight over a fifteen-dollar federal minimum wage, which died in the Senate in 2021, exposed the limit of wages alone. The worker needed the raise. Beyond it, the worker needed the union, the schedule, the healthcare, the housing, and the ability to say no, and a law strong enough to make the no mean something.

Even the fifteen-dollar raise drew a serious objection. The strongest case for labor-market flexibility is practical. Employers in small-margin, rural, or labor-intensive industries may struggle to absorb large mandatory increases without reducing employment. A national wage floor that works in San Francisco may strain a Mississippi county where the median wage is far lower. Research on minimum-wage increases is mixed. Some studies find small negative effects on low-wage employment, and others find no significant effect, or positive effects through reduced turnover and increased purchasing power. In 2021, the Congressional Budget Office estimated that a phased federal increase to $15 would, by 2025, raise wages for approximately 17 million workers and might reduce employment by approximately 1.4 million workers (a projection with real uncertainty, not an observed result).[297]

The flexibility argument also sees a real political problem. Price floors produce visible costs and leave deeper structures hidden. A fifteen-dollar minimum wage does not address the employer's power over the schedule, the insurance, the noncompete clause, or the algorithmic management system. It raises the price of the bottom without shifting power.

The argument fails in what it omits. Quasi-experimental research by Arindrajit Dube and colleagues found that 138 prominent state minimum-wage increases raised earnings at the bottom with little detectable net loss of low-wage jobs. Labor markets need not be perfectly competitive. Where employers possess wage-setting power, a higher floor can correct part of an imbalance that is already there. The flexibility argument is almost never turned on concentrated employer power, only on the instruments workers have to limit it.[298]

Labor reconstruction begins with a sentence American politics avoids saying, that workers need power as well as wages. Wages are the outcome of power, negotiated, fought over, won or lost in the space between what employers want to pay and what workers can force them to pay.

A new labor politics has to say that nobody is outside the floor: not care workers or gig workers, farmworkers, or immigrant workers. When the circle of protection is smaller, capital has more workers outside it to use as discipline against the workers inside. The answer is a larger circle, a higher floor, and a law that makes the floor mean something because the power above it is real.

A. Philip Randolph, who organized the Brotherhood of Sleeping Car Porters against one of the largest employers of Black workers in the country and then organized the 1963 march that put civil rights on Washington's calendar, put the need for organization plainly. "At the banquet table of nature there are no reserved seats," runs the line now inscribed on his memorial at Union Station. "You get what you can take, and you keep what you can hold. If you can't take anything, you won't get anything; and if you can't hold anything, you won't keep anything. And you can't take anything without organization." That last clause is the one the floor argument keeps mislaying. A legislature can set a minimum, but workers need organization to defend it and bargain over everything the minimum leaves unsettled. Randolph had already shown what organization could take. In 1941 he and other Black leaders threatened a march on Washington against discrimination in defense jobs. On June 25, Franklin Roosevelt signed Executive Order 8802, which declared that "there shall be no discrimination in the employment of workers in defense industries or government because of race, creed, color, or national origin." New defense contracts had to carry a clause against discrimination, and a Committee on Fair Employment Practice would investigate complaints. Randolph called off the march.[299]

Organization is also the measure of Biden's labor record. Biden understood labor emotionally. He came from a world where labor dignity still carried moral authority, where a man could point to his father's work and mean it, where Scranton was a place and a promise, not merely an image. He could see the worker and could speak about the worker's dignity in a way that sounded real, and was indeed earned, rather than performed.

But the America he governed had converted labor into an input and told workers to call that freedom, and the union hall a man of Biden's generation could walk into had become, for a worker like Andre, a staffing agency's login and a schedule that changed by notification.

Biden honored labor, but he could not restore labor's sovereignty. The paycheck arrived carrying forty years of decisions made without the worker's consent. A speech about dignity did not reopen those files, as power, once taken, does not simply return through recognition. It returns when workers organize and the law is rewritten to protect the organizing, through the slow and contested rebuilding of institutions that let ordinary people make demands together on systems that would otherwise ignore them.

* * *

At Andre's warehouse, the count was in, and the union had lost. It settled nothing Andre could feel. The organizers talked about filing objections, which the law allows, and Bessemer, Alabama, shows how long that road can run. Amazon workers there first voted in 2021. The Labor Board threw out that result for the company's conduct, the rerun came back too close to call with hundreds of ballots challenged, and in November 2024 a judge ordered a third election over the conduct in the second, an order the company could still contest.[299] Whatever a remedy might bring, it could not give back the months in which the fear had done its work. Each shift Andre still had to judge whether the people who made the schedule remembered the card he had signed, and what that memory might put at risk: the shift, the health insurance, the daughter who stayed three nights a week. The law named his rights. His body carried the risk of using them.

Chapter Seven

The Conversion of Industry into Shareholder Value

Begin at 3:42 in the afternoon outside a parts plant in eastern Ohio, where the shift used to change.

This is where the conversion landed. Before anyone in a boardroom called the loss efficient, people in town saw the traffic thin, the diner cut its hours, and their children plan to leave.[300]

The town organized its ordinary time around the plant. The shift change happened at 3:42, and the town knew it. The traffic pattern at the intersection, the diner that opened early for first-shift workers and stayed late for second, the grocery run on the way home, the kids picked up from school by someone on the off-shift, and the bar that got loud at six all kept that time. The plant bought time for the town. A young person could imagine staying without calling it failure. A man without a degree could earn enough to stand upright in his own life. A woman could get a job in payroll, then health insurance, then a mortgage, then a child through the local school system, then a life that felt chosen rather than assigned. On a side street stood a union hall where agreements got negotiated, and grievances got heard, and members sometimes argued about things that mattered.

The plant was also a major part of the town's tax base, and its orders kept suppliers and machine shops in business nearby. When the shift change ends for good, the clock keeps running. The town starts measuring time by what it used to be and by what its children might find somewhere else.

The plant I am thinking of, in a town I will call Mercer, did not close all at once. That would have given the town a single clean opportunity for grief. Instead, the closure came in stages.

I want you to know one man who worked there. I will call him Gary. He was fifty-one years old and had been on the floor for twenty-three of them, in the plain way you work a job for twenty-three years when the job is the best option your county has offered and you have made your life around it. He had a daughter in the middle of high school. He had a mortgage with eleven years left. He had a bad knee; he managed it by walking a certain way. He had worked the second shift long enough that his body had reorganized around the schedule; he woke at noon and was not apologetic about it.

The announcement came on a Thursday in the form of a memo. Then came a company meeting in the cafeteria. A manager from corporate who had driven in from somewhere else stood at the front and used words like transition and restructuring and positions being eliminated. Gary sat in a folding chair in the third row. The man from corporate had a PowerPoint presentation. The slides had the company logo on them. Nobody asked many questions because everyone already knew the questions and suspected the answers, and asking them in front of the man from corporate felt like begging.

Gary drove home at 11:30 that night past the diner, which was closed on Mondays now and had shortened its hours on other days. He called his wife. He did not tell his daughter until the weekend. He did not sleep well. By the time he fell asleep, it was almost light outside.

One line transferred south. Then another. Maintenance workers stayed longer than production workers. Managers said no final decision had been made until everyone already knew the final decision had been made. The parking lot thinned over eighteen months. Houses sat longer on the market. The school board delayed roof repairs that had been on the list for three years. The volunteer fire department aged without new members. Young people learned a new lesson in the specific and wordless way young people absorb the true rules: love the town if you want, but leave it if you want a future. A place that once knew why it existed began to wonder whether the country still had any use for it.

The factory left, and with it the town lost practical bargaining power over whether the plant stayed and what obligations followed public support. Shareholder value changed who was allowed to answer what production was for. Workers answered with wages, while towns answered with continuity, the public with capacity, and the board with price. The board won.

The town also had to hear the language that arrived to explain it: Adjustment. Efficiency. Competitiveness. Globalization. Modernization. Innovation. Creative destruction. Shareholder value.

In Mercer, the plant's leaving came with an insult, a vocabulary that made the town sound childish for grieving it. The destruction was real. The destruction had an address. But the language that explained it belonged to people who did not live at that address, who experienced the plant's disappearance as a line in a quarterly report rather than a clock stopping, a child being told by her parents to go somewhere that has a future.

* * *

The First Question

Industry once meant more than an asset class. It meant a place where public investment, technical knowledge, workers, suppliers, and local obligations met in the act of making something. Shareholder value broke that arrangement by changing the first question a corporation was expected to answer. The firm stopped asking what it owed the people and places that made it possible and learned to ask what each decision would do for the owners of its shares.

Once that question ruled, the rest could be renamed. Wages became labor costs. Pensions became liabilities. Towns became legacy exposure. Domestic capacity became something the market could discipline through imports, outsourcing, automation, and offshoring. The corporation stopped behaving like a social institution and started behaving like a portfolio, and portfolios answer to shareholders rather than to places.

Production is political. What a country makes, where it makes it, who works in it, who owns it, who captures the gain, who absorbs the harm, and what happens to the communities around it are choices. Power makes them.

* * *

Built with Public Power

That production is political should be banal. It has to be repeated because one of American capitalism's most successful myths is that industry grew out of private genius alone, while government waited politely at the edge of the field.

The United States has never been a pure free-market country.

The founding record says so in its own voice. In his Report on the Subject of Manufactures of December 1791, Alexander Hamilton, the first Secretary of the Treasury, wrote that "there is no purpose, to which public money can be more beneficially applied, than to the acquisition of a new and useful branch of industry." He asked Congress for bounties, tariffs, and public encouragement of domestic industry on the ground that new industries would not survive foreign competition without them. Hamilton was not proposing socialism. He treated the shape of the economy as a public question, the thing the later consensus made unsayable.[301] The country has always paid. What it stopped doing was governing what it paid for.

American industry was built with public power. The state cleared land, protected slavery, set tariffs, granted patents, financed canals and railroads, built schools and research universities, electrified the countryside, laid highways, bought weapons, funded science, invented markets, rescued banks, and projected the dollar through institutions and force. American capitalism grew with the state, then taught itself to forget the state whenever the bill for public obligation came due.

During World War II, survival required mobilization, and the state coordinated production. Factories converted from consumer goods to military hardware within months. Workers moved across the country. Science served national goals. Public authority directed private capacity at a scale that makes almost every later claim of public impossibility sound like a confession. When the country decided it needed planes, ships, tanks, radios, medicines, electronics, food, logistics, and research, it organized them fast.

The postwar industrial order carried its own violence: racialized, gendered, militarized, and environmentally costly. It relied on dangerous work, segregated housing, poisoned air and water, and patriarchal family structures. Its benefits were distributed unevenly along the lines of race and gender in ways that the order preferred not to examine. Romanticizing it is a mistake.

But the postwar order still carried one premise worth saving: production was a public question. Work, place, technology, and investment could not be treated as separate worlds. The state had a legitimate role in shaping what the economy made, where it made it, and who benefited. Corporations had obligations because the public had helped make them possible.

By the 1970s, capital wanted different answers. The postwar settlement was strained from several directions at once: inflation and oil shocks, global competition and declining profits, labor militancy, environmental regulation, and currency instability. Strain did not dictate surrender. A country could have rebuilt its industrial order around stronger labor, regional planning, public investment, and democratic limits on exit. Other wealthy countries kept more of those tools alive, while the United States chose the freer movement of capital.[302]

The Doctrine

Milton Friedman, the University of Chicago economist, put capital's case plainly. Writing in The New York Times Magazine in September 1970, he held that business had "one and only one social responsibility," namely "to use its resources and engage in activities designed to increase its profits so long as it stays within the rules of the game, which is to say, engages in open and free competition without deception or fraud."[303]

Market mechanisms enforced Friedman's sentence. Hostile takeovers and leveraged buyouts disciplined executives who resisted it. Stock options tied executive fortunes to share price. Institutional investors amplified the pressure. And in 1982, SEC Rule 10b-18 created a voluntary safe harbor from manipulation liability for open-market repurchases that meet its manner, timing, price, and volume conditions. Issuers that met those conditions had a protected route to buy back their own shares.[304]

Executives paid in stock options gained from that protected route, and workers did not. In the Economic Policy Institute's realized-compensation series, which values stock options when executives cash them in, chief executives at the largest public firms received about twenty-one times the compensation of a typical worker in 1965 and 290 times in 2023.[42]

In 1997, the Business Roundtable, the organization of the chief executives of America's largest companies, made the ideology explicit in its Statement on Corporate Governance. The document does not hedge. "In The Business Roundtable's view," it states, "the paramount duty of management and of boards of directors is to the corporation's stockholders; the interests of other stakeholders are relevant as a derivative of the duty to stockholders." Then it closes the door on the alternative by name. "The notion that the board must somehow balance the interests of stockholders against the interests of other stakeholders fundamentally misconstrues the role of directors. It is, moreover, an unworkable notion because it would leave the board with no criterion for resolving conflicts." Employees, customers, suppliers, creditors, and the community appear in the statement. The statement formalized a belief American corporate governance had already been moving toward, that the corporation's social obligations began and ended with the return it produced for those who owned its shares.[305, 306, 307]

The doctrine and the market mechanisms that enforced it were teaching the firm to answer one question before all others: What will this do to the stock price?

That question remade the world because it let responsibility disappear inside ordinary professional duty. The CEO could call it discipline. The lawyer could call it fiduciary duty. No single actor had to intend the full damage for the system to produce it.

Shareholder value worked as a moral solvent. It dissolved the claims that had once competed inside the firm: wages, pensions, supplier stability, public investment, town continuity, national capacity.

In 1999 and 2000, Clinton signed two laws that uncaged finance. The Gramm-Leach-Bliley Act of 1999 repealed key provisions of the Banking Act of 1933 and allowed commercial banks, securities firms, and insurers to affiliate under financial holding companies. The Commodity Futures Modernization Act of 2000 excluded many over-the-counter derivatives from federal oversight and helped leave the contracts central to the 2008 collapse outside a system of effective supervision.[308]

The financial architecture mattered to industry because shareholder value lives in more than boardroom philosophy. It lives in the systems that reward buybacks, mergers, cost-cutting, outsourcing, debt-financed acquisitions, and quarterly results over patient investment. The market did not need to command the firm directly. It only needed to price obedience higher than resistance.

Consider the toy store. In 2005, an investment group made up of Bain Capital, KKR, and Vornado Realty Trust agreed to buy Toys “R” Us in a transaction valued at roughly $6.6 billion. The company they bought was under pressure from Walmart, from Target, from a young Amazon, and from the slow erosion of the standalone specialty store, but it was still alive. A pressured company can borrow to modernize, strengthen its online business, close its weakest stores, and buy itself time. Time was the one thing the deal removed.

A leveraged buyout does not buy a company with the buyer’s money alone. It borrows against the company itself, and the company inherits the debt as its own. In this deal, the investors put in roughly $1.3 billion of equity, and Toys “R” Us emerged from the sale owing billions it had not borrowed to serve any purpose of its own. By fiscal 2016, the company’s total interest expense consumed $457 million a year, money that could have strengthened the e-commerce operation, refreshed the stores, trained the staff, or lowered the prices that Amazon was undercutting.[309]

Bain’s name brings Mitt Romney to mind, but Romney had left the active management of Bain Capital in 1999, years before Bain, KKR, and Vornado acquired Toys “R” Us in 2005; he was not the author of this particular deal.[310, 309] He belongs in this story for another reason. In a presidential campaign he was the figure who made this style of finance sound like civic virtue, cast as the turnaround artist and job creator who could fix what sentimental people had let fail. At Toys “R” Us, the discipline that language praised turned out to be debt, and the efficiency turned out to be the interest payment.

The child saw a toy store, while the worker saw a job, the mall saw its anchor, and the fund saw a structure. When the company filed for bankruptcy in 2017 and liquidated its U.S. stores in 2018, roughly thirty-three thousand workers lost their jobs, and most left with no severance at all. The company’s decades-old policy of a week’s pay per year of service, which a longtime employee later described to Congress, was not honored. The sponsors had collected fees, and some of their affiliates had earned interest as lenders.[309] After workers organized, Bain and KKR established a $20 million assistance fund, partial help that did not restore the jobs. The collapse was told as a retail story, but leverage had reduced the company’s room to adapt and made a hard market fatal.

That is the conversion in its purest retail form. A firm that sold toys became, in the eyes of its owners, a stream of payments to be routed and a set of assets to be sold. Shareholder value is the name for a claim that outranks what the company actually does.[309]

* * *

The Exit

In August 1981, Reagan made capital’s case national policy. That month he fired the striking air traffic controllers, and on August 13 he signed the Economic Recovery Tax Act, which cut the top income-tax rate from 70 to 50 percent. His answer to the strained postwar settlement did not shrink the state so much as redirect it. The strong state remained where owners needed it and receded where workers and communities did.[268, 300]

The state had been present in Mercer for subsidy, infrastructure, tax law, and corporate permission. It disappeared when Mercer needed protection rather than subsidy. When the plant was profitable, the state helped.

When capital decided to leave, the state was told it had no role: that markets had decided, that the decision was rational, that protection was inefficiency.

Gary had seen the state his whole working life without recognizing it as the state. It was the highway that brought the parts and the road he drove on, the public school that taught the man beside him to read a caliper, the public health that kept them both able to work, the federal research that funded the industries around the plant and made the part possible, the tax rule and the local abatement that made the line worth building. He never saw it leave. He saw a memo, a folding chair, and a man from corporate with a PowerPoint.

Gary was living under a new industrial bargain. Government would protect capital's freedom to move, investors' returns, the financial system in crisis, and the global order that helped mobile capital escape local obligation. It would not offer the same protection to the towns that made production possible. It would not ask whether a company that had benefited from public roads, procurement, and subsidy owed the public a duty of continuity. Where public subsidy did create duties to stay, they were often weak, negotiable, or poorly enforced.

Mercer heard what such towns heard: nothing can be done. Markets change, firms must compete, technology moves, and the town must adapt.

* * *

Clinton made the new industrial bargain bipartisan, and Democratic, in the 1990s. He carried through Congress the North American Free Trade Agreement that George H. W. Bush had negotiated and signed, and he signed its implementing legislation in December 1993. In October 2000 he signed the law granting China permanent normal trade relations (PNTR).

NAFTA entered into force on January 1, 1994. China PNTR and China's 2001 entry into the World Trade Organization strengthened the same bargain: capital would move more freely, and workers would be told to make themselves employable after the fact.[311]

Both parties sold the future as global, digital, flexible, and inevitable. If a worker could not survive it, the worker had a training problem. If a town lost its anchor, the town needed transition assistance. The right to leave remained with capital; the duty to adapt fell on everyone else.

The failure lay in how the trade order was built. It gave firms freedom to exit without enforceable duties to the workers, suppliers, and towns whose productive history had made them profitable. Adjustment assistance came late, came small, and made injured workers prove harm through a bureaucracy built for people with lawyers.

Besides hiring workers, a factory uses a public world of roads, ports, power, water, hospitals, emergency services, and courts. When capital said production was cheaper elsewhere, it often meant that this public world could be made cheaper too. Offshoring was arbitrage in labor, infrastructure, environment, and sovereignty at once, a search for places where firms could push the costs of making things downward while the gains moved up.

* * *

What the Towns Absorbed

In towns like Mercer, people found out over years how little they could demand.

Local officials offered tax abatements. States offered incentive packages. Governors held press conferences. Cities competed for the next headquarters, warehouse, plant, data center, battery factory, distribution hub, or semiconductor fab. With each cycle they offered more and asked less, because somewhere else was always willing to offer more and ask less still.

The town had become a cost variable, while the corporation asked what it could get, and not what it owed. Common sense now treated economic development as a competition among suitors rather than a negotiation between partners.

Manufacturing employment tells the long story. Manufacturing peaked at approximately 19.6 million jobs in June 1979 and stood at approximately 12.8 million in June 2019, a decline of nearly 7 million jobs, roughly 35 percent. After each recession in between, employment failed to recover fully.[312]

Behind that decline were communities left to pay for a corporate freedom they had not chosen. They lived Mercer's sequence on their own streets: fathers and mothers trying to explain why the job was gone, young people learning that leaving was ambition and staying was risk, the union hall and the local newspaper thinning together, the school underfunded, the shop closed, the house worth less.[313] On those streets, opioid markets opened.

Purdue Pharma built OxyContin into a blockbuster and, in 2020, pleaded guilty to federal fraud and kickback conspiracies involving its opioid business. The Supreme Court later described a bankruptcy record in which members of the Sackler family had withdrawn roughly eleven billion dollars from Purdue between 2008 and 2016.[314]

When prescribing tightened and OxyContin was reformulated, dependence did not obey the product change. The epidemic moved through overlapping markets: prescription opioids, heroin, and then fentanyl. Research on the reformulation found substitution toward illicit opioids. Mercer had met the same arrangement when the plant left: the owners kept the money, and the town kept the damage.[315]

The worker became a consumer as compensation for losing power as a producer. Cheap imports, consumer credit, housing wealth, and debt helped mask the loss of productive security. Big-box shelves filled even as the factories emptied. A family could buy more things from places where people like them were paid less to make them. The lower prices counted as a gain, and what was lost on the other side went uncounted: the job, the pension, the clock.

On the producer's side, Karl Marx described the worker's dependence on a buyer in his Economic and Philosophic Manuscripts of 1844: "The worker has become a commodity, and it is a bit of luck for him if he can find a buyer." The consumer's discount could stretch the wage, but it could not give the worker more say over the terms on which that wage was earned.[316]

Walmart became the bargain the country offered after the factory weakened. The old industrial promise had been wages, benefits, union power, and a town with an anchor. The new bargain was cheaper shelves.

Walmart disciplined more than its workers. Suppliers accepted its price and logistics demands to reach its volume. Towns weighed jobs and tax revenue against zoning exceptions, traffic, low wages, and damage to downtown commerce, and towns that took the deal took it on Walmart's terms. Competitors faced prices built on supplier discipline, low labor costs, logistics technology, and massive scale.[317]

* * *

Answers Without Command

Obama entered the wreckage of 2008[318] with a more serious productive vision than some critics allow.

He understood, more than the caricature admits, that the United States could not simply consume, borrow, import, and financialize its way to durable power. He spoke of advanced manufacturing, clean energy, research, community colleges, and the industries of the future. His administration launched the Advanced Manufacturing Partnership in 2011, which joined industry, universities, and government around emerging production technologies and high-quality jobs. He carried the auto rescue begun under George W. Bush through the restructuring of General Motors and Chrysler, a decision that showed public action could keep alive industrial communities that would otherwise have been wrecked. Treasury held an ownership stake in General Motors until it sold its last shares in 2013. A plant saved is a mortgage paid, a child who does not have to move.[319, 320]

The weakness was that Obama tried to coax the future into domestic form without enough command over capital.

The clean-energy investments in Obama's Recovery Act were real, but the clean-energy state was too small, too indirect, and too easy to reduce to one failed firm. Solyndra, the federally backed solar company that collapsed in 2011, became the right's favorite parable: proof, in their telling, that green industrial policy was cronyism, fantasy, and waste. The deeper problem was different. The administration had funded weatherization and efficiency improvements, but there should have been a durable public building program behind them: retrofitted schools, public buildings that stopped leaking heat, electrified bus depots, repaired water systems, and heat-pump plants in counties that used to make something else. That broader record was eclipsed by a bankrupt solar company and a subsidy the opposition could hold up like a receipt. The scandal was not that one company failed, but rather that the public future was thin enough to be made to look like one company.[321]

The advanced-manufacturing future did not arrive at the scale, speed, or geography needed to rebuild places like Mercer. Anchoring a factory town took thousands of jobs and an ecosystem around them. The emerging platform economy detached profit from mass employment. The future arrived, but it arrived somewhere else.

* * *

In the same towns, angry people went looking for a language and found the one that promised punishment, because punishment sounded faster than rebuilding, and rebuilding had been too slow for too long.

Trump spoke the language of factory loss: steel, coal, China, trade, forgotten workers, betrayal. He made plant closures feel like national humiliation, and named what the elite vocabulary of adjustment and competitiveness had made unspeakable: that something had been taken, that the taking had been unfair, that the people responsible deserved to be named and punished. He understood the emotional power of the language of loss and used it without accepting the social obligation that should have come with it.

Coal was the clearest test. The Energy Information Administration counted an average of 51,795 employees at U.S. coal mines in 2016, the lowest annual average since it began collecting the series in 1978. Trump promised to put miners back to work. By 2019, before the pandemic, mine employment stood at 52,804, about one thousand jobs above 2016, not the broad revival his rhetoric implied. In West Virginia, mine employment recovered more than the national total, rising by about a fifth, from 11,561 in 2016 to 13,988 in 2019. The miners mattered, but his rhetoric made them carry the whole image of labor while millions of workers outside the hard hat disappeared from it.[322]

His administration answered industrial loss with tax cuts, deregulation, tariffs, and spectacle, and it built neither durable worker power nor public productive capacity. Tariffs could signal toughness, but they could not substitute for a serious industrial state. The crowd got enemies, while capital kept the terms.

The center-left answered the dying town with workforce development, tax incentives, public-private partnerships, regional innovation hubs, and enterprise zones. These helped abandoned places audition for capital instead of making capital answerable to place. None challenged the corporation's right to choose. The plant still left, and people were left choosing between two parties that both believed capital should decide.

* * *

The Break and What It Left Standing

Jack Welch, who ran General Electric for twenty years and whose name became a synonym for shareholder primacy, told the Financial Times in March 2009: "On the face of it, shareholder value is the dumbest idea in the world." Shareholder value, he said, was "a result, not a strategy," and a company's real constituencies were "your employees, your customers and your products." Welch was rejecting share price as the strategy, not abandoning returns to shareholders as the result. That distinction left the underlying ownership claim intact.[323]

What made the 1997 statement instructive was what the Business Roundtable said about it twenty-two years later. In 2019, the same organization, now with Jamie Dimon of JPMorgan Chase as chair, issued a new Statement on the Purpose of a Corporation, signed by 181 CEOs. It pledged commitments to customers,

employees, suppliers, communities, and shareholders, all of them, in that order, with shareholders last, and it stated that it superseded the Roundtable's prior shareholder-primacy formulations. The statement generated enormous press coverage. Commentators treated it as a moral turning point.[306, 324]

By 2019, the plants had already left, the pensions had been converted, the buybacks had moved trillions, and the unions had been weakened. The communities had absorbed decades of decisions made by men working under the doctrine the Roundtable formalized in 1997. The 2019 statement said the right things. It did not immediately change any company's legal obligations or ownership structure.[325]

Like Representative Ro Khanna, I believe Biden's presidency marked a real break from market passivity. Looking back in a New York Times essay on February 13, 2025, Khanna wrote that the administration "took steps toward smart industrial policy, but got little credit because it failed to make an effective case that these policies marked a radical departure from neoliberalism," and faulted its failure to set clear implementation benchmarks and achieve operational excellence.[326]

Biden had announced the break himself, from the rostrum, in his first address to a joint session of Congress on April 28, 2021. He told the chamber that "trickle-down economics has never worked and it's time to grow the economy from the bottom and the middle out." A Democratic president rejected the governing premise of the previous forty years in one sentence, to applause, in the room where that premise had been written into law.[327]

Biden did more than tell workers to retrain or tell markets to decide. His administration accepted that the United States needed domestic capacity again. The CHIPS and Science Act provided $52.7 billion for American semiconductor research, development, manufacturing, and workforce. The Inflation Reduction Act used clean-energy tax credits, including domestic-content bonuses, to pull production into American supply chains. The bipartisan Infrastructure Law funded transportation, water, energy, and broadband systems that decades of underinvestment had weakened. Industrial policy returned to respectability in Washington after a generation of heresy.[284]

For towns hollowed out by exit, that public commitment did real work. They did not need more lectures about adaptation, but rather somebody to say the loss was real.

Washington accepted industrial policy again in the language of national security. When the language was security, planning became serious. When the language was care, planning became socialism. The asymmetry is one of American politics' most revealing habits: the same system that treats universal childcare as unrealistic can mobilize for defense production; the same Congress that agonizes over public benefits can fund weapons without visible anxiety about debt.

Industrial policy asks whether the state can rebuild production. Democratic industrial policy asks whether production serves workers, communities, and the public that paid for it. The second question is harder, but it is precisely the point.

A democratic industrial policy should not need China panic to justify production. It should begin with the people who need stable work, the communities that need anchors, the climate system that needs material transformation, and the democracy that needs some control over the systems that make life possible. National security may be part of the story, but it cannot be the whole story. A policy that depends on foreign threat will serve communities only as long as the threat keeps them strategically useful.

The old neoliberal fear was that government might pick winners. Public choice raised the railroads and the highways, semiconductors and platform technologies. The real question is who governs the choice, who bears the cost when it fails, and what do the winners owe when it succeeds.

* * *

Capital wanted mobility, exit, and freedom from place because the system selects for firms, investors, executives, laws, and political habits that behave as if accumulation comes first. It moves toward lower wages, weaker unions, friendlier regulators, and jurisdictions willing to accept investment on capital's terms. Democratic politics either builds institutions that redirect the movement or accepts the destination and calls it

progress. This book returns to that choice directly, i.e. to what redirecting the movement would actually require, once reconstruction's own machinery comes into view.

Biden's industrial policy carried that choice as an unresolved tension.

One side of Biden's project understood that markets alone had failed. It wanted the state to build, steer, invest, and plan. It read COVID supply-chain failures, semiconductor dependence, climate emergency, and deindustrialized politics as evidence that the old consensus had collapsed.

The other side still deferred to private capital. It used incentives and hoped companies would build what the public needed. It attached labor standards, domestic-content rules, and community-benefit language.

Public investment can rebuild production, or it can become another input into shareholder value. The public pays through a subsidy, tax credit, loan, grant, road, utility upgrade, or procurement guarantee. Ownership decides who benefits after the ribbon is cut.

The ownership questions remain: Who owns the plant? Who owns the technology? Who receives the appreciation? Who decides whether the plant stays or the production moves in a decade when a different location becomes more profitable?

If the public is paying, the public must govern.

That was the sentence missing from too much of the Biden project. It was present in fragments, in some conditions and some agency rules, but never stated plainly enough to become the organizing moral language of the industrial agenda.

The history of American industrial subsidy makes this a predictive law as much as a moral one. Public investment without public ownership of the result tends to produce private fortunes. The CHIPS Act's own conditions moved partway toward closing that gap. Award funds could not be used for stock buybacks, and the program encouraged recipients to accept wider five-year buyback limits. Payments were milestone-based, clawback provisions were possible, and national-security restrictions governed use. Applicants filed workforce plans and, for direct-funding requests above $150 million, childcare plans. Large direct-funding awards carried terms for sharing unusually high returns. Conditions are not the same as public ownership. They come closer to a public claim on the outcome than incentives alone would. Chips, batteries, clean energy, data centers, grid upgrades, and AI infrastructure will follow the history of American subsidy unless public money keeps buying more than gratitude.[328]

The Inflation Reduction Act was a climate bill and an industrial bill at once. It recognized that decarbonization requires grids, factories, supply chains, skilled labor, batteries, solar panels, heat pumps, and electrified transportation; climate politics could no longer be reduced to consumer choice.[329] But the clean economy still has an owner. Solar panels can be made in exploitative conditions, battery plants can be nonunion, and mineral supply chains can injure workers and Indigenous communities. A firm can take public investment, raise its valuation, reward executives, resist organizing, and leave when another jurisdiction offers more.

Public money therefore needs public discipline. The CHIPS conditions began it. A fuller discipline would add public stakes, union neutrality, broader profit-sharing, worker representation, and the right to reclaim investment when a firm abandons the community the investment was meant to serve. Biden moved part of the way toward that fuller discipline through prevailing-wage rules, domestic-content requirements, pro-labor appointments, and his visit to a United Auto Workers picket line. He did not confront the ownership logic beneath the public investment.[329]

* * *

Gary's daughter finished high school and did what the town had taught her to do, and left. Gary's knee is worse. He has worked two jobs since the plant, neither with a pension, one with a schedule that changed every week.

A new battery plant, to the person it hires, is a paycheck, health insurance, the possibility of staying, a county tax base, and a diner open on Monday. The town abandoned once still knows the questions behind the ribbon: will it be union, who owns it, and does the public have any say if the market changes in seven years?

Gary would take the job. He would also, this time, want to see the terms.

Chapter Eight

The Conversion of Public Works into Private Contracts

Sandra is another composite, drawn from the recurring experiences of injured workers making claims. For eleven years she worked in a distribution center outside Louisville, Kentucky.

She had learned the building: which supervisor watched the clock too closely, which bathroom was farthest from management, which conveyor belt jammed at high speed and in what weather. She had learned what eleven years teaches that no orientation and no HR manual ever will.

Then her back gave out.

It happened without drama, which made the claim harder. There was no fall, no dropped pallet, no moment clean enough for the camera, the witness, the incident report, the immediate sympathy of an institution that prefers injury to arrive all at once, as evidence. There was only the slow work of work, eleven years of cases and boxes and returns and packages weighing between twenty and seventy pounds, a hundred times a shift, five shifts a week, until her body reached the sum of what it had been asked to bear and declined to continue.

She filed a workers' compensation claim. She applied for short-term disability. As her income fell and the claims over what work had done to her went unresolved, she looked for public help with her medical bills.

Here, she encountered a maze pretending to be a system. Her workers' compensation claim moved through an insurance administrator her employer had contracted. That employer was the company she had lifted boxes for over eleven years, and it had cost and claims incentives to keep her injury from being recognized. Her short-term disability claim went to a separate private carrier, outside the workers' comp system, with its own rules, eligibility criteria, documentation requirements, and timeline. Her Medicaid application went through Kentucky's benefits system, and once she was enrolled she had to deal with a private managed-care plan the state had contracted to arrange her care. The person she reached on the plan's member-services line did not work for the government whose program she had qualified for. That representative worked for the contractor that managed her coverage, and the contractor had scripts. The portal had a login she had to reset again and again.[330] She needed the institution to work.

Public-administration scholars have a name for what the maze costs the people inside it. Administrative burden is the learning cost, compliance cost, and psychological cost citizens face when they try to obtain what law says they are eligible to receive. Sandra experienced it as time, fatigue, shame, and the fear that one missed document would turn an injury into disqualification.[330]

The maze needed no villain. The administrator followed intake rules. The contractor met deliverables. The insurer applied criteria. The state official approved a structure sold as efficient. The consultant believed in the design. People with time, money, and administrative fluency got through the maze, and people without those advantages were absorbed by it.

Responsibility Without Capacity

Sandra's maze came from a change in how the state did its work. More and more often, instead of building directly, the state contracted and outsourced, subsidized and guaranteed, reimbursed and procured. It partnered, hired consultants, and moved money through private systems.

The state preserved responsibility and surrendered capacity. It hired back the expertise it had released and routed its own purposes through vendors.

The federal government obligated $755.1 billion through contracts in fiscal year 2024 alone. The total did not fall after Biden. GAO later reported that the federal government obligated about $793 billion through contracts in fiscal year 2025, up from fiscal year 2024 after inflation adjustment. The state kept taxing and building, and the scale of its activity did not shrink. What changed was who did the work, who owned the result, and who stood between the public dollar and the public need.[331]

The state was large enough to buy at historic scale. What it had lost, in the places ordinary people met it, was the capacity to appear as itself.[331]

The Contractor State names the arrangement in which public capacity turns into private revenue, public need is routed through private hands, and the margin is extracted from the distance between what people need and what the market will provide unaided.

Contractor here means the firm pouring concrete or building the weapon. It means, just as much, the benefits administrator, claims processor, student-loan servicer, disaster subcontractor, managed-care plan, broadband provider, consultant, platform, vendor, and staffing agency placed between the public obligation and the person whose need justified the money. Each link can take a margin. Each can delay, price, sort, document, or deny before the public purpose reaches that person.

The Contractor State arrived through ordinary decisions made again and again: starved agencies, hired firms, outsourced intake, leased expertise, private portals, public letters. Each choice could be defended on its own. Together they turned public obligation into private profit.

* * *

Public works once named something you could see.

The phrase carried a civic grammar. It named roads, dams, schools, and post offices that a people had gathered resources to make. A family's electricity came from a public grid. A farmer's road was a public road. A student's university was a state university, because the state had decided that its citizens' education was worth funding as a public act rather than leaving it to the market to price.

Public works create public memory. A person may not understand a macroeconomic multiplier, but she can watch a school go up at the end of her street and know, before any argument reaches her, that the country did this together and that she belongs to something that acts on her behalf. The Contractor State dissolves that memory. The money still moves in enormous volume, but the public meets it as a portal, and as a call center that connects to someone who cannot help.

Eisenhower tied transportation to national unity when he sent Congress his highway program in February 1955. "Our unity as a nation," he wrote, "is sustained by free communication of thought and by easy transportation of people and goods." The interstates he asked for became public roads, owned by the public and paid for with public money.[332]

Contracting from Weakness

Even then, private firms were involved. The New Deal state bought materials. The war state bought weapons. The highway state hired companies to build the highway. There was never a pure public state untouched by contractors. The relevant distinction is between contracting from strength and contracting from weakness.

A state that contracts from strength knows what it is buying and can use private capacity for public ends. It retains the data, technical knowledge, legal authority, and institutional memory to evaluate the work and to bargain without depending on the contractor's account of its own performance. It treats public money as a claim on public value and can enforce that claim or replace the contractor without losing the program.

Defense Secretary Robert Gates described contracting from weakness in April 2009: "We have thousands and thousands and thousands of contractors helping us manage contractors." He proposed rebuilding the department's professional acquisition workforce with civil servants, which would give public officials back the knowledge to judge what the public was buying.[333]

The United States became a state that contracts from weakness. Agencies were blamed for failures they had been denied the staff to prevent, and outsourcing, offered as the cure, produced a state that no longer knew enough to judge what it was buying.

* * *

Reagan gave the preference for contracting administrative force in November 1987. Executive Order 12615 made private industry the default for new federal commercial requirements, except where law or national security required government performance or private costs were unreasonable. It directed agencies to inventory existing commercial activities and schedule them for cost comparisons. The order converted the moral line of his first inaugural address into procurement rules. Under that line, government became the problem when it fed people, protected workers, regulated firms, funded public housing, or treated poverty as a structural failure rather than a personal one. Government remained legitimate when it built weapons, disciplined unions, cut taxes, defended property, expanded policing, and strengthened markets. The state remained powerful where capital needed it, but it became morally suspect where ordinary people needed it directly.[334]

Reagan left the structure of the state standing. Direct public provision, the side of the state he had made suspect, carried a shame that spread across the decades. If such provision was inefficient or ideologically suspect, then every social need became a potential market opportunity, and converting it counted as reform. A road could still be built. But childcare had to be a voucher. Healthcare had to move through an insurer. Benefits had to be administered by a contractor.

* * *

In the 1990s, Clinton made contracting sound like sophistication.

The National Performance Review, launched in 1993 under Vice President Gore, pushed the vocabulary of "reinventing government": efficiency, customer service, outsourcing when it lowered cost. Its doctrine, borrowed from David Osborne and Ted Gaebler's 1992 book Reinventing Government, was that government should steer rather than row. But a rowing state has muscles (staff, technical knowledge, institutional memory), and the more the state steered, the more it depended on the people who rowed.[335, 336, 337] The 1998 Federal Activities Inventory Reform Act required agencies to inventory activities judged not inherently governmental. The existing OMB Circular A-76 separately governed competitions between public and private performance of commercial activities. Together the two pushed agencies hard toward contracting.

Over time the steering state became a dependent one. That is why citizens experience government as powerful and helpless at once. It can send Sandra a letter under its own seal demanding another document, and it still cannot put her through to anyone with the authority to decide her case.

Consulting is the Contractor State thinking aloud. An agency short on staff, technical knowledge, or confidence hires consultants to tell it what it knows and what it should do next. When the consultant becomes memory, evaluator, designer, narrator, and beneficiary of the next contract, advice becomes ownership. Knowledge leaves when the contract ends. Public officials then hire private expertise to evaluate private expertise, and the circle closes around the people who profit from keeping it closed.

A state that cannot build modern public technology becomes captive to vendors whose incentives run against public simplicity. For those vendors, complexity can be billed, maintenance can become recurring revenue, data becomes leverage, and lock-in becomes strategy.

In March 2026, GAO reported that Department of Veterans Affairs officials had encountered software licensing practices that increased costs or narrowed their choice of cloud providers. VA officials reported vendors "requiring or promoting vendor lock-in via the cloud service provider's terms and conditions or acquisition practices." GAO found that the department had not clearly assigned responsibility for managing those restrictions.[338] Put simply, the public had paid to use the software, and the vendor's terms could make leaving for another provider expensive.

The VA's separate electronic health record modernization is the high-stakes version of vendor dependence. A medical record is the prescription, the appointment, the allergy warning, the surgical history, the veteran standing in an exam room while a system the public paid for fails to surface what the doctor needs. GAO's March 2025 review found that VA still needed credible life-cycle cost and schedule estimates for the

modernization, and that of 15 prior GAO recommendations, 14 remained unimplemented. GAO warned that stopping the estimates at the end of the current contract would leave VA and Congress “missing vital information needed for determining the magnitude and length of this modernization effort.” Vendor dependence in public software does not stay inside the contract. It reaches the body.[339]

Software is now the front door of the state. Public power touches ordinary life through applications and benefit systems, identity verification, healthcare exchanges, unemployment portals, permitting platforms, student-loan servicers, and disaster claims.

The citizen does not distinguish between the agency and the contractor. What she experienced was the state, in the form the state had chosen, a contractor. When that form failed, the failure attached to her navigation of it rather than to the state’s failure to build something worth navigating.

* * *

Private Power Organizes to Preserve the Route

Building weapons stayed on the legitimate side of Reagan’s line, and defense contracting was the clearest modern warning. The country had decades to understand it before extending its logic to the rest of government.

The scale can be measured. The Congressional Research Service reported that in fiscal year 2024 the Department of Defense obligated $445.1 billion on contracts, more than all other federal agencies combined.[340] Five firms received roughly thirty percent of those obligations: Lockheed Martin, RTX, Boeing, Northrop Grumman, and General Dynamics. Lockheed alone received $50.7 billion, more than RTX’s $24.8 billion and Boeing’s $23.2 billion combined. Northrop Grumman received $18.6 billion, and General Dynamics $15.6 billion.

Once public need is routed through private power at that scale, private power organizes to preserve the route.

One contractor’s political spending shows how that organizing works. In December 2019, a defense contractor named Navatek sent $150,000 toward the reelection of Susan Collins. The money went through the Society of Young Women Scientist and Engineers LLC, whose check went to 1820 PAC, an independent super PAC supporting Collins. Navatek was using an organization named for young women in science to make its own political money look as though it belonged to somebody else.[341]

Earlier that year, in August, Collins had celebrated an $8 million Navy research contract at Navatek’s Portland office. She was then a senior member of the Defense Appropriations Subcommittee. Her office described a partnership among the company, Maine shipbuilding and the University of Maine. “I strongly advocated for the funding that made this research possible,” she said. Navatek’s chief executive, Martin Kao, publicly credited her support.[342]

The Navy described that contract as competitively procured. Kao was also cultivating the people who could fund the next one. The Federal Election Commission later recorded lobbyist Andy Winer’s account of Kao’s calculation: Collins was a “long-term investment,” someone whose rise on the Appropriations Committee, which writes federal spending bills, could help him.[343]

On September 16, 2019, Kao wrote to the Collins campaign’s finance director, in an email later quoted in the criminal indictment: “We are here to help anyway we can ... financially or whatever.” Told that he had already reached his contribution limit, he promised two more maximum donations. Across the wider scheme of contributions made in relatives’ names, the FEC later traced $44,400, funded with both personal and company money.[344]

By November, Kao was discussing a new LLC with Scott Reed, the strategist for the pro-Collins super PAC. The FEC’s account says Reed believed the proposal lawful and had asked Kao to obtain legal advice. Kao said he had. Under federal law, employees and executives could generally give their own money. The contractor itself was barred from contributing, whether openly or through another name. The super PAC’s ability to accept unlimited contributions did not erase that prohibition.[341, 345]

ProPublica reported that seven days after the PAC cashed the check, Reed's aide emailed Navatek's lobbyist: "Senator Collins would like to call Martin to thank him."[346]

The legal findings that followed concern the contractor and its chief executive. Kao pleaded guilty to campaign-finance crimes in 2022. In a separate civil enforcement agreement, the company acknowledged that its disguised $150,000 contractor contribution violated federal law and agreed to a $325,000 penalty. Those findings did not establish a bribery bargain by Collins. In September 2026, her office denied wrongdoing. The FEC's 2024 factual record did not show that her campaign knowingly accepted the concealed contributions. A project could arrive with a university partner, jobs for the state and someone willing to finance a political career. A family asking for help had to make its need count against that offer. Prosecuting the illegal contribution does not settle who gets heard when public needs compete for money.[347]

Kao cultivated politicians in both parties who could help turn the company's private projects into public spending priorities. The news site Honolulu Civil Beat's 2023 review of campaign-finance records found more than $57,000 from Kao and associates to Republican Senator Lindsey Graham, Republican Representative Joe Wilson and Democratic Representative Jim Clyburn in the months before the University of South Carolina announced a $9.2 million Navy research contract with Navatek. Those South Carolina donations were not part of the charged Collins contribution scheme.[348]

The Navatek record shows a contractor organizing to preserve its route to public money. The wider danger in defense contracting goes beyond the financing of elections. A weapons contractor can help define the threat that justifies the next contract. If the mission requires the platform, who governs the platform? If the platform requires the contractor, who disciplines the contractor? If a contractor helps shape the threat assessment as well as selling the response, democratic control over how the threat is defined can move outside the public institution.

When Private Delivery Fails

George W. Bush expanded the Contractor State through war.

Iraq showed what happens when public purpose and private revenue become so fused that failure itself can look like a viable business model. GAO documented heavy contractor reliance, unclear guidance, weak visibility into the contractor workforce, poorly defined requirements, and insufficient training and oversight, conditions conducive to waste, fraud, and abuse. One project made the separation between spending and result visible. In June 2007, the United States abandoned the partially built Khan Bani Saad prison after disbursing about $40 million, $31 million of it to Parsons and $9 million to other contractors. The reconstruction inspector general reported that the project was only about 52 percent complete.[349]

Iraq's contracts drew on a far larger public bill for the post-9/11 wars. Brown University's Costs of War project estimated about $8 trillion in budgetary costs and future obligations associated with the post-9/11 wars through fiscal year 2022, including homeland-security spending, interest on war borrowing, and projected veterans' care.[350]

Hurricane Katrina showed the same order at home. A disaster requires public capacity for evacuation, shelter, logistics, communication, healthcare, housing, rebuilding, and accountability. The region received administrative failure, racial abandonment, and the weakness of a state that had learned to route emergencies through contractors and had not built emergency capacity into its permanent institutions. Bush flew over the destruction on August 31, 2005. In his September 15 address from New Orleans, he acknowledged the region's "deep, persistent poverty" and its roots in racial discrimination. The poverty had been there before the water. GAO found weak planning and oversight in major recovery contracts and later estimated that ineffective FEMA management of certain Mississippi housing-maintenance contracts produced about $30 million in wasteful, improper, or potentially fraudulent payments. Families experienced the response as a process. A person who had lost a home needed a safe place to live. What she received was a sequence: inspection, application, contractor, subcontractor, reimbursement, dispute, delay. The disaster did not end when the water receded, but rather continued through the administrative machinery built to respond to it.[351]

The order has its answers ready. The program exists. The portal is open. The citizen should have followed the process. The right exists on paper, in statute, in the appropriation, in the agency letter. The obstacle exists in practice, in the portal, the call center, the eligibility rule, and the contractor that works for the agency that technically serves the public.

* * *

Obama inherited the collapse of 2008 and the accumulated habits of a state that had spent thirty years forgetting how to act directly.[352] The Affordable Care Act expanded coverage and changed millions of lives.[353]

But the law delivered public purpose through a mixed architecture: insurers, exchanges, subsidies, state variation, contractor-built technology, networks, enrollment windows, call centers, and digital infrastructure that had to work before people could use the right. When HealthCare.gov launched in October 2013, the site failed badly. By February 2014, obligations on CGI Federal's marketplace contract had grown from about $56 million in 2011 to more than $209 million. GAO later identified ineffective planning and oversight in CMS's acquisition and contract management, a governance failure inside a contracted system. When private delivery fails, the public absorbs the blame. When it succeeds, private actors collect the revenue, prestige, and next contract.[354]

The partial repair was the U.S. Digital Service, created in 2014. The Obama White House built it as a small team of digital experts to help agencies develop and operate better services, and to make government a more capable buyer of technology it still needed from contractors. The first administrator had helped fix HealthCare.gov. USDS was an admission that software had become public infrastructure, and that a state without public technologists would meet its citizens through vendors. It remained institutionally fragile. In 2016, eight agencies told GAO they would not establish planned digital-service teams that year because they had not received the funding they requested. But USDS was built on the right premise, that the state had to learn to build again.[355]

* * *

COVID made the hollowed state visible in a way that could not be managed or narrated away.

Public health capacity was uneven. Supply chains shattered. Testing faltered. Protective equipment became scarce. Private actors moved into the opportunities that emergency procurement created faster than the public agencies nominally in charge of the response could keep up. In 2023, the Small Business Administration's inspector general estimated that more than $200 billion across the Economic Injury Disaster Loan and Paycheck Protection Programs had been disbursed to potentially fraudulent actors, at least 17 percent of funds in those programs. The public needed emergency relief, and the channels that carried it were not built to stop potentially fraudulent payments on that scale.[356]

COVID relief taught two lessons at once. The direct payment to households (along with the expanded child tax credit, which for once arrived monthly and at the scale of the need) showed that public money could reach people quickly, legibly, and with a directness that the Contractor State normally forecloses. Instead of a maze, families met a deposit, a meal, a paid bill, the momentary interruption of dread. Need does not wait for April. Direct support met people closer to the rhythm of their lives than most American social policy does.[357]

The PPP and other business programs taught the second lesson. Relief routed through private actors and weak public administration was open to capture, gaming, delay, and misdirection. Both lessons pointed the same way. The state can choose families. When it does, the result is visible, immediate, and politically clarifying, because it proves the state had the capacity to act directly and had chosen, in other programs and other moments, to route that capacity through intermediaries whose interests were not always the same as the public's.[356]

Carolyn, the home health aide in Memphis whose monthly deposit stopped in January 2022, had received that money with no contractor in between. The public promise to Sandra passed through a chain of private handlers before it reached her.

* * *

The Public Dollar Without the Public Builder

Biden entered office, I believe, genuinely committed to demonstrating that government could work.

The American Rescue Plan, the infrastructure law, CHIPS, and the Inflation Reduction Act represented the most serious return of public investment since the Great Society. The infrastructure appropriations addressed genuine, decades-long underinvestment. The CHIPS Act attempted to rebuild domestic industrial capacity offshored across thirty years of deliberate policy choice. Biden had told Congress in April 2021 that trickle-down economics "has never worked."[327] These were real acts by a real administration that understood, more clearly than its recent predecessors, that markets alone had failed and the state had to build again.[284, 357]

But the state that Biden revived did not return as a public builder. It returned as a contractor state, trained over five decades to subsidize when it needed to own, to contract when it needed to build, and to fund when it needed to govern.

The expanded child tax credit expired, and with it the agenda's most direct support to households. The rest of the agenda moved through the usual channels. Some were ways of paying: grants, tax credits, contracts, subsidies, and formula allocations. Others were ways of delivering: public-private partnerships, state plans, subgrantee selection, and private providers. Each ran on its own clock, set by applications, environmental reviews, procurement processes and timelines, contractor disputes, cost overruns, and the political cycles that swallowed the momentum. These processes were often necessary and often politically fatal. Infrastructure bills passed, and the ribbon cuttings came years later.

During the CHIPS debate, Senator Bernie Sanders accepted the case for industrial policy and attacked its terms. When a policy "socializes all of the risk and privatizes all of the profits," he wrote in prepared remarks on July 25, 2022, "that's not a partnership. That is crony capitalism." In effect, he was asking what the public received besides the invoice.[358]

Biden's infrastructure state did attach real conditions to the money. Build America, Buy America, enacted through the infrastructure law, set domestic-content requirements for covered federally assisted infrastructure projects using iron, steel, manufactured products, and construction materials. Executive Order 14063, meant to promote organized labor's role in public works, made project labor agreements standard practice for large federal construction. The Department of Labor's 2023 Davis-Bacon final rule, the first comprehensive update in nearly forty years, sought to strengthen prevailing-wage protections for federally funded construction. Those conditions made wages, domestic sourcing, and labor agreements matters the government could enforce on covered projects. But conditions are not capacity, and a better contract does not rebuild the public institution. The public can demand more from the contractor and remain dependent on the contractor to know, build, administer, repair, and remember.[285]

The restoration version of the Contractor State lets the center-left spend without rebuilding public power. The appropriation can be large, the announcement moral, the ribbon cut. But the capacity belongs to the vendor, consultant, platform, insurer, or prime contractor. The state keeps the liability and the press release. The contractor keeps the expertise and the margin.

The administration announced that investment was coming. People waited years between the announcement and the work, and many stopped believing. In May 2025, Brian Deese, who had led Biden's National Economic Council, acknowledged the delivery problem. "It's clear we didn't do enough to make it easier to build," he told The Atlantic.[359]

* * *

Broadband is the cleanest domestic example of that distance, because the need should have been impossible to misunderstand.

A wire into a rural house is school, work, telehealth, weather alerts, farm management, banking, benefits, small business, job applications, and a child's ability to do homework without sitting in a parking lot outside a fast-food restaurant after dark. It is the modern road and the modern rural electric line. It is the difference

between a town being inside the century and being asked to admire the century from the shoulder of the highway. The country built rural electrification in the 1930s as a public act. The Rural Electrification Administration financed consumer-owned cooperatives that ran wire to places the market had decided were not worth the investment. The precedent existed, and the political will periodically existed.[360]

BEAD (the Broadband Equity, Access, and Deployment program) arrived through the infrastructure law with $42.45 billion, the largest broadband commitment in the country's history. The money was real, and the need was real, but the route from one to the other ran through the Contractor State in its full operational form.[361]

The money moved to states and territories. States built plans, and plans required maps. The maps had their own history. An older Form 477 census-block method counted coverage as available wherever any provider served any customer in a block, which substantially overstated actual access. BEAD used a newer, location-level Broadband Serviceable Location Fabric that identified specific serviceable locations. But even with improved maps, challenges were still required because locations, availability claims, and provider data could be wrong. Challenges required documentation, while documentation required technical expertise. Technical expertise required consultants, and consultants cost money. A rural county with one part-time administrator cannot afford the consultants needed to challenge the maps that determine whether its residents qualify for the program designed to serve them.

Picture a county where the map said a house was served. The family said no. The provider said the signal existed. The mother said the homework would not upload. The county administrator had one part-time assistant and a spreadsheet. The provider had engineers, lawyers, consultants, and a data trail the size of the dispute. Depending on the county, it might be the incumbent cable company or the old telephone company, or the trade association filing comments against the rules it disliked. The Contractor State turns an absence into a dispute. Before the missing wire can be built, the county has to prove it is missing, in the format the program accepts.

After the maps came provider applications, subgrantee selection, pole attachment negotiations, environmental reviews, procurement timelines, and buildout schedules that stretched across years, and children in those counties went on doing homework in parking lots. A grant, a subsidy, and a challenge process can authorize service without bringing a working connection into the house. BEAD's timeline then crossed administrations. In June 2025, the Trump administration required states to run an additional provider-selection round under revised BEAD rules. By May 2026, more than four years after the infrastructure law passed, the first BEAD-funded connections were being reported in Louisiana and Nebraska, and some of that service came by fixed wireless. The money was historic, but the arrival was late.[362] The country had appropriated the money. For the families still waiting, the connection had not arrived, and that distance was the Contractor State's standard operating procedure.

* * *

Public Capacity Narrowed by Gates

Broadband is not the only public system that reaches people through a private gate. The road the country built is another. The country kept the freeway and billed the household for the right to use it. To reach the public road, the family had to buy the private machine: the car payment, the insurance premium, the financing charge, the repair bill, the parking space, the depreciation, the breakdown on the shoulder with the children strapped in the back. The public road lowered the cost of movement for the nation and raised it inside the home. Call it the Toll: a charge, public or private, posted at every entrance to a public system.

The car payment and the insurance premium turn a public road into private revenue, the same conversion the Contractor State makes through contracts. The bus is public, and the farebox taxes the worker every morning of her working life. Public ownership in name is too thin. The real question is whether a country treats movement as a condition of ordinary life or as a series of tollbooths attached to the body.

Aviation is where the architecture confesses, because in the sky the charges are itemized. The public feeds the FAA's trust fund through ticket taxes, segment fees, and fuel and cargo taxes. The public funds the screening

through a fee on U.S.-originating one-way trips. The public helps fund the airport, approves the passenger facility charges that finance the terminal, staffs the towers, secures the airspace, and regulates the carrier. And at the end of all that public work stands the private ledger: the bag, the seat, the credit-card gate.[363]

Healthcare is the Contractor State's most advanced form. Public and employer money moves through insurers, pharmacy benefit managers, managed-care contractors, and billing vendors whose rules determine whether care arrives. The state buys access through intermediaries whose administrative systems it does not control. Often what a patient gets instead of care is paperwork: the authorization, the bill, the denial, and the appeal she has to file.

Back in Kentucky, Sandra's maze had a transportation gate as well. For Sandra, there was a letter, a calculation, and a doctor she had stopped seeing because the appointment required a ride she did not always have. There was a return-to-work discussion written in a tone that assumed an administrator who had never lifted the boxes could reconcile the body and the schedule. She knew privately that her back would not become the back she had before.

Her claims had passed through gates of the same kind, held by a contracted administrator and a managed-care plan. The Toll reaches beyond transportation: public capacity built with public money, then narrowed by gates, public and private, before it reaches ordinary life. The car is one gate. The farebox is another. The insurance network, the prior authorization, the claims processor, the benefits portal, the broadband challenge map, and the development agreement are others.

* * *

The Line That Matters Is Sovereignty

Every gate on that list raises the question the weapons contractor raised, about who governs public work. Private actors will make money from public contracts. Builders, engineers, manufacturers, software specialists, and logistics coordinators should be paid. A modern society will use private firms. The line that matters is sovereignty, whether the public controls the work or depends on the contractor to define, deliver, measure, and own the public purpose.

In spaceflight, success created a different dependence. NASA's Commercial Crew program awarded SpaceX and Boeing fixed-price development and flight-service contracts to develop private crew transportation to the International Space Station, a strategic choice that produced real results. SpaceX flew astronauts first and, in 2020, restored crew launches from American soil. But the public mission moved through a private service, and success deepened the public's dependence on the provider.[364, 365]

The older aerospace order (protected by cost-plus contracts, institutional inertia, and procurement habits built for an era when the state and its contractors had grown into the same entity) was embarrassed by SpaceX, a company that could do what it promised. But delivery does not settle sovereignty. NASA deliberately bought transportation as a service and left ownership of the vehicles with the providers. That choice can produce innovation and shift some development risk, but it can leave a public mission dependent on a small number of private providers. A strong state buys the service, keeps the sky, and maintains the technical authority and alternatives needed to govern the relationship. Meanwhile, a weak one funds the runway and rents it back.[365]

Sovereignty means agencies staffed well enough to know what they are buying, and public technologists who build public systems the state owns and can operate.

IRS Direct File was one such system. In 2024, its pilot accepted 140,803 returns across twelve states. On July 30, 2024, Treasury Secretary Janet Yellen described the service as a way to file "for free, directly with the IRS." When the public built its own door, the intermediaries who charged for the old one suddenly had to defend their business model. In prepared remarks in April 2026, Senator Ron Wyden said Direct File showed that "the federal government is still capable of building a great public service from the ground up." Public capacity in the digital age means removing a toll the public was never obligated to pay.[366, 367, 368]

Public ownership or public equity belongs where public money creates private wealth. The same principle that should govern industrial policy should govern procurement. The state must know, build, employ, own when ownership determines who benefits, bargain from strength, simplify access, and keep enough capacity to govern its own institutions without renting back the capacity it released. Public reconstruction would make the state visible in ordinary life.

Biden's presidency revived the public dollar and built some public tools, Direct File among them. When the IRS suspended Direct File in fall 2025, under Trump, it showed how vulnerable that capacity remained. The state Biden inherited had spent decades learning to work only by renting pieces of itself back from private actors, and it gave the people who needed it to work another portal and told them to navigate it.[366]

That is why Biden's achievements could be real and still politically insufficient. People do not experience government as the Federal Register. They experience it as the portal that timed out, the claim that took four months, the partial approval, the broadband announcement years before the wire, the expanded child tax credit that expired, and the maze available only to someone with more time, resources, and administrative confidence than the person whose need justified the money.

The Contractor State stole money, efficiency, and trust. Above all, it stole legibility, making the state invisible at the moment of maximum need, present in the appropriation, absent in the room.

* * *

In Sandra's story, one of her claims was eventually approved in part, after she had already paid the cost in time.

The approval was less than the harm and more than nothing, and it came late enough to teach the lesson. The maze has become part of the arrangement. It preserves revenue and authority for insurers, administrators, and vendors. It keeps the public obligation technically present and practically difficult, so those with resources can navigate it, and the system can say that those without resources failed.

She did not need a better-branded maze, but rather, and simply, for the state to know what it owed her.

Sandra leaves with a partial payment and a file that never learned the weight of the boxes.

Chapter Nine

The Conversion of Safety into Punishment

The first sound is the scanner.

Darnell empties his pockets into a gray plastic tray at 7:18 on a Wednesday morning: keys, wallet, phone, work badge, the small bottle of ibuprofen he carries for his back. The security officer points toward the conveyor. Darnell unbuckles his belt and pulls it free. The buckle lands beside the phone. The scanner hums. The probation office opens at eight, but the line has already reached the metal detector.

He is thirty-four. He installs commercial flooring in Milwaukee. The work starts before most offices open, because the glue needs time to set before employees arrive. His crew started at five that morning. Darnell left after ninety minutes, drove across town, paid twelve dollars to park, and joined the line. He will return to the job if the appointment moves quickly. His supervisor has already warned him about missed mornings.

The appointment lasts eleven minutes.

The probation officer asks where he lives, where he works, whether he has changed phone numbers, whether he has used drugs, whether police have stopped him, and whether he has paid the monthly supervision fee. Darnell answers. The officer types. The file grows.

Six years earlier, Darnell had broken another man’s jaw in a fight outside a bar. Alcohol and pride both played a part. A woman was shoved, a crowd formed, and Darnell threw the punch that ended the argument and began the case.

The injured man carried the pain, while Darnell carried the conviction.

A person had been hurt, so accountability belonged in the story. Safety belonged in it too. A society has to protect people from violence, interrupt danger, investigate harm, and create consequences strong enough to make human life more secure. The questions begin once that obligation is admitted. What kind of consequence repairs safety? What kind of institution prevents the next injury? And what happens when punishment reaches past the sentence into the job, the lease, the ballot, and the forms that ask whether the past may govern the future?

Darnell served the jail sentence. He completed the classes, paid restitution in installments, and kept reporting to probation. The conviction still worked a second job.

It had an effect still when the apartment application asked about criminal history and the screening company returned a result before the landlord learned his name, when the flooring company considered promoting him into a position that required driving a company van, and when the licensing form asked for certified records from a courthouse two counties away. It worked in the waiting room, where his body was present, his labor was absent, and the clock belonged to the state.

The same state that had lost track of Sandra inside the disability maze knew precisely where Darnell was at 7:18 on Wednesday morning.

* * *

Provision and Punishment

The American state is often described as weak because it cannot make childcare ordinary, housing secure, transit dependable, treatment available, or a public benefit simple enough to receive without a maze. It can take months to decide whether a disabled worker qualifies for support and then ask the same worker to prove again that the disability remains.

Yet that state can stop a body, search it, confine it, fine it, and keep the record after the sentence is complete. Provision arrives through divided agencies and private handlers; punishment can place the full authority of the state in one room.

With capacity divided this unequally between provision and punishment, the country can leave danger unattended until force is the only public institution able to arrive on time.

Safety is still a real human need, because violence is real. A gunshot is not a metaphor for inequality, a woman afraid of a partner does not owe anyone a theory of social structure before asking for protection, and a parent whose child has been killed does not become an instrument of reaction because grief demands consequence.

A politics that treats fear as false will surrender frightened people to whoever promises command. The conversion began when the broad work of safety was narrowed until punishment became its most visible public form.

A school can lose a counselor and gain an officer; a neighborhood can lose a clinic and gain a patrol; a person in crisis can lose access to care and acquire a record. When those choices accumulate, the country can point to repeated contact with police, courts, jails, probation, and parole as evidence that danger lived inside the people the budget met only with force.

* * *

The punitive turn was well under way by the time Congress passed the 1994 crime law.[369] State prison populations had been rising for years.

Campaign advertisements did not invent crime. Violence damaged neighborhoods, drugs and guns changed local life, families asked the state to protect them, and public institutions often failed the people making the request.

Black communities held no single position for a national politician to define. Black mayors, prosecutors, clergy, organizers, parents, and voters argued over police staffing, gun violence, prevention, addiction, sentencing, and the right to be safe. Some supported punitive measures, often while demanding investments in jobs, schools, and housing that the political system proved less willing to make and sustain.[370]

The country repeatedly turned that debate into a choice between victims, with the person harmed by violence on one side and the person harmed by police or prison on the other. Any attempt to protect both could be attacked as evidence that one injury did not count.

Before 1994, federal drug law had already sorted cocaine defendants by the form of the drug. The 1986 law punished trafficking in five grams of crack cocaine as severely as trafficking in five hundred grams of powder, and the 1988 law imposed a five-year mandatory minimum for a first offense of simple possession of more than five grams of crack. By 2000, about 85 percent of federally sentenced crack offenders were Black.[371]

The disparity showed Congress converting a chemical form, a market, and a racialized geography of enforcement into sentence length, then presenting the years as neutral severity when they were a political allocation of punishment.

The same government kept a different ledger for traffickers it needed. In a report dated December 1988, a Senate subcommittee chaired by John Kerry found that the State Department’s office for Nicaraguan humanitarian aid had, in 1985 and 1986, paid firms run by or tied to drug traffickers to deliver supplies to the Contras, the rebels Washington backed in Nicaragua. One was a company whose executive vice president was under active FBI investigation for drug smuggling when he signed its contract. The subcommittee also found that drug cases against associates of a smuggler whose aircraft later flew Contra supply missions had been dropped over the “strong protests of State and federal law enforcement officials,” and that the apparent reason was that prosecution “might have revealed national security information.” Oliver North, the National Security Council aide at the center of the Contra operation, drafted a memorandum for National Security Adviser John Poindexter’s signature. Dated July 28, 1986, and addressed to President Reagan, it concerned Jack Terrell, a former Contra supporter who had publicly alleged drug running and other abuses. Its title was “Terrorist Threat: Terrell.” It reported FBI and Secret Service surveillance and said Terrell’s contacts on Capitol Hill had not been

told. In the years Congress wrote the crack ratio into law, the government used firms tied to traffickers as contractors and treated the man describing the traffic as a threat.[372]

The punitive turn also changed the public meaning of drugs. Where the market, from Purdue's licensed product to the street, crossed the line drawn by criminal law, the dependent user moved from patient or customer to suspect.

Profit and punishment did not fall on the same body. The company, distributor, prescriber, street seller, user, family, treatment provider, police department, prosecutor, and jail occupied different positions in the chain, and the criminal case often arrived after the institutions able to prevent dependence or treat it had already failed.

Addiction can destroy a life. Possession, relapse, and compulsion call for treatment before civic exile; refuse that sequence and police become the intake system.

A punitive order reverses the sequence. Officials wait until a person in pain is charged with possession, trespass, disorder, or theft, or until the pain becomes a crisis, and then treat the officer's arrival as proof that force was the only realistic response.[373]

Once safety had been translated into severity, any limit on punishment could be made to sound like indifference. Police staffing and prison beds arrived with countable promises. Housing and treatment, schools and parks, lead abatement and street lighting, domestic-violence services, and reliable income were safety work too, and they stayed divided among agencies, appropriations, jurisdictions, and election cycles.

* * *

The 1994 Law

Joe Biden did not invent that punitive settlement. As chair of the Senate Judiciary Committee, he helped shape and defend one of its central federal instruments. On November 18, 1993, he told the Senate, "Madam President, we have predators on our streets, and society has in fact, because of its neglect, created that."[374]

The Violent Crime Control and Law Enforcement Act of 1994 was a bundle of competing public purposes. It authorized support intended for 100,000 additional police officers and $9.7 billion for prisons, expanded federal crimes and penalties, and carried punitive authority into a system already growing through state and local choices.[374]

The same law authorized $6.1 billion for prevention, supported drug courts, enacted a federal assault-weapons ban, and created the Violence Against Women Act's landmark protections and institutions.[374]

Erase those provisions and the charge that the law was purely punitive becomes easier to make, but it is false. Prevention funding made a real claim for safety that comes before punishment; drug courts joined prosecution to treatment; the assault-weapons ban treated access to lethal force as a public question; and VAWA made protection from violence long confined to the household a public obligation. Use those provisions as an alibi and the history becomes false again. With federal money and presidential language, Washington lent police growth and prison construction national prestige and made severity the visible measure of seriousness. It helped an existing order build budgets, employees, buildings, databases, and political constituencies that survived the coalition that passed the law.

The prison grant reached the states as an offer. One track rewarded qualifying truth-in-sentencing laws, under which people convicted of violent offenses would serve at least 85 percent of the sentence imposed. State legislators still wrote the law, prosecutors selected charges, and judges imposed punishment; Washington made one direction easier to finance.[375, 376]

The 85 percent rule became concrete before it reached a defendant. It became a construction bond, a cell block, a guard position, a food contract, and a bed a prosecutor and judge could assume would remain available years later.

The parts of the 1994 law did not prove equally durable. A prevention grant can end with its appropriation, but a prison stays on the map; a program can lose staff, but a database keeps accumulating names; and a sentencing exposure enters the prosecutor's offer and changes the plea before a jury hears the charge.

* * *

Before the Verdict and After the Sentence

In 2023, 1,852,900 people were incarcerated in state or federal prisons or local jails, while 3,772,000 were on probation or parole. More than two-thirds of the people under adult correctional supervision were therefore supervised in the community and still governed by the system's conditions.[377]

Local jails held 658,700 people at midyear 2024. More than two-thirds had not been convicted of the charge that kept them there, and people admitted between July 2023 and June 2024 spent an average of thirty-one days in custody before release.[378]

Thirty-one days can consume a job, an apartment, custody time with a child, and a phone whose service ends while the owner is unable to pay. Acquittal and dismissal can end the case without restoring the life that came apart before judgment.

Money bail makes the division by wealth explicit when release depends on money and not on a careful finding about danger or appearance in court. The accused person with resources returns home and prepares a defense; the accused person without them prepares from a cell as the ordinary scaffolding of life begins to break. The charge and the formal presumption of innocence are the same for both.[379]

Bryan Stevenson, the lawyer who founded the Equal Justice Initiative, writes in his 2014 book Just Mercy that the country must reform "a system of criminal justice that continues to treat people better if they are rich and guilty than if they are poor and innocent." He puts the mechanism beside it: "A system that denies the poor the legal help they need, that makes wealth and status more important than culpability, must be changed."[380]

Pretrial detention also changes bargaining power. A prosecutor's offer lands differently on the person who can wait at home and on the person deciding whether a plea will open the jail door before the employer replaces him, the landlord files to evict, or the relative caring for his child can no longer continue.

Defense capacity shapes that choice before any verdict. A lawyer with time can examine evidence, challenge a search, locate a witness, explain a condition, and prepare for trial; a defender carrying too many cases must keep the same constitutional promise on a clock set by the jail, the prosecutor, and the court calendar.

The trial is the constitutional picture, but the plea carries most convictions. In Missouri v. Frye, decided in 2012, the Supreme Court relied on data showing that guilty pleas produced 97 percent of federal convictions and 94 percent of state convictions, then held that the right to effective counsel reaches formal plea offers.[381]

A plea can place the prosecutor's charging power inside the defendant's arithmetic: accept this sentence now, or risk a longer one after waiting in a cell with a lawyer who has less time than the state.

Because of the distance between the offer and the maximum exposure, a prosecutor can bargain with an accusation before any evidence is tested at trial. The accused man measures that distance in years of his own life, while the prosecutor's office and the court count it as efficiency, one more case closed without a trial.

The plea form asks whether the choice was knowing and voluntary. It has no line for the shift already lost, the family waiting, or the freedom the jail has consumed before he chooses.

* * *

Community supervision extends the system's reach without requiring a prison bed. Probation and parole can impose reporting, fees, drug tests, travel restrictions, treatment, monitoring, and conditions whose violation returns a person to court or jail.[382]

Freedom becomes a calendar administered by offices that do not control the conditions needed to comply. The probation officer can set Tuesday at ten, the warehouse can schedule Tuesday at ten, the clinic can offer its only opening Tuesday at ten, and each of them can call the collision the supervised person's responsibility.

Conditions can be defensible one at a time and impossible in combination. Treatment requires a provider; curfew, stable housing; payment, income; monitoring, a charged device, and sometimes a fee; reporting, transportation, and control over work. When the state commands the act without supplying the means, the late bus, the copay, and the unstable address disappear from view. What remains is a missed appointment that looks like disobedience.

Supervision can carry a balance as well as a calendar. A case can accumulate a fine, surcharge, supervision charge, payment-plan fee, collection cost, or charge for monitoring, testing, treatment, counsel, or confinement. Meanwhile, a court can call each item small while the account receives them together.[383]

A fine claims to punish the offense. A fee can make the person finance the machinery that punishes him, even when inability to pay is why the balance remains. The debt then governs through missed payments, collection, license consequences, warrants, or another hearing. In other words, Darnell can complete the appointment and still leave owing money for the system that required it. The receipt looks administrative, while his body receives it as another shift already spent.

A court can become a revenue collector. In its March 2015 report on Ferguson, the Justice Department's Civil Rights Division found that "Ferguson's law enforcement practices are shaped by the City's focus on revenue rather than by public safety needs," and that its municipal court "does not act as a neutral arbiter of the law or a check on unlawful police conduct," but "primarily uses its judicial authority as the means to compel the payment of fines and fees that advance the City's financial interests." The investigation rested in part on authority created by the 1994 crime law to challenge patterns of unconstitutional policing. The arrangement the report describes is not confined to one city.[374, 384, 383]

Justice Sonia Sotomayor described the machinery from the bench. In Utah v. Strieff, decided in June 2016, the Supreme Court allowed evidence from an unlawful stop to stand because the officer then found an outstanding warrant. The warrant permitted a later arrest and search; it did not make the earlier stop lawful. In dissent, Sotomayor wrote that "it is no secret that people of color are disproportionate victims of this type of scrutiny," and she warned that warrants could follow missed fine payments or court appearances.[385]

The same logic reaches a person who has no home to enter. In 2024, in City of Grants Pass v. Johnson, the Supreme Court gave cities more room to enforce public-camping bans. Here that enforcement meets the citation, the fine, and the record that follows a person to the next shelter bed or lease application.[386]

The sentence eventually ends; the record continues through law and data. Across federal and state systems, collateral consequences can reach the doors Darnell has already met: employment, occupational licensing, and housing. They can also reach education, voting, public benefits, family rights, travel, immigration status, and access to firearms.

The National Inventory of Collateral Consequences catalogs legal restrictions. It cannot count the employer who silently rejects an application or the landlord whose screening system removes an applicant before anyone reads the file.[387]

A sentence pronounced in one room becomes a credential of exclusion in institutions that describe themselves as separate from punishment. Here the carceral order connects to labor, housing, care, education, the border, and citizenship. A worker with fewer employers able or willing to hire has less power to refuse a dangerous shift; a tenant with fewer doors becomes easier to exploit; a parent governed by reporting schedules has less time for care; and a local arrest can become the first event in a federal removal process.[388]

The market receives a person already disciplined by public authority and calls the result a choice. An employer can pay less because the worker has fewer exits; a landlord can demand more because the applicant has fewer alternatives. Vendors can collect revenue from monitoring, communication, treatment, screening, or supervision because legal authority has created a captive demand.[389]

* * *

Race can travel through this machinery without any official announcing a racial purpose. Residential segregation shapes exposure to police, while wealth shapes access to counsel and pretrial release. Discretion then accumulates from the first stop to the background check, so that a decision about which block to patrol can settle, years later, which applicant a landlord turns away.

The National Research Council found that the effects of harsh penal policies fell most heavily on poor and minority communities, and it identified a wide range of possible social costs from the punitive turn. Institutions can distribute injury repeatedly in the same direction without issuing one order that names the final pattern.[390]

The word disproportion can make that pattern sound like a ratio detached from ordinary life. Up close, the pattern is a child traveling farther for a visit, a mother holding a phone against glass, and a household losing income while paying for calls, commissary, and rent on a home with one wage missing.

Removal changes neighborhoods as well as households. When enough people cycle through jail, prison, supervision, and return, the neighborhood loses their wages, households fall into debt, and local offices start treating the disruption as normal.

The disproportion also falls on the person harmed by violence, who is waiting for a government capable of more than removal. A survivor may need emergency protection and a credible guarantee that the person who caused the harm cannot simply return. A criminal case can restrain a dangerous person and establish public consequence. It cannot by itself replace the survivor's wages, secure an apartment, provide therapy, watch a child during court, or preserve care if the prosecution fails.

The Violence Against Women Act was highly significant because it recognized part of the wider obligation to survivors through services, shelters, legal tools, coordinated response, and a federal acknowledgment that harm long treated as private belonged in public law. Its place inside the 1994 act shows the choice the country kept compressing: build capacity around the endangered person, or measure concern mainly by severity imposed after danger arrives.[374]

* * *

The Border Inside the State

> *"What we want them to do is give federal law enforcement officers unfettered access to a county jail to take custody of somebody that's in the country illegally and yet commit another crime against a citizen of this country." Tom Homan, acting director of U.S. Immigration and Customs Enforcement, requesting access to local jails, March 20, 2018.*[391]

The border had already entered this chapter at the county jail. A hand pressed to a scanner during a local booking could place a fingerprint into a federal system before the local case reached its final answer.[388]

Clinton built much of the legal architecture of removal before the September 11 attacks gave it a new department and a permanent security language. In 1996, the Antiterrorism and Effective Death Penalty Act and the Illegal Immigration Reform and Immigrant Responsibility Act widened deportability, mandatory detention, and expedited removal; narrowed forms of relief; increased penalties for unlawful reentry; and added section 287(g), which let state and local officers perform specified immigration functions under federal direction. Crime, terrorism, border control, and personal responsibility were already being joined inside the machinery of removal.[392]

After September 11, that joining took organizational form. The Homeland Security Act and the reorganization that followed broke the old Immigration and Naturalization Service apart and placed border enforcement in Customs and Border Protection, interior enforcement and investigations in Immigration and Customs Enforcement, and immigration benefits in U.S. Citizenship and Immigration Services. All three now lived inside one department built in answer to attack. A migrant could now become a security file before an official asked about her work, family, or asylum claim.[393]

For the person inside that structure, the distinctions among offices could be legally important and physically invisible. One agency received the application, another held the record, another met the person at a port or workplace, and a local officer might supply the fingerprint that let the system join the files. The state experienced a chain of authorized acts, while the family experienced a knock, a detention, and a felt absence at the dinner table.[393]

The category of threat then traveled inward. The National Security Entry-Exit Registration System, created in 2002, sorted people openly by nationality. Certain male nonimmigrants sixteen and older from designated countries were required to register, to be fingerprinted, photographed, and interviewed, and to report again. The list of countries eventually reached twenty-five, most of them Muslim-majority. The government stopped using the program in 2011 and removed its regulations in 2016. Its premise, that the state could govern movement from selected places first as danger, outlived it.[394]

Secure Communities made the border ordinary. Under that program, the fingerprints a county jail sent to the FBI were checked automatically against Homeland Security's immigration records. The check tied local policing to federal immigration enforcement. A local stop could become the first event in a federal process, and the county jail could perform border work hundreds of miles from the line on a map.[388, 388]

Obama inherited that structure and governed it through priorities. Deferred Action for Childhood Arrivals, begun in 2012, used prosecutorial discretion to defer removal for eligible young people, and later guidance told officers which cases to prioritize. In those years, Secure Communities expanded fingerprint sharing, and official removal totals remained high. The administration kept the machine and sorted whom it would reach first. For a family, a lower place in that order could mean another paycheck or another night a parent came home. Managerial mercy was still mercy, but it left the next administration the file, the officer, and the authority.[395]

Trump removed the shame from that inheritance. Through the travel ban, zero-tolerance family separation, Remain in Mexico, the expanded public-charge rule, and asylum restrictions, his administration used the migrant body as a stage on which to perform command. The offices were already there. Trump showed how quickly a president could make a security architecture built by more respectable hands speak the language of invasion.[396]

In March 2025 the Trump administration invoked the Alien Enemies Act of 1798 by proclamation against Tren de Aragua, which it had designated a foreign terrorist organization, and used that proclamation to deport Venezuelan men to a prison in El Salvador. The group was real. The Treasury had designated it a transnational criminal organization in 2024. In April 2025, prosecutors charged alleged members and associates with specific crimes. Neither the Treasury designation nor the charges describe Venezuelan migrants as a class. The political conversion begins when the state makes one organization stand for a population, so that it no longer has to prove what an individual did before treating that individual's origin as evidence.[397]

That distinction is the rule the punitive state claims to honor: judge conduct, prove the charge, and make consequence answer to the person who committed the act.

* * *

Relief Without Rebuilding

In 2020, the country watched a police officer keep his knee on George Floyd's neck while Floyd called for his mother. Floyd's body made it impossible to discuss force only as a budget, a doctrine, a training standard, or a disputed account of institutional intent.[398]

People took to the streets in all fifty states and Washington, D.C., with different demands. Some used "defund" to mean reducing police budgets and shifting money to housing, education, health, and other forms of public safety; abolitionists meant something larger. The slogan held more than one program and proved easier to weaponize than to govern. Still, the uprising kept in view the moral fact that an institution authorized to protect had become the immediate danger.[399]

Biden accepted the demand for federal reform without accepting the movement's broader challenge to policing's place in public life. He supported the George Floyd Justice in Policing Act, which addressed

misconduct records, chokeholds, no-knock warrants, qualified immunity, and federal standards. The House passed it in March 2021; the Senate did not enact it.[398]

With the bill's failure, the largest changes stayed outside federal law, and authority over policing stayed decentralized, down to the local department and its union contract.

On sentencing, Biden was now speaking a different language from the one he had spoken as Judiciary chair. His Safer America Plan proposed grants that jurisdictions could use to fund alternative responders, conditioned on repealing mandatory minimums for nonviolent crimes, and it called on Congress to fund 100,000 additional officers. As in 1994, repair and expansion traveled in the same proposal.[400, 401]

In May 2022, Biden issued Executive Order 14074, which directed reforms in federal law enforcement. Some of its provisions covered the same ground as the stalled bill, including chokeholds, no-knock entries, and misconduct data; others addressed use of force, accreditation, body-worn cameras, screening, and other practices.[402]

The order governed federal conduct and attached conditions to parts of federal assistance. It could not rewrite a state statute or a local union contract in a country where most policing power remained outside direct presidential command.[402]

Biden used other powers that did not require Congress. Executive Order 14006, issued in 2021, directed the attorney general not to renew Justice Department contracts with privately operated criminal detention facilities. His categorical marijuana pardons reached eligible U.S. citizens and lawful permanent residents for federal and District of Columbia offenses of simple possession, attempted simple possession, or use. In December 2024, he commuted 37 of the 40 federal death sentences then in place to life without parole.[403]

Those acts changed real sentences, barriers, contracts, and the possibility of execution. They did not reach state prisons, the immigration-detention contracts of another department, or state marijuana convictions; a commuted death sentence remained a sentence to die in prison.

The distinction is not between symbolism and reality, but rather between relief delivered through presidential authority and a system rebuilt deeply enough that the next officeholder cannot restore the contract, the prosecution, or the machinery of death. On January 20, 2025, Trump revoked Executive Orders 14006 and 14074. The revocation reached agency policy but not the completed clemency grants.[404]

Federal money had helped build parts of the system without creating a federal switch that could govern the whole result. Washington could encourage personnel, equipment, standards, and data, but changing daily authority still required conflict inside thousands of local institutions.

Biden's restoration met its recurring limit here. He used federal leverage to press for more accountable conduct, and his proposals included alternative responders, but he still believed legitimacy could repair policing, and he promised it a larger force. Better training, data, standards, and accountability can save lives; they do not explain why the country routes homelessness, addiction, mental illness, and disorder toward an armed responder after leaving earlier institutions too weak to act.[401, 402]

* * *

Who Owns the Next Hour

A democratic society needs lawful power to stop violence, investigate serious harm, protect people in immediate danger, and restrain those who would harm others, whether directly or through the systems and structures they control. That power must be bounded by rights, answerable to the public, and surrounded by institutions able to reach danger before force becomes the only language left.

Public safety begins in the home a person can remain in, the school staffed with adults trained to help, the wage that makes the dangerous transaction less necessary, the treatment available before overdose or arrest, the domestic-violence service that survives its grant, and the firearm rules that limit access to lethal force. It also

requires credible investigation, due process, victim services, violence interruption where evidence supports it, and consequences proportionate to harm.

A democratic society has to decide which institution owns the next hour. The survivor needs someone able to arrive now, the person in psychiatric crisis needs care that will accept the handoff, the person accused of serious harm needs lawful restraint and counsel, and the neighborhood needs an authority it can question after the emergency has passed.

Democratic control must reach prosecutorial discretion and jail conditions, the supervision rules and court debt that govern Darnell's calendar, and the contractors that profit from captivity. Behind the officer, it must reach the police-union power and disciplinary systems that decide whether misconduct has a cost, and the procurement that buys surveillance technology. Public measurement must go beyond arrests and sentence length to shootings prevented, overdoses survived, survivors housed, and people who return from punishment without being sent back by the conditions of return.

A public defender without time is a right in name only, and a treatment mandate without treatment is a trap. The answer to punitive certainty cannot be an administrative promise that leaves the endangered person or the accused person alone with a waiting list.

A real answer would shorten the life of the record, so that completing a sentence means something a person can experience outside the courthouse. That takes expungement, restored voting rights, fair licensing rules, limits on housing and employment exclusions, manageable supervision, and an end to fees that turn poverty into violation. For Darnell, it would mean a landlord learning his name before a screening company reported his conviction.

None of those changes asks a victim to deny harm or a neighborhood to accept danger as the price of reform. They ask the state to prove that accountability can protect the endangered person, restrain serious violence, preserve rights, and still leave a path by which punishment ends.

Then safety would mean people could walk down a street, live at home, and enter a public institution without violence deciding the terms. Courts would still restrain people who do serious harm, but punishment would no longer stand in for everything else the public owes.

* * *

Darnell leaves the probation office at 8:37. His supervisor has texted twice. He drives back toward the job, past a school with a police vehicle parked outside, past the county courthouse, past a billboard advertising expungement services, past an apartment building whose listing he had opened the night before. The listing said applicants would be screened according to owner criteria. The state created the record. A private company organized it. A landlord converted it into a decision. And Darnell carried the result.

At a red light, his phone vibrates. The apartment application has been updated. He opens the message after he parks at the job. The owner has selected another applicant. No explanation appears in the portal. The screening fee is gone. The apartment remains online.

Darnell puts the phone in his pocket and walks toward the building. The floor inside has to be finished before the office opens tomorrow. He will spend the day setting a surface other people can stand on. The file will keep standing over him.

Part Three

The Blocked Repair

The people voted. The House passed the Build Back Better Act. The majority was there.[405]

Then the majority met the Room: the chamber where democratic will becomes procedural weather, where, on ordinary legislation, the number 60 turns a majority into too few votes, and where a benefit can disappear without anyone voting against it. The Room is the Senate. The Room is also the Court, which can do in an opinion what the Senate does with a procedural motion. And the Room is the information system, which can convert an accurate account of suffering into a content category optimized for engagement rather than governance.[405, 296]

These three institutions had helped shape the Conversion, and now they blocked the repair. Restoration depends on institutions capable of correcting themselves, so this part of the book asks what happens when the institutions most in need of repair are the ones deciding how much repair is allowed.

* * *

Chapter Ten

The Conversion of Majority Rule into Procedure

On November 19, 2021, the House of Representatives passed the Build Back Better Act by a vote of 220 to 213.[405]

It is instructive to read that number, not as a fact to file and move past, but as the specific record of what a democratic majority accomplished and what followed. Two hundred and twenty members of the elected body that represents the American people voted for a bill that included paid family leave, an extended child tax credit, expanded child care, universal pre-K, home care funding, healthcare subsidies, housing investment, drug pricing reform, and climate provisions.[405] Two hundred and thirteen voted against. In an older version of the American political system, the version Biden had staked his restoration on, House passage more often opened a negotiable path toward law.

The bill was headed into a Senate where passing the House and becoming law were different things.

At 9:40 at night, Destiny stood in the hallway of her apartment with her phone in one hand and her four-year-old's forehead under the other.

The child was hot again.

Destiny worked the overnight shift at a hospital laundry facility. She washed what came off sick bodies: sheets, gowns, towels, and linens that carried the evidence of pain after doctors, nurses, patients, and families had passed through the room. She had worked there for seven years. She had two children, ages four and seven. She had no paid sick time. She wore scrubs that she washed in a separate load from her family's laundry because the smell of the facility followed her home, the institutional detergent smell, the steam, the specific odor that had no civilian equivalent and that her children had long ago stopped asking about because it had become the smell of their mother coming home.

Her employer was not unusually cruel, but neither was it generous. She had no paid sick time because the United States of America, the wealthiest country in the history of the world, had decided, across the span of its political life, not to guarantee paid time away from work for illness, birth, surgery, injury, or the care of a dying parent. The country left that time to an employer's discretion and a state's option, and for a family like Destiny's it was a personal emergency absorbed alone.[406]

No paid leave means the fever becomes arithmetic. It means standing in a hallway while the child cries and turning love into a sequence of calculations. Who can watch him? Can the neighbor do it? Does the neighbor work tomorrow? Can the older child sleep there too? How many points has she already accumulated at work? How much will the missing shift cost? If she goes in, will the fever get worse? If she stays, will the supervisor start the file? How many times can a person choose correctly before the system punishes her for having choices no one should have to make?

Destiny voted in 2020.

She registered. She waited in a line that moved slowly. She voted for Joe Biden and down the ballot, hoping the government would finally show up in the places her life kept breaking.

In his victory speech in Wilmington on November 7, 2020, Biden made a specific promise to Black voters: "The African-American community stood up again for me. You've always had my back, and I'll have yours."[407]

The country that arrived at Biden's inauguration was carrying a specific emergency.

COVID had killed more than four hundred thousand Americans by the day he took office, and the number was still climbing. Payroll employment remained 9.9 million below its February 2020 level. Schools and childcare had been disrupted. The pandemic had shown the care economy (the childcare, eldercare, home care, and unpaid family labor that makes other work possible) to be essential and dangerously unsupported. Housing costs were rising. Wages, where they rose, were consumed before they arrived. The people who had voted for

Biden had voted against an active, ongoing catastrophe and for the proposition that democratic government might meet its scale.[408]

Build Back Better, even in its compromised form, contained the outline of a different social settlement. It was negotiated, smaller than the need, and built for a country more frightened by its own capacity than by the emergency before it. It was still Biden's closest attempt to turn the emergency into a durable floor. Its four weeks of paid leave and its monthly child credit were the nearest thing on offer to saying that Destiny's life had a weight the state was willing to help carry.[409]

For months Destiny had heard that paid leave was in the bill and that the bill was going to pass.

The bill's paid leave offered up to four weeks of wage replacement for childbirth, a new child's arrival, or a qualifying serious health condition, with benefits starting no earlier than January 2024. An ordinary fever was not enough to establish a claim.[410]

The United States was the only country in the Organization for Economic Co-operation and Development without a national paid maternity-leave policy in its 2022 comparison.[411]

Advocates had sought twelve weeks, and longer parental leaves were common across peer countries. The four weeks were still a federal recognition that human beings have bodies, that families are not interruptions to the economy, that a parent should not lose income because a child is seriously ill, and that a worker should not have to choose between chemotherapy and rent.[412]

The absence Destiny lived with was personal, but it was also national design. Bureau of Labor Statistics data showed that paid family leave remained unavailable to most private-sector workers. In 2023 only about 27 percent of private-industry workers had access to it. Paid sick leave reached more workers, and by 2025, 80 percent of private-industry workers had access to it, though Destiny did not.[413]

I spent months trying to understand how voters could give one party nominal control of the House, the Senate, and the White House, watch that party pass the package through the House, and still see divided preferences inside the Senate stop it.

The Rulebook

Majority rule became procedure. Voters created a governing majority. The House passed a package. The filibuster made ordinary legislation nearly impossible, so reconciliation, the simple-majority budget procedure, became the path, and reconciliation turned moral demands into fiscal categories. Any one Democratic senator could stop the bill, and one or two used that power as leverage. What survived came out smaller and later, and much of the program never passed, in a chamber most Americans know only as the place where legislation dies for unclear reasons.

The Room hides in plain sight behind solemn architecture, blue carpet, polished desks, and the vocabulary of deliberation. Its power depends on deference: the reflex that an institution this old must contain wisdom proportional to its age.

In practice, the rituals of deliberation are how organized money and minority politics convert public need into procedural delay. The House had passed Build Back Better.[409] But the Senate was fifty-fifty.

In such a chamber, with 48 Democrats and two independents caucusing with them against 50 Republicans, and no Republican support for the social package, one or two senators could decide whether millions of families kept a child benefit, whether paid leave existed, whether home care expanded, whether climate policy survived.[414]

The filibuster made the fifty-fifty arithmetic worse. The modern filibuster is largely invisible. No senator has to hold the floor until exhaustion makes obstruction visible. No one has to read recipes, recite phone books, or sweat under television lights. The minority only has to signal its intention to filibuster, and the majority must produce sixty votes to proceed to a vote. Fifty Democrats and independents could not supply those votes alone, and Republicans, who had helped pass the infrastructure bill through the same Senate 69 to 30, would not supply

them for the social package. Senators once filibustered as a dramatic last resort; now the minority blocks bills routinely without anyone holding the floor.[415]

Because the filibuster had made ordinary legislation nearly impossible, reconciliation became the escape hatch. Reconciliation allows certain budget-related legislation to pass with a simple majority, fifty-one votes, or fifty with the Vice President breaking the tie. Democrats used it because they had to. But the escape hatch had a price, and the people the legislation was supposed to serve paid it.[296]

Reconciliation forced policy into a budget box. The Byrd Rule excluded provisions whose effects on spending or revenue were merely incidental to their nonbudgetary purposes, and constrained deficits beyond the budget window. CBO scoring shaped what could fit. The parliamentarian's advice helped decide what survived. Those rules did not require every program to expire, because lawmakers could fund a permanent benefit with continuing revenue. But a coalition unwilling to raise enough money could make the numbers fit by shortening the promise. That is how a child benefit became temporary: the coalition would not pay for permanence.[296]

The rulebook is important because the harm travels through it. Reconciliation created a narrower path around the sixty-vote threshold, but the Byrd Rule polices what may travel through it. A senator raises a point of order, the parliamentarian advises, and the presiding officer rules. Overcoming that objection ordinarily requires sixty votes.[296]

Paid leave shows the path clearly. The House version was a four-week federal benefit, funded through the reconciliation bill's broader revenue and spending provisions, not payroll-tax-funded, as paid leave under the FAMILY Act model would have been. In the Senate, negotiations narrowed the package, and the provision lacked the fifty Democratic caucus votes needed to survive, especially after Joe Manchin objected to its inclusion in the reconciliation bill.[410, 296]

The Byrd Rule narrowed what could travel, but it did not strike the paid-leave provision itself. On November 4, 2021, asked by John Berman on CNN's New Day about House Democrats restoring paid leave, Manchin said, "I don't think it belongs in the bill."[410, 416]

Destiny did not know about the Byrd Rule. She did not know about cloture (the motion to end debate, usually requiring sixty votes on ordinary legislation), reconciliation, the parliamentarian's earlier advice against putting a minimum-wage increase into the American Rescue Plan, or the economic concerns senators cited as cover for the things they chose not to do. She knew she had voted, and knew the bill was supposed to help, but also that it had not.[417]

Money thrives in chokepoints. A lobbyist does not need to persuade the country. She needs to pressure the pivotal senator, supply assumptions and commissioned analysis around the CBO score, amplify deficit concern, fund the opposition research, or simply let the procedural limits do the work. The Senate's structure concentrates opportunity for private actors, because in a fifty-fifty Senate a handful of senators can extract concessions that a genuine majority would never make.

The Pivot

"This is a no on this legislation," Senator Joe Manchin said on Fox News Sunday on December 19, 2021.[418]

Joe Manchin and Kyrsten Sinema became the faces of the blockage, and the media made them into characters: the yacht, the thumbs-down, the wardrobe, the Fox interview where Manchin killed the bill about half an hour after a staffer told the White House it was coming. He represented West Virginia, the country's second-largest coal-producing state in 2020, and his public financial disclosures recorded an ownership interest in his family's coal brokerage. Campaign-finance records show substantial energy-sector giving to him as well. His interests and the outcomes moved together, again and again.[419, 420]

The brokerage was Enersystems, the coal company he cofounded in Fairmont in 1988. Reporting on his 2020 disclosure put his annual income from it at roughly $492,000 and the value of his stake between $1 million and $5 million. The fuel it moved was the fuel the proposed clean-electricity program was written to retire. The

proposed clean-electricity performance program fell out of the negotiations, and Senator Tina Smith attributed its loss to Manchin. Neither the child-credit expansion nor paid leave entered the final law.[420, 421]

By August 2022, as the narrower Inflation Reduction Act approached a vote, Sinema ran the same play through a different channel. Her resistance centered on the tax code, above all the carried-interest provision, which allows some investment managers' compensation to receive long-term capital-gains treatment rather than ordinary-income treatment. An Associated Press review found that, in the year before the vote, she received $983,000 from private-equity, hedge-fund, and venture-capital interests, more than twice what those industries had given her in all her previous years in Congress combined. Her office denied that the donations influenced her decisions. Where Manchin was the energy veto, she was the finance veto.[422]

Her donors included executives and employees associated with major financial firms (Goldman Sachs, KKR, Carlyle, Apollo, and Blackstone), the kind of private-equity and hedge-fund interests that spend fortunes to keep that loophole alive. The Inflation Reduction Act did not repeal the carried-interest provision. Public reporting described Sinema's opposition to changing it as part of the negotiations, and Senator Schumer said the provision had to be removed to secure her support. None of this proves a documented quid pro quo. It does prove something harder to dismiss, that in a fifty-fifty Senate, well-organized industries need only one pivotal senator, and often have several routes to one. What Manchin and Sinema showed, and what the media's character coverage obscured, is that in a fifty-fifty chamber whoever holds the deciding seat becomes the face of the veto. In one cycle, it's coal. In another it's finance. In another, deficit anxiety. The face changes, but the veto remains. The party can speak the language of relief while donor-aligned actors absorb blame for stopping it.[422, 423] The structure around Manchin and Sinema made them powerful, not any unique villainy of their own.

Who Carried the Risk

Inflation provided the moral cover for shrinking the agenda. Inflation was real. Prices rose. Families felt it at the grocery store, at the gas station, in the rent notice. The concerns were not manufactured. But the same political order that had tolerated tax cuts, bank rescues, emergency liquidity, defense spending, fossil subsidies, asset inflation, and decades of quiet upward redistribution suddenly discovered caution when the proposed spending was directed toward families, care, workers, and ordinary life.

There was a warning in November 2021.[424] Glenn Youngkin defeated Terry McAuliffe for governor of Virginia, 50.6 percent to 48.6 percent, in a state Biden had carried by about ten points only a year earlier. Washington read COVID fatigue, school anger, inflation anxiety, Democratic infighting, and the failure to make government feel competent fast enough as evidence that the agenda was too ambitious, too progressive, too focused on things voters didn't want. In the candidates' September 28 debate, during an argument over parental challenges to school materials, McAuliffe, a former governor, had given Youngkin the sentence: "I don't think parents should be telling schools what they should teach."[425]

The centrist reading of Virginia was immediate: pass the bipartisan infrastructure bill, separate it from the social package, and put a signed law between the party and the charge that it could not govern. Roads, bridges, water systems, broadband, rail, and transit were public needs. After Youngkin's victory, the risk of losing both bills, which progressives counted as leverage, looked to centrists like another public display of Democratic incapacity.

House progressives had seen the danger in separating the bills before the Virginia vote. On September 28, 2021, the Congressional Progressive Caucus said the infrastructure and reconciliation bills should move together because the first was leverage for the second. On October 28, after Biden announced a framework, the caucus still demanded legislative text and commitments from all fifty Senate Democrats before releasing that leverage.[426]

The two bills did not depend on the same coalition. Republicans could support physical infrastructure while opposing the family provisions, and Democratic moderates could secure roads and bridges without binding Joe Manchin to the social settlement. Sequence would decide which faction received its law first and which faction had to trust a promise.

On November 5, House moderates withheld support from the social bill while seeking more budget information. Nancy Pelosi and House leaders delayed that vote and brought the Infrastructure Investment and Jobs Act to the floor, where it passed 228 to 206. Six Democrats voted no. Most progressives voted yes after Biden and House colleagues assured them that Build Back Better would follow. Pramila Jayapal later said the caucus faced the possible collapse of the whole agenda and chose to rely on the president rather than become responsible for killing infrastructure.[427, 428]

The House passed Build Back Better on November 19. Its version still carried the paid family and medical leave Destiny had been hearing about, along with an extension of the expanded child tax credit. House passage made those commitments a recorded majority position, but it did not bind the Senate. One month later, on December 19, Manchin announced that he could not support the bill.[428]

The charge against that sequence concerns who carried the risk. Progressives exchanged a veto they held over a bill that could pass for assurances about a bill whose decisive votes they did not control. Moderates received durable capital appropriations. Families carried the chance that paid leave, childcare, home care, and the expanded child credit would disappear. House leadership and the White House helped choose that order, so the loss cannot be assigned only to the senators who made the final obstruction visible.[429]

The sequence reached two bodies already inside this book. The infrastructure law could put a bridge under construction for years, while Destiny still had to decide what to do with a child's fever before the overnight shift and Carolyn, the home health aide in Memphis, watched January arrive without the child-credit deposit that had come in December. Concrete in the ground was significant. It did not keep a parent home, open a childcare slot, pay a home-care worker, or place money in the account before rent.

Virginia did not prove that reconstruction was too ambitious. It showed how unfinished reconstruction becomes vulnerable. The government announces care, delivers only the part ordinary life cannot yet touch, and leaves reactionaries free to describe delay as proof that public action itself is the fraud. The answer was visible usefulness: keep the child credit moving, guarantee a paid sick day for the night the fever arrives, build childcare and home care as public capacity, and let the family encounter government before the next election asks for faith.

The expanded child tax credit followed the same path to the same destination.

Then the bill failed to become law in the form that contained paid leave. The House proposal would have made full refundability permanent, so that families with little or no income-tax liability could receive the full credit. That was lost too.[409]

Carolyn's monthly deposit had already shown what direct public support could do. The deposit worked because it moved at the tempo of family life. For eligible families already on file with the IRS, the credit generally did not ask the parent to wait until tax season, navigate a portal, or file a new application every month.[430]

While it lasted, the American Rescue Plan's expansion of the child tax credit reduced child poverty measurably. In 2021 it lifted 2.1 million children above the Supplemental Poverty Measure threshold.[430]

Build Back Better was supposed to turn that emergency moment into a durable floor. The Room turned it into fragments. The care agenda died. Universal pre-K disappeared. Home care vanished. Childcare proposals, with their subsidies, caps, phase-ins, eligibility rules, state participation, funding flows, and formulas, were bargained down until they were smaller, less certain, and more complicated. Then, without the Senate votes to carry them, they were left out of the final law. Voting-rights reform failed, as did labor-law reform, and climate survived by becoming what the Senate's keyhole permitted.[412, 430]

Some of what survived was significant. The Inflation Reduction Act was a historic climate investment, passed by the Senate in August 2022 on a 50-50 vote with Vice President Harris breaking the tie. It extended health-insurance subsidies and included prescription-drug reforms.[412, 431]

The climate emergency passed through the Senate keyhole. It came out as tax credits, private incentives, some direct public spending, concessions to fossil interests, and a mix of benefits and bargains that could survive pivotal senators and the budget score.[431]

The Defense of the Room

The best defense of the Senate is caution. Passion can be wrong. Majorities can be manipulated. A large republic needs procedures that slow temporary enthusiasm before it hardens into permanent damage. The founders feared faction. The filibuster, in its evolved form, extended that fear into modern politics and gave minority interests a durable weapon.

The defense collapses when restraint protects concentrated power rather than vulnerable people. A rule can be a brake on passion while also vetoing the majority's capacity to respond to documented suffering with timely policy. The cooling function does not cool everyone equally. For decades it slowed civil-rights legislation, and it still slows most reliably what the powerful want slowed. A constitutional right prevents a majority from crushing dissent, while a procedural veto prevents a majority from governing.

A report written for governing elites had an older word for what families and movements asked of government: namely, overload.

In 1975, the Trilateral Commission published The Crisis of Democracy, a report by Michel Crozier, Samuel P. Huntington, and Joji Watanuki on the United States, Western Europe, and Japan.[432] Huntington's chapter on the United States set out the danger as he saw it.

Huntington called the 1960s a "democratic surge." His evidence went beyond elections. He listed marches, demonstrations, Common Cause, Nader and environmental groups, and the organization of Black people, Indigenous people, Chicanos, students, women, and white-collar workers. He acknowledged that the system had absorbed some of their demands and that Black people and women had gained representation. That participation was evidence of democracy's vitality, yet in his analysis it reappeared as a problem of governability: authority delegitimized, government overloaded, parties fragmented.

Near the end of the U.S. chapter, Huntington rejected the maxim that democracy's cure was more democracy. Some American problems, he wrote, came from an "excess of democracy." He called for greater moderation, said democratic procedures belonged in limited arenas, and argued that effective democratic government usually required some apathy and noninvolvement. The passage named the history beneath the abstraction. Black people once kept at the margin were becoming full participants, yet the text warned that demands could still overload the system.[432]

Four years earlier, in 1971, Lewis Powell had written his memorandum in confidence for a business lobby. Set beside it, The Crisis of Democracy, a published multinational report about governability, opened in the opposite direction. Powell told business to organize harder. The report warned that too much participation by citizens could make democracy harder to govern. Private power appeared as capacity. Public demand appeared as load.

That split between capacity and load still lives inside the Room. When firms and lobbyists press claims through permanent staff, the pressure arrives as expertise. When Destiny needs paid leave, the claim arrives as cost, score, procedure, and one demand among too many. The institution fails to answer, then treats its failure as evidence that the public asked for more than government can bear. Destiny receives the theory as an absence: no paid leave, another calculation, a child's fever kept inside the family.

The Senate's caution is selective. The Emergency Economic Stabilization Act, which authorized asset purchases in stages up to a total of $700 billion, passed on October 3, 2008, four days after the House rejected the initial proposal, when the institutions whose recklessness had shattered millions of lives needed stabilizing. The Senate that moved with that speed when the banking system was at risk spent months slowly collapsing the social settlement that Biden had promised. When capital needs rescue, the political order fears doing too little. When families need support that lasts, it fears doing too much.[433]

* * *

Voting rights showed the Room protecting itself most directly.

After January 6, after Trump's lies about the election, after state-level attacks on voting access, after the open attempt to undermine election legitimacy, Democrats had a clear democratic obligation to protect the vote. The House passed voting-rights legislation. The public argument for it was straightforward, that a democracy must protect the conditions under which majorities can form, cast ballots, have ballots counted, and govern.[434]

The precedent was available to anyone who wanted it. On March 15, 1965, a week after Selma, President Lyndon Johnson went before a joint session of Congress and put the weight of the office behind a voting-rights bill. "Every American citizen must have an equal right to vote," he said. He carried the movement's own anthem into the chamber: "And we shall overcome." The Senate broke the filibuster in May, and Johnson signed the Voting Rights Act that August.[435]

In 2021 and 2022, the Senate filibuster stood in the way. The contradiction became almost comical, and certainly ironic, in its cruelty. A rule defended in the name of democracy blocked legislation designed to protect democracy.

Senator Raphael Warnock of Georgia put the contradiction in a single sentence. In his first speech on the Senate floor, on March 17, 2021, arguing for federal voting-rights legislation, he said it was "a contradiction to say we must protect minority rights in the Senate while refusing to protect minority rights in the society." The following January, the voting-rights legislation died under the rule he was describing.[436]

Former President Barack Obama had already named the rule for what it was. Eulogizing John Lewis in Atlanta on July 30, 2020, he called the filibuster "another Jim Crow relic," and said that if ending it was what securing "the God-given rights of every American" required, "then that's what we should do."[437]

Biden, who had promised Black voters in Wilmington "I'll have yours," had publicly urged Congress to protect voting rights in July 2021, and in January 2022 he went to Atlanta and endorsed changing Senate rules to protect them. The speech did real work. It showed that even Biden, the Senate's most faithful son, the institutionalist's institutionalist, could be pushed to admit the Room had become an adversary. But he turned the obstacle into a public conflict late, after the obstacle had done its work. By then, Senate negotiations had narrowed the broader agenda. Manchin and Sinema supported advancing the voting-rights bill, then voted to preserve the procedural obstacle to its passage.[438]

* * *

The parliamentarian state of mind is one of Washington's deepest illnesses. The people within are not themselves the illness. The position and its function are real, and procedural expertise is significant. The illness is the habit around it: treating inherited procedure as fate, technical advice as democratic boundary, institutional caution as political maturity, and the possible as whatever the narrowest reading of the rulebook permits.

Rules can change. The filibuster is not in the Constitution. The Byrd Rule is federal law governing reconciliation, interpreted through Senate precedent, not a natural law. Senators may appeal many of the presiding officer's rulings, and the Senate can establish or alter precedent. Procedure is a set of institutional choices, not the edge of reality. It says no in the language of professionalism, and in that language even a cruel refusal sounds informed.[416]

There is another reason the Room survives its own results. Americans have learned to experience inherited procedure as constitutional principle even when the procedure is nowhere in the Constitution. Much of how America is governed is not in the document either. Political parties developed as the republic began, and the Federal Reserve came more than a century later. The Constitution anticipated executive departments, but it did not prescribe the modern administrative state. What matters here is which historical arrangements are permitted to become tradition. A Senate procedure that frustrates majority rule can be defended as though Madison had written it.[439]

In 2001, Republicans used reconciliation and sunset provisions to enact the Bush tax cuts with a simple majority. When Parliamentarian Robert Dove issued rulings that frustrated the majority's agenda, Senate Majority Leader Trent Lott removed him. Procedural restraint proved more negotiable when the governing

coalition was determined to deliver tax cuts. When workers needed a $15 minimum wage in 2021, the parliamentarian advised that its budgetary effects were merely incidental, and the wage died.[440]

The parliamentarian advises; the presiding officer rules, and the Senate can review procedural rulings under its rules and precedents. The Vice President, as presiding officer, has occasionally overruled the parliamentarian (Nelson Rockefeller did it in 1975, on a procedural question about filibuster reform), but doing so here would have forced a confrontation over Senate procedure, not produced a clean fifty-one-vote workaround. Biden did not seek that confrontation. It is fair, I believe, to read that choice as consistent with his restoration politics, that he had come to restore normal order, not break it. But the resistance was larger than the parliamentarian's advice. On March 5, 2021, the motion to waive the budget objection to Bernie Sanders's minimum-wage amendment lost, 42 to 58; eight members of the Democratic caucus voted no. The procedure mattered, and so did the senators who would not move the wage. The minimum wage stayed where it was.[86, 441]

Immigration entered the same reconciliation trap that constrained paid leave and the child benefit, but in its case the constraint came through the parliamentarian's formal advice.[442] Democrats tried to move immigrant protections through reconciliation because the filibuster made ordinary legislation unavailable. The parliamentarian advised against a pathway to legal status and later against temporary protection and work authorization for millions of long-resident immigrants.

The rules are not fate. Biden himself had said at a CNN town hall in Baltimore on October 21, 2021, "But I also think we're going to have to move to the point where we fundamentally alter the filibuster." He supported restoring the talking filibuster immediately, but said a broader fight would cost him "three—at least three votes" for his economic and foreign-policy priorities. His answer treated the rule as changeable and put preserving the coalition before pressing for fundamental change.[443]

No parent should have to know the Byrd Rule to understand why childcare died. No voter should have to decode cloture to understand why voting rights were blocked, or discover that lawmakers inserted a sunset provision to satisfy a budget window whose existence was itself a political choice. The more citizens must learn about Senate procedure to understand why their lives did not improve, the less democracy they have.

The filibuster's defenders speak of minority protection, of deliberation, of cooling democratic passions. But ask the question differently: whose liberty is protected when voting-rights legislation cannot pass? The same question stands over childcare left as a private crisis, labor law that cannot be reconstructed, gun reform blocked, climate action delayed, and debt relief routed through executive authority because Congress cannot move. In each case the liberty protected is not Destiny's but the liberty of capital to remain undisciplined, and minority rule gets to call that protection restraint.

The Room's history is plain. It accommodated slavery and, for decades, delayed civil rights. It narrowed labor, limited the welfare state, defended property, and enabled empire. Its chokepoints were often most useful to the people best able to navigate them.[444]

Democratic reconstruction requires majority rule over procedural veto. A governing majority should govern and then be judged for what it has done, while a party elected on paid leave, childcare, or voting-rights protection should pass those things or defend its failure.

The Man the Senate Held

Biden's Senate life began where his private life broke open. After the car crash in December 1972 that killed his wife Neilia and their infant daughter Naomi and injured his sons Beau and Hunter, the chamber held him. He was sworn in at a hospital bedside before he had become a senator in any functional sense. He commuted to Washington by Amtrak every morning from Wilmington, where his sons lived, and every evening back, a ritual that turned survival into vocation. He learned the Senate as the institution that had given structure to grief. It did not heal him, but rather held him.[445]

He learned committees, friendships, seniority, regular order, floor speeches, cloakroom conversations, bipartisan gestures, the dignity of shared procedure, the mythology of the deal. He learned that politics could be

brutal and still personal, and that men could disagree publicly and speak privately. He learned that the chamber rewarded endurance. He learned to be proud of the chamber as an institution, to feel its age as accomplishment rather than burden.

Those lessons belonged to something that once existed, or at least existed enough for a man formed by it to mistake the remnants for the whole. Biden's early Senate still contained segregationists and reactionaries, still protected wealth and empire, still carried the anti-democratic structure built into its bones. But it retained a functioning relationship between personal negotiation and legislative outcome. The deal could still be significant, and so could the friendship. The old rituals could still produce motion. By the time he became president, that Senate no longer existed in the form he remembered.

The desks were still there. The speeches were still there. The committees, cloakrooms, courtesies, titles, rules, and old institutional language were still present. But the Senate had become one of the central machines for converting majority demand into procedural exhaustion. It gave organized money more chokepoints to defend, minority power more tools to delay, and politicians more ways to avoid accountability for the things they chose not to do.

The Senate had helped Biden hold his life together, and his attachment to it survived what it had become. As president, he kept relying on the relationships and methods he had learned there, even as members of his own party used their power to deny the relief he had promised.

Presidents teach whether they mean to or not. They can decide which conflicts remain visible, identify who blocks a policy, explain whose interests are served, and make the cost of obstruction common knowledge. Biden did some of this. He spoke about child poverty, the child tax credit, families who needed paid leave, and workers who needed home care. He did not organize a sustained national campaign against the Room with enough force or duration. He treated the Senate as a deliberative body encountering honest disagreement when it had become a machine for blocking popular repair. He chose the older grammar the Senate had taught him: institutional respect, procedural patience, hope that the building would eventually answer the work being done inside it.

The country needed the Room named early and relentlessly, in the language of human consequence rather than procedural complexity, before the damage was done.

Behind the procedure, someone defended the rule. Someone opposed ending debate. Industries with the most to lose from change spent accordingly. Senators chose whether to preserve the rule or change it. Identifiable officials made identifiable choices, and those choices had consequences for the families waiting on the child credit, childcare, and paid leave. The Room protected itself more often than it protected them. Beyond blocking legislation, its greatest power was to make blocked legislation feel like nobody's fault.

Procedure is where the restoration reflex hides its surrender. Nobody has to say the child should lose the payment or the parent should lose paid leave. Officials say the votes are not there. They say the responsible thing is to salvage what can pass. The right learns that obstruction works, that blocking enough times makes the center-left run on the defense of what's left. The left learns that victory is conditional and fragile and subject to revision. And the family standing in the hallway with a sick child learns that nothing came.

For voters that lesson is corrosive, because people who canvassed on evenings after work and stood in the slow line to vote learn after winning that the victory was only the visible threshold and that the real threshold lay hidden inside a process nobody ever asked them to study.

A Senate office can make surrender sound reasonable. The senator believes in the policy. The poll is strong. The advocate brings stories, data, the human case. The senator says she cannot move it this session. The reasons are real: the calendar, the filibuster, a colleague, the score. But the office has already decided what is possible. The advocate leaves with a handshake and a follow-up meeting, but the policy does not move.

The votes were not there. That phrase describes the arithmetic in the chamber, not the reach of the presidency. It sounds like an explanation, but it is often the final form of surrender, because it ignores what a president can do outside the chamber. A president can make a rule famous for the harm it causes. A president cannot order a senator to vote against the money that funds and protects his career. But the president can make

that money visible. He can force the members of his own party to go home and defend their votes to the people who elected them. He can stand in their states beside the family whose payment stopped arriving, recruit the challenger, point the party's attention and money and organizing muscle at the race, and turn the next primary into a plain question: does the senator work for the state, or for the interests that profit from the state's insecurity?

The arithmetic in the chamber is fixed. The pressure on the people who produce it is not. Presidents and governors have tried to change that pressure. In 1938 Franklin Roosevelt intervened in Democratic primaries and backed liberal challengers to conservative incumbents who had resisted parts of the later New Deal. Robert La Follette used Wisconsin's governorship to press direct primaries and railroad-rate regulation against party-boss control. Hiram Johnson campaigned against Southern Pacific's political power and entered California's governorship calling Southern Pacific the state's former political master.[446]

Roosevelt, La Follette, and Johnson understood that an elected leader could go over the head of the party organization and appeal to the party's voters. Biden's restoration rarely touched that power. A lost vote did not have to end the fight. It could start one.[446]

When the expanded child tax credit and its monthly payments expired, Biden could have carried the loss into every state represented by a senator whose position prevented renewal. The families who had been receiving the money did not have to become a line in a fact sheet, a benefit discussed in the past tense. They could have become a constituency. Every month, he could have marked in public the payment that failed to arrive, and he could have fixed every point that child poverty climbed to the names of the officials who had declined to extend the credit.[430]

A Democratic senator's incumbency did not entitle him to the president's protection after he had walked away from the program that a Democratic government had been elected to pass. The same fight was available on paid leave, childcare, labor law, drug prices, housing, and voting rights. Force the vote and let the country see who blocked the bill. Name the interests that wanted it blocked. Find the people it was supposed to help and turn them into a force. Run against the obstruction, even when the obstruction wore the president's own party label.

That fight would have refused to let the defeat belong to no one. It would have turned a failed vote into an organization, the organization into pressure, and the pressure into the possibility of a different Congress.

Biden chose unity instead. Unity meant keeping the relationships inside the coalition intact, avoiding open war with the senators who held the votes, and treating each loss as the fee for the next compromise. It produced laws. It also shielded the members who had shrunk those laws from the people who had elected a Democratic government to do something larger than what the members would allow.

* * *

Destiny voted, then heard about a bill for months. The paid leave it promised for the next serious illness never became law, and no federal law guaranteed her a paid sick day either. The child got sick again, Destiny went back to work, and the Room remained the Room. The Senate held Biden. It held the child-credit expansion, paid leave, childcare, and voting rights.

* * *

Destiny learned the Senate's lesson first, at work, with a sick child and no paid leave.

Chapter Eleven

The Conversion of Law into Regime Power

It feels incumbent on me here to tell you what I thought when I first started writing this book.

I believed in the Law the way people believe in things that have cost them nothing yet to believe. I had grown up thinking of the courts as the place where the ideals of the republic occasionally outran its politics, where a Brown v. Board could arrive and command the country forward whether or not the country was ready. When I disagreed with the Court, I thought it was wrong. I had not yet understood it as a regime.

A wrong institution makes errors, and in principle the country can correct them through elections and appointments, legislation, and the slow movement of jurisprudence. A regime uses legal form to protect the existing distribution of power from democratic correction. It does not have to break the law. It becomes the law. It writes the opinions, cites the precedents, arranges the standing requirements, times the calendar, and insulates the powerful from accountability in the vocabulary of principle. A wrong institution can be fixed, but a regime uses the fixing machinery to prevent the fix.

The defense of judicial restraint is a serious one.

Courts exist because majorities can be wrong, and judicial independence can protect people a majority wants to harm. The defense fails because restraint has not been applied evenly.[447]

Across the campaign-finance, voting, administrative-law, presidential-immunity, and debt-relief cases examined here, the Court's decisions repeatedly favored capital and executive power over the democratic tools ordinary people might use to constrain them. That is not neutral restraint, but rather a directional jurisprudence.

Law's protections are real. Law can free people, bind power, and protect the accused from the mob and the voter from the county clerk. But law can undergo the same conversion as the other institutions in this book. Across the Biden years, that conversion became a central domestic fact of the political order.

* * *

Legal Time

Maria is a composite. She learned the Law as waiting.

In her sixth year cleaning an office building in Chicago's Loop, she developed carpal tunnel syndrome from the repetitive motion of the work, the wringing, the lifting, the hours in the same position, the way years of floors and windows accumulate in the wrist. Like Sandra's back, the wrist gave out without an event the paperwork could name: no fall, no witness, six years of the same motion, until the hand stopped closing around the mop.

She filed a workers' compensation claim through the insurance administrator contracted by her employer: a portal, a password, a form that asked for information the injury had made difficult to organize. The administrator denied the claim, and the denial letter cited insufficient documentation of workplace causation. The documentation the letter requested required a physician's statement, which required an appointment, which required time she had lost to the injury, and that lost time was what the claim was supposed to compensate her for, eventually.

She took the dispute to the Illinois Workers' Compensation Commission, a state administrative body where filing a claim began a case before an arbitrator, with its own intake form, its own eligibility language, and its own timeline, disconnected from the employer's insurance process she had just completed. Few of the lawyers she could find would take cases like hers. The fees were small, the work was repetitive, and the system had made even representation a volume business rather than a craft. She found one who had learned the machinery. She gathered documents, waited for responses, resubmitted, waited again, attended a hearing, waited for a ruling. At one point a required form from her treating physician arrived after a deadline listed on a notice sent through a system she had not managed to update. The late form required an extension and added more waiting to a process

already measured in months. No single moment of the process was cruel in a way that would photograph well. The process was patient with her the way a wall is patient, impassive, indifferent... and with all the time in the world.[448]

Maria's claim took fourteen months, but she eventually received a settlement. Not what the injury cost her, nor the wages she'd lost; not the treatment she'd forgone while the process moved at its own pace, nor the specific texture of the months she had spent getting through days in pain while the claim worked through its procedure. Like Sandra's partial payment, it was less than the harm, but more than nothing, and it came late enough to teach her that the Law meant waiting.[448]

She went back to work.

Legal time is not neutral. It is one way power distributes consequence. For ordinary people, law arrives as a deadline: miss rent or a filing date, and consequence comes quickly. For the powerful, law arrives as process. Overturn an election or poison a river, and consequence enters the calendar, gathers briefs, schedules argument, and calls delay restraint.

Claimants in the federal disability system wait on the same kind of calendar. In fiscal 2025, Social Security reported average processing times of more than seven months for initial disability claims and more than nine months at the hearing stage. The rent comes due, a wrist still hurts, the medicine still costs money, and the answer arrives only after months of living inside an uncertainty the form created.[449]

* * *

Money and Maps

Maria's fourteen months were legal time at the smallest scale: one claim, one commission, one arbitrator. The same kind of time runs through the country's highest court, where it is spent on different parties and measured in decades.

On January 21, 2010, the Supreme Court of the United States issued its ruling in Citizens United v. Federal Election Commission.[450]

The case began with a film. The conservative nonprofit of the same name, founded in 1988, had produced Hillary: The Movie, a ninety-minute documentary that attacked Hillary Clinton during the 2008 Democratic primary season. Fearing that its planned video-on-demand release would violate restrictions on corporate electioneering communications, Citizens United sued the FEC. The Court could have answered narrowly. Instead, it ordered reargument on whether to overturn the precedents that sustained those restrictions and, by 5–4, turned the case into a constitutional rule for corporate political spending. Justice Anthony Kennedy wrote for Roberts, Scalia, Thomas, and Alito.[451, 452]

The majority opinion ran to fifty-seven pages and held, in essential part, that the First Amendment prohibits the government from restricting independent political expenditures by corporations, associations, or labor unions. Corporate political spending was protected speech, and the government could not suppress it on the ground that the speaker was a corporation.

An independent expenditure is money spent to support or oppose a candidate without coordinating with the candidate's campaign. Coordination does not require a formal agreement.[453]

> Kennedy wrote: "No sufficient governmental interest justifies limits on the political speech of nonprofit or for-profit corporations."[454]

Kennedy wrote in the moral language of the First Amendment, and corporations and donors read it as permission to spend.[451]

The conflict over money and political power was older than Citizens United. In 1971, Lewis Powell wrote a private memorandum for the U.S. Chamber of Commerce urging business to contest the law. In October, less than two months after he sent it, President Nixon nominated him to the Supreme Court. The memo became

public only after Powell had joined the Court. The appointment put the lawyer who had urged business to contest law inside the institution that could turn disputes over corporate power into constitutional doctrine.[455]

The path to Kennedy's sentence began with Buckley v. Valeo, the 1976 Supreme Court case that made money and speech inseparable in modern campaign-finance law.

Buckley split campaign money into contributions and expenditures. Contributions, money given to a candidate or committee, could be limited because they could be, or look like, payment for political favor. Expenditures, money spent to speak about politics, received stronger First Amendment protection, whether a candidate's own campaign spent it or others spent it outside the candidate's control. Money handed to a campaign could be regulated, while money spent by or around a campaign became speech, and campaign-finance law has turned on that difference ever since.[453]

Two years after Buckley, Powell wrote for a five-justice majority in First National Bank of Boston v. Bellotti (1978). Massachusetts had barred certain corporate spending on ballot questions unless the issue materially affected the corporation's business, property, or assets, and the referendum in the case concerned a graduated income tax. Powell held that the state could not suppress the speech on the ground that its source was a corporation, and he framed the case around the public's interest in receiving political expression.[456]

Bellotti supplied a legal bridge on the path from Buckley to Kennedy's sentence. The corporate treasury entered constitutional law as a source of political speech, and the inequality of resources behind that speech was not enough to sustain the ban.[456]

For a time, another constitutional vocabulary survived. Austin v. Michigan Chamber of Commerce, decided in 1990, allowed restrictions on corporate election spending because concentrated corporate wealth, accumulated through advantages the state created, could distort the political process. McConnell v. FEC, decided in 2003, upheld major parts of the Bipartisan Campaign Reform Act, the law often called McCain-Feingold. Citizens United broke with Austin's premise. Distortion was no longer the injury. Restriction was.[457]

The dramatic claim, that Citizens United invented money in politics, can obscure a more precise one. Money had always shaped American democracy. Wealth had always sought office. Corporations had always lobbied. Donors had always expected access. The question was never whether money would be significant, but whether the Law would treat the inequality of political resources as a problem to be limited or a right to be protected.

This is how the Law launders capital: by saying that spending is expression, that associations have rights, that the state may not discriminate based on the identity of the speaker. The reasoning protects small organizations and large corporations under the same logic, which sounds like equality and functions as the opposite.

The First Amendment protects the protester outside the building. In Citizens United, it also protected the corporation's ability to shape the election that would decide whether the protester's demand could ever become law.

Citizens United supplied the premise that independent spending does not give rise to quid-pro-quo corruption or its appearance. Two months later, SpeechNow.org v. FEC turned that premise into a vehicle.

SpeechNow came from the D.C. Circuit, not the Supreme Court. Its logic had enormous reach. If independent expenditures cannot corrupt because they are independent, then contributions to groups that make only independent expenditures cannot corrupt either. For those groups, the contribution limit fell away.[458]

That ruling, followed by the FEC's application of it to corporate and union donations, helped create the super PAC: an independent-expenditure-only political committee. It cannot give directly to a candidate or coordinate its communications with the campaign. It can accept unlimited contributions from legally permissible sources and spend unlimited sums to support or oppose candidates. It must still report its receipts and spending.[458]

The campaign finance system now had two bodies. The official campaign lived inside limits, compliance, disclaimers, and the old architecture of restraint. The super PAC lived inside the fiction of independence and the

fact of unlimited money. The candidate could not command it. The donor could fund it. The voter experienced the ad as part of the campaign anyway.

Bribery remained illegal. The envelope still held significance. As did the explicit exchange. But the definition of corruption narrowed until much of what ordinary people recognize as corruption no longer counted. A donor could not hand the candidate a suitcase of cash. The donor could fund the political machinery that made the candidate viable, and the candidate could know who had made that machinery possible. The donor could receive access: a call returned, an invitation, a meeting arranged. Staff might give a request attention it would not otherwise receive, and give its policy argument a seriousness it had not earned in public. Those advantages could change whose concerns were heard without requiring an explicit promise about a vote.

The voter gets one name on a ballot. The name arrives already financed by people she will never meet, some of them through channels built to keep her from ever tracing the money back.

The rule against coordinating with a campaign has a practical workaround. Operatives call it redboxing, because campaign instructions often appear inside a literal box on a public page. Nothing has to be whispered. The message sits online, available to everyone and meant for someone. The super PAC reads the public instruction and buys the ad. The campaign says it did not coordinate. Meanwhile, the law looks for a private communication and misses the public command.[459]

The difference between a private request and a public one became concrete in the FEC's review of a 2020 Buttigieg campaign aide's public tweet. The aide promoted Buttigieg's military record and closing message for Nevada, where "it's critical they see this on the air through the caucus." VoteVets later aired supportive ads. Both sides denied coordination, and the PAC pointed to its earlier, similar advertising. In 2022, four commissioners found no reason to believe a violation had occurred. They treated public statements differently from requests to selected audiences and credited the ads' continuity with earlier independent support. Under that interpretation, posting a request where everyone can see it can help keep it outside the coordination rule's request-or-suggestion test.[459]

The super PAC was only the visible machine. Behind it sat dark money, political money whose source is hidden from voters. It can move through nonprofits, LLCs, shell entities, and pass-through organizations before it reaches the election. The super PAC may disclose the entity that gave. The entity can conceal the person or corporation behind it. Citizens United assumed disclosure would check the spending. Super PACs disclosed the front group, and the donor behind it stayed hidden.[459]

The source of a contribution can disappear even when the filing is complete. An eligible limited liability company can give to a super PAC, but who must be identified depends on how the company is organized and taxed. An LLC formed shortly before a contribution and dissolved shortly after can leave a disclosed donor whose name is a filing, not a person.[460]

An intermediary can do the same work in the open. A social-welfare organization under section 501(c)(4) can engage in some campaign activity, though that cannot be its primary activity. Its public tax return usually does not name its donors, and it can contribute to a super PAC that does disclose. What the public then reads in the super PAC's filing is the intermediary's name. Disclosure has occurred, but nothing has been disclosed.[460]

A direct gift to a candidate meets the contribution limit, which is real and which almost nobody with money experiences as a limit. A person may give a candidate only so much. A person who can gather forty friends who each give the maximum delivers forty gifts on paper and one relationship in practice, and the relationship belongs to the gatherer. This is bundling.

McCutcheon v. FEC widened the donor network in 2014. The case concerned aggregate limits: the total amount one donor could give across federal candidates, parties, and political committees in a cycle. The base limits remained, and a donor still faced limits when giving to one candidate. But the donor could now move across many candidates, committees, party accounts, and joint fundraising vehicles with far fewer overall constraints. The old anti-corruption model imagined a single exchange, while the new system operated as a network of gratitude.[461]

The sorting of donors by price predated McCutcheon, and one invitation printed the prices. For a May 1, 2013 fundraiser with House Speaker John Boehner and Senator Rob Portman, the invitation offered a couple admission to the general reception for $2,500. Contribute or raise $10,000 and the couple could attend the earlier photo reception. The $50,000 contribution tier offered a group roundtable with both men, retreats and further access. The host was a joint fundraising committee, which divided money among campaigns, party committees and leadership PACs.[462] Each tier put a price on how close a donor could get to the people who made policy.

On June 30, 2026, the Court cracked part of the old coordination wall. National Republican Senatorial Committee v. FEC concerned coordinated party expenditures: money a party spends in cooperation with a candidate's campaign. The law had limited those expenditures because they sit close to the candidate. The Court struck down the limits and treated party coordination as protected political expression. Parties gained room to spend in concert with the same campaigns from which outside groups still had to remain independent.[461]

Enforcement completed the fiction of independence. The Federal Election Commission is the agency charged with enforcing federal campaign-finance law. It has six seats, no more than three from the same party, and most official action requires four votes. In a polarized system, that structure makes stalemate easy. Campaign-finance law still has its words: independence, coordination, contribution, expenditure, disclosure. But when the FEC deadlocks, or acts after the election, delay becomes permission.[463] Citizens United did not create the whole machine; it gave the machine constitutional grammar.

* * *

Shelby County v. Holder arrived in 2013, three years after Citizens United, and did something similar to voting rights through a holding that sounds technical.

The Voting Rights Act of 1965 was the political product of people who had been beaten on the Edmund Pettus Bridge, who had been killed in Mississippi, who had been systematically terrorized out of the democratic process by a century of violence, intimidation, and institutional exclusion designed to keep Black Americans from casting votes that would change the political order. The preclearance system the Court disabled, advance federal review of covered voting changes, existed because the history it responded to was not abstract. It existed because some jurisdictions had demonstrated, over and over, that after-the-fact litigation was not enough to protect voting access. If the state could change the rule first and force voters to sue later, the election could already be lost by the time the remedy arrived.[464]

In effect, the Voting Rights Act told the state to wait before it burdened the voter. And Shelby County told the voter to wait while she proved the burden.

The Court invalidated section 4(b), the coverage formula. It held that the formula relied on outdated data and imposed unequal federal burdens on states, and it left Congress to write a new one. Section 5's preclearance requirement remained on the books, but without that formula it no longer automatically applied to the jurisdictions previously covered.[464]

Justice Ginsburg named the reasoning in dissent: "Throwing out preclearance when it has worked and is continuing to work to stop discriminatory changes is like throwing away your umbrella in a rainstorm because you are not getting wet."[465]

On June 25, 2013, the day of the Shelby County decision, Texas's attorney general announced that the state's voter ID law, previously blocked under preclearance, would take effect immediately. The next day, North Carolina's Senate Rules Committee chair announced that the chamber would move ahead with a broader voting bill. The Law moved slowly against the new burdens on voters. Challenges had to go through litigation, in courts that had taken years to build toward the Shelby County outcome.[466]

Shelby County did to voting what Citizens United had done to money. It translated a democratic problem, the systematic exclusion of voters, into a legal framework where the exclusion became procedurally invisible and the cost of challenging it fell on those least able to carry it.

Donors understood that mapmaking happens before Election Day. After each census, states redraw congressional and legislative districts, and in many states the legislature controls that process.

Project REDMAP (the Redistricting Majority Project, a Republican state-level strategy to control redistricting after the 2010 census) made the lesson explicit: win targeted statehouse races, control mapmaking, then draw districts that can turn narrow victories into durable seats. The donor does not have to buy the final election if he can help buy the terrain. Campaign spending becomes more than persuasion. It then buys the ground on which the next decade of elections is fought.[467]

Packing puts opposing voters into a small number of districts where their margins become larger than representation requires. Cracking splits them across districts where they are numerous but never enough.[468]

Six years after Shelby County, the Court gave the partisan map its legal shelter.

In Rucho v. Common Cause, decided in 2019, the Court confronted partisan gerrymandering: district maps drawn to entrench one party by packing and cracking voters. Without calling those maps good, the Court held that federal courts would not police partisan gerrymandering claims, because they presented political questions beyond the federal judiciary's reach.

A political question is the Court's name for a dispute it says the federal courts cannot resolve under a manageable legal standard.

Together, Shelby County and Rucho removed advance federal review of covered voting changes and foreclosed federal constitutional challenges to partisan maps. The Court treated the contest that remained as democracy.[469]

* * *

The Geography of Bodily Power

The regime power that shaped money and maps also reached the body. Dobbs v. Jackson Women's Health Organization made the Court's power impossible to treat as an abstraction.

In June 2022, the Court held that the Constitution does not confer a right to abortion and overruled both Roe v. Wade and Planned Parenthood v. Casey. The majority that did this existed because Mitch McConnell refused to hold hearings for Merrick Garland, Obama's nominee for Scalia's seat, in 2016 and then insisted in 2020, when political conditions favored confirmation, that the principle he had used to block Garland did not apply because the same party now held the White House and the Senate. It existed because Donald Trump won in 2016 with a minority of the popular vote, in a system that translates minority votes into electoral victories, and had said at the October 19, 2016 presidential debate that Roe would be overturned: "And that'll happen automatically, in my opinion, because I am putting pro-life justices on the court." It existed because a decades-long conservative legal movement, of which the Federalist Society's network was part, had built the networks, arguments, and pipeline of lawyers and judges that made this moment possible. And it existed because Senate Republicans confirmed Amy Coney Barrett eight days before the 2020 election.[470]

The principle McConnell had used to block Garland was unambiguous when he stated it as Senate Majority Leader on February 13, 2016, the day Scalia died: "The American people should have a voice in the selection of their next Supreme Court Justice. Therefore, this vacancy should not be filled until we have a new President."[471]

The majority produced Dobbs, and Dobbs produced a new geography of bodily power. Millions of people woke the morning after Dobbs in a country where the most intimate decisions of their lives depended on their address, on the party that controlled their state legislature, and on the prosecutor in their county.

After Dobbs, doctors in states with abortion bans reported constraints on miscarriage care, and emergency physicians reported delays in treating known or suspected ectopic pregnancies amid uncertainty about whether standard care was legal. KFF's 2023 survey of obstetrician-gynecologists also found that clinicians in states with bans worried about legal risk when making decisions about patient care and the necessity of abortions, even

when federal EMTALA guidance said emergency care should not be withheld. The fear was real, and in an emergency the delay became a medical risk of its own.[472]

Dobbs was regime power. It required more than an incorrect reading of the Constitution. It required three justices confirmed through a process that repeatedly produced the same directional outcome, a legal movement that had spent decades preparing the judiciary, and a majority ready when the moment arrived. Once the votes existed, the gate swung shut. The ruling sent people who needed care into its aftermath. They had to find money to travel, turn to travel funds, and arrange appointments in other states, while criminal exposure and uncertainty over which treatment was legal where shaped the care they could get.

Biden condemned Dobbs. Democrats campaigned on abortion rights, and the political response was real. But a patient in a state with an abortion ban did not experience that response as electoral momentum. She experienced state law at the clinic door: the closed clinic, the turned-away appointment, the drive across state lines if she could afford it, and a legal exception that did not always produce access to care.[472]

* * *

The same conflict over bodily authority reached transgender people through a different body of law.

"Children, their parents, and their doctors should have the freedom to make the medical decisions that are best for each young person," President Biden said on March 2, 2022, in a statement against Texas's investigations of families who had obtained gender-affirming care for their children.[473]

An earlier employment protection had arrived from an unexpected direction. Writing for a six-to-three majority in Bostock v. Clayton County in June 2020, Justice Gorsuch, Trump's first appointee to the Court, held that Title VII's prohibition on discrimination because of sex covered both sexual orientation and gender identity, because "an employer who fires an individual for being homosexual or transgender fires that person for traits or actions it would not have questioned in members of a different sex."[474] Gorsuch grounded the reasoning in Title VII's text, and the decision settled whether an employer may fire a person simply for being gay or transgender.

Biden inherited Bostock. On his first day, he issued Executive Order 13988, which directed federal agencies to apply that reasoning across federal sex-discrimination law where the governing statute allowed. The order made civil-rights enforcement part of the restoration project.

In June 2022, Biden issued Executive Order 14075, which extended the response across healthcare, homelessness, conversion therapy, foster care, schools, and family recognition.

HHS's 2024 Section 1557 rule interpreted federal health nondiscrimination protections to include gender identity, and so changed how insurers, providers, and patients understood a right.[475]

But a rule does not become permanent by appearing in the Federal Register. A court can enjoin it. The next administration can narrow it, replace it, or leave it unenforced. So a person who is deciding whether to disclose, seek care, or move has to plan for the state to revise its recognition after the next election.

That fragility became an event. On January 20, 2025, Trump revoked both executive orders. In October 2025, a federal district court vacated specified gender-identity provisions of the 2024 health rule, and HHS recorded that partial vacatur in a June 2, 2026 notice.[475]

During the same years, states had been restricting specified forms of gender-affirming care for minors and placing providers and families under categorical rules. Providers receive the command through licensing, liability, institutional counsel, and the risk that professional judgment will be treated as unlawful; a clinic may narrow care before a final ruling because institutional caution reaches the patient first.[476]

United States v. Skrmetti brought Tennessee's restriction before the Supreme Court through an equal-protection challenge. In June 2025, the Court rejected that claim under the rational-basis review it applied and upheld the restriction.[476]

Chief Justice John Roberts's majority opinion in United States v. Skrmetti acknowledged the stakes: "This case carries with it the weight of fierce scientific and policy debates." It then concluded that "[t]he Equal

Protection Clause does not resolve these disagreements." That was a holding about judicial review, not a clinical verdict.[476]

Like Dobbs, Skrmetti left a young person's medical care to the state legislature. In the scientific debate the Court left unresolved, major American medical organizations support developmentally appropriate, multidisciplinary, family-centered gender-affirming care under safeguards that include assessment, informed consent, attention to mental health and development, and continuing review.[476]

A state that removes an entire category of decision from patient, parent, and clinician must show why prohibition protects the patient better than supervised judgment, and it must count the risks prohibition imposes. A democratic care system can set standards, require informed consent and age-appropriate practice, discipline misconduct, and identify harm without turning one population's uncertainty into a civic exception. What separates a clinical dispute from an authoritarian campaign is what each asks a person to give up. A clinical dispute concerns the conditions for care. The campaign uses those clinical questions to deny a person ordinary civic membership, by demanding that she be less protected at work and less secure in a shelter or hospital.

The disputes over transgender people reached well beyond the clinic. Moral panic fuses these disputes until every transgender person becomes evidence in a case about children and every child a reason to govern the adult.

The school is useful to that panic because a child spends public time there away from the parent. In the panic's telling, a roster name, a teacher's response, a bathroom rule, a counseling conversation, or a library book becomes a secret state project. At the same time, the child learns that adult politics can occupy the hallway before the child has language for what is happening.

* * *

Whose Obligations Are Real

Student debt was another place where the Court decided what democratic government could do for ordinary people. Biden's administration tried to cancel up to $10,000 in federal student debt for most borrowers and up to $20,000 for Pell Grant recipients under the HEROES Act. It relied on the Act's authorization to waive or modify student loan provisions during national emergencies. The administration estimated that about 43 million borrowers would qualify and that roughly 20 million could have their balances erased. In 2023, the Court blocked the plan in Biden v. Nebraska. It held that the Secretary of Education lacked statutory authority to establish a program that would cancel roughly $430 billion in debt principal.[238]

Justice Kagan, dissenting, put the objection in institutional terms: the Court, "by deciding this case, exercises authority it does not have. It violates the Constitution."[477]

The student debt decision was not a policy disagreement. It showed how the Law decides whose obligations are real.[238, 478]

The federal government built the student loan system. It made or guaranteed loans and contracted for their servicing. On unsubsidized federal loans, interest accrues while a borrower is in school. Some income-driven repayment plans can leave balances growing when payments run below accruing interest. Congress made most educational debt harder to discharge in bankruptcy by requiring a showing of undue hardship. That standard makes student debt harder to escape than almost any other form of consumer obligation. Meanwhile, the debt order was a creature of policy; it was neither neutral nor natural, and was constructed through the accumulated choices of Congress, agencies, and courts that had consistently found the debt's power over borrowers to be within the range of acceptable governance.[478]

The Court granted review, heard argument, and invalidated the program within the 2022–23 Term. That speed revealed a legal system quicker to police the scope of broad relief than to question the policy architecture that made debt the ordinary price of a public promise.

The debt was patient because the relief had to be perfect. The debt contract received full institutional reverence. Meanwhile, the broken public promise received no comparable legal protection.

Biden's administration kept working after the decision through the narrower tools Chapter Five counted: Public Service Loan Forgiveness, borrower defense, disability discharge, and income-driven repayment corrections. These established authorities remained available after the Court blocked the HEROES Act plan. That work was crucial. By January 13, 2025, the administration reported approving $183.6 billion in relief for more than five million borrowers. The underlying system continued to charge students for attending public universities that states had decided not to fund as public infrastructure.[479]

The student debt decision fell on borrowers. The next one would fall on everyone who lives under rules that agencies write.

* * *

In June 2024, Loper Bright Enterprises v. Raimondo overruled Chevron deference. For people who do not follow administrative law, the consequences will reach into daily life in ways they may not recognize as the work of a Supreme Court decision.[480, 481]

For forty years, Chevron generally told courts to defer to reasonable agency interpretations of ambiguous statutory language. Chevron recognized that Congress cannot specify every detail of every regulatory scheme, and that agencies often know more than generalist judges about workplace safety, drug approval, environmental contamination, and financial risk.[481]

In Loper Bright, the Court held that judges must exercise independent judgment about statutory meaning and may not defer to agency interpretations merely because a statute is ambiguous. Administrative law sounds bloodless, and the sound is deliberate. Chevron deference. Statutory ambiguity. Independent judgment. These phrases do not sound like a worker's wrist, or the air a family breathes, or the drinking water in a town downstream from an industrial facility whose discharge an agency had regulated under an interpretation the industry now had new legal leverage to challenge.[481]

Loper Bright changed the rule of decision going forward. When an interpretation behind a workplace safety standard, an emissions rule, or a drug approval is contested, it now receives independent judicial judgment instead of deference. The burden of defending a rule can rise even when it survives. Meanwhile, industries with legal teams and patience gain a tool against protections that rest on agency expertise where Congress did not spell out the details.[481]

The conservative legal movement understood a sequence that the center-left did not always see as clearly. If the Senate keeps elected majorities from legislating at scale, and courts make agencies hesitate before regulating, democratic governance narrows to what can survive the filibuster and judicial skepticism.

The movement does not need to abolish regulation. It needs to make protections too expensive to defend.

* * *

The Calendar

Maria's legal time had been spent against her. In the highest court, legal time could also be spent on behalf of a defendant. The month after Loper Bright came Trump v. United States, the decision that shows most clearly how the Law operates as regime power.[482]

Trump's federal indictment alleged efforts to overturn the 2020 election results, including pressure on state officials and a scheme involving fraudulent electors. These were allegations in a criminal case, not findings after trial. He was not charged with personally carrying out the January 6 assault on the Capitol. The certification disruption that day occurred alongside the broader alleged scheme.[483]

The pressure on state officials is not an inference; it is on tape. On January 2, 2021, in an hour-long call with Georgia Secretary of State Brad Raffensperger, President Trump said: "All I want to do is this. I just want to find 11,780 votes, which is one more than we have because we won the state." Georgia had certified Biden's margin at 11,779, so Trump was asking for one more vote than the certified margin.[484]

In July 2024, the Supreme Court held that a former president has absolute immunity from criminal prosecution for actions within his conclusive and preclusive constitutional authority, at least presumptive immunity for other official acts, and no immunity for unofficial acts. The decision created a new legal framework that appears nowhere in the Constitution. The majority derived it from its own reasoning, and the framework made it substantially more difficult to hold a former president criminally accountable for actions taken in office.[485]

The Chief Justice wrote that "[t]he President is not above the law." In dissent, Justice Sotomayor listed acts she said the holding would leave immune: "Orders the Navy's Seal Team 6 to assassinate a political rival? Immune. Organizes a military coup to hold onto power? Immune. Takes a bribe in exchange for a pardon? Immune. Immune, immune, immune."[486]

The Court spent months on the immunity question while the 2024 election approached. It did not have to acquit Trump to protect him. It had only to take enough time for politics to change the forum. Trump's legal team used the procedural tools at hand. After losing in the court of appeals, it sought a stay, and the Supreme Court granted review in February, heard argument in April, and ruled in July. Special Counsel Jack Smith moved more aggressively once appointed. But Attorney General Merrick Garland had appointed him on November 18, 2022, more than twenty-two months after January 6 and three days after Trump announced his campaign, to oversee investigations already underway.[487, 488] Smith's cases produced indictments. Evidence entered the public record. But the calendar had already become one of the best defenses available, and delay need not be corrupt to be effective, only slow.

The federal election case never reached trial. On November 25, 2024, the district court dismissed it without prejudice at the government's request, after prosecutors invoked the Justice Department's sitting-president policy. The public never saw the evidence tested before a jury. The defendant returned to power without that federal criminal process reaching judgment on the merits.[488]

* * *

The Court does not always favor presidents. It ruled against Biden on student debt. Its pattern is narrower and more damning. It shows skepticism when democratic government relieves debtors, regulates business, protects voters, or expands agency authority, and imagination when presidential power needs insulation from criminal accountability.

* * *

Biden's Legal Faith

I was not the only one who believed in the Law. Biden believed in the Law the way he believed in the Senate, biographically. Procedure had carried him through catastrophe. In his imagination, the courts, the Justice Department, and the separation of powers were the furniture of the house rather than stage props, and they carried the weight of everything he believed civilization required. He treated the Court as a damaged but legitimate institution while the Court was acting as a regime that spoke through legal form. Merrick Garland was the human form of Biden's legal faith.

Careful. Restrained. Institutional. Wounded by what Trump had done to the Justice Department and determined not to repeat the damage in reverse. Announcing Smith's appointment, Garland publicly placed independence and accountability together and expressed confidence that the appointment would not slow the ongoing investigations. His posture had an ethical core: namely, that prosecutors should not become presidential instruments, that the Justice Department should not become a campaign office with subpoena power, and that the law should not be bent to satisfy cable-news urgency. A democracy cannot survive if presidents direct prosecutions like monarchs pointing at enemies from a balcony.[489]

Biden's instinct to restore Justice Department independence was legitimate.

But independence is not passivity. Biden's relationship to legal institutions rested on the assumption that damaged institutions would self-correct if people who respected them handled them carefully.

In that view, the Court could be criticized and still respected, the Justice Department could be trusted to proceed at its own pace, and the norms could be repaired by the people most committed to honoring them. That assumption was sincere. It was also, in the end, protective of institutions that no longer deserved that particular form of protection.

Biden criticized the decisions: he called Dobbs wrong, and eventually he endorsed ethics rules and spoke of Court reform.[489] He could not make judges decide differently, but a president can name a regime. What he did not do was strip the regime of its claim to neutrality by naming its pattern early and relentlessly. Judicial philosophy had become a governing program, which the conservative legal movement had installed through decades of patient institutional construction. Biden treated it instead as a series of errors to be patiently corrected through better appointments and stronger arguments, but the movement had not made errors. Rather, it had built an architecture.

The restoration reflex defers to the Court while the right treats the Court as a regime project. That asymmetry does not end in the center-left's favor. One side tries to repair institutions through nominees, arguments, norms, and better conduct from judges who already have life tenure. The other side seeks durable doctrinal control and moves the boundary of what democracy can touch until restoring that reach requires a rupture the center-left is too invested in legitimacy to make. By the time the center-left admits the Court has gone too far, the jurisprudence has already hardened into precedent.

A republic can lose democratic power without losing democratic ceremony. The opinions still get published. The president still says he respects the institutions. The institutions continue to move, and they produce outcomes whose patterns pay mere lip service to neutrality.

* * *

Legal reconstruction would require democratizing legal power, not contempt for law. The shared principle is that law must answer to the people it claims to protect, not to the distribution of power it has learned to call neutral.

Every defense of procedure should have to answer to the body; rules, process, minority rights, and deliberation each matter. The question is what each restraint does, whom it protects, and whether its moral vocabulary has become a disguise for domination.

Biden's respect for institutions remained central to how he governed. The rooms had given his life its shape, and the rituals had held him. He was wrong about what those institutions had become.

The Senate blocked reconstruction through procedure, while the Court blocked it through doctrine. Together they showed that the institutions capable of enabling democratic repair had been organized to prevent the repair the country required.

Maria went back to work. People go back to work. They wait for the appeal that will take fourteen months, or fourteen years, or will not come. The institution still functioned, but justice did not arrive in time. The fight over what counts as true was waiting, but in a feed as opposed to the courtroom.

Chapter Twelve

The Conversion of Truth into Content

Begin where public life arrives for most people now: a phone screen at 11 at night, a feed refreshing, an image loading before anyone has explained it, before the newsroom, the podium, the anchor, the moderation label, or the expert under the lights.

A child is pulled from rubble. A grocery receipt becomes an argument about inflation. A president pauses too long. A migrant family walks along a road. Police move toward tents on a campus lawn. There is a false claim about voting machines, a real court filing, a hostage video, a hospital corridor, a dead body blurred by the platform and sharpened by the people who already know what it means.

In the feed, the image moves before the analysis arrives. The feeling precedes the fact. The interpretation is already embedded in the frame, in the caption, in who shared it, in which platform amplified it, in which community received it as confirmation of what they had already decided to feel.

President Biden governed as if facts still had institutional authority, and that was one of the quiet tragedies of his presidency. His administration repeatedly relied on briefings, institutional validators, correction, and the authority of the official record. That strategy belonged to a world in which the president spoke, the press reported, experts and agencies furnished the record. Citizens fought over meaning on a battered but still shared basis of reality. By the time he governed, that world had been reorganized by forces the old institutions had not learned to answer.

He kept arriving with evidence at a contest that had moved past evidence. He brought his arguments to a legal order that had never decided whether the feed was a publisher, a product, a public square, a private editor, an advertising machine, or all of them at once.

Now truth itself is converted into content, the conversion that makes the earlier ones harder to name: wages into bills, homes into assets.

The feed was the latest form of an older struggle over who gets to name reality. To understand why the image now moves before the sentence, begin with the sentence itself: who was allowed to write it, whose power it hid, and whose suffering it made respectable only after translation.

Manufactured Consensus

Liberal nostalgia remembers mainstream media that told people what happened. It forgets that the same media taught them which explanations were respectable, and which questions marked a person as unserious before she finished asking them.

This was manufactured consensus. The journalist Walter Lippmann named the craft in his 1922 book *Public Opinion*, “the manufacture of consent,” and meant it as a skill for governing. Six decades later the media scholar Daniel Hallin, in *The “Uncensored War”* (1986), mapped how it worked in American journalism: questions inside the “Sphere of Consensus” were treated as settled, and only those inside the bounded “Sphere of Legitimate Controversy” received two sides. The press did not conspire to hide the facts. It did something more durable. It protected the premises. A fact could run on the front page so long as the premises beneath it stayed out of the story: that markets allocate, that police protect, that America intends peace, that the ally is a democracy. The range of sayable truth was set by what power could tolerate hearing, and the people working inside that range mistook the fence for the horizon and called the fence objectivity.[490]

Dan Rather, who anchored the CBS Evening News for twenty-four years, described from inside the profession how that fence was enforced. Asked by Bill Moyers in the PBS documentary Buying the War, broadcast on April 25, 2007, why the press had not pressed harder before the Iraq war, he said: “Fear is in every newsroom in the country. And fear of what? Well, it’s the fear it’s a combination of: if you don’t go along to get along, you’re going to get the reputation of being a troublemaker.”[491]

The mainstream rarely announced that capital must win. It said markets are worried. It did not say that workers should be disciplined. When their pay rose, it warned about wage pressure, and a raise that helped a family keep up with its bills was reported as a risk to the economy. It did not call for punishing people with low incomes; it spoke of incentives, dependency, responsibility, restraint. It did not say empire must be protected; it said stability, deterrence, allies, credibility, regional balance, the rules-based order. The grammar did the work before the argument began, so that a deficit created by tax cuts was called policy while a deficit created by childcare was called irresponsibility.

A tenant read that rents had risen; the landlord who raised hers was not in the sentence. A report counted civilian casualties without naming the military that launched the airstrike. Who raised the rent? Who chose to bomb?

The mainstream media's most important function was to decide which forms of power were normal enough to disappear, and whose fear became policy while someone else's fear became disorder. The critical media consumer, the historian, and the person who had been on the wrong end of those invisible choices each knew what the sentence was hiding. But the sentence still ran in the respectable place, in the respectable tone, under the respectable byline, and that respectability was the point. The sentence was not a lie, but rather a frame.

On Israel, the recurring frame was especially durable. The default grammar ran this way: Israel appeared as the democracy and the ally; its actions appeared first as security; Palestinians appeared too often as casualties, humanitarian subjects, demographic facts, or obstacles to a peace process with no clear end date.[492, 493, 494] That grammar let a legal architecture of two peoples under one power, with different systems of rights, sit beside the democracy frame without forcing a reckoning between them. Israel's 2018 Nation-State Basic Law reserves national self-determination in the state to the Jewish people and makes developing Jewish settlement a national value. Under that law the state assigns collective national rights by belonging to one people. A press that hears such a state call itself a democracy and repeats the word has stopped describing and started translating. When the legal hierarchy is treated as beyond respectable vocabulary while "the only democracy in the Middle East" remains a default, the consensus is doing work.[495]

So the old media order had its own corruption. But it still claimed truth as its function, and critics can hold an institution to the claims it makes. A newspaper that claims objectivity can be criticized for bias. A network that claims standards can be shamed for propaganda. The attention business makes thinner claims and can profit from more. It can earn from a falsehood, from the exposure of the falsehood, and from the dispute that comes after.

The old newsroom gave a false sentence a familiar address: an editor, a masthead, a correction policy, a profession that claimed verification as its standard. The structure was unequal and often captured, but it could be pressed to distinguish claim from fact and to correct obvious lies. The new information environment disperses that accountability across the person who posts, the platform that ranks, and the audiences who share. A correction has to enter the circulation again, often after the original has done its work, and in that circulation what moves a sentence is engagement, the feeling the content produces.

* * *

How It Was Built

The modern media crisis is older than social media and larger than its bad actors. It was built. What follows is a chronology. Each step was defensible to the people taking it.

Lewis Powell's memorandum to business has become the origin story, and it is the wrong place to begin. Powell did not invent the distinction between responsible reform and dangerous radicalism. He proposed machinery that would operate inside it, and the distinction had been laid down half a century earlier, in the schools.

The manufacture of consent that Lippmann named in 1922 had a wartime precedent. The First World War taught the federal government what a modern state could do with public opinion. The Committee on Public

Information, created in 1917 under George Creel, organized opinion about the war through posters, films, pamphlets, press releases, and a national corps of volunteer speakers. The government did not invent propaganda, but it showed that a state could organize opinion instead of merely hearing it. The same years taught the government a second lesson. A machinist demanding an eight-hour day, a Socialist alderman, an organizer for the Industrial Workers of the World, and a Russian revolutionary were four different things, but after 1917 one set of labels, radicalism and subversion, could cover all four.[496]

Then the lesson was written into the schools. The National Security League, formed in 1914 out of the preparedness movement, ran a Committee on Constitution Instruction that campaigned for state laws requiring that the Constitution be taught. According to a tally the League circulated and the historian Bessie Louise Pierce reproduced, thirty-six states adopted the requirement, and in most cases they took over verbatim the bill the League had drafted. In 1922 the American Bar Association appointed a Committee on American Citizenship for the same purpose. Its charge, in the committee's own words, was to urge the lawyers of the United States to join "an earnest effort to stem the tide of radical, and often treasonable, attacks upon our Constitution, our laws, our courts, our law-making bodies, our executives and our flag." Among its recommendations were local committees "to see that the Constitution of the United States is taught in every school." The committee's reports of 1923 and 1924 named the target more plainly: "the socialistic doctrines . . . taught in many of our schools and colleges."

The legal historian Aziz Rana has traced what that produced. In his account, corporate, legal, and military elites across the same period helped establish commitment to the Constitution as a condition of loyal citizenship, and that moved constitutional criticism out of ordinary politics and toward the edge of national security.[497]

The Constitution had become a border as well as a legal instrument, with disagreement among Americans on one side and disagreement with America on the other. Before power had to answer an argument about wages, property, war, or constitutional structure on its merits, it could put a prior question: do you accept the country?

The politics that border displaced had not been imported. Milwaukee elected Socialists who governed the city for decades around sanitation, parks, schools, and municipal ownership, sent Victor Berger to Congress, and kept Daniel Hoan in the mayor's office for twenty-four years. North Dakota farmers organized the Nonpartisan League against the railroads, grain interests, and banks, won the state government, and used it to build a publicly owned bank and a state mill and elevator that outlived the insurgency that created them. In 1925 A. Philip Randolph began organizing the Pullman porters. These were American arguments about American industry, made by Americans, and the loyalty frame was useful because it let a left this various be summarized by its most frightening edge.[498]

The idea behind those movements, that labor comes before capital, had reached the White House long before any of them. In his first annual message to Congress, on December 3, 1861, Abraham Lincoln put it plainly. "Labor is prior to and independent of capital," he told the Congress. "Capital is only the fruit of labor, and could never have existed if labor had not first existed. Labor is the superior of capital, and deserves much the higher consideration." A Republican president said that to the legislature in wartime, and it entered the congressional record without ending him. Sixty years later the same proposition, made by a machinist or a municipal alderman, could be filed as an imported doctrine that required an answer about loyalty first.[499]

The Second World War then fused the two halves of the national story, the Revolution and the Constitution. The Revolution supplied freedom and the Constitution supplied order, and the contradiction between rupture and restraint was absorbed without being resolved. The Cold War made that synthesis a test. Truman's 1947 loyalty program put beliefs and associations into federal employment decisions. Taft-Hartley required union officers to file affidavits swearing they were not Communists before their unions could use the Labor Board, a certification no employer had to supply. The CIO, the Congress of Industrial Organizations, expelled eleven unions in 1949 and 1950. Communist influence inside some of them was real and Soviet espionage was real, and neither explains why an argument for public ownership or industrial democracy should have had to pass a loyalty test built around a foreign state. The word Communist did not have to mean one thing. It had to make everything standing near it expensive.[500]

Powell wrote into that field. The schools, the bar, the loyalty boards, and the labor law had spent fifty years teaching the country that a challenge to property was a challenge to America, so his task was to build the institutions that would make business stronger inside a boundary already drawn.

The Powell memorandum described distribution as power. It treated business's opponents in universities, books, television, and courts as an institutional threat. Powell's answer was not one better argument. It was an apparatus capable of placing the argument wherever seriousness was conferred.[501]

The program reached into the newsroom by seeking television access and scrutiny of the news for alleged bias. The work was legal and public-facing, and that was its strength.[501]

Through that apparatus, an owner's preference could be written up as a study, offered as expert testimony, repeated on air as common sense, and argued in court until judges made it doctrine. No editor had to receive an order. No professor had to falsify a result. The mechanism was durable capacity. Money paid people to keep working, publishing, repeating the argument, and reaching an audience after a single campaign would have ended. It bought them time, access, and survival, and it decided which proposition could spend thirty years becoming familiar and which had to prove itself between shifts.

The documented mechanisms are the budgets, staff, publications, cases, and media access of the organizations that grew around this politics.[502] Those resources enlarged the supply and endurance of arguments congenial to business power.

Capacity of this kind is pre-electoral power. The ballot remains real. So does the field on which it becomes intelligible: which policies sound serious, which demands sound extreme, and which alternatives a voter has been taught not to see. By Election Day, the vote can be counted honestly inside a field of acceptable choice that institutions have spent years narrowing.

The conservative media project was institutional before it was digital. Platforms accelerated distribution; they did not invent the doctrine waiting to be distributed.

* * *

Before cable news, the broadcast era had produced its own warning about what television owed the public. Edward R. Murrow, the CBS News broadcaster, had named the stakes. Addressing the Radio-Television News Directors Association in Chicago on October 15, 1958, he said of television that "this instrument can teach, it can illuminate; yes, and even it can inspire." He made those possibilities depend on people choosing to use the instrument for those purposes, and he warned: "Otherwise, it's nothing but wires and lights in a box." He was describing a medium of three networks carrying a public-interest obligation. The medium has changed since; the condition has not.[503]

Cable news deepened the conversion. A twenty-four-hour political channel needs more than information; it needs programming. Conflict, panels, speculation, scandal, and horse-race coverage filled the day. Political discourse became entertainment first because entertainment was what an all-day channel had to produce.

The Telecommunications Act of 1996 accelerated the consolidation of radio ownership. FCC data show that the number of commercial radio owners fell by roughly 39 percent between March 1996 and March 2007.[504]

In the same 1996 Act, Congress wrote the legal sentence that would make the platform age possible.

Section 230 of the Communications Decency Act was passed in 1996, when the internet still looked less like an empire and more like a frontier of message boards, chat rooms, comment sections, fan pages, forums, classified listings, and small sites. A rule requiring every site to pre-clear every sentence a stranger posted could have destroyed that world. Congress wanted the new medium to grow and wanted platforms to remove threats, obscenity, harassment, spam, and abuse without being punished for trying. So it wrote one of the hidden load-bearing sentences of modern public life: a platform would not be treated as the publisher or speaker of content supplied by someone else. A second provision protected voluntary, good-faith moderation of material the platform considered objectionable.[505]

The compromise made sense at human scale. Without it, the internet might have belonged only to institutions rich enough to hire lawyers. Everyone else would have posted under another person's litigation budget. Section 230 protected the unguarded speech of people who had never owned a press: neighborhood boards, small sites, volunteer communities, dissidents, survivors, fan groups, union pages.[506]

But laws outlive the worlds that explain them. What outlived its world was the law's line between what a user says and what a company does with it. A company may not write a user's post, yet it designs the room in which the post travels. It ranks and buries, monetizes and demonetizes, removes and restores, labels, and aims the post toward particular publics, and it calls the sequence moderation, product design, or user experience. The profit belonged to the company, and the harm belonged to the public.[507, 508]

The result was neither simple censorship nor innocent neutrality but private governance under a patchwork of public obligations. The platforms distributed speech without conventional authorship and held a power that did not fit the old accountabilities. Responsibility across user speech, recommendation, moderation, advertising, and product design became harder to locate.[507, 508]

Both parties learned to attack Section 230 for reasons that touched the structure without naming it. Republicans saw platforms remove, demote, label, and suspend right-wing content and called it censorship. Democrats saw platforms profit from harassment, radicalization, medical falsehoods, election lies, child exploitation, and conspiracy movements and called it impunity. The problem was not merely too much moderation or too little. Beneath both complaints, private companies had become governors of public meaning, and the country had no settled democratic vocabulary for that power. By 2026 the fight still produced bipartisan anger without agreement. Some wanted to strip the immunity to force a reckoning, and others warned that doing so would frighten the platforms into taking more down.[508, 509]

The two halves of the 1996 Act formed one settlement. One consolidated the airwaves and hollowed out local accountability. The other shielded much of the infant internet from being sued out of existence over other people's speech. Together they let private owners run the public sphere while the public bore the harms, and courts and regulators reached them late or not at all. The manufactured consensus survived the settlement intact. The old accountability did not.[510]

* * *

Fox News gave the conservative media project a channel that validated people who felt dismissed by the mainstream, instead of correcting them. Its lies were only part of its power. Fox gave resentment a home, returned it every night as righteousness, and told its audience that the mainstream's contempt proved the network was telling the truth.

Roger Ailes, the network's founding chief executive, designed its architecture, and Rupert Murdoch's ownership made it durable. Fox became a loyalty machine rather than a truth machine, optimized for the metrics that paid.

Discovery in the Dominion Voting Systems lawsuit showed how a falsehood stays on the air. Fox agreed in 2023 to pay Dominion $787.5 million to settle defamation claims over false assertions that Dominion machines had helped rig the 2020 election. Internal communications made public in the litigation showed people inside Fox privately describing central claims as false, absurd, or insane while the network continued to air them. The court ruled the challenged statements false, and the case settled before a jury decided actual malice, so the settlement was not a judicial finding of liability. But the discovery record exposed the gap between what people inside the network said privately and what the audience was still being shown. The legal consequence arrived after the falsehood had circulated and after the political crisis it fed.[511]

Fox belonged to the cable age, but it anticipated the platform age. Fox learned before the platforms that viewers stay loyal to a channel that tells them who they are and turns grievance into belonging.

What Travels

The old media order had a front page, while the new order had a feed. A front page declared hierarchy, while a feed studied appetite.

The new order was decentralized and democratized, which sounded better than it was. It broke institutions that had used authority to manage class power, and that rupture was not all loss. The Iraq War had not been a misunderstanding. The financial crisis had not been an accident. Police departments, intelligence agencies, presidents, and employers had lied.

The same rupture broke the possibility of shared reality. The problem was a market that learned which feelings paid. Anger, fear, humiliation, conspiracy, and outgroup hatred became profitable forms of attention, and firms built infrastructure around their circulation.

Pew Research measured the shift toward the feed in the mid-2020s. Its 2024 study found that 21 percent of U.S. adults, about one in five, regularly got news from news influencers, people with at least 100,000 followers who regularly post about current events or civic issues. Of the influencers it sampled, 77 percent had no current or past affiliation with a news organization. A 2025 Pew fact sheet found that 38 percent of U.S. adults regularly got news from Facebook, 35 percent from YouTube, 20 percent from Instagram, 20 percent from TikTok, and 12 percent from X. The institutional newspaper still had its legal accountability for defamation, its correction policies, its editors, and its professional standards, however imperfectly applied. It could still reach these audiences, but increasingly on somebody else's platform, where its reporting competed with personalities, advertising, and whatever else held attention.[512]

Gallup reported that trust in newspapers, television, and radio had fallen to 28 percent in 2025, a new low. Medill's 2025 State of Local News report found 213 counties with no local news source, 1,524 with only one source, and about 50 million Americans with limited or no access to local journalism. Misinformation had challenged the explanatory infrastructure, but in the places that needed it most, that infrastructure had collapsed.[513]

The authority to narrate public life had moved from institutions that at least claimed standards to a fragmented field of personalities, platforms, algorithms, owners, and audiences. Newsrooms still chose what they published, but platform companies ranked what users saw, and users helped decide what spread by sharing it.

The lie had better distribution, while the grievance had better production values. The outrage had a platform, while the truth had a press release.

In the system Biden understood, truth was made public through official ritual: the press release, the Rose Garden, the State of the Union, the briefing room. Institutions corroborated. Citizens argued over the corroborated truth. The contest was over what was true, and the referee was expert consensus, journalistic verification, and the authority of the office.

The new information order is less burdened by that pretense. It does not always need to lie in the old way, when it can simply ask what travels.

Movement, rather than truth, is the criterion for this order. A post that confirms a suspicion or names a target for outrage is something to share with people who recognize the same grievance. A falsehood does not need to persuade everyone. It needs to fit a community well enough to move. It can fail every evidentiary test and still succeed politically if it gives people a feeling they want to keep.

Over time, that order trains its own citizens. Speed teaches them to distrust delay, and democratic governance is slow, procedural, partial, hard to clip. Provocation teaches them contempt for complexity, and outrage teaches them impatience with qualification. Emotional certainty begins to look like authenticity to them, and uncertainty like weakness. Digital conflict becomes community, and actual democratic institutions become disappointment.

One of the strangest effects is that common sense becomes the credential of authenticity. That did not come from nowhere. Institutions that claimed authority over fact had often spent that authority badly. They sold wars

and protected finance, and they asked people to trust systems that had not trusted them back. When institutions have used knowledge to manage people instead of answering them, an unsourced intuition can feel cleaner than a credentialed sentence. But that earned suspicion can be turned against knowledge itself. The checked fact becomes establishment speech. The remembered history becomes a script. Anti-intellectualism presents itself as democratic instinct: common sense against anyone who has done the work.

COVID showed the danger of the information rupture at its most lethal.

Public health institutions entered the pandemic carrying decades of distrust: medical racism, pharmaceutical profiteering, privatized healthcare, underfunded public-health systems, and intelligence-agency lies.

The stakes were mortal. A peer-reviewed study by Katherine Jia and colleagues estimated that at least 232,000 deaths among unvaccinated adults from late May 2021 through early September 2022 could have been prevented with a primary vaccine series or more. The Surgeon General's advisory described the role of misinformation in undermining health decisions, and separate research links misinformation with vaccine hesitancy. An argument about what traveled through the feed had become an argument about who survived.[514]

Biden could not win a contest on the feed's terms. He was not built for them. His political personality belonged to the official room, the right tone, the dignity of the office. He scolded lies, defended democracy, warned against extremism, cited statistics, and asked Americans to lower the temperature. By the time Biden called for trust in democracy, many Americans had already met democracy as delay, denial, spectacle, and content.

Trump entered this world as its most talented native politician. He did not merely lie inside the information order. He understood, instinctively, that exposure could strengthen a lie when the lie gave his audience a world to inhabit.

The lies were central to the method. A normal lie hides from exposure. Trump's lies often fed on it. The correction spread the original claim. The outrage confirmed his supporters' sense that the establishment feared him. The absurdity made him more visible. The shamelessness became proof of authenticity in a country where respectable language had sold trade deals, layoffs, and debt.

Speech like his does not become harmless because it is not yet a statute. A president or candidate can define a domestic enemy, signal enforcement priorities, license administrative attention, encourage private intimidation, and prepare supporters to accept later punishment before any bill is introduced. On July 12, 2026, Trump shared a video in which the commentator Michael Savage called for politicians such as Zohran Mamdani, New York City's mayor, to be deported. Savage spoke the demand, and Trump gave it presidential distribution. Neither the video nor the share enacted a deportation law. The political act was to circulate the idea that a domestic opponent could be expelled from the country for his politics. Amplification is one way content becomes permission.[515]

Complete Worlds

The Groyper movement, built around the livestreamer Nick Fuentes, is not merely a fringe to be warned about. It explains how the media ecosystem converts material decline into cultural revenge.

The politics around Fuentes and his followers are racist, antisemitic, misogynistic, authoritarian, anti-immigrant, and hostile to pluralist democracy. The Southern Poverty Law Center identifies Fuentes as a white nationalist who used Stop the Steal to build his movement, and the Anti-Defamation League documents that he and his followers were present at the Capitol on January 6. A December 2025 Network Contagion Research Institute report examined early retweet patterns and, separately, the apparent locations of accounts that amplified viral posts. It identified substantial engagement from anonymous and foreign-linked accounts and argued that coordinated amplification helped produce his visibility. The movement takes real social pain and turns it into hierarchy. It looks at a country hollowed out by capital and tells young men the problem is feminism, immigration, Black politics, Jewish power, LGBTQ people, and the humiliation of white Christian masculinity.[516]

That explanation relocates the cause. It makes group identity answer for losses the preceding chapters trace through employer bargaining power, housing ownership, debt terms, and choices about public provision, and the false address works at the emotional level the media ecosystem was built to serve. Martin Luther King Jr. described an older version of that exchange from the steps of the Alabama State Capitol in Montgomery, at the end of the Selma-to-Montgomery march on March 25, 1965: “the southern aristocracy took the world and gave the poor white man Jim Crow.”[517]

A young man in a declining town can be injured by material abandonment and still choose an ideology built from racism, antisemitism, misogyny, status, and domination. Organizers and networks offer enemies, belonging, and a story that converts humiliation into hierarchy. A young man can find a reactionary identity in an afternoon and still be waiting years later for an apartment he can afford, and the waiting is what the identity feeds on.

The men selling that identity and the men buying it are not always after the same thing. A livestreamer builds a following on that grievance, and the following is worth the same to him whether or not anyone’s rent comes down. The committed racial nationalist in his chat wants the hierarchy itself. But the young man still waiting on that apartment may want something plainer: work that earns him respect, a family that is secure, and a place in his own country, without having decided that somebody else must stay beneath him to get it. The movement tells him he must, and it makes racial rank sound like the price of ordinary dignity.

These demands cannot all be answered the same way. A white worker can lose his job and his town and still keep the racial advantages the old order gave him, and if those advantages fade, the injury to his wage is no less real. Treating his suffering as a moral failure hands the streamer another grievance to sell, while treating his old standing as something he is owed keeps the hierarchy in place. Reconstruction has to give that worker his security without handing him back the rank.

Researchers studying online radicalization have described an alt-right pipeline. One study of more than 300 million comments across Reddit and YouTube found substantial, if uneven, overlap and migration from parts of the manosphere into alt-right communities. A Monash University team that analyzed more than 2,200 posts and webpages by Andrew Tate found self-improvement rhetoric carrying misogynistic and extremist themes inside material made to feel aspirational. The ballot box shows a gender divide among young voters. In Germany’s 2025 federal election, a quarter of men under twenty-five voted for the Alternative for Germany. In the United Kingdom’s 2024 general election, 12.9 percent of men aged eighteen to twenty-four voted for Reform UK, against 5.9 percent of women the same age. Fuentes is a symptom of a mechanism built to outlast any one of its faces, not its cause and not its only vessel.[518]

The content economy supplies alienated people with complete emotional worlds before democratic politics supplies them with material ones.

Liberal institutions offered moral correction where reconstruction should have been. The professional class arrived with language for backwardness and no plan for the hospital, the union hall, the school, the plant, or the house the next generation could afford. In a different vocabulary, it told people their suffering was their own fault. It offered inclusion and required the excluded to prove their worthiness through linguistic performance. Moral correction without reconstruction is recruitment material for reaction.

The Democratic center learned to speak working-class pain in the grammar of harm reduction, the benefit that won’t frighten donors, the reform that won’t threaten ownership. The right learned to speak it in the grammar of revenge: the immigrant, the professor, the woke school. Both grammars left the worker without power.

Fox News built the most successful early version of a complete world. The feed economy built the next hundred. Into those worlds flowed the alienation produced by forty years of conversion.

The far right offered humiliated people rage, belonging, a villain, and a story of theft. The center-left offered a fact sheet, a norm, an institutions-are-at-risk warning, and a correction. But a correction is not a world. The correction came from inside the consensus and defended premises it would not reopen, so even when it was accurate, it sounded like the governing consensus defending itself. The pain is already there when the right

arrives with a map to a false source, but so, for many, is an attachment to the older racial order. The right joins the injury of losing security to the grievance of losing rank until both sound like the same theft, which is why naming the true source can expose the false map without ending the attachment. The center-left rebutted, then treated the rebuttal's failure as proof that people had been radicalized, rather than as evidence that anger had been left without a legitimate address.

I used to think facts failed because lies were louder, but lies had a place to live, and facts did not. The lie lived inside an information ecosystem that rewarded emotional resonance and made the person who carried it feel heard and seen and part of something larger. The fact arrived as a correction: cold, sourceable, briefly visible, and then gone. It corrected the sentence, but it could not correct the world the lie had already built around the person who believed it. The truth had lost the institutions that made it durable: the local paper that covered the school board, the public broadcaster that a single advertiser could not capture, the civic context in which shared facts made shared governance possible. The lie moved into the space those institutions had vacated.

* * *

Who Bought the Square

Owners decide who can distribute content, and institutions help decide whose account arrives as serious before the public receives it.

Elon Musk's purchase of Twitter in October 2022 made the privatization of the public square impossible to ignore.[519]

With that purchase, one of the world's central political communication platforms came under Musk's control. He renamed it, reorganized it, and governed it through his ideological instincts, personal feuds, business pressures, and appetite for spectacle. A space where journalists, activists, politicians, agencies, movements, governments, and ordinary users had come to conduct public life turned out to be something one man's mood could reorganize.

TikTok exposed a hypocrisy. The official concern was national security, the risk that Chinese control could expose Americans' data or influence what they saw. In April 2024, Biden signed legislation requiring ByteDance to divest TikTok's U.S. operations within 270 days or face restrictions on distribution and hosting. The law targeted foreign control, while American-owned platforms continued to decide what reached their users and to profit from holding their attention. The sale closed in January 2026, to a joint venture in which Larry Ellison's Oracle held a 15 percent stake. Therein the danger is not only who owns the data, but also who owns the attention.[520]

Biden understood pieces of the information crisis. Beyond warning against misinformation, he raised concerns about foreign influence and TikTok.

But Biden treated disinformation as a threat to democracy more often than as a business model, and he did not make that business model the object of sustained public conflict. His administration had not ignored domestic platform power. Its 2022 principles called for competition, privacy, child safety, Section 230 reform, algorithmic transparency, and protection against discrimination, and in January 2023 the Justice Department and states sued Google over its advertising-technology monopoly and sought structural relief. The asymmetry lay in remedy and mobilization: principles and lawsuits for American platform governance, an existential ownership law for a foreign-controlled platform, and no equivalent public campaign capable of making the domestic business model the antagonist.[521]

Who Bought the Newsroom

Begin with what the public record reports about the Ellison family, which took control of CBS's parent, Paramount. Larry Ellison, Oracle's founder, made a reported $16.6 million gift to Friends of the IDF at the organization's 2017 gala in Beverly Hills, and the Jewish Telegraphic Agency described it as the largest single

gift at the gala.[522] In 2025, +972 Magazine, citing earlier reporting, described a longstanding relationship between Ellison and Benjamin Netanyahu, including meetings and a proposed Oracle board role.

Then comes the sequence at CBS. In a piece published after the sale, Columbia Journalism Review's Adam Piore described earlier conflicts inside CBS over Israel and Gaza coverage while the deal merging Paramount with Skydance, the studio of Larry Ellison's son David, was pending. Paramount agreed to a $16 million settlement of Trump's lawsuit against 60 Minutes, money for his presidential library and legal fees, and the merger closed in August 2025 after regulatory approval. The chronology invites scrutiny, but it does not prove a regulatory bargain. In October, Paramount announced its acquisition of The Free Press, valued in reporting at about $150 million, and appointed its founder, Bari Weiss, editor-in-chief of CBS News, a post that reported to Paramount's chief executive, David Ellison. Later reports identified correspondent Debora Patta among the people laid off and described disputes over her Gaza coverage.[523, 524]

David Ellison has said that journalists' independence needs to be maintained. The sentence deserves to be printed next to the list of who was appointed and who was laid off.[525]

As of September 2026, Paramount, enlarged by the merger, had signed a definitive agreement to buy Warner Bros. Discovery, announced at $110 billion in enterprise value, including $81 billion in equity value. WBD shareholders approved in April, the Justice Department closed its antitrust investigation without a challenge in June, and a coalition of states sued to block the merger and settled on September 21. Completion remained prospective. If completed, the deal would place CBS, the network of Cronkite, and CNN, the channel that invented cable news, under the same family's control. The Ankler reported that the sovereign wealth funds of Saudi Arabia, the Emirates and Qatar would together hold 38.5 percent of the merged company's equity without voting rights, and that the Ellison family would keep voting control.[526]

The old vocabulary calls this consolidation. Underneath that word runs fifty years of organized control over distribution. Powell described the campaign, the 1996 Act relaxed radio ownership limits, and owners kept deciding who had the durable means to narrate public life. What is specific here is the timing and the target. The Ellisons' purchase arrived as the Israel consensus was breaking across American media, and the new ownership spent nine figures to acquire the outlet founded by an editor known for attacking parts of that break. Ownership carried appointment power and a direct reporting line, so it could decide who would run the newsroom without issuing an instruction about any sentence.[504, 526]

Who Sets the Table

The conversation about media usually leaves class out, or states its power too gently. Who sets the table helps decide what the people around it will regard as possible. Ownership can turn that shared outlook into command over the newsroom, the platform, and the public's access to a story.

The powerful have always built rooms for themselves. The rooms where elite common sense is made are not secret. They are public, prestigious, photographed, livestreamed, sponsored, and treated as normal.

Two such rooms show how a shared sense of what is serious forms before any of it reaches the news. Bilderberg convenes approximately 130 political leaders and experts from industry, finance, labor, academia, and media. There is no detailed agenda, and the meeting takes no votes and issues no resolutions or policy statements. It runs under the Chatham House Rule and calls the function informal dialogue. The rule permits use of the information but bars disclosure of a speaker's identity or affiliation. In practice, the rule can shield participants from accountability even as the substance circulates.[527]

Then there is Dialog. WIRED reported in June 2026 that Dialog is a private, invitation-only organization, co-founded by Peter Thiel in 2006, that convenes U.S. officials, foreign government figures, finance executives, and Silicon Valley leaders at off-the-record retreats. Internal records exposed online described sessions on war, surveillance, AI, longevity, cults, Taiwan, and civilizational management.[528]

Dialog drew attention because it had tried to remain hidden, and the leak made the room visible. But Dialog was the same kind of room, only more Thielian, more tech-apocalyptic, and more comfortable with the premise that a small group of people should decide what the future is allowed to mean.

The same people circulate across dozens of such gatherings: private donor retreats, university boards, think-tank dinners, foundation events, security conferences, media salons. They need no master plan, only a shared instinct for what counts as realistic or naive.

Imagine a synthesis of documented donor dinners. A guest stands in a Washington restaurant. The cover charge is a donation. The size of the donation arranges the seating. The speaker is a senator who controls a committee relevant to the guests' businesses. The dinner is legal. The senator is knowledgeable, funny, and genuinely interested in what the guests think. At some point someone raises a policy question (something about labor standards, drug pricing, antitrust enforcement, housing zoning) and the conversation moves toward what is realistic. In that room, realistic means the politics are not there, the donors on the other side have relationships too, the election is coming, the agenda is crowded, and pushing too hard might lose the moderate.

The guest goes home. He has not been corrupted in any specific moment. No envelope changed hands. No explicit trade was proposed. He has spent the evening where some thoughts were available and others were not, where some people were present and others were never invited, and where some outcomes felt natural and others felt naive. The next week a consultant writes a deck that calls union fear employee engagement, a zoning board hears neighborhood character and understands keep this out, and the senator's office says the votes aren't there and means it has decided not to spend the political capital.

This is not conspiracy, but simply class formation. A conspiracy requires a plot; class formation requires only repeated proximity. The Columbia University sociologist C. Wright Mills, in his 1956 book The Power Elite, described how people brought together by similar origins, education and powerful institutions come to recognize one another: "their continued association further cements what they feel they have in common."[529]

The room teaches who belongs before anyone speaks, so a guest walks out into the Washington night knowing that a market panic is an emergency and that a human panic must wait for process.

The political scientists Martin Gilens of Princeton and Benjamin Page of Northwestern, in their 2014 study "Testing Theories of American Politics," examined 1,779 proposed U.S. policy changes surveyed between 1981 and 2002 and found that "economic elites and organized groups representing business interests have substantial independent impacts on U.S. government policy." Average citizens and mass-based groups, by contrast, had little or no independent influence once elite preferences were accounted for. The dinner does not have to write a law, but rather to make the existing law feel like the responsible baseline.[530]

The old order needed people to agree on what sounded realistic, and the manufactured consensus was manufactured not in a censor's office, but at dinner, where the premises the front page protected were the premises the room had agreed no serious person reopens.

Decisions That Were Never News

The social room forms the premise. A second room makes it durable: the board that controls the budget, the appointment and removal powers that decide who stays, the exit clause that determines who can leave. The first room teaches people what sounds realistic. The second converts that realism into money, personnel, ownership, and procedure.

The funded chair is the least visible of these tools and the best documented. In 2018, after an open-records request, George Mason University released gift agreements it had accepted between 2003 and 2011. Its president, Ángel Cabrera, told faculty that the agreements had "granted donors some participation in faculty selection and evaluation," and that they "fall short of the standards of academic independence I expect any gift to meet." Under the 2007 and 2009 agreements a professor was to be chosen by a five-member committee, two of whose members the donor named. The public could finally examine the terms. By then, the arrangements had already been operating for years.[531]

A gift can also travel under another name. A donor-advised fund takes the money, the donor takes the deduction, and the grant arrives at its destination from the sponsoring organization's account. The recipient may know who is pleased with it. The public record shows an intermediary.

Beyond the gift, a donor can buy governance: a board seat, a trustee position, a place on the acquisition committee. A donor who sits on the board does not need to lobby the institution, because he is part of it, with a vote on the afternoon the budget is approved.[460]

Another route is the revolving door. An official helps write a rule, leaves, and is hired by the industry the rule governs, or arrives from that industry to help write it. Each step is usually lawful and ordinary, within rules that restrict later contacts, representations, and the use of protected information. What accumulates is a class of people who have been on both sides of the same question and who therefore experience the industry's account of it as familiar rather than as advocacy.[460]

Most of these tools are legal, and most are filed somewhere a citizen could in principle read. By the time a claim reaches the public as content, the range of premises it could contain has already been narrowed by decisions that were never news, most of which happened on the record.[460, 531]

Who Could Reach the Door

The donor dinner showed how a room decides what sounds realistic. Sometimes the room is breached. A scandal forces a reckoning, and the social permission that sustained access becomes visible. Jeffrey Epstein, convicted of sex offenses in 2008, reached many such rooms, and the records of his access show what it took for the public to see inside them.

A flight log puts a name on a plane. A power of attorney puts one person's hand inside another person's financial life: signatures, transfers, accounts, property, decisions made in someone else's name. The billionaire Leslie Wexner wrote that friends introduced Epstein as a knowledgeable financial professional, that Epstein came to manage his personal finances, and that he gave Epstein power of attorney and wide latitude to act on his behalf.[532]

Epstein later became a Wexner Foundation trustee, without executive responsibilities there. In the same account, Wexner said his family eventually discovered that Epstein had misappropriated vast sums.[532]

Epstein held documented power over a billionaire's financial life and carried the social proof of that trust into other rooms. It shows how access could arrive pre-certified. One grant of confidence lowered the cost of another, and the next institution did not think of itself as opening the door to a stranger. When lawyers engaged by Leon Black's own firm later reviewed the relationship, Black, the private-equity investor, told them he had trusted Epstein in part because David Rockefeller had placed Epstein on the board of Rockefeller University. From 2012 through 2017, years after Epstein's 2008 conviction, Black paid Epstein about $158 million for tax and estate-planning advice. The review, commissioned by Black's firm, found no evidence that he was involved in Epstein's criminal activities, and Black said he had been unaware of the scope of Epstein's offenses beyond the 2008 guilty plea.[533]

The universities made the same exception after 2008, and they managed it. MIT's commissioned review found that the university accepted ten Epstein gifts totaling $850,000 between 2002 and 2017, nine of them after his 2008 conviction. Three vice presidents knew of the conviction and developed an informal framework under which later gifts would remain relatively small and unpublicized. Epstein made nine visits between 2013 and 2017 without the knowledge of MIT's senior leadership. The same report recorded the vouching at work. Joi Ito, the Media Lab's director, had met Epstein through Linda Stone, a former Microsoft executive, and he told colleagues, "He has a tainted past, but Linda assures me that he's awesome."

Harvard's own review, published in May 2020, found that the university's courtship of Epstein had begun at the top, when its "most senior leaders" met him in 1992 to "seek his support." Harvard accepted his gifts from 1998 until the 2008 conviction and declined them afterward, though the same review found that he visited its Program for Evolutionary Dynamics more than forty times after his release, with an office and a key card.[534]

The banks did the same, at larger scale and for longer. JPMorgan kept Epstein as a client from 1998 to 2013, five years past the conviction, although its own compliance staff flagged the accounts. In 2023 the bank paid $290 million to settle claims brought by his victims and $75 million to settle claims brought by the U.S. Virgin Islands, and it admitted no wrongdoing in either. Deutsche Bank took the accounts JPMorgan finally shed. It onboarded Epstein in 2013 with a memorandum in the file describing his 2008 guilty plea and seventeen out-of-court settlements. New York's banking regulator later found that Deutsche Bank had failed to monitor millions of dollars in suspicious transactions and imposed a $150 million penalty covering those failures and separate correspondent-banking failures involving Danske Estonia and FBME. Compare Chapter Nine, where a probation file followed a flooring installer to an apartment application. The record that stands over a worker lay down at the private bank: the banks knew of his guilty plea and kept his business anyway.

Banks had kept such relationships before Epstein. In 1992 a bipartisan Senate report on BCCI, the bank indicted in 1988 for laundering drug money, found that Bank of America, after selling its stake, had kept its correspondent relationship, sought more of the bank's business, and continued to "earn a great deal of money from the relationship until BCCI's closure." After the indictment, BCCI hired the public-relations firm Hill & Knowlton, which, the same report found, "disseminated materials discrediting persons and publications whose statements were later proved accurate about BCCI's criminality."[535]

The institutions around Epstein included the government charged with policing him. In announcing its settlement with his estate, the Virgin Islands Justice Department said his businesses had fraudulently obtained economic-development tax benefits. Epstein had sought those incentives in person. In 2012, four years after his conviction, he appeared before the territory's Economic Development Commission to present his new company, Southern Trust. The settlement required $105 million in cash plus half the proceeds from the sale of Little St. James, among other terms. The territory said the settlement would recover more than $80 million in tax benefits. JPMorgan, defending itself against the territory's separate lawsuit, alleged that territorial officials had helped Epstein and named a former first lady as a conduit of money and influence; she denied wrongdoing. Four days after the territory's attorney general sued the bank, the governor dismissed her. Each actor could describe its own conduct as ordinary: banking, development policy, personnel. In sequence, the record shows the largest American bank and a territorial government each accusing the other of having made Epstein possible.[536]

The record changes when it reaches the girls. The Justice Department described victims as young as fourteen being recruited and groomed through attention to their schools, families, and hopes. In its account, Ghislaine Maxwell, Epstein's associate, helped make him appear safe through her presence as an adult woman. Shopping, travel, education, money, and opportunity could make help feel like debt. At Maxwell's trial, one woman whose testimony supported a count of conviction told the jury that she was fourteen when the abuse began, that she was paid about $300 each time, which at that age was a great deal of money to her, and that Epstein later asked her to bring friends. The jury convicted Maxwell, and the court sentenced her to twenty years.[537]

Recommendations and institutions ushered the powerful inside. Need, attention, family strain, and trust in an adult ushered girls toward danger. For each institution the question was how much it could know, how many exceptions it could manage, and whose body paid while the management continued.

Whose Harm Becomes Legible

What reached the public about Epstein depended on who controlled the record. The first accounting was negotiated out of sight. In September 2007 the U.S. Attorney's Office for the Southern District of Florida, led by Alexander Acosta, signed a non-prosecution agreement with Epstein. He pleaded guilty in June 2008 to two state charges, one of them procuring a minor for prostitution, and served about thirteen months of an eighteen-month sentence, much of it on work release. In exchange, federal prosecutors agreed not to charge him, and the agreement extended the same promise to "any potential co-conspirators," four of whom it named. The girls were not told. In February 2019 a federal judge ruled that prosecutors had violated the Crime Victims' Rights Act by concealing the agreement from them. In November 2020 the Justice Department's Office of Professional

Responsibility found that Acosta, by then gone from his post as Secretary of Labor, had exercised “poor judgment” but had not committed professional misconduct. The Justice Department had judged its own office.[538]

The victims’ challenge in court met a gate of its own. In April 2021, the en banc Eleventh Circuit held that the Crime Victims’ Rights Act did not authorize a freestanding civil suit before a federal criminal proceeding had begun. The ruling concerned the route by which victims could enforce the Act. It did not erase the secrecy that came before.[538]

At the top, the reckoning followed a familiar choreography, with process in place of force. In November 2025, documents released by Congress showed years of friendly correspondence between Larry Summers, the former Treasury secretary, and Epstein, including exchanges in 2018 and 2019 in which Summers sought Epstein’s advice about a woman he was pursuing. On November 17 Summers said he would step back from public commitments: “I am deeply ashamed of my actions and recognize the pain they have caused.” Two days later he resigned from the OpenAI board. A man steps back from public commitments and issues a managed statement, and the story organized around his departure can fade before the network is mapped.[539]

This time the fade was interrupted. In November 2025, the month of the resignation, the Epstein Files Transparency Act passed the House 427 to 1 and the Senate without objection. It ordered the Justice Department to publish the covered unclassified records within thirty days, subject to the Act’s exceptions. The department missed the deadline and released the records in waves. On January 30, 2026, it declared its production compliant with the Act and counted nearly three and a half million pages, more than two thousand videos, and a hundred and eighty thousand images. Its letter to Congress said roughly two hundred thousand pages had been withheld or redacted on asserted deliberative-process, attorney-client and work-product privilege grounds. The size of the release did not show that the withholdings were justified.[540]

The law had come from an unusual alliance. Representative Ro Khanna, a California Democrat, introduced it in July 2025. Representative Thomas Massie, a Kentucky Republican, forced it to a vote with a discharge petition, a House procedure that lets a majority of members, 218 of them, pull a bill out of committee and onto the floor without the consent of the Speaker or the committee that has held it. The petition reached 218 signatures on November 12, 2025.[541, 540]

The Justice Department’s claim of compliance did not end public scrutiny. In April 2026, its inspector general announced an audit of how the records had been identified, withheld, redacted, and released.[540]

Among the released material were records of access across administrations and parties: correspondence, calendars, flight logs, introductions and clippings. They show how long Epstein’s access lasted; his 2008 conviction had not ended his passage through elite rooms. The access had begun long before the conviction, according to records reported years before the release. Clinton Presidential Library records show Epstein and Maxwell invited to a White House donors’ reception in September 1993, after Epstein gave $10,000 to the White House Historical Association toward refurbishing the Oval Office. White House entry records, reported in 2021, list seventeen visits between 1993 and early 1995. In April 1995 Lynn Forester, then a member of a presidential advisory council, wrote to President Clinton that she had used her “fifteen seconds of access to discuss Jeffrey Epstein and currency stabilization.” The records establish who could reach the door.[540537]

The release added to that record in stages. The December 2025 installment included a January 2020 email in which a federal prosecutor noted that Donald Trump had flown on Epstein’s plane “many more times than previously has been reported (or that we were aware),” on at least eight flights between 1993 and 1996. The January 2026 installment included Elon Musk’s emails with Epstein from 2012 and 2013, among them a message of November 24, 2012 asking, “What day/night will be the wildest party on your island?” Musk said he had declined Epstein’s invitations. The Justice Department said the December release contained “untrue and sensationalist claims” about Trump; that broad statement did not specifically rebut the recorded flight count. In 2016 a woman using the name Katie Johnson sued Trump and Epstein, alleging that they had raped her in 1994, when she was thirteen, at parties at Epstein’s New York City residence. She withdrew the last version of the suit in November 2016; her lawyer, Lisa Bloom, said she had received death threats. The release’s redactions failed the people the law was written to protect. On January 30, 2026, Khanna and Massie wrote to Deputy Attorney

General Todd Blanche: “We have seen a blanket approach to redactions in some areas, while in other cases, victim names were not redacted at all.”[541]

The girls whose abuse the files exist to document do not get paperwork like this. Many are unnamed, as they should be. The public record maps elite access more readily than it renders the harm done to children, and that asymmetry is the point: whose harm becomes legible, and whose access becomes procedure.

Epstein’s own archive had surfaced once before. At Maxwell’s trial in December 2021, FBI witnesses testified that during the July 2019 search of Epstein’s Manhattan house they photographed binders of compact discs without seizing them, that the discs were gone when agents returned with a warrant, and that one of Epstein’s lawyers later handed them over. The witnesses said all the items were accounted for; one also said she could not confirm that the returned discs held the same content. The court sealed the unredacted photograph of the binders and admitted only a redacted version, so the binders’ identifying labels stayed out of public view.[542]

In July 2019 an unnamed former official told the reporter Vicky Ward that Acosta, asked during his 2017 vetting to become Secretary of Labor about the Epstein agreement, had said he was told Epstein “belonged to intelligence” and to leave it alone. Acosta rejected an intelligence explanation when interviewed by the Justice Department’s Office of Professional Responsibility, which found no evidence that Epstein had been an intelligence asset or a cooperating witness. The agreement Acosta’s office signed protected Epstein’s “potential co-conspirators,” and the discs came back to the government through Epstein’s lawyer.[543]

In July 2025, the Justice Department and FBI reported that their review had found no incriminating client list, no credible evidence that Epstein blackmailed prominent individuals, and no basis to investigate uncharged third parties. The institutional indictment does not depend on proving a hidden handler: it rests on the authority entrusted to Epstein, the protection he received, the investigative opportunities lost, and the victims excluded from the agreement.[544]

* * *

The Gate

The media ecosystem was already built and running before October 7, 2023, which then gave it its most consequential test.

The Sarah Hurwitz episode showed one of the elite rooms at work inside the world of managed liberal speech.

Hurwitz was a former speechwriter for Barack and Michelle Obama, formed inside the liberal institutional world of moral language, careful phrasing, donor relationships, and respectable persuasion. On November 16, 2025, she spoke on a panel at the Jewish Federations of North America’s General Assembly in Washington. The venue mattered, because the room held institutional Jewish community leaders, major philanthropists, federation executives, donors, and organizational officers who help manage the relationship between American Jewish institutional life and Israel.[545]

Her account of how young Jews were being reached contains the first of three revealing moves in her argument. In the old arrangement, she said, “the media you got in America was American media and it was pretty mainstream,” and “it generally didn’t express extreme anti-Israel views”; otherwise, “you had to go to a pretty weird bookstore to find global media and fringe media.” Now the outside world reached young people directly: “today those media outlets find them. They find them on their phones.” Her examples were Al Jazeera and “someone like Nick Fuentes,” the neo-Nazi livestreamer. She filed an international news organization and a neo-Nazi in one breath under one threat category, the media that were not American, not mainstream, and not ours. Her account leaves out what had counted as an extreme anti-Israel view in that old mainstream: saying that the settlements violated international law, or letting Palestinians describe the checkpoint, the demolished home, and the dead in their own words. When the International Court of Justice held in July 2024 that Israel’s continued presence in the occupied Palestinian territory was unlawful, it put in legal language what her mainstream had filed under extreme. The mainstream she remembered had been on her side. It was a press that

treated criticism of Israel's conduct as extreme, and so it carried, without ever having to say it, the premise that Israel could do no wrong. She offered that arrangement as a description of health. It is the most honest description of manufactured consensus anyone in that world has volunteered.[546]

TikTok, she said, was "smashing our young people's brains all day long with video of carnage in Gaza." Carnage was her word. In this passage, the images appear as an obstacle to her ability to persuade. The children under the rubble enter the account as the content through which younger Jews can no longer hear her facts and arguments. Her words turn civilian suffering into an information problem for the person defending the state that is producing it. "I sound obscene," she said. To me, the obscenity lies in that conversion, in asking how the argument can get past the suffering rather than what the suffering requires the argument to concede.[546]

Her problem, as she described it, was that young people were seeing too much, not that what they saw was false.

The distinction matters because the old media order could manage language. It could ask whether Israel had gone too far, preserve the premise that the United States was a neutral actor working toward peace, and absorb images slowly, caption by caption, inside a discourse that had already decided which concerns were legitimate and which were destabilizing.

The phone bypassed that management. The image arrived before the caption; the child under the rubble before the diplomatic statement; the hospital corridor before the spokesperson. The younger generation was seeing the thing that managed language had worked, for decades, to keep abstract enough to debate, and it was refusing the debate on the old terms.

Gatekeeping can protect truth from chaos. It can also protect power from evidence. Gaza exposed the second function in a way the managers of liberal discourse had not anticipated and could not process.

Then she turned to what Holocaust education had been for. It had been, she said, "the very smart … bet that we made" to "serve as antisemitism education," and the bet was "beginning to break down," because young people watching "powerful Israelis hurting weak, skinny Palestinians" were concluding that "you fight the big powerful people hurting the weak people." That was the second revealing move. In her account, an education meant to teach what antisemitism is was beginning to break down when it taught students to oppose what Israel was doing. To me, the bet expected memory to produce loyalty. The education worked. It produced the universal moral lesson it set out to teach: never again means never again for everyone, whoever the powerful are. Remembering the destruction of one people should sharpen the obligation to protect another, not make their protection an error to be corrected.[546]

Her answer for the young was not better evidence but a different identity. The seven million people in Israel, she said, "are not my co-religionists, they are my siblings," and a young Jew whose identity is "a big empty void" will find it "being filled by antisemitism." Voicing that young person a moment earlier, she had given them their own creed, "my religion of social justice and certain prophetic values," and her argument recast that creed as emptiness. That is the conflation of Judaism with Israel at work: kinship with a state becomes the measure of a full Jewish identity, so a young Jew whose tradition taught her to judge power by what it does to the weak can be told that her judgment is an absence of Jewishness rather than an expression of it, and the absence is then named antisemitism.[546]

The third revealing move was the remedy. At a separate appearance, at the Z3 Conference, she proposed keeping smartphones out of Jewish schools until senior year, according to the Times of India. The problem was again the image in the hand, and her answer to everything the image had shown was to put the phone out of reach. Whatever its other purposes, the proposal was gatekeeping's last honest form: if the frame cannot survive contact with the footage, remove the footage from the children. Taken together, the three moves describe the predicament of the institutions Biden trusted. They had assumed the American media would stay on their side and that memory would produce loyalty. The administration spoke from inside that same managed language while it armed the campaign on the screen, and each time the answer to the footage was a gate, a generation that had seen the footage for itself withdrew a little more of the legitimacy those institutions had assumed would last.[546]

The argument she was making had been answered in print long before she made it. Norman Finkelstein, the son of survivors of the Warsaw Ghetto and the camps, had spent a quarter century documenting the conversion of the memory of the Nazi holocaust into an ideological shield, in The Holocaust Industry, and of the charge of antisemitism into a gate against evidence, in Beyond Chutzpah. The universal lesson at stake here was the lesson his books had drawn from his parents' suffering all along.[547]

Inside Holocaust studies, the lesson had a defender too. Omer Bartov, a professor of Holocaust and genocide studies at Brown University who grew up in Israel and served in its army as a soldier and officer, resisted the word genocide for months and then, in The New York Times on July 15, 2025, concluded that Israel was committing it. What troubled him most was his own field. The silence of Holocaust institutions, he wrote, "has made a mockery of the slogan 'Never again,' transforming its meaning from an assertion of resistance to inhumanity wherever it is perpetrated to an excuse, an apology, indeed, even a carte blanche for destroying others by invoking one's own past victimhood." When a fellow Holocaust historian, Norman J. W. Goda, called the charge a "genocide libel" that "deploys a range of antisemitic tropes," among them its coupling with "the deliberate killing of children, images of whom are ubiquitous," Bartov translated: "In other words, showing images of Palestinian children ripped apart by U.S.-made bombs launched by Israeli pilots is, in this view, an antisemitic act."[547]

What the Gate Cost

After Hamas's October 7 attack, reporters worked through rival official claims under conditions in which Israel barred independent foreign press access to Gaza except on military embeds. State claims ("Israel says," "military says," "officials denied") could establish the opening architecture of a report, while Palestinian testimony and casualty figures described as Hamas-provided arrived as material still waiting to be verified. By 2024, as the war went on, assessments under the Integrated Food Security Phase Classification (IPC) warned of catastrophic food insecurity and a risk of famine.[548, 549]

The asymmetry in the burden of proof needed no conspiracy. It was the default American journalism had inherited from decades of covering the conflict: Israeli government communications as the authoritative source and Palestinian accounts as the narrative to be verified, official access, military briefings, language conventions, deadlines, and a hierarchy of sources built into the reporting process. The asymmetry was so normalized it did not feel like a choice, but standards.[548]

Because independent foreign access was restricted, the journalists inside Gaza were overwhelmingly Palestinian, and they supplied another record at extraordinary risk. Many of them were killed. The Committee to Protect Journalists' February 2025 review called 2024 the deadliest year in its records. Viewers saw hospitals described as "Hamas command centers," and Al-Shifa became a test case. Israel, and later a U.S. intelligence assessment, said Hamas and Palestinian Islamic Jihad had used the complex and tunnels beneath it for military purposes. A Washington Post analysis found that the public evidence Israel released fell short of establishing the expansive command-and-control center Israel had initially depicted. The site was also a hospital with patients who needed care.[549]

Other records were concrete. On March 5, 2024, the World Food Programme reported that Israeli forces had turned back fourteen food trucks after a three-hour wait at the Wadi Gaza checkpoint. In January 2025, researchers who matched hospital records, a ministry survey and social-media obituaries estimated substantial undercounting of traumatic-injury deaths during the war's first nine months.[549]

The gap between those records and official assurances explains much of the information rupture on Gaza. The rupture was more than young people being radicalized by enemies of Israel. Many compared official claims, later reporting, Palestinian testimony, and images of destruction, and some changed their judgment because the records were easier to check than a briefing.[549, 550]

The gate had another side. A report could mark the limits of what it knew about violence against Israelis and still enter politics as a settled account.

In March 2024, the United Nations special representative on sexual violence in conflict reported on her mission to Israel and the occupied West Bank. For October 7, the team gathered, analyzed, and verified material under a "reasonable grounds to believe" standard. It found reasonable grounds to believe that conflict-related sexual violence, including rape and gang rape, occurred at several locations. For hostages, it found "clear and convincing information" that some had been subjected to sexual violence in captivity. The mission was not intended to be, and was not a substitute for, an investigation. It could not establish prevalence, magnitude, scope, or specific attribution. After reviewing more than 5,000 photographs and roughly fifty hours of footage, it found no open-source digital evidence specifically depicting sexual violence. That finding did not mean there was no physical or digital material. The team treated some images as circumstantial and described a limited, often inconclusive forensic record. The report asked for a comprehensive investigation.[551]

Human Rights Watch, which interviewed survivors and witnesses of the assault, documented sexual and gender-based violence, including forced nudity and sexualized images taken and posted without consent, and said it could not obtain verifiable testimony from a survivor of or witness to rape. Amnesty International, which concluded that the October 7 attacks included crimes against humanity, found that rape likely occurred, and said it could not definitively conclude rape as opposed to sexual assault more broadly.[552]

The official finding was bounded. Its political use was not. Finkelstein traces that conversion through Sheryl Sandberg's Screams Before Silence. The White House hosted a partial screening of the film at an event in June 2024. The UN report had asked for a comprehensive investigation; the screening gave the film a presidential setting. In his account, a limited and contested evidentiary conclusion was made to function as settled totality, with a test attached: affirm the broadest sexual-violence narrative or be treated as a denier before Palestinian death could be discussed.[553]

The same report carried a second section, and it did not become a test of public allegiance. It recorded Palestinian detainees' accounts of invasive searches, forced nudity, beatings in the genital areas, and threats of rape against them and their families, and it recorded severe restrictions on access to detention facilities. Its authors said their West Bank visit would complement information already verified by other UN bodies rather than duplicate that work. That is their administrative explanation. It is no moral answer to what the verified information demanded. The political contrast remains. The White House gave a platform to a film about violence against Israelis while continuing to arm the state whose forces were implicated in violence against Palestinians.[551, 553, 554]

That is what the gate did. It did not merely suppress information, but rather assigned the burden of proof according to whom the information served.

The United Nations had already written the standard. The Universal Declaration of Human Rights opens its first article with people "free and equal in dignity and rights." The Convention Against Torture permits no appeal to war or public emergency as a justification for torture. A victim's moral claim does not wait on an official institution's convenience. Domination works on public consent by recasting the dispossessed as a threat before their grievance can be heard, so that their humanity appears conditional on submission. Resistance to oppression does not cancel a person's humanity, and a state's account of its security does not settle the rights of the people under its power.[555]

The media's failure lay in recurring frames that could manage uncertainty by assigning credibility before the evidence had earned it. The task was to make the same burden of proof travel in both directions. Reversing the presumption, and believing every Palestinian claim automatically, would have repeated the failure.[548]

The Gaza story became campus controversy before it became American reckoning. Once the protest had been converted into a story about itself, the inconvenience it caused displaced the suffering that caused it.

"There are no protests on the college campuses in Gaza," Senator Bernie Sanders of Vermont said on the Senate floor on May 7, 2024. "Every one of the 12 universities in Gaza has been bombed and destroyed."[556]

Universities and police disciplined the demonstrations through mass arrest. Between October 7, 2023 and May 29, 2024, the Crowd Counting Consortium at Harvard's Kennedy School logged more than 3,700 days of

pro-Palestinian protest at 525 schools across 317 American cities and towns, with encampments at more than 130 of them, and tallied 3,645 arrests. The same data answered in advance the later story that the protests had been violent. There was property damage on 33 of those 3,700 days, and police were injured on eight. Protesters were reported injured thirty-six times, sometimes by police and sometimes by counter-protesters.[557]

The map of the arrests matters most here. Three of the five schools with the largest arrest counts were in New York City alone. This was not a red-state reflex. University administrators and public officials in liberal jurisdictions authorized or facilitated the clearances and arrests. When a generation applied democracy's standards to the ally, institutions that had spent the Trump years narrating themselves as democracy's defense answered with zip ties. The students had taken the universal lesson seriously. The institutions demonstrated that the lesson had always carried an exemption, and that the exemption would be enforced.[557]

Alongside the arrests, the gate also worked through definitions of which criticism of Israel counted as antisemitism. Organizations that present themselves as guardians against antisemitism can act as boundary police for Israel. The ADL had been doing that work for years before October 7. In an October 24, 2014 report on campus activism, it described allegations of Israeli apartheid as false claims used to demonize Israel. On January 30, 2022, it condemned Amnesty International's forthcoming apartheid report and warned that calling Israel an apartheid state "creates fertile ground for a hostile and at times antisemitic discourse." Its April 4 overview of that year's Israeli Apartheid Week dismissed the reports of Human Rights Watch, B'Tselem and Amnesty as biased and denied that the system was apartheid. In the ADL's telling, Amnesty's report about the exercise of state power over Palestinians had become a danger to Jews. The organization's definition allowed ordinary criticism of Israeli policy while treating attacks on the legitimacy of Jewish statehood as antisemitism. During the war, that boundary helped turn opposition to Israeli military conduct into an accusation against the people opposing it. Apartheid, siege, displacement, and weapons transfers can be opposed without hatred of Jews. Chris Rabb, a Pennsylvania state representative who grew up in a Black and Jewish community, held both commitments in one answer to a City & State questionnaire published on May 14, 2026. "We cannot tolerate hate of any kind in our communities and I will always speak out against it," he wrote, and then: "We can acknowledge the genocide in Gaza while also advocating for the peaceful solutions that will support the safety of all people in the region." The tell is the fusion of state and people. When the state is spoken of as family, when Israelis become siblings and dissent becomes estrangement, a government has been issued a people's immunity, and a people has been issued a government's enemies.[558]

The definition most often invoked in this argument builds the conflation into its own text. The International Holocaust Remembrance Alliance's working definition, adopted in May 2016 and since written into the policies of governments, agencies, and universities, illustrates antisemitism with eleven examples. Seven of them concern Israel. The problem is the center of gravity. A framework for protecting Jews returns again and again to the political standing and treatment of a state. A Jew in Brooklyn, Paris, or Buenos Aires does not become answerable for that state by being Jewish. Nor does an Israeli Jew surrender the right to oppose its government.[559] Making a people answerable for a government is the oldest antisemitic move, and here it has been rewritten as protection.

The definition's own text condemns "holding Jews collectively responsible for actions of the state of Israel," and it states: "However, criticism of Israel similar to that leveled against any other country cannot be regarded as antisemitic."[559] Those clauses do not remove Israel from the center of the examples. My objection is to the construction, and it would stand even if the definition had never fallen into the wrong hands. Antisemitism must be fought because Jews are people entitled to safety and equality, not because a state is entitled to their allegiance or to immunity from judgment.

The history of enforcement shows how the construction travels. Kenneth Stern wrote the definition as the American Jewish Committee's antisemitism expert so that European monitors could count incidents consistently. When a December 2019 executive order carried it into federal campus enforcement, he wrote in The Guardian on December 13, 2019: "It was never intended to be a campus hate speech code." He named the effect as well: "The real purpose of the executive order isn't to tip the scales in a few title VI cases, but rather the chilling effect."

The weaponization crossed parties. The liberal campuses that called in the police used the same fusion, and so did Biden's 2024 Days of Remembrance speech.[559]

Netanyahu is not the Jewish people. Israel is not Judaism. Antisemitism and Islamophobia must be fought. Occupation must be named. No people are disposable. These should be ordinary democratic sentences. The courage required to say some of them inside American institutions during this period shows what boundary policing does to truth.

Displacement

The media's problem included lying, bias, and both-sides cowardice, one of respectable journalism's oldest habits. Outlets that know better practice that cowardice because it distributes the discomfort of truth across both parties and lets the reader feel they have received balance rather than analysis.

The deeper failure is displacement: moving attention away from the people suffering and toward the political class managing the suffering.

A story about inflation can follow Biden's approval rating without following the household that chooses between rent and groceries. Gaza becomes a political problem for Democrats instead of a catastrophe carried out with American weapons and American diplomatic cover.[554]

The spectacle asks: Who is up? Who is down? How does this play? What are the optics? Can the president recover?

Those questions convert material reality into political drama. The drama protects the structure that produced the suffering.

Two failures met in Gaza. The old media order had left the structure of power outside the story; the new order could not stop the footage. For fifty years, the old order had treated the premises of American power as the ground beneath the news. Gaza forced those premises into the story. The institutions that might once have absorbed that challenge had already weakened: the local paper gone, the masthead's authority spent, the correction slower than the clip.

The Body as Document

Biden had relied on the authority of the official record, and the feed came to judge him by something else. In June 2024 the spectacle turned to the president's body. After the presidential debate on June 27, Biden's age became a doom loop: each clipped pause and each whisper fed the donor panic, and the panic fed talk of replacing him. Age was content-perfect. It was visible, easy to clip, and emotionally legible to every faction. By then Gaza's footage had traveled on the phones. What could not be converted was the story of American policy behind that footage, because telling that story would have indicted the converters: the networks and political desks. So their coverage lingered on the pause and the whisper while the institutional collapse ran as a messaging problem.[560]

The debate broke a promise about what the public could not see. On June 5, asked on CNN whether Biden was up to the job, Senator Chris Coons answered, "Absolutely," and cited private meetings in which the president had "shown mastery of the topic." The White House's defense came to the same thing: judge him in the room, not in the clip. On June 27 the room was a stage, the encounter was unedited, and the country could judge for itself. Biden's failure that night spent his credibility and the credibility of everyone who had vouched for him.[560]

Trump answered to a different test. Biden's promise had been restored competence, so every lost sentence counted against it. Trump's promise had been defiance, and defiance could survive disorder. Sixteen days after the debate, on July 13, a gunman the FBI later identified as Thomas Matthew Crooks opened fire at Trump's rally in Butler, Pennsylvania. Corey Comperatore, fifty, a former chief of the Buffalo Township Volunteer Fire Company from nearby Sarver, died shielding his wife and two daughters, according to his family and Governor

Josh Shapiro. Trump rose among the agents covering him, blood on his face, raised his fist, and appeared to shout “fight.” The photograph traveled within hours. Politically, the image gave Trump’s promise a body.[560]

Biden’s collapse onstage made decline visible, but decline had been visible for years in other bodies: the parent whose monthly expanded child tax credit payment vanished, the worker whose raise disappeared into bills, the student watching police clear a tent while bombs fell with American permission.

Those declines produced smaller stories. They were harder to clip, and they required context and the reader’s willingness to trace harm back to a system rather than a person.

Turning truth into content sells the fragments and keeps the arrangement beneath them out of the story. A rent increase, an insurance denial, and a student-loan payment arrive as three separate problems, each covered on its own, each paid from the same paycheck. Coverage can document every one of them without naming the leases, contracts, and laws that let three institutions draw on the same household, or the officials who wrote those rules. So the household reads its bills as a record of its own mistakes: it budgeted badly, borrowed unwisely, chose the wrong plan. The terms were written elsewhere. Next month the same paycheck will pay all three bills, and the coverage will still leave the blame with the household.

Part Four

The Full Design

Repeated proximity makes a premise feel serious; ownership gives it a budget, a contract, and the power to appoint; institutions turn that command into ordinary procedure.

Part Four follows that procedure through four conversions: the citizen turned into a consumer of her own government, the worker’s old age turned into a bet, war turned into a moral vocabulary that excuses what it should indict, and ownership turned into a countdown clock no one admits is running. The four belong to one story. The order that begins with the citizen reaches into the household and from there into the nation and the world. The state that governs that order remains powerful where capital needs it and declares itself helpless where people need it.

* * *

Chapter Thirteen

The Conversion of Citizenship into Consumerism

In March 2021, the federal government sent direct payments to American households.[561]

For eligible adults, the third-round payment was up to $1,400, with additional amounts for qualifying dependents. The first batch went largely by direct deposit within days of the American Rescue Plan's enactment; later payments went by paper check and prepaid debit card as well. Many people received the money automatically. At enormous scale, the state paid them from records the IRS already held, with no new application, caseworker, portal, or recurring test of pain. Others had to file a return or claim the credit later. For a brief period, the American government showed that it could find people who needed help and pay them directly, without routing relief through the maze of partial systems, contractors, and documented worthiness that normally governs what the state does for ordinary people.[562]

Whatever a household used the check for, the money entered a field of waiting claims: rent, credit-card balances, car payments, groceries, utilities. The state gave money, and the claim was waiting.[562]

Maya's Tabs

Maya is thirty-eight, lives outside Atlanta, and has two children. Her job calls itself hybrid but requires her presence exactly when the school schedule becomes impossible. Her student-loan balance has survived three servicers. She checks her credit score with the particular anxiety of someone who knows the number is significant and still does not fully understand how. Her landlord's annual renewals arrive in the same envelope regardless of what the year has been. And she has a retirement account she has been told to think of as security and has learned to think of as exposure.

On Sunday night, she opens the laptop.

She opens six tabs. The school-choice application, because the assigned school's reading scores have declined for three consecutive years and the one she wants has a separate process, a different deadline, and one more document she does not have. The health-insurance portal, because open enrollment closes in eight days, last year's bronze plan has changed its network, the silver plan costs forty-two dollars more a month, the comparison tool answers each question with more filters, and the customer-service number holds for forty minutes. The student-loan servicer, because her income-driven repayment count is disputed and the new servicer wants documents the previous one already had. The credit-score app, because four points appeared from somewhere and the number has become one of the few things she can improve through discipline even when no one fully explains why it moved. The apartment listings, because the landlord's latest number has arrived and the familiar math of distance, school district, commute, deposit, income requirement, and application fee still ends in the same place or a worse one. The retirement account, because the employer portal has sent another notice about rebalancing, a word she has been meaning to understand for three years. The seventh tab, the one she has tried not to open, is the news. Choices everywhere, but power? Almost nowhere.

The tabs are labor, the same unpaid labor that has her upload forms, reset passwords, and wait in chat queues while the company treats her time as free. Institutions have shifted necessary work onto their users without compensation, meaningful choice, or usable support, and called the shift convenience.[330]

The research term for an evening like Maya's is administrative burden, the costs of learning a process, complying with its rules, and carrying the stress it creates.[330]

Part of that burden exists to stop fraud, and the fraud was real. GAO estimated pandemic unemployment insurance fraud at between $100 billion and $135 billion, roughly 11 to 15 percent of UI benefits paid in the period it examined, and state unemployment systems often ran on IT infrastructure about fifty years old. But a public system cannot answer fraud by treating every eligible person as a suspect until broken technology proves otherwise. Identity verification became a second maze inside the maze: proofing tools, Login.gov, commercial

vendors, failed verifications, and people shut out of benefits they were owed because the system could not recognize them. A rebuilt state has to verify without humiliating and prevent fraud without excluding. A weak state is forced between gullibility and cruelty, while a strong one can do something harder.[563]

The exclusion shows up in the numbers. IRS data show that for tax year 2022, about 19.2 percent of taxpayers eligible for the Earned Income Tax Credit did not claim the credit. Claiming the credit requires navigation. During Medicaid's post-pandemic unwinding, KFF reported more than 25 million people disenrolled as of September 2024, and the Medicaid and CHIP Payment and Access Commission (MACPAC) found that procedural disenrollments, for reasons such as paperwork failures, outdated addresses, and missed deadlines, accounted for roughly 65 to 79 percent of monthly disenrollments in the period it studied.[564]

Even the administrative state has begun to admit the burden in its own language. The Administrative Conference of the United States has given it an official name and acknowledged that the government's own processes require the public to spend time, effort, and stress just to reach programs meant for them.[330]

Options in Place of Power

The modern American citizen was not stripped of options, but rather given a multiplicity of options in place of power.

Beyond making people poorer, the result made them smaller.

For forty years the country transferred wealth upward, but over those years it also trained people to stop asking what we should build and guarantee together and to accept the market question instead: what can each person afford to buy alone?

Movements and public institutions had repeatedly advanced a democratic question: which necessities are too important to distribute chiefly through markets? Healthcare, education, housing, retirement, and the conditions of a life were among the answers people fought to place under democratic obligation rather than customer choice.[565]

The market question replaced the citizen with the consumer. A citizen can demand healthcare as a right. A consumer chooses. She compares plans, reads fine print, navigates portals, manages debt, and makes the best decision available within the options the market has decided to offer. A consumer does not ask whether the options are just, but simply selects among them.

You are not a worker in a class. You are a job seeker. Not a patient with a right, but a plan member. Not a student in a public system, but a borrower. Not a tenant in a political economy, but a renter in a market. You are not a parent owed care infrastructure, but a customer searching providers. And not a citizen entitled to truth, but a user choosing content.

* * *

The old American public was never innocent.

Nostalgia, one of the ways false politics protects itself, can make the public sound cleaner than it was. The public was built through slavery, dispossession, segregation, exclusion, patriarchy, and imperial violence. Enslaved people were excluded from citizenship while building the country's wealth. Indigenous nations were attacked, dispossessed, and confined. Women were excluded from full political and economic participation. Black Americans were terrorized, segregated, and systematically denied FHA loans, union jobs, suburban schools, and highway infrastructure, public goods that the white working and middle classes were taught to call personal achievement.[566]

The answer to an exclusionary public should have been expansion, toward a more democratic and inclusive public, more fully committed to the premise that everyone it covered was genuinely covered.

Instead, American elites turned public failure into an argument for market exit. Unequal schools became choice. Stigmatized public housing became vouchers. Failed public healthcare became competing plans. Weakened pensions became retirement accounts.[567]

The shopper is not wrong to exit. A tenant should not have to remain in housing that threatens her children to demonstrate solidarity with an abstract public principle. But exit worsens the system as a whole. Each exit removes families with political power from the failing institution, which then fails faster and produces more exits, until the institution belongs only to those who cannot leave, and those who cannot leave have been defined as people whose fate does not organize political action. Consumer citizenship is the politics of exit.

President John F. Kennedy had once meant something larger by the word consumer than the role Maya's tabs assign her. In his Special Message to the Congress on Protecting the Consumer Interest, on March 15, 1962, he began with a shared condition: "Consumers, by definition, include us all." He then named four rights: to safety, to be informed, to choose, and to be heard. Of those four, choosing is the one the system asks Maya to perform again and again: compare the plans, assemble the paperwork, meet the deadline. The right to be heard has no tab at all.[568]

Before Reagan took office, Jimmy Carter had already warned the country about what it was worshipping. In his televised "Crisis of Confidence" address as president, on July 15, 1979, he said that "too many of us now tend to worship self-indulgence and consumption," and drew the consequence directly: "Human identity is no longer defined by what one does, but by what one owns."[569]

Reagan made the consumer into a moral figure. His heroes were the taxpayer, the homeowner, the shopper, and the bureaucracy-resisting parent. The moral authority he gave them pointed at other citizens: the welfare recipient, the bureaucrat, the person who asked the government for something rather than earning it alone. It pointed less often at the corporation, the landlord, the insurer, or the bank.[570]

The subsidies that served those heroes were easier to hide than direct assistance. Mortgage-interest deductions, tax preferences, zoning, federally subsidized suburbs, FHA loans, and the financial architecture that made postwar white middle-class homeownership possible all became normal life. A housing voucher was visibly public assistance. A tax break for ownership could appear as private prudence.[570]

A government that protects people from markets treats healthcare, education, housing, and basic dignity as public foundations rather than tests of individual market success. A government that mainly helps people compete inside markets offers tools. When Clinton declared in his January 1996 State of the Union address that "the era of big government is over," paired opportunity with work, and made reinvention a governing project, he made that market-facing logic explicit.[571]

Liberalism learned fluent market speech in those years. In its governing vocabulary, schools got accountability and choice; welfare got work requirements; students got loans; government got reinvention.[571]

By 2001 a president named the consumer's civic duty outright. Sixteen days after the September 11 attacks, speaking to airline employees at O'Hare International Airport on September 27, 2001, President George W. Bush told Americans what the moment asked of them: "Get down to Disney World in Florida. Take your families and enjoy life, the way we want it to be enjoyed."[572]

The Tabs, One by One

School choice, the first of Maya's tabs, shows the structure of consumer citizenship clearly.

Maya's school tab is not an isolated workaround. It is the ordinary interface of a system that has spent decades converting public education into parental navigation. National Center for Education Statistics data show that public charter enrollment more than doubled between fall 2010 and fall 2021, from 1.8 million to 3.7 million students, which raised the charter share of public school enrollment from 4 percent to 7 percent. By 2019, the parents of 42 percent of students in grades one through twelve reported that public school choice was available to them, and by June 2024 EdChoice counted 1,038,635 students enrolled in education savings accounts, vouchers, tax-credit scholarships, and related programs.[573]

The democratic premise of public education is that every child deserves a good school because every child belongs to the public. A school is a civic institution as well as a service. It brings children into a shared world. It

teaches knowledge, discipline, citizenship, and the daily fact of being in a room with people whose families are different from yours, where a child discovers that difference need not be a threat and that a public can contain it.

School choice begins from a real wound. Many public schools are unequal, underfunded, segregated, bureaucratic, or unable to serve children well. Parents whose children are trapped in bad schools want options, and the desire to leave is legitimate, because no parent should have to gamble a child's education on a public school the political system allowed to fail.[574]

But market exit cannot heal the wound. It can move some children out of a failing institution. It cannot repair the institution, name who benefited from its failure, confront the racial and property order that still organizes educational destiny, or explain why public money should follow individual children into private and religious institutions rather than build public schools worthy of everyone. Exit gives some families relief. Democratic reconstruction asks how the institution came to reproduce harm, and it insists on repair for every child still inside it. In the choice system, the parent is recast as a consumer.

The labor of choosing becomes a tax on the parent: time, research, transportation to open houses, deadline anxiety, and knowledge of which application carries which advantage. Research on choice systems documents learning, compliance, psychological, and transportation burdens that fall especially on families with fewer resources. A system that rewards navigation punishes the families who most need good schools.[575]

Healthcare, the second of Maya's tabs, is the cruelest version of the same logic, because the consumer appears at the moment the person is least able to consume.

A sick person does not want consumer sovereignty. A sick person wants care. The system offers her consumer sovereignty, in a vocabulary that should shame it: premium, deductible, copay, coinsurance, network, formulary, referral, prior authorization, out-of-pocket maximum, explanation of benefits, claim denial, appeal, enrollment. The system takes the most vulnerable moment of a human life, the illness or injury and its diagnosis, and asks the person living through it to navigate a private market while sick.

* * *

The credit score is one of the most powerful unelected institutions in American life.

Richard Cordray, then director of the Consumer Financial Protection Bureau, called this "scorekeeping" in Detroit on July 16, 2012, and said it exerted "a tremendous and growing influence over the ways and means of your financial lives."[576]

Consumer reports and scores follow people through housing, cars, loans, insurance, utilities, and, with consent and subject to state and local limits, sometimes jobs. They turn a person's exposure to financial difficulty into a number that governs future access to the things that might have prevented the difficulty in the first place. A medical emergency can damage the score that later determines whether a person can rent a home. Job loss can raise the cost of the car needed to reach the next job. A predatory loan can block access to safer credit.[577] The system creates insecurity and then grades people on how well they survived it.

Medical debt is the clearest proof that the score is not neutral. Illness becomes paperwork: the hospital bills, the insurer denies or pays only part, and the family cannot absorb the balance. The debt enters the file, the file becomes the number, and the number speaks at the next apartment, car loan, insurance quote, or mortgage application. In January 2025 the CFPB finalized a rule to remove medical bills from credit reports. It found that $49 billion in medical debt appeared on the files of roughly 15 million Americans. A federal judge later granted the Trump administration's request to scrap it, and the debts stayed on file.[578]

The number ignores the system around it: the healthcare bill the account could not absorb, wages that left no margin for savings, rent that swallowed the paycheck, the necessary student loan, childcare that erased the savings, the car required by a city built for automobiles rather than transit. It asks only whether the obligation was met, which is a question about resources the system had already distributed unequally before the score arrived to record the result.

Consumer citizenship loves the score because it individualizes the system's injuries. Social damage becomes a personal record. Structural exposure becomes a number the individual is responsible for improving through discipline: on-time payments, lower utilization, fewer inquiries, longer accounts, better choices. Maya checks the number with a relief she knows she should resent, because it is one of the few things she can improve incrementally through careful management. Four points up means four points closer to a lower interest rate on a life she cannot yet afford.

* * *

Debt became the private substitute for public goods.

Student loans cover education. Medical bills move onto credit cards. Auto loans finance mobility where transit does not reach. Home-equity loans stand in for emergency savings, and the missing savings are another name for wages that were not enough and for a union that was not there.

When a household is asked to finance privately what a democratic society should have guaranteed publicly, debt becomes governance. Consumer citizenship presents debt as choice: the loan, the card, the school. The choice is real, and the alternative is nothing.

Each social need then meets the same cross-examination: who deserves help, who will pay, who is cheating, who failed to choose correctly, who is asking for too much? The older question, what should we guarantee together, is treated as childish before it can become political.

Consider the mother offered a time-management system when what she lacks is affordable childcare. However carefully she arranges her hours, someone still has to look after the child while she works. The advice leaves that need where the failed public system put it, in her hands, to be paid for or worked around. If she cannot make the schedule hold, the failure is now hers.

People who have managed are held up as proof that the arrangement works, and those who cannot are sent back to work on themselves. Structural injury becomes a market for self-improvement advice, which is sold back to the people the structure injured.

A Grievance Without a Claim

The loneliness of consumer citizenship is one of its deepest political consequences.

Something real was lost, despite the exclusions of the old American public. The union hall where the shift vote happened forced people who shared little but an employer to make decisions together. At the neighborhood library where children came after school, a child had access to the same knowledge, the same silence, and the same librarian as someone whose family was nothing like hers, and the librarian remembered her name after three visits. The school board meeting made parents argue in person, where the disagreement had a body and a voice rather than a curated excerpt of its worst sentence. The hospital district election, the water board meeting, and the union ratification vote were institutions where citizenship was practiced as a skill, and where people learned through friction and proximity that they shared a world with people they had not chosen.

Those institutions imposed an obligation to go on inhabiting a shared world after the argument, and consumer citizenship erodes it. The feed can confirm a belief and the market can satisfy a preference without requiring people to keep making a life with those who disagree with them. Those institutions gave something as well. In the union hall, a grievance a worker had carried alone could become a collective claim. The library and the park made a different kind of freedom tangible: access to knowledge and common space that did not depend on a purchase.

Consumer citizenship breaks the link between a private grievance and a collective claim. At the school lottery, Maya is competing for a seat, not building a common school system. Managing her loan, she is performing financial responsibility within a system she did not design and cannot change.

A citizen treated as a customer, especially under insecurity and weak civic institutions, eventually behaves like one: dissatisfied, isolated, suspicious, impatient, and ready to switch brands.

Democracy requires a sense of shared fate. It does not require sameness; a real democracy contains conflict and difference. Its task is to keep the fight political rather than existential, so that disagreement happens inside a shared world. Consumer citizenship erodes that connection and turns the voter into a spectator. She no longer meets her neighbors in the rooms built for that purpose. She meets the platform's version of a shared world.

The citizen was still there, waiting to meet a public capable of meeting her as something other than a failing school, a broken portal, a tax bill, a campaign text, or a speech about democracy from people who did not seem to know what her life cost.

Customer Experience

Biden entered office promising to restore government. But much of the government he restored still addressed people as consumers.

His administration formally acknowledged the maze. Executive Order 14058, signed in December 2021, directed a whole-of-government effort on "Transforming Federal Customer Experience and Service Delivery to Rebuild Trust in Government." It created a Life Experiences framework for moments when people need the state to work: having a child, losing a job, reaching retirement, surviving a disaster. In that language the citizen was still a service user, and the order set out to make the transaction smoother without asking why public life had become a sequence of transactions.[579]

Biden attacked junk fees, and that was significant because junk fees extract money from households. He strengthened ACA subsidies, lowered some drug costs, improved surprise-billing protection, adopted a 2024 Medicaid access rule, and reformed parts of student-debt repayment. These changes improved specific lives.[580]

The No Surprises Act, which took effect in January 2022, banned many unexpected out-of-network bills in emergency and non-emergency settings. The FTC adopted a click-to-cancel rule in 2024, but a federal appeals court blocked it in 2025. The CFPB adopted an overdraft rule in December 2024 that it projected would save consumers up to $5 billion annually, but Congress later disapproved the rule, and it has no force or effect.[581]

Even where reform holds, a fairer consumer market is not the same as citizenship. A junk-fee crackdown says the market should treat consumers more fairly. Citizenship asks why basic services are organized as extractive markets in the first place. Healthcare subsidies help people buy a plan; citizenship asks why care requires a plan.

Biden recognized the person trapped inside the maze and tried to make parts of it less punishing. What he could not fully say, or build the political ground to say, was the sentence reconstruction requires: why is there a maze at all?

Reconstruction asks why Maya's life has been broken into tabs. It would not ask Maya to become a better navigator, but rather: which tabs should not exist? If the state knows a child is eligible, the benefit should arrive. If it knows a borrower completed public service, the debt should be canceled. If it knows a taxpayer's wages and family structure, the return should be prefilled or directly fileable. If it knows a child needs lunch, the lunch should be served. The democratic question is how much of the maze was created to protect institutions from obligation. The state should choose the citizen before the citizen has to know how to choose the state.

When reports surfaced in April 2025 that the Trump administration planned to end IRS Direct File, the free tax-filing service Biden's IRS launched in 2024, Derrick Plummer, a spokesman for the tax software company Intuit, called the service "a solution in search of a problem, a drain on critical IRS resources and a waste of taxpayer dollars."[582] The public builds the obligation, and a private party charges admission to meet it. That tollbooth does not dismantle itself.

Biden's presidency contained moments when the public reappeared: the child tax credit, industrial policy, debt relief, and drug-price reforms.

The country had been trained for decades to meet public failure privately. At the school lottery, the plan menu, the loan portal, and the other tabs Maya opened, people performed the private labor of surviving systems

that should have been governed publicly. Biden's restoration could not hold because the public had not returned. The check arrived and expired. The maze remained, and the tabs reopened.

The Brand of Switching

Trump exploited the failure of consumer citizenship.

He understood that many people hated the market society they had been told was freedom. They hated the experts, scolding, lost status, disappearing jobs, and the feeling that every institution meant to protect them had become an obstacle or an extraction point. They hated the maze, the score, and a language of premiums, deductibles, reconciliation, parliamentarians, the Byrd Rule, and prior authorization that turned basic needs into technical specialties.

Trump's genius was not to offer an alternative to consumer citizenship. He offered consumer citizenship in revolt against itself. Politics became a revenge product, and the voter became a customer, a fan, a soldier in a brand war. Trump rebuilt no public goods and restored no citizenship. He sold domination as belonging, and he sold the spectacle of collective action to people who had been starved of the real thing for so long that the spectacle felt like the most they could hope for.

In a country where polite language had been used to sell trade deals, bank rescues, Iraq, and austerity, vulgarity could masquerade as honesty. Trump's shamelessness made him seem, to many, less false than leaders who concealed incomplete truths in complete sentences and called it governance. The consumer wanted to switch brands, and he became the brand of switching.

Biden spoke constantly about democracy, and he meant it. Trump, January 6, election denial, and political violence were concrete threats to formal democracy. Defending it was necessary, and Biden was right to make that defense central to his presidency.

But formal democracy cannot survive without material democracy.

No one can lecture Maya into public faith. She has to meet a public that finally understands what her life costs, one that arrives as a school worthy of her children, as institutions that do not humiliate her for needing what everyone needs, and as a floor beneath life.

* * *

Maya closes the laptop after midnight.

The tabs she opened that evening are still unfinished, each in a different way. The school application needs one more document, which she must request through another portal and another new account. The health-plan comparison has produced no confidence; the deductibles are different, the networks are different, and she cannot figure out which of her daughter's doctors is in which network without calling them individually. The apartment search has left her with dread. The student-loan portal has timed out, logged her out, and lost the draft of the income certification she was filling in. The retirement account has not been rebalanced. The news tab has brought the familiar combination of urgency and helplessness. Seven tabs, three hours, and the same woman.

The insult at the center of consumer citizenship is that it gives people endless private assignments and calls completing them freedom. It calls the labor empowerment. It calls the exhaustion choice. It calls managing what should be guaranteed a form of citizenship, which it is not.

The restoration reflex calls the choosing empowerment too: choose the plan, the school, the loan, the provider, the retirement account, the app through which the public now appears. But choice without power is an administrative assignment. It gives the citizen a to-do list where democracy should give her authority, the authority to say what the school should be, what the plan should cover, what the loan was for, and who decided the options on the menu were the only ones available.

Maya needs the power to stop the extraction before it starts, and to say no to the arrangement instead of comparing the arrangements on offer and selecting the least punishing one.

Chapter Fourteen

The Conversion of Retirement into Market Exposure

The number lived behind a password. Raymond was sixty-seven years old, a grandfather, and still working.

He had worked most of his adult life moving other people's goods through warehouses outside Harrisburg, for companies whose names he had learned and forgotten as they were acquired, rebranded, and reorganized. He had moved goods since the 1990s, through 2008 and COVID and the years after COVID, when the economy was described as recovered in reports that did not account for what recovery felt like in a shoulder that had absorbed more than thirty years of repetitive motion.

He had no pension in the old sense, no institutional promise that an employer and a union had once written into a contract so that a worker could imagine old age without first learning to speak fluent finance.

He had Social Security. He had Medicare. He had a small 401(k), accumulated unevenly across jobs that changed names, owners, plan menus, and matching formulas. He had rolled one account into another because a woman on the phone told him that was the responsible thing to do. He had chosen the default fund because the form said target date and the date was close enough to the year he hoped his body might stop being rented by the hour.

The number lived in a portal, as so much of American life now does. The portal had two-factor authentication, retirement readiness scores, and language written for the comfort of compliance teams, not for the comprehension of a man who had spent his working life on a warehouse floor.

Raymond checked the account more often than he admitted.

At first, once a month. Then once a week. Then every morning during the weeks when the market fell, and the television anchors said the word volatility with the tender seriousness of people describing a storm no one had caused. The number went down, then up, then down again. It moved because the Federal Reserve said something, inflation came in hotter than expected, a technology company beat earnings, a war raised oil prices, a billionaire posted, an index provider changed a rule, and a rocket company entered the public markets.[583]

He understood that the number was supposed to stand between him and fear, that if it fell far enough, he would work longer, that if he worked longer, the shoulder would get worse, and that if the shoulder got worse, the doctor would eventually say a phrase that started with surgery and ended with recovery time the job would not provide.

He watched it the way a farmer watches a sky over which he has no authority, with the specific anxiety of someone whose life is governed by conditions he cannot name, not with expertise, not with the tools to change what was coming.

The Promise

The number had to carry old age because older promises had been thinned, narrowed, or broken.

Social Security still arrived without Raymond checking the market. The amount was not enough to make old age easy, not enough to pay every bill or quiet every fear. But it arrived as a public fact, not a private performance. Raymond did not have to choose an asset allocation to receive it. He did not have to guess the right fund family, compare expense ratios, or hope the market liked the month in which his body could no longer work. The check did not make him rich, but instead told him the country still recognized old age as something more than a personal investment outcome.

Everyone lucky enough to grow old eventually loses some strength and comes to depend on something larger than the will, on other people and on whatever a society has decided it owes to those whose working years are finished. Aging is the body's reminder that independence was never absolute. Work ends, and care becomes necessary. A society then has to decide whether to meet old age as a shared human condition or abandon it as a

private accounting problem. The older public idea of retirement began from that dependence and honored it incompletely. Social Security, created in 1935, did not solve old age. It excluded too many at the beginning, reflected the racial and gendered bargains of the New Deal settlement, and never provided enough for every need. It has never fully covered caregiving years, disability across the life course, or the vulnerabilities of workers whose labor markets never gave them the stable long-term employment the system assumed.[584]

But Social Security rests on a democratic premise the later order could never fully erase, the premise that old age is a public responsibility. In the program's terms, work, family, disability, age, and death create claims on a shared pool, and the pool returns support. Not enough, never enough, but enough to recognize retirement as something people deserve, not something each person must earn through forty years of correct financial decisions.

The Social Security Administration's own research has found that approximately half of people 65 and older live in households receiving at least half their family income from Social Security, and about a quarter rely on it for at least 90 percent of their income. People rely on Social Security because the private supplemental system, meaning employer pensions and individual accounts, has not provided enough for the majority to rely on instead.[585]

* * *

The pension carried another version of Social Security's public promise, more limited than that program's universalism but still real.

The defined-benefit pension made a promise in the language the law could enforce.

You worked. The employer and, in many union workplaces, the union kept track. An agreed formula, based on years of service, final salary, and actuarial tables, determined what you would receive each month from the date of your retirement until the date of your death. The employer was obligated to pay that amount. The money backing it sat in the market like any other fund, but the employer, not you, absorbed the risk if the market fell short. An actuary evaluated whether the fund had the assets to pay what was owed. The Employee Retirement Income Security Act of 1974 (ERISA) required minimum funding standards and created the Pension Benefit Guaranty Corporation (PBGC), a federal insurance backstop for failed plans, subject to its own statutory limits. The pension was not a market bet you carried, but a contract between a worker and an institution, backed by law, with the state as a third party whose role was to help ensure the institution honored what it had promised.[586, 587]

The pension world was never innocent or universal. Women, Black workers, domestic and farmworkers, part-time workers, immigrants, and workers in unstable sectors were often left outside its strongest version. Where pensions did exist, they rested on union power, public employment, stable firms, and long tenure.[586, 587]

But the pension contained a social meaning the retirement account has not replaced. Retirement was a promise made by an institution to a worker. The obligation sat outside the individual's isolated choice, in a contract, a union agreement, a public fund, or an employer commitment, and the worker's old age depended on that institution's solvency and honesty, not on whether the worker had made the right fund selections in the right year.

The Account

The 401(k) displaced that promise and became the dominant private-sector model. It makes no promise about what you will receive. It promises only what you may contribute. The employer may match, or may not. The money moves into accounts you manage and is invested in options the plan offers, exposed to market performance across the years between contribution and withdrawal. Where the pension had a formula, the 401(k) outcome is a bet on markets, on contribution discipline, on the particular thirty or forty years of history your working life happened to cross, and on whether a financial crisis arrived in the year you were planning to stop working.

In 1974 ERISA had addressed real failures in the pension world: mismanagement, underfunding, broken promises, and workers who trusted institutions and discovered too late that the promise had not been protected. But the retirement world that emerged after the 1970s moved steadily away from defined-benefit promises and toward individual accounts.[588]

The Revenue Act of 1978 added Section 401(k), and Treasury regulations issued in 1981 helped salary-deferral plans begin their rapid growth.[589, 590]

Ted Benna, a benefits consultant at the Johnson Companies in Philadelphia, is widely credited with designing the first employer plan recognized as a 401(k). In 1980, as he worked on a client's benefits package, he noticed that the Revenue Act provision allowed salary-deferral accounts that workers could use to postpone taxes on retirement savings. He built on it, secured a favorable IRS ruling in 1981, and promoted the mechanism to employers and Congress. When he testified before the ERISA Advisory Council on July 10, 2007, he warned, as the council's report summarized his testimony, that the evolution of 401(k) plans had "grossly over complicated" the system by introducing an ever-expanding array of investment options.[590, 591]

By the 1990s, with contribution limits rising and participation expanding, a technical salary-deferral provision had become a mass retirement market. Firms administered and invested the accounts, and no single institution had to design the whole conversion to benefit from it.[590]

The country called this empowerment, though abandonment traveled inside the same word. The new plans came with two selling points, that the account was portable and that it was the worker's own, and each carried a transfer. Portability meant the institution owed less, and ownership meant that the market's losses now belonged to the worker.

The Bureau of Labor Statistics found in March 2025 that among private-industry workers, 70 percent had access to defined-contribution plans, the accounts with a number on the screen, while only 14 percent had access to defined-benefit pensions. BLS series show the shift behind those numbers, with defined-benefit participation falling and defined-contribution participation rising from the late 1980s forward. The Federal Reserve found in its October 2025 survey that only 35 percent of nonretirees thought their retirement savings were on track. The account had spread across the labor market, but confidence had not.[592, 593, 594]

Senator Debbie Stabenow, speaking on the Senate floor for a multiemployer pension rescue on January 16, 2018, put the older standard plainly: "A pension is a promise, period." Teresa Ghilarducci, the New School economist who has spent her career studying what replaced it, judged the 401(k) experiment a failure in an October 25, 2012 interview with FRONTLINE.[595]

Exposure

The worker became an investor, and old age, which a pension had once met with a monthly check, became a portfolio to be rebalanced in good years and prayed over in bad ones. The risk did not disappear; it moved from the institution to the individual.

The employer's obligation changed from a defined benefit to a contribution or match, and under plan terms the employer could change or end future contributions.[596]

A worker who once might have expected a pension now had to choose a contribution rate, select funds, understand risk profiles, hope for an employer match, survive layoffs without raiding the account, keep fees low across multiple plan providers, avoid panic during crashes, manage rollovers when jobs changed, and retire into the right market cycle, because the market that happened to exist in the decade before retirement determined much of what retirement would provide.

The 401(k) is a sorting machine with tax advantages. It favors workers with income high enough to save, workers whose employers offer plans and matches, households whose emergencies do not force withdrawals, and families stable enough to let risk pay off across decades. It punishes the person who never had an employer plan and everyone whose life required liquidity before old age: the parent who raided the account when the child

needed surgery, the worker who cashed out during the layoff, the family that spent the years of supposed compounding on rent and debt and childcare and the ordinary catastrophes of lives without a cushion.

Analysis of the Federal Reserve Survey of Consumer Finances has shown that individual-account retirement assets are concentrated among families that already have higher net worth. Retirement researchers using the 2022 SCF found that only about half of older working households had a 401(k)-type plan at all. The exposure was advertised as ownership. In practice, the account system gave the largest cushions to the households least likely to need one and left everyone else leaning harder on Social Security.[597]

The account system above the Social Security floor is not private saving. It is publicly subsidized saving routed through private markets. Tax expenditures for retirement savings exceeded $300 billion in 2022 and were projected to exceed $2 trillion over 2022–2026. CBO analysis found that the highest-income quintile received most retirement tax-expenditure benefits and the lowest-income quintile very little.[598]

The market was not the only thing taking from the account. The plan had fees: recordkeeping fees, administrative fees, fund expenses, advisory costs, layers a worker could not see clearly even when the disclosures arrived. The Department of Labor has documented that a one-percentage-point difference in fees can reduce a retirement balance by 28 percent over a thirty-five-year career. GAO found that 40 percent of participants did not fully understand fee information and 41 percent did not know they paid fees at all.[599]

The account was supposed to be protected from the present. The present kept breaking in: a car repair, a layoff, a medical bill, a job change that turned the old account into a check in the mail. None of these were retirement events. Still, they became retirement events because the account was the only pool left. The Employee Benefit Research Institute (EBRI) estimated that roughly 4.5 million to 6.4 million participants cash out annually, equal to about 6.5 to 9.5 percent of 401(k) plan participants. Vanguard's 2025 data showed hardship withdrawals continuing to rise. Those cash-outs and withdrawals cannot simply be dismissed as financial illiteracy.[600]

Still, the 401(k)'s defenders have a real argument, and it should be named plainly. The defined-benefit pension, for all its moral force as a promise, had genuine vulnerabilities. Pensions could be underfunded, mismanaged, looted, or abandoned by bankrupt companies. Workers in airlines, steel, retail, and manufacturing learned that history the hard way. The PBGC guarantees only eligible benefits within statutory limits. A worker who spent thirty years at a company could still receive less than the plan had promised after termination or bankruptcy if the federal guarantee limit applied. A 401(k) account is generally portable, and it belongs to the worker whether or not the employer stays solvent, though vesting, fees, contribution levels, investment choices, and plan rules matter. The worker can change jobs and take the vested account with her. In a labor market where long-term employment with one firm became less reliable, portability had real value.[587]

The defenders also argue that individual investment, over time, can outperform the returns a traditional pension would have provided, that a worker who contributed consistently across a long career and invested reasonably could accumulate more than the formula would have generated. This is sometimes true, for some workers, over some periods. Markets do compound, and index funds have democratized access to market returns that earlier generations of working people did not have.

The defenders' argument fails because it credits the instrument with results that depend on the conditions around it. For workers whose incomes are too thin to contribute much, whose jobs change before benefits vest, whose bodies give out early, or who turned sixty-seven in 2009 or 2020, the math can run the other direction.[601]

But a 401(k) is not a pension. A society that makes old age depend on private savings inside volatile markets has not democratized retirement. It has financialized it.

* * *

Raymond's 401(k) measured more than investment returns. It measured the company match, the child who needed help, the employer that changed administrators, the plan with lower or higher fees, the panic of 2008, the

COVID recovery, the inflation that made him delay retirement in a body that needed rest. It measured the social order, and the portal showed the result as his balance.

The account measured the earlier chapters of this book.

Wages converted into bills meant less money entering the account. Housing converted into an asset meant savings lost to rent. Care converted into private expense meant childcare consumed what might have compounded.

Those losses reach Raymond as the number that tells him whether this is the year he can stop or the year he must continue.

Ownership Without Command

Markets are not nature.

The retiree is told to accept the market as weather, a force outside politics. But markets are governed: by law, central banks, and regulators; by corporate boards, asset managers, and index providers; and finally by political choices about which losses count as private failure and which become public emergencies.

John Bogle, the Vanguard founder who built the index fund for the ordinary saver, wrote in December 2008, with the market still falling, that the economy would "resume its steady march upward, slowly enriching, along the way, those investors who had the wisdom and ability to stay the course." In June 2018, SEC Commissioner Robert J. Jackson Jr. described what insiders did instead: "executives are using buybacks as a chance to cash out their compensation at investor expense."[602]

The ordinary saver is told to stay the course, while the wealthy actor can trade the course itself.

The schoolteacher contributing to a target-date fund, the nurse with an IRA, and the warehouse worker with a small 401(k) are not playing the same game as a hedge fund, a corporate insider, or a politically connected investor. The worker buys slowly, automatically, through payroll, over decades, without the ability to affect what she is buying. The wealthy actor can borrow against assets, lobby regulators, time exits, and survive losses through access that the ordinary worker, by the nature of her life, cannot replicate.

The retirement system now channels enormous pools of patient money into markets the public does not democratically govern. An unelected government over old age has formed from the firms that hold and route that money: mutual funds, index funds, and target-date funds, and the recordkeepers, custodians, asset managers, plan administrators, and pension consultants around them. They set terms for retirement assets moving through the financial system and collect fees at multiple links.[603]

Index funds hold what their benchmarks hold, and a conventional broad-market index does not first ask whether a firm treats workers well, depends on political capture, expresses public value, hollows out communities, or uses buybacks. It applies the benchmark's published eligibility and weighting rules.[604, 605]

Low-cost index funds solved one problem and revealed another. They lowered fees and gave ordinary workers diversified market returns. But diversification is not democracy. Raymond may own a sliver of the company whose labor practices he would oppose, the defense contractor whose weapons policy he does not govern, the platform whose terms he cannot change. Politically, he holds exposure without command.

* * *

> *"Elon may get more subsidy than any human being in history, by far, and without subsidies, Elon would probably have to close up shop and head back home to South Africa. No more Rocket launches, Satellites, or Electric Car Production, and our Country would save a FORTUNE." President Donald Trump, Truth Social, July 1, 2025.*[606]

Trump posted that shortly after midnight. Musk had spent the first months of the administration leading the DOGE cost-cutting effort at Trump's side. In June he turned on the tax-and-spending bill, and on the afternoon

of June 5 the two men traded threats. Trump wrote that “the easiest way to save money in our Budget, Billions and Billions of Dollars, is to terminate Elon’s Governmental Subsidies and Contracts.” Musk wrote: “Time to drop the really big bomb: @realDonaldTrump is in the Epstein files. That is the real reason they have not been made public.” He offered no evidence and deleted the post within two days. The bill Trump signed on July 4 ended the federal tax credits for electric vehicles. SpaceX’s federal contracts stayed in place after a White House review found most of them critical to NASA and the Pentagon, as the Wall Street Journal reported. On July 24, Trump took the threat back: “Everyone is stating that I will destroy Elon’s companies by taking away some, if not all, of the large scale subsidies he receives from the U.S. Government. This is not so!” He named the public money when naming it could discipline a disaffected ally, and withdrew the threat when carrying it out would have cost his own government its rockets.[607]

SpaceX shows the path from public money to retirement exposure in its sharpest form.

The company’s engineering achievements were real: Falcon rockets flew, boosters returned, Dragon carried cargo and astronauts, and Starlink created a global satellite network.[608]

But SpaceX was also built with public partnership. NASA development, cargo, and crew awards provided revenue; government agencies purchased launch services; and SpaceX leased and modified public launch facilities, including Launch Complex 39A.[608]

Public mission helped create a private platform; the private platform became a private valuation; the private valuation entered public markets; public markets entered retirement accounts.[605, 609]

Raymond’s investing was passive. Passive investing sounds neutral, but it is exposure bound by rules. When a company enters a benchmark, funds built to track that benchmark adjust their holdings to match it. In that chain Raymond does not select the stock; the benchmark methodology and the fund’s implementation do.[604]

SpaceX began trading publicly on June 12, 2026. FTSE Russell, an index provider, moved quickly, adding SpaceX to the Russell 1000 and Russell Top 200 after the close on June 26.[605, 609]

Within two weeks of the offering, an index fund tracking the Russell 1000 held a stake in SpaceX. Workers whose funds tracked that or similar indices had exposure to the company before most had time to read a single article about the IPO.[605, 609] No one voted on the purchase.

The worker buys the stock without governing the mission. She has not decided whether public procurement, public launch infrastructure, and public risk should become a private empire worth hundreds of billions of dollars. She is a source of passive demand, and that demand rewards the company after it has been built on public foundations she helped fund as a taxpayer.

When public mission creates private valuation, the public should not have to buy back its own future at market price. It should own something and govern something, and its investment should create public claims, not only market exposure.

* * *

The same index rules carry war into the retirement account.

A broad-market fund may hold major defense contractors, among them Lockheed Martin, RTX, Northrop Grumman, General Dynamics, and Boeing. The nurse does not decide whether the United States should send another weapons package, the teacher does not vote on targeting doctrine, and the warehouse worker does not sit in the classified briefing. Yet a fund in their retirement plans can own defense shares. The contradiction is that the fund assigns them a financial exposure to decisions they do not govern.[604]

* * *

Stock buybacks deepen the contradiction, because through them retirement exposure can split the worker against herself.

A buyback returns capital to shareholders by reducing shares outstanding; an announcement can produce a temporary price response, and a completed repurchase can mechanically raise earnings per share. The worker stands on both sides of a buyback. As labor, she may prefer investment in the enterprise and workforce; through a retirement fund, she may share in gains distributed to shareholders. When a layoff, a plant closure, or a union defeat happens to coincide with a rising stock, she can be both the one who lost and the one whose retirement account gained.[610]

Congressional stock trading carries the contradiction into government. Members of Congress shape law, meet executives, sit on committees, oversee regulators, hear from lobbyists, and can know the timing of hearings, appropriations, sanctions, tax fights, investigations, and decisions that move markets. The STOCK Act and congressional ethics rules require disclosures and restrict some conflicts, but they do not impose a general ban on owning or trading securities. A member with a portfolio can therefore have financial interests running beside legislative duties and, in some moments, against them.[611]

The referee is allowed to hold a portfolio. Democratic authority cannot be exercised cleanly by people positioned to profit from the markets they regulate, no matter how thoroughly they disclose it.[611]

* * *

Public and union pensions kept alive a version of the older promise, but as the search for return intensified, even they were pulled deeper into financial markets. The pension trustee is told to maximize return for beneficiaries.

Pension funds invest in private equity, real estate, debt, and infrastructure, and private-equity firms own housing and nursing homes. One worker's retirement return can depend on revenue collected from another worker's rent, bill, toll, or care.[612]

That dependence runs in a circle. The pension fund seeks return, and the return comes from a private-equity housing portfolio, a hospital debt structure, a toll road, a nursing-home chain, a company that cut labor costs, or a public asset leased back to the public at a premium. The returns improve the fund's funded status. The rent, layoff, and fee worsen the lives of workers still trying to save. The damage creates more insecurity. The insecurity increases the pressure on funds to chase returns. The funds secure old age by investing in the conditions that make old age insecure.

The Floor Defended

Biden's presidency touched retirement directly through a rescue most people outside the affected unions barely saw.

The American Rescue Plan created Special Financial Assistance for eligible distressed multiemployer pension plans, which commonly cover workers in industries such as transportation, construction, and hospitality. PBGC pays approved assistance directly to plans in amounts designed to support full accrued benefits through 2051 and restore specified prior reductions. The aid is federal financial assistance to the plan, not a loan to workers, so that earned benefits can continue.[613]

The man whose monthly check did not get cut does not experience the rescue as a policy item. It means the medication still picked up, the mortgage still paid, the grandchild still helped, and the dignity of not having a promise stolen at the end of working life. In that narrow but crucial sense, Biden's retirement record contained an old-labor achievement with material force.

The rescue did not create a pension world for those who, like Raymond, never had one.

SECURE 2.0, a retirement-savings law, subsidized and automated participation without changing market exposure. Employers could now match a worker's student-loan payments with a retirement contribution. Yesterday's education debt reached into tomorrow's old age, and while the machinery softened, it nevertheless remained the machinery.[614]

Old age is exposed to costs as well as to markets, and a retiree choosing between medication and rent is living a retirement failure. Biden's Inflation Reduction Act capped Medicare Part D out-of-pocket drug costs at $2,000 for 2025, indexed to $2,100 in 2026. CMS announced negotiated prices for the first ten Medicare Part D drugs effective January 2026 and projected $1.5 billion in beneficiaries' out-of-pocket savings for 2026. The reform reduced the terror of one exposure, but old age stayed inside a system of plans, formularies, premiums, pharmacies, and negotiated exceptions.[615]

The restoration reflex can defend the floor while leaving the market as ruler. Protecting Social Security from privatization is enormously significant for the tens of millions of people for whom Social Security is old age. But above that floor, the larger settlement remains private: market timing, fees, employer plan design, and decades of uninterrupted financial stability.

Rebuilding the Promise

Social Security should be expanded. Benefits should be higher. The program's financing should ask more of high earners. Caregiving years should be recognized. Disability and survivor protections should be strengthened. The public floor should be thick enough that no one who worked, cared, or simply reached old age in a rich country has to live in terror.

Introducing legislation to raise benefits in February 2025, Senator Bernie Sanders stated the aim directly: "Our job is to expand Social Security so that every senior in America can retire with the dignity that they deserve and every person with a disability can live with the security they need." He pointed at the payroll-tax ceiling: "Right now, a billionaire pays the same amount into Social Security as someone who makes $176,100 a year." In the House, Representative John Larson of Connecticut had carried more of the list. When he announced his Social Security 2100 Act with Representative Jahana Hayes in June 2023, he promised to "end the dangerous 5-month waiting period for disability benefits" and to "increase access to benefits for children living with grandparents or other relatives," and his office's summary of the bill listed improved "benefits for widows and widowers from two-income households."[616]

President Franklin D. Roosevelt described the program as partial on the day he signed it. "We can never insure one hundred percent of the population against one hundred percent of the hazards and vicissitudes of life," he said on August 14, 1935, "but we have tried to frame a law which will give some measure of protection to the average citizen and to his family against the loss of a job and against poverty-ridden old age." Roosevelt claimed only some measure of protection, and the case for expanding the program rests on taking that modesty seriously and refusing to treat the 1935 settlement as a finished object that later generations may only defend.[617]

The defined-benefit pension promise should be rebuilt where possible, not treated as a museum piece. Public pensions should be protected from political sabotage and managerial abuse, and multiemployer plans should be secured. Workers should not discover at sixty-eight that the promise they built their lives around was conditional in fine print they were not shown.

But reconstruction cannot stop with restoring old forms. The old pension world was too narrow, too unequal, too dependent on stable long-term employment that many workers never had. A democratic retirement system would have to cover the worker who changed jobs, the care worker whose labor was never compensated as work, the immigrant who spent the most productive decades of life contributing to a social insurance system she may not live to draw from, and the person whose working years were interrupted by illness, family crisis, or caregiving in ways the system currently punishes.

The retirement system punishes care twice. First, the caregiver loses wages while doing work the country refuses to fund publicly. Then she loses the contributions, employer matches, Social Security credits, and compounding that would have attached to paid work. She raised the child and cared for the parent, and the public benefited, but her retirement account shows nothing for it. A democratic retirement system would credit care as work because care is work, and old age should not punish the person who kept another person alive.

Ai-jen Poo, co-founder of the National Domestic Workers Alliance, described the caregiver's dilemma in June 2021: "If you're a parent or you're a primary caregiver for a family member who needs assistance with activities of daily life, you know that it's an impossible choice between work and family members who need you for their basic human needs."[618]

Connecticut senator Chris Murphy made the case for one such credit on April 27, 2026, when he announced the reintroduction of the Social Security Caregiver Credit Act: "Caregivers shouldn't lose out on Social Security benefits because they step away from the workforce to care for a loved one." The bill would credit qualifying unpaid caregiving toward Social Security retirement benefits.[618]

The same reconstruction has to reach the markets Raymond's account depends on. The people who write the rules for those markets should not be trading in them, so congressional stock trading should be banned as a condition of democratic authority. Index rules should be publicly legible and governed as public questions. The firms that hold and route retirement money should not remain an unelected government over old age, and their fees should be transparent.

Buybacks and speculative gains should face stronger tax and legal discipline, and private-equity exposure in public and union pensions should be judged by its social consequences as well as its return. When a company grows through public contracts, public research, or public scientific inheritance, the public should not meet that success only later as an expensive stock inside a retirement fund.

* * *

The goal is not to scold Raymond for checking the account.

He saved because the system told him to save. He chose the default fund because the system made the default feel like wisdom. He trusted compounding because the country no longer promised enough outside the market. Given those constraints, the individual choices were often rational.

Millions of people will enter old age having done everything right: saved the right percentage, chosen the right funds, stayed the course, endured the downturns, avoided panic, trusted compounding. They will still depend on market conditions no choice of theirs could control, managed by actors no vote of theirs could govern. The retirement system became one more place where the country told its people to navigate rather than to belong.

Raymond checked the account again before bed. The number was up. He did not cheer. He thought about the car, the granddaughter, the shoulder, and whether up meant enough or only up for now. He has spent his life moving things for other people. He would like to stop, and he would like the stopping to feel like something other than gambling on a number he did not make and cannot govern.

* * *

Chapter Fifteen

The Conversion of Empire into Moral Language

The boy did not know he had become a question of regional stability. Neither did the one before him. Neither will the one after.

He knew the ceiling was gone. He knew the dust would not leave his mouth. Someone carried him through a street that no longer looked like a street, toward a building still called a hospital, where the wounded gathered because the word still held some memory of protection even after protection had failed.

* * *

The boy in this chapter is not a composite in the sense described in the Author's Note, nor is he a single child. He is deliberately unnamed because naming him would suggest his story ends with him, and it does not. The September 9, 2026 snapshot from OCHA, the UN's humanitarian coordination agency, citing Gaza's Health Ministry, reported more than 72,000 Palestinian deaths since October 2023. Its separately dated breakdown of identified fatalities included more than 21,000 children. Bodies were still buried beneath collapsed buildings, and as of April 2026 about 2,700 children were believed to be missing beneath them. A United Nations Commission of Inquiry found that children made up roughly thirty percent of those killed. None of these numbers will be final until the rubble is cleared body by body, and in September 2026 that work was still far from finished. This book will not select one child to carry the weight of those numbers, because no single child should have to, and because doing so risks letting a reader feel the horror once and consider it discharged.[619]

One case among the countless did become known to the world in specific, verified detail. Hind Rajab was killed in January 2024. Her final phone calls pleading for rescue were recorded, and her death was independently investigated by forensic researchers, journalists, and a United Nations Commission of Inquiry, which later cited her killing among the acts supporting its genocide findings. Her name belongs here, because the world said her name once, briefly, and then largely moved on, and the boy in this book is every child whose name the world did not say, and every child whose name it has not said yet.[620]

Empire is where American moral language goes to learn its exceptions. Biden did not lack the language of grief. He had built a life from it. Gaza revealed something worse: that his language of grief had jurisdiction. It reached suffering America opposed. Faced with suffering America enabled, it slowed down, added qualifications, and turned into management and procedure.

I will not describe what the images from Gaza showed, because they were not mine to show. But they moved. They moved through the feeds and the phones and the hands of people who had been told for years that the conflict was too complicated for simple moral judgment, too historical for contemporary condemnation, too dangerous for clear speech. The images arrived before the framing could. The boy arrived before the sentence could be finished.

The sentence was: Israel has a right to defend itself.

Defend itself while doing what? While occupying? While blockading? While starving civilians? While American weapons moved through the supply chain at the pace the alliance required and the legislature appropriated?[621] A normal state defending itself from attack is one moral picture, and an occupying power using the language of self-defense to preserve domination is another. The United States insisted on the first picture while Palestinians lived inside the second.

International humanitarian law requires distinction. It prohibits indiscriminate attacks, attacks on persons hors de combat, starvation of civilians as a method of warfare, and collective punishment. No state can launder occupation, blockade, settlement, and forced displacement into self-defense by naming every trapped body military terrain. No crime by Hamas suspends Palestinian civilians' protection.[622]

The law says it in its own words. Article 51 of the First Additional Protocol to the Geneva Conventions provides that “the civilian population as such, as well as individual civilians, shall not be the object of attack,” and, two paragraphs later, that “indiscriminate attacks are prohibited.” Its eighth paragraph answers the claim that an enemy’s crimes suspend the rule: “Any violation of these prohibitions shall not release the Parties to the conflict from their legal obligations with respect to the civilian population and civilians.”[623]

The sentence ended before the structure had to be named. This chapter names it. To understand why an American president could grieve a child’s death and still authorize support that contributed to the machinery killing the next, begin in the Western Hemisphere, with the Monroe Doctrine and Roosevelt’s corollary that made the principle explicit: Washington would decide when another people’s sovereignty yielded to American order, and name the condition mercy.

The Map Drawn by Force

In 1823, before the United States had the power to enforce it, the Monroe Doctrine warned European powers against new colonization and intervention in the Western Hemisphere. It did not yet announce a general American license to govern Latin America. That harder claim emerged through practice and was made explicit in Theodore Roosevelt’s 1904 corollary, which asserted an American role as an international police power in cases of what Washington judged chronic wrongdoing or incapacity. Once Washington had the power, it joined the anti-colonial warning and the policing claim into a regional hierarchy.[624]

The instruments changed, but the premise held. Washington repeatedly reserved the power to decide when another state’s politics, resources, or alignment became an American problem to manage.[624]

* * *

A second premise, beside Monroe’s, concerned a people, and a promise made about their land by someone else.

The Balfour Declaration of 1917 pledged British support for a Jewish national home in Palestine but stated that nothing should prejudice the civil and religious rights of the non-Jewish communities already living there.[492]

Then, in 1948, war and state formation became the mass dispossession of Palestinians. Roughly 700,000 Palestinians were displaced from their homes. The United Nations created a relief agency for the refugees, UNRWA, whose mandate later extended services to eligible descendants. Many families remained in camps across generations. Refugeehood became a lasting condition. The postwar order managed that condition for decades without resolving the underlying claims of return, restitution, security, and sovereignty. One people’s catastrophe and another people’s statehood were made to occupy the same historical sentence.[492, 493]

The leading Israeli historian of that war did not dispute what happened. “A Jewish state would not have come into being without the uprooting of 700,000 Palestinians,” Benny Morris, then a professor at Ben-Gurion University, told Haaretz in January 2004. “Therefore it was necessary to uproot them.” In the same interview, Morris defended the expulsions. Palestinians call the year the Nakba, the catastrophe.[625]

The people driven out were the land’s own. A 2020 study of ancient genomes in the journal Cell found that the genetic patterns of most present-day Jewish and Levantine Arabic-speaking groups were consistent with 50% or more of their ancestry coming from populations related to those of the Bronze Age Levant and the Chalcolithic Zagros. Palestinians today carry ancestry related to the land’s ancient inhabitants. The story in which they arrived as strangers does not survive the evidence. Over the centuries much of the land’s population changed its religion and stayed where it was.[626]

The dispossession had several authors. The Haganah, the main Zionist militia, became the core of Israel’s army in the spring of 1948. As Morris describes it, Plan Dalet, adopted that March, “provided for the conquest and permanent occupation, or leveling, of villages and towns.” In July, Israeli forces drove some fifty thousand Palestinians out of Lydda and Ramle. Walid Khalidi’s survey All That Remains counts 418 Palestinian villages destroyed and depopulated in the war.[627]

Two smaller organizations, the Irgun and Lehi, made terror a method. On July 22, 1946, the Irgun, commanded by Menachem Begin, blew up a wing of the King David Hotel in Jerusalem. The bombing killed ninety-one people, British, Arab, and Jewish. On April 9, 1948, Irgun and Lehi fighters attacked the village of Deir Yassin and killed more than a hundred of its inhabitants. News of the massacre spread for weeks and hastened Palestinian flight. On September 17, 1948, Lehi gunmen assassinated the United Nations mediator for Palestine, Count Folke Bernadotte, in Jerusalem.[628]

The men who led those organizations did not remain outside the state. Begin turned the Irgun into the Herut party in 1948. When he visited New York that December, Albert Einstein, Hannah Arendt, and more than two dozen others wrote to The New York Times that Herut was "a political party closely akin in its organization, methods, political philosophy and social appeal to the Nazi and Fascist parties," formed out of "a terrorist, right-wing, chauvinist organization in Palestine." Begin became prime minister in 1977. Yitzhak Shamir, one of Lehi's three commanders when it killed Bernadotte, became prime minister in 1983 and again from 1986 to 1992.[629]

Two decades after 1948, an Israeli defense minister described the result. Speaking at the Technion in March 1969, Moshe Dayan told students what the map was built on. "Jewish villages were built in the place of Arab villages," he said. "You do not even know the names of these Arab villages, and I do not blame you, because these geography books no longer exist; not only do the books not exist, the Arab villages are not there either." He then named four of them against the places that had replaced them, and closed the thought without qualification: "There is not a single place built in this country that did not have a former Arab population."[630]

* * *

There had been another American president, another Israeli military action, another occupied territory defended as security, and that president had refused to accept the occupation.

After Egypt nationalized the Suez Canal in 1956, Israel invaded Sinai as Britain and France attacked Egypt. Eisenhower opposed the operation and pressed for withdrawal through the United Nations, diplomacy, and economic leverage. In February 1957, his administration argued that withdrawal should come before negotiations and rejected the use of territory seized by force as a bargaining chip.[631, 632]

Eisenhower put it to the country himself, in a radio and television address on February 20, 1957, and the question he asked was not about Israel alone. "Should a nation which attacks and occupies foreign territory in the face of United Nations disapproval be allowed to impose conditions on its own withdrawal?" Then he gave the reason it mattered beyond the case in front of him: "If we agree that armed attack can properly achieve the purposes of the assailant, then I fear we will have turned back the clock of international order."[633]

On March 1, Israel's foreign minister, Golda Meir, told the UN General Assembly: "The Government of Israel is now in a position to announce its plans for full and prompt withdrawal from the Sharm el Sheikh area and the Gaza strip, in compliance with General Assembly resolution 1124 (XI) of 2 February 1957." The withdrawal was completed under United Nations arrangements.[632, 634]

That precedent shows that the blank check later presidents wrote for Israel was not inevitable. An American president had leverage, made a choice, and used material pressure to require an ally's withdrawal.[632]

Eisenhower was not an anti-imperialist, and he did not dismantle the military-industrial complex whose power he later named and feared. He was a Cold War president embedded in much of the machinery this book traces. But even he refused the principle that force could create rights.[632]

In 1961, Eisenhower named the domestic power later presidents would have to confront to use the leverage he had used in 1957.

Before the machine had fully learned to speak the language of humanitarian intervention, before every missile had a congressional district and every replenishment order could be sold as a jobs program, Eisenhower saw its shape. This is significant because the warning did not come from outside American power. It came from the general-president, the man who had served as Supreme Allied Commander and knew war from the inside: the logistics, the contracts, the chain of command, the factories humming without pause, the permanent temptation to

confuse preparedness with appetite. He did not say America needed no military, but rather the opposite, that defense was necessary, but that necessity was precisely what made the danger so easy to hide.

In his January 1961 farewell address, Eisenhower warned that the United States had created, for the first time in its history, a permanent armaments industry of vast proportions. He said the conjunction of an immense military establishment and a large arms industry was new in American experience and that its total influence, economic, political, even spiritual, was felt in every city, every statehouse, every office of the federal government.[635] Then he gave the warning its most famous form: “In the councils of government, we must guard against the acquisition of unwarranted influence, whether sought or unsought, by the military-industrial complex.”

Eisenhower’s warning showed how America could lose the ability to tell the difference between security and dependency. The arms industry would not have to seize the state. It would only have to make itself useful, from the university laboratory to the congressional district and the budget, and it would teach the country to experience war production as normal and peace as a threat to payroll.

What came after him arrived as a procurement calendar.

A contract became a district. A district became a supplier network. A supplier network became a union hall, a mayor’s talking point, a senator’s press release, a president’s line about American manufacturing. By the time anyone asked whether the weapon should exist, the weapon had already become a constituency. The appropriation had learned to defend itself.

Once war production becomes a standing institution, instability arrives as demand as well as danger. Missiles create jobs because public spending creates jobs; that does not make missiles the best way to employ people.[636] As Eisenhower put it, “The potential for the disastrous rise of misplaced power exists and will persist.”[636, 637]

* * *

Then, in 1967, Israel took Gaza and Sinai again, ten years after Eisenhower had pressed it to withdraw from them.

The June 1967 war began on June 5 with Israeli strikes against Egypt; Jordan and Syria entered the fighting the same day. Israel captured the West Bank and East Jerusalem from Jordan, Gaza and Sinai from Egypt, and the Golan Heights from Syria. Israel has occupied the West Bank and East Jerusalem ever since. Since its 2005 withdrawal from Gaza, Israel has controlled or restricted major parts of Gaza’s airspace, maritime access, crossings, and movement, and Egypt has controlled Rafah. UN bodies and the International Court of Justice have found the West Bank settlement enterprise contrary to international law. Gaza has been under blockade, and Palestinian political division has weakened the possibility of self-determination.[494, 638]

The occupation of these territories came first. The rockets, the wall, and the hostages all came after it, and so did the sentence that begins the story on October 7. An argument that treats the violence as a symmetrical quarrel between two equal parties has agreed to forget the year the map was redrawn by force. The Security Council did not forget it. Voting unanimously on November 22, 1967, it adopted Resolution 242, which called for the withdrawal of Israeli armed forces from territories occupied in the conflict while “emphasizing the inadmissibility of the acquisition of territory by war.”

Israel’s own government was warned at the start. In September 1967, Theodor Meron, the legal adviser to Israel’s Foreign Ministry, wrote in a top-secret memo for Prime Minister Levi Eshkol’s office: “My conclusion is that civilian settlement in the administered territories contravenes the explicit provisions of the Fourth Geneva Convention.” The settlements went ahead.[639]

When Blowback Became Barbarism

As the occupation settled into permanence, Americans were taught in the 1970s how to see the people on the other side of it.

Terrorism became television.

The screen filled with hijackings, hostage crises, bombings, assassinations, airport attacks, and embassy seizures: men with covered faces, men with guns, men speaking languages most Americans did not understand. The broadcasts gave the violence a face and rarely gave the face a history. The story the screen told left out the world that taught those men to believe violence was the only language left.

Blowback names the consequences that return after the policy that produced them has receded from view. The policy comes first: the coup, the client regime, the occupied village. Then, years later, the violence comes back across the wire, and the public is told that civilization has been attacked by barbarism.

The postwar order spoke of human rights while, in Iran, it overthrew an elected government and called the result stability.

In 1953, Iranian prime minister Mohammad Mossadegh led a government committed to nationalizing the country's oil. A declassified CIA history records that the agency approved a campaign to replace him with a pro-Western government under the Shah and that the ouster was accomplished. The Shah then accumulated power with American support, and with him came SAVAK, the secret police, along with the torture rooms and the long apparatus of a client state. Oil and Cold War alignment were explicit parts of the policy record. A sovereign government's course became inconvenient to the core of the American-led order, and the core helped correct it by force and covert action.[640]

Iran was an early lesson in seeing an enemy without a history. Television showed Americans the 1979 hostage crisis as humiliation and fanaticism. Without its history, the event became pure irrational hatred, and pure irrational hatred is the most useful enemy empire can have.[641]

Begin in 1979, and Iran is madness, but begin in 1953, and Iran is a country that watched its democracy die at the hands of the same power now demanding its gratitude.

Image by image, the screen trained Americans to ask, "Why do they hate us?" and never to ask, "What have we done there?" The training would pay off decades later, when the same grammar was turned on the student encampment at Columbia University in the spring of 2024. But first the country had to feel the other half of the 1970s: the crisis that arrived in its own driveway.

* * *

The Dollar and the Gun

The postwar settlement ran on two orders side by side: a monetary order centered on the dollar and a sovereignty order administered through American power. Bretton Woods fixed the dollar to gold and other currencies to the dollar. That arrangement helped make the dollar reserve currency, settlement layer, debt currency, and crisis shelter.[642]

The dollar had not become world architecture by accident, and holding that position required continuing effort. The world needed dollars, and the United States supplied them through imports, military spending, aid, investment, and deficits. The more the system worked, the more dollars existed outside the United States, and the more dollars existed outside the United States, the weaker the gold promise became. Nixon closed the gold window in 1971. The old settlement broke, and Washington had to rebuild in a new form the lever that had run the world.[642]

Americans felt the break before they understood it, and they felt it as loss of command, the sense that a country that claimed to run the free world no longer ran the machine underneath it. The oil embargo of 1973–1974 produced long gas lines and helped quadruple the world price of oil. Independent truckers struck over fuel shortages and soaring diesel prices, and in Pennsylvania and Ohio gunfire hit trucks that kept moving. William Simon, the Treasury official Nixon had made his energy chief, negotiated with the truckers. A settlement was announced, but not all the trucks returned at once, and within months the same man was Treasury Secretary. The Treasury's own history credits him with helping persuade oil producers to place petrodollar surpluses in American banks, which brought oil revenue into American finance and helped keep the dollar at the center of the

world's accounts. The country remembered the gas line, but it rarely learned the financial name of what followed.[643]

The dollar's survival after gold rested on more than one channel, and the Saudi relationship made several of them reinforce one another. In June 1974 the American and Saudi governments publicly announced commissions on economic and security cooperation. Washington sought higher Saudi production to bring oil prices down and negotiated expanded military training and equipment supplies. In December, a U.S. Embassy cable recorded a confidential arrangement for Saudi purchases of additional Treasury securities through the Federal Reserve Bank of New York. The same cable separately reported that Saudi Arabia had decided the previous day to require oil sales only in dollars. The economic commission's first meeting produced a published agreement in 1975. Oil revenue now had two channels back into American finance, bank deposits and government securities, and arms and training tied the monarchy's security more closely to Washington. The effects of these arrangements were visible for decades: the dollar's reserve status was reinforced, American financial markets received a major source of capital, Gulf security became a permanent rationale for American military presence, and Washington treated the survival of the Saudi monarchy as a structural interest of American foreign policy, though supporting it was a choice with alternatives. Where the gold promise had broken, oil revenue, Treasury borrowing, dollar finance, and military cooperation formed a reinforcing circuit.[643]

The political geography the United States inherited in the Gulf was not an ancient map simply carried forward into modernity. Empire had hardened it. Before Britain withdrew in 1971, in the smaller Gulf sheikhdoms, treaties of protection put foreign relations and defense in British hands and left local rulers in place as the face of authority. Britain helped decide which ruling houses would survive, which territories and ports would count, which borders would become legible, and which political communities would be treated as states. The arrangement looked like preservation. It was also construction. Authority that had once been contested, overlapping, and negotiated through tribe, merchant, coast, family, sect, and inland power was pressed into hereditary government under an imperial shield.

For Britain, a divided coast governed by dependent rulers was easier to secure than an autonomous regional power capable of commanding the ports, sea lanes, and oil beneath them. Britain did not have to govern households directly. The ruler maintained order inside, and the empire handled the outside. The bargain divided sovereignty twice: first among small protected states, then inside each state between the family that held command and the population whose territory, labor, and future that command enclosed.[644]

The Gulf Cooperation Council would come later, but it rested on this inherited geography: hereditary governments whose domestic survival depended on an external security order. When Britain withdrew formal protection in 1971, the United States inherited that system and replaced the older imperial shield with its own: bases, airfields, and naval access; weapons, arms sales, and training missions; intelligence relationships and security guarantees.

This was the deeper conversion, where political rule became financial ownership.

The ruler controlled the state, while control of the state delivered control over oil, land, contracts, sovereign funds, procurement, ports, and investment vehicles. Oil revenues moved through the dollar system and returned through Western banks, securities, corporations, and funds, and those revenues purchased shares in the institutions of the American-led economy. State-backed Gulf capital entered banks, private-equity firms, technology companies, weapons manufacturers, real estate, and sports, and it also reached the institutions that shape American opinion and policy: universities, museums, consultancies, and lobbying networks. It arrived as investment: shares, fees, partnerships, sponsorships, and institutional relationships. Those transactions create stakeholders with material reasons to value access, continued investment, and a stable relationship with the governments that control the funds.[645]

This is why the phrase Gulf security is too small for what it covers. It names the carrier and the base, the tanker and the strait, the arms sale and the air defense system. Beneath them, Gulf ruling families kept power under foreign protection, sold oil for dollars, placed the dollars in Western banks, firms and institutions, and

turned the influence that bought into security guarantees. Britain began the circuit as indirect rule, while the United States completed it as security, finance, and hereditary accumulation.[644]

The circuit also had a regional anchor in Israel. American officials, Biden among them, repeatedly defended Israel's existence in terms of U.S. strategic interest. Aid, weapons, diplomatic cover, vetoes, and military cooperation became durable infrastructure within that logic. Strategic language made a political relationship sound like fixed geography, as if a country were an aircraft carrier. The strategic sentence and the moral sentence came apart, and this chapter lives in the distance between them.[646]

* * *

The Security Grammar

In the 1980s, the Gulf that would frighten Washington in 2026 was militarized as an imperial artery.

During the Iran-Iraq War, both belligerents attacked commercial shipping in what became the Tanker War. In 1987, the United States reflagged and escorted Kuwaiti tankers through Operation Earnest Will. Mines and attacks brought American forces into direct combat. Washington spoke of freedom of navigation, protection of shipping lanes, Gulf security, and the stability of oil markets that the global economy required, not of policing an imperial artery.[647]

* * *

Lebanon became another screen, and another lesson in why a single word is never enough.

Lebanon's civil war, Palestinian displacement, the 1982 Israeli invasion, Syrian intervention, American and French deployments, Iranian support, and sectarian fracture all moved through one image, the bombed embassy and the dead Marine. The State Department's own history of the intervention describes "conflict between Lebanese factions backed by Syria and Israel." Hezbollah emerged in the 1980s among Lebanese Shia militants, with critical assistance from Iran, and developed as an armed organization, a political party, and a social-service provider. It carried out attacks on civilians and remained armed outside the Lebanese military. It led resistance to Israel's occupation zone while building power that many Lebanese experienced as a rival to the state. Ehud Barak, a former Israeli prime minister, told Newsweek in July 2006: "When we entered Lebanon … there was no Hezbollah. We were accepted with perfumed rice and flowers by the Shia in the south. It was our presence there that created Hezbollah." Proxy and resistance each name part of the record, but neither alone explains the institution.[647, 648]

Armed groups with little conventional power have often chosen asymmetric tactics. Their exclusion from armies, sovereignty, diplomacy, courts, and authoritative media shaped that choice.

Article 1(4) of the First Additional Protocol to the Geneva Conventions treats armed conflicts in which peoples fight colonial domination, alien occupation, and racist regimes as international armed conflicts for parties bound by the Protocol. General Assembly resolutions have recognized struggles against foreign domination and occupation. Calling every act of resistance terrorism is not analysis.[622]

Occupation is not peace interrupted by resistance. Occupation governs ordinary life through control of land and water, borders and airspace, permits and taxation. The occupier controls movement, and closed roads determine where people can go. Divided courts and prisons enforce unequal authority. The occupier demolishes homes and builds settlements. The occupying power does not merely hold territory, but rather decides the terms on which ordinary life can continue. With this said, it cannot then invoke its own violence as background while making the reply to that violence carry the whole moral burden.

* * *

When Iraq invaded Kuwait in 1990, George H. W. Bush gave the Gulf system its cleanest post-Cold War performance. The United States assembled a coalition, defended Kuwait's sovereignty, protected oil flows, and displayed military dominance in a short, spectacular, televised war. The Gulf War appeared to prove that

American military power could be clean: no Vietnam quagmire, no visible draft, no long national sacrifice. The lesson was false, but powerful. It taught Washington that American dominance could look like law, that oil security could look like international order, and that military supremacy could look like peacekeeping.[649]

Under Clinton, the Democratic Party learned a managerial language of force. Bosnia in 1995, Desert Fox over Iraq in 1998, and NATO's seventy-eight days of bombing over Kosovo in 1999 made force sound limited and morally required.[650] NATO enlargement and Iraq containment strengthened the belief in Washington that American coercion could be administered as liberal order.[651]

* * *

By the time the planes hit in 2001, the country had already spent thirty years learning to hate the people it would spend the next twenty bombing.

Long before September 11, American media and political culture had hardened a prejudice into a security grammar: Muslim rage read as fanaticism, Arab grief as instability, Palestinian resistance as terrorism. Violence from the periphery could be read as culture, while violence from the center could disappear into the language of policy.[652]

Edward Said, the Palestinian American literary critic, named the media architecture in *Covering Islam* in 1981: news and expertise framed Islam through the priorities of Western power. Jack Shaheen, a professor of mass communications and former CBS News consultant on the Middle East, documented it on screen. In *Reel Bad Arabs*, later adapted into a documentary of the same name, he cataloged more than nine hundred films. He found Hollywood returning again and again to what he called its three available faces of the Arab and Muslim other: the billionaire, the bomber, and the belly dancer. The media scholar Deepa Kumar connected the frame to empire. Islamophobia, she argues, is better understood as racism than as religious intolerance, and empire both produces it and depends on it. The image made the people living under American power seem too dangerous for sympathy and too irrational for political explanation.[652]

When September 11 arrived, the emotional infrastructure was already built. The War on Terror then presented a new imperial project as the defense of civilization against a people whose political history had already been stripped from them, and that stripping was part of empire. Once blowback became barbarism, the American public could be taught to fear the people living under empire more than the empire itself.

After September 11, Washington expanded the machinery into a world system. Congress broadened surveillance authorities, and the Homeland Security Act consolidated a new department. Watchlisting, biometrics, visa tracking, and information-sharing became institutional architecture. The wars in Afghanistan and Iraq carried the system abroad. Arab-American communities reported increased scrutiny, surveillance, immigration-enforcement fears, and racial profiling.[653]

Then came Obama, who ran against the crude version of that machinery and governed inside much of it. His administration institutionalized lethal operations outside areas it designated as active hostilities. Its own 2016 release counted 473 such strikes from January 2009 through December 2015.[654] In April 2012, Vice President Biden compressed the liberal promise into the boast he would carry to the convention that fall, the one the Introduction quoted: "Osama bin Laden is dead and General Motors is alive." The sentence fused national-security competence with selective domestic rescue and called the fusion progress. This was the grammar Biden carried into the presidency: management, not reconstruction.[655]

When Debt Becomes Governance

Besides sanction, carrier, and contract, empire arrives as a term sheet, and it arrives as mercy.

Smedley Butler, a Marine Corps major general and one of two Marines to receive the Medal of Honor twice for separate acts, described the older method in the magazine *Common Sense* in November 1935. He had spent most of his thirty-three years in the Corps, he wrote, as "a high-class muscle man for Big Business, for Wall

Street and for the bankers," and he named the work: "I helped make Haiti and Cuba a decent place for the National City Bank boys to collect revenues in." The Marines landed in Haiti in 1915 and stayed nineteen years. Under the 1915 treaty, a receiver nominated by the American president collected customs duties, and public debt took priority over the Haitian government's current expenses.[656]

Kwame Nkrumah, Ghana's first president, named what replaced the Marines. In *Neo-Colonialism: The Last Stage of Imperialism*, published in 1965, he wrote: "The essence of neo-colonialism is that the State which is subject to it is, in theory, independent and has all the outward trappings of international sovereignty. In reality its economic system and thus its political policy is directed from outside." Imperialism had not ended with the flags. It had changed instruments, from the garrison to the loan. Forty-four years later, President Barack Obama stated the national self-conception at Cairo University on June 4, 2009: "America is not the crude stereotype of a self-interested empire." Empire rarely understands itself as crude or self-interested. It understands the loan as stability and the influence as help.[656]

The term sheet arrives through a recurring mechanism. A country needs foreign currency for imports, energy, debt service, correspondent banking, trade finance, and insurance. When the state carries foreign-currency debt without matching foreign-currency revenues, reserves, or hedges, depreciation raises the local-currency cost of debt service at the moment the state may be least able to carry it.[657]

The disadvantage starts before any crisis, in the price of money itself. In June 2025, UN Trade and Development (UNCTAD) reported that developing countries had been borrowing at average rates two to four times higher than those for the United States. Private creditors set those rates, not the International Monetary Fund (IMF), but they set the conditions under which the Fund becomes necessary. When fear rises in global markets, the money runs the other way: in April 2026 the Fund's own economists reported that a jump in global risk pulls portfolio debt out of emerging markets, which can raise borrowing costs and trigger sharp currency depreciations just when a government most needs to borrow. In 2024, 61 countries spent more than a tenth of their government revenue on interest alone, and UNCTAD counted 3.4 billion people living in countries that spend more on debt interest than on either health or education. The government does not run out of need. It runs out of money its creditors will accept.[657] Then the Fund can arrive.

The IMF arrives without marines, through a letter of intent, prior actions, quantitative performance criteria, structural benchmarks, and review dates. The letter bears the borrowing government's signature, but the signature does not record what refusing would have cost. The Fund does not have to create the crisis to gain leverage over how it ends. Its guidance on program design and conditionality, in its 2024 form, described programs whose financing was released in stages, with later disbursements depending on reviews of the policy conditions the borrowing government had agreed to. The relief is real, and that is what gives the conditions their force: the government keeps its legal sovereignty while its practical choices narrow around the next disbursement.[658]

The Fund's approval reaches beyond its own money. Its lending, in its own words, "signals that appropriate policies are being implemented, encouraging return of private investors," and in poorer countries it is "meant to catalyze financial support from other donors and development partners." A failed review does not close one door. It can close the others behind it. The World Bank is one of them, and it arrives without a carrier group. Its development-policy financing supplies general-budget support when the Bank finds an adequate macroeconomic framework, satisfactory reform implementation, and completion of agreed policy and institutional actions.[658]

The official language is stabilization. The deficit must be reduced, the currency made competitive, the budget disciplined, the state-owned enterprise privatized, the subsidy cut, the tariff lowered. The public wage bill must be contained; the energy price must rise to market level. The health system must become efficient, the school fee rationalized, and the economy opened so capital can return. The vocabulary is clean, but the consequences are not.

A family meets structural adjustment in the bus fare that rises after the fuel subsidy disappears, and in the clinic that charges what the household did not budget for. The family meets it when the public worker is laid off in the name of wage-bill restraint, when the water system is sold, the electricity tariff raised, the bread price

lifted, and the currency devalued, and when imported medicine becomes more expensive because the local money now buys less of the world. Research links structural adjustment programs to detrimental impacts on child and maternal health, higher poverty rates, and wider income inequality. The policy enters the body as a price.[659]

Haiti is where the abstraction becomes a plate of rice. In September 1991, a coup against President Jean-Bertrand Aristide brought a trade embargo that gutted the country's economy. When constitutional government returned in October 1994, it needed foreign money to restart, and the money came with a program. Within weeks Haiti cut its rice tariff from fifty percent to ten, and by early 1995 to three, well below the Caribbean Community's twenty-percent common external tariff. The World Bank signed an emergency recovery credit that December, and the IMF's stand-by credit in March 1995 stated its objective plainly, "Liberalize the trade regime," with every tariff held between zero and fifteen percent. Subsidized American rice poured in and undersold the local crop. Haitian farmers came to call the policy Plan Lanmo, the death plan. Rice farmers lost markets and livelihoods, and farmers left rice-growing areas for Port-au-Prince. Haiti, which had grown nearly all the rice it consumed until it lifted its limits on rice imports in 1986, became dependent on imports it could not control. When world grain prices spiked in 2008, Haitians who could no longer afford rice took to the streets, and Haiti's Senate voted out Prime Minister Jacques-Édouard Alexis's government.[660]

The confession came later, and from the top. On March 10, 2010, while serving as United Nations special envoy to Haiti, Bill Clinton (the president who signed the 1996 farm law continuing U.S. rice support after Haiti's tariff cut) sat before the Senate Foreign Relations Committee and admitted what the policy had done. "It may have been good for some of my farmers in Arkansas, but it has not worked. It was a mistake." He went further and refused to hide inside the passive voice: "I have to live every day with the consequences of the lost capacity to produce a rice crop in Haiti to feed those people, because of what I did. Nobody else." At the March 31 Haiti donors' conference in New York, he called it a devil's bargain. The apology was rare and, in its way, honorable (most architects of these policies never say the word 'mistake'). But an apology is not a reversal, and the register of the confession is the point. He described the policy as a personal error of judgment, a thing he had done and now regretted, when the tariff demand had not come from his conscience alone. It had come from the machine: the Fund's conditions, the Bank's program, the surplus that American agriculture needed to move, the standing preference for opening a poor country's market over protecting its ability to feed itself.[660]

This is why the IMF and World Bank belong in the same sentence as dollar primacy. A dollar-centered system makes some countries structurally dependent on access to money they cannot create. The institutions that lend that money are formally multilateral, but IMF votes follow each member's quota rather than one country, one vote. The United States holds 16.49 percent of IMF voting power, the largest single share. Ordinary decisions, including approving a loan, need only a majority of the votes cast, so Washington cannot veto every loan. Amending the Fund's founding agreement takes 85 percent of the votes, and the American share can block it. The countries that depend on the Fund's money hold no comparable power over the rules of their dependence. The World Bank's board formally selects its president, but every president since the Bank's creation has been a U.S. citizen nominated by the United States. Private creditors set the price of access, an institution weighted toward the largest economies sets the terms of rescue, and the people who neither priced the debt nor wrote the conditions absorb the adjustment. Nkrumah had a sentence for the arrangement: "For those who practise it, it means power without responsibility and for those who suffer from it, it means exploitation without redress."[661]

In the countries Washington most needed to hold, the order allowed the tools the program would later forbid. On August 9, 1945, Japan's war minister and military chiefs were still holding out for a surrender with no occupation of the homeland, with disarmament and war-crimes trials left in Japanese hands. They did not get it. Japan surrendered unconditionally, and the occupation used that power to break the landlords: under the land reform it ordered in December 1945, the share of Japanese farmland worked by tenants fell from 45.9 percent to 9.9 percent. When the Cold War made Japanese industry more useful than its punishment, the National Security Council declared in October 1948 that, "second only to U.S. security interests, economic recovery should be made the primary objective of United States policy in Japan," and Korean War procurement soon earned Japan dollars equal to a quarter of its exports in 1951 and more than a third in 1952. South Korea and Taiwan broke

their landlords too, between 1950 and 1953. As late as 1960, South Korea could import almost nothing that American aid did not pay for, and after the May 1961 coup Park Chung-hee nationalized the banks, and with them the power to decide which firms got credit. Private fortunes grew, but under states that decided where the money went, because Washington needed those allies strong before it needed their markets open.[661]

In 2003 the United States again held a country outright, and it chose the opposite course. On May 16 the Coalition Provisional Authority, under the American administrator L. Paul Bremer, barred the top ranks of the Ba'ath Party from public employment, and a week later it dissolved the army and security services, putting some 400,000 to 500,000 men out of work. That September its Order 39 let foreigners own Iraqi businesses outright, outside natural resources, banking, and insurance, and transfer their profits abroad "without delay," while Order 37 capped income tax rates at 15 percent. The state that might have steered capital was taken apart before Iraqis could choose who would run it, and Iraq's economic system was directed from outside in the plainest sense. Britain's official inquiry, chaired by Sir John Chilcot, concluded in 2016 that dissolving the army had "a significant effect on the alienation of the Sunni community and the development of an insurgency in Iraq."[661]

In Haiti, the tariff that protected the country's ability to feed itself became an obstacle to be lowered, and sovereignty became a condition of the program. The creditor's need for repayment becomes realism, while the people's need for bread becomes distortion. The policy outlived Clinton's apology, and in September 2021 thousands of Haitians gathered near Del Rio, Texas, where the photographs showed Black migrants beneath a bridge and mounted Border Patrol agents above them. A Democratic administration that promised humanity kept the deportation flights going and kept expelling people under Title 42, which let the government turn them away before ordinary asylum processing. It did not create Haiti's crisis alone, but it still met people formed by that history with the machinery of removal.

The empire says: obey us, or we invade. It also says: obey the terms or the money does not come.

The Mercy and the Machinery

Sometimes empire arrived in its softest form of all, as aid.

This is the hardest part to say honestly because the aid was often real. Food arrived. Vaccines arrived. Wells were dug. Clinics were stocked. Shelters were built after storms, earthquakes, and wars. Antiretroviral drugs moved through supply chains that kept people alive. Mothers survived births they might not have survived. Children received malaria nets, rehydration salts, nutrition, school materials, clean water. The inspector general of the U.S. Agency for International Development (USAID) documented more than $70 billion over a decade in food, healthcare, shelter, water, sanitation, and lifesaving supplies. It documented $85 billion in global health investment across infectious disease control, HIV/AIDS treatment, child and maternal mortality reduction, and emergency health response. PEPFAR, the American AIDS-relief program, is credited with saving tens of millions of lives. A serious account of American power cannot pretend none of this happened, because it did, and human beings lived because public money moved across borders.[662]

The mercy was real, and so was the machinery.

President John F. Kennedy said as much at the Economic Club of New York on December 14, 1962. Asked about the unpopular foreign-aid program, he answered that "this is a method by which the United States maintains a position of influence and control around the world."[663]

USAID sat inside the American foreign-policy state. Formally an independent agency for most of its history, it operated under foreign-policy guidance from the Secretary of State. Its work saved lives through food, health, water, shelter, and disaster relief. It also administered democracy, transition, stabilization, governance, and strategically directed programs in conflict and commercially important countries. Because it did both, humanitarian provision and foreign-policy influence traveled through the same institution.[664]

During the Cold War, the agency's Office of Public Safety trained and equipped foreign police and paramilitary forces worldwide. The stated purpose was order, professionalization, modernization, and stability. A 1976 GAO report documented the program and the statutory restrictions that ended most such assistance.

Declassified U.S. policy placed police assistance inside an internal-defense system linking development, counterinsurgency, and intelligence support. A Congressional Research Service report in 1977 described U.S. assistance to Brazilian police accused of torture and repression. Together, these records place the Office of Public Safety at the crossing point of development, counterinsurgency, intelligence interest, and allied-state repression. It trained the forces of governments the United States preferred and helped build the coercive capacity of states threatened by movements on the left, labor agitation, peasant organizing, and anti-imperial politics.[664]

The latter form was less openly centered on police, and just as political. Democracy promotion, civil society support, transition assistance, stabilization, information access, youth networks, independent media, governance reform: these words could name real openings. In some countries, they helped people organize, document corruption, build local capacity, and survive authoritarian pressure. In other countries, they carried political stakes that the language of assistance obscured. In Venezuela, for example, Congress funded democracy assistance to civil society and the opposition, and USAID signed an agreement with the U.S.-recognized Guaidó interim government.[664]

Cuba is where the machinery showed. USAID funded ZunZuneo, a text-message network whose users were not told the U.S. government stood behind it. The network was designed to build a following that could later be directed toward political action, the kind of covert influence over a social platform that Washington would later warn Beijing could exercise through TikTok. The Associated Press later reported, from program records and interviews, that USAID contractors recruited Cuban hip-hop artists without disclosing the U.S. government's role, sought to build a youth network, and exposed participants to detention or interrogation risks. USAID denied that the programs were secret or covert.[664]

The same hand can bring the medicine and map the opposition. In one USAID program in Cuba, the Associated Press reported in August 2014, the contractor's workers organized an HIV-prevention workshop that program memos called "the perfect excuse" for the program's political goals.[664]

Empire depended on the country remembering the mercy and forgetting the machinery. It teaches domination to speak gently. Siege becomes pressure. Civilian death becomes collateral damage. It lets a bomb arrive with a legal memo, so that the state that paid for the bomb can describe the dead child as a regrettable consequence, as if it stood outside the scene, when it stood inside the supply chain. In the hands of empire, moral language becomes selective: applied with clarity when the perpetrator is an adversary, translated into process when the perpetrator is an ally. A moral order that changes its language depending on the perpetrator cannot call itself universal. It is empire with a human-rights vocabulary, and it was the vocabulary Biden inherited, believed, and spoke.

Martin Luther King Jr. refused that selective moral language in 1967. At Riverside Church on April 4, he said he could never again raise his voice against the violence of the oppressed in the ghettos "without having first spoken clearly to the greatest purveyor of violence in the world today: my own government." In the same speech he drew the line between mercy and machinery. "True compassion," he said, "is more than flinging a coin to a beggar." It "comes to see that an edifice which produces beggars needs restructuring."[665]

Chapter Sixteen

The Believer's War: Gaza and Hormuz

The Believer

Biden's presidency revealed the contradiction between the American order's vocabulary and its conduct, because Biden believed the vocabulary.

He believed in democracy, in alliances, and in human dignity. He believed in the Game, the idea that if you played by the rules, accumulated the experience, built the relationships, respected the process, and held the line on shared principles, the system could work well enough to be worth defending.

Biden's sentence about Israel was decades old. On the Senate floor on June 5, 1986, during debate over arms sales to Saudi Arabia, he put it in figures. Support for Israel, he said, "is the best $3 billion investment we make. Were there not an Israel, the United States of America would have to invent an Israel to protect her interests in the region." On the floor of the Senate, during a debate about selling weapons to somebody else, he was pricing an asset.[666, 667]

That sentence should be read carefully, because affection alone does not explain it. Architecture does. Biden was speaking of Israel as more than memory, refuge, democracy, or moral ally. He was speaking of it as strategic infrastructure, a state whose military power, geography, intelligence value, and political alignment helped anchor American influence in the Middle East. In that sentence, Israel stood inside empire as one of its most reliable supports, one of the ways empire learned to call itself stability. The strategic map he carried told him where the load-bearing walls were, and Palestinian freedom arrived later in the sentence, if it arrived at all. Seen this way, Gaza exposed an old map, drawn across the decades: the Gulf, the occupation, and the war on terror. Biden inherited that map whole and believed in it as a moral project.

Israel does not stand outside America and manipulate it from the edge, and it is not America's puppet, moved without agency or interest of its own. Decades of military, diplomatic, financial, ideological, and institutional convergence have built American power and Israeli power into one another. Israel serves American empire. American empire protects Israel. Ronald Reagan put the first half in the Washington Post on August 15, 1979, a year before he won the presidency, when he described Israel's value "as perhaps the only remaining strategic asset in the region on which the United States can truly rely." The two countries' interests are not identical, but they overlap enough, and have been institutionalized deeply enough, that the alliance can survive moral catastrophe, public backlash, and strategic failure by translating itself into procurement, vetoes, and the language of national security.[668]

Sudan exposed the cost of the regional order built on that alliance, which by 2020 had drawn in the United Arab Emirates. In El Geneina in 2023, the Rapid Support Forces and allied militias attacked the Massalit population, killing civilians as they tried to flee. By August 2024, famine had been confirmed in the Zamzam displacement camp near El Fasher.[669] Treasury had already identified the Dagalo family's gold company, Al Junaid, as a source of revenue for the RSF and Tradive, a UAE-based front, as a buyer of vehicles for the force. The killing had a financial and procurement network abroad.[670]

Biden inherited a U.S.–UAE partnership being enlarged through the Abraham Accords. In November 2020, Secretary of State Mike Pompeo explicitly linked authorization of a proposed $23.37 billion arms package for the UAE to its normalization with Israel.[671] Commercial integration followed too. In May 2021, Dubai's gold and commodities exchange announced permission for qualified Israeli companies to become members and market makers in its derivatives markets. Its chief executive credited the Accords with opening that opportunity. Israeli import records list $20.277 million in unwrought gold from the UAE in 2021. In 2024 they record $5.443 million in semi-manufactured gold and $7,000 in unwrought gold from the UAE.[672]

The United States supplied 42 percent of the UAE's major-arms imports in 2020–24, the largest national share. In September 2024, Biden acknowledged atrocities and famine in Sudan while elevating the UAE to

Major Defense Partner. In October, his administration notified Congress of a possible $1.2 billion rocket-and-missile sale. Washington had leverage over the partner helping sustain the RSF. It was expanding the relationship.[673]

Senator Chris Van Hollen and Representative Sara Jacobs tried to make that leverage count by challenging the sale. In his December 18, 2024 reply, Brett McGurk, Biden's White House coordinator for the Middle East and North Africa, defended the UAE's humanitarian contributions, including its work in Gaza. He acknowledged contrary reports while relaying Emirati assurances that the UAE was not supplying weapons to the RSF and would not do so in the future. The administration promised monitoring, and the lawmakers accepted the arrangement while reserving a renewed challenge.[674]

On January 7, 2025, Secretary of State Antony Blinken determined that RSF members and allied militias had committed genocide, and Treasury sanctioned the RSF's commander, Mohamed Hamdan Dagalo, known as Hemedti, and UAE-based suppliers.[675] On January 24, four days after Biden left office, Van Hollen said the UAE was "continuing to provide weapons to the murderous RSF," citing an administration briefing and reporting.[676] Biden's administration had punished individuals and companies while preserving the larger security partnership. Sudanese lives remained subordinate to the regional order he was building.

* * *

What He Inherited

The vocabulary's first test was the Iran deal, which Biden had promised to rejoin and then hesitated to restore.

Biden's hesitation came after years in which the deal was fought over in Washington. In September 2015, the deal had nearly died in a Senate vote that was never held. The House rejected a bill approving the agreement and passed a separate bill restricting sanctions relief. In the Senate, opponents failed in three attempts to close debate on disapproval: 58–42, then 56–42 twice, all short of the sixty votes needed. No disapproval measure reached Obama's desk, and he never had to spend the veto at all. Thirty-four Democratic senators had announced their support, enough to sustain a veto if one became necessary, but the operative margin was the failed cloture vote, not those thirty-four alone. Israel's government had campaigned to kill the deal outright. Prime Minister Netanyahu had made the case in person to a joint session of Congress, in an address the Republican Speaker of the House arranged without informing the White House. That breach of protocol measured how much weight Israeli opposition alone was expected to carry. The margin that saved the deal was narrow, and it was enough.[677]

Empire does not accept even a narrow defeat gracefully, and a deal won through patient diplomacy by a Democratic administration was a defeat that needed erasing. Trump withdrew from the deal in May 2018, while the International Atomic Energy Agency was still verifying Iran's compliance, report after report. Announcing the withdrawal at the White House on May 8, he called the agreement his predecessor had won "a horrible, one-sided deal that should have never, ever been made." The sanctions that followed were built to be inescapable. European governments opposed the withdrawal and built a trade mechanism, INSTEX, meant to route around American sanctions and keep the deal alive. In practice it completed only limited transactions and could not neutralize firms' exposure to the same dollar circuit. The order did not need European agreement when it already had European dependence. Beginning in May 2019, Iran answered by raising enrichment past the deal's limits in announced stages, while its leadership kept repeating the religious ruling that called nuclear weapons themselves forbidden. The ruling had not lapsed. American withdrawal broke a working constraint and helped replace reciprocal compliance with renewed escalation.[678]

Seven months before the withdrawal, Trump's own Secretary of Defense had told the Senate the opposite of what Trump decided. Asked on October 3, 2017 whether remaining in the agreement served American interests, James Mattis answered: "If we can confirm that Iran is living by the agreement, if we can determine that this is in our best interest, then clearly we should stay with it." He went further in the same hearing. "I believe at this

point in time, absent indications to the contrary, it is something the president should consider staying with." The withdrawal came anyway.[679]

The JCPOA, the Iran nuclear deal the Obama administration negotiated and Trump abandoned, should have been the easiest sentence for Democrats to say. It limited enrichment to 3.67 percent. The International Atomic Energy Agency verified implementation from January 2016 until Iran began reducing compliance in May 2019, a year after the United States withdrew. The sentence was this:[680]

We had a deal, but Trump broke it, and war is the failure.

That sentence was available. It defended the best thing the Obama foreign-policy team had accomplished in the Middle East, a vindication of diplomacy over coercion, and nothing in it was radical, anti-American, or a concession to Tehran. Biden had publicly defended that achievement as a candidate. In a signed CNN op-ed on September 13, 2020, he blamed Trump for walking away and promised American reentry if Iran returned to strict compliance.[680]

The administration wanted restoration and leverage at the same time. The United States had withdrawn while Iran was still complying, then reimposed the sanctions the agreement had lifted, and Biden kept that pressure in place as he negotiated a return. At his June 3, 2021 briefing, State Department spokesman Ned Price called mutual compliance "necessary but insufficient" and said Washington wanted a restored deal to lead to a longer and stronger agreement and to further negotiations over Iran's regional conduct. In 2022, the administration retained Trump's 2019 terrorist designation of Iran's Islamic Revolutionary Guard Corps. Iran sought its removal, Washington demanded steps beyond nuclear compliance in exchange, and the dispute became a major obstacle to restoration. Biden had defended the deal in words. He had not made repairing the American breach the governing principle of his policy. The agreement was still unrestored when Biden left office.[680]

McGurk became the clean witness to that contradiction. Before Biden took office, McGurk had criticized Trump's maximum-pressure campaign for producing the opposite of what it promised: more Iranian provocation, more enriched uranium, more regional danger. The critique was correct. But the imperial mind rarely abandons coercion. It reorganizes it. After leaving Biden's administration, McGurk praised Trump's confrontation with Iran when it produced a fragile ceasefire: "Look, bottom line, this is about the best place we can be," he told CNN on June 23, 2025. Defending Biden's record in January 2026, he described Iran's weakened position as an achievement: proxies shattered, air defenses destroyed, the regional balance made more favorable through American deployment and allied forces. This was institutional continuity more than personal inconsistency. The metric never changed. Diplomacy was valuable when it preserved American leverage, and military pressure was successful when it disciplined the adversary. Ordinary freedom (Iranian, Palestinian, Israeli, American) never became the measure. The architecture of American power did.[681] One root of the 2026 war lay here, in the diplomacy broken in 2018.

Two facts were locked in before Biden ever raised his hand to take the oath. In 2016, Jack Lew, then Treasury Secretary, warned that "overuse of sanctions could undermine our leadership position within the global economy, and the effectiveness of our sanctions themselves." He added that the more the United States used sanctions as a first resort, the more other countries would look for ways to reduce their exposure to the American financial system, and that the chokepoint could teach the world to route around it. That same year, the United States and Israel signed a Memorandum of Understanding pledging $38 billion in military assistance over fiscal years 2019 through 2028, the largest such pledge in American history at the time. Dollar coercion and Israel integration were both already structural. Biden did not build them. He inherited them, and then he defended them.[682, 683]

* * *

Afghanistan and Russia show what Biden did with the first of those inherited facts, dollar coercion. Afghanistan gave Biden his clearest break.

The withdrawal was chaotic and contained failures that deserve their own accounting. But the decision was right. The war, the occupation, and the American project had all failed, and the national-security establishment

had spent years managing failure as if management were the same as success. The national-security class had tolerated twenty years of failure in Afghanistan more easily than it could tolerate one visible defeat, so an occupation that had been called responsibility for two decades became shameful only on the day it ended in front of the cameras.

After the Taliban takeover, about $7 billion in Afghan central-bank assets held in the United States remained blocked. In 2022, the administration sought to transfer $3.5 billion to an Afghan Fund in Switzerland for monetary and economic stabilization outside Taliban control, and to preserve the other $3.5 billion amid litigation by victims of terrorism. The arrangement did not restore the central bank's control. The military left. Financial power remained.[684]

Against Russia, the United States and its allies used the same financial architecture at extraordinary scale. Within days of the February 2022 invasion, they prohibited transactions with Russia's central bank, sanctioned major financial institutions, and excluded selected banks from SWIFT. By June 2022, Treasury said, partners had immobilized roughly $300 billion in Russian central-bank assets. Some states responded by accelerating hedges (more gold in central-bank vaults, more local-currency settlement, more bilateral arrangements, more Chinese payment infrastructure). The dollar did not end. But the world's relationship to the dollar changed at the margins, gradually and unevenly, in ways that accumulated into a new kind of political weather, and exactly that which Lew had forecast in 2016.[685]

When the Perpetrator Was an Adversary

Biden was not wrong about everything. Ukraine let him speak clearly. He did not need to balance Russian security concerns against Ukrainian deaths each time he was asked to describe the situation. The moral vocabulary had not disappeared from American politics. It remained available, polished, forceful, and capable of organizing international response when the perpetrator was a designated adversary.

But moral clarity has a history, and the American story rarely charges itself for the map that made the clarity useful. After the Cold War, Washington pursued cooperation with Russia and NATO enlargement at the same time. Partnership for Peace had once offered a looser architecture, capacious enough to include Russia and Ukraine without immediately turning the borderlands into the front line of an expanding alliance. By the mid-1990s, Washington was subordinating that alternative to enlargement. The 1997 NATO-Russia Founding Act stated that the parties did not consider one another adversaries and promised consultation. Yeltsin objected, cooperated, objected again, and finally accepted it. In private he told Clinton directly, "It remains a mistake for NATO to move eastward," and said he was signing "not because I want to but because it is a forced step. There is no other solution for today." That record establishes a Russian grievance and an American choice.[651]

Even Putin's early posture was less simple than the later myth allows. In March 2000, when David Frost asked whether Russia could one day join NATO, Putin answered, "I don't see why not," on the condition that Russia be treated as an equal partner.[651] In interviews with Oliver Stone released in 2017, he claimed he had raised the idea with Clinton directly, and that Clinton said, "I have no objection," while the rest of the American delegation, by Putin's account, grew nervous. NATO's official language offered Russia partnership without a veto over the choices of neighboring states, and an alliance built around American command could not make Russia an equal. Central and Eastern European governments sought membership out of their own histories and security fears. Washington did not move them like pieces.[651] Russia experienced the resulting order as hierarchy with better manners.

Putin had said as much in public, at the Munich Security Conference on February 10, 2007, when he addressed what a unipolar world actually meant. "However one might embellish this term," he said, "at the end of the day it refers to one type of situation, namely one center of authority, one center of force, one center of decision-making."[686]

Over time, grievance hardened alongside Russia's own authoritarian and imperial turn.[687] A state can correctly identify hierarchy in American power and still prepare its own domination, because resisting a hegemon is not the same thing as respecting a neighbor's sovereignty.

Then came Bucharest. Before NATO's 2008 summit in Bucharest, George W. Bush said in Kyiv on April 1 that Ukraine and Georgia should be given a Membership Action Plan and that there were, in his words, "no trade-offs, period." NATO's final declaration said Ukraine and Georgia would become members, but supplied no Membership Action Plan, timetable, or Article 5 protection. It was a promise without a present guarantee. Washington had been warned. Ambassador William Burns, writing from Moscow on February 1 in a cable titled "Nyet Means Nyet: Russia's NATO Enlargement Redlines," reported that Russian officials viewed further NATO enlargement as a potential military threat, that Ukraine was especially neuralgic, and that the issue could split the country in a way that would force Russia to decide whether to intervene.[688]

Crimea made the history harder still, which is why American memory made it simpler. Sevastopol was real to Russia in a way no abstraction could be. The Black Sea Fleet had operated there under lease for decades, and in 2010 Kyiv itself extended that lease to 2042 in exchange for discounted gas. The people living there were part of that history too. Ukraine's 2001 census counted the peninsula as about 58 percent ethnic Russian, 24 percent Ukrainian, and 12 percent Crimean Tatar. Those facts explain why Putin could take a real imperial history and real strategic interest and arrange them into permission for Russia's 2014 annexation.[689]

Ukraine's own politics before the invasion show why Biden's words about sovereignty there were not fake. Volodymyr Zelensky did not campaign for any of this. In 2019, he won the presidential runoff with 73.22 percent of the vote. He was a television comedian with no political record, and he promised to break the country's oligarchs and bring peace to the Donbas. The Organization for Security and Co-operation in Europe described the election as competitive and respectful of fundamental freedoms, though it noted campaign-finance and media concerns. He was, by design, the opposite of a war president.[690]

In February 2022, Russia launched its full-scale invasion. The United Nations General Assembly voted 141 to 5 to condemn the aggression and demand withdrawal. Putin's own vocabulary had already made the imperial premise visible. In 2021, he wrote that "Russians and Ukrainians were one people – a single whole," treated Ukrainian sovereignty as thinkable only in partnership with Russia, and cast Ukraine itself as a Western invention. Russia's invasion was empire answering empire in the language of grievance, not anti-imperialism.[691]

The sharpest answer to Putin's imperial premise came from a former colony. On February 21, 2022, as Moscow recognized the breakaway regions of eastern Ukraine, Kenya's ambassador to the United Nations, Martin Kimani, told the Security Council that Africa's borders "were drawn in the distant colonial metropoles of London, Paris and Lisbon with no regard for the ancient nations that they cleaved apart," and that Africa had declined to redraw them by force. "We rejected irredentism and expansionism on any basis, including racial, ethnic, religious or cultural factors," he said. "We reject it again today."[692]

Zelensky's address to Russians on the night the invasion began carried the sentence that would define him. "And when you will be attacking us," he said, "you will see our faces, not our backs, but our faces." Told there was a threat and that he should leave Ukraine urgently, he had answered that he needed ammunition, not a ride. In a video recorded in the bunker in February 2026, Zelensky recounted it himself. A president elected on a promise to end a war in the Donbas had become, in one night, the emblem of a national refusal that denied Russia the quick victory it had planned.[693]

Ukraine worked so powerfully for Biden because it was the case where the moral vocabulary and the American machinery aligned. He could say aggression and mean aggression, sovereignty and mean sovereignty, civilians and mean civilians. The words were not fake. They let him become the man he believed the American order had trained him to be: the defender of the free world, the serious man who knew what alliances were for. The same case revealed the machinery already named here: sanctions, frozen reserves, SWIFT exclusions. The United States could be morally right about the invasion and still show the world exactly how much coercive power was hidden inside the financial and military architecture it controlled.

The aid that followed ran through the same procurement calendar. On October 19, 2023, Biden used an Oval Office address to preview a major supplemental request. The formal request, roughly $106 billion across Ukraine, Israel, humanitarian aid, the Indo-Pacific, and border priorities, followed the next day. He named

Patriot production in Arizona and artillery-shell manufacturing in twelve states, and invoked the "arsenal of democracy." The public dollar was suddenly imaginative again because the object was a missile.[694]

October 7, and the Protected Ally

The administration that had named Russian aggression with moral confidence turned evasive about Gaza once Israeli violence became impossible to hide.

On October 7, 2023, Hamas-led armed groups killed more than 1,200 people in Israel, including at least 809 civilians according to a United Nations commission relying on Israeli data, and abducted 251 people. The commission found deliberate attacks on civilians and hostage-taking, among other war crimes. A factual account includes October 7, but a serious historical account does not begin there. To begin there is to start the clock after siege, occupation, settlement, blockade, dispossession, and imprisonment have already been made invisible. Naming those conditions cannot become the price Palestinians must pay before their own lives are allowed to enter the moral record. The order spent decades teaching Americans to start the clock at the moment violence comes back across the wall, and to treat the wall itself as weather.[695]

On October 7 itself, according to Haaretz, Qatar's prime minister, Sheikh Mohammed bin Abdulrahman al-Thani, told Israel's Mossad director, David Barnea: "Hamas is ready to release all civilians now." Qatar's first-night overture interrupts the neat story of tragic necessity. Barnea's reported answer was: "We are not prepared to speak with Hamas."[695] Barnea's associates acknowledged the approach but described conditions concerning an Israeli incursion and Temple Mount worship rights; the Qatari account disputed those conditions. The captives remained trapped in Gaza, and their continuing captivity entered the justification for escalating the war.

That first-night overture bears on a defense of Biden that McGurk offered years later. On CBS's Face the Nation, October 4, 2026, Brett McGurk said of Biden: "if there was an easier path … to end this crisis, he would have taken it."[681] Set that confidence beside the early messages reported by Haaretz.[695] Through a separate Palestinian channel the following morning, October 8, 2023, an aide to Yahya Sinwar, then Hamas's leader in Gaza, offered "all civilians, without anything in return," according to the intermediary Samir Mashharawi. In Mashharawi's account, the category covered people eighteen or younger and those over fifty, and an agreed mediator was required.[695] The early refusal belongs in any accounting of whether there was an easier path, before the difficulty of the later negotiations is offered as absolution for the choices that preceded them.

In McGurk's telling, power asks our sympathy for the weight of its burden. The government that supplied the weapons returns as the weary peacemaker, and the account of diplomatic exhaustion swallows its material role in the destruction.[681]

Six weeks into the war, McGurk had already set the price of relief. At the Manama Dialogue in Bahrain on November 18, 2023, he said that "the surge in humanitarian relief, the surge in fuel, the pause in fighting, will come when hostages are released." Two days later the Rutgers law professor Adil Ahmad Haque wrote that the policy McGurk described may amount to a war crime. Food and fuel for 2.1 million people had become terms of a hostage negotiation they had no part in.[681]

The language of a cycle of violence hides what actually stands on each side. A cycle implies two comparable forces trading blows across a shared border. What exists instead is a nuclear-armed state, backed by the most powerful empire in the world, that controls the land, borders, movement, airspace, water, taxation, permits, and prisons of the population it governs. That control sets the conditions in which violence occurs, and it was in place long before October 7.[696] The condition is the point. By the power it commands, the domination it maintains, and the scale of destruction it has inflicted, Israel's state violence is the vastly greater evil in this conflict.

Washington was never going to treat Gaza as a normal legal crisis, because Israel is the protected exception inside the American moral order. The protection is institutional, not only sentimental. Inside the government it moves through appropriations, weapons transfers, vetoes, and diplomatic cover at international bodies. Outside government, think tanks, donor networks, and evangelical coalitions carry the same protection, and decades of bipartisan consensus, inside government and out, made questioning the relationship feel like bad faith.

The money shows how the protection grew. The 2016 memorandum's $38 billion, spread across ten fiscal years and locked in before Biden took office, was only the baseline. After October 7, the scale accelerated. Congressional Research Service analysis of the April 2024 supplemental identified $3.5 billion in Foreign Military Financing and $5.2 billion for missile defense and the Iron Beam system, and the Costs of War Project at Brown University estimated at least $21.7 billion in total U.S. military assistance from October 2023 through September 2025. The assistance enabled what the United Nations Office for the Coordination of Humanitarian Affairs documented: nearly all of Gaza's 2.1 million people displaced, and civilian infrastructure (hospitals, water systems, power, schools) damaged or destroyed at a scale human-rights organizations and independent experts described as unprecedented for a conflict of this duration and density. This is the Eisenhower dynamic applied to a specific ally. By the time anyone asks whether the transfer should continue, the transfer has become infrastructure. The appropriation has learned to defend itself, for this ally, in this conflict, through these districts and these contracts.[621, 683, 697]

American protection followed the war as it widened. On April 1, 2024, a strike that U.S. officials attributed to Israel hit Iran's diplomatic premises in Damascus, and on April 13 Iran launched missiles and drones at Israel in what it presented as a response to Damascus. American forces intercepted dozens. On September 25, Washington and Paris joined other governments in proposing a twenty-one-day ceasefire across the Lebanon-Israel border. Two days later, an Israeli strike killed Hezbollah leader Hassan Nasrallah. Iran attacked Israel again on October 1. On October 13, the Pentagon announced a missile-defense battery and an American military crew for Israel, a deployment of about one hundred troops. Washington kept calling for restraint and took on part of Israel's defense, so the dispute over Israeli conduct stayed inside the guarantee of American protection.[698]

Famine Had a Chain of Command

While Biden was still in office, a durable strategic map repeatedly narrowed the administration's humanitarian language. As that language shifted gradually, the administration grew more concerned, more procedural, and more evasive. Biden expressed sorrow. Officials said privately they were frustrated with Netanyahu. The administration backed ceasefire negotiations.

In his State of the Union address on March 7, 2024, Biden told the country that there was "nothing beyond our capacity when we act together." Once, he picked up the phone and spent the leverage. On April 1, Israeli airstrikes on a World Central Kitchen convoy killed seven aid workers: six foreigners and their Palestinian driver, Saif Abu Taha. On April 4 Biden told Netanyahu that "U.S. policy with respect to Gaza will be determined by our assessment of Israel's immediate action," and that night Israel's security cabinet approved reopening the Erez crossing into northern Gaza and using the port of Ashdod for aid. McGurk's easier path existed, and Biden had walked it. Ronald Reagan had walked it in 1982, after a fourteen-hour bombardment of West Beirut, when he told Israel's prime minister, Menachem Begin, that it had to stop. "I used the word holocaust deliberately," Reagan wrote in his diary that day, and "Twenty mins. later he called to tell me he'd ordered an end to the barrage." It took six foreigners among the dead for Biden to make his call. Tens of thousands of Palestinians had not been enough.[699]

Biden drew one line in public. On March 9, 2024, with more than 1.3 million Palestinians sheltering in Rafah, he told MSNBC's Jonathan Capehart that an invasion of the city would cross it: "It is a red line, but I'm never going to leave Israel." On May 8 he told CNN's Erin Burnett, "if they go into Rafah, I'm not supplying the weapons that have been used historically to deal with Rafah." By then the administration had paused one shipment of 2,000-pound bombs, while other assistance continued.[699] On May 26 an Israeli strike set fire to a tent camp in Rafah and killed at least 45 people, children among them. Two days later the White House national security spokesman John Kirby said, "As a result of this strike on Sunday I have no policy changes to speak to." Israel, he said, had not launched "a major ground operation." That week Israeli tanks reached central Rafah for the first time. The line was not enforced. It was redefined until the assault fit beneath it.

By the January 2025 ceasefire, Gaza's government media office estimated that 100,000 tons of explosives had been dropped on the strip, by weight more than six times the bomb that destroyed Hiroshima.[699] Trump

released the shipment Biden had held back within a week of taking office. The pause was an extremely narrow use of leverage, and it did not alter the underlying circuit. The weapons moved. The diplomatic cover continued. The vetoes continued, and the alliance held. The administration chose process.

Across months and years, Israel's assault killed Palestinian civilians in the tens of thousands, and the destruction reached universities and homes as well as hospitals and schools.[700] The Integrated Food Security Phase Classification, the IPC, repeatedly reported catastrophic food insecurity and famine risk.

In Gaza, bread was made with grain mixed with animal fodder. A child's starving body has begun drawing on fat and lean tissue; in severe malnutrition, even cardiac and respiratory muscle can waste. "We basically eat our own body for nutrition," Kevin Stephenson, a malnutrition specialist at Washington University in St. Louis, told NPR in July 2025.[701]

The body calls this starvation.

The institution called it the humanitarian situation.

The official sentences had their own grammar. Mistakes were made. Civilians died. The actor disappeared, and the moral burden floated: American weapons became support, Israeli violence became self-defense, Palestinian death became humanitarian tragedy.

Hunger did not descend on Gaza like weather, whatever the institution's softer word suggested. It moved through decisions made by people with names.

Israel's defense minister, Yoav Gallant, announced the first principle in plain language on October 9, 2023. He ordered "a complete siege" of Gaza: "There will be no electricity, no food, no water, no fuel, everything is closed." The statement did not describe an accidental shortage around a military operation. It declared civilian necessities part of the operation.[702]

On November 6, 2023, Secretary-General António Guterres told reporters that "Gaza is becoming a graveyard for children," and that "hundreds of girls and boys are reportedly being killed or injured every day." That vocabulary existed, and it was available to anyone willing to use it.[703]

Benjamin Netanyahu governed the campaign that followed. Joe Biden made it American.

He did it first with the embrace. Air Force One crossed the Atlantic. On October 18, 2023, Biden stepped onto the tarmac in Tel Aviv, held Netanyahu beneath the cameras, and tied the authority of the American presidency to what Israel was preparing to do. He promised that the United States would provide Israel what it needed. Days later, his administration asked Congress for billions more to replenish weapons, finance military procurement, and sustain the operation. By then Gallant had announced the siege, and Israel had already placed Gaza under bombardment. Biden did not make food, water, civilian protection, or the law conditions of American support. He made support the condition beneath everything else.[704]

That support was the first permission, the political fact beneath the bomb. Israel would not have to choose between the campaign and the alliance, but simply conduct the campaign inside the alliance. American disagreement would occur within the guarantee, never against it.

Biden would ask for restraint, express heartbreak, or say too many Palestinians had died, but the weapons would remain.

Secretary of State Antony Blinken gave the permission legal form.

In December 2023, while Palestinian families were already being buried beneath American-made weapons, Blinken twice invoked emergency authority to bypass ordinary congressional review. The first determination moved roughly fourteen thousand tank rounds. The second approved equipment for 155-millimeter artillery shells. Blinken had declared Israel's need for ammunition urgent, so Congress was allowed less scrutiny. The Palestinian body beneath that ammunition had no corresponding emergency procedure.[705]

The New Yorker reporter David Kirkpatrick reports that on March 5, 2024, the president of the International Committee of the Red Cross, Mirjana Spoljaric, privately warned Biden that Israel's conduct violated the laws of war, and urged weapons restrictions.[706]

Then the evidence reached Blinken. USAID's experts concluded, in an assessment later reported by ProPublica, that Israel had deliberately obstructed food and medicine. The State Department bureau responsible for refugees reached the same conclusion separately. The findings came from the government's own specialists and moved upward through the institution. They documented blocked aid, rejected supplies, damaged medical facilities, destroyed agriculture, occupied depots, and food close enough to reach starving people but prevented from reaching them.[707]

The experts wrote their findings in the terms officials claimed they needed before suffering could change policy. Blinken read the findings and rejected their conclusion. The administration acknowledged severe civilian harm and serious questions about the use of American weapons, then declined to make the finding that would interrupt assistance. The facts survived, while the consequence disappeared.[708]

Defense Secretary Lloyd Austin made the permission material.

The State Department could authorize. The Pentagon had to deliver. Austin presided over the department responsible for the weapons, the replenishment, the military coordination, and the physical infrastructure of support. He met repeatedly with Gallant as the campaign continued. He reaffirmed Israel's military security and urged better civilian protection, but he did not make that protection a condition of military supply.[709]

He had already named the standard himself. At the Reagan National Defense Forum on December 2, 2023, Austin said that "in this kind of a fight, the center of gravity is the civilian population," and drew the lesson plainly: "The lesson is not that you can win in urban warfare by protecting civilians. The lesson is that you can only win in urban warfare by protecting civilians." He was describing a condition of victory. He did not make it a condition of support.[710]

By April 2024, Austin understood the physical result. He warned Congress that mass famine, if it occurred, would accelerate violence and prolong the conflict. In the same hearing, he said the Pentagon had no evidence Israel was committing genocide. The famine could be visible, the destruction could be visible, and nearly the entire population could be displaced, but the word capable of changing the campaign's moral status remained unavailable.[711]

Austin could describe famine as a strategic failure without making a legal finding about its cause. The relationship avoided the harder question, whether the conduct of a state receiving American arms, and the knowledge and assistance of the supplying state, could create legal or moral responsibility.[712]

Then Austin's department built the pier.

The most powerful military in the world built a temporary road across the sea because the ally receiving its weapons controlled the ordinary roads into Gaza. Biden ordered it, Austin executed it, and the Pentagon called it humanitarian assistance.[713]

USAID Administrator Samantha Power made the hunger knowable. She had written *"A Problem from Hell": America and the Age of Genocide*, the 2003 Pulitzer Prize–winning account of Washington's failures to stop genocide. In 2011, on Obama's National Security Council, she pressed for the bombing of Libya in the name of protecting civilians, and Libya came apart in the militia wars that followed.[714] The pattern was familiar: help break a country, then stand in its ruins asking how it could have happened and what America must now give. In Gaza, the administration she served supplied the bombs and sent her agency to answer the hunger.

Power led USAID, whose specialists documented that Israel was deliberately preventing aid from reaching Gaza. On April 9, 2024, she told a Senate subcommittee that Gaza had famine-like conditions while supermarkets containing food sat only kilometers away. The food was near. Armed power stood between the food and the body.[715]

Samantha Power knew. USAID knew, and its specialists wrote down what they knew. The administration used USAID to carry food into the emergency but refused to let USAID's findings interrupt the weapons that created and enforced it.

That is where the humanitarian office becomes a humanitarian alibi. The aid saved lives. The administration could also point to it while the core military commitment remained intact.

Jake Sullivan, Biden's national security adviser, made the permission strategy.

The National Security Council held the relationship whole: weapons, diplomacy, intelligence, regional escalation, negotiations, domestic politics, and presidential language. In May 2024, after months of mass killing, displacement, destroyed hospitals, hunger, and the International Court of Justice's provisional measures, Sullivan declared that the administration did not believe genocide was occurring in Gaza. He expressed concern about aid convoys and civilian harm, and on behalf of the White House he closed the central legal and moral question.[716]

Sullivan's declaration mattered because it told every office beneath him where the boundary remained. Officials could say catastrophic, unacceptable, heartbreaking, or too many. They could not allow the facts to assemble into the word that would make continued support indefensible.

Sullivan's role was to preserve the strategy's coherence after the evidence had destroyed its moral coherence. The strategy required Hamas to remain the cause of everything that followed and Israeli intent to remain presumptively defensive. It required Palestinian death to remain consequence rather than purpose, however systematic the consequence became.

White House national security spokesperson John Kirby made the permission speak.

Kirby stood before the press and gave the policy a human voice. He was grave, patient, and concerned, and he insisted that officials were working around the clock. When Biden temporarily held one shipment, Kirby reassured the public that Israel was still receiving the weapons it required and that the president would continue providing the capabilities it needed. Later, when Blinken and Austin issued a thirty-day letter demanding better humanitarian access, Kirby explained that the letter was not intended as a threat.[717]

Kirby converted unconditional support into the sound of conditional concern. Private pressure became the administration's invisible achievement. Public supply remained measurable in bombs.

Matthew Miller, the State Department spokesperson, carried the same conversion at the podium.

He acknowledged that humanitarian conditions had not improved enough and that the results on the ground were insufficient. As the thirty-day deadline approached, he acknowledged that Israel had not produced the required transformation. Then the deadline arrived, the administration concluded that Israel was not impeding assistance in a way that required a cutoff, and the weapons continued.[718]

Some officials refused that conversion.[719]

Josh Paul had run congressional and public affairs for the State Department bureau that processes arms transfers, so his job was to explain those transfers to Congress. He resigned on October 18, 2023, and put the reason in writing. Rushing more arms to one side of the conflict was, he wrote, "shortsighted, destructive, unjust, and contradictory to the very values that we publicly espouse."[720]

Stacy Gilbert, a State Department humanitarian expert with more than two decades of service, resigned after the administration's report concluded that Israel was not prohibiting or restricting humanitarian assistance in the legally decisive sense. She said that conclusion contradicted the evidence and the judgment of subject-matter experts. Other publicly identified officials resigned from State, Defense, Education, Interior, and related roles over Gaza policy, each from a different position and for reasons stated in their own words.[719]

Their resignations challenge the alibi of inevitability. They show that dissent inside the government could become public action, and that institutional service did not erase moral agency.

The officials in the chain did not face identical or equal choices. Biden held more power than Miller. Austin commanded more material force than Power. Blinken possessed more authority than the analysts whose conclusions he rejected. But hierarchy distributes agency without dissolving it. Each person reached a point where the machinery required something from them: authorization, delivery, legal conclusion, public denial, humanitarian administration, strategic defense, or words that made continued support sound compatible with Palestinian life.

In Kirkpatrick's account, Biden faced a choice: continue backing Israel's Gaza campaign or "force Israel to stop by cutting off its supply of weapons," which could leave Hamas in control of Gaza and still holding hostages. Sullivan later told Kirkpatrick that weapons restrictions were repeatedly deferred while a ceasefire deal seemed close: "we should have put more pressure on Israel to take a different approach."[706] The argument for influence is valid only if influence is used, and the record shows the administration held it in reserve, through famine conditions, through documented civilian death, through emergency arms transfers that bypassed ordinary congressional review. The actual leverage was obvious: the bomb, the spare part, the veto, the money, the base, the appropriation, the sanctions list, the permission to keep receiving the instruments of destruction. The administration did not lack tools. Biden chose to protect the relationship with Israel while the warnings accumulated and the weapons continued to move. In practice, his love of the Game meant keeping the alliance intact even when doing so meant continuing to arm the destruction.

That was Biden's humanitarianism. His administration did more than fail to save Palestinians from a distant crime. It armed the power that created the danger, protected that power from consequence, denied the legal meaning of what its own officials documented, and then administered survival inside the conditions it helped maintain.

A president who openly treats foreign policy as a protection racket does not confuse anyone about what empire is. A president who genuinely believes in the moral language while governing through the architecture that language conceals is the most revealing product of the system. Biden did not say, with the force required, that the sentence from 1986 contained a moral danger he had never overcome. Saying so would have meant admitting that a strategic asset is not the same as a moral actor, and that a state treated as infrastructure by empire will eventually be protected like infrastructure, even when the protection destroys people.[721]

Here is the accounting the Biden administration cannot hide. Biden made the guarantee. Blinken protected the pipeline in law and diplomacy. Austin supplied the machinery and built relief around its effects. Sullivan preserved the strategy. Power documented the hunger and administered the response without making the hunger a rupture. Kirby narrated concern without condition. Miller announced unmet demands and then announced no consequence. Congress funded, while contractors produced. Israel bombed, and Palestinians carried the result in the body.

No single person had to hold the child and release the bomb. The institution divides the act until each actor can say they performed only their own function.

The child receives the whole policy at once.

The Legal Words Placed on the Record

That architecture (the dollar and the carrier, the sanction and the veto, the arms transfer and the managed vocabulary) had been governing Palestine long before it governed Ukraine, and during Biden's presidency the legal words for what it was governing were placed on the record. On the record stand Amnesty International's 2022 report, which concluded that Israel maintains a system of oppression and domination over Palestinians that amounts to apartheid under international law, and the Court's January 2024 provisional measures, which ordered Israel to prevent acts that could fall under the Genocide Convention and to ensure the provision of humanitarian assistance. None of this denies that Jewish suffering is centuries deep and unfinished; Palestinians did not cause it, and no people can be made to pay for a history that was never theirs. The vocabulary existed, and Biden's administration refused to make it governing. It subordinated these terms to the strategic relationship, because the alliance remained superior to the law.[696, 722]

Human Rights Watch had reached the apartheid finding the year before Amnesty. Its April 2021 report, A Threshold Crossed, concluded that "Israeli authorities are committing the crimes against humanity of apartheid and persecution," and it rested that conclusion on two things held together, "an overarching Israeli government policy to maintain the domination by Jewish Israelis over Palestinians" and "grave abuses committed against Palestinians living in the occupied territory, including East Jerusalem." Neither element would have carried the

charge alone. The organization argued that the combination did, which is why responses to the report so often answered only one half.[723]

On July 19, 2024, in an advisory opinion, the International Court of Justice held that Israel "is under an obligation to bring to an end its unlawful presence in the Occupied Palestinian Territory as rapidly as possible."[724] That was the considered reading of the principal judicial organ of the United Nations. The United States went on supplying Israel with weapons after the ruling.

Amnesty later went further. Its December 2024 report took its title from the words of a Palestinian who lived through the war in Gaza: "You Feel Like You Are Subhuman." In its release on December 5, 2024, the organization stated the conclusion without hedging: Israel "has committed and is continuing to commit genocide against Palestinians in the occupied Gaza Strip." A mainstream human rights organization with a record stretching back sixty years said the word on the record, in public, while the weapons were still moving.[725] A growing number of genocide scholars reached the same conclusion, among them Omer Bartov, whose judgment Chapter Twelve quoted. The International Court of Justice's genocide case was still pending on the merits in September 2026.

After Biden left office, in August 2025 the IPC classification stopped being a warning. On the twenty-second, the IPC's Famine Review Committee confirmed what its analysts had been projecting for a year and a half: "As of 15 August 2025, Famine (IPC Phase 5), with reasonable evidence, is confirmed in Gaza Governorate."[726] More than half a million people were living in catastrophic conditions, and the committee projected that the famine would extend to Deir al-Balah and Khan Younis by the end of September. The committee added: "As this Famine is entirely man-made, it can be halted and reversed." The IPC is a technical scale, not an advocacy organization. Governments and United Nations agencies use it to decide whether the word applies at all, and it had never before confirmed famine in Gaza.

The conduct the legal vocabulary would have governed did not pause while Washington declined to speak it. It hardened into statute and spread across territory, and the record deserves to be entered plainly.

Start with the law itself. In the same occupied territory, an Israeli settler and a Palestinian child accused of similar conduct enter different legal worlds. The settler enters civil law administered by the state that built his house. The child enters military law administered by the occupying power. Israeli rights groups documented a West Bank system in which military law governed Palestinians across nearly every aspect of life (criminal procedure, movement, detention, and the treatment of minors) while Israeli law applied to settlers living in the same territory. This is what apartheid looks like when it is made administrative.

An Israeli hostage's family enters the frame through a grief that demands rescue. A Palestinian family can watch a detention order renewed while the state keeps its evidence from both the captive and his lawyer. There has been no charge and no trial, yet the word *prisoner* carries the quiet presumption of punishment earned.[727] Before demanding freedom, the Palestinian must establish the humanity the Israeli captive is granted at the start, and then expose what the official vocabulary conceals: a procedure can itself be an instrument of subjugation. This hierarchy makes Palestinian agony a management problem while Israeli captivity supplies the campaign's moral permission.

Israel held Palestinians, children among them, without charge or trial for months or years. Doctors seized from Gaza were held under a legal category engineered to deny them both ordinary criminal process and the status of prisoners of war. By January 2026, over 3,300 Palestinians were held under administrative detention, which means imprisonment without charge, without trial, and without fixed term. By the same date, more than 1,200 were classified as 'unlawful combatants' under a separate framework whose name answers the question it pretends to ask. The United Nations separately recorded roughly 350 Palestinian children held in Israeli custody over the same period.[638, 727]

What that vocabulary covered was reported from inside the facilities. Amnesty International, B'Tselem, and a U.N. special rapporteur on torture reported or described incommunicado detention, beatings, stress positions, sleep deprivation, dog attacks, starvation, medical neglect, sexual abuse (including at the Sde Teiman facility) and deaths in custody. B'Tselem's investigation described the detention facilities it examined as a network of

torture camps in which these were systematic features, not aberrations. The U.N. rapporteur said the documented cases of sexual abuse at Sde Teiman could never be justified regardless of security rationale. The New Yorker's David Kirkpatrick also reports that Blinken left a proposed aid cutoff for the Sde Teiman detention base unsigned and cited risks to ceasefire talks.[706, 638, 728]

Outside the prisons, the same division is built into the streets. In Hebron, human-rights reporting and images have documented protective nets over streets where settlers living above Palestinians threw garbage and stones. Israeli military closures have restricted Palestinian movement while settlers used protected routes. Shops have been shuttered under military orders, and soldiers have at times protected settlers during attacks. The legal regime enforced what the architecture expressed.[638] American institutions prefer to treat the settler's attack and the soldier who stands beside him as separate matters, and both as separate from the American weapon in the soldier's hands. Palestinians live them together as one rule.

In March 2026 the Knesset wrote the division into a capital statute. Its military-court provision for the occupied West Bank made death the default for a "resident of the Area" who intentionally killed in an act of terrorism. That provision allowed life imprisonment only in special circumstances and expressly excluded Israeli citizens and residents. A separate provision for civilian courts allowed death or life imprisonment for intentional terrorist killings aimed at negating Israel's existence. Human Rights Watch concluded the law would apply primarily, if not exclusively, to Palestinians. The law required hanging and restricted access to counsel and family after a death sentence became final. In military cases, it also barred the commander from commuting or pardoning the sentence. A state that had largely refrained from execution built a death-penalty mechanism for the occupied population and called it justice.[638, 729]

While the law hardened, the map moved. By late June 2026, the UN's humanitarian coordination agency (OCHA) reported that Israel's so-called Orange Line had placed 64.9 percent of Gaza under tighter and more direct Israeli control. By June, according to the Associated Press, Israeli evacuation warnings and land seizures had displaced more than 3 million people in Gaza and Lebanon. Settlement expansion in the West Bank accelerated under the cover of the war. Security became the word that made expansion sound defensive. The Palestinian was always the adjacency that required more land.[730]

Throughout the war, the witnesses had been dying. The Committee to Protect Journalists described the Gaza war as the deadliest conflict for journalists since it began keeping records in 1992, and Palestinians accounted for most of the journalists killed. In some cases the military announced the targeting itself: on August 10, 2025, it said it had struck Anas al-Sharif, an Al Jazeera correspondent, in a journalists' tent outside al-Shifa hospital in Gaza City, calling him a Hamas cell leader who posed as a journalist, a charge he had denied. Camera equipment marked PRESS did not guarantee safety, and neither did clearly identified vehicles or international condemnation. The killing of witnesses narrowed what the American public could see.[700, 731]

Inside Israel, the violence did not meet a consistently horrified public. It operated within a political culture that decades of occupation had built to expect it. Early and mid-war majorities rejected de-escalation or said the military response had not gone too far. In July 2025, the Israel Democracy Institute asked: "To what extent are you personally troubled or not troubled by the reports of famine and suffering among the Palestinian population in Gaza?" Seventy-nine percent of Jewish respondents selected one of the two least-troubled response categories. This indicts an order, not a people. A settler project sustained long enough becomes common sense, and common sense does not need every citizen's assent to function. Avraham Shalom, who directed the Shin Bet, Israel's internal security service, from 1980 to 1985, said it of his own country in the 2012 documentary The Gatekeepers: "We've become cruel, to ourselves as well, but mainly to the occupied population, using the excuse of the war against terror."[732]

Through Biden's presidency, the American government that would not make its own experts' findings governing was not confused. It had a map. The map told it which suffering counted as systemic and which as collateral, which body required urgency and which required process, which hostage required negotiation and which prisoner required administrative law. America enabled this and made it durable. The veto protected the impunity, the weapons sustained the capacity, the diplomatic cover translated the atrocity, and the institutional

language managed the American conscience. And Biden, who felt the suffering, governed through the map anyway.

The administration was not the last institution to touch the evidence. The record moved outward, to commissions, special representatives, courts, and organizations whose authority rested on the promise that they would name what governments would not. Some kept the promise. The Commission of Inquiry eventually did, in the language of the Genocide Convention. But for most of the campaign, the institutions built to judge the evidence put it through a version of the conversion this book has traced everywhere else. Destruction became excess. A campaign became a series of incidents. A finding became a file.[733]

Calling the campaign a war was not the failure, since under the Genocide Convention genocide can occur in war as in peace. Each hospital, convoy, evacuation order, aid restriction, detention site, and bombing could be assigned a separate docket, military explanation, or proportionality dispute until the pattern they formed escaped judgment as a pattern.[733]

The International Court of Justice showed how far careful language could travel and where it stopped. In a July 2024 dissent on Israel's occupation, Judge Julia Sebutinde repeated distinctive language, examples, and sequence from the law professors Abraham Bell and Eugene Kontorovich's 2016 argument that Israel inherited sovereignty over the Mandate's whole territory, without citing the article. The primary texts establish the overlap; that is plagiarism, as Norman Finkelstein says. In the genocide case, Joan Donoghue, who signed the January order as Court president, told BBC HARDtalk after leaving the Court that it had recognized plausible rights under the Genocide Convention, not found the genocide claim itself plausible. The narrowing came after the order's public force had circulated, and while the campaign continued.[734]

After the destruction, the Security Council wrote down what came next. On November 17, 2025, it adopted Resolution 2803 by thirteen votes to none, China and Russia abstaining. It endorsed a United States-sponsored plan for Gaza: a Board of Peace holding transitional authority; an international stabilization force to secure the streets and oversee demilitarization; Israeli withdrawal tied to milestones, with a security perimeter remaining; written progress reports every six months; and authorization running to the end of 2027. The text kept statehood on the page and placed Palestinian self-determination behind Palestinian Authority reform, redevelopment, and an externally governed transition whose immediate authority belonged to the Board; only then, the operative clause said, might conditions be in place for "a credible pathway to Palestinian self-determination and statehood." China's representative, abstaining, said Palestine was barely visible in the text. In Finkelstein's reading, the accumulated legal framework no longer governed the resolution's architecture, and sovereignty had become a conditional future inside someone else's sequence. What the resolution named in the present tense was administration.[735]

Bombs Abroad, Discipline at Home

The vocabulary that protected the ally abroad also governed what Americans could say about Gaza at home. The war on terror was foreign policy and domestic education at once. Brown University's Costs of War project estimates roughly $8 trillion in post-9/11 war costs and more than 929,000 direct deaths in major war zones. Spending that would have been called wasteful for families became seriousness for contractors. [736]

The war on terror taught Americans that Muslim violence revealed something civilizational and American violence revealed strategic necessity, that Islamic political identity was suspect by default, and that any American willing to understand Palestinian anger from the inside was dangerously naive. That domestic education made Gaza's management easier.

Aimé Césaire, the Martinican poet and deputy to the French National Assembly, named the mechanism in his Discourse on Colonialism in 1950. The colonizer, he wrote, "who in order to ease his conscience gets into the habit of seeing the other man as an animal, accustoms himself to treating him like an animal, and tends objectively to transform himself into an animal. It is this result, this boomerang effect of colonization that I wanted to point out." Europe's horror at fascism came late, he argued, because Europeans "tolerated that Nazism

before it was inflicted on them, that they absolved it, shut their eyes to it, legitimized it, because, until then, it had been applied only to non-European peoples."[737]

Césaire's boomerang ran its American course in three steps. First a population was placed outside equal protection. Then security made the exception sound reasonable: the watchlist, the surveillance program, the detention without charge. Then the enforcement came home. The machinery built after September 11 was waiting when students pitched their tents, and the police who cleared them needed no new category, only the old one turned inward. Césaire's question comes before the one a democracy usually asks about its own rights: what has it already accepted as permissible against other people?

Even so, public opinion turned, and the numbers recorded it. In November 2023, half of Americans told Gallup they approved of Israel's military action in Gaza. By March 2024, 55 percent disapproved, including 75 percent of Democrats, and Biden's approval for his handling of the situation in the Middle East had fallen to 27 percent, the lowest of the five issues Gallup tested. On February 27, 2024, 101,623 voters in Michigan's Democratic primary, 13.2 percent of the primary vote, marked "uncommitted" on their ballots. Organizers had urged that vote in protest of his Gaza policy. The feeling that this administration had no answers had reached the ballot box, where anyone could count it.[738]

But donor power can narrow the range of choices before law ever arrives. Politicians know which groups can spend against them. Universities know which donors can call. You can mourn Palestinians. You can call for aid. You can say the war has gone too far. But if you name the structure (occupation, apartheid, siege, U.S. material support for the conduct) the pattern repeats: funding reviews, donor calls, board statements, opposition research, primary threats.[739]

Respectable Islamophobia sounds like concern about extremism, campus safety, foreign influence, and the demand that every Muslim or Palestinian voice first condemn Hamas before being permitted to describe occupation. Gaza revealed how completely that hierarchy, with its burden of proof on Muslim and Palestinian voices, had entered liberal institutions. Universities that had tolerated donor capture for years suddenly rediscovered order when students protested mass death. Politicians who had not stopped the bombs demanded that the tents be cleared.

In November 2023, Columbia University suspended Students for Justice in Palestine and Jewish Voice for Peace. When an encampment formed the following spring, the university called the police. The University Senate later accused the administration of jeopardizing academic freedom, breaching due process, and disregarding shared governance.[740] What Columbia did was not unusual, and it made the pattern plain.

That Jewish Voice for Peace was among the groups Columbia suspended complicates any account in which the discipline simply protected Jewish students from antisemitism.[740]

Students opposed the war, named the ties among endowments, donors, appropriations, contractors, and weapons transfers, and met suspension and police clearance. Opposing a war was only part of what made them dangerous. They had traced a line from the campus endowment to the body under the rubble, and that line collapsed the distance on which empire depends.

Once students had named the circuit and made it visible, it would not stay one issue among many. It became a test of the entire language of restoration, because the same order that converted wages into bills and homes into assets and care into extraction and education into debt had also converted empire into moral language and called the conversion leadership.

One speech held the whole machine, from the war abroad to the discipline at home. On May 7, 2024, a week after the police cleared the encampment at Columbia, Biden stood in the Capitol at the Holocaust Memorial Museum's Days of Remembrance ceremony and invoked the history of anti-Jewish persecution.

He described the hatred as something that continued to lie deep in the hearts of too many people.

Then he put that history to work. "That hatred was brought to life on October 7 in 2023." And of those who carried it out: "Driven by ancient desire to wipe out the Jewish people off the face of the Earth."[741]

The desire he called ancient belonged to Hamas, which wrote its covenant in 1988. In 2017 it wrote the document that dropped its language about Jews. The occupation both documents answer opened in 1967. And years before the desire was called ancient in Washington, a policy made in Jerusalem was keeping the organization that held it solvent. From 2018, Qatari money crossed into Gaza with Israeli approval, and on March 12, 2019, in Lahav Harkov's contemporaneous report for the Jerusalem Post, Netanyahu defended that policy to his own Likud faction: whoever is against a Palestinian state "should be for" sending the money, because a Hamas governing Gaza and an Authority governing Ramallah cannot jointly demand one.[742]

Each of those carries a year. Ancient is the word that arrives when a year would be inconvenient.

Biden never said Palestinian, not once in the whole speech. He never said Arab, or Muslim, or Gaza. He did say Hamas, five times, and attributed the attack to no one else.

Biden also invoked Rabbi Jonathan Sacks's description of antisemitism as a virus that survives by mutating. A virus that mutates can be found in any new host you care to examine. Across the speech, he moved from attacks and harassment directed at Jews into the language of campus protest without showing how a demand to end the war constituted hatred of a people. One passage walked onto the campuses without a seam: students blocked, posters, "slogans calling for the annihilation of Israel," people "denying, downplaying, rationalizing" (words he used about the Holocaust and October 7). And then, in a speech about the Holocaust: "Violent attacks, destroying property is not peaceful protest. It's against the law." The speech did not order the clearance. It recast the tents as symptoms of a disease.

The Columbia encampment had asked the university to disclose and divest its holdings. Students pitched the tents in the open, on their own campuses, in daylight.

The weld that let the speech find the disease in the tents was in its warmest sentence. "My commitment to the safety of the Jewish people, the security of Israel, and its right to exist as an independent Jewish state is ironclad, even when we disagree." Three things fused: a people, a state, and that state's claim to be the Jewish state. Policy supplied the fourth: protect the state and you protect what it does. Fuse them and criticism of its conduct becomes an assault on the people. Fuse them and you have decided which Jews count.[741]

Hannah Arendt saw both halves of the speech's argument coming. She attacked the doctrine of eternal antisemitism, the notion that hatred of Jews is a permanent condition of the world rather than a political thing with causes and dates, because a hatred placed outside history cannot be fought inside it. And she warned that a state claiming to speak for all Jews would leave all Jews answerable for whatever it did. Biden stood at the museum's Days of Remembrance ceremony in the Capitol and committed both errors in one speech, sincerely, while warning against the second.[743]

The encampment became a symptom, and every Jew became a surety for a government most of them do not elect and many of them oppose. A word meant to name the targeting of Jews had been conscripted into defending state policy.

No one in that room needed to be taught to hate anyone, and no one was. The speech supplied the category that hatred would otherwise have had to build, and it did so while denouncing hatred, on the day set aside for remembering where hatred ends.

When the Chokepoint Spoke

The Iran deal, the vocabulary's first test, had been broken in 2018. The Iran war shows what Gaza had already revealed and sanctions had long concealed: American moral language is downstream from imperial function. When civilians die under the weapons of an enemy, America finds legal clarity. When civilians die under the weapons of an ally, America finds process.

In 2026, the chokepoint at Hormuz stopped being a diagram and became a war. The war was with Iran, but it began with the lesson Washington thought it had learned in Venezuela.

Before Nicolás Maduro's capture, Washington pressed Venezuela with sanctions, as it had pressed Iran and Russia. Venezuela makes it important to refuse a single cause. Maduro's authoritarianism, corruption, state

violence, economic mismanagement, and destruction of democratic possibility all mattered, and so did the country's dependence on oil. Millions fled because ordinary life had become unlivable. American sanctions entered a collapsing oil economy, added to the pressure on revenue, deepened scarcity, and made migration harder to separate from geopolitical punishment.[744] The regime retained agency. So did the government that applied the squeeze.

An oil economy can look sovereign while the price is high and become a cage when revenue collapses. A sanction that Washington announces as pressure on rulers can arrive as a harder import, a thinner pharmacy shelf, or another reason a wage no longer buys the week. The state represses, the economy contracts, the sanction tightens, and the family receives the whole sequence in one empty cupboard.[744]

The UN special rapporteur on the right to food, Michael Fakhri, saw both sides during a 2024 visit to Venezuela. He said sanctions "negatively impact food production and distribution" and called unilateral measures "cruel and vicious." In the same statement, he warned that Venezuela's own emergency institutions reduced transparency and created conditions for corruption and impunity.[745]

The lesson Washington thought it had learned in Venezuela came from what followed the sanctions. On January 3, 2026, U.S. forces captured Maduro and removed him from Venezuela. Delcy Rodríguez, Maduro's vice president, assumed authority under the existing constitutional and state apparatus and then cooperated with Washington under intense pressure while repression and political uncertainty continued. Oil policy moved immediately to the center.[746, 747] That sequence intoxicated Washington.

Venezuela fell without America defeating an entire society or producing a democratic transition. Washington removed the head of government while ministries, armed institutions, courts, ports, and the petroleum bureaucracy continued to function, and then pressed the successor authorities over security, political cooperation, and oil. This sequence (capture the man, preserve the apparatus, secure the military, get the successor on the phone, open the oil, reopen the airspace, call it transition) is well documented, and it works as a method: decapitate and delegate.

The oil law came next, and it came quickly. Rodríguez signed reforms that expanded private investment and gave firms greater operational flexibility amid U.S. pressure and renewed interest from American companies, and with them oil ownership became part of the post-capture bargain.[746, 747]

In Venezuela, the Monroe Doctrine, announced two centuries earlier as a warning to European navies, became a working procedure, executed against a hemispheric government whose oil and whose alignment had become, in the old grammar, intolerable.

After Venezuela, Trump publicly celebrated an operation his administration presented as strength and success. Reporting later described officials and analysts asking whether a regime-capture model could be repeated in Iran. The same reporting emphasized that Iran's institutions and security apparatus were profoundly different. Netanyahu had long advocated a more coercive approach to Iran. The Venezuela analogy and Netanyahu's pressure now pointed the same way.[748]

The public case for a strike was plain. Iran's regional network had been weakened: the Axis of Resistance had been battered, Gaza had been destroyed, Hezbollah had been degraded, Syria's routes were fragile, Iraqi militias were under pressure, and the Houthis were stretched. Israeli and American officials could point to degraded allied forces and exposed military assets and argue that the moment was an opportunity. Those facts did not establish that a leadership strike would produce political collapse, that Iranian institutions would panic predictably, or that the Venezuelan sequence could be reproduced at a different scale.[749]

The administration's public account of Venezuela joined capture, strength, cooperation, and oil reopening into one story. Having told it, the administration had an incentive to overlearn the operation's lesson, and it then presented Iran through the same grammar of decisive force.[748]

The Iran war began, in the American imagination, as a familiar sentence: the regime was dangerous, the threat was urgent, the strike was defensive, the objective was limited, the operation was necessary, and victory was near. Before Iraq, the sentence had belonged to Condoleezza Rice, then national security adviser, on CNN

on September 8, 2002: “We don’t want the smoking gun to be a mushroom cloud.” The names changed. The grammar did not. On February 28, 2026, the United States and Israel began attacking Iran, and Israeli strikes killed its supreme leader, Ali Khamenei. Trump ordered the American campaign the White House called Operation Epic Fury, aimed at Iran’s ballistic missiles, drones, and navy. The White House counted more than 2,000 strikes on Iran’s command and control structures, “triggering leadership losses.” Iran answered with threats and attacks on shipping that brought most traffic through the Strait of Hormuz to a halt. On April 8, the White House declared that in thirty-eight days the military had met Trump’s objectives “with overwhelming strength and lethal precision,” that Iran had agreed to a ceasefire and to reopen the Strait of Hormuz, and that “Peace Through Strength” had prevailed. The declaration sounded like triumph because empires know how to write the press release before victory comes to depend again on movement through Hormuz.[750]

Senator Robert Byrd of West Virginia had described the silence in which that grammar passes, speaking from the Senate floor on February 12, 2003, thirty-five days before the bombing of Iraq began. “And yet this Chamber is for the most part ominously, dreadfully silent,” he said. “You can hear a pin drop. Listen. You can hear a pin drop. There is no debate. There is no discussion. There is no attempt to lay out for the Nation the pros and cons of this particular war. There is nothing. … We stand passively mute in the Senate today, paralyzed by our own uncertainty, seemingly stunned by the sheer turmoil of events.” He was the longest-serving member of that body, describing its abdication while it was happening.[751]

But the institutions and geography the press release had outrun returned immediately. No Delcy waited in Tehran. No easy military command structure was ready to accept the American script.

Venezuela had a successor government that cooperated quickly under U.S. pressure. Iran had the IRGC, missile forces, a war economy, and a state identity built for decades around resistance to American domination. Iran controlled leverage at Hormuz. In Venezuela, the empire captured the head and the body kept pumping oil. In Iran, the empire struck the leadership and met a state with greater territorial depth, alliances, and retaliatory capacity.[747]

Iran did not vanish as a regional actor, and Hormuz did not become irrelevant. Announcing objectives in Washington did not make the Axis of Resistance a solved problem. The United States then had to do what empires do after overreach: declare victory, manage the remainder, keep assets near the theater, calibrate sanctions, preserve Israeli support, keep oil moving, and lean out without admitting the promised outcome did not arrive.

Dominant official language makes resistance appear as pathology. Resistance cannot appear as strategy, because recognizing it as strategy would require recognizing the prior domination as domination, admitting that the legal routes were blocked, that the veto had already spoken, that the bank had already refused the transfer, and that the ally had already received the weapon. The empire asks the occupied, the sanctioned, and the encircled to use channels the empire controls, then calls them irrational when they search for channels the empire cannot fully control. So pressure moves to where empire becomes vulnerable, to the chokepoint, where the system that refuses equality still has to pass through something it does not command.

Iran had no need to defeat the United States in a conventional war, only to make victory expensive where victory depended on movement. Oil had to move. The world cannot quickly use much less oil. Economists call that inelastic demand: when supply falls even a little, buyers keep paying, and the price climbs. Tankers had to move. Insurance had to price risk. Households had to calculate gasoline. The war could not remain foreign policy because energy never stays abroad. It travels through the pump, the utility bill, and the campaign poll.[752, 753]

Iran’s president had stated that doctrine in public years earlier, the first time Washington announced it would drive Iranian exports to zero. “The Americans have claimed they want to completely stop Iran’s oil exports,” Hassan Rouhani said in July 2018. “They don’t understand the meaning of this statement, because it has no meaning for Iranian oil not to be exported, while the region’s oil is exported.”[754]

Hormuz mattered more than the bombs in the strategic calculus, and China’s exposure to the strait was one major reason why. The U.S. Energy Information Administration estimated that in the first half of 2025, 20.9 million barrels of oil a day crossed the strait, about one-fifth of the petroleum liquids the world consumes.

Eighty-nine percent of the crude oil and condensate went to Asian markets, and China, among the four largest destinations, took nearly one-third of the liquefied natural gas that passed through. In the Gulf, American power had a place to imagine leverage over China's material life.[755]

No clean whiteboard doctrine joined Venezuela and Hormuz. They belonged to the same imperial habit, which secures energy close to home, disciplines energy abroad, keeps allies dependent on American-managed stability, and keeps rivals exposed to corridors American power can influence. Its language changes with geography: the Monroe Doctrine in one direction, freedom of navigation in another, sanctions compliance in a third. In each, the core reserves the right to decide which sovereign economies may move through the world without punishment.

In April 2026, hours after Passover prayers, an Israeli strike aimed at a senior Iranian commander destroyed the Rafi-Nia Synagogue in Tehran. The Israeli military acknowledged the strike and described the synagogue's destruction as collateral damage. Iran's Jewish representative in parliament condemned the attack. Iran is home to the Middle East's largest Jewish community outside Israel, estimated in recent reporting at roughly 10,000 to 15,000 people. The community maintains about thirty synagogues.[756]

Biden had repeated his 1986 sentence as president, in Tel Aviv on October 18, 2023: "I have long said: If Israel didn't exist, we would have to invent it."[757]

Nobody who has ever said that sentence has ever meant a synagogue in Tehran, destroyed by the ally that sentence exists to protect, on the holiday commemorating the liberation of the Jewish people from Egypt, and excused afterward in the same bloodless vocabulary (collateral damage) used for the rest of the destruction this chapter has named. A strategic asset does not stop being strategic when the war fought in its name reaches the people the war was supposedly for.

Biden's own advisers had studied striking Iran, and one of them later said so. In April 2026, Amos Hochstein, Biden's senior adviser on energy and the negotiator who brokered the Lebanon ceasefire, described the boundary between the parties' Iran policies from the inside. He said he had supported Trump's June 2025 strikes on Iran: they were "the strikes that we had thought internally in the Biden administration, we may have to take if there was a second term." The team had run war games and practice runs, he said, expecting that "the spring, summer of 2025" might find them "in the same place." In this account, his criticism of the successor's diplomacy centered on tradecraft: the diplomacy was loose, and a nuclear deal "shouldn't take just three days." The admission establishes that the Biden administration had war-gamed the strike option, and that one of its senior advisers later endorsed Trump's use of it. The option belonged to both parties.[758]

Sanctions and the war belonged to the same system. The United States had spent years using financial chokepoints to discipline Iran: banking restrictions, secondary sanctions, asset freezes, insurance constraints, threats to firms that touched Iranian oil, the machinery by which a country can be made to feel the empire in a hospital supply chain and a household medicine cabinet. Then, after the war's escalation exposed the danger of too much disruption, the same American state issued a license that temporarily permitted transactions involving Iranian-origin crude and petroleum products through the system from which they had been excluded.[759]

One week the oil is contraband because the empire says so. Another week the oil is permitted because the empire needs circulation restored. The license does not contradict the sanction regime. It reveals it. The empire wants the power to stop the flow and the power to restart it, to call the stoppage punishment and the restart pragmatism, and to decide when another country's oil is illegal and when that same oil is necessary to manage global stability.

* * *

On June 28, 2026, Sullivan gave the architecture of sanctions and alliance its most respectable voice on CNN's Fareed Zakaria GPS.

Sullivan had been Biden's national security adviser: the official in the room, the man fluent in the files, the representative of the Democratic foreign-policy class that speaks in the language of restraint, process, alliance management, and responsible power. His seriousness is what made the interview revealing.

Sullivan described Iran as leaning forward and leaning back, asserting control over the Strait of Hormuz, then easing back when Washington objected, offering small concessions on the nuclear file, withdrawing them, offering them again, keeping the United States at the table. Within the imperial frame, the description made sense. Iran was using leverage: geography, delay, ambiguity, expertise, deterrence, and the risk of disruption.[760]

When Washington freezes assets, threatens firms that touch Iranian oil, makes a bank afraid to clear a transaction, arms an ally, vetoes accountability and calls the result regional stability, that is all leverage. But when Iran points at the waterway through which the system must move, Washington changes the word, and leverage becomes escalation and deterrence becomes provocation.

One word showed the frame's blindness in miniature. In that interview, Sullivan pointed to the U.S.-Iran memorandum of understanding: the provision waiving sanctions "refers to oil and then there's this little clause that says and derivatives." The derivatives, he said, were the petrochemical sector, Iran's second largest. He doubted Washington had understood what it was signing. Iran, he said, "knew it would get billions and billions of dollars just by inserting that word." The license issued on June 22 had already authorized the sale of Iranian-origin crude oil, petrochemical products, and petroleum products, and trade on that scale runs through banking, insurance, transportation, and dollar settlement. Iran had read the document carefully enough to recover value from the architecture built to contain it. Empire is used to being the party that hides power inside the clause; when the sanctioned state learns to read the clause back, competence begins to look like cunning.[761]

The same asymmetry governed the Gulf. Sullivan said Gulf states were beginning to question the security model on which they had long relied: deep partnership with the United States, forward-deployed bases, the assumption that American protection was the architecture of regional order. He suggested they might hedge with China and pursue quiet diplomacy with Iran. Inside the imperial frame, that was damage: a blow to American image, an ally asking what the alliance still bought. But another reading was available. A region organized for decades around American-managed hierarchy was beginning to ask whether American management had produced security at all. Gulf states pursuing quiet diplomacy with Iran could have been the beginning of a less imperial order.[762]

Washington wants de-escalation without surrendering hierarchy, diplomacy without admitting the other side has claims independent of American permission, the adversary at the table but not as a sovereign equal whose grievances must alter the map. In that frame, Iran had won and America had lost. The fighting stopping was good, but secondary. The weakening of the hierarchy was bad, and primary.

When the Iran crisis arrived, much of the Democratic opposition objected more clearly to process than to the premise of coercion. The exceptions were real. On June 19, 2026, Senator Ed Markey defended the 2015 agreement in his statement on Trump's Iran memorandum, and Senator Tim Kaine defended it on the Senate floor the same day. Kaine and Senator Chris Murphy had held that position for years. In April 2021 they sent Biden a letter, signed by twenty-seven senators, urging him to restore the nuclear agreement, and in February 2022 Murphy urged a swift return from the Senate floor. In June 2026, Vice President J.D. Vance publicly told Israeli officials to respect the U.S.-Iran peace process and warned against alienating the United States.[763] The plain irony was that a vice president from the movement whose first Trump administration abandoned the JCPOA now occupied the language of restraint, and that the constraint Trump had broken was no longer there when the next crisis came.

The remainder of the Iran war, declared won in April, would not stay managed. On July 7, 2026, after attacks on tankers in the strait, the United States struck Iran again, revoked the license that had let Iranian oil move through the system that excluded it, and gave those transactions ten days to wind down. The next day Trump declared the U.S.-Iran memorandum of understanding over. The fighting that followed killed American service members and ran into September, across the water every tanker had to cross, and its price arrived where it always does, at the pump. The two governments did not sit down to talk again until late September.[751]

Empires rarely admit that they failed to command the world. They announce that objectives were achieved, and then they manage what, and whoever, refused to obey.

That management explains why Washington kept hardening the U.S.-Israel relationship through procurement and proposed legislation even as its public legitimacy weakened. In June 2026, the House Armed Services Committee approved a chairman's mark proposing a U.S.-Israel Defense Technology Cooperation Initiative and extensions of other programs. It was still a committee proposal, but it showed how lawmakers could carry integration into the next authorization even amid moral and political rupture. Aid is the relationship's visible number. Underneath it sits integration: anti-tunnel work, counter-drone systems, missile defense, research and development, industrial cooperation, joint exercises, intelligence channels, war-reserve stockpiles, and procurement calendars, the bureaucratic habits that turn an alliance into operating infrastructure.[668]

Iran showed that force does not always become control. The empire had captured Maduro. It could not capture Hormuz.[746, 752]

What the Answer Would Sound Like

Gaza and the Iran war ran through the same map, so the answer has to speak to both. The answer to the map that told Washington which suffering counted was never complicated. It begins by naming what is real.

Antisemitism is not a footnote to this argument. It is the canary in fascism's coal mine because it reveals one of power's oldest maneuvers: take the instability an order produced and place it on a people. Jewish history carries the cost in the body, from pogroms to the Holocaust, from the conspiracy whispered in a room to the state that turns the whisper into law. Misusing the charge of antisemitism leaves the hatred in place and makes it harder to name. Whoever ties criticism of occupation, apartheid, siege, or weapons to Judaism to stop the argument makes Jewish people answerable for a state's violence and Palestinians answerable for naming what happens to them. Antisemitism must be named and fought early, in any movement, without exception, and the fusion must be fought too, because it wears out the warning. It leaves Jews less protected against the hatred the word antisemitism must still name, and it asks Palestinians to surrender their own humanity as proof that their demand for freedom is not hatred.[764]

Opposition to occupation is not hatred of Jews. Opposition to apartheid is not hatred of Jews. Opposition to siege is not hatred of Jews. Opposition to U.S. weapons transfers is not hatred of Jews. Netanyahu is not the Jewish people, and Israel is not Judaism, as Chapter Twelve already insisted. The suffering of Jews across history (real, devastating, and ongoing) does not justify the permanent subordination of Palestinians. It does not justify the structures Human Rights Watch and Amnesty International have documented and characterized as apartheid, or Israel's continued presence in the occupied territory that the ICJ's July 2024 advisory opinion held unlawful.[696]

Naming what is real includes the right of return, which the General Assembly promised Palestinian refugees in 1948 and Israel's law granted to every Jew. Jewish belonging is not the same thing as settler sovereignty. A state whose founding law makes Jewish return sacred cannot make Palestinian return illegitimate. The record of the two claims runs in order. In a report dated September 16, 1948, the day before he was killed, the United Nations mediator on Palestine, Folke Bernadotte, wrote that "it would be an offence against the principles of elemental justice if these innocent victims of the conflict were denied the right to return to their homes while Jewish immigrants flow into Palestine, and, indeed, at least offer the threat of permanent replacement of the Arab refugees who have been rooted in the land for centuries." On December 10 the General Assembly adopted the Universal Declaration of Human Rights, whose Article 13 holds that "everyone has the right to leave any country, including his own, and to return to his country." The next day, in Resolution 194, it resolved that refugees "wishing to return to their homes and live at peace with their neighbours should be permitted to do so at the earliest practicable date." On August 1, 1949, Israel's foreign minister, Moshe Sharett, told the Knesset that "in the main a solution must be sought, not through the return of the refugees to Israel, but through their resettlement in other states," with only a limited number to be allowed back within a peace settlement. On July 5, 1950, Israel's Law of Return declared that "every Jew has the right to come to this country as an oleh," an

immigrant. The General Assembly's promise remained a resolution, reaffirmed in 1974 as an "inalienable right." The Knesset's became law.[765]

Across the Middle East and North Africa, Jewish communities in Iraq, Yemen, Morocco, Egypt, Iran, Turkey, and elsewhere had distinct and locally rooted histories. Their migrations unfolded under different combinations of Zionist aspiration, state policy, persecution, war, expulsion, fear, economic pressure, and opportunity. Scholarship on Iraqi, Iranian, and Moroccan Jewish life resists one undifferentiated return story. This plurality neither erases Jewish displacement nor cancels Palestinian belonging. Using one people's history to invalidate the other's is a flattening that reproduces an imperial geography to discredit Palestinian belonging, and it should be rejected.[765]

Avi Shlaim, an Israeli historian born into an Iraqi Jewish family, remembers that plurality from the inside: "For my family and me, Muslim-Jewish coexistence was not an abstract idea or a distant dream. It was the everyday reality." His memory is enough to defeat the claim that separation was the only history available.[766]

Ilan Pappé, an Israeli historian of 1948, put the Palestinian refugees' claim plainly in the London Review of Books in May 2005: "The right of the Palestinian refugees expelled in the 1948 war to return home was acknowledged by the UN General Assembly in December 1948. It is a right anchored in international law and in accordance with notions of universal justice."[767]

* * *

What would a democratic foreign policy say? It would say that no people are disposable.

The sentence sounds sentimental, but it is a governing test. Foreign power has no right to decide who lives and who starves in service of someone else's strategy, least of all the actor that holds the bomb, the veto, the aid package, and the sanctions list. The principle that no people are disposable forbids outside domination, including any carried out in its name. In practice the principle means arms transfers conditioned on human-rights compliance, with the conditions enforced rather than stated, because an order that breaks its own rules for friends cannot claim to be governed by rules.

A democratic foreign policy would not deny complexity. It would say that hostages must be released and occupation must end. It would say that antisemitism must be fought and Palestinians must be free. It would say that the JCPOA was better than catastrophe and that the moral case for restoring it was the defense of diplomacy, not the defense of Iran. It would say what Eisenhower said in 1957: land taken by force cannot become bargaining leverage.[768]

That is not a radical demand. Eisenhower made it as a Cold War Republican in a constrained political environment. The decades after him did not make that demand impossible. They institutionalized its opposite, a political economy of American power in which the same contractor constituencies, donor networks, and bipartisan consensus that made reconstruction at home impossible protected the ally's impunity.

That political economy no longer pays the domestic dividend it once promised. Any driver who watches the fuel pump run faster than the wage gets empire's invoice instead. When the material dividend thins, what remains for the imperial core is identification, the feeling of power in place of power itself, the sense that America is safe because someone else is under the boot. But the feeling has thinned too, because too many American families have watched a son or a cousin come home from war broken while the contracts behind that war multiplied.

* * *

Empire let the old order speak of democracy while protecting hierarchy, of human rights while distributing them according to alliance, and of order while arming domination. It let a president who believed in the rules govern through a system that enforced them selectively and call the selective enforcement responsible statesmanship. The language failed in front of the world. Gaza was more visible than earlier catastrophes had been, and it unfolded at a political moment when people had already learned to see the domestic architecture of the same system. If the state can move carriers, freeze reserves, arm allies, subsidize contractors, discipline campuses, expand ICE, and police the world's financial arteries, then America has already confessed its capacity.

The remaining question is why that capacity so rarely arrives as housing, healthcare, wages, childcare, peace, or dignity.[739]

The previous chapter began with a boy carried toward a building still called a hospital. The boy in the hospital corridor did not need America to feel complicated. Neither did the one before him. Neither will the one after.

He needed America to stop being useful to the people destroying his world.

Biden’s restoration did not meet that need, and there, before the world, it reached its deepest limit. He kept arming Israel and protecting it diplomatically while its campaign killed Palestinian children. On April 10, 2024, USAID administrator Samantha Power agreed before a House committee that famine was already occurring in northern Gaza.[715] Two weeks later, Biden signed the law appropriating another $3.5 billion in Foreign Military Financing for Israel.[683] The gap between words and power became too visible. Too many people saw the child before they heard the sentence.

One more conversion remains, and it is what the order did to ownership, to the structure of who owns the future and on what terms.

Chapter Seventeen

The Conversion of Ownership into Venture

The Terms Around the Title

The founder in this chapter is a composite. The terms on her kitchen table are the ordinary ones.

The term sheet ran twelve pages, and she had read it three times. She was thirty-four years old and had spent six years building the company: the first hire she could barely afford, the second investor she had to convince over a video call that the model was real and she was the person to build it. The company existed because she had willed it into existence, scraped the money together, and refused to stop when stopping would have been sensible.

The lead investor wanted twenty-eight percent at a pre-money valuation of eight million dollars. The number sounded clean. The terms were not. The investment carried a one-times, nonparticipating liquidation preference: in a sale, the investors could recover their investment before common shareholders received the remainder, or convert to common shares and take their proportion of the proceeds, but not both. It carried pro-rata rights so that they could maintain their percentage in future rounds. It required investor consent to amend the charter, issue new securities, enter a merger, or change the board. It carried a board seat. It carried anti-dilution protection if a later round valued the company lower than this one.

The investor was not a villain. He was doing what venture capital does: pricing risk, demanding control rights, protecting downside, preserving upside, and organizing the company around the exit that would make the fund's math work. The terms were ordinary, which is why they matter. An outrageous term sheet would have been easier to dismiss. She was the founder. The cap table told a different story.

Under the proposed terms, she would own the company contingently, subject to terms she did not write. Through those terms the fund could organize her company around its exit, so that what the company made, whom it served, and how long it endured could become secondary to how and when the investors realized a return.

She is the next proof of the argument this book has made through the workers, renters, patients, borrowers, and retirees who came before her. Chapter by chapter, that argument has been reaching beyond people without property, and here it arrives at what capitalism has done to ownership itself.

Ownership is no longer one thing. There is the title, and there is the stack of terms around the title: debt, platform access, board rights, tax subsidy, and law. The small owner may hold the title and still not hold command.

Command moving from the title to the terms around it is the Conversion this chapter names. The owner below kept the risk, the payroll, the loan, the lease, and the dream of command, and those who held the claims above her learned to govern the thing she still believed she owned. Modern capitalism does not have to own production directly to command it. It can own the claims around production: the debt, the platform, the patent, the data. The factory is still significant. The store, clinic, restaurant, and house still matter, but more and more they are governed by the claims around them.

The ownership society, in George W. Bush's phrase, handed the people below exposure and called it command.

To tell exposure from command, a reader needs an instrument, something to carry from one owner to the next and use without waiting for anyone's permission.

Markets are useful where refusal is survivable, and they become government where refusal is ruin.

Almost everything else follows from applying that sentence honestly. A bakery, a repair shop, a farm stand, a software tool, a song: these can exist because people build and sell without asking the state to plan what they prefer. Prices can reveal information. Competition can discipline complacency. Entry can break stale hierarchies.

A politics that pretends none of this is true will misunderstand both the market and the people who defend it. A market crosses into government when people cannot walk away, when the public built the value, when the platform owns access, when the price is extracted from necessity, or when ownership gives one actor power over another person's life.

Owners who can walk away hold things differently. There is a word for a thing you hold to leave it.

A venture is not a possession. It is a position, entered at a price, held against someone else's clock, and judged by what it returns rather than by what it does. A shop is a possession. A stake in a shop, bought to be sold, is a venture. The building does not change. The relationship to it does.

Three things follow from that definition.

First, a venture is indifferent to what it wraps. It requires only an asset that can be written as a position with an exit, which is almost anything: a medical practice, a hardware store, a lease, a patent, a transmission line, a person's skill.

Second, a venture turns over by design. A possession endures and is meant to. A position is entered and exited, and the exit is the point. So the churn (the practice sold, the team dispersed, the store on its third owner in six years) does not mean the system is failing. It is the system running.

Third, a venture does not have to seize anything. It converts. The owner keeps her name over the door, keeps the risk, keeps the hours, keeps the license. What changes is that somebody else can now hold her ownership as a position.

Law regulates forms. It knows what a franchise is, what an employee is, what a marketplace is, what a hospital is, and it writes rules against each. Venture logic has no form. When a rule binds the practice, the business side moves into a management-services organization. When a rule binds the employee, the employee becomes a contractor. When antitrust learns to measure price, the claim moves to the rulebook that decides who may sell at all.

The problem is not slow regulators. For forty years the country has been making a category error. Since Reagan, it has written its protections against whatever ownership looked like last, and the returns have compounded in whatever ownership looked like next.

What the Title Is Supposed to Buy

Ownership is worth having because it buys something specific, and that something is not money, but time.

The tax code and the lending rules spell out the design. Wages are taxed as income when earned. Long-term capital gains are generally taxed only when assets are sold, and gains held until death may escape income tax through stepped-up basis. Property can secure a loan without a sale. Carried interest is compensation that can receive long-term capital-gain treatment under specified rules. Together these rules let ownership wait in ways a paycheck cannot.[769]

A paycheck has to pass through rent, insurance, childcare, debt, and food before it can become savings. An asset can sit, rise, borrow, refinance, acquire, lobby, and wait.

The tax and lending rules let existing ownership compound faster than labor can catch up, because the system gives concentrated wealth better instruments: tax deferral, debt markets, political access, and the ability to buy the next claim before anyone else can reach it. Beyond the extra dollars, ownership opens a different credit door. A worker without property meets a lender with little collateral to seize and often pays accordingly. A homeowner can borrow against equity, and research finds that this collateral relaxes financing constraints on would-be founders. Prior ownership makes the next claim reachable for people the same bank might otherwise refuse.[770]

The poor pay cash. The middle class services debt. The wealthy borrow against appreciation. The very wealthy buy the machinery that decides what everyone else will pay. Edward McCaffery, a tax law professor at the University of Southern California, told The Wall Street Journal in July 2021: "Ordinary people don't think

about debt the way billionaires think about debt. Once you're already rich, it's simple, it's easy. It's just buy, borrow, die."

Justice Louis Brandeis described the top rung from the bench in 1933, dissenting in Louis K. Liggett Co. v. Lee, a case about a Florida tax on chain stores. Corporations, he wrote, had once been "merely an efficient tool employed by individuals in the conduct of private business," and had since become "an institution which has brought such concentration of economic power that so-called private corporations are sometimes able to dominate the State." Two hundred of them, he noted, controlled directly about a fourth of the national wealth; nominally answerable to some two thousand directors, they were in fact "dominated by a few hundred persons." He gave the arrangement a name in five words: "the negation of industrial democracy." The assets have changed since; the structure he described has not.[771, 772]

Concentration, then, is the system distributing command according to prior ownership, and the Federal Reserve's Distributional Financial Accounts show its structure. In the first quarter of 2026, the top 1 percent held 31.6 percent of all U.S. net worth. The concentration was sharper inside the asset that most directly governs modern capitalism, corporate equities and mutual fund shares. The top 1 percent alone held 50.2 percent of those shares. The next 9 percent held another 37.2 percent. Together, the top 10 percent held 87.4 percent. The bottom half of the country held 1.1 percent of those shares.[773]

Those figures show where the ownership society's promise misleads. A worker with a small 401(k), a homeowner with some equity, or a small landlord with one rental property may rise when asset prices rise, but the same percentage return does not mean the same class position. A 10 percent gain on $500,000 buys cushion. A 10 percent gain on $50 billion buys companies, land, lawyers, media, and the power to set terms for everyone below.[774]

The small owner is inside the system, and she may benefit from it and defend it, but she does not command it. Her portfolio can rise while her relative power falls, because capital does not have to confiscate her deed to discipline her. It can raise the price of staying where she is: insurance, healthcare, interest, rents, and the entry price of ownership itself. Ownership remains formal, while command moves upward.

Housing shows the same motion at the point of entry. The St. Louis Fed noted that investors made a record 30 percent of single-family home purchases in the first half of 2025, and that small-scale investors accounted for much of the increase. This detail is important, because giant funds buying houses by the block are only one part of the problem. The deeper problem is a market in which homes are increasingly priced as yield-producing assets before they are treated as places to live. The would-be homeowner was trying to buy shelter in a market where others could buy it for yield.[775]

None of this makes ownership a trick. Ownership can give people dignity. A practice can let a doctor serve patients according to judgment rather than throughput, and a small business can free a person from a boss and carry her name beyond the years when her body can no longer work. A cooperative can give the people who work together a share in what they build. America's democratic mythology was always partly a property mythology. It promised that whoever owned enough could not be told what his life was worth. Own the building, and it will house your family for thirty years. Own the retirement account, and the market will compound your patience into rest.

People built things. Companies grew. Neighborhoods organized around owners who knew their customers' names and had a stake in the same drainage system. The small owner was real, and so were the protections she sought.

The lie in that mythology is that ownership is self-made command, detached from public support and immune from democratic claim.

No owner owns alone. The owner depends on the road that brings the customer, the school that educated the worker, the court that enforces the contract, the grid that powers the machine, the patent system that protects the invention, the tax preference that lowered the cost, and the public order that makes private exchange possible. What remains open is whether the public world that made ownership possible receives any claim on what it

helped create, or whether the public is asked to provide the floor. At the same time, private capital captures the appreciation above it.

Access to the public floor beneath ownership was never universal, either. Appraisal maps from the federal Home Owners' Loan Corporation coded Black neighborhoods as hazardous credit territory. Racially restrictive covenants excluded Black buyers until the Supreme Court held judicial enforcement unconstitutional. Federal highway projects displaced Black residents and businesses. Fair-lending cases still document redlining and discriminatory pricing. The ownership floor was distributed through different mechanisms (federal policy, private contract, infrastructure, and lender conduct), and those mechanisms served some bodies and refused others. The old settlement built something that looked, if you stood in the right place with the right skin, like a floor beneath economic life. The task is to rebuild the floor without rebuilding the exclusion.[776]

Rebuilding it without the exclusion is possible, because the old settlement was a construction, not a climate. It tried, imperfectly and unevenly, to make ownership broadly consequential through democratic tools: tax policy, labor law, antitrust enforcement, utility regulation, zoning, and public works. Those tools have been weakened or captured, and democratic politics can rebuild and extend them. Ownership was politically structured once, and it can be politically structured again.

Terms Fixed Before the Founder Came to Bargain

The founder was reading terms she did not write. Long before her, the terms of a bargain were often fixed before one side came to make it. We are fond of our fables. We want very badly to believe that commerce was born innocent: somewhere in antiquity, men put down their spears, looked across a river, and decided to trade grain for salt. The picture asks us to stop at the agreement. But the grain was grown before it was traded, on ground somebody controlled, under a rule about who kept the harvest and what became of a grower who refused to hand it over. The two men at the river are content with their bargain. No one in the picture has asked the grower.

An ancient writer left a plan to set beside the imagined scene. In the fourth century BCE, Xenophon's *Ways and Means* advised Athens on how to prosper: welcome foreign merchants, keep the peace, and buy enslaved people to lease to the men who operated its silver mines. Part of the rent would buy more people, and the buying would go on until the income supported every citizen at public expense. It was only a proposal, but its reasoning is plain. The public it would enrich did not include the people it would buy.[777]

Rome built the same exclusion into an empire, and into law that later Europeans would study. Estate owners sold harvests grown by people they held in slavery, in an economy where other people worked for wages. The jurist Gaius, writing in the second century CE, set down the rule: whatever an enslaved person acquired belonged to the master. The celebrated *Pax Romana*, the Roman peace, protected that commerce and that ownership together.[778, 779] Augustus, who founded that peace, set the two side by side in the Res Gestae, the record of his achievements that he left for posterity. Writing of his war against Sextus Pompey, which ended in 36 BCE, he announced, "I freed the sea from pirates," and went straight on to claim that he had returned about thirty thousand people, who had escaped slavery and taken up arms against the republic, to their masters for punishment.[780]

The wealth was real. Estates grew and cargoes moved in safety, and their owners had good reason to defend the order that protected both. When an estate passed to an heir, the enslaved people on it passed with it as property. The heir inherited the claim without the memory of how it began.[778, 779]

Roman law outlived the empire in the west. Collected in the sixth century under the emperor Justinian, its texts became a subject of study again at Bologna around the beginning of the twelfth. Rulers soon found a use for them. At Roncaglia in 1158, the emperor Frederick Barbarossa won the support of Bologna's jurists for his claim to legislative authority. Europeans went on reading those texts for centuries, and took from them the rules that suited enterprises no Roman jurist had imagined.[781]

A law that assigned the harvest to an owner did not bring it in. Where the work was done for wages, the owner needed someone to agree to do it, and in the middle of the fourteenth century English laborers found themselves in a better position to refuse.[782, 783]

The Black Death reached England in 1348. It left fewer hands for the harvest, and the laborers who survived had more room to seek higher wages and better terms. A landlord who refused them might find that the next estate paid more. He still held the land, but the dirt did not plow itself, and the people he needed had become hard to replace.[782]

The Crown took the landlords' side. On June 18, 1349, Edward III's government issued an ordinance at Westminster complaining that workers, seeing masters in need, demanded "excessive wages." Able-bodied men and women under sixty, with no land or trade of their own, were "bounden to serve" whoever required them, at the wages customary before the plague. Anyone proved to have refused was to be jailed until he found surety that he would serve. The Statute of Labourers followed in 1351. Enforcement was uneven, and wages went on rising in money terms. Even so, the Crown's answer to laborers who could bargain had been to order them back to work at the old price.[782, 783]

A century later, in Portugal, labor was being obtained with no bargaining at all. Armed expeditions sailed down the Atlantic coast of Africa under license from Prince Henry and brought captives home to be shared out. On August 8, 1444, captives were taken ashore to a field outside Lagos and divided into lots without regard to who belonged with whom. Children ran from the places assigned them toward their parents. Mothers clasped their children and threw themselves to the ground with them, taking blows sooner than let go. Henry watched from his horse and gave away the people who fell to his share.[784]

The scene comes down to us from Portugal's royal chronicler, Gomes Eanes de Zurara, also known as Azurara, whose *Chronicle of the Discovery and Conquest of Guinea* was completed in 1453. He recorded his pity for the captives and honored the prince whose enterprise had brought them there. Henry's pleasure, he explained, lay in the "salvation of those souls that before were lost." The same chapter that shows the blows presents the prince's share as a service to God.[784]

Zurara was just as open about why opinion at home had turned. People who had criticized the voyages changed their minds, he wrote, when they saw their neighbors' houses filling with enslaved people and their neighbors' property growing. Residents of Lagos began asking leave to make voyages themselves. An armed expedition needed Henry's license, and the Crown had granted him a fifth of what it brought back. The chance to share in those gains was the prince's to give.[784]

The founder's position, governed from above while governing others, has a precedent in the tenant farmer. In early modern England, the pressure on working people came through the terms on which land was held. Tenant farmers increasingly held land on leases they had to compete to keep. The landlord's rent came out of what the farm produced, and the farmer lived on the remainder. The surest ways to keep the lease were to grow more and to pay less to the people he hired. The lease put him under a landlord's terms, and the wage put his laborers under his.[785, 786]

How badly his laborers needed that wage depended in part on what else they had to live on. The commons, land shared for particular uses, might give a household grazing for an animal or fuel for a fire. Common rights often went with a holding or a cottage, and many laborers had no such rights. A household that did have them drew part of its living from the ground and had that much less to buy with wages.[787]

Enclosure, which went on for centuries, took such ground out of common use. Some landowners cleared people off to make sheep pasture; others consolidated land for cultivation. Compensation in land went to the recognized owners of common rights, who were not always the households that had used them. The economic historian Jane Humphries has traced what women and children in particular drew from common resources, and how much more their families depended on wages once those were gone. On the estate's books an enclosure appeared as an improvement. For a family that had taken food or fuel from the same ground, it was a new expense. The fence changed how much of their life the next wage had to buy.[788, 789]

Abroad, the fence that troubled Dutch merchants was Portugal's claim to the trade with Asia. In 1609 the Dutch jurist Hugo Grotius published *Mare Liberum*, or *The Free Sea*, against that claim. He had developed it from a justification of the Dutch East India Company's seizure of a Portuguese ship. Working from Roman legal texts, Grotius argued that the peoples of Asia held title to their own countries, so Portugal could not claim them by discovery, and that a trader denied access was entitled to use force. A rival's power to keep a merchant out had become a violation of the merchant's right.[790]

The Dutch went back to the same Roman texts when they needed rules for owning people. In 1636 the States General instructed that the Roman law of slavery be applied in the parts of Brazil the Dutch had conquered or would conquer. A new plantation colony took its law of ownership from an old empire. That law told colonial officials whose claim to another person's labor they were to uphold.[781]

English colonists in Virginia wrote new law for the same purpose. In December 1662, the colony's assembly ruled that a child was free or enslaved according to the condition of the mother. The child of an enslaved Black woman inherited her bondage even if the father was an Englishman. In September 1667, the assembly declared that baptism did not release anyone from bondage, and gave its reason: masters, freed from that doubt, would be readier to bring enslaved people to Christianity.[791]

Virginia had settled what the child of an enslaved woman inherited. Barbados settled what an owner's heirs inherited. An act of 1668 declared enslaved people to be real estate, so that they descended like land to an owner's heir and widow, though they could still be sold. Its preamble explained that the island's wealth and the king's revenue depended on their labor, and that an heir should not be left with bare land and no one to work it. Read together, the two colonies' laws describe one family born to a claim and another born to the work that would satisfy it.[791, 792]

A claim on other people's work could also belong to the investors in a company. By the 1690s, a trading company that governed territory far from home had soldiers and officials to pay. In 1691 the directors of the English East India Company held up their Dutch rival as an example of a company that paid for its government and its army in Asia out of revenue raised there. A company that did the same would have the people it governed pay for the force that governed them, and would depend less on money from home.[793]

A century after the 1636 instruction, the Roman law of slavery was applied in the Netherlands itself. A man named Pamphilus had fled his owner's custody there, and an Amsterdam court had refused the owner's claim to him. In 1736 the Supreme Court of Holland and Zeeland reversed that decision and upheld the owner's right to recover him for return to Curaçao. The recorded reasoning drew on Roman law and on the necessity of slavery to colonial business, and that necessity outweighed one man's freedom.[794]

In 1757 the English East India Company got the chance to do what its directors had admired in 1691. Bengal's ruler was Siraj-ud-Daulah. Robert Clive, who led the Company's forces, and the Jagat Seth banking family secretly offered his place to Mir Jafar, one of Siraj's own army commanders, if Siraj were defeated in battle. At the battle of Plassey, Mir Jafar kept out of the fighting. Afterward he became ruler under treaties that subordinated him to the Company, and the country he governed answered to the corporation that had put him there.[793, 795]

The revenue the directors had wanted came in 1765, when the Mughal emperor Shah Alam II granted the Company the right to collect taxes in Bengal. The Company used the receipts to buy Indian goods for export to Britain and to pay for its administration and its army in India. The people it taxed were supplying the money with which it bought their country's goods, and paying for the force that kept it in power. A company of merchants now held the powers of a government and used them for its trade.[796]

Merchant government soon had a critic at home. In *The Wealth of Nations*, first published in 1776, Adam Smith described the conflict between the Company's interest as a trader and its interest as a ruler. A trader profited by buying Indian goods cheap and selling them dear in Europe. A ruler lived on a share of the country's produce and had reason to want that produce as large and as valuable as possible. Smith judged that the Company went on thinking as a trader, and that its monopoly made the country's commerce serve the Company's interest instead of the country's.[797, 798]

Smith also weighed who could afford to refuse a bargain. At home, Smith asked whose interest the rules on wages served. The masters were fewer and combined more easily, and the law tolerated their combinations and prohibited the workers'. Above all, the masters had reserves. A master could generally live a year or two on what he already had, Smith reckoned, and many workmen could not last a week without work. In his words, "the masters can hold out much longer." In the long run, he granted, the master might need the workman as much as the workman needed him, but not as soon.[798]

Smith had an explanation, too, for why men of small property stood by men of great property. In his account of how civil government first arose, he pictured lesser herdsmen rallying to the greatest herdsman because the safety of their own flocks depended on the safety of his, and their authority over the men beneath them depended on his. Government, he wrote, so far as it was instituted to secure property, was in reality instituted "for the defence of the rich against the poor."[799]

Yet Smith asked more of government than the defense of property. A worker who lost his place in one trade or one parish, he argued, should be free to look for work in another without fear of being prosecuted or removed. He saw that a lifetime spent repeating a few simple operations dulled the mind of the person performing them, and he proposed elementary schools supported in part by the public. His system of natural liberty assumed public institutions for the needs that private profit would never meet.[800]

Smith had described the worker's need as his weakness in the bargain. A decade later, Joseph Townsend valued it as the thing that made him work. In *A Dissertation on the Poor Laws*, published in 1786, Townsend attacked England's system of public relief. "In general it is only hunger which can spur and goad them on to labour," he wrote, and he complained that English law had promised the poor they would never go hungry. He allowed for charity given at the giver's discretion. What he opposed was relief a person could count on, since the poor, once sure of eating, would not be driven to work. From the worker's side, a guarantee of relief meant time to turn down one offer and look for a better. Townsend's hunger allowed no such time.[801]

In Philadelphia the next summer, the Constitutional Convention took up the slave trade, and Xenophon's argument came back in American form. On August 21, 1787, by James Madison's notes, John Rutledge of South Carolina told the Northern states that their interest lay in more enslaved people, whose produce their ships would carry. Oliver Ellsworth of Connecticut, who wanted importation left to the states, put it in a sentence: "What enriches a part enriches the whole." The next day Charles Pinckney of South Carolina cited Greece and Rome as precedents for slavery, and General Charles Cotesworth Pinckney, also of South Carolina, added the promise of more "revenue for the common treasury." John Dickinson answered that Greece and Rome had been made unhappy by their slaves. The appeal to antiquity was disputed on the floor.[802]

The republic those delegates founded wanted land as well as labor, and the land it wanted was held by Native nations. On February 27, 1803, President Thomas Jefferson wrote privately to William Henry Harrison, governor of the Indiana Territory, to explain how it was to be had. Government trading houses would sell at cost, which no private trader could match, and so drive the private traders out. Of Native leaders, Jefferson wrote that the government would "be glad to see the good & influential individuals among them run in debt," because, he observed, obligations beyond their means made them willing to cede land. Native communities were to be drawn toward farming, so that their hunting grounds would come to seem unnecessary to them. Jefferson called this a system, meant to guide Harrison where he had no instructions, and its end was that Native people would either become citizens of the United States or move beyond the Mississippi.[803]

A cession obtained this way would appear on paper as an agreement. In 1823 the Supreme Court settled who was allowed to be the buyer. In *Johnson v. M'Intosh*, *Chief Justice* John Marshall held that only a government had authority to acquire Native land, and he traced that authority to a European claim the republic had inherited. His account went back to the patent Henry VII granted John Cabot in 1496, which authorized Cabot to take possession, for the English Crown, of lands unknown to Christians. The republic had replaced the king. The Court kept his asserted right to extinguish Native occupancy and carried it into American property law.[804]

Marshall's opinion made prior sovereignty visible enough to subordinate and invisible enough for later buyers to ignore. The parcel became easier to sell because the law had already declared whose political relationship to the land would govern the sale.[805]

The county record names parcel, boundary, sale, mortgage, lien, and tax. It does not ordinarily name the nation whose territory was treated as available, the treaty narrowed or broken, the removal carried out, the allotment imposed, or the governmental authority pushed beneath the ownership system that later called itself neutral.

In 1830 a president presented removal itself as a kindness. In his annual message of December 6, Andrew Jackson called the removal of Native peoples a benevolent policy that would strengthen the frontier and enrich Mississippi and Alabama. He described a growing white republic taking the place of Native occupation as progress, and removal as protection for the people it displaced. In practice the policy opened their land to white settlement and to the expansion of slavery.[806]

To Edward Gibbon Wakefield, an English colonial promoter, cheap land had a drawback for anyone who wanted to hire labor: a worker who could get a farm of his own would not stay hired. In 1829 he proposed a remedy for Britain's Australian colonies. Land would be sold at a price high enough to keep a newly arrived worker from buying it for some years, and the proceeds would bring out more workers, so that employers had hands to hire while those workers saved. He developed the scheme in his 1833 book *England and America*. Jefferson had counted on debt to move land out of Native hands, Wakefield on price to keep it out of workers' hands for a time. Different as the two programs were, each fixed the terms of another person's bargain before that person came to make it.[807]

The Company's investors kept their claim even as Parliament changed what the Company was. The East India Company, which had collected taxes in Bengal since 1765, was by the 1830s being moved out of trade. The Charter Act of 1833 ended its exclusive trade with China and in tea from April 1834 and ordered its commercial business wound down. The Company went on governing its Indian territories, in trust for the Crown, and the Act secured its stockholders a dividend payable from those territories' revenues. Parliament had opened the trade to others and left the stockholders' dividend as a charge on the people the Company governed.[808]

The same Parliament passed the Slavery Abolition Act in 1833, after a long struggle against the slave system. Emancipation began in the British Caribbean in 1834. It changed the legal condition of the people freed and showed that public authority could end a form of ownership. But as with the Company's stockholders, those who had held the old claim were paid. The owners received compensation, and many of the people freed were bound to compulsory apprenticeship, still working for those who had held them in slavery, until further pressure ended apprenticeship in 1838.[809]

Ending the Company's monopoly let other British merchants into the China trade. It did not settle on what terms China would admit them, and within a decade the terms were set by war. On January 7, 1841, during the First Opium War, the Company's iron steamship *Nemesis* joined the attack on Chinese warships near Canton. The Treaty of Nanjing, signed on August 29, 1842, opened five ports to British trade, ceded Hong Kong, and required China to pay an indemnity. It promised that British subjects might live and trade in those ports "without molestation or restraint," and British forces were to hold two islands until the payments were complete and the ports open. Under *Pax Britannica*, the British imperial order, the freedom to trade included rights written into a treaty by the winner of a war.[810, 811]

The United States collected on that victory without having fought. In 1844 it negotiated the Treaty of Wangxia with China, which gave Americans access to the ports Britain had opened, along with protections of their own. A most-favored-nation clause entitled them to any privilege China later granted another power. Whatever privileges Britain won from China afterward, by whatever means, Americans could claim as well.[812]

In the first half of the nineteenth century, cotton grown and picked by enslaved people supplied the textile mills of Great Britain and New England. It went out through New Orleans and other ports to factories whose workers were paid wages. A plantation's ownership of human beings and a factory's wage contract were links in

one chain of production and sale. The two conditions were profoundly different, yet the mills' new machinery raised the demand for a crop grown by people held as property.[813, 814]

In the United States, slavery went on, and a man could make his own contracts while someone else held the claim on what they paid. In 1845, a man who had escaped slavery published his account. Frederick Douglass's autobiography, *Narrative of the Life of Frederick Douglass*, described his work in Baltimore, where he had learned to caulk ships, sealing their seams against water, and within a year commanded the highest wages paid to experienced men in the trade. He found his own employment, made his own contracts, and collected the money. "I contracted for it; I earned it; it was paid to me; it was rightfully my own," he wrote. Each Saturday night he had to hand it to Hugh Auld, the man who held him in bondage. Early in 1838, Douglass recalled, when he carried in his week's wages, Auld would count the money, look him in the face, and ask, "Is this all?"[815]

In the cotton fields there was no wage to count, and the reckoning was made at the scale. Solomon Northup, a free New Yorker kidnapped into slavery in 1841, described it in *Twelve Years a Slave*, published in 1853. On Edwin Epps's plantation in Louisiana, each picker's cotton was weighed at the end of the day. A picker who came in under the assigned weight was punished. One who came in over it would probably, Northup wrote, find the next day's task raised to match. So a picker went to the scale with "fear and trembling" whichever way the weight fell.[816]

Patsey, the fastest picker on the plantation, could pick five hundred pounds in a day. Her skill did not protect her from Epps, who coerced her sexually, or from his wife, who took her jealousy out on Patsey. The mistress would not give her soap, and one Sunday Patsey went to a neighboring plantation to get some. Epps, who suspected another reason for the visit, met her in a rage. She took the soap from her dress pocket and showed him. He called her a liar. "If you kill me, I'll stick to that," she answered. He had her tied to four stakes and whipped.[816]

The mills that spun that cotton paid wages to workers who owned nothing they worked with, and in the 1850 edition of Organization of Work the French socialist Louis Blanc defined capitalism as "the appropriation of capital by some, to the exclusion of others." Capital held in common, he argued, would be no less productive, so its usefulness settled nothing about who should own it.[817] In South Carolina in 1865, the question Blanc had raised on paper, who would hold the means of making a living, was fought over actual ground. Freedpeople on Edisto Island were trying to keep land they had settled under a wartime promise of homesteads. On October 19, General Oliver Otis Howard, head of the Freedmen's Bureau, came to tell them that President Andrew Johnson had decided to restore the land to its former owners. He put the owners' terms before a committee of freedpeople and asked for their signatures. The committee answered in writing a day or two later: "we wish we could do so," but they did not feel their rights would be safe if they did. They had horses, cattle, carriages, and furniture, they wrote, and no land. Their petition described a former enslaver who would let a man stay in an empty hut only if he did the owner's planting at the owner's price.[818]

The petitioners said exactly why the land mattered. That man, they wrote, was combining with others to keep land out of the freedman's reach, knowing that a man with land of his own would have nothing to do with him. Howard replied in writing on October 22, and his advice was employment: "I think the people had better enter into contracts." But the land was being handed back to one party to those contracts. The former owner would set the terms on which anyone else lived there, and a freedman without land would be signing with nowhere of his own to go.[818]

Mississippi did not leave the contract to persuasion. Under the Black Codes its legislature enacted that November, a Black worker who left before the term of service was up, without what the law accepted as good cause, was to be arrested and carried back to the employer. Any civil officer was required to do it, and any private person was allowed to. The captor earned five dollars, plus ten cents a mile, paid by the employer and deducted from the worker's wages, and the worker's right of appeal began after the return. The same laws forbade Black Mississippians to rent or lease land outside incorporated towns and cities, which narrowed the ways to make an independent living. From January 1866, a Black adult without lawful employment or business

was a vagrant under the statute, liable to a fine and jail. After five days of nonpayment, the sheriff was to hire the person out to satisfy the fine and costs, with preference for an existing employer.[819]

People who refused such terms were said to be refusing work. Melton R. Linton, a soldier in the United States Colored Troops, answered the charge from Edisto Island on March 26, 1866. He had seen some hired men turned off without their pay, he wrote, and he did not intend to hire himself to a planter when he left the army. As for the claim that Black people would not work, he pointed to where the planters' prosperity had come from: "we raised them and sent them to school and bought their land." He wanted land of his own, where the same work would support him. Two weeks later the Civil Rights Act of April 9, 1866, established equal rights in law to make contracts and hold property. It gave no one land.[820]

Laws like Mississippi's did not enforce themselves. That statute invited private citizens to make its arrests, just as planters before the war had relied on slave patrols. Why white men who owned little did that work was a question W. E. B. Du Bois took up in *Black Reconstruction*, published in 1935.[821] Looking back at the South before the Civil War, he described small farmers and slave overseers among the poorer whites, men whom patrol duty gave power over enslaved people and a place beside the planter. They might also become planters themselves one day, and Du Bois wrote of this group that "the only heaven that attracted them was the life of the great Southern planter." Like Smith's lesser herdsmen, they defended the great man's property because their own standing depended on his.

In his account of how Reconstruction was overthrown, he wrote that white laborers, though poorly paid, received a "public and psychological wage." The police were drawn from their ranks, and the courts, which depended on their votes, treated them with a leniency denied to Black people. With these advantages, poor white workers had a standing to protect, and it divided them from Black workers whose demands for better pay could have strengthened their own.[821]

Division of that kind weakened workers' bargaining power. In the year Du Bois's book appeared, Congress passed a law meant to strengthen it. The National Labor Relations Act of 1935 protected the right of the workers it covered to organize and to bargain as a body. The Social Security Act of the same year began to give eligible households some income that did not depend on an employer's latest decision. Private ownership was left largely intact, but some of its terms were now open to challenge by workers acting together and to regulation by government.[822]

In the United States, gains won through politics were open to reversal through politics. From the closing decades of the twentieth century into Biden's presidency, the Conversion weakened claims that workers had fought for and public institutions had established. The household lost some of the support that had made a wage offer easier to refuse, and the cost of staying alive fell back on the person earning the paycheck. An employer setting the terms of that paycheck was again bargaining with someone less able to hold out.[822]

The reversal was defended in part with an old charge. In 1866 Linton had answered people who said that Black people would not work. Martin Gilens, in research published in the 1990s, found that white opposition to welfare drew heavily on the stereotype that Black people were lazy.[823] To people who held that stereotype, public support for a household looked like a reward for bad character. Withdrawing it made the next wage more urgent and strengthened whoever controlled that wage, and the stereotype let the withdrawal be sold as a restoration of character.[822]

This is the history that arrives at the founder's kitchen table. She needs finance to build something she hopes to keep, so the investor's offer is both what she wants and a set of terms she has to negotiate. The investor can govern the company's future, and she decides what its workers are paid. Her effort to keep the business alive becomes a decision about other people's wages and jobs, as the tenant farmer's did. Andre, Chapter Six's warehouse worker outside Toledo, is on the receiving end of decisions like hers, made by a different employer whose demands arrive as the hours on his schedule. What each of them can afford to refuse rests, in part, on the public floor described earlier. A company can grow through real work and useful invention, but its ownership and financing terms still decide who keeps the gains. The story that takes the resulting wealth as proof of merit is the old fable again. It stops at the agreement and leaves out of the picture whatever shaped the bargain.

Holding the Title Without Holding Command

What follows traces the separation between ownership and command through eleven positions, linked, whatever the industry, by the distance between holding something and governing it. Each position carries something real: a company, a practice, a skill, a share, a public right. Follow the claims around those holdings, and the ownership society, which looks like a collection of independent owners, begins to look like a chain of dependence.

The descent puts back into the picture what shaped each bargain. It starts at the top of the ladder, with the founder, because an argument that started at the bottom would be at its weakest. She is not a sympathetic case chosen to make the point easy, but rather the person the ownership society holds up as its proof.

The founder keeps the origin. She loses the horizon.

The rule that was supposed to protect her is the oldest one in ownership: hold the majority and you decide. She can hold it and not decide. The investor's protective provisions, the consent rights in her term sheet, do not move a single share. They attach a veto to a list of things the company may do. Her percentage stays where it was, but the decisions on that list require the investor's consent.

The terms she was reading are the recurring ones that define venture-backed startup ownership, the cap table architecture reproduced, with variation, across thousands of companies every year. The National Venture Capital Association's own model documents identify these as industry norms. The investor across from her was a professional deploying capital on behalf of limited partners (pension funds, endowments, family offices, sovereign wealth funds) that expected returns within a predictable time horizon. His job was to find companies that could grow quickly and exit, through acquisition or public offering, at a valuation multiple large enough to generate the return his fund had promised.[824]

Venture is a different thing from stewardship or patience, and from the older model of building a durable institution over decades and leaving it to one's children, community, or workers. A conventional closed-end fund has a finite life, and it therefore has reasons to seek an acquisition, merger, public offering, or secondary sale within the window the fund's structure requires.[824]

She needed money, engineers, distribution, cloud credits, counsel, introductions, and runway. Every owner needs help. Venture capital exists to meet that need, and meeting it is how the conversion enters.

The term sheet did not steal the company. It reorganized the company's horizon.

She had imagined a product, a team, a customer, a problem to solve, maybe a community, maybe a durable enterprise. The term sheet imagined a liquidity event. When the two diverge, the stack of terms around her title decides.

The argument has to meet the oldest defense of the whole order here, on the first rung, because this is the rung where that defense is true.

Capital takes the risk, its defenders say. The return is therefore reward, not extraction. Take that seriously, because it is the strongest thing the arrangement has to say for itself. Companies fail, founders lose years, investors lose money, and contractors misprice jobs. A person who has never signed payroll or watched a business die can too easily romanticize risk from outside it, and the person who has signed payroll knows something no ledger records: which customer is about to leave, which hire saved the year, what broke last time and why.

That knowledge is the risk. It sits in one body, accumulated over years that cannot be repeated.

Then follow the reward. Her share is contingent on the protected claims around it, held by investors who can spread their risk across companies while her years remain concentrated in this one. Real things are built by people who take chances, and some of those chances deserve reward, but this arrangement pays for position.

That concession does not extend to a different argument that borrows its moral force. Entrepreneurship is productive risk. Trickle-down is a claim about what happens after gains concentrate at the top. Reagan's budget

director, David Stockman, conceded to William Greider in The Atlantic in December 1981 that supply-side was trickle-down: “It’s kind of hard to sell ‘trickle down,’ so the supply-side formula was the only way to get a tax policy that was really ‘trickle down.’ Supply-side is ‘trickle-down’ theory.” Proving that a founder may deserve reward for building a firm does not prove that tax cuts for the already wealthy produce broad employment, or that passive ownership deserves the moral credit of creation. Warren Buffett, who has spent his life deciding where capital goes, answered the jobs claim in the New York Times on August 14, 2011: “I have worked with investors for 60 years and I have yet to see anyone — not even when capital gains rates were 39.9 percent in 1976-77 — shy away from a sensible investment because of the tax rate on the potential gain. People invest to make money, and potential taxes have never scared them off.” To those who said higher rates hurt hiring, he noted that “a net of nearly 40 million jobs were added between 1980 and 2000. You know what’s happened since then: lower tax rates and far lower job creation.” A serious economy distinguishes the person who builds, hires, invents, and survives the failed year from the owner who arrives after the thing works and buys the claim.[825]

Nick Hanauer, a Seattle entrepreneur whose company sold to Microsoft for $6.4 billion, drew that distinction most plainly, and he had the standing to draw it. In the July/August 2014 issue of Politico Magazine, he addressed an essay to what he called his fellow zillionaires. What set him apart, he wrote, was “a tolerance for risk and an intuition about what will happen in the future”; “seeing where things are headed,” he added, “is the essence of entrepreneurship.” Then he separated that from the claim built on top of it: “We rich people have been falsely persuaded by our schooling and the affirmation of society, and have convinced ourselves, that we are the main job creators. It’s simply not true.”[826]

Public provision is no enemy of the person who builds, hires, and survives the failed year. A worker tied to a job for health insurance cannot easily start the business she imagines. A parent facing a private childcare bill cannot freely absorb a failed first year. A renter one missed paycheck from displacement cannot take productive risk without a private safety net. Public healthcare, childcare, housing security, transit, research, and credit leave the risk in place and change who is allowed to take it.

Capital already takes its risk inside an architecture prepared to absorb some losses: public research, central-bank stabilization, deposit insurance, procurement, subsidies, and rescue when failure becomes systemic. In 2023 federal officials extended that rescue to Silicon Valley Bank’s depositors.[827]

Everyone on this ladder is exposed. The worker risks the body, the schedule, the years spent learning a machine that may leave town, the layoff after a buyout, the injury after the target rises. The city builds the road, extends the sewer, adjusts the grid, trains the workforce, and hopes the company stays. The patient enters a hospital whose ownership and billing structure she cannot see. The tenant builds a life in a place someone else can reprice. What differs is the power to leave. Capital can spread a failed bet across a portfolio. The worker cannot diversify the body, the city cannot move the sewer it extended, the patient cannot unwind the procedure, and the tenant cannot pull a child’s school year out of a lease.

Law prices capital’s risk and disciplines everyone else’s. Capital’s risk counts as investment, and its loss can become a deduction or a restructuring. The worker’s risk counts as personal failure, and her loss becomes eviction, medical debt, or a child moved to another school.

The doctor keeps her name. She loses her judgment.

The doctor, a woman twelve years in practice, is important to the argument because the law had already tried to protect her.

Professional ownership carried a civic aura, and in many states it carried something firmer: a doctrine barring corporations from practicing medicine or employing physicians to do it. The rule exists because clinical judgment and business judgment are different things, and the second should not be permitted to instruct the first. Whatever else the country failed to anticipate, it anticipated this.[828]

It anticipated a shape, but the shape moved.

A management-services organization leaves the doctrine intact and hollow. The practice remains, on paper, owned by physicians. Around it sits a company that holds the billing, the scheduling software, the real estate, the staffing, the supply contracts, the referral infrastructure, and the management agreement that sets the terms of all of it. For this, the company takes a fee. No corporation practices medicine. A corporation decides how much medicine gets practiced, by whom, in how many minutes.

Hospitals, insurers, management-services organizations, and private-equity firms could buy the practice, the referral stream, the billing infrastructure, the building, or the corporate form through which the practice operated. The doctor might still see patients, use her name, and hold a title that looked like autonomy from the outside, but the ownership around her had moved.

The American Medical Association reported that the share of physicians working in private practices fell from 60.1 percent in 2012 to 42.2 percent in 2024. That decline is a change in who governs care.[829]

The patient then met the conversion as a bill. Research on private-equity-acquired physician practices has found price increases after acquisition; one study of gastroenterology practices found prices rising by about $92 per claim, or 28.4 percent, driven largely by higher professional fees.[830]

The buyers' invitation works because they tell the doctor that their system can handle billing, compliance, electronic records, payer negotiation, staffing shortages, malpractice burden, and the administrative work that has made independent practice exhausting. This is true, and it is the mechanism, not the mitigation. The offer has to be genuine for the conversion to work, because a bad offer gets refused. What arrives is a good one, and what it asks in return is the authority to decide, later, what the practice is for. Then support becomes command, the schedule tightens, the referral pattern changes, the visit length shrinks, the billing target hardens, and the clinical relationship becomes an asset inside someone else's roll-up strategy.

The Federal Trade Commission challenged one such roll-up directly. Its complaint against U.S. Anesthesia Partners, a private-equity-backed roll-up of Texas anesthesiology practices, charged that the firm acquired competitors systematically and used the resulting dominance to raise prices and reduce competition. The company denied the allegations.[831]

Filed in September 2023, the complaint alleged a "multi-year anticompetitive scheme to consolidate anesthesia practices in Texas, drive up the price of anesthesia services provided to Texas patients, and increase their own profits," carried out by buying up nearly every large anesthesia practice in the state until a single dominant provider could set the price. Welsh, Carson, Anderson & Stowe, the private-equity firm that had built the company, was dismissed from the case in 2024 and reached a settlement with the Commission in January 2025. In April 2026 the Commission and U.S. Anesthesia Partners announced an agreement in principle that still required court and Commission approval. Rolling up the practices was an ordinary business strategy, and to describe it the government did not have to allege fraud or a secret, only acquisition until refusal became impossible.[832]

Each transfer costs something the transaction never records. A practice that changes hands loses the version of itself that knew which pharmacy this patient can actually reach, which specialist returns calls, whose mother is dying, which symptom in this particular body has meant something before. This knowledge took years and lives in people. The buyer acquires the panel and the billing history, but it cannot acquire what twelve years taught the woman now clearing her office.

The doctor made a rational choice inside a system organized to make the choice feel inevitable. Chapter Four showed care converted into private crisis; this chapter shows who owns the machinery that converts it.

The franchisee keeps the risk. She loses the supplier, the hours, and the door.

The franchisee is the small-business owner the ownership society loved to imagine: local, hardworking, invested. Maybe she put family savings into the store. Maybe she borrowed against the house. Maybe she signed the agreement because the brand promised a proven model: national advertising, a supply chain, software, training, and a customer base that would have taken years to build alone.

The invitation is real, and it has to be. A franchise can create opportunity, let someone operate a business she could not have built from nothing, turn a local family into owners, and provide systems that small operators need.

Here too, the law had already looked. Federal franchise rules require disclosure before the sale, in a document that sets out the fees and obligations the buyer is taking on and must reach her at least fourteen days before she signs or pays. The rule does not itself set continuing fee levels or operating terms, and knowing the terms at entry gives the franchisee no command over later technology requirements, suppliers, or renewal.[833]

Once she signs, the agreement governs the ownership. The brand can dictate the supplier, the software, the menu, the hours, the territory, and the exit. In 2024, the FTC warned that franchisor contract provisions that cut off franchisees' communications with government, along with undisclosed junk fees, could be unlawful. It issued that warning after franchisees complained of rising technology fees, payment-processing fees, marketing charges, and other required costs that had not been clearly disclosed. The agency's announcement of July 12, 2024, put the fee rule plainly: franchisors "cannot lawfully impose and collect fees from franchisees that were not previously disclosed," and "it is illegal for franchisors to impose undisclosed junk fees—fees that raise costs and which may make the difference between a profitable franchise and an unsustainable one."[834]

On retaliation, the Commission's own sentence, in the policy statement issued the same day, was narrow and exact. Implicit or explicit threats of retaliation, it wrote, "by legal action or otherwise, against a franchisee for reporting potential law violations to the government are unfair." Even the commissioner who dissented, Andrew Ferguson, said of that substance, "I agree that is likely to be the case." His objection was to announcing a rule through guidance.[835]

The country calls her an owner because the word makes the risk sound dignified. The contract tells her who governs.

The seller keeps the product. She loses the customer.

The seller had designed the product, financed it, stored it, photographed it, priced it, and answered for every defect when the review arrived. She had spent nights studying the dashboard to understand why the listing fell after the algorithm changed or why the ad spend that worked last month no longer worked this month.

But the customer lived inside the platform, and so did the search result, the ad auction, the fee schedule, the account suspension, and the buy box. The Institute for Local Self-Reliance estimated that Amazon's effective take from third-party sellers rose to roughly 45 percent of seller revenue in the first half of 2023, up from around 35 percent in 2020 and 19 percent in 2014. Amazon disputes those figures. She owned the inventory and rented the road to the buyer. Amazon allegedly punished sellers for offering lower prices elsewhere. The dashboard called her a seller. Structurally, she was a tenant in a marketplace whose landlord competed with her for the customer.[836]

The FTC's 2023 complaint against Amazon alleged that the company illegally maintained monopoly power and used interlocking anticompetitive practices to overcharge sellers, degrade quality for shoppers, and prevent rivals from competing, and that Amazon's combined fees forced many sellers to pay close to 50 percent of their total revenues to Amazon. Amazon disputes the allegations. The political meaning was visible before any court resolved the case. The platform had become private infrastructure over ownership itself.[837]

Antitrust was the institution meant to stand here, and for much of the past forty years it treated low consumer prices as strong evidence that a market was working. A platform can keep a shopper's price low while raising seller fees, changing rankings, and controlling access. A price-centered test can miss who owns the road.[838]

Platform power leaves the small owner in place and surrounds her. The old marketplace was a place. The new marketplace is a governed environment, and the owner inside it can be entrepreneurial and still dependent on a road she does not own, a rulebook she did not write, and a customer relationship she cannot carry away if she leaves.

* * *

By now the mechanism is visible enough to name.

Capital eventually comes for the small owner too. Marx saw the tendency in the nineteenth century, and the twentieth century supplied the evidence.

The owners already on this ladder show that tendency at work. Those making the offers told the doctor she was joining a health system that could support her growth. They told the franchisee she was buying into a proven brand. They told the founder she was taking on a partner. They told the Amazon seller she was accessing scale.

Under the rules America built, ownership alone does not secure command, because there is always someone with more capital, and that person does not have to take the shop all at once. He can buy the road to the customer instead. Once he owns it, the owner below still signs the lease and still absorbs the risk, but he writes the terms of her ownership.

The mechanism runs in three movements. First comes invitation: scale, access, efficiency, support, growth. The offer is credible because the smaller operator receives something she could not build alone.

Then comes dependence. Exit has a price once customers live on the platform, the brand belongs to the franchise, billing belongs to the system, and investors hold veto rights. By then the alternative has been weakened or absorbed. The relationship that began as a negotiation over mutual interest is now between a party that can change the terms and a party that cannot easily leave.

Then comes extraction. The fee rises, and the staffing ratio falls. The patient becomes a unit, the seller a listing slot, the worker a scheduling input, and the town a tax-abatement renegotiation. Often what drives this is the return expected after consolidation, not malice. The platform must justify its valuation, the fund must hit its internal rate of return, the franchise must protect the brand standard, and the health system must service its debt. Each pressure descends until it reaches the person who cannot pass it further, and that person is told the degradation is the market.

Whose Labor Made the Company Real

Before the term sheet taught the founder what it meant to be governed, payroll had taught her what it meant to govern. She had hired in one market and fired in another. She had paid more when engineers were scarce and less when fear returned to the labor market. She had watched accident become hierarchy. The person who negotiated hard received more. The person who trusted the mission received less. The early employee received options that might become a house. The later employee received a salary and gratitude. The worker who built the feature that became the company got a line on a resume. The worker who built the feature that was cut got a meeting with a manager and a sentence about focus. She did not call this cruelty. She called it survival.

The cuts still cost her. She knew the names. She had sat across from the person being let go and felt the sentence leave her mouth like something metallic. She had watched a face rearrange itself into professionalism. She had offered severance, a reference, a soft voice, a calendar invite made merciful by its brevity. Then she had closed the laptop and returned to the model, because the model did not care that anyone had cried.

Below her were people whose labor made the company real and whose claim on that reality could be narrowed by timing, title, paperwork, and leverage. Above her were investors whose money made the company possible and whose claim on possibility arrived as governance.

She was not innocent, nor was she the enemy, but rather the hinge. The system had given her just enough command to make her responsible for other people’s losses, and not enough command to keep the future she had built from being priced by someone else.

The worker keeps the skill. She loses the right to use it.

A noncompete traps a worker in a job and blocks the worker from becoming an owner. On this ladder, it is a fence around future enterprise. It says the skill is yours until you use it against the firm.

As Chapter Six noted, the FTC estimated that roughly one in five workers (about 30 million people) were subject to noncompete agreements when it finalized its 2024 rule banning most of them. The rule did not take effect. A federal district court stopped the FTC from enforcing it in August 2024, and the agency later moved to dismiss its appeal. The administration identified the fence and tried to remove it, and a court kept the fence in place.[839] This is the one rung where the institution did not arrive late.

Capital may move. Labor must ask permission.

That is one of the oldest rules of the converted order, and the noncompete writes it into the worker's future. The order tells the worker to become human capital, to build skills, adapt, innovate, and take initiative. Then, when initiative threatens to become competition, contract law arrives to remind her who owns the road out.

The low-wage worker keeps nothing. She is what the ownership above her is made of.

The wage that arrived already claimed in Chapter Two reaches its floor here, and Walmart makes the arrangement visible at scale. Walmart was the company store after the company left town. The old company store paid the worker and took the wage back at its own counter, and Walmart did not need to own the house or the mine, because it owned the shelf where millions of working families bought what the wage was supposed to cover. The wage comes in, the public benefit fills part of the survival gap, and the worker spends both at the store, which takes its share. The worker is judged for needing help, the corporation is praised for providing jobs, and the shareholder receives the return.

A 2020 Government Accountability Office review analyzed data from 15 state agencies across 11 states on the employers of working adult Medicaid enrollees and SNAP recipients. In a Senate summary of the GAO findings, Walmart appeared among the top four employers in every agency, and McDonald's appeared among the top five in 13 of 15. These were workers, not people refusing to work. They worked for firms with the scale to shape wages, prices, suppliers, local economies, and public debate, and they still qualified for food or healthcare assistance. Public benefits indirectly support a low-wage business model. As the researchers Sylvia Allegretto and Marc Doussard wrote of the fast-food industry in October 2013, when wages leave even full-time workers below the poverty line, "the expectation that taxpayers pick up the tab becomes an indispensable part of an industry's business model."[840]

The report's title was its finding: Millions of Full-Time Workers Rely on Federal Health Care and Food Assistance Programs. GAO put the figures underneath it. Roughly 70 percent of adult wage earners in both programs "worked full-time hours (i.e., 35 hours or more) on a weekly basis," about half of them worked full-time hours annually, and 90 percent worked in the private sector, against 81 percent of people in neither program. In 2018, 5.7 million Medicaid enrollees and 4.7 million SNAP recipients worked full-time for fifty weeks or more.[841]

The floor the country built was a floor under the hourly wage, never under the cost of existing. So the low-wage business model routes the difference through the public and books the remainder as efficiency.

The savings at the shelf were real, and a working family stretching a paycheck is right to want cheaper groceries, shoes, diapers, medicine, and school supplies. But cheaper shelves can hide a broken wage. They can make the loss of power feel survivable long enough for the loss to become permanent.

* * *

Buying Into the Outcome Without Deciding It

The next two rungs belong to people who own a small share of companies they do not run. The stock market performs the conversion in real time. The retail investor sees a price. Concentrated capital sees the order flow, the borrow cost, the collateral requirement, the clearing rule, and the exit. The retail investor trades the visible number. The institutional actor trades the conditions under which the number moves.

The retail investor keeps the price. He loses the plumbing.

Securities law democratized access, and it did that well. Disclosure, registration, retail brokerage, and eventually a commission of zero put the market within reach of anyone holding a phone. Access was the thing the law knew how to give. Governance was never on the form.[842]

In January 2021, the gap between access and governance became public in a stock called GameStop. A short seller borrows shares, sells them, and hopes to buy them back later at a lower price. If the price rises instead, the seller faces margin calls and forced buying, which pushes the price even higher. That is the short squeeze. GameStop carried unusually high short interest, and retail investors understood what that made possible.

The crowd organized attention. It bought shares and call options, held through the volatility, and forced losses onto professional short sellers. It turned a small stock into a national argument about Wall Street.

Then the crowd met the rails. Orders moved through brokers. Brokers depended on clearinghouses. Clearinghouses demanded collateral. The crowd saw a buy button. The system saw collateral, counterparty exposure, payment for order flow, and settlement risk. Near the end of the month, several retail broker-dealers restricted certain meme-stock trades. To the people inside the trade, the restriction did not feel neutral. It looked as if the rules had changed when the wrong side started winning. Retail investors learned that access to the market is not control over the market.[843]

The slogan said ‘hold the line’, and market structure decided where the line was.

The same divide, between seeing a price and carrying a position, sits inside the most respectable idea in finance. Arbitrage is usually taught as the trade that makes markets rational: buy the cheap thing, sell the expensive thing, wait for the gap to close. The classroom version leaves out the balance sheet. Each leg of the trade has to be carried. A price gap can be obvious and remain open if the people capable of closing it cannot finance the wait. Even large institutions can lose when funding disappears before convergence arrives. The trade that was supposed to make prices converge becomes a forced seller into the dislocation it was supposed to repair.[844]

The market does not equalize itself. Balance sheets do, and when they are strained, mispricing can last long enough to ruin the people who were right too early.

That makes arbitrage one of the engines of wealth concentration. Wealth buys more than assets. It buys time under pressure, the ability to hold a position while others are forced to sell. The worker has a month. Capital has the luxury of a longer period.

The saver keeps the exposure. He loses the vote.

One rung further down, ownership thins into exposure.

ERISA, the federal retirement-security law of 1974, put funding rules and federal insurance behind covered defined-benefit promises and imposed fiduciary duties and disclosure rules on defined-benefit and defined-contribution plans alike. As Chapter Fourteen showed, though, employers changed the kind of promise they offered.[845] The Labor Department’s own series records the shift. In 1975, 27.2 million active participants in private-sector plans held a defined-benefit promise and 11.2 million held a defined-contribution balance. By 2022 the defined-benefit count had fallen to 11.3 million, and the defined-contribution count had risen to 92.6 million. ERISA still governs the plan, but it does not insure a 401(k) balance against a market fall. Where savings sit in pooled funds, voting power over the underlying companies usually sits with the funds’ managers.

Exit-driven finance reaches ordinary investors by several routes, some of them through the retirement plan. A special-purpose acquisition company, or SPAC, sells public shares in a shell that seeks a company to buy, and its sponsor generally enters on more favorable terms. A crypto token can be bought in a sale or on an exchange, and speculating on its resale price need not confer a share of a company. A private-equity roll-up can reach a worker indirectly, when her pension plan invests in the fund that buys and combines the companies. The public offering is one of venture’s exit routes. It opens a market in which founders and early investors can eventually sell. A saver can buy into the outcome without deciding it.[845]

Raymond, Chapter Fourteen's warehouse worker, meets that gap at the end of a working life. He checks the number behind a password and finds bargaining power, housing costs, family crisis, and market luck consolidated into an account balance he cannot govern. The account gives him a share of the returns and no command over what the underlying companies do with his money, his labor, his community, or his future.

Public Rights on Paper, Private Control in Practice

Governments are owners too, and they descend the same ladder.

The city keeps the base. It loses the increment.

Tax increment financing shows that descent most plainly. A city sets a baseline for a district's property-tax revenue and commits a designated share of the growth above it to eligible project costs, often for twenty years or more. Used carefully, the pledge can fund infrastructure that would not otherwise exist. Used loosely, it turns future public appreciation into private feasibility.[846]

The tool carries a public-purpose test, but the test is applied once, when the district is drawn and the projections are generous. The pledge can then run for a generation. Tax receipts can be counted along the way, but the harder question is how much growth the subsidy actually caused[847] and whether its public return justifies the revenue already committed. By then the officials who made the promise may be gone, and the claim on the increment remains.[848]

The data center is the same arrangement, a public base and a private claim, built in concrete and copper. That is worth saying plainly, because the word cloud makes machinery sound like weather and land sound like atmosphere. The cloud was the factory after capital learned how to hide it. Here the question is who pays for the factory.

Behind the word are buildings, servers and chips, water, transmission lines, and workers. The facilities depend on tax abatements, local permitting decisions, public universities that trained the engineers, federal research that built the scientific inheritance, and a grid the public has to plan around. The fantasy of the cloud is weightlessness, but the reality is load.

The Department of Energy and Lawrence Berkeley National Laboratory reported that data centers consumed about 4.4 percent of total U.S. electricity in 2023 and projected that they could consume between 6.7 and 12 percent by 2028, depending on growth scenarios.[849] The International Energy Agency projects that by the end of the decade the United States will use more electricity for data centers than for producing all of its energy-intensive goods combined.

A regulated utility does more than sell electrons. It builds the substation, the transmission line, and the transformer ordered years ahead, and regulators allow it an opportunity to earn a return on approved investment. Virginia's state audit warned that data-center growth could raise other customers' bills even where existing rates covered the centers' own costs. State regulators had begun to push back. They approved a separate class for large users and fourteen-year service commitments for new contracts beginning in 2027. What happens if the load does not come, or comes and leaves? The servers can move. The substation stays.[849]

A data center enters a community as investment: jobs, tax base, modernity, the future. The language is familiar because capital always arrives speaking the future. But the data center asks for electricity, water, land, transmission upgrades, and tax treatment. It asks the community to accept heat, water strain, land use, and sometimes tax abatements that reduce what schools and local services would otherwise receive.

Those tax breaks are public policy. The subsidy watchdog Good Jobs First found that at least thirty-six states have data-center-specific subsidy laws, and only eleven require public disclosure of which companies receive the benefits. In a 2016 study of eleven deals, it found about $1.95 million in public subsidy per job created. The public is paying for an industry it cannot audit, and it does not share the returns.[850, 851]

Kasia Tarczynska, a senior research analyst at Good Jobs First, documented the audit problem in the group's November 2025 report, Cloudy Data, Costly Deals. Of the eleven states that disclose which companies receive

the exemptions, “none discloses the ultimate corporate parent companies that benefit from those subsidies,” which “enables major recipients to hide behind their subsidiaries, especially Limited Liability Companies.” The few states that have run the arithmetic on their own returns found that they “lose between 52 and 70 cents for every dollar they spend on data center sales tax exemptions.”[852]

Then there is water. Data centers use it directly for on-site cooling and indirectly through the power plants that generate their electricity. The old industrial questions return in new clothing: who decides where the water comes from, who bears the cost when aquifers are stressed, and who has standing to refuse a facility in a drought-prone basin.[851]

The old factory at least announced itself, with a whistle, a shift change, and a gate, and its pollution was there to see. When the Cuyahoga River burned in 1969, the fire became a symbol of the movement that won stronger federal environmental law, including the Clean Water Act, a command that capital could not treat the commons as a free disposal site. The data center externalizes less visibly. It dumps demand onto the grid, heat into the air, water strain into the hydrology, carbon into the atmosphere when power is not clean, and subsidy cost into the public budget when the tax abatement is approved and the school district loses what the facility would otherwise have paid.[851, 853]

The public keeps the bill. It loses the claim.

Below the city sits the largest owner in the story, and the one most thoroughly convinced it is not one.

The CHIPS and Science Act was real industrial policy. The program included guardrails, taxpayer-protection language, and restrictions around the use of public funds, including limits related to stock buybacks and improper uses.[854]

A condition binds the use of money. It does not create an ownership claim on what the money builds. CHIPS included limited upside-sharing provisions, and a financial return could arrive without giving the public an owner’s vote over what the company did next. That is the difference between renting a future and owning one.[855]

Senator Jack Reed of Rhode Island, who had pressed for the upside-sharing provision, described it in 2023 in terms that made the limit plain: “There is no downside for companies that participate because they only have to share a portion of future profits if they do exceedingly well.”[856]

A better-designed subsidy still leaves the central question untouched. If the public pays to build the future, why does the future belong almost entirely to private owners? Biden had the power to fund the plant and to attach domestic-content language, labor expectations, taxpayer protections, clawbacks, and restrictions. Those are real tools. But the public claim usually stops at conditions, not ownership.

The neoliberal method absorbs the public instead of opposing it. It welcomes public research and public risk as long as control over the resulting assets remains private. The public pays for the research, and a company holds the exclusive right to sell the drug.[857] The public provides the scientific inheritance, and the AI company owns the model.

That is the founder’s term sheet at national scale. The public carried the early risk, the uncertain science, the trained workforce, and the years when the return was only a hope, and then took its place below the claims of those who arrived once the risk was gone. The pattern Chapter Eight found in public works returns here as ownership.

Some public rights survived on paper while private control survived in practice. The Bayh-Dole Act of 1980 let recipients of federal research funding keep the patents, and it reserved to the government a power, known as march-in, to require additional licenses under specified conditions. In 2009, GAO found that none of the four major research agencies it examined had ever exercised that power. Officials cited concerns about deterring investment, procedural delays, and practical barriers.[858]

The law’s authors later insisted that price had been left out on purpose. “Bayh-Dole did not intend that government set prices on resulting products,” the former senators Birch Bayh and Bob Dole wrote in 2002. “The law makes no reference to a reasonable price that should be dictated by the government.”[859]

In March 2023, Biden's National Institutes of Health rejected a request from Robert Sachs and Clare Love to use the march-in power to lower the price of Xtandi, a prostate-cancer drug developed with public research funding. The agency cited the drug's commercial availability, its remaining patent life, and the time a licensing proceeding would take. The University of California held the patent rights, and Astellas manufactured the drug. The public had helped produce an invention whose presence on the market now counted toward denying a request to make it cheaper.[857]

In December 2023 the administration proposed guidance that would let price enter these decisions. The White House put the principle in a sentence: "The Biden-Harris Administration believes taxpayer-funded drugs and other taxpayer-funded inventions should be available and affordable to the public." Lael Brainard, the president's national economic adviser, went further on a call with reporters: "When drug companies won't sell taxpayer funded drugs at reasonable prices, we will be prepared to allow other companies to provide those drugs for less." Nine months earlier the same administration had told Sachs and Love no. Public investment had become a product, but the retained public right had not become an effective limit on its price.[860]

In 1999, the CIA helped create In-Q-Tel as an independent nonprofit investment firm to connect private innovation with intelligence needs and commercial success. The CIA's own account describes In-Q-Tel's early role in Keyhole before Google acquired the mapping company, and Palantir's own account says an In-Q-Tel investment helped it survive.[861] The public supplied need, validation, and a demanding first customer. What the public had supplied came back as a private product.

The ladder now reaches the newest claim on public capacity. When computation replaces a worker, optimizes a schedule, routes a truck, scores an applicant, reviews an image, or writes a first draft, someone receives the saved hour, the eliminated headcount, and the productivity gain. Too often it is not the worker.

The models were also built from a commons of books, and one company's handling of those books shows what happened to that commons. In early 2024, that company (Anthropic, the maker of the Claude models) ran an operation it called, in an internal document later unsealed in court, Project Panama, an effort to "destructively scan all the books in the world." It bought millions of physical books, cut them from their bindings, scanned the pages, and discarded the paper. The judge treated scanning a purchased print copy that was then discarded as fair use. What had been readable, lendable, ownable, and preservable became training material inside a system that could remember without giving back the thing it consumed. The company had separately downloaded some seven million books from pirate libraries, and it later settled that portion of the case for roughly one and a half billion dollars, the largest copyright settlement in the country's history. The archive did not vanish into fire, but rather into venture.[862]

AI should have been the old labor dream, in which the machine takes the drudgery and the worker receives the time. Under concentrated ownership, the machine takes the task, and the owner can take the gain. Computation can reduce drudgery, model climate, and help detect disease. The trouble lies in the ownership arrangement around the efficiency, under which each gain arrives first as a question of who keeps the saved hour and who is handed the bill.[863]

The worker meets that arrangement as a calendar change, a smaller team, a quota raised because the model made the task faster, or a notification that the role has been redesigned out of existence. The saved hour does not disappear. It becomes margin, capacity, leisure, or another assignment, depending on who has the authority to claim it.[863]

Even leisure can be a loss. A shorter week can leave the worker poorer if the paycheck falls with the hours. The firm can keep the productivity gain as margin while the worker meets the same prices with less cash. The machine does not decide which prices fall, whose income is protected, or who takes the loss. A claim on the saved hour therefore needs a claim on the terms: hours, pay, prices, and the surplus the change produces.

The companies building AI are tied to one another by the terms of their investments. The AI buildout manufactures its own demand story. In its study of three cloud-provider and AI-developer partnerships, FTC staff found equity and revenue-sharing rights, cloud-spending commitments, discounted compute, exclusivity or consultation rights, and potential switching costs. A company sells scarce hardware, invests in or finances the

buyer, and watches the buyer spend that money on the seller's hardware. When Nvidia announced in September 2025 that it would invest up to $100 billion in OpenAI, and OpenAI would fill its new data centers with Nvidia systems, Stacy Rasgon, a semiconductor analyst at Bernstein Research, told investors that "the action will clearly fuel 'circular' concerns." The seller books the demand as proof of the market. The buyer points to secured compute as proof of capacity.[864]

In their January 2025 report, FTC staff were direct about what the study had added. "Access to non-public documents through the 6(b) study helped expand staff's understanding of the partnerships and their exact terms, beyond what had been reported publicly." Among those terms was access for the cloud providers to "confidential chip co-design, partner finances, and customer usage and revenue numbers," information that other cloud providers and AI developers "may not have."[865]

Biden's AI problem was this book in miniature. Public research, universities, grids, procurement, national-security demand, and CHIPS investment helped make the buildout possible alongside enormous private investment and invention. The state had to govern a technology whose expansion it was helping finance, and the models, patents, platforms, valuations, and gains remained concentrated in a small number of firms.[864]

The nation keeps the treaty. It loses the water.

The ladder does not end at the public, because the public is not one thing and never was. Below every rung so far sits a prior question about whose relationship to land American law agreed to call ownership at all.

The ownership society began before the mortgage. The deed rested on a decision about which claims the law would recognize, and the Dawes Act carried that decision through the surveyor's line. Beginning in 1887, federal policy divided communally held reservation lands into individual allotments, attached assimilation to the form of ownership, and opened land declared surplus to non-Native settlement.[866]

The state changed the unit through which land could be inherited, leased, taxed, managed, and sold. As ownership shares in allotted land pass among heirs without the land itself being divided, one tract can acquire scores or hundreds of co-owners inside a federal trust system. This division of ownership, called fractionation, is the policy living past the statute. A person may hold a share too small to use alone and still depend on officials to identify the other owners, secure consent, collect income, and approve a lease. A home site, grazing agreement, lease payment, or energy proposal can wait while offices that work on different clocks account for the complexity federal policy made. The state then treated the resulting difficulty as a defect in Indigenous ownership. The delay looks administrative, while the family or nation loses the season in which the decision mattered.[866, 867]

Sovereignty survived the parcel because a federally recognized tribe is a political entity, not merely an owner. Trust status adds another layer without making beneficiary, tribal government, and federal agency one actor. Authority, duty, consent, and administration remain divided and contested.[868] A treaty is a political agreement with legal force, and a reservation may be land a nation retained from a larger cession rather than property the United States decided to give. This distinction changes the moral grammar of everything above it on this ladder.

The Constitution names treaties as the supreme law of the land, the strongest protection American law knows how to write. The treaty water cases, among them Arizona v. Navajo Nation, show what that form is worth when the substance is routed around it. The treaty stands, the right is not denied, and no duty attaches to make the water arrive. The supreme law bound the promise, but the claim turned on who must do anything about it. What is important is not only who holds title under American law, but what authority remained after force and negotiation narrowed the ground on which that law would operate.[868]

The contest over that authority is still live, and the Supreme Court met it twice in three years, in different forms. In McGirt v. Oklahoma in 2020, the Court held that Congress had never disestablished the Muscogee Creek Reservation for purposes of the Major Crimes Act. In Oklahoma v. Castro-Huerta in 2022, it recognized state jurisdiction over crimes committed by non-Indians against Indians in that same country. Neither ruling settled a general theory of title, and neither turned on ownership in the sense a deed records. Authority over land

is decided outside the deed, one case at a time: which police respond, which prosecutor files, which court hears, and which government may make the rule.[869]

Water makes the distance between title and authority literal. In Arizona v. Navajo Nation in 2023, the Court rejected the claim that the 1868 treaty required the United States to take affirmative steps to assess and secure water in the Colorado River system. The ruling rejected the duty asserted in that suit without erasing Navajo water rights. The distance between a possible right and an enforceable obligation is measured in wells, pipes, hauling time, livestock, housing, and water available to a family.[869]

Justice Gorsuch, in a dissent joined by Justices Sotomayor, Kagan, and Jackson, described what the Nation had been doing for a century. “Where do the Navajo go from here?” he asked, and answered that the search for an answer had produced “an experience familiar to any American who has spent time at the Department of Motor Vehicles.” The Navajo, he wrote, “have waited patiently for someone, anyone, to help them, only to be told (repeatedly) that they have been standing in the wrong line and must try another.” He put a number beside it. Members of the Nation use roughly seven gallons of water a day for every household need, less than a tenth of what the average American household uses.[870]

Energy development raises the same question of authority through a mine, well, pipeline, transmission line, solar field, wind project, or data center, the kind that arrived two rungs up asking a city for load. Federal oversight can protect trust assets and still obstruct tribal command through thin staffing, divided responsibility, and delayed approvals, all barriers GAO has documented in federal management of energy development on Indian lands. Nations may pursue development, oppose it, or fight internally over jobs, ecology, revenue, sacred obligations, and future generations. Outsiders cannot make refusal the only authentic answer or extraction the only practical one. Sovereignty means the conflict is theirs to govern. Consultation after a project has been routed, financed, and designed does not equal consent. In comments to the Department of Energy published in September 2024, the Indigenous Environmental Network put the distinction plainly: “Consultation is not consent. No amount or type of consultation can substitute consent.”[871, 872]

The lands nations hold today carry the geography of removal. Research comparing historical and present land bases found that forced migration left many tribes, on average, with greater climate exposure and fewer valuable resources than the territories from which they were displaced. On that evidence, dispossession redistributed more than acreage: heat, water, minerals, and the capacity from which later governments and firms built wealth.[871]

Climate and housing policy can repeat that history even as it announces repair. Land called public may conceal which public was displaced and which government claimed authority to make the title legible. A federal or state deed does not erase the prior political relationship. It records the authority of the government that prevailed. Social housing, community land trusts, and public ownership can interrupt extraction and still reproduce an older dispossession if sovereignty appears only after routing, financing, and ownership have been decided. A land acknowledgment, the statement read at the start of a meeting to name the Native nation whose land it is, leaves both claims where they were: Malik, the renter from Chapter Three, still owes his landlord the rent, and the nation’s claim on the land still goes unanswered. Reconstruction has to make shelter non-extractive and answer to the governments whose authority survived the country’s attempt to turn them into occupants.[871]

Eleven Rungs, One Architecture

Eleven rungs occupy different positions in one architecture, and on each the direction is the same. The person below bears risk, while the claim above collects.

The instrument is the test of whether refusal is survivable. Run the instrument down the whole ladder, and the same question keeps returning in different forms. Who owns the home when shelter is necessary? Who owns the hospital when care is necessary? Who owns the platform when access to customers is necessary? Who owns the data center when the grid is public, and computation becomes infrastructure? Who owns the patent when public research built the science? Who owns the algorithm when the worker’s schedule, loan, application, or

medical claim depends on it? Who owns the future when the public pays for the conditions that make the future profitable?

Martin Luther King Jr. asked the ownership question directly, in the last year of his life, at the Southern Christian Leadership Conference convention in Atlanta in August 1967. “More and more, we’ve got to begin to ask questions about the whole society,” he told the delegates. “When you deal with this you begin to ask the question, ‘Who owns the oil?’ You begin to ask the question, ‘Who owns the iron ore?’ You begin to ask the question, ‘Why is it that people have to pay water bills in a world that’s two-thirds water?’” Those questions fall outside civil rights as the country later agreed to remember the term. They are the questions on this ladder, asked a generation before private equity had a name for what it does, by the American whose memory this country invokes most often and edits most heavily.[873]

Who Governs the Present

Biden’s ownership test ran through antitrust, and for a few years his administration made the most serious attempt in half a century to rein in concentrated ownership.

In July 2021 he signed a broad executive order on competition that directed federal agencies to challenge concentration and promote competition across the economy. He appointed Lina Khan to lead the Federal Trade Commission and Jonathan Kanter to lead the Justice Department’s Antitrust Division. In 2023 the FTC and DOJ issued new merger guidelines that explicitly treated serial acquisitions, platform markets, and labor-market effects as central competition concerns.[874]

Khan mattered because she made ownership visible as governance. The old antitrust habit judged concentration mostly by price and treated it as the reward for efficiency. Khan named concentration as a political fact and asked who governed the road to the market as well as whether prices were low for the moment.

The Amazon case named platform power. The private-equity healthcare inquiry by the FTC, DOJ, and HHS named the way corporate ownership could threaten patients, workers, quality of care, and taxpayers. The noncompete rule named labor restraint as a competition problem. The franchise actions named the small owner as someone a brand could dominate while it spoke the language of opportunity and governed the terms of independence.[837, 834, 839, 874] Signing the 2021 order, Biden had said: “Capitalism without competition isn’t capitalism; it’s exploitation.”[875]

In 2024, the Federal Trade Commission challenged Kroger’s proposed acquisition of Albertsons and alleged harm to grocery competition, shoppers, and workers. On December 10, a federal court granted a preliminary injunction, and the companies subsequently abandoned the deal.[876]

The antitrust turn was one of the most important breaks in Biden’s presidency from the old center-left habit of treating concentration as unfortunate but manageable. He appointed people who could see the ownership crisis, but he did not build a politics capable of making that crisis the central enemy.

The opposition to Khan came from more than the right, and that is what made her important and the resistance to her so revealing. A Republican attack on an aggressive antitrust chair was predictable. The clarifying conflict came from inside the Democratic world: from donors, investors, tech executives, and business figures comfortable with the language of democracy until democracy began asking what their companies were allowed to own. In 2024 billionaire Democratic donors went beyond complaining in private. Reid Hoffman said publicly that he hoped Kamala Harris, if she won the presidency, would replace Khan. Barry Diller said he would lobby Harris to do it. Inside liberalism the ownership order never has to say that concentration is good, because it can say instead that the regulator is overreaching and that the party must be realistic. As Chapter Twelve put it, the old order did not need everyone to conspire; it needed them to agree on what sounded realistic.[877]

Behind Khan’s supposed overreach was an account of power over people with no way out. The same frame explains why a worker cannot bargain with an employer that controls the only jobs in town. In concentrated sectors, the market becomes the authority that decides what choices exist.

But the antitrust turn remained housed inside agencies whose power could be narrowed by courts, reversed by later administrations, starved by Congress, and left politically isolated. A federal district court blocked the noncompete rule in August 2024. The FTC did not obtain a preliminary injunction against Microsoft's $68.7 billion Activision acquisition; the transaction closed in October 2023, and the Ninth Circuit later affirmed the denial. The Activision case showed that identifying platform power and stopping a transaction are different acts.[878]

Capital rarely defends ownership power as ownership power. It defends that power as the future. Growth and the future are not empty words. Real futures are built through firms, investment, invention, and risk, and that truth is what lets the vocabulary close a question instead of answering it. The words do political work. They make democratic discipline of ownership sound like hostility to tomorrow, and they make the public ask permission from the people who already own the road to tomorrow.

That vocabulary was Biden's trap. His administration could staff a rebellion inside the order and appoint regulators who saw the private government hidden inside the market. It could not make the rebellion the order's public identity. Restoration politics still wanted the comfort of seriousness, the donor dinner, the innovation summit, the reassurance that business confidence would not be frightened too much.

In 2022 the claim above the price reached drivers at the gasoline pump, and the oil companies decided what to do with the windfall. At the Port of Los Angeles on June 10, 2022, Biden was blunt: "Exxon made more money than God this year." On October 31, 2022, as oil companies reported record profits, Biden called the profits "a windfall of war" and told the industry that "any company receiving historic windfall profits like this has a responsibility to act beyond their narrow self-interest of its executives and shareholders." Exxon had just reported nearly $20 billion in third-quarter profit, its most lucrative period ever, and Chevron $11.2 billion; neither signaled plans to raise production spending beyond what it had already laid out. Exxon's chief executive, Darren Woods, told analysts, "We recognize the pain that high prices cause." Mike Sommers, president of the American Petroleum Institute, the industry's trade group, answered the president in one line: "Oil companies do not set prices." The companies could not dictate the global oil price, but they could decide how much to invest in supply and how much of the windfall to return to shareholders.[879]

The industry was one wall, and Congress was the other. Senator Sheldon Whitehouse and Representative Ro Khanna introduced a windfall-profits tax on large oil producers in March 2022. "We've seen this script before," Whitehouse said on March 10, "and we cannot allow the fossil fuel industry to once again collect a massive windfall by taking advantage of an international crisis." In May more than thirty members of Congress asked Speaker Nancy Pelosi and Majority Leader Chuck Schumer to bring one to the floor. No windfall tax reached a vote. When Biden himself asked Congress on October 31 for a tax on excess profits if the companies did not act, the midterm election was a week away, and Republicans won the House. The oil and gas industry spent about $124.4 million lobbying the federal government that year. In a Senate split fifty to fifty, a tax passed without Republican votes needed Joe Manchin, chair of the Energy Committee, and OpenSecrets found him the top recipient of oil and gas contributions in the 2022 election cycle. The claim above the price had a claim on the Congress that would have had to tax it.[880]

On oil, the government did use public capacity. In March 2022 Biden ordered the release of 180 million barrels from the Strategic Petroleum Reserve. The Energy Department sold the emergency barrels at an average of $95 each. By November 2024 the department had directly purchased 59 million barrels at an average below $76 and secured cancellation of another 140 million barrels in mandated future sales. It called the replenishment strategy "a good deal for the American taxpayer," and credited the release, with those of allied countries, with cutting gasoline prices by as much as 40 cents a gallon. The state proved it could steady a market, sell high, and buy replacements at a lower price for the public. It put that capacity into the pipeline to restore supply. It did not use it with the same urgency against the record profits the shortage had produced, or against the pricing power that kept collecting after the emergency passed, so that capacity did not reach the claim, the rent collected above the pump.[881]

Even as Biden challenged particular abuses, his own language reassured owners about the order itself. At a fundraiser at the Carlyle Hotel in New York on June 18, 2019, he told donors that “nobody has to be punished. No one’s standard of living will change, nothing would fundamentally change.” Two years later, in the East Room on October 28, 2021, he said, “I don’t want to punish anyone’s success. I’m a capitalist.” He wanted everyone, “if they want to be a millionaire or billionaire,” to be able “to seek their goal. But all I’m asking is: Pay your fair share.” A fair share is a tax rate, and a tax rate gives the public no claim on the price, the refinery, or the board that sets them.[882]

Democrats eventually found a language of reassurance: a strong floor and no ceiling. The phrase arrived after Biden’s presidency. Hakeem Jeffries, the House Democratic leader, used it on CNBC on August 14, 2025: “As Democrats, we believe in a strong floor and no ceiling.” That November the venture capitalist Oliver Libby made it the title of a book, Strong Floor, No Ceiling. Biden had governed in its spirit. The floor mattered, because no child should starve and no worker should be priced below the law.[883]

But the second half of the phrase, no ceiling, was a promise to leave the top sacred. The landlord, the employer, the insurer, the creditor, the owner of the claim above the worker could still rise without limit. The workers’ floor could rise, and the house would still belong to the people above them.

In a converted order the ceiling is also the landlord’s rent roll, the hospital chain’s margin, the insurer’s denial letter, and the private-equity fund’s claim on the nursing home. A floor without democratic power over the ceiling is only the place where ordinary people are asked to be grateful they haven’t fallen through.

A president can appoint Lina Khan, but a party still has to decide whether Lina Khan is the future or an exception it tolerated until the donors got restless.

Who Gets to Build the Future

The ladder describes who owns what already exists. A second question is what gets built at all, and there the ownership order has a quieter defense, the claim that private capital validates which products and ideas deserve to exist. In that account, the investor recognizes potential, the early adopter tests viability, and the market signals what the future should contain. There is truth in this, and the truth is the problem. Markets do aggregate dispersed information, from early buyers’ feedback to investors’ bets on uncertain futures. The aggregation works, which is why what it aggregates decides what gets built.

The market discovers purchasing power arranged as demand, not need in the abstract. The economist Daron Acemoglu, who later shared the 2024 Nobel Prize, modeled how relative prices and market size can steer the direction of innovation. With Joshua Linn he estimated that a 1 percent increase in a drug category’s potential market led to 4 to 6 percent more new drug entries in that category.[884] The same incentive runs through the whole economy. Where purchasing power is unequal, private demand pulls effort toward affluent convenience, and care, housing, public health, and transit remain underbuilt.

If market size steers invention, public purchasing can change which patients count as a market. A public program that treated need as the market, with the full weight of the federal laboratories, universities, and procurement behind it, could pull invention toward the patients private demand leaves out. Jonas Salk put the public’s claim plainly on live television on April 12, 1955, the day his polio vaccine was declared safe and effective. Asked by Edward R. Murrow who owned the patent, he said: “Well, the people, I would say. There is no patent. Could you patent the sun?”[885]

Cuba ran a version of that program under siege. Cut off by the American embargo, the state put its money into biotechnology and opened its Center for Genetic Engineering and Biotechnology in 1986, in the middle of a meningitis B epidemic. Cuba’s vaccine, VA-MENGOC-BC, field-tested from 1987 to 1989, was the first in the world to show protection against serogroup B meningococcus in a prospective, double-blind, placebo-controlled field trial, its researchers reported. The United States licensed its own first serogroup B vaccine in October 2014. When the Soviet collapse cut off imported medicine in the 1990s, Cuba’s health ministry created an office of natural and traditional medicine in 1995 and turned to the plants it could grow.

Cuban laboratories went on to produce Heberprot-P, registered in 2006 to heal diabetic foot ulcers and prevent amputations, and CIMAvax-EGF, a lung-cancer vaccine. Heberprot-P received FDA clearance to begin an American phase 3 trial only in April 2024, eighteen years after Cuba approved it. Roswell Park Cancer Institute received FDA authorization in 2016 to test CIMAvax-EGF in American patients, and a separate Treasury license allowed the hospital to establish a joint venture with its Cuban developers to research, develop, manufacture, and market biotechnology products. The initial trials were funded largely by donations, so the vaccine reached its first American patients through charity: Roswell Park's foundation committed $4 million in donor dollars, raised through events like Ride For Roswell. "The Cubans have had to do more with less," Candace Johnson, the institute's chief executive, said in September 2015, "and have had to use their innovative minds to create solutions to achieve what they've wanted to." Cuba's Center of Molecular Immunology developed NeuroEPO, a nasal spray for Alzheimer's disease. In a 48-week randomized trial published in December 2023, patients on the drug improved on the standard cognitive scale, and those on placebo declined. Research aimed at need, by a state that treated medicine as a public claim, produced treatments the American market had not made, and the embargo placed an additional political barrier between Cuban laboratories and American patients.[886]

The American market has run the opposite experiment, and the FDA has named its result. Its 2019 report on drug shortages listed the first root cause plainly: a "lack of incentives to produce less profitable drugs." The market fails to make the cheap cure, and it withdraws medicines it already has. In 2014 Actavis moved to pull the Alzheimer's drug Namenda from the market so that patients would be switched to a newer patented version before cheaper generics could arrive. In May 2015 a federal appeals court upheld an order blocking the withdrawal. "Defendants' hard switch crosses the line from persuasion to coercion and is anticompetitive," the court wrote. A new medicine can meet the same arithmetic. In June 2018 the FDA approved Achaogen's antibiotic plazomicin for drug-resistant infections, and in April 2019 the company filed for bankruptcy, because a new antibiotic that doctors rightly hold in reserve cannot sell enough to pay for itself.[887]

In November 2023, Novo Nordisk announced it would discontinue the insulin Levemir in the United States. "Of the long-acting insulins, Levemir has the shortest duration and is the only insulin FDA-approved for pregnancy," Senators Jeanne Shaheen, Raphael Warnock, and Elizabeth Warren wrote to the company on April 16, 2024. Novo cited "global manufacturing constraints, significant formulary losses impacting patient access … and the availability of alternative options." Eight months before the discontinuation notice, Novo had announced a 65 percent cut to the same insulin's list price, effective January 2024, when Novo had said supply disruptions would begin.[887] A medicine can be safe, effective, and needed, and still leave the shelf when the margin does.

A need does not have to inconvenience the affluent before it becomes a market. Public standards, procurement, and advance commitments can create demand where private purchasing power is weak. The pneumococcal advance market commitment backed a low-income-country vaccine market with pledged donor purchases and helped bring three vaccines into use.[888]

The pull toward purchasing power appears at the level of persons, too, long before anyone reaches a market. Researchers Alex Bell, Raj Chetty, Xavier Jaravel, Neviana Petkova, and John Van Reenen linked patent and tax records and found that children from top-one-percent families were ten times as likely to become inventors as children from below the median. The gaps persisted among children with similar early math scores, and the authors' evidence identified childhood exposure to innovation as a major mechanism. The findings show how a country can lose genius before genius receives a laboratory, a mentor, or a map of the door.[889]

Some people are praised for risk because a home can stand behind the loan. Others are called risk-averse when failure would reach the rent.[890]

The founder had already passed through the filter of what capital would fund, without naming it. She had shaped the pitch around what a fund could imagine selling later, and the version of the company that answered a need no fund could price never left her notebook.

And users are innovators too. The nurse knows whether the care tool works. The bus rider knows whether the route serves.[891]

The Last Defense

One argument survives everything above, and it is the one people actually believe. People need incentives. Take away the unequal reward and the effort goes with it; flatten the difference, and no one carries the weight. People repeat it the way they report the weather, as though it had been discovered rather than built.

The evidence is thinner than the confidence. Start with whether broadening ownership to the people who work in a firm undermines the firm. The incentive argument predicts that it does. A meta-analysis of 102 samples covering nearly fifty-seven thousand firms found a small but positive association between employee ownership and firm performance. A separate review found employee ownership generally associated with greater firm survival as well. Whether large pay gaps are necessary is a separate question, and the research on pay dispersion is more mixed: task interdependence, labor markets, perceived fairness, incentive design, and how performance is measured can all change the result, so the evidence does not support treating large pay gaps as a universal law of performance.[892]

Grant the incentive argument anyway. Assume the strongest version: that a society does need to reward difference, that some hands know more and some shoulders carry more, that effort answered by nothing eventually stops. A surgeon and a trainee do not hold the same knowledge. A founder who spent years building a company has done something a passive shareholder who arrived after the product worked has not. The worker who takes the dangerous shift, the nurse who keeps a ward alive, the engineer who solves the hard problem, and the organizer who builds a union all deserve a country that recognizes what they did.

With that granted, the fight is over which incentives the system protects. This order rewards ownership more reliably than contribution, the claim more reliably than the work, the asset that appreciates over the wage that arrives, the person who owns the road over the people who build and repair and drive it. Institutions set that ranking, not human nature.

The incentive argument forgets the incentives above the worker: the manager afraid of falling behind a competitor, the executive chasing promotion, the owner trying to keep costs below the rival's costs, each pushed to turn bargaining asymmetry into margin. In that world the wage does not carry the worker's full value. The people above her capture the rest, and power lets that capture look like discipline. If the system rewards ownership over contribution, the honest test is a workplace that pays for skill without handing the claim on that skill's output to whoever did not supply it. Someone still has to run the plant. Worker ownership already runs factories.

In the Basque region of Spain, MONDRAGON reported more than seventy thousand employees across industry, manufacturing, finance, distribution, and knowledge in 2024, after nearly seven decades under a rule most American executives would call impossible. Inside any single cooperative, as Josu Ugarte, then president of Mondragon International, described it in a 2015 interview, the highest-paid member earns no more than about six times the lowest, a ceiling the members set and can change only by vote. The cooperatives have senior engineers, plant managers, and managing directors who run daily operations and make the hard calls; expertise is ranked and rewarded, while elected governing bodies make major decisions on a one-person, one-vote basis. Mondragon's retail arm, Eroski, grew into one of Spain's largest supermarket chains on that model, and it competed under the same market pressure as any conventional retailer.

Mondragon's record contains real failure too, and more than a footnote's worth. Fagor Electrodomesticos, one of Mondragon's founding cooperatives, closed in 2013; MONDRAGON reported that its relocation mechanisms found an employment solution for about 90 percent of the 1,900 affected members within the following year.[893]

Worker ownership scales down as well as up, into the work this book has watched get extracted. In the Bronx, Cooperative Home Care Associates was founded as a worker-owned home-care company, and home-care workers hold a majority of its governing board. Home care is the same low-wage, mostly women's work that reaches Denise, looking after her mother in Cleveland, as a billing statement and reaches the aide as a schedule she cannot predict. Research across five home-care cooperatives found that workers and staff linked worker

control, respect, community, and compensation to higher job quality and retention, and other evidence reports better pay and lower turnover across cooperatives.

The work did not change, but the claim on it did.[894]

Some people do know more and carry more, as the incentive argument says. What is significant is whether the people who coordinate the work answer to the purpose of the institution or to an owner's extraction target. A democracy can respect expertise without surrendering sovereignty to ownership. Functional hierarchy organizes the work; ownership hierarchy lets whoever holds the claim govern the people who do it. Confusing the two is how domination learned to call itself excellence, and the cooperatives that refused to confuse them did not collapse for lack of incentive.

The last thing to say about incentive is that necessity can still drive people to build, and it is worth asking what it drives them to build. Desperation does not sort the cure from the racket; it aims at the way out. Incentive is a direction, and a system chooses that direction when it arranges its rewards, its scarcity, and the cost of falling.

This order has trained people to reach not only for the cure, the roof, or the clean water, but for the claim that stands over them: the toll on medicine, the rent on shelter, the meter on the aquifer. It has rewarded ownership of the things no one can live without. That reward is why extraction recurs so reliably, and why any alternative has to change the claim rather than merely praise a different owner.

A collective claim has been tried before: in Sweden in the mid-1970s, organized labor proposed turning company profits into collective ownership. Rudolf Meidner and Anna Hedborg's 1975 proposal, endorsed by the Swedish Trade Union Confederation in 1976, would have required profitable companies to issue new shares worth 20 percent of annual profits to union-controlled funds. Each year's surplus would enlarge a collective ownership claim until the funds could hold a majority.[895]

The Swedish Employers' Confederation financed campaigns against it, but the retreat also ran through the Social Democrats, the party that had championed the funds. Party leaders began backing away in 1978, before the strongest employer campaign of 1981–83. The leadership never connected control over investment to workers' immediate lives strongly enough to defend the original proposal. Owners organized around a power they could lose, and many workers saw an abstract scheme rather than a power they could gain.[896]

The restricted funds that began operating in 1984 no longer carried the original route to majority ownership. Carl Bildt's center-right government moved to abolish them in 1991, and their boards were dissolved at the turn of 1991–92. Private control survived an ownership reform that had been narrowed before it was repealed.[897]

The Verdict

Economists call many of the cases in this book market failure: monopoly, externality, information asymmetry, inelastic demand, public goods. The language is useful. With it, lawmakers and regulators can specify what went wrong. The evidence is older and plainer than the vocabulary.

The language of market failure can make these cases sound like a deviation from a neutral system, a repairable imperfection in a market that would work if only the distortion were corrected.

The ladder's eleven rungs say otherwise. Each carried a promise of independence. Each had an institution standing over it: a doctrine, a disclosure rule, a statute, a treaty. The failures took different routes. A claim moved around a rule, a protection went unenforced, a court blocked an agency, or an enforceable duty failed to attach. A title or a right could survive while command remained elsewhere, because rules that bind only a familiar legal form can leave the power around it untouched.

ERISA can protect an account without protecting its owner from a market fall. Disclosure can reveal a franchise contract without giving the franchisee power to change it. A treaty can survive while a court rejects the duty claimed to make the water arrive.

That record is not a market failing at the margins. In domains no one can live without (care, shelter, food, work, transportation, information, computation, and old age) private ownership governs people who cannot safely refuse, even where the law promises protection. Capital rules there, where democracy should set terms. A system that fails this consistently wherever life and market meet has made capital sovereign over the necessities of life, and sovereignty is what capital needs to lose there.

The age's name for that sovereignty is venture. A company, a hospital, a school, a housing portfolio, a data center, a worker's productivity, or a customer's attention becomes a vehicle for future extraction. The future is priced before the people who will live inside it have a vote. Venture is the conversion beneath all the others, the one where each of them finds its owner.

Every conversion in this book left someone able to set terms that the person below could not safely refuse. The founder keeps her title, but the term sheet gives investors rights over when and how the company is sold. A patient can recover and still owe a balance that a collection agency has bought and can enforce.[578] A government can keep its seal on a public program while depending on a contractor for the knowledge needed to run it.

An owner that can change shape tells you what a remedy has to be. A condition is a rule about a shape, and it can expire when the shape changes. A claim need not. Equity does not care what the company is called next year, just as a lien can follow the assets when the practice is sold.[898] Public ownership of a road does not lapse because the toll was renamed a fee. If the public wants the future it is paying for, it has to hold a position in that future rather than a promise about it, and Sweden shows that the public will need an organized constituency capable of defending that position.

Reconstruction would leave markets in place and end capital's sovereignty over necessities and publicly built futures. Where public money creates private value, the public receives a claim. Where exit is impossible, public authority sets terms. Where productivity displaces workers, workers share governance and gain. Where platforms own access, access becomes democratically regulated infrastructure. Where the public builds the road, the grid, the school, the research, or the market, the public does not leave empty-handed.

Under the CHIPS Act, the public helped pay for the plants that make chips. A society that can etch billions of transistors onto a sliver of silicon, and can lean on that same precision manufacturing to build MRI machines, water-purification systems, and prosthetic limbs, has built something close to a genuine gift, the kind of capacity earlier generations of engineers could not have imagined. The deeper matter is what a society with that capacity chooses to point it toward.

Biden's presidency could regulate parts of this order and staff agencies with people who understood the map. It could fund chips, grids, research, data centers, and the industrial future, and it could attach conditions, sue, investigate, and discipline some claims after they had formed. What it could not do was force the prior question into the center of American politics: Who owns what the public makes possible?

The founder was still at the kitchen table, reading an offer that called the investor a partner. The company would still depend on her work and the work of the people she had hired, but the terms would give someone else power over the future they were building. She could negotiate, and she might prosper. Yet the fund's need to leave at a profit would enter decisions about what they made, whom they hired, and how long the company remained theirs to direct. At that kitchen table, ownership had become venture.

Part Five

Verdict and Return

Part Five renders the verdict the evidence demands, on the man who tried hardest to prove the old game could still be played honorably, and on the wager that decency and competence could stand in for reconstruction.

Then it asks the only question left: what comes back when restoration is finished failing, and who it is for.

* * *

Chapter Eighteen

The Restoration Wager: Failed

Biden's warning that Trump endangered democracy was true.[899]

Trump tried to overturn an election he lost. January 6 was an attack on constitutional government: the certification was disrupted, officers were assaulted, and the lie of a stolen election moved from slogan into force. By the fourth anniversary, the Justice Department had charged more than fifteen hundred people with crimes connected to the attack or the weeks before it. The charges included common assault, civil disorder, destruction or theft of government property, weapons offenses, and battery of a police officer.

Mitch McConnell, then the Republican leader in the Senate, laid the charge from the floor on January 19, 2021, the day before Biden took office: "The mob was fed lies. They were provoked by the President and other powerful people." So the warning was never the Democratic campaign's alone. It came from inside Trump's party, before that party decided to live with the lie.[900]

Liz Cheney addressed the same charge to her own side. Opening the January 6 select committee's first public hearing on June 9, 2022, she told the Republicans still defending Trump: "There will come a day when Donald Trump is gone, but your dishonor will remain." She lost her seat in the primary that August.[901]

Biden's remedy was restoration, and it failed because it treated converted institutions as wounded ones. He was right that institutions matter. He was wrong about what had happened to them. A wounded institution can be repaired. A converted one has to be rebuilt, because it still issues opinions, holds hearings, cuts ribbons, and speaks the old civic language after it has stopped producing the public purpose that once made it legitimate. The machinery still runs, but the product has changed.

A true warning can still lose force when the people issuing it refuse to reconstruct the world that made it necessary.

* * *

The False Address

Picture Mark, a composite built from documented patterns: a forty-seven-year-old pipefitter in western Pennsylvania, with two children, a wife working part-time at a nursing home, a mortgage still affected by 2008, and the aches that years of hard work had left him. His union card remained, but concession bargaining had turned it into something closer to a keepsake than a shield. The town around him had begun losing its anchor industry before he arrived and never got it back. Now there was a dollar store, a chain pharmacy, service work, and a building that used to be something else. Twenty-five years on the job had settled in his left shoulder, which sometimes woke him at three in the morning. He would lie still and wait it out; taking something every night felt like admitting that the work had done lasting damage. He had voted for Trump in 2016 and again in 2020.

January 6 was larger than Mark, and larger than the story either side likes to tell about men like him. A 2025 census of 1,576 federally charged defendants by the Chicago Project on Security and Threats (CPOST) found that, among those whose employment status could be established, 86 percent were employed; 39 percent held white-collar jobs and 22 percent owned businesses. A Washington Post review of public records in February 2021 examined 125 defendants with sufficient financial histories and found that nearly 60 percent had experienced bankruptcy, foreclosure or eviction notices, creditor suits, or tax problems in the previous two decades. Together the two studies rule out both easy pictures, pure affluence and simple deprivation.[902] Mark belongs in that mixed record. He was never poor, but he was injured. The injury did not make his politics inevitable. It left an opening, and a politics of grievance moved into it without telling him who had produced the wound. The crowd on January 6 contained organized extremists and ordinary believers, tactical planners and livestream performers, local activists and people who came because the president told them the country was being stolen. Some assaulted police. Some came ready for violence. Others arrived inside a media atmosphere

that had converted disbelief into duty. U.S. District Judge Royce Lamberth, who had presided over many January 6 cases, wrote the distinction in his 2024 resentencing notes: “Not everyone present that day was violent, but violence is what let them into the Capitol.”[903]

The confusion in the crowd was real. So was the discipline behind it. The man in the tactical vest had not drawn a district map. The streamer performing for his followers had not written a labor rule, funded a judgeship, or built a donor network. The maps, the money, the courts, the platforms, and the offices had already been organized, and machinery does not require the people who use it to understand it. The same distinction ran upward. Trump’s gift was attention. He did not design the state he aimed at. He inherited a machine other hands had spent fifty years assembling, and his talent was the willingness to run it without the manners.

The respectable class had its answer for men like Mark: adapt, retrain, move, compete. The market had spoken, they said, and what sounded like cruelty was only information. Your labor is worth less. Your town costs too much to sustain. Your preparation was inadequate. The injury arrived as a lesson in personal failure.

Had someone asked Mark what he believed, he could have listed the claims he had heard. The better question was what had hurt him. The answer would have come from somewhere smaller: the hours cut, the mortgage notice, the argument in the kitchen, the slow discovery that being a worker, provider, husband, and father no longer guaranteed the dignity attached to those roles. But the hurt did not land on an empty mind. Long before the hours were cut, Mark had inherited a country that put men like him first, and as that standing slipped, the loss could feel like one more injury, though it was not an injustice of the same kind. Reactionary politics would join the two, so that the wage taken from him and the rank he had simply been handed sounded like one theft.

Material injury alone did not make Mark a reactionary. Millions endured the same order and chose solidarity, withdrawal, despair, or no politics at all. The conversion required shame, isolation, and an explanation that protected the self. Biden’s own surgeon general, Vivek Murthy, heard the isolation described on a listening tour of the country. People told him, he wrote in a May 2023 advisory, “if I disappear tomorrow, no one will even notice.” Loneliness does not only make people quiet, he told NPR the day the advisory came out: “Others react to loneliness by becoming irritable and angry, and they may lash out more.” Mark’s feed gave him a villain for the injury, a system behind the villain, and a community around the system. Each argument at home made that community feel more necessary, and each false claim made the original pain feel less private. By the time Trump gave Mark a story, the story was entering a space already prepared for it.[904]

Exposure did much of that preparing. It teaches obedience before it teaches ideology. A worker who cannot afford to lose health insurance learns to rename fear as maturity. A family one bill from disaster learns to call silence responsibility. Someone who might lose a job, a visa, a school placement, or a future for a child learns to stay home and call it realism. When refusal can cost coverage, rent, a home, or a child’s stability, refusal becomes a privilege; a population that cannot afford to refuse is not free, even if its documents say it is.

Trump gave Mark a story. It was false, cruel, and useful, and it pointed Mark’s anger away from capital, law, and political economy and toward immigrants, liberals, China, Muslims, Black protesters, feminists, coastal elites, the deep state, the media, and Jews whenever the story needed an older enemy. The diagnosis was false, but the symptom was real, and so were the resentment and the abandonment beneath it.

Trump did not have to invent the story in 2016. The right had spent decades drawing its targets. Nixon’s campaigns learned to speak of crime and busing in a register white voters could hear as race; Reagan, campaigning in 1976, gave the welfare state a Black face and called her a queen; the drug war Chapter Nine traced filled prisons along the same line. After September 11 the target widened. Muslims, Arabs, and immigrants became a security category, and the machinery built to watch them came home to watch people darker than the imagined citizen. By the time Trump reached Mark, the enemy had already been drawn, and it was Black and brown. Trump removed the euphemism.[905]

The story came with an offer. If the people it blamed were deported or kept beneath him, Mark would face fewer rivals for the work that was left and could ask more for his own. The logic is old. After the Black Death killed roughly a third of Europe’s people between 1347 and 1350,[906] surviving laborers were offered higher

wages, and England's rulers answered with an ordinance in 1349 and the Statute of Labourers in 1351, which tried to hold pay at the old rates.[783] Scarcity raised the price of labor, and the people who paid for labor went to the state to hold it down. The offer to Mark promised him the scarcity and a rank above other workers, and it left the employers, and the state they could call on, where they were. Set against that offer, the rules of elections that had changed nothing in his town counted for little.

So Mark went to Washington. He may not have named it overthrow. He may have called it being heard, defending the country, or stopping theft. The president, the shows, and the feed all said the election had been stolen, and disbelief became a test of loyalty. What Mark believed he was defending was already a fantasy: a country that had honored his work, protected his town, respected his family, and told the truth about why his life had narrowed.

To Mark, the Capitol stood for the rooms he had never been allowed to enter. For one afternoon the politicians were afraid of him, the country was watching, and the cameras made him visible.

What Mark felt was visibility, not justice.

Visibility can feel like power when ordinary life has made people disappear. Mark did not come with a reconstruction program.

Biden took office two weeks later and said the right words. He spoke of an uncivil war that had to end. He spoke of unity, healing, democracy, decency, and the soul of America. He believed, sincerely, that the fever could break if the old rituals were restored, if the president acted with dignity, if the institutions functioned again. What Mark heard was the new president asking him to respect the same system that had let his town become a warning, and then scolding him for noticing.

* * *

The Inheritor and His Party

Biden was one of the neoliberal order's long-serving inheritors.

He entered national politics as the postwar settlement was fracturing. He rose as capital reorganized. Senate records show him voting for NAFTA, permanent normal trade relations with China, the 1994 crime bill, the 2005 bankruptcy bill, and the Iraq War authorization. His life spanned the whole transition, from postwar promise to neoliberal democracy to post-Trump institutional exhaustion.[907]

During that transition, Clinton normalized the market rules at home and humanitarian hegemony abroad. Obama tried to make that order smarter, cleaner, less visibly cruel, and more defensible after Bush had made it ugly. Across the choices traced here, the direction held.[907]

Obama was the bridge to the restoration's failure because his presidency showed the pattern first. He had seen abandonment up close and knew institutions determine dignity. Yet, the presidency converted that knowledge into management. The national-security state worked, and the system was stabilized. By 2012 the project had narrowed into competent command. Biden inherited that narrowed lesson as something close to faith, the belief that decent people who managed these arrangements well enough could make them compatible with democracy.

As a candidate, Barack Obama had described towns like Mark's to donors at a San Francisco fundraiser on April 6, 2008, and got the first half right: "the jobs have been gone now for 25 years and nothing's replaced them. And they fell through the Clinton administration, and the Bush administration, and each successive administration has said that somehow these communities are gonna regenerate and they have not." Then came the half the towns heard: "So it's not surprising then that they get bitter, they cling to guns or religion or antipathy to people who aren't like them or anti-immigrant sentiment or anti-trade sentiment as a way to explain their frustrations." The diagnosis of abandonment arrived as a verdict on the abandoned, spoken to the people who could afford the room.[908]

By Obama's second term, his presidency had deepened the material wound and the cultural one. The recovery he managed reached the metropolitan economy first and towns like Mark's last, if at all; between 2010 and 2014, half of the country's net new businesses opened in just twenty counties. And the culture his coalition rightly celebrated as progress (a Black family in the White House, marriage equality affirmed by the Supreme Court in 2015, a country growing less white and less Christian) arrived in those towns as a verdict that their world was being retired. What was being lost there was more than a paycheck. It was a place at the top of an older order, a hierarchy that had made the white Christian man the default citizen and everyone else the exception. The material loss was real; the lost rank was real too, and it had never been that man's to keep. The right fused the two and offered to restore the rank as if that would restore the wage.[909]

Biden's life ran through the order he served, from Scranton memory and Catholic grief to Delaware credit politics and the bankruptcy bill. Call him the final loyal manager. He believed in restoration sincerely enough to try it and knew the government well enough to make it run, but running it well did not change whom it served.

The party that nominated him in 2020 had its own history with conversion.

* * *

The 2016 primary supplied the precedent. Clinton led in reported votes and pledged delegates. But the formal choice unfolded inside an institution already organized around her inevitability. An April 2015 Clinton campaign memorandum recorded discussions with the DNC over goals that included fewer, later debates. The party's six-debate schedule and exclusivity rule aligned with key parts of that preference. A separate fundraising memorandum gave her campaign joint authority over specified staffing, budgets, expenditures, and general-election communications, data, technology, analytics, and research as part of the fundraising arrangement. The same memorandum confined that authority to general-election preparation and said the arrangement could not violate primary neutrality.[910]

Some prominent news organizations also placed revocable superdelegate commitments beside delegates allocated through primaries and caucuses. The numbers were accurate, but a revocable pledge and a delegate won by voters were not the same act. Later emails exposed hostility toward Sanders among DNC officials. On July 25, 2016, the DNC's incoming leadership offered Sanders and his supporters a "deep and sincere apology" for "the inexcusable remarks made over email." Donna Brazile, who became interim chair of the DNC after those emails surfaced, later wrote about the fundraising agreement in Politico, in November 2017. The Clinton campaign had signed it with the party in August 2015, four months after Clinton announced her candidacy. The agreement "was not illegal," she wrote, "but it sure looked unethical. If the fight had been fair, one campaign would not have control of the party before the voters had decided which one they wanted to lead."[910]

Democratic voters and donors sued. They invoked the party charter's command that its chair and staff maintain "impartiality and evenhandedness." In Wilding v. DNC Services Corp., the district court assumed the favoritism allegations true only to test their legal sufficiency, then dismissed the claims before it for lack of standing. The Eleventh Circuit later held that some DNC donors had standing, but their fraud claims still failed because they had not pleaded reliance with the required particularity. The voter plaintiffs had neither alleged a concrete injury nor adequately defined the fiduciary duty they claimed. The courts did not decide that the party had been impartial. They decided that these plaintiffs, through these claims and pleadings, could not make its promise answerable.[911]

The party's wager in 2016 was stated in public. On the day Clinton accepted the nomination, Senator Chuck Schumer of New York explained the arithmetic at a Washington Post event in Philadelphia: "For every blue-collar Democrat we will lose in western PA, we will pick up two or three moderate Republicans in the suburbs of Philadelphia, and you can repeat that in Ohio and Illinois and Wisconsin." Mark lived in the first place Schumer named, and he voted for Trump that November. The trade was announced and executed, and the states Schumer named delivered the verdict. Illinois remained Democratic; Pennsylvania and Wisconsin went to Trump, and Ohio went to him by eight points. The abandonment of those voters was no drift and no accident of neglect. It was a strategy with a spokesman, said into a microphone, in July.[912]

In 2020 the same institutional reflex returned. When the race was uncertain, fear of Trump, donor management, and the hope of holding the old coalition for one more cycle drew the party toward the candidate who embodied continuity, and by choosing him the party postponed the question of whether the order it managed required transformation.

The 2020 primary contained one of the strangest moral images in modern Democratic politics. Joe Biden, the architect and defender of a carceral Democratic order and its crime bill, defeated Bernie Sanders, the democratic socialist whose biography included being arrested in 1963 as a University of Chicago student protesting school segregation and the Willis Wagons, the temporary classroom trailers that had become symbols of segregated overcrowding in Chicago's Black schools. The arrest and the protest are documented; the photograph of the arrest later became part of Sanders's political mythology, evidence that he stood on the side of civil-rights confrontation long before civil rights became party memory.[913, 914]

Yet in the moment that decided the primary, the civil-rights imprimatur went to Biden. Representative Jim Clyburn endorsed him three days before South Carolina voted. Biden won the state decisively. Buttigieg and Klobuchar suspended their campaigns and endorsed him before Super Tuesday, and the moderate lane consolidated behind him.[914]

At Trident Technical College in North Charleston on February 26, 2020, Clyburn, then the House majority whip, made his case for Biden in three short sentences. "I know Joe," he said. "We know Joe. But most importantly, Joe knows us." Twelve words, and not one of them names a bill. The claim was about recognition, and it came from a man whose own standing was built out of having been recognized in a state that had spent a century arranging not to.[915]

Clyburn ran a machine, in the older, institutional sense that carries no accusation of corruption. His public record joined House leadership, appropriations, HBCU advocacy, rural-development formulas, broadband, and district projects. In a district denied ordinary public goods, people may defend a brokerage institution because it is the one that returns their call and brings the road, the college, the water project, or the federal attention the universal state did not deliver.[916]

The tragedy is that a political class formed to protect Black communities from abandonment became one of the mechanisms by which the party avoided the deeper reconstruction those communities still needed. The brokers could win funding for roads, protect colleges, and bring projects home. The dependency on brokerage remained.

Biden carried a different version of the same machine.

The two machines had different origins. Clyburn's had been built from the underside of exclusion: churches, HBCUs, district projects, federal attention, and the work of routing public goods toward Black communities a universal state had failed to serve. Biden's was older Washington: family loyalty, donor intimacy, Senate relationships, Delaware credit politics, and the informal knowledge that a last name could open a door before a formal request was ever made.

The right's later phrase "Biden crime family" was mafia-style rhetoric that the legal record does not support. It traded on a different, documented story about what a family name and political access were worth in Washington, where name, access, family proximity, donor networks, and private opportunity had long moved together. ProPublica's reporting on Joe Biden's brother Jim described loans and ventures among donors and political contacts for whom the family name carried value; it did not describe an elected official giving orders. The Biden campaign denied that Joe Biden arranged the transactions or participated in the businesses, and that denial is important. The structure is still important, too: in machine politics, proximity can create opportunity without proving instruction, illegality, or a family conspiracy. No law has to be broken for a family name to become a private advantage.[917, 918]

Trump's world wanted to replace the old machine with its own. That is why the crime-family phrase carried such force. It let reactionaries present themselves as outsiders exposing corruption while they practiced a more naked form of the same politics: family as office, loyalty as qualification, access as business model, grievance as

permission. The old Democratic machine called its version relationship, loyalty, constituent service, and trust. The new right called the opposing machine criminal and called its own machine anti-establishment. Biden was nominated because he sat at the intersection of Obama memory, Clyburn's certification, donor reassurance, Senate familiarity, family loyalty, and the party's exhausted desire for safety.

Sanders offered the more direct challenge to the economic order: healthcare as a right, public college, labor power, debt relief, class conflict, and democratic socialism. His weakness in the 2020 coalition was trust. He had a record of civil-rights activism, but a record is not a relationship. He had the language of class, but older Black voters had spent generations learning that class politics without reliable racial trust could leave them exposed. They weighed civil-rights history, relationship, electability, institutions, and risk from positions the class-only story did not contain.

Biden offered the opposite bargain. He carried the crime bill and the bankruptcy bill, and the long record of accommodation behind them. Against those he carried familiarity, grief, decency, and the emotional residue of the first Black presidency. Obama had made him safe, and Clyburn made that safety decisive.

Obama put his own part on the record on April 14, 2020, in a twelve-minute video released once the primary had effectively closed. "Choosing Joe to be my vice president was one of the best decisions I ever made," he said, "and he became a close friend. And I believe Joe has all the qualities we need in a president right now."[919]

Under the Sanders–Biden disagreement sat a material conflict the party preferred to translate into temperament. Workers need more of what their work produces: higher wages, safer conditions, time, care, and enough security to refuse. Employers may be decent and still be rewarded for holding those costs down so long as they can hire and compete. Unions, law, and public provision change what workers can demand without losing the necessities of life. The question beneath the primary was whether worker gains would remain tolerable concessions or become durable power over the terms of work.

The civil-rights movement had demanded more than access to institutions. It had set out to transform jobs, housing, schools, hospitals, wages, voting rights, unions, public space, safety, and dignity. By 2020, much of the party had converted that inheritance into representation and institutional guardianship. The live question shifted from who would reconstruct the country to who could hold the coalition against Trump. Clyburn answered Biden. South Carolina answered Biden. The party answered Biden, and with that answer the Democratic Party chose restoration over rupture before Biden ever reached the White House.

The party showed how far it had narrowed that inheritance by what it was willing to absorb. In the June 2019 Democratic debate, Kamala Harris looked at Biden and recalled being bused as a little girl in California. She was naming his Senate record opposing federally mandated busing, a position he pursued alongside segregationist senators while defending it as a limit on federal power rather than opposition to integration. Harris would become his vice president.[920]

The party set aside another question too. Tara Reade alleged that Biden had sexually assaulted her, and his campaign denied the allegation. In an April 17, 2020 interview, Harris defended Reade's right to speak while praising Biden's record on violence against women. This was the party's own #MeToo language applied to its presumptive nominee. Harris had endorsed Biden on March 8, before the interview, and she kept the endorsement. As with busing the answer took the same shape: the question is significant, but the alternative is worse.[921]

The party's civil-rights memory helped nominate the man most committed to restoring the institutions that had already converted civil rights into representation without reconstruction. Sanders, whose critique of capital went deeper, lost the voters most essential to the Democratic coalition, who did not trust that critique enough to risk the election on it. Biden, with the more compromised record, won because he seemed the safer vessel for survival.

In 2020 Biden had run on unity, and at first the word meant more than sentiment.

After Sanders endorsed Biden that year, the two camps created joint policy task forces on climate, criminal justice, the economy, education, healthcare, and immigration. Alexandria Ocasio-Cortez co-chaired Sanders's

climate group. Biden did not become the left. But unity briefly meant negotiating material needs, not merely applauding restoration.[922, 923]

That was the most hopeful version of the Biden wager: if the institutions were repaired, progressives could push them.

A politics organized around safety and survival, with no program of reconstruction, eventually runs out of runway.

None of that reached the man in western Pennsylvania. Mark did not follow delegate math, unity task forces, or the question of who had certified whom. He registered only the result: a party that said it spoke for people like him had spent its energy deciding which of its own it could trust with the nomination, then asked him to wait, and the runway it was running out of was his.

* * *

The Record and the Receipt

The restoration wager held that Trump was the break and Biden would be the repair. Chaos would give way to order, corruption to decency, spectacle to competence, institutional assault to institutional care.

The wager had emotional force because the country was exhausted. The pandemic had killed and isolated people. January 6 had shown that no one could treat the peaceful transfer of power as automatic anymore. Trump had made the presidency feel like a daily crime scene. Millions wanted quiet, adulthood, and someone who did not wake up each morning trying to turn the republic into a personal loyalty test.

Biden gave them that.

The early administration contained real competence. Vaccines moved at scale. State and local governments stabilized. The American war in Afghanistan ended.[924] The state began spending and planning again. Biden's presidency was full of work, achievement, and concrete improvement in specific lives. The failure was not absence, but conversion.

Each achievement entered institutions that absorbed, narrowed, delayed, privatized, or morally compromised it. The American Rescue Plan passed, and the child tax credit reached families and measurably reduced child poverty; then it expired. Infrastructure, CHIPS, and the Inflation Reduction Act passed. The infrastructure spending moved through contractor channels. The CHIPS subsidies flowed to private firms that were not required to bargain. The climate investments took the shape of tax credits rather than public works. The broader student-debt plan was blocked by a Court organized to block it, and relief moved through administrative channels instead. Labor rhetoric improved, and the National Labor Relations Board became more favorable to workers, but the legislative change that would have made the rhetoric structural never came. The administration backed Ukraine's defense and enabled the destruction of Gaza, and the asymmetry made the moral language of that defense feel conditional.

The same pattern held inside the government's own machinery, which Biden inherited. People met federal power through benefits screens, tax portals, immigration databases, health records, student-loan accounts, and claims systems built across agencies, clouds, vendors, and decades. His administration appointed officials who pursued competition and consumer cases, wrote new rules, and repaired particular systems without making interface ownership a central governing conflict.

The administration kept asking why it did not get credit. Asked on December 23, 2023, about his economic outlook for the following year, Biden replied: "All good. Take a look. Start reporting it the right way."[925] The frustration was understandable. But credit is not legitimacy. Credit is what political professionals ask for when they believe accomplishment should automatically convert into trust. People do not experience governance as a list of enacted bills. They experience it as whether life becomes more secure, less humiliating, less expensive, less trapped, and less dominated. Judged that way, the party's record held a different lesson for the people it was meant to serve. In his election-night victory speech in New York City on November 4, 2025, Zohran Mamdani,

the incoming mayor, said: “Too many working people cannot recognize themselves in our party. And too many among us have turned to the right for answers to why they’ve been left behind.”

On inflation, the administration’s strongest defense has force.

Consumer prices rose 9.1 percent over the twelve months ending June 2022, the largest increase since 1981, and with that increase the pressure traced in the wage chapter became the central fact of Biden’s political crisis. The causes were multiple: pandemic supply-chain disruption, global demand shifts, energy prices driven by Russia’s invasion of Ukraine, and, in some economists’ view, the size of the American Rescue Plan relative to the remaining output gap. The phenomenon was global; Europe, the UK, Canada, and Australia faced high inflation under very different fiscal policies. To blame Biden’s spending alone is to ignore the world in which prices rose.[925]

Kristalina Georgieva, managing director of the International Monetary Fund, described the combined shocks in October 2022 as “driving a global surge in prices, especially on food and energy, causing a cost-of-living crisis.”[926]

The administration explained the global forces driving prices up, many of them beyond a president’s control. Families still had to pay the bills, and Biden had to answer for how much security his government had given them.

The grocery receipt arrived anyway. The administration said inflation was falling, while a parent could answer that groceries were still too high. The administration said jobs were plentiful, while a worker could answer that the raise had disappeared into childcare and insurance.

The administration’s public strategy repeatedly assumed delivery would restore trust. The public met policy through institutions already structured to capture the gains. The maze remained the maze even when the administration made parts of it less cruel. The paycheck rose, but the receipt still won.

The restoration order had a moral formula: a strong floor and no ceiling, no limit on what those at the top could own. Biden defended the floor and left that ownership in place, so private firms kept their command over housing, care, medicine, education, and the computation through which ordinary life now ran.

The promise of no ceiling had a second function. It decided which challenges to private command stayed inside responsible politics. Biden was more willing than most modern Democratic presidents to test that line, which is why his failure carries weight. Under him, industrial policy, antitrust, union language, and public investment returned, and the old consensus loosened first inside his own administration.

But the line held wherever the argument would have had to become structural. Biden could subsidize the semiconductor plant without claiming public ownership proportional to the public value that made it possible. He could press Israel privately without saying the alliance had become conditional on Palestinian life.

Both cases end in the same place. The administration challenged outcomes but rarely the legitimacy of the structure that produced them. That is the working difference between reform and reconstruction. Reform says the worker deserves more, and reconstruction asks why the worker enters the room without the power to refuse.

Biden could not wish a different Senate into existence or nationalize an industry by speech. What he did not do was organize the country around the proposition that those constraints had themselves become the fight. Restoration, in practice, means the inherited boundary stays legitimate even when the outcome inside it becomes intolerable.

Systemic for Whom

Biden could not undo forty years in four. The conditions that left households exposed preceded him by decades and were built by both parties, including by the senator from Delaware who later became president and tried to prove that the recovery had reached the people who absorbed the consequences of his own votes.

In March 2023, Silicon Valley Bank failed. It served the startup and venture-capital ecosystem: founders, funds, payroll accounts, operating cash, companies whose balances often sat far above the ordinary FDIC

insurance limit. These were not neighborhood checking accounts, and they were not simply billionaire money either. They held real payrolls for real workers at viable companies that a disorderly failure could push into crisis. At the same time, panic spread through the regional banks. Together, those facts made the event politically revealing. The ordinary deposit-insurance limit was $250,000. SVB's depositor base sat overwhelmingly above it. By the normal rule, much of that money was uninsured. By Sunday evening, the normal rule had yielded to systemic risk. Treasury, the Federal Reserve, and the FDIC announced that all depositors at Silicon Valley Bank would be made whole, and the same protection would apply to Signature Bank. Shareholders and certain unsecured debtholders would not be protected. Management would be removed. The administration would insist this was not a taxpayer bailout.[827]

Biden handled the panic competently. He moved with the regulators, spoke before markets opened, reassured depositors, promised accountability, and said investors would lose money because that is how capitalism works. The sentence was true and incomplete.

Investors lost, depositors were protected, and the financial system was stabilized. But the deeper fact, which the sentence left out, was speed. The state saw the problem, named it systemic, crossed the normal limit, used its emergency authority, and moved before Monday opened.

Then the Federal Reserve opened the Bank Term Funding Program. Banks could pledge eligible securities and borrow against them at par. The program treated a bond whose market value had fallen because interest rates had risen, for emergency liquidity purposes, as though its face value remained intact. The state did not ask the bank to tighten its belt, prove worthiness through a portal, wait for a committee, accept a smaller benefit, or return next fiscal year.

The administration's narrow defense held. The costs would be recovered through the banking system rather than through ordinary appropriations.

Whether the rescue fit the narrow definition of bailout is not the question here. This book asks what the state is allowed to recognize as systemic.

The official language could not hold the absurdity. The uninsured depositor became systemic before the uninsured child. The bank balance sheet became systemic before the family balance sheet. A startup payroll account became a public emergency before childcare did.

When the child tax credit expired, child poverty returned through procedure. Borrowers went back to servicers after student-debt relief was blocked. Renters met the renewal portal, and workers met the captive-audience meeting. Market risk became systemic. Human risk stayed personal. Biden interrupted that hierarchy with the child tax credit, the pension rescue, and the attempt at student-debt cancellation. He could not overthrow it.

With Ron Klain as chief of staff, the White House kept channels open to progressives. The House-passed Build Back Better bill contained childcare, paid leave, home care, housing, health-subsidy, climate, and child-tax-credit provisions before it stalled in the Senate.[923]

The restoration wager also mistook rotating vetoes for hard realities. The party could acknowledge pain but not organize against the structure that made pain profitable. A senator could absorb blame for blocking the child benefit, paid leave, carried-interest reform, or climate provisions. At the same time, aligned donors, industries, and pivotal votes produced the policy result without any one actor appearing as its author. Leadership expressed frustration. Progressives identified the villain, and the villain left office, while the need for a villain remained, waiting for the next pivot.

In December 2021, Senator Joe Manchin chose Fox News as the stage to announce he could not support Build Back Better, and he gave the White House roughly thirty minutes' warning before he went on air. Inside the bill were the child tax credit and paid leave Destiny, the overnight hospital laundry worker, had heard about for months, and the childcare and home-care funding Denise, the Cleveland nursing assistant, and her mother would have needed. The administration salvaged what it could. Families returned to the arithmetic of survival.[927]

* * *

The Strike Weapon

In December 2022, Congress blocked the rail strike, and Biden signed the legislation. Later agreements brought paid sick leave to most Class I freight-rail workers, but at the decisive moment the government had removed the strike weapon.[928]

The UAW picket line came in September 2023. Standing beside the union's president, Shawn Fain, Biden became the first sitting president to join a picket line. The image was significant; so was the solidarity. But the proposed PRO Act was still dead. The president could honor the union and stand on its line. He had not secured the labor-law changes that would make organizing easier for workers elsewhere, and millions still lacked the collective power to stand on a line of their own.[929]

Fain had already supplied the sentence the administration could not. "Record profits mean record contracts," he told members during the 2023 contract fight. The line is a bargaining position, because it ties the worker's claim to a number the company has already published to its own investors. He was equally plain about the strategy behind it. "If we're going to truly take on the billionaire class and rebuild the economy so that it starts to work for the benefit of the many and not the few, then it's important that we not only strike, but that we strike together," he said on October 29, 2023.[930]

Then came Gaza, where the same split between stated concern and decisive action appeared under the weight of mass death. When the administration said it was pressing for a ceasefire, a student could watch the bombs keep falling and then watch the police clear the encampment where she had protested them.[931]

Biden meant it when he said he was concerned, but he was playing the Game as he had always understood it. The child of Carolyn, the home health aide in Memphis, could feel the monthly tax-credit deposit stop. The Palestinian child could not feel the concern.

The Border and the Restoration Reflex

Biden began, on immigration, in the language of repair. On his first day he sent Congress the proposal that became the U.S. Citizenship Act of 2021: a path to citizenship, faster status for Dreamers and other protected groups, family-unity provisions, and labor rules meant to limit immigration retaliation against workers who cooperated with enforcement agencies on workplace claims. The bill was introduced, but it did not become law.[932]

A worker who can report wage theft or an unsafe line without turning the complaint into evidence for removal has more power than a worker whose legal vulnerability travels into every conversation with the boss.[932]

The first-day bill died in the ordinary graveyard of American reform. The votes were not there, the filibuster remained, and reconciliation became the narrow bridge for the domestic agenda. In 2021 the Senate parliamentarian rejected both a pathway to legal status and a later work-authorization proposal as outside what reconciliation allowed. People who worked, paid taxes, raised children, cleaned rooms, picked crops, cared for elders, built houses, and delivered packages were told their lives were procedurally out of bounds.[933]

Without legalization, restoration worked inside the enforcement frame it had inherited. Biden was not Trump. He did not celebrate cruelty; he defended DACA, tried to end Remain in Mexico, and eventually ended Title 42 with the public-health emergency. But for more than two years Title 42 let the government expel people rapidly, before ordinary asylum processing, and litigation forced the administration back toward Remain in Mexico until the Supreme Court cleared its authority to rescind the program. The enforcement machine did not need Trump's voice to keep operating.[934, 935]

The difference between intention and machine mattered to the person waiting. The administration was in court trying to end Remain in Mexico while an asylum seeker still slept on the Mexican side of the border, where the policy had put her.[934, 935]

The CHNV parole process showed the other side of the administration's record. Cubans, Haitians, Nicaraguans, and Venezuelans with a United States-based supporter could seek travel authorization, undergo vetting, receive up to two years of parole, and apply for work authorization. Mercy carried an administrative condition: migrants use the channel the state could schedule or face the penalties attached to the unscheduled route.[934]

For the people it covered, a sponsor's form became a material object: a seat on a plane instead of a place in the Darién, permission to work instead of a wage paid under threat, two years in which a child could know the same classroom. The state had made a safer door without settling whether the person who entered could build a life no later administration could withdraw.[934]

Springfield, Ohio, showed why a border policy could not answer what happened after arrival. Haitian families came in part because work was available and living costs were lower. City officials described immigrants working in warehouses, manufacturing, services, and professional jobs, and they recorded that rapid population growth had strained housing, schools, healthcare, public safety, and language services. Employers received labor, landlords received rent, the city received needs it had not built capacity to meet, and the immigrant received blame.[936]

The missing public investment was capacity. A city receiving workers needed housing, classrooms, interpreters, clinics, transit, and state and federal money that moved on the same calendar as the population. Without that investment, the demand for labor stayed private, but the cost of receiving labor became public and local. The shortage was then presented as proof that the worker, rather than the arrangement, had overwhelmed the town.[936]

At the September 10, 2024 presidential debate, Trump converted that strain into spectacle. He said of the Haitians in Springfield, "They're eating the dogs. The people that came in, they're eating the cats"; the moderator answered that the city manager had reported no credible evidence. More than thirty bomb threats later targeted schools and government buildings, and the threats brought closures and added protection. A town that needed labor became the stage on which the right performed invasion.[937]

Harris was praised that night for rattling Trump in real time. Debate watchers told CNN, 63 percent to 37, that she had done better, and it was her jab at his rallies that set him off about Springfield. While he spoke, and while the moderator read the city manager's answer, she shook her head and laughed. Then she said, "Talk about extreme," and moved on to her Republican endorsements. The correction came from the moderator. The Haitian families accused of eating their neighbors' pets heard no defense from the candidate who was supposed to check him.[937]

The laugh treated the claim as Trump's absurdity, when the image was older than Trump. In 1983 the Centers for Disease Control listed "Haitian entrants to the United States" among the groups at increased risk of AIDS, and in 1990, after the Food and Drug Administration barred Haitians from giving blood, more than 50,000 people marched across the Brooklyn Bridge in protest. It was the grammar Chapter Fifteen found in the evening news, where people shown without their history become a danger to civilization, as disease in one decade and as appetite in another. Springfield's Haitians came from the country whose rice farmers that chapter followed into the IMF program, and they arrived already described. For a week after the debate, asked repeatedly by reporters, Harris declined to comment. On September 17, before the National Association of Black Journalists, she finally said Trump was "spewing lies that are grounded in tropes that are age-old," after the bomb threats had already sent Springfield's children out of their schools.[937]

In March 2025 his administration terminated CHNV parole, and that November it set Haiti's Temporary Protected Status, the protection on which Springfield's Haitian families depended, to end in February 2026. Judge Ana Reyes of the federal district court in Washington blocked the termination, finding that the record strongly suggested racial animus, and on June 25, 2026 the Supreme Court reversed her, six to three. Justice Elena Kagan, dissenting, printed the statements the majority would not, beginning with "eating the dogs," and wrote that they "fairly shout, in their racial undertones and overtones alike, that race entered into the President's resolve to remove Haitians from this country."[937]

The labor market beneath the spectacle was the one Chapter Six counted: millions of unauthorized workers concentrated in construction, agriculture, hospitality, and services. The Institute on Taxation and Economic Policy (ITEP) estimated that undocumented immigrants paid $96.7 billion in federal, state, and local taxes in 2022, including $25.7 billion to Social Security and $6.4 billion to Medicare. Those figures expose the larger bargain, in which industries use the work, public systems receive the tax, and legal vulnerability helps discipline the worker.[938]

Legal vulnerability is a labor policy. It gives an employer another way to make refusal expensive, and that pressure does not stop with the worker who lacks papers. A workforce divided by deportability is harder to organize across the same line, schedule, field, kitchen, or construction site. The border can therefore lower bargaining power without moving a single mile.[938]

By 2024, the humane first-day bill had given way to the Lankford-Murphy-Sinema compromise, organized around asylum restriction, emergency authority, staffing, speed, and enforcement capacity. The administration embraced it as proof of seriousness. Trump helped kill it because a governed border was less useful to him than an open wound. The center had entered the right's frame and offered much of what the right claimed to want, and it discovered that the crisis could mobilize what legislation could only manage.[939]

With the compromise dead, Biden used executive power. In June 2024 he issued a proclamation, and the administration adopted a rule restricting asylum during designated border circumstances. DHS later attributed a drop of more than 55 percent in Southwest border encounters to the policy. As the election approached, restoration answered the right by becoming stricter at the gate.[940]

When Harris replaced Biden as the nominee, she ran on reviving the compromise. Her argument was true as far as it went: Trump had helped kill the bill, and she would sign it. The smaller truth concealed the larger defeat. The party entered the campaign carrying an enforcement bill the right had made politically necessary, and it did not force a choice between exploited labor made secure and an enforcement state made permanent.[941]

The public was more complicated than the enforcement frame. Gallup found that 55 percent of Americans wanted immigration decreased in mid-2024, the first majority to say so since 2005. Pew found that 64 percent of

adults said undocumented immigrants should be able to stay legally if requirements were met; among supporters of mass deportations, 43 percent also said there should be a legal way to stay. Taken together, the two surveys show that restriction and legalization occupied the same public mind. The Public Religion Research Institute's 2024 American Values Survey found the same split from another angle: 56 percent supported a path to citizenship for immigrants living in the country illegally if they met certain requirements, down from 63 percent in 2013. Another 11 percent preferred permanent legal residency without citizenship, and 31 percent wanted all of them identified and deported. The durable middle was conditional legalization plus enforcement. The political class kept the enforcement half because it was easier to say.[942, 943, 944]

Beneath the talk of chaos and cruelty, the real choice was legalization with labor rights, asylum capacity, and public administration, or an enforcement state large enough to make mass removal real. The American Immigration Council estimated that deporting one million people a year would average $88 billion annually and about $968 billion over more than a decade. The Council's annual-removal model envisaged eventually reaching capacity for one million detainees at a time, roughly twenty-four times the ICE detention capacity then funded. Mass removal means separated households, empty shifts, and a state built to find millions of people where they sleep.[945]

Immigration is where restoration's reflex became clearest. The right turned strain into invasion, and the center answered by proving its responsibility through control. Restoration tried to defeat that politics inside the border frame and ended by certifying the right's premise.

Mark had been handed the wound and a false address for it. The address held because the Democratic Party had not made a truer account the basis of its governing offer. A party that answered invasion with control left the false address standing and conceded that the question was where the strain came from rather than who had arranged it.

The Body of the President

The feed did not invent the question of the president's capacity.

It found an older man's pauses, gait, voice, lost words, and unfinished answers and turned them into a recurring product, cropped away from the work of governing and sold back as proof of whatever decline the viewer already believed. The clips drew blood because the White House and the campaign had asked the country for trust and answered visible concern with reassurance more categorical than the public record could bear. Part of that public record was already written: in his report explaining a charging decision, Special Counsel Robert Hur had described Biden's presentation and memory, and the transcript preserves the long interview behind it.[946]

The body was no longer a symbol available only to the campaign. It stood under studio lights for the debate on June 27, 2024, with the presidency behind it and another term ahead of it, and it had to carry an argument before millions of people at once.[947]

The debate changed the political assessment because the evidence was direct. Biden lost sentences, struggled to complete answers, and repeatedly failed to answer Trump's falsehoods with the command the event required. His campaign had accepted the debate as a test and could not dismiss the result as another edited clip.[947]

A candidate seeking four more years had to demonstrate the stamina, judgment, communication, and public command the office required, and on the most visible night his campaign had chosen, Biden failed that test badly enough to alter the race. The country did not need a disease name before asking whether he should remain the nominee.

On CNN after the June 27, 2024 debate, the political commentator Van Jones began, "That was painful. I love Joe Biden." He said the party still had time to find another way forward, then added the condition: "if he will allow us to do that."[948]

The next day, the New York Times editorial board made its demand in the headline: "To Serve His Country, President Biden Should Leave the Race."[948]

The failure extended beyond him. Some coverage mocked ordinary signs of age and treated each stumble as a revelation, but an institution cannot answer distortion by demanding trust beyond the evidence it shares.

His age became the final symbol because the order around him had aged with him. Leaders whose long tenure had left no plan for succession answered to donors who still held private channels, and institutions that treated continuity as safety kept speaking a governing vocabulary that had grown old beside the man who spoke it.

The donor reaction exposed a hierarchy of alarm. Arab and Muslim organizers, antiwar voters, and the Michigan uncommitted campaign had spent months warning that Gaza was taking lives and breaking the coalition, and the party absorbed those warnings without changing course. After the debate, major donors questioned further giving, some withheld or threatened money, and elected Democrats raised their own concerns about fitness. On July 5, George Stephanopoulos asked Biden how he would respond if Chuck Schumer, Hakeem Jeffries, and Nancy Pelosi told him they feared losing the House and the Senate. “They’re not gonna do that,” Biden said, and then: “If the Lord Almighty came down and said, ‘Joe, get outta the race,’ I’d get outta the race.” Five days later Pelosi told Morning Joe: “It’s up to the president to decide if he is going to run. We’re all encouraging him to make that decision, because time is running short.” The same day George Clooney, who wrote that he had “co-hosted the single largest fund-raiser supporting any Democratic candidate ever” for Biden’s re-election the month before, told readers of the New York Times that his view was “the opinion of every senator and Congress member and governor who I’ve spoken with in private. Every single one, irrespective of what he or she is saying publicly.” The Lord Almighty did not come down. The donors and the leadership did.[949]

The party had steered its own choices before. In 1944, with Roosevelt’s health declining, the vice presidency had become a question of succession. Henry Wallace, the sitting vice president, led the first ballot. But party leaders had already worked to move the ticket away from him. They pressed Roosevelt to accept alternatives and assembled a second-ballot path to Harry Truman, who won the nomination on that ballot. Roosevelt died on April 12, 1945, less than three months after the inauguration.[950]

In 2024, the party treated succession as an emergency only after the debate made continued evasion more dangerous than change.[950]

The country was owed candor before candor became catastrophe. That required a succession process that could test a president’s case for another term while voters still had time to choose among futures rather than ratify an emergency.

On July 21, Biden ended his reelection bid and endorsed Vice President Kamala Harris. Fundraising, volunteer activity, and public enthusiasm rose after the switch. The rise was evidence that part of the coalition had been held in resignation and wanted generational contrast.[951]

The emergency substitution settled the candidacy without repairing the party machinery that had delayed succession. The party protected the steward until the cost of protection threatened the party, and then it offered the compressed choice that remained.

Harris carried the Game more effectively than Biden could by then. Her sentences moved and her body looked forward. But the offer was mere continuation. On The View on October 8, asked whether she would have done anything differently from Biden over the past four years, she answered: “There is not a thing that comes to mind.”

* * *

The 2024 Vote

The democracy warning was competing with the receipt. In September 2024, Pew found that 81 percent of registered voters said the economy would be very important to their presidential vote. Gallup found the economy was the only issue a majority of registered voters called an extremely important influence on their choice. The

cost of living was the daily test, and the party asked people to save institutions that still left them exposed when the bill came due before Friday.[952]

Many voters were asking whether democracy, as governed, would make life less expensive, less humiliating, and less managed by people insulated from failure. Roughly three in ten wanted total upheaval in how the country was run, and more than half wanted substantial change. About nine in ten were concerned about grocery costs, and about eight in ten about healthcare, housing, or gas. Those voters were measuring democracy at the receipt.[953]

Who sets the terms on necessities came back into the 2024 campaign through the price of groceries. Running for president, Harris found where the voters were on prices. On August 16, 2024, she proposed the first federal ban on price gouging on food and groceries, and a YouGov poll that week found 65 percent of Americans supported capping increases on food and grocery prices. The right answered in the vocabulary of the Cold War. Critics, Axios reported on August 20, were "conflating the idea with Soviet-style price controls, and calling the plan 'Kamunism,'" although thirty-eight states, Texas among them, already banned price gouging during emergencies. Harris defended the plan plainly. "I am never going to apologize for going after companies and corporations that take advantage of the desperation of the American people," she told MSNBC's Stephanie Ruhle on September 25. In the same interview she suggested the ban would apply to emergencies, when companies "jack up prices," which is what those state laws already covered. The campaign never put the ban at the center. Its closing argument, at the Ellipse on October 29, was about turning the page on Trump, and the one economic promise that named who sets the price came through as one pledge in a list.[954]

The deeper problem was that 2024 punished establishments, and Harris could not stop being the establishment candidate many voters wanted to punish. On paper, Trump was vulnerable to the same charge: former president, tax cutter, judge appointer, crisis bungler, protector of capital. But Trump opposed institutions people distrusted, while Harris defended them.

For many voters, especially in Michigan, Gaza was a domestic moral collapse, not a foreign-policy disagreement kept outside domestic politics. The state that could not keep paid leave alive could keep arms moving. The state that could not make the child tax credit permanent could find emergency language for an ally's war.[955]

In Michigan's 2024 Democratic primary, more than 101,000 voters chose "uncommitted," and in Dearborn and Hamtramck, uncommitted beat Biden. The protest did not claim that Trump was better on Palestine, and he was not. Its point was that a vote for Biden without protest would be read as consent, and many voters who had been asked for years to save democracy decided that democracy could not require silence about American-backed death.[956, 955]

Uncommitted voters sent delegates to the Democratic convention in Chicago with two requests: an arms embargo and one Palestinian American speaker on the main stage. Harris's national security adviser, Phil Gordon, had already written on August 8 that "she does not support an arms embargo on Israel," and the campaign refused the speaker.[955]

The general election turned the warning into rupture. Across heavily Arab American and Muslim cities in Michigan, Harris received about twenty-two thousand fewer votes than Biden had four years earlier, while Trump gained roughly nine thousand. Dearborn voted for Trump, with Jill Stein drawing nearly a fifth of the vote. A broken relationship was visible in precinct returns, organizing, surveys, and interviews. The case for Harris was that Trump would be worse, democracy was at stake, and Harris had better domestic policies. All of it was true. But truth was not enough after the administration had made itself the face of a war many voters experienced as a test of whether Democratic moral language included their dead. Harris lost Pennsylvania, Michigan, and Wisconsin to Trump.[922]

Bernie Sanders's statement of November 6, 2024, was one sentence long in its essential part.[957] "It should come as no great surprise," he wrote, "that a Democratic Party which has abandoned working class people would find that the working class has abandoned them."[958] He then asked the question the party had spent a decade

declining to answer: “Do they have any ideas as to how we can take on the increasingly powerful Oligarchy which has so much economic and political power?”

Sanders’s post-election statement named the class wound plainly. The fuller wound was class power filtered through ownership identity, local hierarchy, humiliation, institutional distrust, and Democratic restoration’s refusal to say the sentence the moment required:

We know who profits from your pain, and we are going to take their power away. This sentence was missing.

* * *

The Pardon

After the election, Biden made the private exception public: he pardoned his own son.

In June 2024, asked whether he would accept the outcome of Hunter Biden’s trial and rule out a pardon, he answered yes. On December 1, he reversed that commitment and issued a full and unconditional pardon covering federal offenses his son had committed or might have committed from January 1, 2014, through December 1, 2024. Biden’s statement said Hunter had been prosecuted selectively and unfairly. The warrant establishes the act and its reach. The statement establishes the father and president’s stated reason. Neither establishes a corrupt bargain, a concealed crime, or an exchange of public power for private payment.[959]

Biden’s breach of his own standard needs no larger allegation. He had asked the country to distinguish his administration from Trump’s through fidelity to law, restraint in office, and loyalty to institutions larger than the family occupying the White House. He then used a lawful constitutional power for his own son after saying he would not.

The criticism that carried weight came within days, from his own party. Senator Gary Peters of Michigan called the pardon “an improper use of power” that “emboldens others to bend justice to suit their interests.” Senator Michael Bennet of Colorado said the decision “put personal interest ahead of duty and further erodes Americans’ faith that the justice system is fair and equal for all.” Governor Jared Polis of Colorado put the tension in the form most people felt it: “While as a father I certainly understand President Biden’s natural desire to help his son by pardoning him, I am disappointed that he put his family ahead of the country.” None of them alleged a crime. They were naming a cost, and the cost was the argument he had spent four years making.[960]

The human claim is plain. A father could believe that addiction, grief, publicity, and partisan prosecution had placed his son under a weight the ordinary defendant would not carry, and some of that belief may have been true. The office still belonged to the public when the father acted through it.

Clemency exists because justice can require mercy, but personal access to the president decides who can receive that mercy without another hearing, another filing, or another gate. Biden used that access for his child with a breadth available to almost no other family.[961]

Trump’s contempt for restraint does not restore the standard Biden broke. The last loyal manager had spent a career arguing that the office could discipline the person inside it. At the end, the father’s need set the office’s terms.

* * *

The Verdict

Each conversion returned as verdict: the paycheck, the housing, the care, the empire that kept speaking moral language over a boy under rubble.

The Biden paradox is that he was both more ambitious and more limited than his reputation.

He broke with parts of the old consensus through industrial policy and public investment, and he recognized that markets alone would not build the future. He went further than expected, but not nearly far enough.

He still did not confront the power beneath the problems. He did not make care the moral center, and he did not break with the national-security consensus on Israel. He made the maze less cruel, but he did not abolish the maze.

His presidency can look impressive from one angle and insufficient from another because it was a presidency of partial breaks. The breaks matter because they show that the old consensus had lost the argument; even Biden had to spend, plan, invest, and reject pure market passivity. They were insufficient because the crisis required a full break.

Without Gaza, Biden might be remembered mainly as a case of domestic under-credit, a president who did more than many appreciated but could not overcome inflation, age, polarization, and institutional distrust. Gaza makes that reading impossible.

In Gaza, the same administration that spoke about democracy, rights, sovereignty, dignity, and civilian life continued weapons support and diplomatic protection for Israel amid mass Palestinian death and displacement. Those acts are documented. Alliance commitments, national-security consensus, institutional habit, electoral calculation, and donor politics are the explanations this book has traced.[931]

The man who spoke so fluently about grief turned Palestinian grief into process. The president who defended sovereignty in Ukraine supported the state denying Palestinian sovereignty. The administration that warned against authoritarianism was one actor among many (universities, police departments, elected officials, and donors) that disciplined students protesting American-backed violence. The party that said democracy was on the ballot treated Palestinian life as a coalition-management problem.[931]

Sanders had already said on the Senate floor what the administration would not. In December 2023 he named the supply line and the responsibility in the same breath: “And it is being done with bombs and equipment provided by the United States and heavily subsidized by American taxpayers. Tragically, we are complicit in this carnage.”[962]

Biden’s unity had always carried two meanings. One was necessary: bind a wounded country, make the state competent again, bring the left into material repair, show democracy could deliver. The other was restoration’s oldest reflex: ask the morally injured to wait, understand, be strategic, save the larger project, and believe private pressure would eventually become public justice.

Frederick Douglass answered that reflex in August 1857, at a West India Emancipation celebration in Canandaigua, New York, and the answer has not needed updating since. “Power concedes nothing without a demand,” he said. “It never did and it never will.” Then comes the sentence that names the mechanism: “Find out just what any people will quietly submit to and you have found out the exact measure of injustice and wrong which will be imposed upon them, and these will continue till they are resisted with either words or blows, or with both.” Asking the injured to wait is therefore no neutral request for patience. It takes the measurement Douglass described.[963]

Gaza made the second meaning of Biden’s unity impossible to hide. At home, material need met Manchin, Sinema, the parliamentarian, and the filibuster. Abroad, imperial commitment moved through alliance, resupply, the veto, and regional stability.

By the end, Biden’s presidency was crowded with legitimacy performances, from factory announcements and ribbon cuttings to democracy addresses. The administration expressed concern about care while the care agenda died in the Senate, and about Gaza while American support continued. People who never use the word neoliberalism still felt the distance between the concern and the outcome, and trust died there. The machinery kept moving: officials wrote memos, Congress held hearings, the president signed documents, and courts published opinions.

The most dangerous stage of institutional decline may be the one in which the machinery operates without producing what it was built to produce, and keeps operating after it has lost its legitimacy. The motions still happen. The public no longer feels the system belongs to them.

* * *

Biden did not lose the power to speak all at once. He lost the world that had made his speech persuasive.

The words still belonged to him (democracy, decency, dignity, work, alliances, middle class, soul, I see you), but the institutions that once gave those words public force had become the places where people met delay, capture, denial, and managed loss. A speech can sell a game only when the player and the audience still believe the rules can deliver something worth defending. By 2024, too many people had learned the rules through rent, debt, groceries, Gaza, the courts, the Senate, and the visible exhaustion of the president's own body.[964]

Trust in the federal government to do what is right had fallen to 17 percent by 2025, among the lowest levels in nearly seven decades of measurement. Biden governed inside that collapse. His strategy depended on competence rebuilding trust. But asking people for trust does not restore it. Trust returns only when institutions become trustworthy: when the paycheck lasts, the clinic is near, the school deserves the child, the Senate can govern, the Court cannot simply block repair, and the president's moral language applies to everyone.[965]

By 2024, Biden's coalition depended too heavily on anti-Trump hostage politics: vote for us or democracy dies. Repetition without material reconstruction wears a warning down until it stops landing.[966]

The warning was also too small. January 6 was real, and it was too narrow as a theory of what threatened people. The riot at the Capitol was televised, investigated, and prosecuted. The eviction docket, the deportation file, the abortion ban, the police budget, and the weapons transfer looked like administration.

Democracy cannot survive as hostage negotiation. Even though the threat was real, the order issuing the warning still had to answer why someone like Mark could hear it as the voice of the people whose management had made his life smaller.

* * *

Biden's love for the Game was genuine, but it was also his limitation. He processed decline as a management problem because treating it as decline would have meant admitting that the institutions he loved had been converted away from the purposes he loved them for: the Senate into exhaustion, the Court into a regime project, the alliance with Israel into a structure through which moral language protected domination. He did not make that leap in policy or politics. His fidelity to the Game did not restore faith in institutions; it exposed their exhaustion.

Franklin Roosevelt built institutions Biden never approached; Lyndon Johnson changed law and citizenship more deeply; Reagan changed the governing premise; George W. Bush changed the security state; Trump made constitutional danger more immediate. Biden matters because he became the last credible test of whether the inherited order could still be restored by a man who knew its rooms, believed its language, and could claim its decency without irony.[967]

A failed administration can be replaced. A presidency becomes a verdict when the system receives its strongest remaining defense and the defense is not enough.

His presidency should not be remembered as an intermission. It should be remembered as a verdict.

* * *

Through the Opening

Biden wanted to prove the Game could work by playing it honorably. When that restoration failed, Trump came back through the opening with an organized movement.

Trump's first term tested whether institutions would stop him. They slowed him, sometimes: courts blocked pieces, bureaucrats resisted pieces, officials resigned, and the election worked. But the system did not contain the assault. The record taught anyone willing to learn it that cruelty could be distributed without fatal cost. Capital

received tax cuts and deregulation. Donors received access. Courts received judges. Police and border power received permission. Empire received weapons. The public received enemies instead of reconstruction.[968]

The Republican Party had been warned about Trump from inside the Game. On March 3, 2016, at the Hinckley Institute of Politics in Utah, Mitt Romney, the party's previous nominee and a founder of Bain Capital, told a packed room that "Donald Trump is a phony, a fraud," and that he was "playing the members of the American public for suckers." Romney was later isolated within his party and did not seek re-election to the Senate in 2024, and the man he had described that way was elected twice. The party heard the verdict from its own nominee, watched the tax cuts, the judges, and the deregulation arrive, and chose Trump anyway.[969]

The Clinton parallel returned in a new key. In 2016, Hillary Clinton offered competence, seriousness, policy detail, and warnings of institutional danger against Trump's vulgar rupture. In 2024, Harris offered generational relief, sharper contrast, and competent continuation after Biden's collapse. She also ran Schumer's 2016 trade again. On October 3, in Ripon, Wisconsin, a town that claims to be the Republican Party's birthplace, she campaigned beside Liz Cheney and called her "a leader who puts country above party and above self, a true patriot." Clinton and Harris could each describe Trump's danger more accurately than Trump could describe the country. But Trump did not need accuracy. He needed a wound, a villain, and a performance of command.[970]

The 2016 and 2024 elections rhyme because, though Trump's opponent changed, his opening remained. He promised to identify the people humiliating you, hurt them, and make contempt feel like power. He did not promise to reconstruct labor, housing, care, or democratic life.[971]

Trump had supplied the governing claim at the 2016 convention: "I am your voice," followed later by "I alone can fix it." Grievance would become identification with a leader who performed power on the audience's behalf instead of sharing it. In 2024 the target he named was the Haitian families of Springfield, most of them in the country legally, whom he had accused on the debate stage of eating their neighbors' pets. The town's real strains were housing and health care. His remedy was his platform's promise to "carry out the largest deportation operation in American history."[972]

He recast rural and small-town voters as blocked owners, disrespected producers, overruled parents, mocked patriots, and disciplined Christians, and he told them who had stolen their local authority: cities, bureaucrats, immigrants, academics, activists, judges, corporate HR departments, and cultural elites. The scapegoats were false, but the emotional structure was powerful. In his telling, material decline became status injury, and status restoration took the place of reconstruction. At CPAC on March 4, 2023, he said: "In 2016, I declared I am your voice. Today, I add I am your warrior, I am your justice. And for those who have been wronged and betrayed, I am your retribution." The first retribution he delivered on returning to office went to the people who had stormed the Capitol for him. On January 20, 2025, he pardoned or commuted the sentences of roughly fifteen hundred January 6 defendants. No shuttered plant reopened by proclamation.[973]

Trump went where the conversation felt like company. The route began before the Butler shooting, with a June 13 appearance on Logan Paul's podcast Impaulsive, and ran through the fall. On August 20, on the comedian Theo Von's podcast This Past Weekend, in a meeting Dana White had arranged, the talk moved through his sons, White's UFC world, and his brother Fred's drinking, and Von spoke about his own recovery. "If it helps one other person, it's worth the conversation," Trump said. Its force was that a listener could come away feeling acquainted with the man while the record of his first administration receded behind the familiarity. Biden and Harris used informal media too, from SmartLess and Howard Stern to All the Smoke and Call Her Daddy.[972] What differed was the circuit: Trump went back to the same shows as one of the regulars, and in those rooms his record came up only sometimes.

The pain he recognized was real, and the people who came to hear him were not fools for feeling it. Corey Comperatore, a former volunteer fire chief from Sarver, was killed at Butler. He had spent years answering other people's emergencies in a township that depended on volunteers to answer them. The family had come to Butler, the New York Times reported on May 3, 2026, "with a deep faith in Mr. Trump, and antipathy toward Mr. Biden." Nearly two years after the shooting, his widow, Helen, still put that faith plainly: "You've got to trust him, it always works out for him." The places Corey served had been left to fend for themselves, and someone

finally promised to protect them. Trump offered that protection the way a con offers it. His remedy promised to shield towns like Sarver while the cost fell on other families, like the Haitian families of Springfield.[972]

By the mid-2010s the pain had accumulated in the places this book has walked through: the family premium that kept climbing, the town that never recovered from the import shock. By 2023 it had taken new forms: the worker who feared a machine would make the job obsolete, and the one ordered back to an office on the employer's terms. Trump did not offer power to the person injured. Eight days before the Theo Von conversation, livestreaming with Elon Musk, he told him, "You're the greatest cutter," and described workers who "go on strike. And you say, that's OK, you're all gone."[972]

The second term's budget law supplied a receipt. Public Law 119-21, which its author called big and beautiful, cut revenues by an estimated $4.5 trillion over a decade and added $3.4 trillion to deficits. It offset part of the lost revenue by reducing Medicaid, food assistance, and student-loan spending, and it added new money for defense, homeland security, and immigration enforcement.[974]

By 2026, Trump-family crypto ventures had made enrichment part of the visible texture of the presidency. The 927-page financial disclosure he filed for 2025 reported more than $1.4 billion in crypto-related income and proceeds, including $635 million booked through CIC Digital, his memecoin business, largely as royalties under a licensing agreement. A Reuters investigation published in June 2026 found the family had cleared about $2.3 billion from four crypto ventures between November 2024 and April 2026 while putting up almost no capital of its own, and that investors on the other side of those trades had lost about the same amount, including paper losses. CIC Digital was wholly owned by his revocable trust, whose sole trustee was his son, Donald Trump Jr. The trust was not blind, and Trump remained its sole beneficiary.[975]

The Democratic center offered management, and the reactionary right offered enemies. Capital could live with both. The person doing the living could not afford either.

The center's management was the Third Way method in late form: move right to prove responsibility, discipline the left to prove seriousness, borrow the right's vocabulary, protect markets, and offer empathy to the people harmed by the arrangement.

Instead of defeating the right, Democratic leaders adopted its premises and dressed them in liberal manners. They told people angry about rent, wages, debt, care, and humiliation that the adults were back in charge, then governed as if adulthood meant preserving the structure that produced the anger. The far right could exploit a center that adopted its border-enforcement frame and treated antiwar protest as a threat to order.

* * *

Behind every case this book has followed stood an order that had spent forty years converting rights into markets and named power into passive voice.

Chapter Nineteen

The Return of the Public

Reconstruction Has Three Fronts

The country needed reconstruction. Biden offered restoration and paired it with public investments. The investments were real, but restoration failed.[284] A new politics has to begin by saying what restoration would not: the conversions were choices.

Expose the Game, then build the power to refuse it.

Refusal means institution-building: schools, clinics, care systems, transit, housing, labor power, and public doors where the maze once stood. The public returns when people do not have to navigate alone and pay at every gate.

Reconstruction has three fronts. The first is material: who owns the house, the hospital, and the debt claim through which ordinary life moves, and behind them the firm, the platform, the patent, the land, the utility, the data center, and the pension asset. The second is institutional: who can pass a law, block it, delay it, or invalidate it, and who can enforce it, interpret it, and appeal decisions made under it. The third operates beneath both without a name. Call it legitimating power, the authority to decide what counts as a serious answer before the public is allowed to choose it.

The landlord and the corporation hold material power, and the Senate, the courts, and Congress hold institutional power. The third kind is at work when the political culture calls social housing unrealistic and the mortgage-interest deduction normal, or treats sectoral bargaining as foreign and at-will employment as the natural baseline. It is at work, too, when a critic of a weapons shipment must establish moral innocence before the government has to establish the shipment's necessity.

A project that wins only the material fight can be blocked. One that wins only the institutional fight can be captured. One that ignores legitimating power can be defeated before its program has become imaginable. The return of the public must therefore mean more than building public things. It has to recover the public's authority to say what belongs in public life.

Reconstruction has an opponent that appears on no ballot. An elected government can win the majority, pass the law, and still be overruled by the people who own the thing it legislated about: investment withheld, money moved overnight, a plant closed while it is still profitable. That power to overrule is capital's veto.

* * *

A Real Address

Mark's resentment needs a real address: a structure to change, not a neighbor to hate. The wound is real. The address it has now is false. The rent was set before the tenant arrived; the wage was weakened before the worker took the job; the hospital was converted before the patient got sick. Mark did lose something. But he was handed a lie about who caused the loss.

Rural America clarified the contradiction between material position and political identity, because it did not fit one class picture.

It was full of wage workers and small owners, contractors and farm households, family shops and side hustles, truckers, landlords, churches, sheriffs, and households whose income came from wages but whose political imagination remained tied to property, local control, and the right not to be governed by distant professionals.

The material pressure was real. USDA's Economic Research Service reports that nonmetro employment had not fully recovered from the Great Recession before COVID hit and that the later recovery remained slower than in metropolitan areas. Rural America was also aging unevenly. In remote and rural-adjacent counties, a smaller

working-age population supported relatively large older and youth populations, so fewer working-age adults were left to hold up schools, clinics, churches, volunteer departments, and informal care networks.[976]

But the pressure did not automatically become class politics; it often became proprietor politics. A farm can be asset-rich and cash-strained. The land says owner, the bank note says debtor, the spouse's job says wage worker, the market says price taker, and the culture says independent.

The same mixed position shaped the contractor with a truck, the small-business owner crushed by insurance and interest, and the wage worker whose boss was local, visible, and familiar in a way the Democratic policy expert was not. In that world, class did not always arrive as worker against owner. It arrived as local people against outsiders.

The Socialist leader Eugene Debs described the contradiction in a speech at Girard, Kansas, on May 16, 1908: "You go out here to the edge of town and you will find a small farmer who has a cabin with just enough to keep himself and wife and two or three children, which has a mortgage on it, and he works early and late and gets just enough in net returns to keep him in working order, and he will deliver a lecture about the wonderful prosperity of the country."[976]

Agriculture made that contradiction plain. USDA describes hired farmworkers as essential to labor-intensive agriculture and reports that many lack work authorization. The farm needs the worker, and the politics tells the farm town to fear the worker. Immigration status can leave the employer with leverage over the worker.[976]

Trump understood the opening that contradiction left. Coal had already supplied his model. Accepting the Republican nomination on July 21, 2016, he promised, "Our steelworkers and our miners are going back to work again." He made abandoned workers visible, then left their power untouched.[953, 977]

Trump's story redirected blame away from employers, landlords, hospital chains, agribusiness, fossil capital, and wage thieves, and from the donors and politicians who served them. But in it people found a usable explanation for their humiliation. It converted material abandonment into cultural theft and named outsiders as the thieves.

The outgroup order, built on naming outsiders as thieves, harms the outgroup first. But machinery built to discipline the immigrant, the Black citizen, the Muslim family, the trans child, and the Palestinian body trains the whole society to accept discipline as order. The same machinery teaches the poor worker to defend the sheriff who can evict him, the boss who can steal his wages, the judge who protects the corporation, and the politician who calls repression freedom.

The answer to Trump's story was to say that the same system disciplines both the outgroup and the worker. An immigrant who cannot complain about pay holds down every worker's pay. Police tactics tried on Black neighborhoods become the way the state handles poverty. Attacks on trans children train authoritarian family policy, Islamophobia makes suspicion ordinary, and the treatment of Palestinians as disposable shows whose suffering the empire leaves out of its moral language.

The outgroup order also decides who recognizes the emergency, and when. The country tends to discover authoritarianism late, after techniques normalized against Black, Indigenous, immigrant, Muslim, queer, poor, and colonized people cross into constituencies taught to experience the state as protection. The people who lived under the file, the raid, the ban, and the sentence had named the danger for generations.

The machinery keeps writing new addresses. In September 2025, a presidential memorandum on "domestic terrorism and organized political violence" directed federal law enforcement toward ideological indicators that included "anti-Americanism, anti-capitalism, and anti-Christianity" and "hostility towards those who hold traditional American views on family, religion, and morality." The FBI later established a ten-agency Joint Mission Center to identify networks for investigation, and the bureau's director described it to Congress in May 2026. The categories are written at the width of a worldview. Anti-capitalism is not a bomb plot. Opposition to the largest technology companies, one of the few genuinely bipartisan sentiments in American life, can be read into that language by an investigator inclined to read it that way.[978]

The wound behind Mark's resentment has to be honored and relocated. Relocating the injury means returning responsibility without returning humiliation. Mark needed more than a corrected fact. He needed a way to admit what was his, name what was done to him, and recover belonging without an enemy.

The country has to make its symbols true. The flag is not dishonored by the worker who asks for power, the tenant who asks to stay, or the parent who asks for care. The flag is dishonored when private power governs the necessities of life and calls the arrangement freedom.

The Forbidden Question

The return begins with the forbidden question: Why does ordinary life have to cost this much?

People reach that question through the costs in their own lives. A mother names childcare, a renter names staying, an older adult names rest, and a patient names care she can reach without a password. A worker names the power to change those terms and defend the gains people have won. Beneath those names is one demand: necessities governed by democratic obligation rather than private veto.

The landlord, the insurer, the hedge fund, and the contractor should not decide what people cannot refuse to need. Taking that power back is not radical. Handing it away was, because a landlord who decides whether a family stays is governing that family without ever having been elected.

Each conversion this book has traced took a specific thing from the public domain and handed it to private power. Each unconversion takes that thing back.

Look where a necessity lacks a public guarantee, and a private claim will appear there. Look where public money enters without public ownership, and private valuation will follow. Look where the state has lost capacity, and contractors will sell that capacity back at a markup. Relief that enters an unreconstructed system does not stay relief for long, because the old claims of rent, healthcare, childcare, and debt wait at the mouth of the pipe.

Local Proof and Its Limits

The public returns first as relief in the body. If organization, funding, law, and conflict can hold it in place, relief becomes the expectation that the floor will be there. Reconstruction begins when security is durable enough to change what people can risk, refuse, and govern.

On the night he won New York's mayoral race, in November 2025, Zohran Kwame Mamdani promised what he called "the most ambitious agenda to tackle the cost of living crisis that this city has seen since the days of Fiorello La Guardia." "In this moment of political darkness," he told the room, "New York will be the light." He had opened the speech by reaching back to the American socialist Eugene Debs. "The sun may have set over our city this evening," he said, "but as Eugene Debs once said, 'I can see the dawn of a better day for humanity.'"[979]

In January 2026, Mamdani, a self-described democratic socialist, became mayor of New York City. He was thirty-four, a Queens assemblyman, a renter, the son of the Ugandan-Indian academic Mahmood Mamdani, and one officeholder produced by a movement larger than himself. He entered a city government whose institutions, opposition, state-law constraints, and fiscal limits would test both mayor and movement.[980]

Mamdani asked the forbidden question in municipal language: why could the city not simply make life cheaper?

He did not promise competence as an alibi for small ambition. He promised to make the city cheaper, and to govern as if the cost of ordinary life were a political problem rather than a natural condition.

What set him apart was a municipal project of making the bus free, the grocery cheaper, the childcare seat available, the rent held, the snow plowed, and the people governing the city answerable to the people living in it.

* * *

The first thing a city asks of a poor person is often the fare.

The fare is small enough that a comfortable rider may scarcely notice it, but people with low incomes have to build a morning around what remains after paying it. The mother trying to reach work and collect a child from childcare has to solve that arithmetic before the day can begin. The city asks for proof of payment before it permits the movement on which the rest of life depends.

Mamdani's inaugural address, delivered in January 2026, tied free, fast buses to freedom.[981] The two promises, free and fast, belonged together. Removing the fare would leave more of the mother's wage in her hands, but a slow bus could still cost her time she could not spare.

When the bus is free, she can stop counting one thing. The other bills still claim their share, but the journey no longer takes money set aside for them.

A public grocery works in the same register. It interrupts the calculator running beside the cart, the one deciding at the dairy case whether the name brand belongs to this week.[982]

Deja's December math included the claims that were waiting before the raise arrived, the store-brand substitution, the thing put back, and the gap between what wages should have meant and what they actually produced when the cost of ordinary food arrived to collect its share. The receipt is small, and it arrives hundreds of times a year.

Grocery prices in New York City rose nearly 66 percent over the decade before Mamdani took office, according to the city's own analysis. In April 2026, the city named La Marqueta in East Harlem as the first site for a city-owned grocery store, and soon after it identified a second site in the Bronx's Peninsula development. The city allocated $70 million and committed to one store per borough by the end of the first term. A store announced is not a store open; the Bronx site was expected by 2027, La Marqueta by 2029. But the plan moved from campaign language into funding, sites, and procurement. The city would own the stores, absorb major overhead costs, set affordability and labor requirements, and contract daily operations.[983]

The proposed grocery would leave the market in place and force it to answer a question it had avoided: what price and public benchmark can the store produce when public ownership absorbs major overhead and shareholder return is not its governing purpose? The contracted operator may still earn a margin; the test is whether public ownership and contract terms keep that margin subordinate to affordability.[982]

The announcement made it ordinary again to say that the city could choose food affordability as a public responsibility, and that the choice was administrative, not exotic.

* * *

The childcare seat and the childcare bill are the same object approached from opposite directions.

The bill is what the family pays when care is treated as a private service priced by a market that undervalues care workers and overcharges desperate parents. It is where the prior conversions converge: wage, labor, citizenship, care, and the absence of public power.

The seat is what happens when the city decides the child is a public fact.

Mamdani's administration launched a request for information for new 2-K and 3-K providers in February 2026, the first time new 3-K providers had been invited in five years. By March, the city announced more than one thousand new 3-K seats, with a path from two thousand 2-K seats toward twelve thousand the following year and universal childcare by the end of the first term. Universal childcare still had years, Albany budgets, federal matching funds, and political fights in front of it.[984]

But the city was now treating the child's need for care as a public problem instead of a private panic.

For a generation, the lease rose because housing had been converted from shelter into an asset. The tenant received the notice. The number was higher. The tenant paid or moved, and moving cost more, and the next apartment cost more, and the whole thing was called the market.

Mamdani's administration centered rent-freeze politics. On June 25, 2026, the Rent Guidelines Board voted 7-1 to set the allowable increase at zero percent for one- and two-year rent-stabilized renewal leases beginning

October 1. The decision covered approximately one million apartments. The mayor did not set the number by decree; a public board heard the evidence and chose zero.[985]

In that vote, a public institution used binding authority over one of the Conversion's most consistent instruments, the monthly extraction of wages into housing, and chose to hold the line. The board treated the rent as a decision and argued with it. Mamdani had changed the terms of that argument.

The Knicks' 2026 championship became a small test of the city's public space. At the June 18 parade, captain Jalen Brunson summed up the celebration: "Damn, New York, we really did it man. We really did it."[986]

Mamdani opened a public lottery for six hundred free tickets to the Knicks championship ceremony at City Hall. "The Knicks belong to New York City," he wrote. "And this championship belongs to the people who waited 53 years for it." For the 2026 World Cup he put a thousand tickets into a lottery at $50 each, arranged for matches to run on the LinkNYC screens on street corners across the five boroughs, and had the city sell its own jersey, handmade in Brooklyn, for $50, against the $375 FIFA charged for its limited-edition host-city jerseys. The aim was the modest one of keeping collective celebration open to people who cannot pay a premium. "If we allow sports to become a luxury commodity," he said, "we also allow it to become divorced from its roots as also an expression for working people, and not just something to participate in, but also something to be a part of."[987, 988]

* * *

In January 2026, a winter storm arrived in New York City.[989]

The old municipal test is the storm. The street is passable, or it is not. The bus stop belongs to the city or to the snowbank. The crosswalk leads somewhere or ends in ice.

Nearly a foot of snow fell in parts of the city. The city deployed more than five thousand sanitation workers. They covered six thousand miles of roadway, and more than twenty-five hundred pieces of equipment moved through the boroughs. Department of Sanitation officials said every city street had been plowed multiple times and streets were passable while cleanup continued.[990]

The snow did not prove an ideology, but tested whether the city worked.

The old order made incompetence the argument against the public, then starved public capacity and blamed the public for failing. In the January storm, Mamdani's administration mobilized the response, and sanitation workers cleared the streets.

Public competence is only a beginning. The city that clears snow still has to decide who owns the buildings, set the rents, write the contracts, answer the police grievance, and price the food. But a passable street creates ground for harder questions.

* * *

After his election, Mamdani named Lina Khan, former chair of the Federal Trade Commission, one of four co-chairs of his transition team. The appointment tied his affordability agenda to an official whose public record centered on antimonopoly and consumer protection.[991]

A grocery price carries more than food. The thing Deja put back carried suppliers, distributors, leases, shelf access, labor costs, and real estate, and above them the market's consolidation and the absence of a public alternative. Rent carries land, debt, zoning, investor expectation, scarcity, and property protection. Childcare tuition carries wages, rent, licensing, staffing ratios, and the refusal to treat care as infrastructure.

Khan's speeches and enforcement record insisted on the plain fact the old order disguised: prices are not weather. Markets are made. Platforms govern. Concentration disciplines everyone below it. The small business owner is not free when the marketplace owns the customer; the patient is not free when private equity owns the practice; the worker is not free when the employer owns the exit.[991]

Delivering the Stone Lecture at the Harvard Kennedy School in 2025, she put it in constitutional terms. “Just as the Constitution creates checks and balances in our government, safeguarding against concentrated political control,” she said, “anti-monopoly laws create checks against concentrations of economic power.” She was describing private power as a governing question, and the formulation helps explain why, as Chapter Seventeen showed, opposition to her came from inside the Democratic world as well as from the right.[992]

Mamdani made affordability feel public. Khan made it structural. He asked why life cost so much. She asked who had been allowed to set the price.

Together they paired public provision with power over the markets that set the price of necessity. Without provision, antitrust can feel remote. Without power over those markets, subsidy becomes something capital learns to capture, and affordability becomes coupon politics, which lowers a price here and offsets a bill there while the structure stays intact.

* * *

Mamdani faced the limits every mayor faces when governing against capital. Landlords had money. Bond markets had opinions. Albany had preemption. Capital could lose fights and still win if delay exhausted the coalition.

The city had found a question, and the answer still had enemies.

The municipal is not the national. Local action can demonstrate demand, administrative forms, and coalition.

In Birmingham, Alabama, the demonstration lasted one day in law. On February 24, 2016, the mayor signed an ordinance setting a $10.10 minimum wage. The next day, the Alabama Senate passed a statute voiding local wage mandates, and the governor signed it. The federal $7.25 floor returned. The higher wage existed long enough to become law and not long enough to become ordinary life.[993]

St. Louis reached the paycheck. Its $10 city minimum took effect in May 2017, above Missouri’s $7.70 floor. That August, a new state preemption provision nullified local increases. Employers could keep paying $10; the city could no longer require it.[994]

By the mid-2020s, at least twenty-five states barred local minimum wages above state or federal floors, and state preemption also reached paid leave and fair scheduling. State law can keep local democracy from producing durable evidence. Albany’s power over municipal authority belongs inside the Mamdani story for that reason. A city can demonstrate appetite, administration, and partial delivery only within the authority the state permits it to keep.[995]

Appetite Still Has to Become Power

New York is a provisional experiment and a sign of appetite. When a politician asks why ordinary life costs this much, people who have been told the question is childish recognize it as the thing they had been waiting to hear.

The appetite reached beyond one city. Beginning in February 2025, Sanders and Alexandria Ocasio-Cortez ran a series of rallies under the name Fighting Oligarchy, and the size of the crowds made the argument: roughly thirty-six thousand in Los Angeles, thirty-four thousand in Denver, thirty thousand in Folsom, near Sacramento, and more than two hundred thousand across the tour by the organizers’ count. “We are witnessing an oligarchy in America,” Ocasio-Cortez told more than five thousand people at Mullett Arena in Tempe, Arizona, on March 20, 2025. Oligarchy, a word that had spent a century outside respectable American political vocabulary, was drawing arena crowds in a state neither of them represented.[996]

Appetite still has to become power. The people who came to those rallies need organizations they can return to after the stage comes down: unions, tenant associations, local campaigns where they can learn to act together and press demands between elections.

The Italian Communist leader Antonio Gramsci, jailed by Mussolini's government, named the condition between a dying order and an unborn one from a prison cell in 1930, writing about a different country in a different decade. "The crisis consists precisely in the fact that the old is dying and the new cannot be born," he wrote. "In this interregnum a great variety of morbid symptoms appear." The morbid symptoms are not the crisis. They are what fills the room while the answer is still unavailable, and the longer the interregnum runs, the more authority the symptoms acquire. The alternative therefore has to be built in public, at a scale people can live inside, before something worse fills the vacancy.[997] It has been built that way before.

Martin Luther King Jr. named the work that ends such an interregnum. Addressing the Southern Christian Leadership Conference in Atlanta on August 16, 1967, in the speech "Where Do We Go From Here?", he said that "the movement must address itself to the question of restructuring the whole of American society," and he gave the restructuring its first question: "Why are there forty million poor people in America?"[998]

An American Argument

The old world will call this socialism. The objection has a history.

The day after Mamdani won the mayoral primary, Trump called him a "100% Communist Lunatic." Representative Elise Stefanik called him a "jihadist" and a "Communist," and Representative Andy Ogles asked the Justice Department to denaturalize and deport him. The labels took a question born from New York rent, bus fare, grocery prices, and childcare and made it sound imported, like a conspiracy from somewhere else wearing an American city. Trump's own label lasted as long as it was useful to him. The day before the general election, he posted that if Mamdani won, "it is highly unlikely that I will be contributing Federal Funds, other than the very minimum as required." Seventeen days after Mamdani won, on November 21, 2025, Trump welcomed the mayor-elect to the Oval Office and praised him for the cameras.

The argument those labels called imported, against an owner's claim on other people's work, is older than the republic, and Black women the law held as property won some of its early cases. In 1656 Elizabeth Key, the daughter of an enslaved woman and a free Englishman, won her freedom in Virginia on grounds an Assembly committee had set out: her father was free, she had been baptized, and her term of service had long since run out. Within eleven years the colony had closed two of the doors she walked through, with the 1662 law on the mother's condition and the 1667 law on baptism. A century later in Massachusetts, Jenny Slew of Ipswich brought a trespass action against John Whipple Jr. for holding her in bondage. She lost on the pleadings in 1765 and carried the case to the Superior Court at Salem, where in November 1766 a jury awarded her four pounds in damages and her costs. Her case turned the rule Virginia had written around: the court heard that her mother was a white woman, and a child followed the condition of the mother.

Phillis Wheatley was seven or eight when she was taken from West Africa and bought in Boston by John Wheatley, a merchant. Her *Poems on Various Subjects, Religious and Moral*, published in London in 1773, was the first book of poetry by an African American. Eighteen Boston men, among them John Hancock and Governor Thomas Hutchinson, signed a notice assuring the public that she "has been examined by some of the best Judges, and is thought qualified to write them." Readers were invited to believe that she had written the poems on those men's authority. That October she wrote to David Wooster that "my Master, has at the desire of my friends in England given me my freedom." She had answered the charge that Africans could not reason, and her freedom still came as a grant from the man who owned her. Eight years later in western Massachusetts, a woman known as Bett and a man named Brom, both held by John Ashley of Sheffield, sued him for their freedom. In August 1781 a county jury found that Ashley did not own them and awarded them damages; Bett took the name Elizabeth Freeman. In the Quock Walker cases, Chief Justice William Cushing told a jury in 1783 that slavery could not stand with a constitution declaring all men "born free and equal." Slavery in Massachusetts was taken apart in court, through suits the enslaved brought themselves.

The argument was still present in Lincoln's America. In March 1864, answering New York workingmen, Lincoln called the rebellion "a war upon the rights of all working people," urged solidarity across nation and tongue, and in the same address defended property and enterprise. Eight months later, the International Working

Men's Association sent him a re-election address, drafted by Karl Marx, that made "Death to Slavery" a workers' cause. Charles Francis Adams, the American minister in London, replied that Lincoln had received it and accepted its personal sentiments.

Half a century later, Eugene Debs carried the argument into wartime. In Canton, Ohio, on June 16, 1918, after visiting three fellow socialists jailed for opposing the draft, he gave a speech against the war and conscription that brought him a ten-year sentence. Its most quoted sentence is a claim about who decides and who dies. "The master class has always declared the wars," he said. "The subject class has always fought the battles." The master class, he went on, had always had everything to gain and nothing to lose, and the subject class nothing to gain and everything to lose, their lives above all.[999]

On September 14, 1918, Debs told the court that sentenced him under the Espionage Act: "while there is a lower class, I am in it, and while there is a criminal element I am of it, and while there is a soul in prison, I am not free." Then the argument ran for president from a prison cell. In 1920, more than nine hundred thousand Americans voted for Convict No. 9653 while he sat in the Atlanta federal penitentiary. The votes were American. So were the conditions he named.

Helen Keller had made the same argument two years before Canton. A member of the Socialist Party since 1909, she spoke at Carnegie Hall on January 5, 1916, in an address titled "Strike Against War," and told the workers in her audience: "Strike against war, for without you no battles can be fought." Her socialism had come out of her work on blindness. In "How I Became a Socialist," published in the *New York Call* on November 3, 1912, she called the economic order "a system that is the cause of much of the physical blindness and deafness which we are trying to prevent." Many children's books kept the girl at the water pump in Tuscumbia and left out the woman at Carnegie Hall.[999]

Cold War politics spent decades naming democratic control over wealth un-American. By the time a Muslim immigrant asked why the bus costs money, American politics had learned to hear a foreign plot in an argument Americans had made for generations. Mamdani did not import the argument. He inherited an American one.[1000]

* * *

The National Program

At national scale, the forbidden question becomes a program.

Five rules organize that program across the three fronts. First, public guarantees for necessities. Second, worker and tenant bargaining power. Third, public ownership, equity, and credit where public value creates private gain. Fourth, democratic rules capable of majority action. Fifth, equal human worth in foreign policy. The policies that follow are applications of those rules, not a separate promise for each chapter.[1001]

Public Guarantees for Necessities

In his 1944 State of the Union address, Franklin Roosevelt proposed a second Bill of Rights, but naming those guarantees did not enact them. Biden inherited the language of dignity after labor protections and public provision had been weakened. The movement from rights to recognition was an ideological achievement of the Conversion; reconstruction has to move from recognition back toward rights, beyond "I see your pain" toward "Who governs the things you cannot live without?"[1002]

On the material front, reconstruction means changing who owns the tollbooths: housing outside the mercy of the landlord, childcare as public infrastructure, healthcare without the body as revenue, wages backed by worker power, education that does not begin adult life in debt.

A real reconstruction of education would make the broken promise of college the public's fight: higher education funded as infrastructure; a federal government that uses its leverage to lower prices rather than finance them; a state that cannot disinvest and let the borrower cover the difference. The country made a promise, wrote it in the language of opportunity, and mailed the bill to the person who believed it. Lena, who opened hers on a phone beside a mattress on the floor, is who that promise has to reach.

The public is a relationship between the person and the country that does not require the person to prove she deserves to be in it.

Late at night, Sandra, the injured worker from Louisville, opens another benefits portal on her phone after resetting the password again. The form already knows her address, employer, and case number, but it asks her to prove again that the injury recorded there still qualifies. If the upload fails, the appointment disappears, or the system matches her to the wrong record, the error arrives in the body before it reaches an appeals officer: food put back, medicine divided, rent moved to the next check.

Public capacity begins with possession and restraint. The public must own the records, code rights, documentation, and institutional knowledge required to administer a public promise, and it must collect less information when less will do. Ownership without minimization can build a more efficient surveillance state; minimization without public capacity can leave a contractor holding the only working map of the program. The state should know what it needs to deliver the right, and it should be forbidden to convert that knowledge into a second purpose merely because the data are available.

The system must be portable and inspectable. Contracts should preserve the government's ability to move its data, models, and operating knowledge and to reuse custom code across agencies where security and law permit, and they should expose cost and licensing terms before dependence hardens. A 2016 Office of Management and Budget policy already recognized parts of this problem through rights in custom code, government-wide reuse, and open-source requirements, and the Government Accountability Office has warned agencies to address knowledge transfer, data and model portability, pricing, licensing, privacy, and vendor lock-in when buying artificial intelligence. Together those provisions decide whether a future majority can change a public system without first asking its vendor for permission.[1003]

A public door needs a person behind it. Automation should make an entitlement arrive with less proof when the government already holds reliable information. Still, no model should have the last word over food, shelter, care, liberty, or legal status. If the system matches Sandra to the wrong record, she needs notice in language she can use, access to the material reasons for the decision, a human with authority to correct it, and a route of appeal that pauses preventable harm while the record is repaired, before the food is put back or the medicine divided. A right that exists only after a person defeats the state's software is a contest, not a guarantee.

The people who use the system, Sandra among them, need standing to shape it, test it, and stop it, alongside the engineers, caseworkers, designers, auditors, lawyers, and clinicians who build and run it.

Worker and Tenant Bargaining Power

Building such systems requires power, and power becomes possible when a thousand leaders ask Mamdani's question.

Those leaders will not be a thousand copies of Mamdani or the followers of a personality cult. They will be officials and organizers across regulation, prosecution, schools, legislatures, labor, housing, technology, and public construction, each asking the forbidden question from the place where they stand.

Some will make ordinary life public. Some will confront empire and landlords, weapons contractors and Zionism as a state project, insurers and private equity, billionaires and police unions, university donors and courts, without the caution required to keep the room comfortable. They will say the thing that loses the room and build the coalition outside it.

Others will hold quieter offices: housing authorities, utility boards, labor departments, procurement offices, public banks, antitrust divisions, pension funds, planning commissions, data-center permitting boards. There they will make private power answer in the language it fears most, the language of authority.

But public officials are not enough without organized chokepoints. Anyone working for the return of the public must know where the system narrows: ports and rail yards, hospitals and schools, utilities and data centers, payment rails and warehouses, public universities and housing authorities, unions and tenant associations, transit and sanitation systems, courts and procurement offices.

In January 2026, roughly fifteen thousand nurses at major private New York City hospital systems walked out. Their strike brought the chokepoint home. Wages mattered, and the strike reached beyond wages to staffing, health benefits, workplace violence, patient safety, and the conditions under which care could exist. The old language called these labor demands. In plainer language, the nurses were fighting over whether the hospital would remain a care institution or become a throughput machine with workers absorbing the difference.[1004]

Nancy Hagans, president of the New York State Nurses Association, stated the nurses' threshold in the union's January 2, 2026 announcement of ten-day strike notices: "Striking is always a last resort; however, nurses will not stop until we win contracts that deliver patient and nurse safety."[1005]

Whenever the chokepoint speaks, the old order recasts the workers there as a threat. Rail workers asking for sick leave suddenly endanger the supply chain. Dockworkers stopping the port become an inflation problem. When nurses walk out, executives discover patient safety as a language of discipline, though it had not been reason enough to staff safely before the strike.

Reconstruction begins when the people standing inside the chokepoints understand what they hold.

Outside Atlanta, Malik's first tenant meeting did not lower the rent. Now he can read a renewal notice against the others on the table, search the ownership record, preserve the maintenance photographs, and tell another tenant which filing deadline matters. The three-hundred-and-ten-dollar increase is still due, but it now belongs to a ledger management does not control.

Malik had meant to settle one figure before bed. A neighbor had sent a photograph of a renewal notice with part of the page folded under. He enlarged it, checked it against the previous lease, and asked for another picture. In another tab was the housing proposal the group was trying to put together. He read the same paragraph twice. His alarm was already set for the water-main job.

At the next library meeting, the organizer had marked a gap in their proposal. They wanted the city to acquire buildings, but the draft stopped at the purchase. Who would pay to keep them habitable? She pulled her chair beside Malik's and opened the funding table. He knew from work how long a pipe needed attention after someone had paid to put it in the ground. He had never had to find that continuing work in a housing budget. She showed him where their draft had left it out. He began adding questions in the margin.

The tenant beside him leaned over the table. The organizer moved the page so both could see it and went back to the first line. She waited while the tenant worked through the first entry. The conversation slowed. Malik began to see why the organizer had spent so many evenings on it. He also saw how much quicker she could have finished it without them.

The renter who had been facing eviction pointed to the draft's request for publicly funded counsel, then handed the organizer his court notice. She took down the date and promised to call legal aid again in the morning. He had to leave for work. Another member was already gathering her things. They had agreed to finish the draft that week, and the library room was about to close.

The organizer offered to take it home and make it usable. She had put more hours into it than anyone, most of them after her own shift. Malik thanked her and left to get home to his daughter. A few members stayed at the table to decide what she should prioritize.

The finished version arrived before work. The draft now accounted for continuing maintenance costs, and the proposal made more sense. In her email the organizer said she would call legal aid about the court date as soon as the office opened. Publicly funded eviction counsel, though, had become a separate campaign for later. The members who stayed had wanted a demand they could carry through together, rather than a draft that promised everything and went nowhere. The tenant who needed counsel had already gone when they settled that question.

Everyone had been copied on the email. Malik opened a reply to ask whether the renter had seen the change. Then he went back to the attachment. He could follow more of it now, enough to see where a choice had been made. His daughter needed breakfast, and the time he had before leaving for work was nearly gone. He marked the paragraph to bring back to the next meeting and went to wake her.

An institution worthy of the organizer and the tenants would make the work less heroic: enforceable rights, public housing capacity, accessible records, counsel when the landlord arrives in court with counsel, and staff whose duty runs to the tenant. Malik has not escaped the market, and the tenants have not won control of the building. But they have become harder to isolate.

Where Public Value Creates Private Gain

Public money cannot enter private valuation without public upside. Public infrastructure cannot become a private tollbooth without public command. Labor law cannot let firms shop for the weakest protections and call the result efficiency. Tax law cannot treat wages as easy revenue and appreciation as sacred patience. Market law cannot pretend ordinary investors govern a system whose trading routes, clearing rules, securities lending, index methods, and broker incentives are controlled elsewhere.

The land rule Chapter Three sketched belongs in national law, and it follows the same logic. Before peripheral land is rezoned, connected, or approved, public authority should calculate the lifecycle cost of the roads, pipes, stormwater systems, schools, transit, and public facilities needed to serve it, then attach that cost to the appreciation and development proceeds while the gain is still present. When a station, highway connection, utility extension, or rezoning decision raises land values, part of the windfall should return to the public system that created it. The rule is a claim on publicly created value, not a fee on shelter.[1006]

Owner-occupants below generous value and income thresholds need circuit breakers, deferrals, and anti-displacement protections. Tenants need just-cause rules, anti-harassment enforcement, and protection from conversion. Assessment systems need public ratios by value band, race, and neighborhood, with automatic correction when cheaper homes are overassessed and when luxury or commercial property escapes through appeals. Public agencies should acquire land before announcing major projects, and new social housing should remain outside the speculative market. Otherwise infrastructure creates value, value becomes private command, and the public buys back its own city at a higher price.[1007]

The interstate shows both what public capacity could do and who paid for it. In 1966, the oaks came down on Claiborne Avenue. For generations they had shaded the neutral ground of Black New Orleans, the longest stand of live oaks in the country, people said. Beside them stood the pharmacies and insurance offices and barbershops of a main street Black residents built under segregation. The state took the trees and poured an elevated interstate over the corridor, and a neighborhood that had held its parades and its Carnival mornings under those branches learned to live beneath the concrete, in the roar of other people's motion.[1008]

The interstate system was one of the great public-capacity projects of the twentieth century, and it was not innocent. What fell on Claiborne fell on Rondo in St. Paul, on Overtown in Miami, on a hundred corridors where the route of least resistance meant the neighborhood with the least power to resist. The freeway carved the cities, fed the sprawl, subsidized the segregation it claimed merely to serve, and married the country to oil. All of that is true. The same road showed what the country has since worked hard to forget, that mobility is a productive public system.[1008]

No one asked the road to justify itself by collecting a toll from every driver at every mile. Its return moved through the whole economy: cheaper freight, wider labor markets, regional integration, military logistics, the ability to treat national space as usable space. The economists who went looking for the payoff found it everywhere except a tollbooth: production costs down, productivity up, social returns real. The public built a platform, and the platform changed what the country could do.[363]

Then the country learned the wrong lesson. It remembered the road and forgot the public.

Transit is productive infrastructure. Its return isn't captured at the farebox because the value doesn't stay on the bus. The value steps off at every stop: the worker who can take the job, the patient who reaches the clinic. Measure the bus at the farebox and the bus will always fail. Measure it in the labor market and the household ledger and the hour returned to a tired parent, and the bus is among the cheapest machines a city can run.[363]

Transit has its own long history of public service delivered through private companies. That history explains how the household came to need the car. Many streetcar companies lived in a trap built from public obligation and private competition. In many cities the fare was held at a nickel (a price no politician would touch even as the costs beneath it climbed), and the franchise made the company pave the street around its own tracks, so the streetcar helped pay for the surface on which the automobile arrived to compete against it. The company was a public utility when the city wanted cheap fares and private property when the system needed rescue.[1009]

Then came National City Lines, a company backed by General Motors, Firestone, and Standard Oil of California. National City Lines was convicted of criminally conspiring to monopolize the sale of buses and supplies to the local transit companies it controlled. It was acquitted on the separate charge of conspiring to restrain trade by acquiring control of local transit systems.[1009]

The car's deeper victory came through public money. The road got its act of Congress in 1956 (forty-one thousand miles, the largest public works program of its age), and the checks cleared for decades. Transit received a small federal loan and demonstration program in 1961. A sustained capital-grant program followed in 1964, at a fraction of the road's scale. When the gas tax finally rose in 1983 under the transportation act Congress had passed in 1982, the bargain wrote the hierarchy into arithmetic. Of the five new cents, four went to the highway and one to a new transit account.[1010]

Passenger rail got a subtler version of the streetcar trap. By 1970 the private railroads wanted out of the passenger business, which lost money on trains the law would not let them abandon. Washington created Amtrak to keep a national network alive, and nearly every railroad took the deal. Across much of the national network, what survived was a public service running on freight-owned track, a contradiction with a timetable. Amtrak now owns much of the Northeast Corridor, but elsewhere it often depends on host railroads. The statute gave Amtrak preference over freight, except in emergencies or under a Surface Transportation Board order granting an exception. The dispatcher's screen said otherwise. A train can hold statutory priority and still sit on a siding while the coal goes through, because the track, the dispatching, and the profit model belong to the freight carrier.[1011]

Private ownership of the track also meant private decisions about where track would remain. The Staggers Act of 1980 deregulated freight rail. It brought market pricing, private contracts, and the freedom to shed lines that did not pay, and industry and federal accounts credit the change with improving railroad finances and productivity. The freight industry got healthier, and the national map got smaller. A corridor that failed the balance sheet could now be abandoned more readily, and many were.[1012] A town lost the train, while a worker bought the car, and a city widened the road.

Biden knew this scarcity from the inside. The train that took him between Wilmington and Washington through the worst years of his life had made him the rare senator who carried the timetable. When Reagan moved to gut Amtrak in 1981, Biden gave the warning that mattered. The routes, he said, could not be revived later: "Those railroads will have gone."[1013]

That sentence was one of the sharpest of his career, because it understood scarcity as time. A route cut erases a future. The habit dies, and the constituency dies with it. At that point, bringing the service back means founding it again, at a founding's price.

Four decades later, his infrastructure law finally moved the money, some $66 billion for passenger and freight rail, including $22 billion directly for Amtrak. It was the largest federal investment in passenger rail since Amtrak's creation. It was repair, and repair is crucial. But it arrived after two generations of built scarcity, and the restoration limit held here as it did elsewhere. The public could fund corridors, replace bridges, and order trainsets. It could not quickly unwind seventy years of highway subsidy, land arranged around the car, and a passenger network still running, mile after mile, on somebody else's railroad.[1014]

Biden could fund the train, but he could not give the train back the country that had been built against it. The answer is a public mobility system matched to distance.

A worker traveling nine miles does not need a seven-hundred-dollar car payment. Local corridors need buses with lanes, signal priority, shelters, and schedules dense enough to trust, because a bus trapped in the same traffic as the car is a city that has chosen the car. Regions need trains that run all day, beyond the old downtown commute, because regional rail is labor-market infrastructure.[1015]

Between the drive and the flight lies the distance America wastes: the middle distance, too long for an easy drive, too short for a sane flight. A 150-mile trip becomes three hours of traffic. A 300-mile trip becomes a lost day, because the flight's official duration hides the ride to the airport, the security line, the boarding group, the taxi, the carousel, and the ride home. High-speed rail answers that specific American failure. The train does not beat the airplane by speed alone. It beats the airplane by refusing the ritual around the airplane, i.e. the station is closer, boarding is simpler, the seat simple, and the bag not a separate moral category. Meanwhile, the trip is not broken into a dozen tolls.[1015]

The train works where geography works: big cities, real demand, one-hundred-to-five-hundred-mile corridors, stations connected to local transit, frequent service, dedicated track where speed requires it, and housing and offices near the platform.[1015]

A country grows more productive when movement grows cheaper, in money, time, and stress. The test of a mobility system is whether it gives people back the capacity to move.

Public capacity does not automatically produce public freedom. A country can build the platform and still post the Toll at every gate, can lay the pavement, raise the terminal, secure the sky, and leave its people paying, mile by mile, for what they already own. The task is to make movement public again.

Mamdani's city shows how much of that task a city can do on its own. In April 2026, Elizabeth Adams, Mayor Zohran Mamdani's new adviser for fast and free buses, made the case plainly: "Transportation is the great equalizer in our city." That July, Mamdani stood alongside Governor Kathy Hochul, the chair of the Metropolitan Transportation Authority (MTA), and the city's transportation commissioner to announce Next Stop: Fast Buses, Better Service. The plan committed $882 million in capital and operating spending over five years toward a twenty percent increase in bus speed. It funded the faster service the campaign had promised, but did not make it fare-free. The city had already seen what free looked like. From September 24, 2023, through August 2024, a state-funded pilot made one MTA bus route in each borough fare-free, and ridership rose on every pilot route. On September 1, 2024, the fares returned. The city could help pay for faster buses, but fare policy rested with the state MTA board, and the mayor could not change it alone.[1016]

Democratic Rules Capable of Majority Action

The second front, the institutional one, has instruments too. A Senate majority could use some of them tomorrow. The filibuster is a Senate rule, not a clause of the Constitution; majorities narrowed it by precedent for nominations in 2013 and for Supreme Court nominations in 2017, and in March 2021 Biden said he wanted the talking filibuster back. What a majority did for judges it can do for a child's tax credit. Others need a new law. The Byrd Rule is a statute, and statutes can be amended. The Court's size is set by statute, and Congress has changed it seven times. In November 2023 the justices adopted a code of conduct that no one outside the Court can enforce; only an act of Congress could make one enforceable. Article III grants Congress power over the Court's appellate jurisdiction, "with such Exceptions, and under such Regulations as the Congress shall make." Money needs the same treatment: disclosure that names the person behind the LLC and the social-welfare group, and public matching funds that make the small donor the first call a candidate makes. None of this guarantees a single bill. Each changes who gets to stop the next one.[1003]

Equal Human Worth in Foreign Policy

No people are disposable. That sentence is the program's governing test. The rest is hard institutional work: law, aid, arms, sanctions, diplomacy, and public capacity arranged so the test can survive contact with power.

Abroad, an America after the Conversion would stop exporting punishment. At American University in June 1963, President John F. Kennedy rejected “a Pax Americana enforced on the world by American weapons of war.”[1017]

American power tells a familiar story about public provision: Cuba means empty shelves, Venezuela means collapse, and the twentieth century proves that when government owns necessities, necessities disappear.

The story omits empire’s role in the evidence it cites. Cuba labors under an American economic embargo, and in 2024 the United Nations General Assembly called for the embargo’s end by 187 votes to 2 with one abstention. The suffering carries empire’s sentence as well as socialism’s record.[1018, 1019]

In Venezuela, the U.N. Special Rapporteur on unilateral coercive measures reported that sectoral sanctions, asset freezes, and bank overcompliance worsened a pre-existing crisis and harmed vulnerable people.[1019]

The World Bank estimates that China’s transformation after reform and opening reduced the number of people below the international extreme-poverty line by close to 800 million. It describes that transformation as combining market-oriented reform, public investment, infrastructure, and capable administration. The Bank likewise describes Vietnam’s Doi Moi reforms as moving one of the world’s poorest countries into lower-middle-income status. Neither history belongs cleanly to one ideological label.[1020, 1021]

The defense of public provision cannot end there. Public ownership answers who holds title; it does not answer who can make the owner answer. A state can nationalize the mine, the bank, and the press while leaving workers without independent unions, voters without a meaningful opposition, and journalists without room to investigate power. In Venezuela, the Comptroller barred María Corina Machado from office through an administrative sanction later affirmed by the Supreme Court, and the authorities detained, prosecuted, and sentenced six union leaders who had led labor protests. The United States can fail its own version of the test without nationalizing a mine or a network. The 2018 estimate Chapter Six cited placed more than 60 million workers under mandatory arbitration agreements. Concentrated wealth and ownership shape which political messages travel and which stories reach a national audience. The mechanisms differ, but the standard should not: public or private, an owner escapes democracy when the people subject to its decisions cannot make it answer.[1022]

The global vaccine record widened the contradiction between public science and private command. Scientific knowledge moved quickly, but vaccine access moved through manufacturing capacity, inputs, financing, supply contracts, cold chains, logistics, national purchasing power, and intellectual-property rules that gave some institutions authority over who could produce what and when.

In July 2021, Tedros Adhanom Ghebreyesus, director-general of the World Health Organization, named the distribution failure: “Vaccine inequity is the world’s biggest obstacle to ending this pandemic and recovering from COVID-19.”[1023] The World Trade Organization did not decide on those intellectual-property rules until 2022, and its decision allowed less room for COVID vaccine production than the broad waiver advocates had sought. By then much of the acute access crisis had passed, and the countries and firms with money, contracts, manufacturing, and legal command had been first to get doses.[1024]

The empire that produces sanctions, embargoes, debt traps, structural adjustment, fossil exports, and weapons transfers closes the space in which other countries can try different arrangements. A country that stops exporting punishment can start sharing capacity: climate technology, public-health infrastructure, debt relief, labor standards, food sovereignty, and the peace dividends that arrive when weapons stop functioning as the signature export of a world power.

That kind of sharing once had an international program. In 1974, the United Nations General Assembly called for a New International Economic Order and affirmed “the right of every country to adopt the economic and social system that it deems the most appropriate for its own development.” The declaration’s program joined sovereign equality to national control over natural resources, regulation of transnational corporations, fairer terms of trade, and access to modern science and technology. The power needed to realize it never matched the

language. Still, countries of the global South had already named an order in which development would not require subordination.[1025]

Sharing capacity has been practiced as well as declared. The United States did a version of it beginning in 1948, when the Marshall Plan sent about $13 billion to rebuild Western Europe, on American terms but as capacity rather than punishment. Cuba, under the embargo, has sent its doctors abroad by the tens of thousands.[1025]

The world does not need America to export democracy at gunpoint. It needs America to stop making public alternatives impossible and then calling their injury socialism.

An America after the Conversion breaks that story by proving that the market does not have to rule necessity and that human need can organize public life.

* * *

A Transition Is a Sequence

The day after a national program is signed, Denise's mother, who has diabetes and is losing her sight, still has an appointment. Someone must answer the phone, recognize the card, pay the clinic, keep the aide on the schedule, and tell Denise which bill no longer belongs to her. A promise becomes a route only when its first law changes who can act in the second fight.

The sequence is not gradualism dressed as courage. It is a test applied to each step: constrain the extractor, build the institution, demonstrate the alternative, organize the people who use and work inside it, then consolidate the gain before the old order can make the temporary arrangement permanent.

Constrain means stopping damage before the replacement is complete. Cap the price, forbid the fee, require just cause, block retaliation, enforce the safety rule, or prevent the closure long enough for people to remain present for what comes next. A household evicted, a clinic closed, a union broken, or a skilled public staff dispersed cannot be summoned back by the elegance of the final plan.

Build means leaving capacity where a vote can reach it: land, clinics, rolling stock, credit authority, technical staff, procurement knowledge, records the public owns, and systems able to enroll and pay people without asking a contractor for permission. A subsidy can relieve pain and teach the state nothing. An institution learns by doing work it will still possess after the appropriation ends.

Demonstration is material: the card works, the bus comes, the apartment remains affordable after the ribbon cutting, the worker reports heat without losing the shift. A person does not have to accept the whole theory before trusting the part that has stopped taking money, time, breath, or sleep.

A working alternative does not defend itself. Organizing turns users and workers from beneficiaries into people able to govern, testify, bargain, monitor, and refuse. A program designed around surveillance and recurring proof can teach withdrawal, while an automatic right with worker and user authority can teach membership. Institutions create expectations, resources, constituencies, and beliefs about whether government sees a person as part of the public or a problem to manage.[1026]

That change, from beneficiaries to people able to govern, has a history. In 1977, disabled organizers occupied a federal building for twenty-six days and refused to leave until the government signed the long-delayed Section 504 regulations. The right existed on paper. Their organizing gave it weight. Malik's table and Andre's union card from the warehouse outside Toledo work the same way at a smaller scale. People compare what institutions taught them to carry alone, then demand standing inside the rule, the board, the budget, or the ownership structure. If the meeting never enters the institution, participation remains testimony offered to officials who keep the decisions.[1027]

Consolidation changes the legal and material terrain before opponents regroup. Automatic enrollment can outlast a campaign. Public staff and data can support expansion. An acquired building cannot move to another state. A statutory trigger can convert a pilot when enrollment, capacity, reserves, or price conditions are met.

Without those things, compromise hardens into the final institution, and the pilot becomes evidence that the country once considered acting.

Jurisdiction decides whether the sequence can move. A city can acquire land, operate transit, enforce some rent rules, or open a public store; a state can regulate insurers and utilities, charter institutions, and set labor standards within federal limits; Congress can command the national tax base, alter labor law, and remove gates local government cannot touch. Assign the work to the wrong level and ambition becomes a pilot blamed for staying small.

Housing shows the difference between running the sequence and stopping at relief. An emergency rent limit can keep Malik in place while a city acquires land, builds social housing, funds community ownership, enforces repairs, and gives tenants counsel and just-cause protection. If the policy ends with a temporary subsidy passed through the landlord, the month's arithmetic improves, but title, data, and the power over the next renewal remain where they were.

Healthcare requires its own chain. Price regulation can stop a hospital or insurer from collecting every possible dollar now; automatic enrollment can make coverage usable; public clinics, staff, payment systems, and data can build the capacity for a larger guarantee; labor standards can keep cost control from landing on the nurse or aide. An interim plan that does not acquire those capacities and move toward consolidation remains another card administered by firms whose authority the reform promised to reduce.

The states can go only part of the way. Section 1332 of the Affordable Care Act gives them room to waive specified marketplace and subsidy provisions if their plans satisfy federal guardrails for coverage, affordability, comprehensiveness, and the federal deficit, but it does not waive ERISA, Medicare, or Medicaid, so it cannot by itself dissolve employer insurance.[1028] Nor does a public label show how far a state has gone. Washington's Cascade Select plans are standardized plans administered by private carriers under state rules, with provider reimbursement requirements and other public design choices, rather than a state-owned insurer that has replaced the marketplace.

A public option can discipline a market, widen access, and teach people to expect a public standard. But it can become another logo on the exchange if enrollment remains burdensome, benefits remain narrow, provider access remains thin, and private carriers retain enough control to make the public label describe sponsorship more than power.[1028]

Maryland reached deeper into the hospital's revenue model. Its all-payer framework and global budgets moved hospitals away from earning more simply by filling more beds and toward responsibility for total cost and population health under a federally approved state model.

The first progress evaluation of Maryland's Total Cost of Care model estimated about $689 million in net Medicare savings for its first three years, 2019 through 2021, along with favorable service-use and quality findings.[1029]

But a global budget creates a labor question. A hospital required to control total spending can improve coordination and avoid unnecessary use, or it can protect executive and capital claims by pressing harder on staffing, wages, and the time a nurse has for each patient.

Rhode Island's affordability standards slowed commercial spending growth, largely through lower prices, and measured quality held during the evaluated period. Later evidence raised questions about labor costs and staffing, which is where the next rule must reach.

Cost control becomes democratic when price authority travels with staffing standards, labor rights, transparent quality measures, and enough public capacity to prevent a hospital from balancing the public ledger on the worker's knees. Mary Turner, a registered nurse and one of National Nurses United's presidents, described that pressure in a Healthcare Brew interview published on April 6, 2026: "big corporate healthcare is forever pushing us to do more with less. And when I say more with less, I mean more patients with less staff."[1029]

Making necessities secure changes who will work the shift. If a care worker can leave without losing healthcare or shelter, the provider has to make the job worth staying for: pay, staffing, schedules, training, and

authority over the work. The care guarantee has to finance those conditions, because it cannot depend on the same fear of destitution it promises to remove.

Aneurin Bevan, who as health minister oversaw the establishment of the National Health Service, put the underlying principle in a sentence in his 1952 book In Place of Fear. The collective principle, he wrote, “insists that no society can legitimately call itself civilised if a sick person is denied medical aid because of lack of means.” He wrote that about a country still rationing food and rebuilding bombed cities. The service was founded on a decision about who had a claim, not on surplus, and the country that made that decision had far less to spend than this one has now.[1030]

Each stage of the sequence needs a ledger the household can read. Place the premium, fee, fare, rent increase, lost wage, or private charge that disappears beside the public payment or guarantee that takes its place. Name the actor losing revenue, the worker whose job changes, the public office responsible when delivery fails, the staff and assets needed for the next stage, and the date on which the arrangement must advance or be judged.

Vermont’s Green Mountain Care plan exposed the danger of hiding that ledger. Proposed taxes appeared on one visible line, but the premiums, deductibles, employer payments, and administrative costs they were meant to replace remained scattered across paychecks, contracts, and bills. Federal coordination, provider costs, employer coverage, administrative transition, and a small tax base made the problem harder. Vermont did not prove universal public financing impossible. It showed how a replacement can lose before people experience what it replaces.[1031]

A family can pay less for care and still owe the same payment on an old loan. If its cash income falls while that payment stays fixed, the lender takes a larger share of what comes in. The transition has to protect that income or reduce or restructure the debt.

Medicare at sixty could move more people into a public program and reduce some exposure before a larger consolidation. Taiwan shows the other end of the road. It consolidated a fragmented system rapidly, and its national program shows that a modern economy does not need the American maze to deliver broad coverage.

These examples supply a sequence, not a model to copy whole: regulate prices where authority exists, protect labor from becoming the residual payer, automate enrollment, build public staff and data, expand clinics and hospitals where supply is short, and write the trigger that moves the interim arrangement when defined coverage, capacity, reserve, or price conditions are met.[1032]

Workers inside the old system cannot be treated as friction. A union that spent decades and strike power winning a health plan can hear universalization as confiscation unless the replacement is visible: care becomes unconditional, and bargaining can move from defending insurance toward wages, time, staffing, pensions, and control. A claims processor, billing clerk, driver, aide, installer, or contractor employee has rent due, too. Reconstruction has to move skills, wages, seniority, and bargaining rights into the new institution, because a transition that tells workers their security was merely waste turns them into the old owner’s constituency for keeping the waste.[1033]

Nor can a stage be judged only by enrollment or dollars spent. Ask what power remains when the appropriation expires. Who owns the land, facility, software, records, and equipment? Who can set the price, close the service, fire the staff, or sell the asset? Who gained a right that no caseworker must renew? Who learned to act together because the institution placed them in the same public rather than sorting them into separate accounts?

The first backlash will test those answers. Incumbent firms will call the limit confiscation, the public staff inefficient, the ledger a tax, and the trigger radical. If the first stage has produced only grateful recipients, the backlash can isolate them; if it has produced capable institutions, organized workers, governing users, and a visible charge that disappeared, retaliation meets people defending something they have used and helped command.

Each gain should make the next loss harder to impose and the next institution easier to build. Denise’s mother does not live inside a transition diagram. She lives inside the minutes before the desk recognizes the card,

the aide stays, and the bill does not come. Until those facts endure, the promise is still asking her body to finance the distance.

Financing, Ownership, and the New Creditworthiness

Then comes the question every serious reconstruction has to answer: how is it paid for?

The old order asks that question as a trap. It asks about the public floor only after the private ceiling has already been financed: war, contractors, insurers, landlords, private universities, pharmaceutical patents, platforms, hospital margins, data centers, grids, water, and land.

But the question cannot be dismissed. As of June 25, 2026, the United States carried about $39.31 trillion in total public debt, including about $31.59 trillion held by the public. The Congressional Budget Office projected that debt held by the public would rise from 101 percent of GDP in 2026 to 120 percent by 2036, that deficits and net interest would grow as well, and that over the following two decades debt would rise still further, to roughly 175 percent of GDP.[1034]

Those numbers do not settle the question, but rather locate it. Reconstruction is not costless, and existing spending is not wise. The old order already borrows, contracts, subsidizes, guarantees, rescues, and purchases. The federal government committed roughly $759 billion through contracts in fiscal year 2023. The post-9/11 wars cost trillions; the Commission on Wartime Contracting estimated at least $31 billion, and possibly as much as $60 billion, lost to waste, fraud, and abuse in Iraq and Afghanistan contracting alone.[1035]

The first spending argument is the choice between armaments and human need. Speaking to the American Society of Newspaper Editors on April 16, 1953, weeks after Stalin's death, Eisenhower set out the arithmetic without softening it. "Every gun that is made, every warship launched, every rocket fired signifies, in the final sense, a theft from those who hunger and are not fed, those who are cold and are not clothed." He gave that arithmetic the image the speech has been named for ever since: "Under the cloud of threatening war, it is humanity hanging from a cross of iron." The most quotable American critic of what arms spending costs a society was the man who had commanded the invasion of Europe, and he said it eight years before his farewell address. On the British left, Tony Benn, a former Labour cabinet minister, put the arithmetic in one sentence when he told Michael Moore in Sicko (2007): "If you can find money to kill people, you can find money to help people."[1036]

The state spends either way. The question is what remains after the spending. A dollar borrowed to reimburse a private tollbooth leaves the tollbooth standing. A dollar borrowed to build public housing can lower the rent pressure that made the subsidy necessary. A dollar routed through a private insurer can become administration, denial, coding, marketing, and margin. A dollar used to build public care capacity can become a seat, a worker, a wage, and a parent able to work without panic. Spending that builds is different from spending that feeds what already owns the ground. Franklin Roosevelt set the test in his second inaugural address, on January 20, 1937: "The test of our progress is not whether we add more to the abundance of those who have much; it is whether we provide enough for those who have too little."[1036]

Paying for reconstruction begins with taxing the wealth the old order protected. The top 1 percent held 31.6 percent of U.S. net worth in the first quarter of 2026. The concentration was sharper in ownership claims: the top 1 percent held 50.2 percent of corporate equities and mutual-fund shares, and the bottom half held 1.1 percent.[1037] The old tax state was built around income; the new aristocracy accumulates through appreciating assets, private equity, and real estate.

The tax argument carries forward an older claim. Roosevelt named inherited economic power as a danger to American ideals and proposed an after-tax income ceiling. Congress refused the ceiling, then built a code whose top individual marginal rate reached 94 percent. That rate was a boundary, and reconstruction asks the country to remember why democracy once drew it.[1038]

Debate over top tax rates usually begins with a misleading picture: a person earns millions, the state takes half, and incentive dies. But a marginal rate is not an eraser applied to the whole income. If a higher rate begins

above a threshold, it applies to the dollars above that threshold. The earner still keeps more by earning more. The question is how much more, after which point, and in exchange for what public conditions made the income possible. Income is not wealth; salary is not asset appreciation; a realized gain is not an unrealized balance-sheet increase; a founder's compensation is not an heir's compounding portfolio. Mobility, avoidance, and volatile revenue are design problems.[1039]

A politics that answers those problems by taxing only wages while wealth compounds off the books is unserious. Taxing accumulation requires design choices: annual wealth assessment, mark-to-market treatment for some assets, realization charges, minimum taxes, inheritance reform, or other methods.

Beyond taxing wealth, reconstruction claims public equity where public money creates private value. The CHIPS program already conceded the premise in partial form. TSMC's finalized award included $6.6 billion in direct support, up to $5 billion in loans, stock-buyback restrictions, and upside-sharing terms. Intel's amended arrangement gave the U.S. government a reported 9.9 percent stake under instrument-specific terms; that was a financial claim, not public control. Those arrangements broke the old sentence that public money enters only as gift, grant, or guarantee. It could enter as a claim. That is the answer Gary, who worked the Mercer floor, needs from every future plant: what the public gets, what the company owes, and who can enforce it.[898]

That principle has to become general. When public science, procurement, universities, infrastructure, tax subsidies, defense spending, data, and risk create private valuation, the public should receive part of the upside. The instruments can vary: ownership stakes, revenue sharing, public patent pools, golden shares, and enforceable conditions on buybacks, prices, labor standards, clawbacks, and licensing.

The return on those claims has to reach the person who holds no shares and draws no wage: the unpaid carer, the person unable to work, the worker between jobs. A stake held by the state can build a clinic or a bus line without putting spendable income in that person's account. The public claim needs an enforceable route into household income alongside services, so that belonging to society carries a material guarantee even when it comes without an employment contract.

Ownership itself has a democratic form with receipts. In Emilia-Romagna, in northern Italy, cooperatives (firms whose worker and member owners hire, direct, and when necessary fire their own management) produced roughly 30 percent of regional GDP, across manufacturing, food processing, construction, and services, according to a 2016 account in Yes! Magazine, which also reported that about two in three residents belonged to at least one. The firms compete in ordinary markets; the difference is who the surplus serves and who survives a bad year. American law already contains the cooperative, and American history already contains its practice. The question was never whether alternatives can work, but rather who is allowed to see one working.[1040]

Reconstruction has to reduce the contractor state. Contracts will remain. But contracting cannot substitute for public purpose. Public technologists, builders, planners, lawyers, procurement offices, banks, housing authorities, and health agencies are how the state stops buying back its own hands from firms whose revenue depends on the state remaining handless.

Then there is empire, worked as a military system and a discount rate. The United States has long borrowed inside a world it organized: dollar reserves and Treasury purchases, oil and payment rails, security alliances and sanctions architecture, collateral markets, foreign surpluses recycled into American debt, and global panic moving toward U.S. assets. Foreign holdings of U.S. Treasuries stood at about $9.353 trillion in April 2026. Japan held about $1.21 trillion, the United Kingdom about $938 billion, and China about $651 billion.[1034]

The dollar system is not dead. The dollar still accounted for 56.77 percent of allocated global foreign-exchange reserves in the fourth quarter of 2025, and the world remains deeply dollar-centered in trade, banking, reserves, and collateral. But privilege can become more expensive before it disappears. Federal Reserve research estimated that a $100 billion decrease in monthly foreign official inflows into Treasury notes and bonds would raise five-year Treasury rates by roughly 40 to 60 basis points in the short run and about 20 basis points in the long run after private investors responded.[1034]

Anti-imperial politics has to face a contradiction here. If ending sanctions, conditioning arms, or reducing contractor dependence weakened some of the political machinery that made dollar assets politically central, the adjustment could include less automatic recycling, more diversification and hedging, a shift from official toward private buyers, and a higher term premium if investors also saw unmanaged deficits.[1041]

Democratic fiscal credibility has to replace imperial credibility, and that rules out a larger deficit poured through the same private tollbooths. Public money that enters a private necessity system becomes revenue for whoever controls the bottleneck. The proof is in the path of the dollar.

Follow a raise. The warehouse pays a dollar more an hour, and the worker carries it home to a ZIP code where the landlord has read the same news. One working paper estimated that commuting-linked rent increases allowed landlords to capture roughly ten cents of each additional wage dollar on average across directly and indirectly affected areas. The raise was real. Some of it reached the rent.[1042, 1043]

Follow a student loan. Congress expands borrowing to put college in reach; the tuition office reads the new loan capacity as a price signal. A New York Fed study estimated that, for the policy changes it examined, sticker tuition rose about sixty cents for each additional dollar of subsidized federal loan maximum. The aid arrived. Some schools raised the price.[1042, 1043]

Follow a health dollar. It leaves the Treasury as care and arrives as administration: the coder, the biller, the prior-authorization reviewer, the denial letter, the appeal line. American healthcare administration consumed an estimated $812 billion in 2017, about a third of health spending, $2,497 per person against $551 in Canada. Reconstruction gives people money and changes the institutions waiting to collect the money.[1042]

Austerity cuts the public program and leaves the rent, cuts the care promise and leaves the emergency room, cuts the transit subsidy and leaves the car payment, then the college grant but not the tuition machine. Reconstruction asks the holders of private claims to take less so public life can become possible.

Bond markets will ask whether taxes are real, whether the debt path is credible, and whether projects return more than they cost. Reconstruction has to answer those questions better than austerity did. International Monetary Fund research found that in advanced economies, well-chosen and well-governed public investment can raise output in the short and long run, crowd in private investment, and reduce unemployment. A working bridge, cheaper grid, public care seat, public home, preventive clinic, reliable transit line, or public equity stake is a different fiscal object from a subsidy that disappears into private margin.[1044]

Bond markets are also chokepoints with a yield attached. The April 2025 tariff turmoil showed what happens when the source of risk is inside the empire’s own policy. Treasuries sold off, the dollar weakened, and long yields rose. Former Treasury Secretary Janet Yellen later said the selloff and threat of financial instability likely influenced Trump’s partial tariff pause. The market that finances the empire had begun disciplining the empire.[1045]

Fiscal credibility has to come from taxing accumulated wealth, claiming public equity, reducing contractor and war leakage, and building public assets that lower private tolls.

That is the difference between relief and reconstruction. Relief enters the old system and is captured by whoever owns the claim, while reconstruction changes who owns the claim.

* * *

Capital’s Veto

An election is only one link in a chain by which organized people convert power into institutions able to outlast the vote that created them. The test of a democratic victory is whether it leaves people less dependent on the employer, the landlord, the lender, the insurer, the contractor, and the investor the next time they have to fight. Healthcare outside employment changes what a worker can risk. Secure housing changes what a tenant can refuse. Public credit and public ownership change what capital can threaten to withhold. Voting does not replace

organization; it is one way organization becomes durable enough to survive the confrontation that follows the vote.

Suppose reconstruction wins. Suppose an elected government begins nationalizing strategic industries, strengthening unions, taxing wealth, and compressing the distance between what an owner takes and what a worker keeps. Capital does not have to accept the result of the election. It can withdraw. Owners can delay investment. Firms can move money to another jurisdiction overnight. Factories can close, or relocation plans can accelerate even when a plant remains viable, because profitability is not the only interest ownership protects. Even without central coordination, investment can fall, credit can tighten, and relocations can arrive in time for the next election. The economy becomes a hostage, and the electorate is blamed for the ransom.

This is not a hypothetical the old order invented to frighten reformers. It has happened to elected governments that tried.[1046]

After François Mitterrand won the presidency in 1981, France's Socialist government raised the minimum wage and public-sector pay, shortened the workweek, and expanded the welfare state. A February 1982 law nationalized major banks and industrial groups. The program met capital flight and speculative pressure, alongside inflation, rising imports, external deficits, and the constraints of France's commitment to the European Monetary System. The franc was devalued three times between October 1981 and March 1983. In March 1983, the government chose a turn toward austerity, wage restraint, and a strong-franc strategy.[1046]

France ran into a mechanism this book's diagnosis has already named without following it to its conclusion. Financialized capital wants escape: the freedom to outsource, automate, relocate, and treat every obligation as a cost to be minimized rather than a place to be responsible to. Once capital is mobile and labor and democratic authority remain rooted in one place, the mobile party sets the terms. An electorate can vote for a floor, a union, a tax, a nationalized utility, and capital can leave the jurisdiction that voted for them. Mark's western Pennsylvania town was one such place.

In France, a democratic mandate without the machinery to absorb exit was narrowed by forces no ballot controls.[1046]

Reconstruction without an answer to capital's veto is only a policy platform, one that capital has already priced in and can outlast. The instruments that follow all have precedents. Leaving the veto unanswered is therefore a choice, and it is the choice that keeps in capital's hands the power to punish an electorate for voting incorrectly.

Public banking and public credit allocation put one floor beneath reconstruction. A financial system that can lend only where private profit clears can starve a public utility, worker cooperative, or nationalized plant of the credit it needs to survive its first hard year. The Bank of North Dakota has operated as a state-owned bank since 1919. Most businesses and agricultural borrowers do not borrow from it directly; they work through local financial institutions that ask BND to participate, though BND makes student loans directly. The bank shows that public credit can be organized around a public mission and can move through community banks rather than displace them. To survive its first recession, reconstruction will need public capacity to keep credit moving when private capital decides to make an example of it.[1047]

Public ownership of strategic infrastructure (power, rail, water, the grid an AI economy is being built on top of) reduces exposure to the threat that an owner will let something essential fail. The Tennessee Valley Authority brought electricity and development to a region private utilities had undersupplied. Congress made its power system self-financing in 1959, and TVA says that since 1999 it has been fully self-funded by energy revenues, without annual tax funding. Strategic infrastructure that remains privately owned is infrastructure an owner can degrade, defer, or threaten to withhold at the exact moment a government needs it to hold steady.[1048]

Capital controls are the least comfortable instrument on this list, and the most necessary when the weapon is a currency run. Iceland's three largest banks collapsed within a week in October 2008; before the crash, the banking system held assets close to ten times the country's GDP, and at the height of the crisis the króna lost more than 70 percent of its value. In November 2008, the authorities prohibited most foreign-exchange

transactions unrelated to current transactions, with limited exceptions, to stem outflows and stabilize the currency. They lifted most controls in March 2017, after the bank estates had been wound down and the economy had stabilized. Iceland shows that temporary controls can buy time when unrestrained exit would destroy a government's ability to govern.[1049]

Anti-offshoring rules and subsidy clawbacks close a loophole this book has already documented: public money handed to private capital with no enforceable claim on what capital does with it next. The CHIPS program gestured toward an answer. It disburses awards after milestones. Recipients face ten-year restrictions on expanding semiconductor manufacturing in countries of concern, and a violation can trigger recovery of the full award. Recipients of more than $150 million in direct funding generally must agree to share some returns that significantly exceed their projections, subject to case-specific terms and limited exceptions. These rules establish the principle that public money can carry enforceable conditions and a public claim on unexpected upside. A broader anti-offshoring regime would have to be legislated, not smuggled into the precedent.[1050]

Worker control of threatened facilities answers the moment when owners exit and leave productive capacity behind. Argentina offers a precedent. After the 2001 collapse, workers at bankrupt or abandoned firms occupied facilities and restarted production as cooperatives; a 2014 University of Buenos Aires survey counted 311 recovered enterprises that employed 13,462 workers. A legal right of first refusal for workers at a threatened facility, with due process and public credit behind it, would extend that precedent.[1051]

Public authority to direct production, backed by public fallback capacity, answers the deeper threat that private industry will not produce what the country needs on acceptable terms. In 2020, the president directed the Department of Health and Human Services to use the Defense Production Act with General Motors, and a priority-rated federal contract called for 30,000 ventilators. GAO records the GM award and reports that federal agencies had received nearly all of roughly 181,000 ventilators covered by priority-rated contracts by September 2020. The directive moved private capacity through emergency contracting, and it showed that government can subordinate ordinary contracting priorities to public need. Where no private producer can or will comply, reconstruction would still need public capacity of its own.[1052]

International cooperation to keep capital from relocating to a friendlier jurisdiction is the hardest instrument to build and the easiest to lose. In 2021, more than 130 jurisdictions agreed to a 15 percent global minimum corporate tax, an answer to the race-to-the-bottom logic that lets capital threaten to reincorporate wherever taxes are lowest. In January 2026, the Inclusive Framework adopted a side-by-side package for the United States. Treasury described it as exempting U.S.-parented groups from Pillar Two's Income Inclusion Rule and Undertaxed Profits Rule; the OECD stressed that those firms remain subject to U.S. minimum taxes and to domestic top-up taxes where they operate. The accommodation was negotiated, and it still shows how fragile the project is, because the Inclusive Framework had to redesign the rule to keep the United States inside. Only governments that refuse to compete one another down can answer capital's mobility across borders.[1053]

Janet Yellen had made the case for the global minimum tax in her first major address as Treasury secretary, at the Chicago Council on Global Affairs on April 5, 2021. "Another consequence of an interconnected world has been a thirty-year race to the bottom on corporate tax rates," she said, and named the remedy in the same breath: "We are working with G20 nations to agree to a global minimum corporate tax rate that can stop the race to the bottom." The agreement arrived within months. Five years later the country that had proposed it negotiated its own firms partly outside the rule. A related effort had already come from the global South. Under Brazil's presidency, with Lula pressing the case, the G20 leaders meeting in Rio de Janeiro in November 2024 turned from corporations to fortunes: "We will seek to engage cooperatively to ensure that ultra-high-net-worth individuals are effectively taxed." The declaration named no rate, but it moved the refusal from the corporate ledger to the wealth that sits above it.[1054]

None of these seven instruments is costless. Capital controls can misfire; nationalized industries, cooperatives, and public banks can fail or be captured; and a government that reaches for every tool without competence or trust can produce the crisis it meant to prevent. But reconstruction that builds none of them has conceded the fight, because capital need only make exit believable.

* * *

The Co-Optation Will Sound Like Common Sense

On the third front, the legitimating one, the old order will imitate reconstruction.

Gavin Newsom's wealth-tax maneuver showed one version of that imitation. He spoke the language of anti-oligarchy and described the tax code as a machine built for the rich. He called for a national billionaires' tax, a public equity fund for the AI economy, inheritance reform, and an end to the tax-free lifestyle loan that lets the ultra-wealthy borrow against appreciated assets. At the same time, ordinary workers pay taxes on wages. Much of that language was right, which is why the substitution is significant.[1055]

Many billionaire fortunes grow chiefly through appreciating assets rather than salary. Appreciation generally is not taxed as income until realization; loan proceeds generally are not income; and inherited property often receives a basis tied to fair market value, subject to estate and special rules. His federal proposal addressed those mechanisms with a minimum tax, an end to borrowing-against-assets avoidance, and inheritance reform. A California wealth-tax measure instead proposed a one-time 5 percent tax on net worth above $1 billion.[1056]

At the same moment, Newsom opposed the California wealth-tax measure in front of him. Some objections to a state wealth tax are serious: mobility, volatile revenue, design problems, ballot-box budgeting. The political danger begins when design critique becomes indefinite deferral. The old order rejects the available state measure as premature and praises the promised federal one as necessary, and by the time the perfect design arrives, the coalition that forced the question has been demobilized.

The old order prefers the perfect battlefield to the available one. It tells workers to wait for better labor law while the consultant is already in the break room; tenants to wait for supply while the lease renews next month; parents to wait for a comprehensive care system while daycare is due Friday; debtors to wait for higher-education reform while interest compounds; Californians to wait for Congress while the tax fight is already underway in California.[1056]

Reconstruction has to tell a flaw that can be repaired from a flaw someone is using to kill the premise. The test is whether the people pointing at the hole are trying to patch it or to preserve the structure that made the proposal necessary.

A second substitution will come from the language of results. Josh Shapiro is right that people need to see government work. The bridge has to open, the school has to improve, crime has to fall, the job has to exist, and the bus has to arrive. Politics that cannot deliver visible improvement becomes another speech over the receipt.[1057]

But delivery can become its own restoration reflex when competence is severed from power. The manager can deliver the grant while the contractor owns the capacity, fund the school while the tax base remains unequal, create jobs while the employer keeps the schedule and the subsidy, and build the bridge while the town remains a suitor for capital.

Shapiro's governing brand is speed. When a section of Interstate 95 collapsed in Philadelphia in June 2023, the state had it reopened in twelve days, and the feat became his proof that government could still deliver. It was a real accomplishment. But the language of results has no opinion about who holds power once the road reopens. That same June, months after the Commonwealth Court ruled that Pennsylvania's school-funding system violated the state constitution, Shapiro backed a Republican plan to pay private-school tuition with public money. On June 22, eight Pennsylvania unions representing more than a million members, the state AFL-CIO and Pennsylvania's largest teachers' union among them, wrote to him that the plan would use public schools' test scores to decide who qualified while exempting the private and religious schools that would take the money from any academic accountability of their own: "This is the absolute height of hypocrisy." He dropped the plan only when Democrats in his own legislature refused it. On July 5 he announced he would line-item veto the $100 million the budget carried for the vouchers, and he vetoed that funding when he signed the budget in August.[1043] Results without a theory of power drift toward the vocabulary that already has one.

This book began with love, a word politicians borrow when they need the audience to lower its guard. Its argument about co-optation has to reckon with the words the right has lent the center for forty years, because the restoration candidate will speak them too, often without knowing what they carry. They sound like philosophy. Read them as instructions about who gains power and who loses it.

“Free enterprise” asks for more room for owners and corporations against workers, unions, regulators, and the public: deregulation, weaker antitrust enforcement, friendlier taxes, looser finance, and tariffs or subsidies when those serve the same owners. “Limited government” asks to shrink the parts of the state that redistribute wealth, regulate employers, enforce civil rights, or offer an alternative to wage dependence, while the police, the prison, the border, the military, and the law over pregnancy keep their reach or extend it. “States’ rights” asks for power to move away from Washington whenever Washington stands between a local hierarchy and the people under it, as it did when federal law enforced civil rights and the vote. “Law and order” asks for legitimacy for the police, the courts, the prisons, immigration enforcement, protest control, and the fines and fees that keep subordinate or disruptive people in line.

“Personal responsibility” asks for poverty, unemployment, debt, illness, care, and family security to move off collective institutions and onto the household. “Fiscal responsibility” asks for austerity where public provision is concerned and patience where tax cuts and military budgets are concerned. “Traditional values” asks for inherited authority in the family, over gender and sexuality, and in public religion to stay where it is. “Sovereignty” asks for a stronger state at the border, over citizenship, and over who counts as the nation.

Read that way, the vocabulary’s contradictions resolve. A movement that says it wants less government wants a great deal of it: more police, more prisons, more border, more authority over the pregnant body. What it wants less of is government that stands between private authority and the people under it. Contemporary conservatism is consistent as a theory of which hierarchies the state should protect and which it should leave alone.

The bus must be free, and the platform must not own the city’s movement. The grocery must be public, and the systems around food must not make public food impossible. Childcare seats must exist, and care workers must have wages and bargaining power. The rent must be held, and landlord power over supply, debt, zoning, tax policy, and eviction must be broken. The data center can bring jobs only if it pays the full cost of what it consumes. The AI economy can produce public benefit only if the public owns a stake in what public science, grids, universities, and procurement helped build.

Each of those demands asks for power along with the benefit. The old order can copy a brand and soften a slogan. It can shrink a free bus to a pilot, a public grocery to a partnership, a rent freeze to a rebate. What it cannot safely absorb is the question underneath them: who governs the things people cannot live without?

The old order will borrow every word except power.

That power comes from people the order has written off. Every time this country widened who counted, those people built that power from below, and they started organizing before anyone told them it was possible. They are still at it.

* * *

Conclusion

New Rules

Reconstruction is the work left after restoration spent itself.

The Biden wager placed decent managers back in charge and asked the old institutions to recover their public purpose. Those institutions had long since learned to delay a democratic demand until it could be priced. The wager failed.

Biden did not fail for lack of empathy, experience, or belief in public service. He brought the old virtues with him: endurance, loyalty, patriotism, public Catholic faith, faith in procedure, and the belief that decent politics could still make the country whole.

Those qualities were real, but they were not enough.

Biden played for the love of the Game. He believed in it, served it, endured for it, and carried his grief inside it until the grief and the Game became hard to separate. Turning the presidency against the Game would have meant organizing a public fight with institutions he continued to defend.

He was a loyal manager near the end of a converted order. His presidency showed that decency, competence, and genuine investment could interrupt the Conversion but did not reverse it. A cynical man failing tells us something about character. A decent man failing tells us something about the order itself.

The order was the problem, and the problem is far from fixed. But the order does not excuse Gaza, where Biden chose to protect the relationship with Israel while the warnings accumulated and the weapons continued to move. That choice was his own, and it served the order.

The old American order Biden served could still spend, speak, process crisis, and pass bills under narrow conditions. It could still produce ceremonies, executive orders, diplomatic readouts, and partial relief. It could not manage itself back into legitimacy.

The public had learned to measure democracy elsewhere, in the places where money and power actually moved: the grocery store, the rent portal, the hospital billing office, the daycare waitlist, the student loan account, the workplace where the boss still held the upper hand, and the courthouse where judges with lifetime appointments could block relief.

Can I afford rent? Can I afford childcare? Can Israel be restrained? Can democracy do more than ask me to fear its enemies?

Carolyn’s missing deposit. Deja’s raise already spoken for. Malik’s lease renewal. Mark awake at night, counting what the economy owed him and what it would pay.

And the boy in Gaza who did not know he had become a question of regional stability. Each of these stories was the same order arriving through a different door.

The country’s wealth was real, and that is what makes this a verdict and not a complaint. Across the forty years of the Conversion, America grew richer by nearly every measure it kept: output, income, the computer in every pocket. The argument of this book was never that Americans could buy fewer things. Abundance did not become security, productivity did not become time, and growth did not become the power to refuse. The country held more capacity than at any point in its history, and more claims stood between a person and its use.

The state redirected its capacity. It kept enormous power to protect finance and enforce obedience, even as it weakened the public offices meant to deliver relief.

The state could see the worker’s badge swipe, the borrower’s score, the immigrant’s crossing, and the child’s eligibility file in exquisite detail. But when something went wrong, agency, contractor, platform, and fund each pointed elsewhere, and no one answered for the decision.

The redirection had a politics, and it was not the one the right's vocabulary advertised. Chapter Nineteen read that vocabulary as instructions about power. Taken together, the instructions describe a project for preserving the hierarchies already in place: private economic power first, and around it the social order that has kept white, male, Christian authority at the top of American life. At the project's economic core is the conflict this book has traced since its first chapter. Capital earns by claiming as much as it can of what the worker produces and by passing as much cost as it can to the consumer, and the consumer is, for the most part, the same worker, who pays at the register for the wage held down at the job. Accumulation was built to press against whatever bounds a society sets for it.

The next politics has to name that conflict and break the pattern of redirection. There is no return to a golden age.

The New Deal was compromised, and the postwar settlement was racialized. The public institutions that delivered real gains also excluded, segregated, and dispossessed people at home, and bombed people abroad. Restoration is impossible, and even if it were not, it would be morally insufficient.

The task is to build what never fully existed: a democracy where material security is not rationed by race, class, gender, citizenship status, or market timing. In that democracy, public goods would not be humiliating charity. Workers would have power, patients would receive care, tenants would have security, students would receive education instead of debt, and elders would receive dignity instead of market exposure. Foreign policy would begin from equal human worth.

Thomas Paine, writing Common Sense in 1776 to argue for a republic that did not yet exist, put that ambition without nostalgia: "We have it in our power to begin the world over again."[1058]

Building that world will require conflict: naming who benefits from the old rules and angering donors, landlords, insurers, defense firms, and politicians who have mistaken their comfort for stability.

Reconstruction will be called unrealistic by the people who made reality unbearable, and too expensive by the people who never ask what empire costs. It will be called dangerous by the people who built a country where millions live one bill away from collapse.

But the danger is already here, in the child whose relief vanished when the deposit stopped and in Gaza, where moral language met American power and bent. The danger lives in the waiting: for care, wages, housing, justice, and protection from the power that calls delay responsible.

The old order asks for patience. The bills have not been patient. Only the public has been told to wait.

The old order will ask for another manager, someone younger and better able to perform competence on television, and it will ask the country to believe the Game can still work if played by the right people. The right has already shown how it can exploit the anger of people restoration failed. It gave Mark an enemy and a place to belong while leaving the owners above him in command. If another manager leaves that power intact, the people selling revenge will have another broken promise to put to work. Repeated failures like these can leave reconstruction looking a little less realistic and revenge looking a little more like common sense, above all to people taught that the hierarchy above them is natural law. That hierarchy was built by choices, and this book has named them.

The next America has to write new rules. A society without new rules leaves the old powers intact. The old powers have already given their answer: rent the home, bill the illness, finance the education, extract the care, manage the workplace, contract the public, own the platform, fund the campaign, capture the Court, launder the war, and call the whole thing freedom.

The old order is protected by despair when it cannot win belief. It wants people to conclude that nothing can be done, the public is dead, and the only choices left are private escape or authoritarian revenge. That conclusion is false.

The old order failed. That failure means the public has to be rebuilt deliberately, materially, and without sentimentality.

There is a different future to build, one visible whenever the public briefly acted like the public: when the deposit arrived without a portal, when a bus route in every borough ran fare-free in 2023–24, when Mamdani's New York plowed every street, when the city committed to building a public grocery, when the city announced thousands of new childcare seats and a public board froze the rent.

Those moments came from people who decided the forbidden questions were the right questions:

Why does ordinary life have to cost this much?

Who made the suffering realistic?

What would it mean for the people who do the living to do the governing?

The last question this book asked has been answered before, and not by the people the country usually waits for.

Black women in this country answered in practice, from positions the order had arranged to keep powerless. Denied the ballot, they taught one another to pass the tests that stood in front of it. The citizenship schools Septima Clark helped build, the first of them on Johns Island, South Carolina, in 1957, made literacy a tool for claiming the ballot.[1058] Left outside the original federal wage protections, they organized anyway. In 1968 Dorothy Bolden founded the National Domestic Workers Union in Atlanta for women working in other people's homes. In 1974 Congress extended federal minimum-wage protection to many domestic workers, though the same amendments left many home-care aides, including workers like Evelyn Coke, outside that protection for four more decades.[1059] Turned away from their own party, they came to its convention. On August 22, 1964, Fannie Lou Hamer, a former sharecropper who had been evicted after trying to register to vote and beaten in a Mississippi jail, told the Credentials Committee in Atlantic City what her state did to people who tried to vote, and the networks carried it into the country's living rooms.[1060] The ballot that counts, the wage floor that reaches the kitchen, the work of care recognized as work: this book has defended these things as the public. They were pulled into being from below, by people who had every reason to believe nothing could be done, and did it anyway.

Ella Baker made their method explicit. She had built NAACP branches across the South and run the Atlanta office of the Southern Christian Leadership Conference. In April 1960 she called the student sit-in leaders to Shaw University in Raleigh, where they founded the Student Nonviolent Coordinating Committee and kept it their own. She distrusted the savior and trusted the people he was supposed to save. Looking back in an oral history published in Ellen Cantarow's Moving the Mountain: Women Working for Social Change (1980), she described the work without vanity: "You didn't see me on television, you didn't see news stories about me. The kind of role that I tried to play was to pick up pieces or put together pieces out of which I hoped organization might come. My theory is, strong people don't need strong leaders."[1061]

What Baker described is revolutionary optimism: hope sustained by people who organize before victory is in sight. She assumed that the people closest to the harm could govern the remedy, then built the rooms where they could govern it. Her optimism was not a mood but a practice, and it outlasted every president who governed while she worked. Malik stumbled into the same practice under a library's fluorescent lights, when eleven tenants laid renewal notices side by side until the number acquired witnesses. The practice did not end. It moved.

Chapter Eighteen heard Chuck Schumer, in July 2016, trade every blue-collar Democrat in western Pennsylvania for two or three suburban Republicans.[912] Two years later, from North Braddock, a Black woman raised by a working-class single mother had decided that voting was no longer enough. "We're not going to wait for someone to stand up for us," Summer Lee said in a Pennsylvania House campaign profile published by The New Yorker on May 11, 2018. "We need to run." She won the state House seat.[1062] On November 8, 2022, she became the first Black woman elected to Congress from Pennsylvania, from the western Pennsylvania that Schumer had written off, Mark's side of the state. She had won the seat on the ground this book has walked in every chapter. People "care about how much their basic needs cost," she said in her election-night remarks in Pittsburgh. "Their groceries and their gas bills. They care about a living wage. These are things that truly connect

us.”[1063] She gave the victory away, as Baker would have: “This is victory, not just for me but for each and every one of us.”[1063] And she named the lineage herself: “There are Pittsburghers who came before me … who took swings at this. They faced so many barriers and obstacles that we didn’t have to because they knocked them down for us.”[1063]

In June 2026 the practice won uptown. Darializa Avila Chevalier, the Afro-Latina daughter of Dominican immigrants, worked as an investigator at a Harlem public defender’s office and had spent years organizing alongside people facing detention and deportation. She challenged five-term Representative Adriano Espaillat in New York’s Thirteenth District. In the video that launched her campaign on November 20, 2025, she put this book’s forbidden question in one breath: “We live in the richest country in the history of the world. It’s never been that our government lacks the resources to help us. It’s just that the establishment lacks the courage.”[1064] On June 23, 2026, she won the Democratic primary. At her primary-night celebration at Sofrito in Hamilton Heights, she told supporters, “Every single one of us has a story about being let down by our governments, by our representatives.” Then: “No longer will we accept the politics that throw scraps at us and act like we should be grateful for them.”[1065] A City & State profile published on June 15, 2026, had recorded her answer to someone who asked how she knew what would work in community organizing. She gave Baker’s answer in the language of her own faith: “I don’t. You just plant the seed, you just do the work, the rest is with God.”[1066]

That same practice reached the Florida House in a voice breaking with grief. On November 7, 2023, Angie Nixon, a Democratic representative from Jacksonville, stood before colleagues to urge a ceasefire in Gaza. “We are at 10,000 dead Palestinians,” she said. “How many will be enough?” Her resolution asked Biden to help stop the killing and open the way for humanitarian aid. The House rejected it, 104 to 2. Members turned their backs while she spoke.[1067]

Almost three years later, on August 18, 2026, Nixon won Florida’s Democratic nomination for the United States Senate. Her opponent, Alexander Vindman, had raised nearly seventeen times as much: campaign reports through July 29 showed about $16.3 million to her $975,000. Nixon attributed the victory to years of grassroots organizing across Florida.[1068]

None of these victories makes its winner a savior. The tradition that built the floor never depended on one person being right. It depended on many people deciding to act as though the public were theirs. From the students who assembled in Raleigh to the organizers reaching voters in Florida, its rooms have changed and its work has continued. It has never once asked anyone to wait for a president.

Carolyn is still checking the account. The country needed someone who loved the Game enough to say the Game was over.

It still does.

It does not have to be a president, and it never had to be only one.

Endnotes

Notes are numbered consecutively across the book. Each short-form note points to the full entry in the bibliography. Notes distinguish reported facts, official findings, disputed allegations, and the author's interpretive synthesis.

Introduction: The Man Who Loved the Game

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Chapter One: The Conversion of Relief into Abandonment

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51. Bush on will, wallet, and voluntarism: Bush 1989 (Inaugural). Quotations verbatim from the inaugural address of January 20, 1989. Punctuation follows the Congressional Record text of the address; some transcripts use a comma.

52. EITC expansion and effects: Internal Revenue Service, “50 Years Of Earned Income”; U.S. Congress, “The Earned Income Tax Credit”.

53. Welfare reform / PRWORA / TANF: CBPP n.d; HHS ASPE 1996; Public Law 104-193 1996.

54. The 2021 advance Child Tax Credit: Internal Revenue Service, “Advance Child Tax Credit Payments in 2021”. The payments were advance tax-credit payments rather than an unconditional permanent child allowance.

55. Overdraft regulation: Consumer Financial Protection Bureau, CFPB Closes Overdraft Loophole to Save Americans Billions in Fees, and Overdraft Lending: Very Large Financial Institutions. The final rule was later subject to congressional disapproval. Outcome:

Public Law 119-10, S.J.Res.18, May 9, 2025, https://www.govinfo.gov/app/details/PLAW-119publ10, disapproves the rule and provides that it has no force or effect. The law's date controls over the CFPB resource page's conflicting May 12 date.

Chapter Two: The Conversion of Wages into Bills

56. EPI real wage growth: Gould, deCourcy, Fast, and Zipperer 2025.
57. Long-run income arithmetic: Census Table P-1 reports per-capita money income of $4,445 in 1974 and $48,960 in 2024. Applying annual CPI-U values of 49.3 and 313.689 converts the 1974 figure to about $28,283, a 73.1 percent rise. P-1 is a per-capita mean. Census Table H-5 reports median household income rising from $60,270 to $83,730 in published 2024 dollars, or 38.9 percent. H-5 uses C-CPI-U for 2000-24 and R-CPI-U-RS earlier, so it is not the same calculation.
58. Household-sensitive purchasing power: BLS 2015 reports large quality-adjusted price declines for computers and televisions. Fuhrer 2024 finds necessities rose faster than other consumption from 1959-2023. Klick and Stockburger 2024 find higher 2006-23 inflation for lower-income households using income-specific spending weights. Acs et al. 2026 report that 49 percent lived below the 2023 True Cost of Economic Security threshold, not the official poverty line.
59. New Deal exclusions: National Archives and Records Administration, "African Americans and the American"; Katznelson 2005 for the Southern-bargain reading; SSA/DeWitt n.d. for the administrative reading.
60. Postwar employment benefits: BLS histories of union membership and retirement benefits; KFF employer health-benefit surveys; labor-history sources in the bibliography.
61. Capital mobility and industrial relocation: the trade, manufacturing-employment, labor, and tax-competition sources listed in the bibliography.
62. Nixon suspended the dollar's convertibility into gold in August 1971, and the Arab oil embargo began in October 1973. Federal Reserve History, Creation of the Bretton Woods System; Federal Reserve History, Gold Convertibility Ends; U.S. Department of State, Oil Embargo, 1973-1974.
63. Sources for this paragraph's factual claims: Lindsey, Orphanides, and Rasche 2005.
64. Volcker disinflation: Federal Reserve History 1979.
65. Volcker disinflation, unemployment peak: Federal Reserve History 1979.
66. Reagan-era tax, banking, and PATCO changes: Economic Recovery Tax Act of 1981, Pub. L. 97-34, which reduced individual income-tax rates; Garn-St Germain Depository Institutions Act of 1982, Pub. L. 97-320, which widened depository institutions' powers; FAA strike history; and Reagan Library PATCO records.
67. Sources for this paragraph's factual claims: University of Texas at Arlington Libraries, "The 1981 PATCO Strike".
68. Ronald Reagan, Remarks on the Air Traffic Controllers Strike, Rose Garden, August 3, 1981. Quotation verbatim. The figure of 11,345 dismissals is the number reported for the terminations that followed on August 5.
69. Reagan 1981 (Labor Day). Message on the Observance of Labor Day, September 4, 1981. Quotations verbatim. The message addressed American workers generally.
70. PATCO: Ronald Reagan Presidential Library, "Northrup, Herbert R.: Papers (PATCO Strike), 1972-1991".
71. Norway wage setting: OECD/AIAS 2017 (Norway collective bargaining); OECD Economic Surveys: Norway 2026.
72. Changing worker security and household costs: BLS union and retirement series; KFF health-benefit surveys; Treasury, Economics of Child Care Supply; College Board pricing series; federal housing records.
73. Sources for this paragraph's factual claims: BLS 2007.
74. Federal minimum wage: BLS 2007; U.S. Bureau of Labor Statistics, "A Look at Jobs Paying".
75. Sources for this paragraph's factual claims: Office of the Illinois State Treasurer.
76. Movie-ticket benchmark and minimum wage: The Numbers, "Movie theater ticket prices rose 3% to $11.31 in 2024," official publisher announcement, March 2025, https://www.linkedin.com/posts/thenumbersmoviedata_movie-theater-ticket-prices-rose-3-to-1131-activity-7305644790757396480--tHw. At $7.25 an hour, $11.31 represents 93.6 minutes of gross labor. U.S. Department of Labor, History of Federal Minimum Wage Rates Under the Fair Labor Standards Act, 1938–2009, https://www.dol.gov/agencies/whd/minimum-wage/history. The final increase took effect in July 2009 under the schedule enacted in 2007. The 2006 figure was reported as the Motion Picture Association of America's U.S. average; the 2024 figure is The Numbers' North American estimate, drawn from partner data and major theater chains' SEC filings.
77. William J. Clinton, Address Before a Joint Session of the Congress on the State of the Union, January 23, 1996. Quotations are verbatim from the delivered text.
78. Biden's NAFTA and China PNTR votes: U.S. Senate, roll call 395, 103rd Congress, 1st Session, November 20, 1993, on H.R. 3450 (NAFTA Implementation Act), https://www.senate.gov/legislative/LIS/roll_call_votes/vote1031/vote_103_1_00395.htm; and roll call 251, 106th Congress, 2nd Session, September 19, 2000, on H.R. 4444 (China normal trade relations), https://www.senate.gov/legislative/LIS/roll_call_votes/vote1062/vote_106_2_00251.htm. Both records list Biden of Delaware as voting yea. For the removal of the annual tariff-status review framework, see U.S.-China Relations Act of 2000, Pub. L. No. 106-286, sections 101–102, 114 Stat. 881–882. Those sections condition permanent treatment on presidential action and WTO accession. World Trade Organization, "China and the WTO: Member Information," https://www.wto.org/english/thewto_E/countries_E/china_E.htm, identifies December 11, 2001 as China's membership date, a separate event from the 2000 U.S. vote.
79. Trade votes and local adjustment: Autor, Dorn, and Hanson 2013.

80. George W. Bush White House, America's Ownership Society: Expanding Opportunities. The administration grouped homeownership, individual retirement saving, health savings, investment, and reduced mandates under its own "ownership society" label.
81. Risk shifted toward households through distinct channels: BLS, ERISA at 50; CRS, Private-Sector Defined Contribution Pension Plans; KFF employer health-benefit surveys; Department of Labor worker-classification rules.
82. Debt/wage capture: Federal Reserve Bank of New York 2026; Federal Reserve Bank of New York, "Household Debt Balances Rise Slightly"; NY Fed 2026; Peterson-KFF 2024.
83. Obama, TARP, and banks before households: CBO 2021a (TARP); Congressional Oversight Panel 2010; GAO 2011; Treasury n.d.-a (TARP).
84. Sources for this paragraph's factual claims: Axios 2023; Federal Register, "Minimum Wage for Federal Contracts"; NLRB 2024a; U.S. Department of the Treasury, "The Purchasing Power of American". For the PRO Act: Joseph R. Biden Jr., Statement on House of Representatives Consideration of the Protecting the Right to Organize Act of 2021, March 9, 2021, https://www.presidency.ucsb.edu/documents/statement-house-representatives-consideration-the-protecting-the-right-organize-act-2021; Congress.gov, H.R. 842, 117th Congress, actions, https://www.congress.gov/bill/117th-congress/house-bill/842/all-actions. The House passed the bill 225–206 on March 9; its final recorded Senate action was committee referral on March 11. Revocation: Executive Order 14236, "Additional Rescissions of Harmful Executive Orders and Actions," March 14, 2025, revoking Executive Order 14026; U.S. Department of Labor, Wage and Hour Division, "Executive Order 14026," stating that the department is no longer enforcing the order or 29 CFR part 23.
85. Sources for this paragraph's factual claims: CBS News, "Senate parliamentarian rules Democrats cannot".
86. Minimum wage and reconciliation: U.S. Senate, "NEWS: Sanders Statement on Parliamentarian's"; U.S. Senate, "U.S. Senate: About Senate Rules".
87. Minimum-wage incidence: Ashenfelter and Jurajda 2021; CBO 2019; Jardim et al. 2017.
88. Sources for this paragraph's factual claims: BLS 2022 (Consumer prices).
89. Biden 2021 (Competition Executive Order). Remarks at the signing of Executive Order 14036, "Promoting Competition in the American Economy," July 9, 2021. Biden explicitly connected concentration to worker bargaining power and household prices; quotation verbatim. A complete transcript is also available at https://www.presidency.ucsb.edu/documents/remarks-signing-executive-order-promoting-competition-the-american-economy-and-exchange.
90. Powell's renomination and confirmation: Federal Reserve Board 2022c, "Jerome H. Powell Sworn In for Second Term as Chair," May 23, 2022. The Board records Biden's renomination in November 2021 and Senate confirmation on May 12, 2022.
91. Powell's Jackson Hole account of inflation, labor-market softening, and pain to households and businesses: Powell 2022.
92. Jerome H. Powell, "Monetary Policy and Price Stability," remarks at the Jackson Hole Economic Policy Symposium, August 26, 2022. Quotation verbatim from the published text.
93. Board of Governors of the Federal Reserve System, Minutes of the Federal Open Market Committee, December 10–11, 2019. Quotation verbatim from the published minutes; it describes evidence reviewed by Federal Reserve staff about recession risk.
94. Agricultural bargaining power and labor: USDA ERS, Concentration and Competition in U.S. Agribusiness and Farm Labor; NELP 2021 testimony on farmworker exclusions. Price leadership: Scheffman and Coleman 2003, section V, "Price Leadership." Grocery pricing and costs: Federal Trade Commission, Feeding America in a Time of Crisis (2024), pp. 13–14 and 20. The former discusses public price announcements and rival responses as a possible coordination mechanism; the latter reports elevated grocery-retailer profits while supply pressures eased. Neither establishes price fixing by a particular firm.
95. Denmark's public cushion: OECD, Tax and Benefit Policy Descriptions for Denmark 2024, supplemented by the Danish and OECD health, childcare, housing-benefit, and social-housing records listed in the bibliography. Childcare fee structure: Denmark, "Family daycare, nurseries and kindergartens," https://lifeindenmark.borger.dk/family-and-children/childcare/family-daycare--nurseries-and-kindergartens; OECD Economic Surveys: Denmark 2026, chapter 3, Box 3.4, https://www.oecd.org/en/publications/oecd-economic-surveys-denmark-2026_3d6cb4b8-en/full-report/reducing-barriers-to-family-formation-in-denmark_a9e224b3.html. Public financing covers at least 75 percent of operating costs, with further income-based relief. American coverage was fragmented: CMS, September 2022 Medicaid and CHIP Enrollment Trends Snapshot, https://www.medicaid.gov/medicaid/national-medicaid-chip-program-information/downloads/september-2022-medicaid-chip-enrollment-trend-snapshot.pdf; Department of Labor, March 16, 2021 pandemic unemployment-benefits guidance, https://www.dol.gov/newsroom/releases/eta/eta20210316?lang=fil. Unemployment insurance, public health coverage, and housing and childcare assistance existed in the United States, but access depended on the job, income, family circumstances, and place; what those programs did not cover still arrived as a private bill.
96. Housing entered inflation through distinct mechanisms: HUD housing history; CBO tax-expenditure analysis; Mapping Inequality; housing-supply and institutional-investor sources; platform records.
97. Childcare supply, cost, and labor: U.S. Treasury, The Economics of Child Care Supply; U.S. Bureau of Labor Statistics, Occupational Employment and Wages—May 2024, April 2, 2025, Table 1, occupation 39-9011, "Childcare workers," median hourly wage $15.41, https://www.bls.gov/news.release/archives/ocwage_04022025.htm. The occupational wage median is distinct from the household-poverty measure in the Treasury report. Treasury, The Economics of Child Care Supply in the United States (September 2021), executive summary: the average family with a child under five "would need to devote about 13 percent of family income to pay for child care, a number that is unaffordable for most families"; the same report finds more than 15 percent of child care workers below the poverty line in 41 states, https://home.treasury.gov/system/files/136/The-Economics-of-Childcare-Supply-09-14-final.pdf.
98. Transportation exposure: Bureau of Transportation Statistics, Transportation Economic Trends: Transportation Spending - Average Household; Department of Transportation, Land Use as a Strategy for Transportation, Housing, and the Environment; Energy Information Administration, U.S. Gasoline and Diesel Retail Prices.

99. Health-cost exposure: KFF employer-benefit surveys; HHS on surprise billing; CMS, CMS Interoperability and Prior Authorization Final Rule CMS-0057-F; Peterson-KFF on medical debt; Himmelstein et al. on health-administration costs. The CMS rule applies to specified payers and excludes drug authorizations.
100. Student debt and bankruptcy: U.S. Department of Justice, Student Loan Guidance; Bankruptcy Abuse Prevention and Consumer Protection Act of 2005; federal student-loan records.
101. Retirement risk: BLS, ERISA at 50 and Retirement Benefits; CRS, Private-Sector Defined Contribution Pension Plans; Federal Reserve retirement data.
102. Sources for this paragraph's factual claims: Board of Governors of the Federal Reserve System, "2024 Report Economic Well Being"; Board of Governors of the Federal Reserve System, "Report on the Economic Well-Being" (a).
103. Biden's repeated attribution of work-and-dignity sayings to his father: State of the Union Address, February 7, 2023, as delivered (the quotation in the text); also Joseph R. Biden Jr., Remarks on Pension Security for Union Workers and Retirees (2022), and Remarks on Efforts To Protect the United States Steel and Shipbuilding Industries (2024).
104. Biden 2023 (State of the Union). Remarks by President Biden in the State of the Union Address, February 7, 2023. Quotation verbatim; Biden attributed the words to his father and used the formulation repeatedly across his public life.

Chapter Three: The Conversion of Homes into Assets

105. Property taxes and school funding: NCES n.d.
106. Tenant screening: CFPB n.d.
107. Public support for housing as a private asset: HUD 2025, "A History of the Rise of Homeownership in the United States," sections "Tenure and Residency Before the Great Depression" and "The Great Depression and World War II" (zoning, federal mortgage institutions and loan guarantees); Congressional Budget Office 2021, The Distribution of Major Tax Expenditures in 2019, pp. 24–25, sections on principal-residence capital gains and mortgage interest (housing tax preferences); National Academies 2023, "Economic Stability," pp. 152–153 (racially unequal access to housing wealth); Financial Crisis Inquiry Commission 2011, chs. 3–4, pp. 38–66 (securitization and deregulation).
108. Housing asset regime: HUD, A History of the Rise of Homeownership in the United States; CBO, Distribution of Major Tax Expenditures; Mapping Inequality; federal highway and infrastructure histories.
109. Distinct mechanisms of racialized housing access: National Academies 2023, "Economic Stability," pp. 152–153, on unequal mortgage and GI Bill access; Shelley v. Kraemer, 334 U.S. 1, 4–7, 11–12, 19–20 (1948), on restrictive covenants, racial occupancy ordinances and state-court enforcement; McCloskey and Orenstein 2019, The Plunder of Black Wealth in Chicago, "Executive Summary," on Chicago contract sales in the 1950s–1960s; Pennsylvania Historical and Museum Commission, "Civil Rights and Integration in Levittown—August 1957," George M. Leader Papers, Manuscript Group 207, file "State Police Action at Levittown," on violence against the Myers family; and U.S. Department of Justice, July 12, 2012, Wells Fargo fair-lending settlement, on allegations of discriminatory subprime steering and pricing during 2004–2009. The last is an enforcement settlement, not a trial verdict. Shelley ended judicial enforcement of racial covenants, and Pennsylvania officials intervened against the Levittown mob.
110. Redlining and intergenerational housing wealth: DSL Mapping Inequality n.d. The map documents exclusionary housing policy. King: Martin Luther King Jr., "Remaining Awake Through a Great Revolution," sermon at Washington National Cathedral, March 31, 1968, originally published in the Congressional Record, April 9, 1968; transcript reproduced by the Civil Rights Movement Archive at Duke University Libraries, https://crmvet.lib.duke.edu/info/mlkawake.html. The quoted land and bootstrap passages appear in the discussion beginning "Now there is another myth that still gets around." A matching transcript is reproduced by CUNY OpenLab, PDF p. 4, https://openlab.citytech.cuny.edu/kwong-eng1101-sp2017/files/2011/06/RemainingAwakeThroughAGreatRevolution-3.pdf. Quotations verbatim.
111. Owner and nonowner wealth: Federal Reserve 2023.
112. Home equity as retirement and inheritance security: Briana Sullivan, Wealth of Households: 2023, U.S. Census Bureau, July 2025, https://www2.census.gov/library/publications/2025/demo/p70br-211.pdf; Consumer Financial Protection Bureau, What Is the Difference Between a Home Equity Loan and a Home Equity Line of Credit (HELOC)?; and CFPB, Costs and Risks of Using a Reverse Mortgage to Delay Collecting Social Security, August 2017, https://files.consumerfinance.gov/f/documents/201708_cfpb_costs-and-risks-of-using-reverse-mortgage-to-delay-collecting-ss.pdf. Interest and fees can consume equity, and debt affects what remains for heirs. Inherited property generally receives a date-of-death basis under the rules described in IRS Publication 551; a trust does not itself guarantee appreciation or a basis adjustment. See IRS Revenue Ruling 2023-2, https://www.irs.gov/pub/irs-drop/rr-23-02.pdf, and note 769. Home equity is property value minus mortgage debt; paying down principal can therefore increase equity without increasing the property's sale price. CFPB, "What Is a Home Equity Loan?," https://www.consumerfinance.gov/ask-cfpb/what-is-a-home-equity-loan-en-106/.
113. Visible and submerged housing subsidies: CBO, Distribution of Major Tax Expenditures; Martin Gilens, Why Americans Hate Welfare; Ian Haney Lopez, Dog Whistle Politics; Jill Quadagno, The Color of Welfare.
114. Public-housing stigma and federal housing commitments: George Galster, Anna M. Santiago, Robin E. Smith, and Peter A. Tatian, Assessing Property Value Impacts of Dispersed Housing Subsidy Programs (1999), pp. 3-31–3-33, documents racial and class stereotypes in the Baltimore-area debate over housing assistance. Jill Khadduri, "The Founding and Evolution of HUD: 50 Years, 1965–2015," in HUD at 50: Creating Pathways to Opportunity (2015), pp. 34–35, 38–39, traces the retreat from production commitments and disputes over public-housing capital needs. Khadduri distinguishes cuts in multiyear budget authority from annual outlays and numbers assisted, which rose. William J. Clinton, "Remarks on the National Homeownership Strategy," June 5, 1995, The American Presidency Project. Quotations verbatim.

115. Mortgage crisis and foreclosure scale: American Land Title Association, “CoreLogic U.S. Residential Foreclosure Crisis”; Board of Governors of the Federal Reserve System, “FRB: Finance and Economics Discussion”.
116. Sources for this paragraph’s factual claims: GAO-24-107033; ProPublica, “Gov’t Has Spent Small Fraction”; Treasury n.d.-a (TARP). The $700 billion figure is TARP authorization; the initial amount set aside for mortgage assistance and the later expenditures are different measures. For mortgage cramdown, see U.S. Congress 2009 (mortgage cramdown), pp. S4938, S4980–82, especially amendment 1014, §503: the proposal would have permitted modification of qualifying primary-residence mortgages under Chapter 13 and received 45 votes in favor and 51 against.
117. Rescue and racial wealth: GAO 2011; Pew Research Center, “The Toll Of The Great”; U.S. Department of the Treasury, “About the Troubled Asset Relief”. Obama announced the Homeowner Affordability and Stability Plan on February 18, 2009, in Mesa, Arizona; its Making Home Affordable programs included the Home Affordable Modification Program (HAMP) and the Home Affordable Refinance Program (HARP). The remarks were delivered at Dobson High School in Mesa.
118. Invitation Homes and institutional single-family rentals: Blackstone, “Correcting the Record on Blackstone and Invitation Homes,” November 19, 2019, paragraph beginning “Some have made false, misleading claims,” and the following account of purchases beginning in 2012, https://www.blackstone.com/insights/article/correcting-the-record-on-blackstone-and-invitation-homes/. The $10 billion is Blackstone’s stated acquisition-and-renovation investment, not a claim of $10 billion in sponsor equity alone. Invitation Homes’ January 23, 2017 Form S-11/A, “Our Pre-IPO Transactions,” describes the business through entities formed by Blackstone-sponsored funds, https://www.sec.gov/Archives/edgar/data/1687229/000119312517014636/d260125ds11a.htm. GAO, Rental Housing: Information on Institutional Investment in Single-Family Homes, documents post-crisis bulk purchases and conversion to rentals.
119. Housing supply constraints and policy response: Harvard Joint Center for Housing Studies, The State of the Nation’s Housing 2024, p. 15, https://www.jchs.harvard.edu/sites/default/files/reports/files/Harvard_JCHS_The_State_of_the_Nations_Housing_2024.pdf; White House 2022 (Housing Supply Action Plan), May 16, 2022, https://bidenwhitehouse.archives.gov/briefing-room/statements-releases/2022/05/16/president-biden-announces-new-actions-to-ease-the-burden-of-housing-costs/. The housing report documents supply and affordability constraints; the White House record establishes the plan and its tools. The separate mortgage-insurance outcome is documented in note 130.
120. RealPage DOJ lawsuit: DOJ 2024a; DOJ 2025 (RealPage settlement), November 24, 2025. The latter announcement came after Biden left office. Its proposed consent judgment would restrict competitors’ nonpublic data in runtime pricing, limit training to data aged at least twelve months, and require removal or redesign of specified price-alignment features. The allegations and proposed terms are not adjudicated liability.
121. Renter cost burdens in 2024: JCHS 2026 (Rental Housing). Harvard JCHS reports 22.7 million renter households spending more than 30 percent of income on rent and utilities, including 12.1 million spending more than half. The figures use the report’s cost-burden and severe-cost-burden thresholds.
122. Martin Luther King Jr., “Remaining Awake Through a Great Revolution,” sermon at Washington National Cathedral, March 31, 1968; Civil Rights Movement Archive transcript, https://crmvet.lib.duke.edu/info/mlkawake.html, passage beginning “And I was in Newark and Harlem just this week”; also CUNY OpenLab transcript, PDF p. 6. King recounts the mother’s report of two years without repairs, then states the quoted conclusion. King names visits to both Newark and Harlem without identifying which city contained this apartment.
123. Trump housing and tax record: Federal Register 2020 (Preserving Community and Neighborhood Choice); U.S. Congress, “Economic Effects of the Tax”. U.S. Department of Housing and Urban Development, proposed rule, “Housing and Community Development Act of 1980: Verification of Eligible Status,” Federal Register, May 10, 2019, which would have barred mixed-status families from receiving subsidized housing assistance; HUD withdrew the proposal in 2021.
124. Trump’s real-estate brand and business model: People v. Trump, Index No. 452564/2022, Decision and Order After Non-Jury Trial (N.Y. Sup. Ct. Feb. 16, 2024); Aaron Williams and Anu Narayanswamy, How Trump Has Made Millions by Selling His Name, Washington Post, January 25, 2017; and the financial disclosures identified there. The court’s findings concern the conduct adjudicated in that civil case; a licensed name or management arrangement is not ownership of every branded property.
125. Pandemic housing insecurity: U.S. Census Bureau, Census Bureau’s New Household Pulse Survey Shows Who Is Hardest Hit During COVID-19 Pandemic; U.S. Treasury Emergency Rental Assistance records; ACLU, No Eviction Without Representation.
126. Emergency Rental Assistance and eviction moratorium: Alabama Association of Realtors v. Department of Health and Human Services, August 26, 2021, https://www.supremecourt.gov/opinions/20pdf/21a23_ap6c.pdf; Jacob Leibenluft, “Emergency Rental Assistance: Supporting Renting Families, Driving Lasting Reform,” U.S. Treasury, March 22, 2023, https://home.treasury.gov/news/featured-stories/emergency-rental-assistance-supporting-renting-families-driving-lasting-reform. Treasury identifies the two appropriations and reports nearly 10.8 million assistance payments through 2022; this is not a count of distinct households. See also Treasury n.d.-b (ERA).
127. Distributional effects of monetary policy: Feiveson et al. 2020; Coibion et al. 2017; Ringo 2023; Bartscher et al. 2022; Federal Reserve Board 2025.
128. Jerome H. Powell, press conference following the Federal Open Market Committee meeting, September 18, 2024. Quotations verbatim.
129. Mortgage-rate lock-in: FHFA n.d.
130. Implemented mortgage-insurance relief: Federal Housing Administration, Annual Report to Congress on the Financial Status of the FHA Mutual Mortgage Insurance Fund, Fiscal Year 2024, pp. 6, 18, https://www.hud.gov/sites/dfiles/Housing/documents/2024FHAAnnualReportMMIFund.pdf. The report attributes cumulative savings to the March 2023 annual-premium reduction through September 30, 2024, covering approximately 1,156,000 borrowers. “More than $800 million” is a rounded statement consistent with both the report’s foreword and body. Mortgagee Letter 2023-05

establishes the March 20, 2023 effective date and eligible loans: https://www.hud.gov/sites/dfiles/OCHCO/documents/2023-05hsgml.pdf.

131. Biden 2024 rent-cap proposal: DOJ 2024a; National Low Income Housing Coalition, “Biden Administration Proposes to Temporarily”; White House 2024.
132. Joseph R. Biden Jr., remarks in Luzerne County, Pennsylvania, October 24, 2020. Quotation verbatim. The quotation follows the text as prepared for delivery, published as “Remarks by Vice President Joe Biden in Luzerne County, Pennsylvania,” The American Presidency Project.
133. Time-limited affordability: Internal Revenue Code section 42(f)(1), (i)(1), and (h)(6); Internal Revenue Service, Low-Income Housing Credit Audit Technique Guide, glossary, https://www.irs.gov/pub/irs-utl/irc42_low_income_housing_credit_atg_part_9.pdf. For the Low-Income Housing Tax Credit, the ten-year credit period, fifteen-year compliance period and extended-use commitment of at least thirty years are distinct. Statutory exceptions and termination mechanisms matter; expiration of the credit-claiming period does not itself end the affordability obligation.
134. Tax increment financing: FHWA, “Tax Increment Financing,” Center for Innovative Finance Support Fact Sheets, and “Tax Increment Financing (TIF): Frequently Asked Questions” (March 2021); David Merriman, Improving Tax Increment Financing (TIF) for Economic Development (Lincoln Institute of Land Policy, 2018), table 3, p. 31, and pp. 52–53. Table 3 totals $37.466 billion in nominal borrowing during 2000–2014. FHWA describes a typical 20–25-year district and explains that less than 100 percent of the increment may be dedicated. The quoted finding is reproduced in Will Jason, “Why Tax Increment Financing Often Fails and How Communities Can Do Better,” Lincoln Institute of Land Policy, September 11, 2018, announcing Merriman’s report.
135. Iowa school finance: John Riehl, “TIF and Educational Spending: The Case of Iowa,” University of Iowa, May 18, 2016, summarizes Phuong Nguyen-Hoang’s 2014 study in Education Finance and Policy 9(4): 515–540. The summary reports the 0.29 percent association, the larger effect in the lowest-income group, and the historical Johnson County example drawn from Fisher (2011) and Fisher and Lipsman (2012). The $4.99 million diversion and the $2.83/$0.56 tax-rate increases are reported there. The cited source is the university’s account of the research and local reports.
136. Compact development, infrastructure cost, suburban poverty, homeowner burden, and value capture: Brookings n.d (a); Brookings n.d (b); EPA 2014; Federal Reserve 2023; FHWA n.d.-c; FHWA (Value Capture fact sheet); FHWA (Value Capture Techniques); JCHS 2024; Real Estate Research Corp 1974.
137. Compact development and impact fees: Federal Highway Administration, “Value Capture: Impact Fees”; Real Estate Research Corp 1974 (The Costs of Sprawl). The later case-study figure is from Jonathan Ford, Smart Growth and Conventional Suburban Development: An Infrastructure Case Study Completed for the EPA (2010). The $200 billion estimate is from the Environmental Protection Agency’s Smart Growth and Economic Success: Investing in Infill Development (2014), which projects that 25 million new housing units built to smart-growth principles between 2000 and 2025 could save developers and occupants close to that sum through reduced infrastructure need. American Housing and Economic Mobility Act of 2018, S. 3503, 115th Cong., introduced by Senator Elizabeth Warren on September 26, 2018; the bill directed HUD to make grants to jurisdictions that reformed local land-use restrictions. The Costs of Sprawl, a 1974 study prepared for federal agencies, estimated that a high-density planned community cost 21 percent less than a mixed-development scenario and 44 percent less than a low-density sprawl scenario, with road and utility costs roughly 55 percent lower in the high-density model. Later case studies linked to the Environmental Protection Agency (EPA) found per-unit infrastructure savings of around 35 percent for compact development, and an EPA review estimated that compact-growth principles applied to 25 million homes could have saved developers and occupants close to $200 billion over twenty-five years.
138. Winston Churchill, speech at the King’s Theatre, Edinburgh, July 17, 1909, quoted in the House of Commons Housing, Communities and Local Government Committee report Land Value Capture (2018). Quotation verbatim. Winston S. Churchill, speech at the King’s Theatre, Edinburgh, July 17, 1909; reprinted in The People’s Rights (1910).
139. Housing First and health: HUD USER 2024.
140. Bernie Sanders, announcement of federal affordable-housing funds for Vermont, May 10, 2023. Quotation verbatim.
141. Grants Pass v. Johnson: City of Grants Pass v. Johnson; SCOTUS 2024a.
142. Biden-era homelessness outcomes: U.S. Department of Housing and Urban Development, “HUD Announces Over 100,000 Families & Individuals Housed Through ‘House America’ Homelessness Initiative,” January 26, 2023, https://archives.hud.gov/news/2023/pr23-015.cfm. The reported placements used several federal funding streams; the separate figure of more than 40,000 affordable units concerned development pipelines, not completed homes. HUD’s October 13, 2022 EHV milestone report, https://archives.hud.gov/news/2022/pr22-213.cfm, separately documented over 35,000 households leased through EHVs nationwide, including households at risk of homelessness. This overlapping count must not be added to the House America total.
143. Vienna social housing: City of Vienna n.d.-a; City of Vienna n.d.-b; City of Vienna n.d.-c.
144. Montgomery County Housing Production Fund: HOC Montgomery County n.d.
145. Current federal social-housing proposals: Homes Act of 2024, H.R. 9662 and S. 5078, 118th Cong. (2024); Green New Deal for Public Housing Act, H.R. 7782, 118th Cong. (2024). These were introduced proposals, not enacted law. Bernie Sanders, “Housing for All” plan, released September 18, 2019 (25 percent House Flipping Tax; 2 percent Empty Homes Tax). Milton Friedman, quoted in The Times Herald (Norristown, Pa.), December 1, 1978; the same view appears in “Capitalism, Socialism, and Democracy: A Symposium,” Commentary, April 1978.
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authority, bargaining rights, financial records and operating assistance. Section 13 authorizes appropriations rather than making them; section 9's duty to serve concerns rural and Native communities.

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additional-disclosable-parties-information-skilled-nursing-facilities-nursing; CMS, “Guidance for the Skilled Nursing Facility Attachment on Form CMS-855A,” sections I.B–C, https://www.cms.gov/files/document/guidance-snf-attachment-855a.pdf. The expanded attachment began use October 1, 2024; an earlier revision had already collected private-equity/REIT flags. CMS’s February 24, 2026 guidance suspended the off-cycle revalidation submission deadline indefinitely.

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mothers-and-fathers-in-2020.htm. Mothers are defined as people with their own children under eighteen living in the household. BLS reports participation falling from 72.3 percent in 2019 to 71.2 percent in 2020 and identifies pandemic job losses, distance learning and daycare closures as likely contributors; it does not isolate closures as the sole cause.

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203. Maggie Nelson, On Freedom: Four Songs of Care and Constraint (London: Jonathan Cape, 2021), introduction, pp. 3, 10–12. Nelson describes a freedom project interrupted by a book about care, then examines interdependence and the danger of turning obligation into moralized constraint. Publisher sample: https://cdn.penguin.co.uk/dam-assets/books/9781787332690/9781787332690-sample.pdf.

204. Reproductive emergency care / EMTALA: HHS/CMS n.d; SCOTUS 2024b. Moyle v. United States, 603 U.S. 324 (2024), dismissed as improvidently granted; the Justice Department's dismissal of United States v. Idaho, March 2025; Centers for Medicare & Medicaid Services, rescission of QSO-22-22-Hospitals, June 3, 2025, which stated that CMS would continue to enforce EMTALA.

205. Employment: Bostock v. Clayton County, 590 U.S. 644 (2020), Part IV, and the EEOC's January 28, 2025 statement on gender identity, names, and pronouns. Health programs and insurance: 42 U.S.C. § 18116(a) (Affordable Care Act § 1557). Family recognition: Respect for Marriage Act, Pub. L. 117–228 (2022), §§ 4–5. Schools, health care, family services, and housing: Executive Order 14075 (2022), §§ 2, 5–9; that executive order was revoked by Executive Order 14148 on January 20, 2025. Shelter enforcement: HUD's February 7, 2025 directive halting enforcement of its 2016 gender-identity Equal Access Rule. The Tennessee example is United States v. Skrmetti, 605 U.S. 495 (2025), Part I.B and the Court's equal-protection analysis.

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207. Professional guidance and evidence limitations in pediatric gender care: Endocrine Society 2017; American Academy of Pediatrics 2018; Taylor et al. 2024.

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209. Biden-era care rules and rescission: Executive Order 14095; CMS, Ensuring Access to Medicaid Services; HHS/ACF 2024 (CCDF affordability); HHS/ACF 2026 (CCDF flexibility). The 2024 rule capped many assisted families' copayments at 7 percent of income; the May 2026 rule rescinded that federal mandate effective July 13 while allowing lower state or territorial caps. A separate Medicaid rule requires, after a six-year phase-in, that 80 percent of specified home-care payments reach direct-care compensation.

210. Joseph R. Biden Jr., Proclamation 10715, Care Workers Recognition Month, March 29, 2024. Quotations verbatim.

211. Universal coverage, system design, rationing, and medical debt: KFF n.d. (Health Care Debt); OECD 2025; OECD n.d.

212. Low-barrier substance-use care: Substance Abuse and Mental Health Services Administration 2023, Advisory: Low Barrier Models of Care for Substance Use Disorders, on the principles of low-barrier care. Housing: HUD USER 2024, Addressing Homelessness Through Housing First, pp. 1–2. These sources support access without mandatory abstinence and permanent housing without sobriety or treatment preconditions. The body states a proposed public guarantee, not a description of every existing recovery residence's rules.

213. Military child care as public proof point: ChildCare.gov (military families); GAO 2023; U.S. Government Accountability Office, “Military Child Care: Services Should”.

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214. The 2023 resumption of federal student-loan payments: Board of Governors of the Federal Reserve System, “Debt Payments and Spending: Evidence”; GAO 2024 (Student-loan payments).
215. Public higher-education financing: SHEEO, State Higher Education Finance: FY 2025 (2026), Executive Summary and Figure 2.6, https://shef.sheeo.org/wp-content/uploads/2026/04/SHEF_FY25_Report.pdf. Student share means net tuition and fee revenue as a share of total education revenue, not all institutional revenue; the inflation-adjusted tuition series is per full-time-equivalent student. The real-dollar per-FTE series use SHEEO’s Higher Education Cost Adjustment (HECA). College Board, Trends in College Pricing and Student Aid 2025, Table CP-1, p. 10, supplies the published tuition figures; “Defining Terms,” p. 2, distinguishes published prices from net prices after grants. The public two-year figure is for in-district students. See also GAO-15-151 for the specific 2003–2012 funding decline and note 216 for employer screening. For the 1975–76 comparison, National Center for Education Statistics, Digest of Education Statistics 2023, Table 330.10, public-institutions row: average tuition and required fees at public four-year institutions were $542; tuition, fees, room and board averaged $1,780. U.S. Department of Labor, Wage and Hour Division, “History of Federal Minimum Wage Rates Under the Fair Labor Standards Act, 1938–2009,” January 1, 1975 row, gives $2.10 for jobs covered by the 1938 Act or 1961 amendments. Eight forty-hour weeks at that rate gross $672 before taxes.
216. Public funding: GAO, Higher Education: State Funding Trends and Policies on Affordability, GAO-15-151, December 2014, “What GAO Found,” for the 2003–2012 changes. Loan limits: GAO-11-470R (2011), Table 2 and preceding discussion, distinguishes increases effective in academic year 2007–08 from the additional $2,000 in annual unsubsidized undergraduate borrowing authorized for 2008–09. See the Ensuring Continued Access to Student Loans Act of 2008, Pub. L. 110–227, §2, 122 Stat. 740–742, and White House, “President Bush Signs H.R. 5715 into Law,” May 7, 2008. Credential screening: Joseph B. Fuller, Manjari Raman, et al., Dismissed by Degrees (Harvard Business School, Accenture, and Grads of Life, 2017), pp. 2–3 and 12–16, based on job postings and an employer survey. That study documents degree inflation in specified occupations.
217. Bernie Sanders, remarks to a student rally outside the U.S. Capitol, March 27, 2015, quoted in Office of Senator Bernie Sanders, “Sanders Calls for Student Loan Reforms, Affordable Tuition,” March 27, 2015. The release directly attributes the quoted sentence to Sanders.
218. Lyndon B. Johnson, remarks at Southwest Texas State College upon signing the Higher Education Act of 1965, November 8, 1965, paragraphs beginning “So to thousands” and “Where a family cannot afford.” The quoted words are exact, with initial capitalization adjusted for the excerpt. The speech describes scholarships, work opportunities, and loans. For the preexisting 1958 National Defense Education Act loan program, see U.S. Department of Education, “Federal Role in Education,” historical overview.
219. GI Bill enactment and unequal implementation: Servicemen’s Readjustment Act of 1944; Turner and Bound 2003; National Academies 2023; U.S. Commission on Civil Rights 2018. The sources document different educational, housing, and school-finance mechanisms.
220. Servicemen’s Readjustment Act of 1944, Pub. L. 78–346, June 22, 1944, Title II, 58 Stat. 284; National Archives, “Servicemen’s Readjustment Act (1944).” The public-benefit provisions establish the earlier shared obligation.
221. Clinton-era education and retraining rhetoric: Clinton, The President’s Radio Address (November 20, 1993); BLS, Forty Years of Falling Manufacturing Employment; BLS, Union Membership in the United States.
222. George W. Bush, remarks to the National Federation of Independent Business, June 17, 2004, on home and business ownership; and “President Bush Delivers Commencement Address at Furman University,” May 31, 2008. The student-loan quotation is a complete sentence from the Furman transcript, with its double hyphen and apostrophe normalized typographically. The 2008 loan-limit policy is documented in note 216.
223. Sources for this paragraph’s factual claims: American Academy of Arts and Sciences, “Public Research Universities: Changes in State Funding”. Federal loan limits are fixed statutory caps; they do not rise automatically with tuition.
224. Financial-aid offers: U.S. Government Accountability Office, “Financial Aid Offers: Action Needed”.
225. For-profit recruitment and access: U.S. Senate Committee on Health, Education, Labor, and Pensions, For Profit Higher Education: The Failure to Safeguard the Federal Investment and Ensure Student Success, majority committee staff report with accompanying minority views, July 30, 2012, printed pp. 13–14, 27–30, 59–64 and 96–97, https://www.help.senate.gov/imo/media/for_profit_report/PartI.pdf. The recruitment account is grounded in materials obtained in the investigation, not a claim that every school used them. The report also records company disputes over authorization or representativeness of particular materials.
226. Institutional misconduct and group discharges: Department of Education, “Education Department Approves $5.8 Billion Group Discharge to Cancel All Remaining Loans for 560,000 Borrowers Who Attended Corinthian,” June 2022, reproduced in Vice Presidential Pool Reports of June 2, 2022; Minnesota Attorney General, August 16, 2022 ITT announcement (208,000 borrowers; $3.9 billion); President Biden, Statement on Federal Student Loan Debt Relief for Attendees of the Art Institutes, May 1, 2024 (317,000 borrowers; $6.1 billion), DCPD-202400359. The Corinthian release distinguishes findings first reached in 2015 from the 2022 group approval. FSA’s FY 2024 Annual Report, pp. 83 and 137, discusses the Art Institutes group and implementation complaints. Corinthian closed in 2015 and ITT in 2016; the large group discharges came years after both closures.
227. Sallie Mae’s prior status: GAO, Secondary Market Activities of the Student Loan Marketing Association, HRD-84-51 (1984), pp. 3 and 7, describes the federally chartered company as private, for-profit, and stockholder-owned. Treasury, “Treasury Announces Successful Privatization of Sallie Mae,” December 29, 2004, records the 1996 law and dissolution of the GSE. For the lender–

guaranty-agency–federal-reinsurance chain and its compliance conditions, see GAO-01-343SP (2001), pp. 15–16 and Figure 1.1. The guarantee did not erase the borrower's liability.

228. Obama-era student-loan changes: U.S. Department of Education final rules on PAYE, REPAYE, and gainful employment; Department guidance on the Direct Loan transition; Special Master for Borrower Defense report on Corinthian Colleges. The 2010 guidance, GEN-10-10, specifies the end of new FFEL lending and the transition of new Stafford, PLUS and consolidation loans to Direct Loans. For government ownership and paid contracted servicing, see GAO-26-108534 (2026), "Background" and Figure 1.

229. Student-loan administration and discharge: U.S. Department of Justice, Student Loan Guidance; GAO-18-547; GAO-19-595; GAO-22-103720; U.S. Department of Education 2012 final regulations on disability discharge. Congress created PSLF in the College Cost Reduction and Access Act of 2007, Pub. L. 110–84, §401; GAO-18-547 recounts that origin. The closed-school relief sequence is documented separately in note 226.

230. CRS, Federal Student Loan Debt Relief in the Context of COVID-19, R46314, updated April 19, 2023, pp. 9–11, especially note 117. On March 20, 2020, Education announced interest relief and a 60-day administrative forbearance effective March 13 for ED-held loans on request, with automatic treatment for specified delinquent borrowers. CARES Act §3513 then required automatic suspension for Direct Loans and ED-held FFEL loans; ED extended comparable relief administratively to ED-held Perkins loans. Commercially held FFEL and institution-held Perkins loans did not all receive identical relief. GAO-25-107111 documents the subsequent resumption of payments in October 2023. The end of required-payment relief is distinct from the later return of involuntary collections.

231. Bankruptcy Abuse Prevention and Consumer Protection Act of 2005, Pub. L. 109–8, § 220, 119 Stat. 59, added 11 U.S.C. § 523(a)(8)(B) for qualified education loans as defined by 26 U.S.C. § 221(d)(1). Government-backed loans and some nonprofit-funded educational debt were already covered by the preceding categories. Senate Roll Call Vote 44, March 10, 2005, records 74–25 passage and Biden's yea vote. The provision is 11 U.S.C. § 523(a)(8), as amended in 2005 to add qualified education loans as defined in the Internal Revenue Code.

232. Joseph R. Biden Jr., Remarks and a Question-and-Answer Session at a CNN Presidential Town Hall in Milwaukee, Wisconsin, February 16, 2021, answer to the Racine questioner seeking at least $50,000 in student-loan cancellation, American Presidency Project transcript; the quotations follow CNN's transcript, whose wording differs slightly (see note 233).

233. Biden town hall: American Presidency Project, "Remarks and a Question-and-Answer Session." In the February 16, 2021 answer, Biden discussed elite-private-university debt, early-childhood education, free community college, public-university affordability, service-based forgiveness, and income-linked repayment. He also questioned whether he had authority to cancel $50,000 by executive action. He did not invoke fairness to people who had already repaid their loans in that answer. Quotations verbatim from the CNN transcript of the Milwaukee town hall with Anderson Cooper, February 16, 2021: https://transcripts.cnn.com/show/se/date/2021-02-16/segment/01.

234. Biden, CNN town hall transcript, February 16, 2021, same student-debt answer: $10,000 relief, free community college, public-university affordability, service-linked forgiveness, and income-linked repayment.

235. Federal Reserve Board, Report on the Economic Well-Being of U.S. Households in 2024 (May 2025), "Higher Education and Student Loans," student-debt section. Among adults with outstanding loans for their own education, the median balance was $20,000–$24,999 and 28 percent owed less than $10,000.

236. Biden-era targeted student-debt relief: Reuters 2025 (Student-debt relief); Collin Binkley, Associated Press, January 13, 2025; President Biden's January 13, 2025 statement, DCPD-202500049. The administrative repairs began before the Court's June 2023 decision: Federal Student Aid, GEN-21-09, December 7, 2021 (updated March 30, 2022), records the October 6, 2021 limited PSLF waiver announcement; Budget of the United States Government, Fiscal Year 2024, Appendix, Department of Education, p. 346, records the April 19, 2022 IDR account-adjustment announcement. Reuters and the Associated Press reported the administration's announced total of about $183.6 billion. Eligibility differed by program. Ordinary PSLF concerned qualifying public employment and payment history: Federal Student Aid, Public Service Loan Forgiveness Program borrower letter, November 2014, p. 1. Total and permanent disability discharge concerned a qualifying disability established by specified records or certification: Federal Student Aid, "How To Qualify and Apply for Total and Permanent Disability (TPD) Discharge." The January 13, 2025 presidential statement separately identifies these categories and relief for school misconduct.

237. Joseph R. Biden Jr., Remarks on Student Loan Debt Relief and an Exchange With Reporters, August 24, 2022, DCPD-202200725, https://www.govinfo.gov/content/pkg/DCPD-202200725/html/DCPD-202200725.htm. The quoted sentence appears near the beginning. Later the speech pairs targeted cancellation with changes to income-driven repayment and an intended restart of payments; it also renews commitments to free community college and larger Pell grants.

238. Biden v. Nebraska, 600 U.S. 477 (2023), majority opinion and syllabus, https://www.supremecourt.gov/opinions/22pdf/22-506_nmip.pdf. The opinion gives the plan's scope, standing analysis and holding on the asserted HEROES Act authority.

239. Debt, homeownership and retirement preparedness: Alvaro A. Mezza, Daniel R. Ringo, Shane M. Sherlund, and Kamila Sommer, Student Loans and Homeownership, Finance and Economics Discussion Series 2016-010, revised July 2017, https://www.federalreserve.gov/econres/feds/student-loans-and-homeownership.htm. The study uses changes in in-state public four-year tuition to identify debt effects in a cohort aged 23–31 in 2004. Board of Governors of the Federal Reserve System, Report on the Economic Well-Being of U.S. Households in 2019, May 2020, p. 46, Table 27, https://www.federalreserve.gov/publications/2020-economic-well-being-of-us-households-in-2019-student-loans-other-education-debt.htm. Among adults aged 18–39 with at least some college, those with outstanding education debt reported lower rates of being on track for retirement than adults at the same education level without outstanding debt.

240. Household effects of resumed student-loan payments: Aditya Aladangady, Edmund Crawley, William Gamber, Patrick Moran, and Jose Nino, Debt Payments and Spending: Evidence from the 2023 Student Loan Payment Restart, FEDS Notes, September 5, 2025, https://www.federalreserve.gov/econres/notes/feds-notes/debt-payments-and-spending-evidence-from-the-2023-student-loan-

payment-20250905.html, sections on data, empirical methodology and payment resumption. The study compares spending changes across ZIP codes with different student-debt exposure, using card-transaction data from January 2022 to April 2024. Its aggregate estimates support a spending effect.

241. Racial disparities in student debt: the Federal Reserve's 2025 analysis of family racial composition in the 2022 Survey of Consumer Finances describes family-level debt patterns, not the subsequent paths of individual graduates. For the graduate cohort, see Mihaela Henderson et al., Baccalaureate and Beyond (B&B:16/20): A First Look at the 2020 Employment and Education Experiences of 2015–16 College Graduates, NCES 2022-241 (September 2022), Table A-3, pp. A-7–A-9, and variable definitions B2FEDCUM3 and B2FEDOWEPCT, pp. C-3 and C-9, https://files.eric.ed.gov/fulltext/ED622737.pdf. The body rounds the mean individual owed-to-borrowed ratios of 104.9 percent for Black borrowers and 72.6 percent for White borrowers. Cumulative borrowing includes undergraduate and graduate federal loans, excluding Parent PLUS. For the mechanisms, see Judith Scott-Clayton and Jing Li, "Black-White Disparity in Student Loan Debt More than Triples after Graduation," Brookings Institution, October 20, 2016, Finding 2 and "Discussion and Implications," https://www.brookings.edu/articles/black-white-disparity-in-student-loan-debt-more-than-triples-after-graduation/. That analysis follows the 2007–08 graduating class through 2012, a separate cohort from the 2015–16/2020 ratios quoted here.
242. Ayanna Pressley, testimony before the Senate Banking Subcommittee on Economic Policy, April 13, 2021. Quotations verbatim.
243. Office of Senator Bernie Sanders, "Sanders, Jayapal and Omar Introduce Groundbreaking Bills to Ensure College For All and Eliminate All Student Debt," June 24, 2019. Both quoted phrases are attributed directly to Sanders. The announced legislative package proposed cancellation of existing student debt and tuition-free, debt-free public higher education.
244. Conversion mechanisms and institutional change: Herd and Moynihan, Administrative Burden: Policymaking by Other Means; Streeck and Thelen 2005; Mahoney and Thelen 2010; Hacker 2004; Krippner 2005; Weil 2014; Salamon 2002; Gottschalk 2015. These works distinguish the mechanisms synthesized under the book's capitalized term.

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245. Franklin D. Roosevelt, campaign address at Madison Square Garden, October 31, 1936. Quotation verbatim.
246. Organizing rights and retaliation: National Labor Relations Board, "Employee Rights"; U.S. Department of Labor, "Retaliation Protections for Migrant Workers".
247. Kate Bronfenbrenner, "In Solidarity: Removing Barriers to Organizing," testimony to the House Committee on Education and Labor, September 14, 2022, p. 2 and Table 4(a), p. 9, with summary on p. 17. In Table 4(a), the 85, 74 and 71 percent figures are the rows "Held captive audience meetings," "Hired management consultant" and "Held Supervisor One-on-Ones" in the column for elections in which the employer mounted a campaign, within the sample of 286 elections held January 2016–June 2021; the corresponding all-election figures are 75, 65 and 62 percent. NLRB, "Board Rules Captive-Audience Meetings Unlawful," November 13, 2024, establishes the Board decision. Bloomberg Law, May 18, 2026, reports the pending Eleventh Circuit challenge; an appeal is not by itself a stay or reversal.
248. Sources for this paragraph's factual claims: GAO-21-242; Occupational Safety and Health Administration, "Commonly Used Statistics".
249. U.S. Bureau of Labor Statistics, Union Members—2025, February 18, 2026, highlights and Table 3; National Labor Relations Board, "Union Petitions Filed with NLRB Double Since FY 2021, Up 27% Since FY 2023," October 14, 2024. Union rates refer to wage-and-salary workers. The 2025 BLS estimates exclude October because of the federal shutdown; see note 255.
250. U.S. Bureau of Labor Statistics, Labor Force Participation Rate—25–54 Years, series LNS11300060, via FRED, May 2026 observation: 83.9 percent, seasonally adjusted. This is the civilian noninstitutional prime-age population in the labor force.
251. Paul Ryan, Republican address to the nation, January 25, 2011. Quotation verbatim.
252. Karl Marx, Capital, Volume I, chapter 10, section 1, "The Limits of the Working-Day," in the Samuel Moore and Edward Aveling translation. The quotation retains the wording with Americanized spelling. Its immediate context is the purchase and consumption of labour-power and the contest over the working day.
253. Blair Mountain: National Park Service, "The Battle of Blair Mountain" and "Sheriff Don Chafin"; National Park Service 1993 (Matewan Historic District); Green 2015; Laurie 1991; Smithsonian Institution n.d.; Nyawalo 2024. The marchers sought to reach jailed miners in Mingo County by crossing Logan County. Chafin's operator-backed force, not the U.S. Army, dropped the bombs. Laurie's account of the August 30 proclamation and September 3–8 intervention records orders for both forces to disperse, Chafin's force disbanding, and miners surrendering or going home; General Bandholtz subsequently refused the governor's request for army arrest posses. NPS records that the intervention ended the march without freeing the jailed miners or removing Chafin. The sources support a multiracial and multiethnic miner coalition. Mother Jones: National Park Service, "Mother Jones Prison," for her arrest in February 1913 during the Paint Creek and Cabin Creek strike, her confinement under martial law at Pratt, her trial by the military court, and Governor Henry Hatfield's release of her after eighty-five days; the sentence is quoted from The Autobiography of Mother Jones (1925), chapter XVIII, "Victory in West Virginia." See National Park Service (Mother Jones Prison); Jones 1925 (Autobiography).
254. New Deal exclusions: National Archives and Records Administration, "African Americans and the American"; SSA/DeWitt n.d.
255. Contemporary payroll and union composition: U.S. Bureau of Labor Statistics, "The Employment Situation—May 2026"; Bureau of Labor Statistics 2026 (Union Members). Payroll figures are establishment jobs, not unique workers; the May 2026 goods-producing figure is the initial estimate, later revised to about 21.5 million. The 2025 union estimates omit October because of the federal shutdown and are not strictly comparable with full-year annual averages.
256. Education, mobility, and economic position: U.S. Census Bureau, "Census Bureau Releases New Educational Attainment Data"; Chetty, Raj, David Grusky, Maximilian Hell, Nathaniel Hendren, Robert Manduca, and Jimmy Narang 2017; Federal Reserve 2023.

The Survey of Consumer Finances documents large differences by age and housing status. The educational-attainment figure is for employed civilians age twenty-five and older in Census Table 2, “Educational Attainment of the Population 25 Years and Over, by Selected Characteristics: 2024”. E. P. Thompson, The Making of the English Working Class (London: Victor Gollancz, 1963), Preface; pp. 8–9 in the revised 1968 edition.

257. The National Labor Relations Act’s declared policy: National Labor Relations Board, “National Labor Relations Act”. Section 1 (Findings and Policies) is quoted verbatim.
258. Sources for this paragraph’s factual claims: U.S. Department of Labor, Bureau of Labor Statistics, Work Stoppages Caused by Labor-Management Disputes in 1946, Bulletin No. 918 (1947), pp. 1 and 6–9 (about 4.6 million workers directly involved in stoppages that began in 1946, “a larger number than in any previous year on record”; the dissolved wartime no-strike pledges, rising prices, and the automobile, steel, coal, and railroad disputes); U.S. House of Representatives, History, Art & Archives, “Party Divisions of the House of Representatives, 1789 to Present” (the Republican majority of the Eightieth Congress); Labor Management Relations Act, 1947, 61 Stat. 136, which carries the House and Senate certificates of passage over the President’s objections; National Labor Relations Board, “1947 Taft-Hartley Substantive Provisions”.
259. Kellogg’s six-hour day, 1930–1985: Hunnicutt 1996, introduction, pp. 1–3. The dates, shift structure, wartime promise, the 1945 and 1946 votes, and the February 1985 ending are Hunnicutt’s.
260. The coffin, the epitaph, and Ina Sides’s farewell: Hunnicutt 1996, p. 3, quoting the Battle Creek Enquirer. The “[sic]” is Hunnicutt’s; the six-hour day began on December 1, 1930, not the date on the lid. Line breaks in the verse are marked with slashes.
261. Democratic expansion and the organized business response: National Archives and Records Administration, “Civil Rights Act (1964)” and “Voting Rights Act (1965)”; U.S. Environmental Protection Agency, “Origins of EPA”; Occupational Safety and Health Administration, “OSHA at 50”; Powell 1971; Crozier, Huntington, and Watanuki 1975, 59-64; Herrine 2021, 491-93. The statutes and agency histories establish the federal gains; the report documents the mobilization it called a democratic surge.
262. Postwar-consensus expansions under Republican presidencies: Social Security Administration, Historical Background and Development of Social Security (1954 coverage expansions; 1956 disability insurance); Social Security Administration, Social Security Amendments of 1972 (Supplemental Security Income); U.S. Department of Agriculture, Food and Nutrition Service, A Short History of SNAP (national standards, 1971–1974).
263. Lewis F. Powell Jr., “Attack on American Free Enterprise System,” confidential memorandum to Eugene B. Sydnor Jr., August 23, 1971, Washington and Lee University School of Law Powell Memorandum Collection, typescript pp. 2–3 (critics), 6 (Nader), 11 (collective action), and 26–27 (courts). The indented block reproduces the complete two-sentence collective-action paragraph without internal omissions; the surrounding passages are separately quoted sentences. Federal Judicial Center, “Powell, Lewis Franklin, Jr.,” records his formal nomination on October 22, 1971 and Supreme Court oath on January 7, 1972.
264. Powell memorandum: Powell 1971; Washington and Lee University School of Law, Powell Memorandum Collection. The primary record establishes the date, recipient, title, Nader characterization, and proposals concerning scholars, speakers, textbooks, publications, advertising, television, legal action, political action, and stockholder organizing.
265. Causal scope of the business counteroffensive: Herrine 2021, 491-93. Herrine summarizes both Kim Phillips-Fein’s evidence that later organizers cited the memo as inspiration and Benjamin Waterhouse’s account of inflation politics as a unifying force.
266. Corporate political infrastructure: Herrine 2021, 491-93; Drutman 2015, 57. Herrine documents the expansion of government-affairs departments, the Business Roundtable’s 1972 formation, and the Media Institute’s 1976 creation. Drutman reports Chamber of Commerce membership of 36,000 in 1967, 80,000 in 1974, and 160,000 in 1980, a rise of more than fourfold.
267. The schools dispute and religious-right organizing: Green v. Connally, 330 F. Supp. 1150 (D.D.C. 1971), aff’d sub nom. Coit v. Green, 404 U.S. 997 (1971); Bob Jones University v. United States, 461 U.S. 574, 578–582 (1983); Southern Baptist Convention, “Resolution on Abortion,” 1971; Balmer 2014. The Bob Jones opinion records the IRS’s July 1970 policy change, notice to the university in November 1970, and revocation in January 1976 effective December 1, 1970. It also records the university’s 1927 founding; the institution was not one of the academies newly created after desegregation. Balmer reports Weyrich’s account from a 1990 conference he attended and restates that firsthand recollection in The Takeaway’s interview, “The Political Power of White Evangelicals,” https://www.wnycstudios.org/podcasts/takeaway/segments/political-power-white-evangelicals. Randall Balmer, “The Historian’s Pickaxe: Uncovering the Racist Origins of the Religious Right,” describes the November 1990 Washington conference marking ten years since Reagan’s election, Weyrich’s remarks in its opening session, and Balmer’s conversation with him during the break, https://amc.sas.upenn.edu/sites/default/files/Balmer%20-%20Historian's%20Pickaxe.pdf.
268. PATCO ultimatum and dismissals: Ronald Reagan, remarks and question-and-answer session with reporters, August 3, 1981; Federal Aviation Administration, “A Brief History of the FAA,” section on air traffic control labor unrest. The speech gives the forty-eight-hour ultimatum; the FAA history documents the subsequent dismissals. For the broader employer response and labor-relations consequence, see University of Texas at Arlington Libraries, “The 1981 PATCO Strike,” “Legacy and analysis,” summarizing Joseph McCartin’s analysis and contemporary accounts of private employers’ responses.
269. PATCO aftermath: Dana Broach, ed., Recovery of the FAA Air Traffic Control Specialist Workforce, 1981–1992, DOT/FAA/AM-98/23 (August 1998), abstract; U.S. Department of Justice, Harris v. FAA, opposition brief; Federal Aviation Administration, “A Brief History of the FAA.” The retrospective’s abstract dates workforce recovery to mid-1992; its introduction separately follows training and data collection through 1995. The rehire restriction concerned FAA and related air-traffic-control positions, not a lifetime ban on every federal job.
270. Clinton-era labor and trade chronology: Office of the U.S. Trade Representative, North American Free Trade Agreement; U.S.-China Relations Act of 2000, H.R. 4444, Pub. L. No. 106-286.
271. Joint-employer litigation and regulatory text: National Labor Relations Board, “NLRB’s Joint-Employer Rule Vacated by U.S. District Judge,” March 9, 2024; Federal Register, “Withdrawal of 2023 Standard for Determining Joint-Employer Status,” February

27, 2026. The 2023 rule never took effect; the 2020 rule remained operative. The 2026 action restored the corresponding regulatory text.

272. Independent-contractor classification: Department of Labor, “Employee or Independent Contractor Classification Under the Fair Labor Standards Act,” January 10, 2024; “Employee or Independent Contractor Status Under the Fair Labor Standards Act, Family and Medical Leave Act, and Migrant and Seasonal Agricultural Worker Protection Act,” proposed rule, February 27, 2026. Both approaches ask about economic dependence; they differ in factors and weighting.
273. Amazon warehouse injuries and OSHA settlement: Senate HELP Committee, Amazon interim report, July 15, 2024, pp. 1 and 3–4; OSHA, Amazon ergonomics settlement, announced December 19, 2024. The report’s Prime Day 2019 figures are injury rates per one hundred full-time-equivalent workers, not percentages of distinct workers injured. Amazon disputes the report’s allegations and characterizations. Heat-rule status: OSHA 2024, “Heat Injury and Illness Prevention in Outdoor and Indoor Work Settings,” proposed 29 CFR 1910.148(e)(2), (e)(8), and (f)(2), Federal Register 89 (August 30, 2024): 71070–71; OSHA 2025, extension of post-hearing comment period, Federal Register 90 (September 25, 2025): 46110–11. The proposal specified accessible, suitably cool drinking water, paid rest as needed to prevent overheating, and at least a fifteen-minute paid rest break every two hours at the high-heat trigger. The extended October 30, 2025 deadline applied to those who had filed timely notices of intention to appear. This was the post-hearing stage of a proposed standard, not an effective final rule.
274. Algorithmic management and workplace surveillance: AI Now Institute 2023; Ajunwa 2023; Dubal 2023; Mateescu and Nguyen 2019; Nguyen 2021. These sources document surveillance, variable pay, speedup, risk shifting, and intensified managerial control. Executive Order 14110, October 30, 2023, sections 2(c) and 6, and the Department of Labor’s AI worker-wellbeing principles, May 16, 2024, document explicit administration recognition of intrusive surveillance and worker-disempowerment risks.
275. Union-avoidance spending: Economic Policy Institute, “U.S. Employers Spend More Than $1.5 Billion Annually on Union Avoidance,” May 20, 2026, estimate and methodology, and Table 2 for Littler Mendelson; Ogletree, Deakins, Nash, Smoak & Stewart; Jackson Lewis; and Fisher & Phillips. Labor Relations Institute: LM-20 persuader filing, file C-00525, agreement of January 28, 2013, with its attached campaign proposal. IRI: IRI Consultants, Inc. (doing business as People Results), company descriptions of its labor-relations services. The names identify firms and services in this industry, not findings that any firm acted unlawfully; National Labor Relations Board, “Employee Rights.” The report’s title states a floor of more than $1.5 billion; its estimate, and EPI’s accompanying press release, “U.S. Employers Spend Roughly $1.7 Billion Annually on Union Avoidance,” put the combined total at roughly $1.7 billion using federal disclosures, extrapolation for legal services, and an adjustment for overlap.
276. Sources for this paragraph’s factual claims: Federal Register, “Non-Compete Clause Rule”.
277. Arbitration and noncompetes: Economic Policy Institute, “The Growing Use of Mandatory”; Federal Trade Commission, “Federal Trade Commission Files to Accede to Vacatur of Non-Compete Clause Rule”.
278. Bureau of Labor Statistics, Foreign-Born Workers: Labor Force Characteristics—2025; Pew Research Center, “U.S. Unauthorized Immigrant Population Reached a Record 14 Million in 2023,” August 21, 2025, population and workforce sections. Pew estimates fourteen million unauthorized residents, of whom 9.7 million were in the labor force, approximately 5.6 percent of the workforce. BLS’s 19.1 percent figure concerns all foreign-born people in the civilian labor force, not unauthorized immigrants alone. For empirical evidence beyond the population counts, Sherrie A. Kossoudji and Deborah A. Cobb-Clark, “Coming out of the Shadows: Learning about Legal Status and Wages from the Legalized Population,” Journal of Labor Economics 20, no. 3 (2002): 598–628, https://doi.org/10.1086/339611, uses a panel of men legalized under the 1986 immigration law and estimates an unauthorized-status wage penalty of 14–24 percent and an approximately 6 percent legalization gain. Annette Bernhardt et al., Broken Laws, Unprotected Workers (2009), executive summary, reports a 2008 survey of 4,387 workers in low-wage industries in Chicago, Los Angeles and New York; reported retaliation included threats to call immigration authorities.
279. Donald J. Trump, Inaugural Address, January 20, 2017. Quotations verbatim from the delivered text. The speech names foreign industry, other countries, and the Washington establishment.
280. Trump-era corporate tax and deregulation policy: U.S. Congress, Economic Effects of the Tax Cuts and Jobs Act; Office of the Federal Register, Executive Order 13771-Reducing Regulation and Controlling Regulatory Costs. The joint-employer comparison is documented in note 271.
281. Low-wage growth and job switching during the recovery: Elise Gould, Katherine deCourcy, Joe Fast, and Ben Zipperer, Strong Wage Growth for Low-Wage Workers Bucks the Historic Trend (Economic Policy Institute, March 24, 2025), Figure A and the discussion of tight labor markets; U.S. Bureau of Labor Statistics, “Job Openings and Hires Decline in 2023 as the Labor Market Cools,” September 30, 2024, quits section and Chart 5.
282. National Labor Relations Board, “Board Issues Decision Announcing New Framework for Union Representation Proceedings,” August 25, 2023, Cemex Construction Materials Pacific LLC; NLRB, “Union Petitions Filed with NLRB Double Since FY 2021, Up 27% Since FY 2023,” October 14, 2024. The latter reports 3,286 petitions in fiscal 2024 and 1,638 in fiscal 2021.
283. National Labor Relations Board, “Board Rules Captive-Audience Meetings Unlawful,” November 13, 2024, Amazon.com Services LLC. The Board applied its new rule prospectively and provided a safe harbor for genuinely voluntary employer meetings. For the pending May 2026 appellate challenge, see note 247; an appeal alone does not make the ruling inoperative.
284. National Institute of Standards and Technology, CHIPS Incentives Program—Commercial Fabrication Facilities, amended Notice of Funding Opportunity, April 2024, program goals and workforce-development sections; NIST, “CHIPS Incentives”; U.S. Congress, Inflation Reduction Act of 2022, Public Law 117-169; Infrastructure Investment and Jobs Act, Public Law 117-58. These establish the public investment programs.
285. Biden-era procurement conditions: Build America, Buy America Act, Infrastructure Investment and Jobs Act, Pub. L. 117-58, §§ 70911–70917; Department of Commerce, “Build America Buy America”; Executive Order 14063, §§ 2–6 (February 4, 2022); and DOL 2023, “Updating the Davis-Bacon and Related Acts Regulations,” 88 Fed. Reg. 57526 (August 23, 2023), effective October 23,

2023. The domestic-content preference concerns covered federally assisted infrastructure and permits specified waivers. The executive order concerned federal construction contracts estimated at $35 million or more, with exceptions.

286. Sources for this paragraph's factual claims: The White House (Biden administration), "Remarks by President Biden at United Auto Workers Picket".

287. UAW and UPS contract gains: AFL-CIO 2023; International Brotherhood of Teamsters, "Teamsters Ratify Historic UPS Contract"; Teamsters 2023; UAW 2023.

288. Fain 2024 (Senate HELP testimony). Quotations verbatim from the written statement. Fain told the committee the UAW had raised a thirty-two-hour week during the 2023 strike.

289. U.S. Bureau of Labor Statistics, Union Members—2021, January 20, 2022, highlights and table 3, https://www.bls.gov/news.release/archives/union2_01202022.htm; Union Members—2024, January 28, 2025, highlights and table 3, https://www.bls.gov/news.release/archives/union2_01282025.htm. Private-sector union membership was 6.1 percent in 2021 and 5.9 percent in 2024, a decline of two-tenths of a percentage point during Biden's presidency. The annual figures measure membership as a share of wage-and-salary workers. The 2025 rate was also 5.9 percent; BLS's February 18, 2026 release cautions that the 2025 estimates exclude October because of the federal shutdown and are not strictly comparable with full-year averages.

290. Rail contract and leave: Presidential Emergency Board No. 250, Report and Recommendations (August 16, 2022), pp. 82–86 and 117; U.S. Senate roll call 371 (December 1, 2022), H.Con.Res. 119; Public Law 117-216 (December 2, 2022); Department of Transportation and Department of Labor sick-leave announcement (September 25, 2024), preserved by the Brotherhood of Locomotive Engineers and Trainmen. The board recommended one additional personal day while rejecting the fifteen-day sick-leave proposal. The separate seven-day measure failed 52–43 under a sixty-vote adoption requirement. Later agreements expanded paid-sick-leave coverage; the Department reported coverage rising from 5 percent at the end of 2022 to 90 percent by September 2024.

291. East Palestine: National Transportation Safety Board, Norfolk Southern Railway Derailment and Hazardous Materials Release, RIR-24-05 (June 25, 2024; corrected July 23, 2024), pp. 148–149, 154–155 and 170–171; court-authorized East Palestine Train Settlement, Frequently Asked Questions, settlement amount, class, and payment provisions; Associated Press, settlement-approval report, September 25, 2024. The NTSB identified a failed overheated bearing and axle separation as the derailment's probable cause, and found the vent and burn unnecessary. It documented failures to communicate relevant expertise. The approximately 55,000 figure counts filed claims, not households or equal payments. The $600 million gross fund includes costs and fees.

292. Sources for this paragraph's factual claims: Associated Press, "Dockworkers' union suspends strike until".

293. United States Maritime Alliance, "USMX & ILA Sign Historic Agreement," March 11, 2025; USMX–ILA, Master Contract, October 1, 2024–September 30, 2030, Articles II, XI and XVII; International Longshoremen's Association, "Rank-and-File Members of International Longshoremen's Association at Atlantic and Gulf Coast Ports Overwhelmingly Ratify Provisions of New Six-Year Master Contract," February 25, 2025. Ratification occurred on February 25; formal signing followed on March 11.

294. Sources for this paragraph's factual claims: International Longshoremen's Association, "Rank-and-File Members of International Longshoremen's".

295. Protecting the Right to Organize Act of 2021, H.R. 842, House-engrossed text, sections 101, 104, 105, 109 and 302. These cover employee and joint-employer definitions, compulsory campaign participation, first-contract mediation and arbitration, remedies for election interference, civil penalties, and a study of sectoral bargaining. The interference remedy requires the specified majority authorizations; it is not unconditional card-check recognition. The Senate-referred text records House passage on March 9, 2021 and referral to the Senate HELP Committee on March 11. For the usual legislative cloture threshold, see note 296. Amazon.com Services LLC v. NLRB, No. 24-13819 (11th Cir.), argued May 18, 2026; no decision had issued as of September 23, 2026.

296. Senate cloture, reconciliation, and the Byrd Rule: U.S. Senate, "About Filibusters and Cloture," https://www.senate.gov/about/powers-procedures/filibusters-cloture.htm, explains the usual three-fifths requirement for ending debate on ordinary legislation; this is distinct from a final-passage majority and from reconciliation. For reconciliation's Byrd Rule, see CRS RL30862, summary and enforcement provisions; Urban Institute/New America 2022. The rule restricts extraneous matter and outyear deficits; it does not require every program to expire. A senator raises a point of order, the presiding officer rules with parliamentary advice, and ordinary Byrd-rule waivers or sustaining an appeal require three-fifths of the Senate.

297. Congressional Budget Office, The Budgetary Effects of the Raise the Wage Act of 2021 (February 2021), summary estimates for 2025. The seventeen-million figure concerns workers whose wages would otherwise fall below fifteen dollars; the 1.4-million employment estimate is a projection with substantial uncertainty, not an observed outcome.

298. Doruk Cengiz, Arindrajit Dube, Attila Lindner, and Ben Zipperer, "The Effect of Minimum Wages on Low-Wage Jobs," Quarterly Journal of Economics 134, no. 3 (2019): 1405–1454. The study examines 138 prominent state-level increases from 1979 to 2016.

299. A. Philip Randolph memorial, Union Station, Washington, D.C.; inscription documented and transcribed by Allen C. Browne, "A. Philip Randolph," November 14, 2019. National Park Service, "A. Philip Randolph," for the founding of the Brotherhood of Sleeping Car Porters in 1925 and his role as a principal organizer of the 1963 March on Washington. The 1941 march threat and its result: Executive Order 8802, June 25, 1941, sections 1–3 (quotation verbatim; the nondiscrimination clause in defense contracts and the Committee on Fair Employment Practice), with the National Archives' account of the threatened march and its cancellation. See National Archives (Executive Order 8802). Bessemer, Alabama (Amazon BHM1): National Labor Relations Board case records for the April 2021 election (1,798 against, 738 for), the regional director's decision setting it aside, and the March 2022 rerun (993 against, 875 for, with 416 challenged ballots); the administrative law judge's November 6, 2024 decision ordering a third election, as reported by AP, Reuters, and NPR, November 6–7, 2024. Andre's campaign is a composite; the Bessemer proceedings are described as their own documented case.

Chapter Seven: The Conversion of Industry into Shareholder Value

300. The shareholder-value policy architecture: Business Roundtable, Statement on Corporate Governance (1997), p. 3; Business Roundtable, Five Years On: Corporate Purpose and Profit (2024); William Lazonick, Profits Without Prosperity (2014); 17 CFR § 240.10b-18, preliminary notes; Securities and Exchange Commission, Purchases of Certain Equity Securities by the Issuer and Others, 68 Fed. Reg. 64952–64976 (November 17, 2003), historical discussion of the 1982 safe harbor. For PATCO see note 268; for the trade statutes see note 311. These records support the policy history; Mercer and Gary are composites. For the tax law: Economic Recovery Tax Act of 1981, Pub. L. 97-34, signed August 13, 1981. The PATCO ultimatum and firings are sourced in Chapter Two, notes 67–68.
301. Alexander Hamilton, Report on the Subject of Manufactures, submitted to the House of Representatives December 5, 1791. The quotation is verbatim from Hamilton's final version in Founders Online. Lincoln's 1861 message is quoted elsewhere in this book.
302. Comparative institutional choices: OECD/AIAS, collective bargaining in Norway; OECD, Economic Survey: Norway 2026; institutional-change scholarship cited in note 244.
303. Milton Friedman, "The Social Responsibility of Business Is to Increase Its Profits," New York Times Magazine, September 13, 1970. Quotation verbatim.
304. Sources for this paragraph's factual claims: Business Roundtable 2024; Friedman, Milton 1970; Lazonick, William 2014; Securities and Exchange Commission. The sources establish Friedman's argument, the Business Roundtable's corporate-purpose history, and the SEC safe harbor adopted in 1982.
305. Sources for this paragraph's factual claims: Business Roundtable 2024.
306. Corporate purpose statements: Business Roundtable 2024; Business Roundtable, "Business Roundtable Redefines the Purpose".
307. The Business Roundtable, Statement on Corporate Governance, September 1997. Quotations verbatim from the published statement.
308. Sources for this paragraph's factual claims: Commodity Futures Trading Commission 2010; Federal Reserve History, "Financial Services Modernization Act of 1999 (Gramm-Leach-Bliley)"; Financial Crisis Inquiry Commission 2011; Gramm-Leach-Bliley Act. The statute and CFTC history establish the regulatory changes; the Financial Crisis Inquiry Report documents the role of deregulated over-the-counter derivatives in the crisis. President Clinton signed the Gramm-Leach-Bliley Act on November 12, 1999, and the Commodity Futures Modernization Act of 2000, enacted within the Consolidated Appropriations Act, 2001, on December 21, 2000.
309. Toys "R" Us, Form 10-K for fiscal 2005 (filed 2006), acquisition and financing discussion, pp. 19–20, 26–27, 66–67 and 104, and sponsor fees, p. 124; Form 10-K for fiscal 2016 (filed 2017), consolidated results showing $457 million in interest expense; SEC 2005 acquisition announcement; Toys "R" Us, September 18, 2017 bankruptcy announcement. Georgiana De La Rosa, written testimony to the House Financial Services Committee, November 19, 2019, pp. 1–3, describes the severance policy, layoffs and subsequent worker campaign. KKR and Bain Capital, November 20, 2018, announced a $20 million assistance fund with eligibility conditions, not full restoration of the company's severance policy. Romney's 1999 departure from active management is distinguished from the 2005 acquisition in FactCheck.org 2012. The account does not attribute this acquisition to him. Toys R Us–Delaware, Inc., fiscal 2007/2006 financial statements, Note 16, p. 29, separately identify sponsor advisory fees and interest paid to sponsor-affiliated lenders.
310. Toys "R" Us leveraged buyout, Bain Capital, and Romney timeline: FactCheck.org 2012 (Bain attribution); PESP 2018 (Toys R Us); SEC 2005 (Toys R Us acquisition).
311. Sources for this paragraph's factual claims: Office of the U.S. Trade Representative, "North American Free Trade Agreement"; U.S.-China Relations Act of 2000; World Trade Organization, "Accessions: China". The official records establish PNTR and China's Dec. 11, 2001 WTO accession. President George H. W. Bush signed NAFTA on December 17, 1992; President Bill Clinton signed the North American Free Trade Agreement Implementation Act on December 8, 1993, and the U.S.–China Relations Act of 2000, granting China permanent normal trade relations, on October 10, 2000.
312. Sources for this paragraph's factual claims: BLS 2020.
313. Manufacturing employment: BLS 2020; FRED n.d.
314. Purdue Pharma's corporate plea and the Sackler distribution record: Harrington v. Purdue Pharma L.P. 2024; U.S. Department of Justice 2020. Purdue's plea was corporate, not an individual Sackler conviction; the Supreme Court recounted the bankruptcy record rather than adjudicating every allegation against family members.
315. Prescription-opioid market transition and methamphetamine supplier adaptation: Centers for Disease Control and Prevention 2025a; Drug Enforcement Administration 2021; Powell, David, and Rosalie Liccardo Pacula. 2021; U.S. Government Accountability Office 2013.
316. Karl Marx, Economic and Philosophic Manuscripts of 1844, 'Wages of Labour.' Quotation verbatim from the English text reproduced by the Marxists Internet Archive.
317. Walmart scale, suppliers and local effects: Emek Basker, Job Creation or Destruction? Labor Market Effects of Wal-Mart Expansion, Review of Economics and Statistics 87, no. 1 (2005): 174–183; Basker, The Causes and Consequences of Wal-Mart's Growth, Journal of Economic Perspectives 21, no. 3 (2007): 177–198; Charles Fishman, The Wal-Mart Effect (2006); Stacy Mitchell, Big-Box Swindle (2006). Basker finds a modest net increase in local retail employment alongside displacement of some existing employers, and emphasizes technology, logistics and scale.
318. Federal Reserve Board, Crisis Response: Policy Tools and Facilities; U.S. Treasury, Troubled Asset Relief Program and Housing; U.S. Government Accountability Office, Troubled Asset Relief Program: Treasury Continues to Face Implementation Challenges and Data Weaknesses in Its Making Home Affordable Program, GAO-11-288 (2011). Treasury documents real mortgage relief through Making Home Affordable and the Hardest Hit Fund; GAO documents servicer and documentation barriers.

319. Sources for this paragraph's factual claims: The White House (Obama administration), "President Obama Launches Advanced Manufacturing".
320. U.S. Department of the Treasury, "Auto Industry Program Overview," sections on the December 2008 launch and the Obama administration's restructuring of General Motors and Chrysler. Treasury identifies the threat of uncontrolled liquidation to suppliers and the wider economy. The same Treasury overview records its equity investment in General Motors and the sale of its final stake in December 2013.
321. Solyndra's 2011 failure and its political use: Department of Energy, Office of Inspector General, Special Report 11-0078-I (2015), introduction; Cato Institute 2012; E&E News, "Republicans search for the next Solyndra." For the wider energy-efficiency record, White House (Obama administration), "Fact Sheet: The Recovery Act Made the Largest Single Investment in Clean Energy in History" (February 25, 2016). The administration's account reports implemented weatherization and efficiency work.
322. U.S. Energy Information Administration, Annual Coal Report 2016, table 18 and employment summary, and Annual Coal Report 2019, table 18 and p. ix; American Presidency Project, Trump's prepared Roanoke remarks, September 24, 2016; Federal Election Commission, Federal Elections 2016, p. 44, and Official 2020 Presidential General Election Results, p. 8. National mine employment was 51,795 and 52,804; West Virginia employment was 11,561 and 13,988, versus 15,490 in 2015. The final vote denominators, including write-ins, yield 68.50% in 2016 (489,371/714,423) and 68.62% in 2020 (545,382/794,731). The West Virginia results dashboard's 68.63% for 2016 uses a narrower denominator. West Virginia's 2019 mine employment, though higher than in 2016, remained below its 2015 level.
323. Francesco Guerrera, Welch Condemns Share Price Focus, Financial Times, March 12, 2009; Jack and Suzy Welch, Jack Welch Elaborates: Shareholder Value, BusinessWeek, March 16, 2009. Welch led General Electric from 1981 to 2001. The quoted words are retained. In the follow-up Q&A he confirmed the quotations while explaining that he rejected shareholder value as a strategy, not shareholder returns as an outcome; he expressly denied a conversion. The publisher's archived page is supplemented by a contemporaneous reproduction of the Q&A.
324. Sources for this paragraph's factual claims: Business Roundtable, "Redefined Purpose of a Corporation"; CNBC, "The CEOs of nearly 200".
325. Business Roundtable corporate-purpose statements: Business Roundtable 1997; Business Roundtable, "Business Roundtable Redefines the Purpose"; Business Roundtable, "Redefined Purpose of a Corporation". The comparison is between the Roundtable's own 1997 and 2019 formulations. For stock buybacks, see Lazonick 2014, cited in note 300.
326. Ro Khanna, "Ro Khanna: Democrats Have a Future. Here It Is.," New York Times opinion essay, February 13, 2025, reproduced on his official House website. The quoted phrase is exact. Khanna describes steps toward industrial policy and criticizes both their communication and shortcomings in implementation benchmarks and operational execution.
327. Joseph R. Biden Jr., Address to a Joint Session of Congress, April 28, 2021. Quotations verbatim. Biden used variations of the formulation throughout his presidency; this is the phrasing from the joint-session address.
328. National Institute of Standards and Technology, Amended CHIPS Commercial Fabrication Facilities Notice of Funding Opportunity (April 2024), pp. 21–23 and award-administration sections; NIST, "Frequently Asked Questions: Preventing the Improper Use of CHIPS Act Funding"; Department of Commerce, "Biden-Harris Administration Announces Final National Security Guardrails for CHIPS for America Incentives Program" (2023). Award funds may not finance buybacks or dividends; broader five-year buyback limits were encouraged commitments. Childcare plans apply above $150 million in requested direct funding; upside sharing applies above $150 million in direct awards, with negotiated thresholds, a cap, and exceptional waivers. Milestones, clawbacks, and national-security restrictions are conditions, not public ownership.
329. U.S. Congress, Inflation Reduction Act of 2022, Public Law 117-169; Internal Revenue Service, T.D. 9998 (2024), prevailing-wage and apprenticeship regulations, and "Domestic content bonus credit"; NLRB, "The NLRB Welcomes Jennifer Abruzzo as General Counsel" (July 22, 2021); White House 2023, "Remarks by President Biden at United Auto Workers Picket Line." These document enacted incentives, implementation, appointment and public action.

Chapter Eight: The Conversion of Public Works into Private Contracts

330. Administrative burden: Administrative Conference of the United States 2023, final report; Herd and Moynihan 2019; Moynihan, Herd, and Harvey 2015, pp. 43–46 and table 1. The three categories are learning, compliance, and psychological costs; the scholarship examines how these burdens affect access to public programs. Sandra's public medical-coverage route follows Kentucky's Medicaid structure, separately from her compensation and disability claims: Kentucky Cabinet for Health and Family Services, Medicaid Contact List, https://www.chfs.ky.gov/agencies/dms/Pages/MedicaidContacts.aspx; and Commonwealth of Kentucky, CY2026 WellCare Medicaid Managed Care Contract, attachment C, §§ 18.5, 20.1 and 24.1, printed pp. 79, 84–85 and 100, https://www.chfs.ky.gov/agencies/dms/dhpo/Documents/CY2026Wellcare.PDF. The state retains eligibility determination; the contracted plan handles covered-care administration, service authorization and an enrollee-services call center. This grounds the institutional route of a disclosed composite; it does not attribute Sandra's individual experience to a reported claimant or to a named plan.
331. Federal contracting scale: GAO, "A Snapshot of Government-Wide Contracting for FY 2024," June 24, 2025, accompanying agency chart; GAO 2026a (FY 2025). GAO's FY 2025 comparison with FY 2024 is inflation-adjusted.
332. Dwight D. Eisenhower, "Special Message to the Congress Regarding a National Highway Program," February 22, 1955, opening paragraph. The message transmitted the Clay Committee report. Quotation verbatim.
333. Robert M. Gates, remarks reported by Jim Garamone, "Gates Discusses Tough Decisions, Congressional Oversight," American Forces Press Service, April 15, 2009, republished in the Defense Visual Information Distribution Service archive. Gates described

contractors managing contractors and proposed rebuilding the Department of Defense's professional acquisition workforce with civil servants. The quotation is verbatim; the event date is 2009, distinct from the archive's 2025 posting date.

334. Ronald Reagan, Executive Order 12615, "Performance of Commercial Activities," November 19, 1987, § 1(a)–(d), and § 2. New federal commercial requirements were to be supplied by private industry, subject to statute, national-security requirements and unreasonable private costs; existing activities were to be inventoried and studied under Circular A-76. See also the inaugural address cited in Chapter Four, note 164.

335. John Kamensky, "A Brief History of the National Partnership for Reinventing Government," January 1999, sections "Preparing the Original Report—1993" and "Accomplishments After the First Five Years," archived by the University of North Texas Libraries. The institutional history dates the National Performance Review's creation to March 3, 1993, with Vice President Gore leading the review. On steering rather than rowing: David Osborne and Ted Gaebler, Reinventing Government: How the Entrepreneurial Spirit Is Transforming the Public Sector (Reading, MA: Addison-Wesley, 1992), chapter 1, "Catalytic Government: Steering Rather Than Rowing."

336. Federal Activities Inventory Reform Act of 1998, Public Law 105-270, October 19, 1998, §§ 2(a), 2(d)–(e), and 5(2); U.S. Patent and Trademark Office, "Federal Activities Inventory Reform (FAIR) Act." The required inventory concerns activities judged not inherently governmental, with employee counts attached.

337. National Performance Review, From Red Tape to Results: Creating a Government That Works Better and Costs Less, September 7, 1993, introduction and "Principles of the National Performance Review"; Office of Management and Budget, Circular A-76, Performance of Commercial Activities, August 4, 1983, revised 1999, §§ 1, 4, and 5. A-76 was first issued in 1966; the cited version provides for comparisons between contracted and in-house performance and reserves inherently governmental functions to federal employees.

338. Carol C. Harris, U.S. Government Accountability Office, Veterans Affairs: Further Actions Needed to Address Software License Management Challenges, GAO-26-109060, statement for the record, March 25, 2026, section "VA Was Not Effectively Managing the Impacts of Restrictive Software Licensing Practices." GAO records VA officials' reports of licensing terms that raised costs or limited provider choices, including the quoted lock-in language. Officials had described the instances as few and the impacts as not significant as of July 2024; GAO found guidance and assigned responsibility inadequate and the full extent of impacts unknown.

339. U.S. Government Accountability Office, Electronic Health Records: VA Making Incremental Improvements in New System but Needs Updated Cost Estimate and Schedule, GAO-25-106874, March 12, 2025, "Agency Comments and Our Evaluation" and discussion of prior recommendations. As of February 2025, VA had fully implemented one of fifteen earlier recommendations. The quoted warning concerns estimates limited to deployments through the current contract's May 2028 endpoint rather than the modernization's full life cycle.

340. Congressional Research Service, Defense Primer: Department of Defense Contractors, IF10600, updated February 6, 2026, "Contractors as Entities" and table 1. The table reports fiscal year 2024 obligations in current dollars; the five listed firms received approximately 30 percent of the Department of Defense total.

341. Federal Election Commission, MUR 7690, PacMar Technologies, LLC, conciliation agreement, approved January 14, 2025, released February 13, 2025, §§ IV.8–13, V–VI, https://www.fec.gov/files/legal/murs/7690/7690_53.pdf. The company issued $150,000 to the Society on December 26, 2019; the Society issued its check to 1820 PAC the next day. The contribution was reported as received December 31. The check (PacMar Technologies v. Kao, No. 1:22-cv-00283, exhibit 2, document 219-5, filed January 3, 2025) and the criminal indictment, ¶ 5, use "Scientist" in the singular; later FEC documents use "Scientists." See United States v. Kao, No. 1:22-cr-00048-CJN, indictment, February 10, 2022, https://storage.courtlistener.com/recap/gov.uscourts.dcd.240076/gov.uscourts.dcd.240076.1.0_1.pdf. The check exhibit was inspected in its reproduction accompanying the ProPublica article cited in note 343.

342. U.S. Senator Susan Collins, "Senator Collins Joins Celebration of $8 Million Navy Contract Awarded to Navatek in Portland," August 7, 2019. The release supplies Collins's contemporaneous account of her funding advocacy, the company's Maine partnerships, and Kao's public statement of thanks. https://www.collins.senate.gov/newsroom/senator-collins-joins-celebration-8-million-navy-contract-awarded-navatek-portland. Accessed September 23, 2026.

343. U.S. Department of Defense, "Contracts for Apr. 12, 2019," Navatek award N00014-19-C-1023, https://www.defense.gov/News/Contracts/Contract/article/1813270/; Federal Election Commission, MUR 7690, Second General Counsel's Report, May 30, 2024, p. 13, https://www.fec.gov/files/legal/murs/7690/7690_25.pdf. The Navy notice describes the award as competitively procured under N00014-18-S-B001. The FEC report attributes the long-term-investment account to Andy Winer, retained by Kao as a lobbyist in July 2019; it is not a finding that Collins promised an official act. For the subsequent thank-you request in note 346: William Turton, Avi Asher-Schapiro, Molly Redden, and Kirsten Berg, "The FBI Anti-Corruption Squad Was Circling Susan Collins — Until Trump Got in the Way," ProPublica, September 22, 2026, https://www.propublica.org/article/fbi-susan-collins-navatek-campaign-donations-investigation. Accessed September 23, 2026.

344. United States v. Kao, No. 1:22-cr-00048-CJN (D.D.C.), indictment, February 10, 2022, ¶ 33, pp. 8–9, https://storage.courtlistener.com/recap/gov.uscourts.dcd.240076/gov.uscourts.dcd.240076.1.0_1.pdf. Federal Election Commission, MUR 7690, Second General Counsel's Report, May 30, 2024, 18–19, https://www.fec.gov/files/legal/murs/7690/7690_25.pdf. The developed record identifies $33,200 of Kao's personal funds, $5,600 of Chen's personal funds and $5,600 from Navatek, totaling $44,400 routed through family members.

345. Federal Election Commission, MUR 7690, Second General Counsel's Report, May 30, 2024, 13–15, https://www.fec.gov/files/legal/murs/7690/7690_25.pdf; FEC, "Federal Government Contractors (2024)," October 18, 2024, https://www.fec.gov/updates/federal-government-contractors-2024/. The report records Reed's belief that the proposal was lawful, his request that Kao obtain legal advice, and Kao's assurance that he had. The contractor prohibition covers super PAC contributions; officers and employees may generally contribute their own assets, subject to ordinary contribution rules.

346. Turton, Asher-Schapiro, Redden, and Berg 2026 (Navatek investigation), cited in note 343.

347. U.S. Department of Justice, “Former Government Contractor Executive Pleads Guilty to Unlawful Campaign Contributions,” September 27, 2022, https://www.justice.gov/usao-dc/pr/former-government-contractor-executive-pleads-guilty-unlawful-campaign-contributions; FEC, MUR 7690, PacMar conciliation agreement, §§ V–VI, https://www.fec.gov/files/legal/murs/7690/7690_53.pdf; Second General Counsel’s Report, May 30, 2024, 7 n. 11, https://www.fec.gov/files/legal/murs/7690/7690_25.pdf. For Collins’s office’s denial, Kevin Miller, Maine Public/WBUR, September 23, 2026, https://www.wbur.org/news/2026/09/23/susan-collins-propublica-navatek-jackson-campaign.

348. Nick Grube, ‘Rigging the System: The Martin Kao Case Offers an Inside View of Pay-to-Play Politics,’ Honolulu Civil Beat, June 20, 2023, https://www.civilbeat.org/2023/06/rigging-the-system-the-martin-kao-case-offers-an-inside-view-of-pay-to-play-politics/; University of South Carolina, ‘University of South Carolina, Navatek Win Contract to Research Navy Power and Energy Systems,’ July 22, 2020, updated September 28, 2020, https://sc.edu/uofsc/posts/2020/07/navatek_naval_contract.php. The contribution total is Civil Beat’s analysis of FEC disclosures. The giving and announcement do not establish an unlawful exchange by the South Carolina lawmakers.

349. U.S. Government Accountability Office, Stabilizing and Rebuilding Iraq: Conditions in Iraq Are Conducive to Fraud, Waste, and Abuse, GAO-07-525T, April 23, 2007, highlights and discussion of contracting and contract management. GAO identifies inadequate contractor visibility, guidance, requirements, training, and oversight. These findings document vulnerabilities and failures of public oversight. The concrete project is documented in Special Inspector General for Iraq Reconstruction, Outcome, Cost, and Oversight of the Security and Justice Contract with Parsons Delaware, Inc., SIGIR 08-019 (July 28, 2008), executive summary p. iii and printed pp. 17–18, https://www.govinfo.gov/content/pkg/GOVPUB-S-PURL-LPS98437/pdf/GOVPUB-S-PURL-LPS98437.pdf. The report records approximately $40 million disbursed, including $31 million to Parsons and $9 million to other contractors, for the 52-percent-complete prison abandoned in June 2007. Parsons received no award fee on this task order. The report documents security concerns, poor construction and oversight; payments are not described here as an adjudicated fraud or proof that no work occurred.

350. Neta C. Crawford, The U.S. Budgetary Costs of the Post-9/11 Wars, Costs of War, Brown University, September 1, 2021, pp. 1–3 and figure 1. The roughly $8 trillion estimate combines about $5.8 trillion already spent or requested, including the Biden administration’s May 2021 request for FY 2022, with approximately $2.2 trillion in projected veterans’ care through FY 2050. It includes homeland-security spending and interest on war borrowing.

351. U.S. Government Accountability Office, Hurricane Katrina: Planning for and Management of Federal Disaster Recovery Contracts, GAO-06-622T, April 10, 2006; and Hurricane Katrina: Ineffective FEMA Oversight of Housing Maintenance Contracts in Mississippi Resulted in Millions of Dollars of Waste and Potential Fraud, GAO-08-106, November 16, 2007, highlights. The approximately $30 million estimate concerns Mississippi maintenance-and-deactivation payments from June 2006 through January 2007, classified as wasteful, improper, or potentially fraudulent—not adjudicated fraud. George W. Bush’s “Remarks on the Relief Efforts for Hurricane Katrina,” August 31, 2005, opening paragraph, documents his flyover of the Gulf Coast. His “President Discusses Hurricane Relief in Address to the Nation,” September 15, 2005, paragraph beginning “Our third commitment,” acknowledges the region’s poverty and its roots in racial discrimination. https://georgewbush-whitehouse.archives.gov/news/releases/2005/09/20050915-8.html.

352. Board of Governors of the Federal Reserve System, “Crisis Response: Policy Tools and Facilities”; U.S. Department of the Treasury, “About the Troubled Asset Relief Program”; and GAO 2011, Troubled Asset Relief Program: Treasury Continues to Face Implementation Challenges and Data Weaknesses in Its Making Home Affordable Program, GAO-11-288, March 17, 2011, discussion of second-lien modifications, program implementation capacity, and borrower outcomes. GAO documents delayed implementation, mortgage-servicer readiness problems, and inaccurate matches in the required private data system.

353. Affordable Care Act coverage: Centers for Medicare & Medicaid Services, “March 31, 2016 Effectuated Enrollment Snapshot,” June 30, 2016, opening summary and table 1; Office of the Assistant Secretary for Planning and Evaluation, Health Coverage Under the Affordable Care Act: Current Enrollment Trends and State Estimates, March 23, 2023, “Background,” “Methods,” and tables 1–3. CMS records about 11.1 million people with active Marketplace coverage in March 2016. ASPE identifies the Marketplace and Medicaid-expansion pathways and reports enrollment and uninsured-rate trends, distinguishing administrative counts from estimates.

354. U.S. Government Accountability Office, Healthcare.gov: Ineffective Planning and Oversight Practices Underscore the Need for Improved Contract Management, GAO-14-694, July 30, 2014, figures 4 and 7 and discussion of CGI Federal’s performance; U.S. Department of Health and Human Services, Office of Inspector General, HealthCare.gov: Case Study of CMS Management of the Federal Marketplace, 2016. GAO identifies CGI Federal as the federal-marketplace contractor and reports obligations of $55.7 million in 2011 and $209.6 million by February 2014. The reports identify CMS governance failures as well as contractor problems.

355. Obama White House, “Fact Sheet: Improving and Simplifying Digital Services,” August 11, 2014, launch announcement, mission statement, and TechFAR discussion. The announcement identifies Mikey Dickerson, who had worked on HealthCare.gov’s repair, as the first U.S. Digital Service administrator. Its stated mission combined stronger agency capacity to design and operate digital services with better procurement of outside development services. U.S. Government Accountability Office, Digital Service Programs: Assessing Results and Coordinating with Chief Information Officers Can Improve Delivery of Federal Projects, GAO-16-602 (August 15, 2016), pp. 33–34, reports that eight agencies did not plan to establish digital-service teams by September 2016 because they had not received requested funding. https://www.gao.gov/products/gao-16-602.

356. Pandemic business-loan fraud: SBA Office of Inspector General, COVID-19 Pandemic EIDL and PPP Loan Fraud Landscape, Report 23-09 (June 27, 2023), pp. 8–11. The estimate exceeds $200 billion in potentially fraudulent disbursements, including more than $136 billion in COVID-19 EIDL assistance and $64 billion in PPP funds. The report identifies weaknesses in both SBA controls and the lender/processor network.

357. Child poverty and the Child Tax Credit: Census Bureau 2022, “Expansions to Child Tax Credit Contributed to 46% Decline in Child Poverty Since 2020,” September 13, 2022, especially “Impact of Tax Credits on Poverty” and table 2. The historical release reports

child SPM poverty falling from 9.7 percent to 5.2 percent. The full credit lifted 2.9 million children above the threshold; the 2021 expansion accounted for 2.1 million of them. Several pandemic programs contributed to the broader decline.

358. Bernie Sanders, “Prepared Remarks: Sanders Questions Why U.S. Must ‘Join the Club’ and Give Blank Checks to Microchip Companies While Ignoring Other Major Issues,” July 25, 2022. The Senate office published the remarks as prepared for delivery. Quotation verbatim.
359. Brian Deese, quoted in Rogé Karma, “The Debate That Will Determine How Democrats Govern Next Time,” The Atlantic, May 13, 2025. Karma interviewed Biden’s former National Economic Council director, who acknowledged that the administration had not done enough to make building easier while describing its efforts at reform.
360. Rural electrification: Carl Kitchens and Price Fishback, Flip the Switch: The Spatial Impact of the Rural Electrification Administration 1935–1940, NBER Working Paper 19743 (December 2013), especially the discussion of REA lending and cooperative organization; U.S. Capitol Visitor Center, “‘Light,’ Rural Electrification Administration, n.d.” The REA supplied finance and assistance to borrowers, notably consumer-owned cooperatives, that built and operated rural electric systems.
361. BEAD appropriation and delivery structure: NTIA, “Broadband Equity, Access, and Deployment Program,” and the program’s May 12, 2022 Notice of Funding Opportunity. Congress supplied $42.45 billion through the Infrastructure Investment and Jobs Act. See note 362 for the later policy reset and first reported service activations.
362. Broadband mapping and deployment: GAO 2021 (Broadband Mapping), on census-block overstatement and the location-fabric approach; NTIA 2024, BEAD Challenge Process Policy Notice v1.3; NTIA’s June 6, 2025 “Benefit of the Bargain” announcement, requiring an additional subgrantee-selection round; ConnectLA’s May 13, 2026 announcement of Nextlink’s May 1 fixed-wireless activation; and Keely Quinlan, StateScoop, May 18, 2026, on early Louisiana and Nebraska connections. ConnectLA reports service available to 104 BEAD locations in Bossier Parish from a tower in Bienville Parish. The family example is illustrative, not a reported dispute involving a named provider.
363. Public mobility and aviation finance: FHWA, Productivity and the Highway Network, Publication FHWA-PL-96-016 (1996), especially “Summary of Results” and the study limitations, supports historical industrial cost savings and productivity gains. Urban Institute, “Transportation Access,” reviews connections to employment, education, care and household opportunity. FAA 2026a and FAA’s Airport Improvement Program and Passenger Facility Charge Program describe public aviation finance; TSA, “Security Fees,” describes the passenger security charge. BTS 2024 reports airline baggage and change-fee revenue. See note 1015 for corridor design and high-speed rail.
364. Commercial Crew’s design and results: NASA, “NASA Chooses American Companies to Transport U.S. Astronauts to International Space Station” (September 16, 2014), and Commercial Crew Program Press Kit. The fixed-price certification and service contracts left vehicle ownership and operation with the providers while retaining NASA certification and safety responsibilities. SpaceX restored crewed launches from U.S. soil in 2020. See note 365 for the inspector general’s account of continuing technical and oversight responsibilities.
365. NASA Office of Inspector General, NASA’s Management of Its Commercial Crew Program, IG-26-011 (2026), especially printed pp. 6–14 on vehicle ownership, NASA human-rating certification, SpaceX operations, Boeing delays and underused contract data rights. See also NASA’s September 16, 2014 contract-selection announcement.
366. IRS Direct File: GAO, Direct File: IRS Successfully Piloted Online Tax Filing but Opportunities Exist to Expand Access, GAO-25-106933 (December 19, 2024), reports 140,803 accepted returns in the 2024 pilot across 12 states. Treasury’s April 26, 2024 release, “IRS Direct File Pilot Exceeds Usage Goal,” reports estimated preparation-fee savings and user ratings. GAO’s May 12, 2026 decision B-337954 records the fall 2025 suspension and IRS’s November 3, 2025 notice that the service would not be available for the 2026 filing season.
367. Janet L. Yellen, “Remarks by Secretary of the Treasury Janet L. Yellen on Pennsylvania Joining IRS Direct File,” U.S. Department of the Treasury, July 30, 2024. The short quotation is verbatim. See note 366 for independently reported pilot results and the subsequent suspension.
368. Ron Wyden, “Wyden Blasts Trump and Republicans for Killing IRS Direct File Program,” Senate Committee on Finance, April 15, 2026, prepared remarks. The quoted words are exact and express Wyden’s assessment of public capacity demonstrated by Direct File.

Chapter Nine: The Conversion of Safety into Punishment

369. Long-run, federal-state-local construction of the carceral state: National Research Council 2014, 2–4, 70–80; Gottschalk 2015; Brookings 2020.
370. Violence, Black political debate, and punitive policy: Forman 2017, introduction; National Research Council 2014. Forman describes simultaneous demands for protection, punishment, jobs, schools and housing.
371. Federal crack-cocaine sentencing: Finklea and Sacco 2021, 1; U.S. Sentencing Commission 2002, executive summary, viii, chapter 1, section B.4, and appendix A, A-9. The 1986 thresholds concerned trafficking-related offenses; the 1988 law added the first-offense simple-possession minimum for more than five grams of crack.
372. Subcommittee on Terrorism, Narcotics and International Operations, Senate Committee on Foreign Relations, Drugs, Law Enforcement and Foreign Policy, 100th Cong., 2d Sess., December 1988, 44, 48–49, 121, https://nsarchive2.gwu.edu/NSAEBB/NSAEBB113/north06.pdf. Page 48 identifies Michael Palmer as Vortex’s executive vice president and records the active FBI investigations when he signed its contract; page 121 supplies the dropped-case account and the subcommittee’s “apparent reason.” See also CIA Office of Inspector General, Allegations of Connections Between CIA and the Contras in Cocaine Trafficking to the United States, vol. II, October 8, 1998, paragraphs 835–840. For Terrell, John M. Poindexter to President Reagan, “Terrorist Threat: Terrell,” July 28, 1986, prepared by Oliver L. North, Ronald Reagan Presidential Library,

Culvahouse Files, box CFOA 1129, document 14038, Bates N45896–97, digital PDF pp. 6–7, https://www.reaganlibrary.gov/public/digitallibrary/smof/counsel/culvahouse/cfoa1129/40-123-12011812-CFOA1129-043-2018.pdf. Its title records an official allegation, not proven conduct. The memorandum documents surveillance and withholding notice from congressional contacts.

373. Medications for opioid-use disorder and naloxone: U.S. Food and Drug Administration 2024; Centers for Disease Control and Prevention 2025b. These sources establish treatment and overdose-reversal interventions.

374. The 1994 act's provisions and Biden's earlier Senate advocacy: Violent Crime Control and Law Enforcement Act of 1994, titles I–IV, section 50001, and sections 110101–110106; Office of Justice Programs 2020. The $9.7 billion prison authorization included construction grants and reimbursement of state incarceration costs; see Biden 1994, 42. For the November 18, 1993 Senate remarks, see Biden 1993 (crime-bill remarks), Congressional Record 139, pt. 21, 30087–88, especially 30088. The quotation follows the printed Record. https://www.govinfo.gov/content/pkg/GPO-CRECB-1993-pt21/pdf/GPO-CRECB-1993-pt21-2-2.pdf

375. The 1994 law's place in the punitive turn: Violent Crime Control and Law Enforcement Act of 1994, sections 20101–20109; National Research Council 2014, 80–82; Gottschalk 2015; Brookings 2020. The NRC reviews differing state effects of truth-in-sentencing laws.

376. Violent Offender Incarceration and Truth-in-Sentencing grants: Violent Crime Control and Law Enforcement Act of 1994, sections 20101–20109, especially 20102(a). Section 20102(a)(1) made an 85-percent time-served rule one route to eligibility; section 20102(a)(2) provided an alternative with additional conditions. Federal grants rewarded qualifying state sentencing rules; states retained authority over their criminal codes and individual sentences.

377. Adult correctional status in 2023: BJS 2025a, table 1, 5, and methodology, 20–21; BJS 2025c. BJS combines December 31 prison, probation and parole counts with local-jail counts from the last weekday in June. Totals adjust for overlapping statuses; some people on probation or parole are also incarcerated.

378. Local-jail population, conviction status and time in custody: BJS 2025b, tables 1, 9 and 13–15, and "Average time in jail." The 32-day average for the year ending June 30, 2023 is estimated from average daily population and annual admissions. Updated figures: Bureau of Justice Statistics, Jail Inmates in 2024: Statistical Tables (NCJ 311504), September 8, 2026 (658,700 held at midyear 2024; 68 percent unconvicted; admissions from July 2023 to June 2024 averaged 31 days before release).

379. Money bail, unequal pretrial detention and its consequences: U.S. Commission on Civil Rights 2022, 42–58.

380. Bryan Stevenson, Just Mercy: A Story of Justice and Redemption (paperback ed., 2015), epilogue, 313. The passage is also quoted in William W. Berry III, "Implementing Just Mercy," Texas Law Review 94 (2015): 352, n. 134. Stevenson is the founder and executive director of the Equal Justice Initiative; see Equal Justice Initiative, "Bryan Stevenson."

381. Plea prevalence and the right to effective counsel during formal plea offers: Missouri v. Frye, 566 U.S. 134, 143–145 (2012).

382. Community-supervision conditions, fees and consequences of violation: Gottschalk 2015; National Research Council 2014; U.S. Department of Justice 2023. For the Wisconsin setting, see Wisconsin Department of Corrections, "Standard Rules of Community Supervision" and "Community Corrections—General Information."

383. Court fines, fees, collection practices and ability-to-pay concerns: U.S. Department of Justice 2023, 3, 5–6, 34–41. Wisconsin's supervision charges accrue monthly, but the department cannot collect them while restitution on an active case remains unpaid; see Wisconsin Department of Corrections, "Community Corrections—General Information."

384. United States Department of Justice, Civil Rights Division, Investigation of the Ferguson Police Department, March 4, 2015, 1–3; quotations on 2–3. The investigation opened on September 4, 2014 under authorities including section 210401 of the 1994 crime act. For fines-and-fees practices elsewhere, see U.S. Department of Justice 2023, 3, 5–6, 34–41.

385. Utah v. Strieff, 579 U.S. 232 (2016), decided June 20, 2016. The majority applied attenuation to admit evidence seized incident to arrest after discovery of a valid pre-existing warrant; it did not make the initial stop lawful. Sotomayor's dissent discusses warrants following missed fine payments or court appearances in Part III.B. The quoted sentence about disproportionate scrutiny appears in Part IV, which she wrote for herself. Quotation verbatim.

386. Public-camping enforcement and the Eighth Amendment's Cruel and Unusual Punishments Clause: City of Grants Pass v. Johnson, 603 U.S. 520 (2024), majority slip opinion, 15–35. The Court held that enforcing generally applicable public-camping laws did not violate that clause.

387. Legal collateral consequences: National Inventory of Collateral Consequences of Conviction 2026.

388. Secure Communities' biometric information-sharing pipeline: U.S. Immigration and Customs Enforcement 2009; U.S. Government Accountability Office, Secure Communities: Criminal Alien Removals Increased, but Technology Planning Improvements Needed, GAO-12-708 (2012), 7–8. The documented route runs from local booking through FBI and DHS systems to immigration and local law-enforcement officials; it is distinct from private background screening.

389. Contracted and fee-supported supervision and screening: U.S. Department of Justice 2023, 14–17, 40; Consumer Financial Protection Bureau, Justice-Involved Individuals and the Consumer Financial Marketplace (2022), 9–11, 14–20, 30–32, 37–40. The records document electronic-monitoring and supervision fees, private payment and communications services, criminal-background screening, and private collection of justice-related debt. For contracted treatment specifically, U.S. Courts, "Chapter 3: Substance Abuse Treatment, Testing, and Abstinence," sections B and D(1)(2), D(2)(4), provides for court-ordered treatment, participant copayments responsive to ability to pay, and probation approval of contracted services. U.S. Probation and Pretrial Services, Northern District of New York, "Vendor Solicitations," describes treatment vendors paid for services provided. These records establish the treatment-contract route; they do not establish that every provider is exploitative.

390. Causes, racial disparities, community effects, and social costs of incarceration growth: National Research Council 2014, summary, 5–8. The summary concludes that the change in penal policy may have had a wide range of unwanted social costs, while crime-reduction benefits are highly uncertain. It separately finds that harsh penal policies' effects fell most heavily on Black and Hispanic

people, especially the poorest, and discusses strong correlations with adverse family and community outcomes. The report distinguishes qualified causal conclusions from the documented distribution of incarceration and disadvantage.

391. Tom Homan, acting ICE director, remarks at the White House law-enforcement roundtable on sanctuary cities, March 20, 2018; official transcript, final substantive paragraph of his opening statement. Wording is verbatim, including “commit.”

392. The 1996 removal architecture: Antiterrorism and Effective Death Penalty Act of 1996, Pub. L. 104-132, title IV, especially sec. 440; Illegal Immigration Reform and Immigrant Responsibility Act of 1996, Pub. L. 104-208, div. C, secs. 122, 302–305, 321 and 334; U.S. Immigration and Customs Enforcement, Partner With ICE Through the 287(g) Program. Section 334 directed sentencing-guideline increases for illegal reentry reflecting the 1994 crime law’s amendments.

393. Post-September 11 immigration-security structure: Homeland Security Act of 2002, Pub. L. 107-296, secs. 441, 451 and 471; Department of Homeland Security Office of Inspector General, An Assessment of the Proposal to Merge Customs and Border Protection with Immigration and Customs Enforcement, OIG-06-04 (November 2005), 1, 16–17; GAO-12-708, 7–8. The act separated immigration services from enforcement; the January 2003 reorganization divided border and interior enforcement between CBP and ICE.

394. National Security Entry-Exit Registration System: Department of Justice, Immigration and Naturalization Service, Registration of Certain Nonimmigrant Aliens From Designated Countries, 67 Fed. Reg. 67766 (Nov. 6, 2002), paras. (a)–(g); Department of Homeland Security, Removal of Regulations Relating to Special Registration Process for Certain Nonimmigrants, 81 Fed. Reg. 94231 (Dec. 23, 2016), background and n. 8. Call-in registration covered certain male nonimmigrants aged sixteen and older under nationality, admission-date and continued-stay criteria. The initial notice exempted lawful permanent residents, A and G nonimmigrant classifications, and specified asylum applicants and asylees. The designated-country list eventually reached twenty-five; use ceased in 2011 and the regulations were removed in 2016.

395. Obama-era discretion and enforcement: Department of Homeland Security, Exercising Prosecutorial Discretion with Respect to Individuals Who Came to the United States as Children (2012), and Policies for the Apprehension, Detention and Removal of Undocumented Immigrants (2014); GAO-12-708, Secure Communities; DHS Office of Homeland Security Statistics, Yearbook of Immigration Statistics. DACA was deferred action, not permanent legal status. Jeh Charles Johnson’s separate Secure Communities memorandum of November 20, 2014, 1–3, directed ICE to replace Secure Communities with the Priority Enforcement Program while continuing to use fingerprint data submitted during state and local bookings. The named program changed; the biometric information-sharing route remained.

396. Trump-era immigration policies: Congressional Research Service, The Power of Congress and the Executive to Exclude Aliens, R46142, and Immigration Laws Regulating Admission and Exclusion at the Border, LSB10150; GAO-19-368T on family separation; Department of Homeland Security, Inadmissibility on Public Charge Grounds, 84 Fed. Reg. 41292 (2019).

397. Tren de Aragua: U.S. Department of the Treasury, Treasury Sanctions Tren de Aragua as a Transnational Criminal Organization (July 11, 2024); U.S. Department of Justice, 27 Members or Associates of Tren de Aragua Charged (Apr. 21, 2025). Neither record describes Venezuelan migrants as a class. Department of State, designation of Tren de Aragua as a Foreign Terrorist Organization, effective February 20, 2025; Proclamation, “Invocation of the Alien Enemies Act Regarding the Invasion of the United States by Tren de Aragua,” March 15, 2025, 50 U.S.C. 21 et seq. For the March deportation flights and transfer to CECOT, Trump v. J. G. G., No. 24A931, April 7, 2025, Sotomayor dissent, pp. 4–7, recounting the district-court record, including the March 15 removal operation and transfer to the Salvadoran prison. The majority order concerns the proper habeas forum and required notice; it did not adjudicate the gang membership of each deportee. https://www.supremecourt.gov/opinions/24pdf/24a931_2c83.pdf Accessed October 9, 2026.

398. George Floyd’s death and federal policing legislation: U.S. Department of Justice 2022 (Chauvin sentencing); State of Minnesota v. J. Alexander Kueng, criminal complaint (2020), statement of probable cause, 3; Office of Governor Tim Walz and Lieutenant Governor Peggy Flanagan, statement on the Chauvin verdict (Apr. 20, 2021); H.R. 1280 (2021); Office of Management and Budget 2021. The complaint records Floyd repeatedly saying “Mama”; Flanagan’s statement describes him crying out to his mother. Chauvin’s later federal plea established his willful use of unreasonable force resulting in Floyd’s death. The George Floyd Justice in Policing Act passed the House on March 3, 2021, and did not become law.

399. Scale and demands of the 2020 protests: ACLED, Demonstrations and Political Violence in America; Movement for Black Lives, Invest-Divest; Ebbinghaus, Bailey, and Rubel 2025. The sources document national scale and multiple programmatic meanings.

400. Biden’s proposed grants for alternatives to police response and repeal of mandatory minimums for nonviolent crimes: White House 2023, Alternatives, Rehabilitation, and Reentry Strategic Plan, 8–9.

401. White House, Fact Sheet: President Biden’s Safer America Plan (Aug. 1, 2022), sections “Fund the Police” and “Invest in Crime Prevention and a Fairer Criminal Justice System.” The plan proposed reform grants usable for alternative responders and conditioned on repeal of nonviolent mandatory minimums, while asking Congress to fund 100,000 additional officers.

402. Federal policing standards and funding leverage: Executive Order 14074 (May 25, 2022), especially secs. 3–11, 14, 18–20. The order directed federal reforms, addressed alternative responders and unnecessary criminal-justice interactions, and used grants and other incentives to encourage state and local changes. Its direct reach was broader over federal agencies than over autonomous state and local systems.

403. Biden-era executive reforms: Executive Order 14006 (2021), sec. 2; Proclamation 10688 (2023); U.S. Department of Justice clemency records for Dec. 23, 2024. The detention order applied to Justice Department contract renewals. The 2023 marijuana pardon covered specified federal and District of Columbia simple-possession, attempted-simple-possession and use offenses for current U.S. citizens and lawful permanent residents; it excluded noncitizens not lawfully present when the offense occurred and did not reach state convictions. The 37 death sentences were commuted to life without parole. The denominator is confirmed in Joseph R. Biden Jr., Statement on Federal Death Row Commutations, December 23, 2024, DCPD-202401099: 37 of the 40 individuals on federal death row. https://www.govinfo.gov/content/pkg/DCPD-202401099/pdf/DCPD-202401099.pdf.

404. Executive Order 14148, Initial Rescissions of Harmful Executive Orders and Actions, January 20, 2025, sec. 2(q), (vv), 90 Fed. Reg. 8237, 8238–39 (Jan. 28, 2025). These clauses expressly revoked Executive Orders 14006 and 14074. They concern agency policy; the completed individual commutations are separately recorded in the Justice Department's December 23, 2024 clemency grants.

Chapter Ten: The Conversion of Majority Rule into Procedure

405. Build Back Better House passage and contents: U.S. House of Representatives 2021, Roll Call 385, November 19, 2021; H.R. 5376, engrossed in the House that day. The roll call records 220–213. The cited House version contains the proposed benefits; it is distinct from the later Inflation Reduction Act enacted under the same bill number.
406. U.S. paid-leave baseline: BLS 2023, Employee Benefits in the United States and family-leave fact sheet; OECD, Supporting Equal Parenting; Urban Institute/New America 2022, Evolution of Federal Paid Family and Medical Leave Policy. Paid sick time and paid family/medical leave are different benefits. State, local and employer provisions do not amount to a universal federal guarantee. See the Author's Note on composite figures.
407. Joseph R. Biden Jr., victory address in Wilmington, Delaware, November 7, 2020. Quotation verbatim.
408. Conditions at Biden's inauguration: CDC cumulative COVID-19 reporting; BLS, The Employment Situation, January 2021; Census Bureau on work, schooling, and childcare disruption; GAO-22-105051.
409. Build Back Better: House Roll Call 385, November 19, 2021, and H.R. 5376 as engrossed in the House, especially section 130001 (paid family/medical benefits) and sections 137102–137103 (child credit). The larger credit and advance payments would continue through 2022; full refundability would remain after 2022.
410. Proposed paid family/medical benefits: H.R. 5376, engrossed in the House November 19, 2021, section 130001, proposed Social Security Act sections 2202(b)(3), 2203(c) and 2210(6)(B); CRS IF11994, 1–2. Benefits would start no earlier than January 2024, with up to four workweeks of cash support. Care for an ill family member required a serious health condition; ordinary minor illness did not automatically qualify. The proposal generally did not create a new entitlement to job-protected leave.
411. International paid leave: OECD, "Supporting Equal Parenting: Paid Parental".
412. Care proposals and the final law: U.S. Congress, Build Back Better Act, H.R. 5376 as engrossed in the House on November 19, 2021, §130001, proposed Social Security Act §§2202(b)(3), 2203(c)(4), and 2210(6)(B). The proposal capped benefits at four weeks, began benefit periods no earlier than January 2024, and required a serious health condition for family caregiving; it was not a general paid-sick-day guarantee. Compare the enacted Inflation Reduction Act, Public Law 117-169, August 16, 2022, which did not enact that paid-leave program or the House bill's broad childcare and universal pre-K proposals.
413. Paid leave access: BLS 2023; BLS 2023 (Employee benefits); BLS 2025 (Employee Benefits), table 6; Society for Human Resource Management, "Access to Paid Family Leave".
414. Senate division: U.S. Senate, Party Division, 117th Congress. After the January 20, 2021 swearing-in, there were 48 Democrats, two independents caucusing with them and 50 Republicans; Vice President Harris supplied the tie-breaking vote. For equal state representation regardless of population, see U.S. Senate, Equal State Representation.
415. U.S. Senate, About Filibusters and Cloture. The usual three-fifths requirement concerns ending debate on ordinary legislation, not every final-passage vote. A fifty-member caucus cannot supply sixty votes alone. The infrastructure bill passed the Senate 69–30 on August 10, 2021 (Roll Call 314).
416. Senate procedure and paid leave: U.S. Senate, Glossary of Senate Terms and About Senate Rules; CRS RL30862, summary and enforcement discussion; Urban Institute/New America 2022; H.R. 5376 as engrossed in the House, November 19, 2021. The Senate did not enact the House paid-leave proposal; no parliamentary ruling struck that provision. The benefit's scope and delayed start are set out in note 410. For Manchin's specific objection, CNN, New Day, interview with John Berman, November 4, 2021, 8:30 a.m. ET segment: asked about the House restoring paid family leave, he said, "I don't think it belongs in the bill," and advocated a separate bipartisan approach. The interview records his public objection to inclusion in reconciliation and his preference for a separate bipartisan measure. https://transcripts.cnn.com/show/nday/date/2021-11-04/segment/06. Donor alignment is documented separately: the U.S. Chamber's April 15, 2021 republication of Reuters, "U.S. Chamber Backs Manchin, Sinema with Campaign Contributions," includes its spokesperson's acknowledgment of financial support; https://www.uschamber.com/improving-government/reuters-us-chamber-backs-manchin-sinema-campaign-contributions. Sean P. Redmond's Chamber analysis, "House Budget Proposals Include Labor & Employment Policies," September 13, 2021, criticizes the federal paid-leave proposal and the use of reconciliation to establish it; https://www.uschamber.com/employment-law/house-budget-proposals-include-labor-employment-policies. On December 2, the U.S. and West Virginia Chambers announced a statewide radio campaign supporting Manchin's resistance to the reconciliation bill; https://www.uschamber.com/economy/west-virginia-chamber-u-s-chamber-launch-statewide-radio-campaign-thanking-senator-manchin-for-protecting-west-virginians-from-rising-prices. These records establish a financial relationship and alignment on the legislative route, not an instruction, exchange or finding of private motive.
417. Senate procedure: U.S. Senate, About Filibusters and Cloture; CRS RL30862, The Budget Reconciliation Process: The Senate's "Byrd Rule." Sanders's February 25, 2021 statement records the parliamentarian's minimum-wage advice during American Rescue Plan consideration, a separate episode from the later Build Back Better negotiations.
418. Senator Joe Manchin, Fox News Sunday interview, December 19, 2021. The short refusal is verbatim. Axios's contemporary account described staff-level notice to the White House and congressional leaders roughly thirty minutes beforehand. For the administration's response to his stated policy concerns, see Jen Psaki's December 19 statement.
419. Manchin's Build Back Better refusal and financial context: Axios 2021 (Manchin and Build Back Better); Kranish and Phillips 2021; NPR, Joe Manchin Says He Cannot Support Biden's Build Back Better Plan. For the state's rank, U.S. Energy Information Administration, Coal, 2020 production discussion, identifies West Virginia as the second-largest producer. No adjudicated quid pro quo is claimed.

420. Manchin's campaign and financial interests: OpenSecrets, Sen. Joe Manchin: Campaign Finance; Moore 2021 (Manchin), reporting on the 2020 Senate disclosure; Kranish and Phillips 2021. Annual income and the disclosed holding's value are different measures.
421. Enersystems' history: Truthout 2021 (David Moore for Sludge). The Clean Electricity Performance Program appeared in H.R. 5376 as reported September 27, 2021, section 30411, but was absent from the November 19 House-passed version. Senator Tina Smith's December 19 statement attributed its loss to Manchin. Other clean-energy provisions remained in the House bill.
422. Sinema, carried interest, and finance-industry contributions: Slodysko 2022; OpenSecrets, "Sen. Kyrsten Sinema: Campaign Finance"; U.S. Congress, "Trends and Proposals for Corporate Tax Policy." The Associated Press documented the contribution totals and Sinema's role in removing the carried-interest provision; her office denied that donations influenced her decisions. No quid pro quo is alleged here.
423. Sinema's finance-industry support and carried-interest negotiations: Associated Press 2022 (Slodysko); E&E News, "For Sinema, It's Taxes vs. Climate," August 2, 2022. The contribution accounts concern individuals and political action committees associated with the named firms; they do not establish a company-directed quid pro quo.
424. The 2021 Virginia election and its interpretation: Associated Press 2021 (Virginia VoteCast); Virginia Department of Elections, "2021 Nov 2 • General"; CNN 2021 (McAuliffe interview), October 10, segment beginning at 9:32 a.m., debate clip and following discussion. CNN's transcript reproduces McAuliffe's exact school quotation and his explanation that the dispute concerned parents removing books; he also affirmed a parental role through school boards.
425. Virginia 2021: Virginia Department of Elections, 2021 Nov 2 General. McAuliffe's remark: Terry McAuliffe, Virginia gubernatorial debate with Glenn Youngkin, moderated by Chuck Todd, Northern Virginia Community College, Alexandria, Virginia, September 28, 2021: WTOP 2021 (Virginia governor's debate). The quotation matches the contemporaneous Associated Press report and CNN's transcript of the debate clip rebroadcast on State of the Union, October 10, 2021, which also supplies the book-removal and school-board context: CNN 2021 (McAuliffe interview). The official result supports the percentages. See note 424. Biden's 2020 Virginia margin: Virginia Department of Elections, "2020 Nov 3 • General Election • President • State of Virginia," statewide certified results; Biden received 54.11 percent and Trump 44.00 percent, a margin of about ten percentage points. https://historical.elections.virginia.gov/contest/144567 Accessed October 9, 2026.
426. Congressional Progressive Caucus linkage positions: CPC Sept. 28, 2021; CPC Oct. 28, 2021.
427. Jayapal's defense of releasing the infrastructure bill: The Intercept 2021 (Jayapal's two-track strategy), December 20, reproduced by the Office of Representative Joyce Beatty. The report describes a conference call with reporters after Manchin's rejection and Jayapal's reliance on the president's assurances. Its mistaken reference to November 19 as the infrastructure-passage date is corrected here against House Roll Call 369: November 5.
428. November-December 2021 chronology and votes: H.R. 5376; AP Nov. 5, 2021; House Roll Call 369; House Roll Call 385; NPR Dec. 19, 2021.
429. Risk-allocation synthesis based on the caucus statements, House votes, bill record, and contemporaneous reporting cited in notes 426, 427, 428.
430. Expanded Child Tax Credit: Census Bureau 2022; Census Bureau, The Impact of the 2021 Expanded Child Tax Credit on Child Poverty, SEHSD-WP2022-24, printed pp. 11 and 20 (Table 4); Internal Revenue Service, Advance Child Tax Credit Payments in 2021, and Filers Should Know About Changes to Common Credits and Deductions. The full 2021 credit lifted 2.9 million children above the Supplemental Poverty Measure threshold; the expansion accounted for 2.1 million of them. The temporary enhanced amounts and advance monthly payments ended, while the underlying credit remained. Eligible families already known to the IRS generally received advances automatically; others had to register or file. For the distinction between these original-data estimates and the corrected SPM rate series, see note 18.
431. Inflation Reduction Act: U.S. Senate, Roll Call 325, August 7, 2022, passage of H.R. 5376 as amended, 50–50 with Vice President Harris voting yea; U.S. Congress, Public Law 117-169, August 16, 2022. For public climate spending alongside tax incentives, §60114 added Clean Air Act §137(a)–(d), appropriating $250 million for planning and $4.75 billion for implementation, with states, air-pollution control agencies, municipalities, tribes and combinations of those entities eligible.
432. Crozier, Huntington and Watanuki 1975, foreword, 1–9, 59–64, 113–115. The foreword describes strengthening democratic government and identifies the regional authors. The "excess of democracy," limited-arenas and apathy/noninvolvement passages are Huntington's U.S. analysis.
433. Emergency Economic Stabilization Act of 2008, division A, section 115, authorized asset purchases in stages up to $700 billion. The House rejected the initial rescue proposal on September 29 (Roll Call 674), then approved the revised legislation on October 3 (Roll Call 681), when it became law.
434. Voting-rights sequence: U.S. Department of Justice, Garland Statement on the Fourth Anniversary of January 6; Biden, Remarks in Atlanta on Protecting the Right to Vote (2022); U.S. Department of Justice, History of Federal Voting Rights Laws. For the House-passed legislation and subsequent Senate blockage, see Senate Roll Calls 9 and 10 of January 19, 2022. These were cloture and procedural-appeal votes, not final-passage votes; see note 438.
435. Lyndon B. Johnson, "Special Message to the Congress: The American Promise," March 15, 1965, full transcript at the LBJ Presidential Library, sections "THE RIGHT TO VOTE," "GUARANTEEING THE RIGHT TO VOTE" and "WE SHALL OVERCOME." The equal-right-to-vote sentence is in the paragraph beginning "Many of the issues of civil rights are very complex and most difficult"; the solidarity sentences appear later. U.S. Senate, "Senate Passes Voting Rights Act": cloture on May 25, 1965, passage on May 26, and signing on August 6.
436. Warnock on the filibuster and voting rights: Warnock 2021 (First Floor Speech), March 17, 2021. Quotation verbatim. Cloture on the Freedom to Vote: John R. Lewis Act failed in the Senate on January 19, 2022; see notes on the voting-rights votes later in this chapter.

437. Barack Obama, eulogy for Representative John Lewis, Ebenezer Baptist Church, Atlanta, July 30, 2020. Quotations verbatim from the delivered remarks.
438. Biden's public voting-rights and filibuster positions: Biden 2021 (Philadelphia voting rights), July 13; Biden 2021 (Baltimore town hall), October 21, pp. 19–20; Biden 2022 (Voting rights remarks), January 11. The October remarks already entertained fundamental filibuster change while explaining a decision to prioritize other legislation; January was the later formal push for rules changes. U.S. Senate, Roll Calls 9 and 10, January 19, 2022: cloture failed 49–51, while a separate procedural appeal failed when the chair's decision was sustained 52–48. Manchin and Sinema supported cloture but opposed the procedural change.
439. Constitutional text and later institutional development: U.S. Constitution, Article I, §5, and Article II, §2; U.S. Senate, "About Filibusters and Cloture" (1917 cloture rule and 1975 threshold change); Library of Congress, "Formation of Political Parties" (factions emerging during ratification and parties developing in the early republic); Board of Governors of the Federal Reserve System, "Who Owns the Federal Reserve?" (statutory creation in 1913). Article II expressly anticipates executive departments.
440. The 2001 tax cuts and Senate Parliamentarian Robert Dove: Dewar 2001; Economic Growth and Tax Relief Reconciliation Act of 2001.
441. Sources for this paragraph's factual claims: Ballotpedia, "Budget reconciliation process in U.S"; Ballotpedia, "Senate Parliamentarian". U.S. Senate Roll Call Vote 74, 117th Congress, 1st Session, March 5, 2021: motion to waive applicable budgetary discipline for Sanders Amendment 972, rejected 42–58, https://www.senate.gov/legislative/LIS/roll_call_votes/vote1171/vote_117_1_00074.htm. Seven Democratic senators and independent Angus King voted no.
442. Sources for this paragraph's factual claims: CBS News, "Senate parliamentarian rejects Democrats' latest"; U.S. Senate, "Durbin, Padilla Statement on Parliamentarian's".
443. Biden 2021 (Baltimore town hall), October 21, pp. 19–20. The president described losing at least three votes on other priorities if he entered the filibuster fight at that moment, proposed restoring a talking filibuster immediately, and said he was open to more fundamental alteration. Asked about ending it for voting rights, he answered "And maybe more."
444. Distinct institutional histories: U.S. Senate, "Gag Rule" (the Senate's 1836 handling of antislavery petitions, distinct from the House rule); "Civil Rights Filibuster Ended" (June 10, 1964); and "About Filibusters and Cloture"; NLRB, "1947 Taft-Hartley Substantive Provisions"; DeWitt 2010 on Social Security exclusions. For formal property protection, see the Fifth Amendment's due-process and takings clauses. For one concrete instance of institutional authorization of overseas empire, see the 1898 Treaty of Peace with Spain, Articles II–III, and its February 6, 1899 Senate advice to ratification.
445. Sources for this paragraph's factual claims: HISTORY, "Joe Biden loses first wife".
446. Intraparty pressure precedents: Roosevelt's June 24, 1938 fireside chat, final discussion of the approaching primaries; William E. Leuchtenburg, "Franklin D. Roosevelt: Domestic Affairs," Miller Center, paragraphs on the 1938 primary intervention; U.S. Senate, "Robert M. La Follette," sitter biography; Hiram Johnson, "First Inaugural Address," January 3, 1911; California Public Utilities Commission, A Brief History, pp. 20–21. Roosevelt acted as president; La Follette and Johnson acted as governors.

Chapter Eleven: The Conversion of Law into Regime Power

447. Conservative legal movement / Federalist Society: Federalist Society (About Us).
448. Maria's workers' compensation procedure: Illinois Workers' Compensation Commission, Handbook on Workers' Compensation and Occupational Diseases, updated June 6, 2024, pp. 7–12. A disputed claim is filed with the Commission and heard by an arbitrator; review of the arbitrator's decision is a later stage. Maria and her fourteen-month timeline are composite details, as disclosed in the Author's Note. Attorney fees are governed by 820 ILCS 305/16a(A)–(I), https://ilga.gov/legislation/ilcs/fulltext?DocName=082003050K16a: the statute generally limits initial-claim fees to 20 percent of compensation recovered and paid, subject to specified caps, exclusions and Commission-approved additional fees; fees are recoverable from compensation actually paid. Maria's search, the modest fee and the repetitive caseload belong to the disclosed composite.
449. Social Security disability processing: Social Security Administration, FY 2025 Agency Financial Report, "Other Information," pp. 163–165. The report gives average processing times of 226 days for initial disability claims and 284 days for hearing requests in fiscal 2025.
450. Citizens United v. Federal Election Commission, 558 U.S. 310 (2010), decided January 21, 2010; FEC (Citizens United), official case record.
451. Citizens United v. FEC, 558 U.S. 310 (2010), 365–372; original slip opinion, majority pp. 1–57. The Court invalidated the corporate independent-spending prohibition while upholding the challenged disclosure and disclaimer requirements. The decision did not remove the prohibition on corporate contributions to candidates.
452. Citizens United v. FEC, 558 U.S. 310 (2010), 319–336; Citizens United, Verified Complaint for Declaratory and Injunctive Relief, December 2007, paragraphs 7 and 14; FEC (Citizens United), case chronology and June 29, 2009 reargument order. The complaint supplies the organization's founding date. The case began as a pre-enforcement challenge; the Court later requested briefing on overruling Austin and part of McConnell.
453. Buckley v. Valeo, 424 U.S. 1 (1976); FEC n.d. (Buckley v. Valeo), "Expenditure limitations." Buckley distinguished contributions from expenditures and invalidated limits on independent spending as well as candidate spending. For coordination, see 11 C.F.R. § 109.21(d)–(e): a formal agreement is not required.
454. Citizens United v. FEC, 558 U.S. 310 (2010), 365. Justice Kennedy's sentence is quoted verbatim from the majority opinion.
455. Powell nomination and disclosure chronology: Federal Judicial Center, "Powell, Lewis Franklin, Jr."; Washington and Lee University School of Law, Powell Memorandum Collection, introductory chronology; Powell 1971. The memorandum was dated

August 23, 1971; Powell was nominated October 22 and took his Supreme Court oath January 7, 1972. The collection dates public disclosure to September 28–29, 1972.

456. First National Bank of Boston v. Bellotti, 435 U.S. 765 (1978), especially 767–776, 784–786, and 788–795. The opinion establishes the corporate-spending restriction, income-tax referendum, five-justice majority, and public-information rationale. Its discussion distinguishes referendums from candidate elections.

457. Austin, McConnell, and Citizens United: Citizens United v. FEC, 558 U.S. 310 (2010), 347–366; FEC (Citizens United). Citizens United rejected Austin's antidistortion rationale and overruled the part of McConnell sustaining the corporate independent-spending restriction, not every part of McConnell.

458. SpeechNow.org v. FEC, 599 F.3d 686 (D.C. Cir. 2010), as summarized in FEC (SpeechNow); FEC Advisory Opinion 2010-11 (Commonsense Ten), July 22, 2010, pp. 2–3. SpeechNow addressed individuals' unlimited contributions to an independent-expenditure group; the FEC applied that ruling with Citizens United to corporate and union contributions. Registration, reporting, source prohibitions, and the ban on coordinated candidate contributions remained. See also 11 C.F.R. § 109.21(e).

459. Redboxing and dark money: 11 C.F.R. § 109.21(d)–(e); FEC MUR 7700 (VoteVets), Statement of Reasons, April 29, 2022, pp. 1–3; Campaign Legal Center 2025; Yale Law Journal 2021; Brennan Center 2025 (Dark Money). Four commissioners treated the public tweet in MUR 7700 differently from a request to a selected audience; the Commission found no reason to believe a violation occurred. The dark-money source documents nonprofit and shell-company transfers to super PACs. Concealment arises when the reported donor is itself an entity, such as a nonprofit or LLC, that need not disclose its own funders.

460. Political money and institutional influence: 52 U.S.C. §§ 30116 and 30122; 11 C.F.R. § 110.1(e), (g); FEC MUR 7994, Factual and Legal Analysis, pp. 6–9, and Supplemental Statement of Reasons, March 12, 2025, pp. 1–3; IRS, Social Welfare Organizations, Donor-Advised Funds, and Contributors' Identities Not Subject to Disclosure; 26 U.S.C. § 4966(c)–(d); 18 U.S.C. § 207; CRS R42728. LLC reporting depends on tax treatment and membership; using another person's name does not erase the true-source prohibition. A 501(c)(4)'s campaign activity cannot be its primary activity. Donor-advised funds remain under their charitable sponsor's legal control, with advisory privileges for donors and restrictions on distributions. Post-employment rules restrict certain representations and contacts, rather than generally prohibiting a private-sector job. For the funded-professorship example, see note 531. Election-law disclosure obligations may still apply to particular spending or donations by a 501(c)(4) organization. A board seat carries the duties and limits of that office and is a vote, not unilateral control. Some of these routes can cross rules about source, disclosure, tax treatment or official conduct; the public task is to find the actual transaction and authority.

461. McCutcheon and coordinated party spending: FEC n.d. (McCutcheon v. FEC); National Republican Senatorial Committee v. FEC, No. 24-621, June 30, 2026, majority pp. 10–26. McCutcheon invalidated aggregate contribution limits, not base limits. NRSC invalidated limits on party-coordinated expenditures and retained base contribution limits, earmarking rules, and disclosure requirements as safeguards.

462. Boehner–Portman House and Senate Fund, May 1, 2013 fundraising invitation, pp. 1–3. The advertised benefits concern group access. https://s3.amazonaws.com/s3.documentcloud.org/documents/695261/boehner-fundraiser-may1.pdf.

463. Federal Election Commission structure and enforcement: Brennan Center 2019 (Fixing the FEC); FEC (leadership and structure).

464. The Voting Rights Act, Selma, and preclearance: National Archives, "Voting Rights Act (1965)"; U.S. Department of Justice, "History Of Federal Voting Rights Laws"; Shelby County v. Holder, 570 U.S. 529 (2013), 557. Shelby invalidated Section 4(b)'s coverage formula, disabling preclearance for jurisdictions covered by that formula; the Court expressly issued no holding on Section 5 itself. Section 2's national prohibition and court-ordered preclearance under Section 3(c) remained.

465. Shelby County v. Holder, 570 U.S. 529 (2013), 590, Ginsburg, J., dissenting. The umbrella quotation is verbatim.

466. Texas after Shelby County: Texas Secretary of State, Election Advisory No. 2013-09, "March 4, 2014 Primary Election Calendar," introductory note on the June 25, 2013 decision and the attorney general's announcement that Senate Bill 14 was immediately effective. The law had been enacted in 2011 and blocked under preclearance. For the broader turnout evidence, see Brennan Center 2024 (Racial Turnout Gap) and Brennan Center for Justice 2024. For the same-day Texas response, Rodriguez v. Harris County, No. 4:11-cv-2907, order, August 1, 2013, p. 128, recounts Perry's and Abbott's immediate response to Shelby County and cites Abbott's June 25, 2013 announcement. https://www.govinfo.gov/content/pkg/USCOURTS-txsd-4_11-cv-02907/pdf/USCOURTS-txsd-4_11-cv-02907-0.pdf For North Carolina's next-day announcement and subsequent expansion of the bill, N.C. State Conference of the NAACP v. McCrory, 831 F.3d 204 (4th Cir. July 29, 2016), slip opinion pp. 9–14, especially 13. https://law.justia.com/cases/federal/appellate-courts/ca4/16-1468/16-1468-2016-07-29.html Accessed October 9, 2026.

467. Project REDMAP and state legislative terrain: Brennan Center 2017; NDRC n.d.; Republican State Leadership Committee, "REDMAP: Redistricting Majority Project" (archived).

468. Gerrymandering as pre-procedure: Brennan Center 2024a; Rucho v. Common Cause 2019.

469. Rucho v. Common Cause, 588 U.S. 684 (2019), majority slip opinion pp. 30–34, especially 31–32; Supreme Court (Rucho). The holding concerns federal constitutional partisan-gerrymandering claims.

470. Dobbs v. Jackson Women's Health Organization (2022); FEC 2017, Federal Elections 2016; U.S. Congress 2016, PN1258 (Garland); U.S. Senate 2020, Roll Call 224 (Barrett); U.S. Senate, Supreme Court Nominations; American Presidency Project, October 19, 2016 presidential debate; Federalist Society (About Us); Trump, "Remarks in Meeting with SCOTUS Groups," February 1, 2017; McConnell, Senate remarks, September 22, 2020. The records establish the holding, election and appointment sequence, Trump's stated selection criteria and acknowledgment of Leonard Leo's help, and McConnell's distinction between divided and unified party control. The Federalist Society describes itself as an ideas-and-debate organization that does not endorse nominees.

471. Mitch McConnell, statement on the death of Justice Antonin Scalia, February 13, 2016. Quotation verbatim from the senator's office.

472. Post-Dobbs care: Frederiksen, Ranji, Gomez, and Salganicoff 2023, A National Survey of OBGYNs' Experiences After Dobbs, Key Findings and "Constraints on Care as a Result of Dobbs"; KFF, A Review of Exceptions in State Abortion Bans, "Ectopic Pregnancies and Miscarriages." The survey documents clinicians' reported constraints on miscarriage and other pregnancy-related

emergency care. CMS, QSO-21-22-Hospitals, September 17, 2021, revised October 3, 2022, pp. 1, 3–4, states the historical emergency-screening and stabilization guidance and records the Texas/AAPLOG/CMDA enforcement limitation. CMS rescinded that memorandum on May 29, 2025; rescission of guidance did not itself repeal EMTALA. For ectopic pregnancy specifically, Monica Saxena, Dara Kass and Esther Choo, "Impact of Dobbs on Evaluation and Treatment of Ectopic Pregnancy: National Survey of Emergency Physicians," Western Journal of Emergency Medicine 26, no. 4 (2025): 1021–1024, https://pmc.ncbi.nlm.nih.gov/articles/PMC12342422/, reports an April 2024 convenience survey of 150 emergency physicians. Among 100 respondents in restrictive or semi-restrictive states, 24 percent reported delays in care for known or suspected ectopic pregnancy. Among those 24 respondents, 29 percent cited uncertainty about legality and 25 percent believed standard care was legally or institutionally prohibited. The KFF survey report PDF, pp. 9–13, distinguishes miscarriage and pregnancy-emergency management from clinicians' concern about their legal risk: https://files.kff.org/attachment/Report-A-National-Survey-of-OBGYNs-Experiences-After-Dobbs.pdf. For the legal/criminal-risk mechanism and the Kate Cox example, Laurie Sobel, Mabel Felix, and Alina Salganicoff, "Who Decides When a Patient Qualifies for an Abortion Ban Exception? Doctors vs. the Courts," KFF, December 14, 2023, https://www.kff.org/womens-health-policy/who-decides-when-patient-qualifies-for-abortion-ban-exception/. The ectopic survey identifies legal uncertainty among reported reasons for delay; it does not isolate prosecution fear as the cause of all delays. Accessed October 9, 2026.

473. Biden 2022 (Texas transgender youth), March 2, 2022, p. 1, second paragraph. The statement responds to Texas's direction to investigate families who obtained gender-affirming care for their children. The excerpt reproduces the clause ending "each young person".

474. Bostock v. Clayton County, 590 U.S. 644 (2020), Gorsuch, J., for the Court, majority opening paragraph and concluding discussion of matters not decided. Quotation verbatim, with ordinary sentence integration. The six-justice holding construes Title VII of the Civil Rights Act of 1964.

475. Biden-era measures and their reversal: Executive Order 13988, January 20, 2021, especially §2; Executive Order 14075, June 15, 2022; HHS 2024, Section 1557 final rule, 89 Fed. Reg. 37522. Executive Order 14148, January 20, 2025, §2(d), (ww), revoked both executive orders. HHS's Notice of Vacatur, 91 Fed. Reg. 32887–88 (June 2, 2026), reports the July 3, 2024 injunction and October 22, 2025 final partial vacatur in Tennessee v. Kennedy. The specified provisions were vacated to the extent they extended the regulation's sex-discrimination definition to gender-identity discrimination; the notice expressly preserves the other provisions.

476. State restrictions, legal review and clinical evidence: United States v. Skrmetti (2025), majority pp. 8–24, especially the rational-basis holding and final paragraph; American Academy of Pediatrics 2018; Endocrine Society 2017, recommendations 2.1–2.6 and Essential Points. The professional guidance supports assessment, informed consent, age-appropriate practice and multidisciplinary care. Taylor et al. 2024, abstract (journal p. s33; author-repository PDF p. 2), methods and conclusions, specifically reviews puberty suppression and states: "No conclusions can be drawn about the impact on gender dysphoria, mental and psychosocial health or cognitive development." The review identifies effective suppression alongside insufficient or inconsistent evidence for specified broader outcomes and concerns about bone health and growth. Taylor's review included 11 cohort studies, 8 cross-sectional studies and 31 pre-post studies, with differing treatments, comparison groups and follow-up; no randomized trial was among the 50 included studies. NHS England, "NHS to roll out six new specialist gender centres for children and young people," August 7, 2024, statement by Simon Wessely, chair of the Gender Dysphoria Research Oversight Board: "The Cass Report identified major gaps in the evidence base for the management of gender dysphoria in children and young people." Wessely described a research program intended to close those gaps and help young people and their families make informed choices. For SB1's provider enforcement mechanisms, see Skrmetti, majority pp. 5–6: attorney-general actions, discipline by state regulatory authorities, and a private right of action. The possible narrowing of care before a final ruling is the author's institutional analysis, not a court finding about a particular clinic.

477. Biden v. Nebraska, 600 U.S. 477 (2023), Kagan, J., dissenting, Part II, slip opinion p. 4 (PDF p. 51). Quotation verbatim from the standing discussion.

478. Student-loan structure and bankruptcy: Federal Student Aid, Financial Aid Dictionary, entries "Direct Loan," "Unsubsidized Loan," "Loan Servicer" and "Interest Capitalization"; 11 U.S.C. §523(a)(8)(A)–(B); Department of Justice, Student Loan Guidance, including the November 2022 guidance for department attorneys. The statutory undue-hardship requirement applies to the specified educational-debt categories, including government-backed loans and qualified education loans.

479. Targeted relief: Biden, Statement on Federal Student Loan Debt Relief Efforts, January 13, 2025, DCPD-202500049; Department of Education 2025 (five-million-borrower announcement), reproduced by CAPPS; Reuters 2025 (Student-debt relief). The presidential statement reports more than five million borrowers and names the relief channels. The Education announcement reports $183.6 billion in approved relief as of January 13, 2025. Public Service Loan Forgiveness, borrower defense and other underlying authorities predated Biden v. Nebraska. The five-million-borrower/$183.6 billion total is cumulative since the administration took office, not limited to relief approved after Biden v. Nebraska. The court decision blocked the HEROES Act plan; it did not create the other listed authorities.

480. Loper Bright Enterprises v. Raimondo, 603 U.S. 369 (2024), decided June 28, 2024. The Court overruled Chevron deference and required independent judicial interpretation of statutes under the Administrative Procedure Act.

481. Loper Bright, majority pp. 14–18, 34–35. Courts must independently determine statutory meaning, but the opinion preserves Congress's actual delegations of discretion, reasoned decisionmaking within those bounds, persuasive agency expertise and statutory stare decisis for earlier holdings.

482. Trump v. United States, 603 U.S. 593 (2024), majority Parts I–III. The opinion recounts indictment allegations and states the immunity framework; it does not adjudicate guilt on those allegations.

483. Trump v. United States, majority Part I, recounting the federal indictment's allegations concerning the 2020 election and certification; Supreme Court docket 23-939.

484. Recording and published transcript of the January 2, 2021 call between President Trump and Georgia Secretary of State Brad Raffensperger, Washington Post, January 3, 2021. The quoted words match the published transcript. Federal Election Commission 2021, Official 2020 Presidential General Election Results, Georgia entries on pp. 2 and 8: Biden 2,473,633; Trump 2,461,854. The difference is 11,779; the 11,780 votes Trump sought were one more than that deficit.
485. Trump v. United States, majority Parts II–III. The decision distinguishes absolute immunity for conduct within the President's exclusive constitutional authority, at least presumptive immunity for other official acts, and no immunity for unofficial conduct. The Court required further classification of charged conduct on remand; it did not issue a verdict on the indictment.
486. Trump v. United States, Roberts, C. J., majority opinion, p. 42; Sotomayor, J., dissenting, pp. 29–30. Quotations are verbatim from the slip opinion.
487. Smith's appointment and the procedural record: Order No. 5559-2022, November 18, 2022; Garland's public appointment remarks of the same day; Supreme Court docket 23-939. Garland described two ongoing investigations and cited the former president's announced candidacy and the sitting president's stated intention to run. The appointment date was more than twenty-two months after January 6, 2021. The docket documents particular filings, argument and judicial action. Trump announced his 2024 presidential candidacy on November 15, 2022: Donald J. Trump, "Speech: Donald Trump Announces His 2024 Presidential Bid at Mar-a-Lago," transcript, Factba.se/Roll Call, 16:58–17:30. https://rollcall.com/factbase/trump/transcript/donald-trump-speech-presidential-big-palm-beach-florida-november-15-2022/ Accessed October 9, 2026. November 18 was three days later.
488. The Supreme Court calendar and the later dismissal are distinct records. Docket 23-939 records the February 28, 2024 grant, April 25 argument and July 1 decision. U.S. Department of Justice, Office of Legal Counsel, A Sitting President's Amenability to Indictment and Criminal Prosecution, October 16, 2000, sets out the department's position on prosecution while in office. United States v. Trump, 757 F.Supp.3d 82 (D.D.C. November 25, 2024), granted the government's unopposed request to dismiss the superseding indictment without prejudice under Rule 48(a), citing DOJ policy. This was not exoneration after a trial.
489. Justice Department independence and public posture: Order No. 5559-2022, November 18, 2022, and Attorney General Merrick B. Garland's appointment remarks that day. Garland publicly invoked independence and accountability, promised resources for prompt completion, and expressed confidence that the appointment would not slow the investigations. The order establishes authority over specified ongoing investigations and incorporates the special-counsel regulations. Biden's Court-reform proposal: Biden 2024 (Court reform), DCPD-202400652, pp. 2–4. He connected the Court's decisions to an organized ideological project and proposed constitutional, term-limit and ethics reforms in a frame of restoring institutional trust. The July 29, 2024 address came eight days after his July 21 announcement that he would not seek reelection; see Biden 2024, "Letter to the Nation Announcing Decision Not to Seek Reelection."

Chapter Twelve: The Conversion of Truth into Content

490. Manufactured consensus / media premise: Herman 2000; Lippmann 1922, p. 248 (ch. XV, sec. 4). The propaganda model summarised here is Herman's own retrospective account of it. Hallin 1986: Daniel C. Hallin, The "Uncensored War": The Media and Vietnam (New York: Oxford University Press, 1986), on the spheres of consensus, legitimate controversy, and deviance; Hallin 1986, pp. 116–117: the sphere names are quoted; the account is paraphrased.
491. Dan Rather on newsroom fear: Rather 2007. Interviewed by Bill Moyers for "Buying the War," Bill Moyers Journal, PBS, April 25, 2007. Quotation verbatim from the program transcript.
492. Palestine, Mandate, Nakba, and refugee continuity: United Nations, "About the Nakba - Question"; United Nations, "History of the Question of Palestine - Question of Palestine"; United Nations, "UNRWA - Interim report of the Director and the Advisory".
493. Sources for this paragraph's factual claims: United Nations News, "UN marks 75 years since".
494. The opening sequence of the June 1967 war, in which Israeli strikes against Egypt preceded Jordanian and Syrian entry the same day: U.S. Department of State, Office of the Historian, Foreign Relations of the United States, 1964-1968, Volume XIX. Legal and territorial claims: International Court of Justice, "Advisory Opinion of 19 July"; International Court of Justice, "Summary of the Advisory Opinion"; United Nations Security Council Resolution 242 (1967). The ICJ states that Israel's obligations in Gaza remain commensurate with the degree of effective control.
495. Israel's legal hierarchy and its characterization: Knesset 2018, Basic Law: Israel—The Nation State of the Jewish People, sections 1(c) and 7; ACRI 2014, One Rule, Two Legal Systems; B'Tselem 2021; Human Rights Watch 2021; Amnesty International 2022. Section 1(c) reserves national self-determination in Israel to the Jewish people; section 7 makes development of Jewish settlement a national value. The cited rights organizations set out their assessments of the broader legal order.
496. Committee on Public Information: National Archives, Records of the Committee on Public Information, Record Group 63, sections 63.1 and 63.2.2–63.2.3; Creel 1920; Library of Congress (Americanization). The records identify its establishment under Executive Order 2594 on April 13, 1917, George Creel's chairmanship, and its news, film, publication, and Four Minute Men work. For the connection between wartime loyalty campaigns and constitutional culture, see Rana 2015.
497. Constitutional-instruction campaigns: Bessie Louise Pierce, Public Opinion and the Teaching of History in the United States (1926), pp. 185–189. Pierce quotes the American Bar Association's 1922 committee report and its 1923 and 1924 reports. The National Security League's Committee on Constitution Instruction supplied the thirty-six-state and verbatim-adoption claims reported on pp. 188–189. See also Rana 2024 and Rana 2015, Constitutionalism and the Foundations of the Security State. The League's founding and preparedness origin: Congressional Record, 65th Cong., 3rd sess., March 4, 1919, p. 5036, recounts the December 1, 1914 organizing meeting, Menken's preparedness objective, and the January 7, 1915 incorporation. https://www.govinfo.gov/content/pkg/GPO-CRECB-1919-pt5-v57/pdf/GPO-CRECB-1919-pt5-v57-8-1.pdf The Library of Congress's "A Sudden Belligerent" likewise dates establishment to 1914; its "The Preparedness Lobby" exhibition uses January

1915, the incorporation period. Formation and incorporation are distinct dates. https://www.loc.gov/collections/world-war-i-sheet-music/articles-and-essays/americas-war-as-viewed-by-publishers-and-the-public/a-sudden-belligerent/. Accessed October 9, 2026.

498. American socialist and farmer-labor institutions: Wisconsin Historical Society (Milwaukee municipal socialism); Milwaukee Public Library, Daniel Webster Hoan Mayoral Records, biographical note (mayor, 1916–1940); Bank of North Dakota, "BND Operations," history section; State Historical Society of North Dakota, "Mill and Elevator Association"; National Park Service, "Pullman Porters." The records establish the municipal and state institutions and the Brotherhood of Sleeping Car Porters' 1925 organizing.
499. Abraham Lincoln, First Annual Message to Congress, December 3, 1861. Quotation verbatim.
500. Wartime rhetoric and Cold War loyalty machinery: Roosevelt 1943, Jefferson Memorial dedication address, April 13; Executive Order 9835, March 21, 1947, Part V, section 2; NLRB, "1947 Taft-Hartley Substantive Provisions," and Labor Management Relations Act of 1947, section 9(h); United Electrical, Radio and Machine Workers of America, "Two New Podcasts Explore History of the CIO" (2024). The UE account identifies eleven expulsions at the 1949 and 1950 conventions. For the separate espionage record, see Venona: Soviet Espionage and the American Response, 1939–1957—Selected Documents and Messages.
501. Powell's institutional proposals: Powell 1971, typescript pp. 10–12, 16–22, and 24–30. These sections describe the Chamber's proposed organization and staffing, scholars and speakers, textbook and television scrutiny, publication and advertising, political and legal action, and stockholder mobilization.
502. Credentialing and durable institutional capacity: Herrine 2021, 491-93; see also notes 265, 266. The source documents organizational resources and growth and summarizes competing causal accounts.
503. Murrow's RTNDA address: Murrow 1958. Delivered to the Radio-Television News Directors Association convention, Chicago, October 15, 1958. Quotations verbatim.
504. Radio ownership: Telecommunications Act of 1996, section 202; George Williams, Review of the Radio Industry, 2007, executive summary, p. 1; CRS RL34271, The FCC's 10 Commissioned Economic Research Studies on Media Ownership: Policy Implications, December 5, 2007, "Study 10." The number of commercial-radio owners fell from 5,133 to 3,121, about 39 percent, between March 1996 and March 2007. The figure measures owners, not the share of stations changing hands.
505. Section 230's enactment and liability provisions: 47 U.S.C. § 230(b), (c), (e), and (f); CRS R46751, Section 230: An Overview, "Text and Legislative History" and "Judicial Interpretation." Subsection (c)(1) concerns information supplied by another content provider; subsection (c)(2) separately addresses specified voluntary, good-faith restrictions on access.
506. Section 230's protection for user-generated speech: 47 U.S.C. section 230; Congressional Research Service R46751; Electronic Frontier Foundation. The statute and legal analyses support the liability framework; the list of communities is illustrative.
507. Section 230 and platform functions: 47 U.S.C. § 230(c), (e), and (f)(3); CRS R46751, "Section 230(c)(1): Publisher Activity" and its discussion of content development; Moody v. NetChoice (2024), majority Parts II–III. These distinguish another provider's information, the platform's own conduct, and constitutionally protected editorial choices.
508. Platform editorial discretion: Moody v. NetChoice, LLC, 603 U.S. 707 (2024), majority Parts II–III; 47 U.S.C. § 230. Moody discusses expressive curation of feeds and remands the facial challenges for analysis of the particular laws, platforms, and functions. First Amendment editorial discretion and Section 230's statutory protection are distinct.
509. The Section 230 reform debate: CRS R46751; Columbia Journalism Review, "Section 230 Is Under Attack (Again)"; Durbin and Graham's December 18, 2025 announcement of the proposed Sunset Section 230 Act; Senate Commerce Committee, "Liability or Deniability? Platform Power as Section 230 Turns 30," March 18, 2026. The latter records Senator Cruz's warning that repeal could increase removal of content. These are competing reform positions, not an enacted repeal.
510. The 1996 legislative settlement: Telecommunications Act of 1996, Pub. L. 104-104, section 202 and Title V, section 509; 47 U.S.C. § 230; CRS R46751. Radio ownership changes and the addition of Section 230 were parts of the same enacted statute. Section 230 does not eliminate all causes of action against a platform.
511. Fox and Dominion: US Dominion, Inc. v. Fox News Network, LLC, Delaware Superior Court, March 31, 2023, pp. 25 and 43; Associated Press 2023 (Fox-Dominion discovery); Reuters, April 18, 2023. The opinion recounts internal communications and grants summary judgment on falsity. The $787.5 million settlement ended the case before a jury determined actual malice and liability.
512. News-use measures: Pew Research Center, America's News Influencers, November 18, 2024, "How We Did This," terminology, and key findings; Social Media and News Fact Sheet, September 25, 2025, based on the August 18–24 survey. The influencer study examines 500 accounts selected from 28,266 reviewed accounts; the adult survey and influencer-affiliation figures use different denominators.
513. Media trust collapse and news deserts: Gallup 2025; Medill 2025 (State of Local News).
514. Vaccination and preventable deaths: Jia et al. 2023, Estimated Preventable COVID-19-Associated Deaths Due to Non-Vaccination in the United States, pp. 1125–1128. The study estimates at least 232,000 preventable deaths among unvaccinated adults from May 30, 2021 through September 3, 2022 under vaccination with at least a primary series. Separately, the Surgeon General's Confronting Health Misinformation (2021), pp. 4–5 and reference 11, discusses misinformation and vaccine willingness.
515. July 2026 example: Sean James, Mediaite, July 12, 2026. The report identifies Michael Savage as the speaker calling for criminalization and deportation and Donald Trump as the person who shared the video on Truth Social. It dates the video's YouTube posting to July 4. The full article explicitly says Trump shared the video "on Sunday" and is dated Sunday, July 12, 2026, 7:54 p.m.; this establishes the sharing date separately from the July 4 YouTube upload. https://www.mediaite.com/politics/trump-boosts-right-wing-pundit-calling-for-hardcore-communist-bastards-like-mamdani-to-be-deported/ Rechecked October 9, 2026.
516. Fuentes and amplification: ADL 2025, sections 1–3; SPLC 2022 submission; NCRI, America Last, December 8, 2025, PDF pp. 2 and 8–14. The NCRI sample includes twenty posts per comparator and examines retweets within thirty minutes; it separately assesses the apparent locations of accounts amplifying viral posts.

517. Martin Luther King Jr., “Our God Is Marching On!” Montgomery, Alabama, March 25, 1965. Stanford King Institute transcript, paragraph beginning “If it may be said of the slavery era” and the surrounding discussion of the Populist Movement, low wages, and racial division. The quoted clause is verbatim and presents King’s historical diagnosis of power preserved through Jim Crow.
518. Online communities and voting: Mamié, Ribeiro, and West 2021, abstract and research design; Roberts et al. 2026, abstract (2,191 Telegram posts and 64 webpages); King’s College London, December 6, 2024; Al Jazeera, February 25, 2025. The online studies describe content and audience movement.
519. Twitter ownership: Twitter, Inc., Form 8-K, October 27, 2022, introductory note and Items 2.01 and 5.02; Reuters, October 28, 2022. Twitter became a wholly owned subsidiary of a parent majority-owned and controlled by Musk, who became its sole director. The record establishes control, not that he supplied all financing or held every economic interest.
520. TikTok legislation: Pub. L. 118-50, Division H, section 2(a), (c), and (g), April 24, 2024. Distribution and hosting restrictions were set to apply after 270 days absent a qualified divestiture; section 2(a)(3) allowed a conditional, one-time extension of up to ninety days. The provision concerns application distribution and supporting services, not a prohibition on individual users possessing the application. For the government’s stated data-access and content-influence concerns, see U.S. DOJ 2025 (TikTok decision), January 17, statements of Merrick Garland and Lisa Monaco. For the administration’s domestic-platform principles and Google antitrust action, see note 521. Reuters, “TikTok seals deal for new US joint venture to avoid American ban,” January 22, 2026. Oracle’s stake: TikTok USDS Joint Venture LLC, “TikTok USDS Joint Venture LLC Established in Compliance with U.S. Regulatory Requirements,” January 22, 2026, as published by managing investor Silver Lake. The announcement identifies Oracle, Silver Lake, and MGX as managing investors, each holding 15 percent. https://www.silverlake.com/tiktok-usds-joint-venture-llc-established-in-compliance-with-u-s-regulatory-requirements/ Accessed October 9, 2026.
521. Domestic platform policy and TikTok: White House 2022, “Readout of White House Listening Session on Tech Platform Accountability,” six principles; U.S. DOJ 2023, “Justice Department Sues Google for Monopolizing Digital Advertising Technologies,” and complaint, Request for Relief, item 6, p. 140; Public Law 118-50, division H; CRS LSB11261, “TikTok Inc. v. Garland: Supreme Court Rejects Challenge to TikTok Divestiture Law.” The Google action sought equitable and monetary relief, including divestiture of at least the Google Ad Manager suite.
522. Ellison’s gift and reported relationships: JTA, November 5, 2017, records the $16.6 million Friends of the IDF gift at the Beverly Hills gala; Alden 2025 (+972 Magazine) reports the Netanyahu relationship and proposed Oracle board role, citing earlier reporting. A proposed role is distinct from an actual appointment.
523. Paramount/CBS/The Free Press: Piore 2025 (CJR); PR Newswire 2025, merger closing on August 7; CBS News 2025/Paramount, acquisition announcement on October 6; Axios, October 6, for the reported $150 million cash-and-stock valuation. Paramount’s announcement says Weiss would report directly to David Ellison. Piore, published September 11, recounts earlier newsroom conflicts and reports that the $16 million settlement funds were for Trump’s presidential library and legal fees.
524. Debora Patta’s departure: Baragona 2025 (The Independent); Alden 2025 (+972 Magazine); Steigrad 2025 (New York Post). The reporting describes Patta’s actual October layoff; the account that Weiss added her to the list is separately attributed reporting about the selection decision.
525. Luke Tress, “Could Paramount Acquisition of CNN Shift Coverage of Israel?” The Times of Israel, April 4, 2026, section “Will CNN Acquisition Impact Israel Coverage?” Tress attributes the independence statement to David Ellison’s CNN interview.
526. Paramount/WBD and newsroom ownership: Paramount’s February 27, 2026 agreement announcement states $110 billion enterprise value and $81 billion equity value; WBD’s April 23 release records shareholder approval; DOJ’s June 12 statement closes its antitrust investigation. The Ankler 2026 reports anticipated post-deal holdings of 38.5 percent for three Gulf sovereign funds, in non-voting shares, while Ellison family voting control would remain. For The Free Press acquisition and Weiss’s reporting line, see note 523. Ownership and appointments document institutional authority; particular editorial instructions require their own records. Reuters, “Paramount wins Warner Bros takeover after settling states, union lawsuits,” September 21, 2026; The New York Times, September 21, 2026.
527. Private meetings: Bilderberg Meetings, “Bilderberg Meetings”; Chatham House, “Chatham House Rule”.
528. Dialog’s founding, membership and private gatherings: Dell Cameron and Yulia Almazova, “Leak Exposes Members of Peter Thiel’s Secretive Dialog Society,” WIRED, June 16, 2026. The article reports on leaked internal records; its account of the August 2026 retreat concerns plans and invitations, not confirmation that the event subsequently took place.
529. C. Wright Mills, The Power Elite (1956), chapter 12, section 3, paragraph beginning “If social origin and formal education in common.” Section 5 separately cautions against inferring common policy from acquaintance.
530. Elite policy influence: Gilens and Page 2014, p. 564 (abstract). Gilens and Page examine policy outcomes, while note 529 supplies Mills’s account of repeated association and class formation.
531. George Mason University gift agreements and donor participation: Cabrera 2018, emails of April 27 and April 30; Flaherty 2018, “Uncovering Koch Role in Faculty Hires.” Cabrera’s April 27 message identifies agreements accepted between 2003 and 2011 and supplies both quoted descriptions. The report describes five-member selection committees in the 2007 and 2009 agreements, with two members chosen by donors, alongside university appointment procedures and a provision for return of funds if the provost and committee could not agree.
532. Wexner’s account of Epstein’s financial authority, power of attorney, foundation trusteeship, and alleged misappropriation: Wexner 2019.
533. Leon Black and Epstein: Dechert LLP, Memorandum to the Apollo Conflicts Committee re: Investigation of Epstein/Black Relationship and Any Relationship Between Epstein and Apollo Global Management, Inc., January 22, 2021, filed with the Securities and Exchange Commission as Exhibit 99.1. The review was commissioned by Apollo’s board; it reported no evidence that Black was involved in Epstein’s criminal conduct, and Black has denied any knowledge of it.

534. MIT's commissioned fact-finding on Epstein gifts, internal knowledge, informal restrictions, and campus visits: MIT News Office 2020. The report distinguishes which officials knew what and when. Ito's message and the introduction by Linda Stone: Goodwin Procter LLP, Report Concerning Jeffrey Epstein's Interactions with the Massachusetts Institute of Technology, January 10, 2020. Harvard: Diane E. Lopez, Ara B. Gershengorn, and Martin F. Murphy, Report Concerning Jeffrey E. Epstein's Connections to Harvard University, Harvard University Office of the General Counsel, May 2020.

535. Banking relationships and consequences: The Washington Post 2023 (JPMorgan Epstein settlement); JPMorgan Chase & Co. 2023, third-quarter Form 10-Q, p. 189; VI Consortium 2023 (JPMorgan USVI settlement); New York State Department of Financial Services 2020, consent order, paras. 16–22 and 114–116. The bank filing confirms the $290 million survivor settlement and $75 million Virgin Islands settlement. The Deutsche Bank order describes the 2013 onboarding memorandum and its reference to seventeen civil settlements. The $150 million regulatory penalty covered Epstein-related monitoring failures together with correspondent-banking deficiencies involving Danske Estonia and FBME. The civil settlements were not admissions of the plaintiffs' allegations. BCCI precedent: Senator John Kerry and Senator Hank Brown, The BCCI Affair: A Report to the Committee on Foreign Relations, U.S. Senate, 102d Cong., 2d Sess., December 1992, 46; Hill & Knowlton, 523.

536. Virgin Islands financial and governmental relationships: U.S. Virgin Islands Department of Justice 2022 (estate settlement); NPR 2022; NBC News 2023 (JPMorgan filings and Cecile de Jongh's denial); PBS NewsHour 2023 (Denise George's dismissal). The territory's announcement requires $105 million in cash plus half the proceeds from the sale of Little St. James and other terms, including $450,000 for environmental remediation; it also describes the return of more than $80 million in economic-development tax benefits. The $105 million cash payment and the settlement's total consideration are distinct. Its fraud account and JPMorgan's quid-pro-quo account are attributed to the parties making them. The documented dismissal sequence does not by itself establish the governor's motive. Epstein's 2012 appearance before the U.S. Virgin Islands Economic Development Commission: commission hearing record, 2012; Matthew Goldstein and Steve Eder, The New York Times, October 3, 2019.

537. Maxwell's conviction, sentence, recruitment and grooming of minors, victim ages, and use of adult trust and material assistance: U.S. Attorney's Office, Southern District of New York 2022. The conviction does not establish criminal conduct by uncharged contacts. The pay and recruitment testimony: witness identified as Minor Victim-4, trial testimony, United States v. Maxwell, No. 20-cr-330 (AJN) (S.D.N.Y.), December 2021.

538. Non-Prosecution Agreement between the U.S. Attorney's Office for the Southern District of Florida and Jeffrey Epstein, September 2007, filed in Jane Does 1 and 2 v. United States, No. 9:08-cv-80736-KAM (S.D. Fla.); Doe 1 v. United States, 359 F. Supp. 3d 1201 (S.D. Fla. 2019), opinion of February 21, 2019; U.S. Department of Justice, Office of Professional Responsibility, Investigation into the U.S. Attorney's Office for the Southern District of Florida's Resolution of Its 2006–2008 Federal Criminal Investigation of Jeffrey Epstein and Its Interactions with Victims during the Investigation, executive summary, November 2020. Acosta has defended the agreement as securing jail time and sex-offender registration in a case he regarded as uncertain at trial; OPR found no professional misconduct. The en banc Eleventh Circuit later denied Courtney Wild's petition, holding that the Act did not authorize a freestanding civil suit to enforce rights before a federal criminal proceeding had begun. It did not decide in the abstract whether the substantive rights to confer and to be treated fairly attach before charges. See In re Courtney Wild, No. 19-13843 (11th Cir. April 15, 2021) (en banc), pp. 12–13 and 43–44.

539. Larry Summers and the Epstein correspondence: CNN, November 17, 2025 (the correspondence, including the 2018–2019 exchanges, and Summers's statement to CNN); Graham Kates and Caroline Linton, CBS News, "Larry Summers Resigns from OpenAI Board and Other Roles after Epstein Emails Released," November 19, 2025.

540. Epstein Files Transparency Act, H.R. 4405, § 2; House Roll Call 289, November 18, 2025; U.S. DOJ, January 30, 2026 release statement and letter to Congress, pp. 1–4; PBS NewsHour 2026; ABC News 2026 (disclosure and redaction disputes). DOJ reported nearly 3.5 million pages released, more than 2,000 videos and 180,000 images; its letter states that approximately 200,000 pages were withheld or redacted under deliberative-process, work-product or attorney-client privileges. Release totals and the Department's compliance claims are its own account. Clinton-era access: White House Historical Association letter to Epstein, October 1993, and donors' reception records, William J. Clinton Presidential Library, as reported by Emily Shugerman and Suzi Parker, The Daily Beast, July 24, 2019; White House entry records as reported by Daniel Bates, Daily Mail, December 2, 2021; Lynn Forester to President Clinton, April 27, 1995, as quoted in the same Daily Beast report and in the Daily Mail report. These records establish invitations, gifts, entries, and correspondence. Forester's letter names a subject she said she raised; the records do not supply a full account of what was discussed. Disclosure follow-through: DOJ Office of the Inspector General, "Audit of the Department of Justice's Compliance with the Epstein Files Transparency Act," Ongoing Work, https://oig.justice.gov/ongoing-work; audit announced April 23, 2026, also documented in the OIG's same-day public announcement. The audit's announced scope includes identification, collection, production, redaction, withholding, and post-release publication concerns. Accessed September 28, 2026. Neither these records nor Maxwell's conviction establishes criminal conduct by the uncharged people named in them.

541. Discharge procedure: CRS 2025 (Discharge Petitions), describing clause 2 of House Rule XV. Sponsorship: H.R. 4405 (IH), 119th Cong., introduced by Mr. Khanna for himself and Mr. Massie: GovInfo 2025 (H.R. 4405). The 218th signature: NBC News 2025 (Epstein discharge petition). Prosecutor's email, flight count, and the Justice Department's statement: PBS NewsHour 2025 (Epstein release, Trump). Musk's emails and his response: TIME 2026 (Musk emails). Letter on redactions: Khanna and Massie 2026 (Letter to Blanche). Quotations verbatim. The Justice Department said the December release contained "untrue and sensationalist claims" about Trump. As of February 1, 2026, neither Trump nor Musk had been charged with a crime connected to the Epstein investigation. For the charging status at that date, see Marcelo and Riccardi 2026 (Epstein files). Musk has said he declined Epstein's invitations; the correspondence establishes the exchange, not a visit or participation in a crime. As of February 1, 2026, neither Trump nor Musk had been charged in connection with Epstein. The 2016 lawsuit: complaints filed by a plaintiff using the name Katie Johnson against Donald J. Trump and Jeffrey E. Epstein, first in federal court in California in April 2016 and later, as Jane Doe, in federal court in New York; the last version was withdrawn on November 4, 2016, when her lawyer, Lisa Bloom, said she had received death threats. Newsweek, "Donald Trump Katie Johnson Allegations," 2024, https://www.newsweek.com/donald-trump-katie-johnson-allegations-sexual-assault-case-dismissed-1921051.

542. Trial testimony of FBI Special Agent Kelly Maguire and FBI staff operations specialist Kimberly Meder, United States v. Maxwell, No. 20-cr-330 (AJN) (S.D.N.Y.), December 6–7, 2021, and the court's ruling sealing Government Exhibit 925, the unredacted binder photograph, while admitting the redacted Exhibit 925-R: United States v. Maxwell 2021, p. 1377. The witnesses testified that all items were accounted for.

543. Background: Robert Maxwell was Ghislaine Maxwell's father. In 1983 one of his Pergamon companies offered patent data to the director of the CIA. In 1984 the FBI opened a counterintelligence inquiry after Maxwell bought a data company whose customers included a national weapons laboratory. The inquiry was closed within two months, and months later a Maxwell company signed a contract with that laboratory. In a ruling published in 1988, a federal bankruptcy court found that the Justice Department had taken the case-management software PROMIS from the company that built it "through trickery, fraud and deceit." That finding was later vacated because the bankruptcy court lacked jurisdiction, and the same software was at the center of later claims that Robert Maxwell sold altered copies abroad. When Robert Maxwell died in 1991, Israel buried him on the Mount of Olives, with the prime minister in attendance and the president delivering the eulogy. Sources: Robert Maxwell and Information on Demand: FBI records released under the Freedom of Information Act (New York file 105C-174291, August 9, 1984; Albuquerque file AQ 105C-3262), as reproduced in Best 2017, which records concerns raised by Sandia National Laboratories staff, the closing of the inquiry, and the later Sandia contract. Pergamon International Information Corporation, letter to the Director of Central Intelligence, September 6, 1983, CIA CREST, CIA-RDP85B01152R000600710072-7. PROMIS: In re Inslaw, Inc., 83 B.R. 89 (Bankr. D.D.C. 1988), affirmed by the district court in 1989 and vacated for lack of jurisdiction, United States v. Inslaw, Inc., 932 F.2d 1467 (D.C. Cir. 1991); House Committee on the Judiciary, The Inslaw Affair, H. Rept. 102-857, 1992. Maxwell's burial, attended by Prime Minister Yitzhak Shamir, with the eulogy delivered by President Chaim Herzog: New York Times 1991 (Maxwell burial). The Acosta account: Vicky Ward, The Daily Beast, July 2019, citing an unnamed former official; Acosta denied an intelligence explanation to OPR, as reported by ABC News in November 2020. The discs: see note 542. The Mega Group's existence as an informal philanthropic circle was reported by The Wall Street Journal in 1998; the fullest statement of the intelligence thesis, including the Mega Group and Palantir, is Webb 2022. Each thread above is documented separately. No court or official investigation has found that any agency directed Epstein or used his material to coerce anyone; the connection among the threads is the author's argument. For the contrary account, James Hill, "Key takeaways from the Justice Department review of Jeffrey Epstein sweetheart deal," ABC News, November 16, 2020, reports Acosta's denial and reproduces the OPR conclusion that it found no evidence of intelligence-asset or cooperating-witness status: https://abcnews.com/US/key-takeaways-justice-department-review-jeffrey-epstein-sweetheart/story?id=74222922. For the intelligence allegation, the source here is Hill's account of the full review; the executive summary does not discuss that allegation. The Inslaw appellate disposition was checked against the published opinion, 932 F.2d 1467 (D.C. Cir. 1991). The Mega Group/Palantir intelligence thesis is preserved as a research lead in the sources already listed here, not presented as a finding established by the separate Maxwell records. Accessed September 28, 2026.

544. The Office of Professional Responsibility finding: see note 538. The withheld and redacted pages: see note 540. The argument about leverage and exposure is the author's; it does not assert that any named person was compromised. On the limits of the record: a flight log establishes travel; an address book, recorded contact; a calendar entry, donation, introduction, or board seat, the relationship that record shows. None of these, without further evidence, proves knowledge of another person's crimes, participation in them, coordination, coercion, or intelligence tasking. DOJ/FBI memorandum, July 2025, https://www.justice.gov/opa/media/1407001/dl, states that the agencies found no incriminating client list, no credible evidence of blackmail of prominent individuals, and no basis to investigate uncharged third parties. These are the agencies' reported conclusions, not proof that every relationship was harmless. The book's institutional argument rests on the independently described financial authority, accepted gifts, monitoring failures, and prosecutorial choices, not on an inference that a recorded contact was criminally compromised. Accessed September 28, 2026.

545. Sarah Hurwitz / Holocaust education remarks: Glick 2025 (Mondoweiss); JFNA 2025; Silow-Carroll 2025 (JTA).

546. Sarah Hurwitz, panel remarks, JFNA General Assembly, Washington, D.C., November 16, 2025. Quotations are checked against the session recording (approximately 9:30 to 14:50), with verbal repetitions silently removed and spelling normalized to house style; see also the contemporary excerpts in Johnstone 2025, Glick 2025 and Silow-Carroll 2025. Silow-Carroll also reports her statement that Holocaust education is essential and her criticism of a simple powerful-versus-powerless account of antisemitism. Times of India 2025 reports the separate Z3 proposal to restrict smartphones in Jewish schools until senior year, including the stated mental-health rationale. On the legal status of the settlements and the occupation: UN Security Council Resolution 2334, December 23, 2016, which found that the settlements have no legal validity and constitute a flagrant violation under international law; and the International Court of Justice advisory opinion of July 19, 2024, discussed with its wording in Chapter Sixteen. In the same remarks she added that the Holocaust happened because "the Germans insisted that the Jews, 1% of the population, were responsible for all their problems," and compared that to people who "insist that Israel, the size of New Jersey, is responsible for all the world's problems today." The Times of India report paraphrases the Z3 smartphone proposal; its only direct quotation of her is that the Gaza footage "makes it impossible" to defend Israel's actions to young people.

547. Finkelstein 2000 (The Holocaust Industry); Finkelstein 2005 (Beyond Chutzpah). Finkelstein's family history is his own account in the former. Omer Bartov, "I'm a Genocide Scholar. I Know It When I See It," The New York Times, July 15, 2025, which also quotes Norman J. W. Goda's "genocide libel" essay. Quotations verbatim.

548. Early news framing of the Gaza war: Johnson and Ali 2024 analyze three major U.S. newspapers during the first six weeks; Centre for Media Monitoring 2024 examines UK broadcast and online coverage during the first month. UCLA Initiative to Study Hate 2024 describes a related research project, not findings relied on here.

549. Gaza reporting, hunger and mortality: CPJ, February 12, 2025 review of 2024 journalist deaths, and its media-access records; IPC, Gaza Strip: Risk of Famine as 495,000 People Face Catastrophic Acute Food Insecurity; AP (Al-Shifa intelligence assessment); Washington Post 2023 (public-evidence analysis). WFP's March 5, 2024 statement records its fourteen-truck food convoy being turned back by Israeli forces at Wadi Gaza. Jamaluddine et al. 2025, summary and discussion, estimate 64,260 traumatic-injury deaths during October 7, 2023–June 30, 2024 (95% confidence interval 55,298–78,525), using hospital records, a ministry survey

and social-media obituaries. Their estimated 41% under-reporting concerns that period and injury deaths; it excludes indirect mortality. The IPC source reports a risk of famine at the cited 2024 point, not a final famine determination.

550. Sudan illustrates the obstacles to producing and circulating evidence as well as the limits of visibility alone. Human Rights Watch, The Massalit Will Not Come Home: Ethnic Cleansing and Crimes Against Humanity in El Geneina, West Darfur, Sudan, May 9, 2024, section XV, documents telecommunications disruption and information isolation in 2023: https://www.hrw.org/report/2024/05/09/the-massalit-will-not-come-home/ethnic-cleansing-and-crimes-against-humanity-in. Committee to Protect Journalists, "Sudan's 3 Years of War, Impunity, and the Silencing of the Press," April 15, 2026, describes continuing Sudanese reporting under attack: https://cpj.org/2026/04/sudans-3-years-of-war-impunity-and-the-silencing-of-the-press/. Yale Humanitarian Research Lab, RSF Systematic Mass Killings and Body Disposal in El-Fasher, 26 October–28 November 2025, December 16, 2025, pp. 1, 3–6 and methodology, corroborates mass killing through satellite analysis and other evidence: https://ysph.yale.edu/download-file/1e32fa68-6b47-4d2d-a9fc-4ec008aa57f2/. Its technical findings concern clusters consistent with human remains and discoloration consistent with blood or bodily fluids, not chemical identification of blood. The later El Fasher evidence postdates Biden's presidency; the El Geneina reporting establishes earlier documentation. These sources establish obstructions to scrutiny, not the relative contribution of each obstacle to American public mobilization.
551. United Nations 2024, SRSG-SVC mission report: paras. 12–19, 25–26 and 84–86 (findings and scope); 34–35, 55–58 and 77 (photographs, footage and evidentiary limits); 18, 39, 79 and 87 (the mission's stated non-duplication rationale for its West Bank scope); 81–83 (detainee allegations and restricted access); 88(a) (comprehensive investigation).
552. Human Rights Watch 2024, "I Can't Erase All the Blood from My Mind," Summary and "Sexual and Gender-Based Violence"; Amnesty International 2025, Targeting Civilians, pp. 18–19 and 152. HRW documents sexual and gender-based violence while stating that it could not obtain verifiable testimony from a survivor of or witness to rape. Amnesty concludes that rape likely occurred but that its information did not permit a definitive distinction from sexual assault more broadly. These are the organizations' stated findings and limits, not findings that sexual violence did not occur.
553. Finkelstein 2026, Gaza's Gravediggers, unpaginated publisher preview discussing Sandberg's Screams Before Silence; Current Affairs 2026, interview of June 15, for his broader argument about evidence and political pressure. American Presidency Project 2024 (June 14 advisory), Harris 2024 and Weissert 2024 document the June 17 White House event and screening; Stalinsky 2024 identifies the film. The film criticism is Finkelstein's; the report's findings are given separately in note 551.
554. U.S. material and diplomatic support for Israel's Gaza campaign: Reuters 2024, U.S. weapons transfers; United Nations Security Council 2024, U.S. veto of an immediate humanitarian ceasefire resolution; Quincy Institute 2025, U.S. military aid and arms transfers. The sources establish weapons transfers and diplomatic support.
555. Universal Declaration of Human Rights, General Assembly resolution 217 A (III), December 10, 1948, preamble and arts. 1–2; Convention against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment, adopted December 10, 1984, art. 2(2). The Declaration sets out a common standard of equal dignity and rights; the Convention is a treaty whose prohibition permits no justification of torture through war, political instability or public emergency. These are standards against which institutional conduct is judged, not substitutes for that judgment.
556. Bernie Sanders, Congressional Record, May 7, 2024, S3498. Both excerpts follow the delivered remarks recorded there; the office's prepared release differs.
557. Jay Ulfelder, "An Empirical Overview of Recent Pro-Palestine Protests at U.S. Schools," Crowd Counting Consortium, May 30, 2024. The data cover October 7, 2023–May 29, 2024. Protest-day and reported-injury-day counts are not counts of unique people. Ulfelder describes the geographic arrest pattern while noting that differing mobilization intensity could partly explain it.
558. ADL's post-October 7 antisemitism classification: ADL 2024 Audit; Anti-Defamation League, "Understanding Antisemitism and Anti-Zionism"; Forward 2024 (ADL methodology); Jewish Currents 2022 (ADL staff dissent). Chris Rabb: City & State Pennsylvania 2026 (Rabb questionnaire), final answer, on concerns about Israel and Gaza rhetoric and antisemitism, first and third paragraphs. Quotations verbatim from the published response; the publication states that some responses were edited for length and clarity. Earlier ADL apartheid positions: ADL 2014 (Campus apartheid), October 24, 2014, opening section, paragraph beginning Student groups that constitute today's anti-Israel movement; the same section explicitly distinguishes some legitimate criticism of Israel from antisemitism. ADL 2022 (Amnesty statement), January 30, 2022, dateline and paragraph beginning In addition, concerning Amnesty's then-upcoming report. The warning quoted in the body is ADL's prediction, not an established causal effect of the report on antisemitic incidents. ADL 2022 (Apartheid Week), April 4, 2022, The Apartheid Allegation section: paragraph beginning Via their social media accounts names Human Rights Watch, B'Tselem and Amnesty; the section's concluding paragraph acknowledges discriminatory policies and practices but rejects the apartheid characterization.
559. International Holocaust Remembrance Alliance, non-legally binding working definition of antisemitism, adopted May 26, 2016, preamble to the illustrative examples. The quoted sentence is reproduced in the Canadian Handbook on the IHRA Working Definition of Antisemitism, "Preamble," first half. Seven of the eleven illustrative examples concern Israel, among them "holding Jews collectively responsible for actions of the state of Israel"; the definition also allows that manifestations may target "the state of Israel, conceived as a Jewish collectivity." For the count, see Jason Brownlee, "Efforts to Weaponize Title VI against Pro-Palestine Speech on University Campuses," Texas Journal on Civil Liberties & Civil Rights 30, no. 1 (Fall 2024): 52–88. Kenneth S. Stern, "I drafted the definition of antisemitism. Rightwing Jews are weaponizing it," The Guardian, December 13, 2019. Quotations verbatim. The count refers to examples 5–11 in the Canadian government's reproduction, including the double-standard example whose referent is Israel; it does not mean all seven examples name Israel literally. The Canadian Handbook on the IHRA Working Definition of Antisemitism reproduces both the exception for ordinary criticism and the prohibition on collective blame: https://www.canada.ca/en/canadian-heritage/services/canada-holocaust/antisemitism/handbook-definition-antisemitism.html. Text checked September 28, 2026. For Biden's Days of Remembrance speech, see note 741.
560. CNN 2024, presidential debate transcript, June 27, Atlanta, reproduced by the American Presidency Project; Reuters 2024 (Biden-Trump debate); Associated Press, Biden Drops Out of 2024 Race after Disastrous Debate Inflamed Age Concerns. Debate

reassurance and Butler: Chris Coons, interview, The Lead with Jake Tapper, CNN, June 5, 2024 (transcript, 5–6 p.m. ET edition); CNN Presidential Debate, June 27, 2024 (transcript); CNN live coverage of the Butler rally, July 13, 2024 (transcript, 6–7 p.m. ET); FBI, "FBI Statement on Incident in Butler, Pennsylvania," July 14, 2024; Independent Review Panel on the July 13, 2024 Assassination Attempt, Final Report (opening narrative, naming Corey Comperatore as the rallygoer killed); news reports of July 14, 2024 (The New York Times; statements of the Comperatore family and Governor Josh Shapiro) for his age, hometown, fire-company service, and death shielding his wife and daughters; Associated Press, photographer's account of the Butler images, 2024. "Judge him in the room" paraphrases the White House defense as reported by CNN News Central, June 5, 2024.

Chapter Thirteen: The Conversion of Citizenship into Consumerism

561. Sources for this paragraph's factual claims: Internal Revenue Service, "Third Economic Impact Payment".
562. Sources for this paragraph's factual claims: Internal Revenue Service, "Third Economic Impact Payment"; Internal Revenue Service, "IRS begins delivering third round".
563. UI fraud and identity verification: GAO 2023; GAO 2023 (GAO-23-105478); GAO 2023 (GAO-23-106696); GAO 2025 (GAO-25-107000).
564. Administrative exclusion data: IRS 2022 (EITC Participation); KFF, "As Medicaid Unwinding Concludes in Most States, KFF Finds"; KFF n.d. (Medicaid Unwinding Tracker); MACPAC 2024.
565. Social Security scope: Social Security Administration, "Old-Age, Survivors, and Disability Insurance".
566. Historical exclusion: Indian Removal Act of 1830; National Archives, African Americans and the American Labor Movement; Mapping Inequality; BLS, Women in the Labor Force; NELP 2021 on New Deal labor exclusions. See also notes 43, 59, 107, 108, 109, 110, 111, 112, 113.
567. Retirement-plan shift: Congressional Research Service, Private-Sector Defined Contribution Pension Plans: An Introduction; BLS, ERISA at 50; BLS, Retirement Benefits: Access, Participation, and Take-Up Rates. These sources establish the shift toward defined-contribution accounts and current participation patterns.
568. Kennedy's consumer message: Kennedy 1962 (Consumer Interest). The message named four consumer rights: safety, information, choice, and the right to be heard. Quotation verbatim.
569. Jimmy Carter, Address to the Nation on Energy and National Goals, July 15, 1979. Quotations verbatim.
570. Reagan rhetoric and ownership policy: Ronald Reagan Presidential Library, "Inaugural Address 1981". Housing subsidies for owners: HUD 2025, "A History of the Rise of Homeownership in the United States" (zoning, federal mortgage institutions and loan guarantees); Congressional Budget Office 2021, The Distribution of Major Tax Expenditures in 2019, pp. 24–25 (mortgage interest); Mapping Inequality; see also notes 107, 108, 113.
571. Clinton market-facing governance: National Archives and Records Administration, "President Clinton's 1996 State of the Union Address as delivered"; U.S. Government Publishing Office, "Public Papers of the Presidents".
572. George W. Bush, remarks to airline employees, O'Hare International Airport, Chicago, September 27, 2001. Quotation verbatim from the White House transcript.
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660. Haiti's history, rice-market adjustment, and Del Rio: Congressional Research Service, Haiti: Recent Developments and U.S. Policy, R47394; U.S. Department of State, Intervention in Haiti, 1994-1995; U.N. Security Council Resolution 940 (1994); International Monetary Fund, IMF Conditionality and Stand-by Credit for Haiti (1995); World Bank, Emergency Economic Recovery Credit; U.S. Senate, Building on Success: New Directions; USDA Foreign Agricultural Service, Haiti: Grain and Feed Annual; Texas Tribune 2021. The Senate's removal of Prime Minister Jacques-Édouard Alexis's government after the 2008 food protests is documented in Inter-American Commission on Human Rights 2008, paragraphs 249 and 256, and United Nations Economic and Social Council 2008, E/2008/90, paragraph 5. On the rice tariff: USDA Economic Research Service (February 2016) and International Monetary Fund, Haiti: Selected Issues (2001) both report a cut from 50 percent to 3 percent; an IMF interview of June 6, 2008 gives the sequence as 50 to 10 percent in November 1994, then 10 to 3 percent under legislation approved in early 1995. Oxfam (March 2002) reports 35 percent to 3 percent; the sources disagree on the starting rate. For the earlier rice supply and subsequent import dependence, see Nancy Cochrane, Nathan Childs and Stacey Rosen, Haiti's U.S. Rice Imports, USDA ERS, RCS-16A-01, February 2016, pp. 1, 3–4: Haiti grew nearly all the rice it consumed before 1986. Producer hardship and migration from rice-growing areas to Port-au-Prince are described in Celine Charveriat and Penny Fowler, Rice Dumping in Haiti and the Development Box Proposal, Oxfam International, March 2002, section II. Clinton's March 10, 2010 Senate testimony and his March 31 exchange at the Haiti donors' conference are separate occasions. Democracy Now!, April 1, 2010, "We Made a Devil's Bargain," reproduces the Senate clip's quoted wording and Kim Ives's later question to Clinton; its rush transcript is the exact-wording source, while the printed Senate hearing record gives a shorter version. The U.N. Secretary-General's March 31 press-conference record independently dates the donors' conference at U.N. headquarters in New York. The tariff comparison is Oxfam 2002, section II: three percent versus the CARICOM common external tariff of twenty percent; it does not assert an independently measured lowest rice tariff in every regional jurisdiction. Plan Lanmo and the separate 1996 farm-law sequence: Maura R. O'Connor, "Subsidizing Starvation," Foreign Policy, January 11, 2013, https://foreignpolicy.com/2013/01/11/subsidizing-starvation/; preserved readable copy https://www.haiti-now.org/wp-content/uploads/2021/04/subsidizing-starvation.pdf, paragraphs beginning "In 1994, the IMF and World Bank…" and "Soon after, President Clinton signed…". The tariff cut preceded the Federal Agriculture Improvement and Reform Act of 1996, Pub. L. 104-127, April 4, 1996, Title I, https://www.govinfo.gov/content/pkg/PLAW-104publ127/pdf/PLAW-104publ127.pdf. The latter continued rice-sector support through the commodity-payment/loan framework; it did not initiate Haiti's earlier tariff reduction. Clinton's 2010 confession is cited for his stated responsibility, not as a detailed identification of a particular statutory cause. Program terms and dates: the World Bank's International Development Association signed the Emergency Economic Recovery Credit with Haiti at Washington on December 20, 1994 (United Nations, Treaty Series, vol. 1858, No. 31643); the IMF's March 8, 1995 stand-by press release gives the medium-term objective "Liberalize the trade regime" and "a simplified tariff regime with four rates in the 0-15 percent range." The IMF's June 6, 2008 account states that the Fund "was not involved in decisions on schedules and rates for rice tariffs" while supporting general trade liberalization, and dates the rice cuts (50 to 10 percent in November 1994; 10 to 3 percent approved in January and February 1995) before Haiti's March 1995 agreement with the Fund. Haiti first eliminated quantity restrictions on rice imports in 1986 (USDA ERS, RCS-16A-01).

661. Institutional governance: IMF, Members' Quotas and Voting Power; IMF 2009 explanation of the 85-percent threshold; Congressional Research Service, The World Bank. Decision rules: International Monetary Fund, Articles of Agreement, Article XII, Section 5(c) (decisions by a majority of the votes cast unless otherwise provided) and Article XXVIII(a) (amendments accepted by three-fifths of the members having 85 percent of the total voting power). Nkrumah: Neo-Colonialism (1965), Introduction. Quotation verbatim. Japan's surrender: Potsdam Declaration, July 26, 1945, para. 13; United States Strategic Bombing Survey, Japan's Struggle to End the War (1946), on the August 9, 1945 meeting, where the war minister and the two chiefs of staff held out for no occupation of the homeland, disarmament by Japan itself, and war-crimes trials by the Japanese government. Land reform: SCAPIN-411, December 9, 1945; the tenancy share is from the Ministry of Agriculture and Forestry (1956) as cited in Kitamura (2018). Recovery: NSC 13/2, October 7, 1948, FRUS 1948, vol. VI, doc. 588. Quotation verbatim. Procurement: Ministry of Finance Japan, Financial and Fiscal Policies of Japan 1945–1971, Part 1, ch. 2 (25 percent of exports in 1951, 35 percent in 1952); published dollar totals vary with what is counted and are not used. Korea and Taiwan: Butterworth memorandum, December 16, 1949, FRUS 1949, vol. VII, part 2, doc. 304, on Korea's 1949 law; Kim and Lee (2025) on its implementation in 1950; Act for Implementing Land to the Tiller, Presidential Office Gazette no. 383, January 26, 1953. Aid: Irwin (2025), KDI Journal of Economic Policy (in 1960 Korea's ability to import "depended almost entirely on U.S. aid"). Banks: Library of Congress, South Korea: A Country Study, "Money and Banking." Iraq: Coalition Provisional Authority Orders 1 (May 16, 2003), 2 (May 23, 2003), 37 and 39 (September 19, 2003). Order 39 permits a "wholly foreign-owned business entity" and the transfer of profits abroad "without delay"; Order 37 caps the highest individual and corporate income tax rates at 15 percent from 2004. Men put out of work: Wright and Reese, On Point II (2008), about 400,000; Special Inspector General for Iraq Reconstruction, Hard Lessons (2009), p. 75, "some 500,000 men." Inquiry: The Report of the Iraq Inquiry, Executive Summary (2016), para. 792. Quotations verbatim.

662. Sources for this paragraph's factual claims: U.S. Agency for International Development, "Global Health: Lessons for the Future"; U.S. Agency for International Development, "Humanitarian Assistance: Lessons for the Future".

663. John F. Kennedy, address and question-and-answer period at the Economic Club of New York, December 14, 1962, American Presidency Project. Quotation verbatim; the popular version beginning "Foreign aid is a method" is a paraphrase.

664. USAID authority, police assistance, Venezuela, and Cuba: CRS IF10261 on USAID's statutory position and humanitarian and development roles; GAO ID-76-5 on the Office of Public Safety and statutory restrictions; USAID OIG 9-000-21-005-P on the Guaido agreement and Venezuela programs; Associated Press on ZunZuneo and Butler et al. 2014 on hip-hop organizing. The

records establish authority, funding, and program design. HIV-workshop program memos: Associated Press report published by NBC News as “AP: U.S. Sent Latin American Youth Undercover In Anti-Cuba Plot,” August 4, 2014: AP 2014 (Cuba HIV workshop). The quoted phrase is from program memos reviewed by AP. For Washington’s stated concern about covert influence through TikTok, see TikTok Inc. v. Garland, Nos. 24–656 and 24–657, January 17, 2025, per curiam opinion, pp. 6 and 18–19. The Court recounts the government’s content-manipulation concern but upholds the law on data-collection grounds without deciding that separate justification. Internal-defense design and the Office of Public Safety’s place within it: Foreign Relations of the United States, 1964–1968, Volume X, document 19, March 12, 1964, sections C and D(c)–(e), https://history.state.gov/historicaldocuments/frus1964-68v10/d19; document 204, approved May 23, 1968, sections II(D) and III(B)(4), https://history.state.gov/historicaldocuments/frus1964-68v10/d204. Police assistance, development, counterinsurgency and intelligence support are joined in these official policies. Allied repression context: Foreign Affairs and National Defense Division, Congressional Research Service, The Status of Human Rights in Selected Countries and the U.S. Response, committee print for the House Committee on International Relations, July 25, 1977, Brazil, printed p. 2 (PDF p. 12), https://www.govinfo.gov/content/pkg/CPRT-95HPRT91026/pdf/CPRT-95HPRT91026.pdf. The broader synthesis is not attributed to GAO’s academy review: GAO ID-76-5, printed pp. 14–16, did not substantiate allegations that the academy taught torture.

665. Martin Luther King Jr., “Beyond Vietnam,” Riverside Church, New York, April 4, 1967. Quotation verbatim from the King Institute text.

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666. Biden 1986 Israel sentence: C-SPAN 1986b.

667. Senator Joseph R. Biden Jr., remarks during Senate debate on the proposed arms sale to Saudi Arabia, June 5, 1986. Quotation verbatim; video of the exchange is preserved by C-SPAN. Biden made the remark while opposing the sale, arguing that arming Saudi Arabia would compromise Israeli security. Published transcriptions differ on “interests” (Snopes, February 8, 2024; JTA, December 12, 2019) and “interest”; the plural follows Snopes and JTA.

668. U.S.-Israel defense-technology integration: AIPAC 2026; HASC 2026; Quincy Institute 2026 (Simon); U.S. House of Representatives, “FY27 NDAA Resources”. Reagan: Ronald Reagan, “Recognizing the Israeli Asset,” Washington Post, August 15, 1979: Reagan 1979 (Israeli asset). Quotation verbatim from the full text reprinted in the Congressional Record, 125 Cong. Rec. 29016 (October 22, 1979), where Sen. Richard S. Schweiker entered it under the heading “Israel: A Genuine Strategic Asset.”

669. Human Rights Watch, The Massalit Will Not Come Home, May 9, 2024, summary and sections on attacks against fleeing civilians: https://www.hrw.org/report/2024/05/09/the-massalit-will-not-come-home/ethnic-cleansing-and-crimes-against-humanity-in. IPC Global Famine Review Committee, Sudan, July 2024, conclusions for Zamzam camp: https://www.ipcinfo.org/fileadmin/user_upload/ipcinfo/docs/IPC_Famine_Review_Committee_Report_Sudan_July2024.pdf. The finding was publicly announced on August 1: World Food Programme, “Famine Confirmed in Sudan’s North Darfur, Confirming UN Agencies Worst Fears,” August 1, 2024: https://www.wfp.org/news/famine-confirmed-sudans-north-darfur-confirming-un-agencies-worst-fears.

670. U.S. Department of the Treasury, “Treasury Sanctions Military-Affiliated Companies Fueling Both Sides of the Conflict in Sudan,” June 1, 2023, Al Junaid and Tradive sections: https://home.treasury.gov/news/press-releases/jy1514. The findings identify Dagalo family control of Al Junaid, gold revenue and Tradive’s procurement of vehicles, rather than tracing every payment between the two companies. The network predates the Abraham Accords: Global Witness, “Exposing the RSF’s Secret Financial Network,” December 9, 2019: https://globalwitness.org/en/campaigns/conflict-resources/exposing-rsfs-secret-financial-network/. For later named suppliers, accounts and cut-outs, see Treasury, January 7, 2025: https://home.treasury.gov/news/press-releases/jy2772. That release identifies Capital Tap’s money and military equipment and AZ Gold’s Sudan-to-Dubai purchases, preserving the agency’s qualification about the RSF’s benefit. UN Panel of Experts, S/2024/65, January 15, 2024, paras. 39–49, records corroborated UAE supply allegations and their battlefield significance: https://www.ecoi.net/en/file/local/2105266/n2400564.pdf. The later S/2025/239, para. 95, did not confirm one Am Djarass transfer route during its May–October 2024 investigation; that limit does not dispose of evidence from other periods or routes: https://www.ecoi.net/en/file/local/2124824/n2442101.pdf.

671. Michael R. Pompeo, U.S. Department of State, “U.S. Approves Advanced Defense Capabilities for the United Arab Emirates,” November 10, 2020: https://2017-2021.state.gov/u-s-approves-advanced-defense-capabilities-for-the-united-arab-emirates/. The statement expressly connects the proposed $23.37 billion package to normalization under the Abraham Accords. Authorization is not delivery. Jeremy M. Sharp, The United Arab Emirates (UAE): Issues for U.S. Policy, CRS RS21852, updated August 8, 2024, pp. 20–21, records the unfulfilled F-35 sale and the withdrawal of acceptance letters: https://www.everycrsreport.com/files/2024-08-08_RS21852_2db65b17a6e73add409fd78252b36f86b6e7f5b7.html. Sudan’s October 23, 2020 normalization statement separately bundled the announcement with delisting and commitments on sovereign immunity and debt relief; both civilian Prime Minister Abdalla Hamdok and General Abdel Fattah al-Burhan participated: https://www.govinfo.gov/content/pkg/DCPD-202000796/html/DCPD-202000796.htm.

672. Dubai Gold and Commodities Exchange, “Israeli Traders Now Able to Trade on DGCX,” announcement reported May 2, 2021, opening paragraphs and CEO Les Male’s statement: https://www.dgcx.ae/news-archive/2021/israeli-traders-now-able-trade-dgcx; clearing-house copy: https://dccc.co.ae/news/2021/israeli-traders-now-able-trade-dgcx. The Israel Securities Authority permit covered qualified Israeli corporations trading on their own account, including membership and market making in exchange products such as precious-metals futures and options. The announcement date does not establish the permit’s exact grant date. Physical trade also occurred: UN Comtrade data reproduced by World Bank WITS, Israel imports attributed to the UAE, records $20.277 million in unwrought nonmonetary gold (HS 710812) in 2021: https://wits.worldbank.org/trade/comtrade/en/country/ISR/year/2021/tradeflow/Imports/partner/ALL/product/710812. For 2024, it records $5.443 million in semi-manufactured gold (HS 710813) and $7,000 in unwrought nonmonetary gold (HS 710812): https://wits.worldbank.org/trade/comtrade/en/country/ISR/year/2024/tradeflow/

Imports/partner/ALL/product/710813 and https://wits.worldbank.org/trade/comtrade/en/country/ISR/year/2024/tradeflow/Imports/partner/ALL/product/710812. These records establish market access and trade; they do not identify a mine, an RSF shipment, an armed beneficiary or a particular Israeli buyer of Sudanese gold. Derivatives trading is distinct from buying physical bullion.

673. White House, "Joint Statement by President Biden and President Mohamed bin Zayed Al Nahyan of the United Arab Emirates—Dynamic Strategic Partners," September 23, 2024, Major Defense Partner and Sudan sections: https://www.govinfo.gov/content/pkg/DCPD-202400812/html/DCPD-202400812.htm. Mathew George et al., Trends in International Arms Transfers, 2024, SIPRI Fact Sheet, March 2025, p. 6, table 2, UAE row: https://www.sipri.org/sites/default/files/2025-03/fs_2503_at_2024_0.pdf. The 42 percent is SIPRI's share of the volume of major-arms deliveries in 2020–24, not dollars, all military goods or a total for Biden's presidency alone. Defense Security Cooperation Agency, Transmittal 20-79, delivered to Congress October 11, 2024, Congressional Record S6678–S6679, November 20, 2024: https://www.govinfo.gov/content/pkg/CREC-2024-11-20/pdf/CREC-2024-11-20-pt1-PgS6678.pdf. It concerns a possible $1.2 billion GMLRS/ATACMS munitions and support sale. Neither this notification nor the earlier proposed package establishes delivery to the RSF. For the evidence of UAE support, see the Sudan finance and procurement sources above.

674. Brett McGurk, signed letter to Senator Chris Van Hollen, December 18, 2024, single page, paras. 2–4: https://www.vanhollen.senate.gov/imo/media/doc/mcgurk_letter_to_cvh_signed.pdf. The letter invokes the UAE's role in Sudan talks and its humanitarian work in Gaza, acknowledges contrary reports, relays no-current-or-future-supply assurances and promises an assessment by January 17. Chris Van Hollen and Sara Jacobs, letter to President Biden, December 2, 2024, pp. 1–2, especially p. 1, opening paragraph, had themselves offered to forgo a disapproval vote if written confirmation and a future commitment were provided: https://www.vanhollen.senate.gov/imo/media/doc/uae_jrd_letter_to_president_biden.pdf. Their December 19 announcement welcomed the assurances and reserved a renewed challenge in the next Congress: https://www.vanhollen.senate.gov/news/press-releases/van-hollen-jacobs-announce-administration-has-received-assurances-from-uae-will-monitor-compliance-in-response-to-the-lawmakers-push-on-us-uae-weapons-sale-and-uae-support-for-rsf-in-sudan. The letter relays assurances and promises later monitoring; it does not report a verified end to supply.

675. Antony J. Blinken, "Genocide Determination in Sudan and Imposing Accountability Measures," January 7, 2025: https://2021-2025.state.gov/genocide-determination-in-sudan-and-imposing-accountability-measures/. U.S. Department of the Treasury, "Treasury Sanctions Sudanese Paramilitary Leader, Weapons Supplier, and Related Companies," January 7, 2025: https://home.treasury.gov/news/press-releases/jy2772. The government determination addressed RSF members and allied militias; the sanctions designated Hemedti, seven companies and another individual. Treasury separately sanctioned SAF commander Burhan on January 16: https://home.treasury.gov/news/press-releases/jy2789.

676. Chris Van Hollen and Sara Jacobs, "Van Hollen, Jacobs Confirm UAE Providing Weapons to RSF in Sudan, in Contradiction to Its Assurances to US," January 24, 2025, opening paragraph and Van Hollen's statement: https://www.vanhollen.senate.gov/news/press-releases/van-hollen-jacobs-confirm-uae-providing-weapons-to-rsf-in-sudan-in-contradiction-to-its-assurances-to-us. The announcement attributes the lawmakers' conclusion to a Biden-administration briefing and recent reporting. It occurred four days after Biden left office. The release does not give the briefing's exact date.

677. Congressional consideration of the JCPOA: House Clerk 2015 (Iran approval vote), roll call 493, September 11, 2015, H.R. 3461, rejected 162–269; House Clerk 2015 (Iran sanctions relief), roll call 494, September 11, 2015, H.R. 3460, passed 247–186. U.S. Senate, "Cloture Motions—114th Congress," records failed cloture on the disapproval amendment, S.Amdt. 2640 to H.J.Res. 61, on September 10, 15 and 17, 2015: 58–42, 56–42 and 56–42 (roll calls 264, 265 and 267). The House votes and the Senate disapproval route were distinct proceedings.

678. Withdrawal, INSTEX, and reduced compliance: European External Action Service, "Statement by High Representative/Vice-President Federica"; International Atomic Energy Agency, "IAEA GOV/2024/61: Verification and Monitoring". Donald J. Trump, "Remarks by President Trump on the Joint Comprehensive Plan of Action," White House, May 8, 2018.

679. Testimony of Secretary of Defense James Mattis before the Senate Armed Services Committee, October 3, 2017. Quotations verbatim from contemporaneous reporting of the hearing. Mattis also told the committee that Iran was fundamentally in compliance with the agreement.

680. JCPOA limits and verification: International Atomic Energy Agency, "IAEA GOV/2019/10: Verification and Monitoring"; International Atomic Energy Agency, "IAEA GOV/2024/61: Verification and Monitoring". Biden's public defense and conditional return pledge: Joe Biden, "Joe Biden: There's a Smarter Way to Be Tough on Iran," CNN, September 13, 2020, https://www.cnn.com/2020/09/13/opinions/smarter-way-to-be-tough-on-iran-joe-biden/index.html; reproduced in Kenneth Katzman et al., Possible U.S. Return to Iran Nuclear Agreement: Frequently Asked Questions, CRS Report R46663, January 29, 2021, question 1, pp. 1–2. Early policy and actual negotiations: U.S. Department of State, "Department Press Briefing – February 25, 2021," Iran exchanges, and "Briefing With Senior State Department Official On Recent U.S. Engagement in Vienna Regarding the JCPOA," April 9, 2021, opening statement and sanctions/sequencing answers. For the conditional offer, talks and outstanding disputes, see Carla E. Humud and Clayton Thomas, Iran: Background and U.S. Policy, CRS Report R47321, November 30, 2022, pp. 12–13. For the agreement's form, see the State Department's November 19, 2015 letter to Representative Mike Pompeo, quoted in Congressional Record, December 9, 2015, p. S8532 (an unsigned political commitment), and CRS R46663, p. 13 n. 58 (not treated by the parties as a legally binding agreement). For the retrospective record after Biden left office, see Clayton Thomas, U.S. Sanctions on Iran, CRS In Focus IF12452, updated August 19, 2025, p. 2. The policy/coercion contrast is grounded in the State Department's June 3, 2021 briefing (mutual compliance as the first step, with a longer and stronger agreement and regional negotiations as follow-on goals); its April 8, 2019 IRGC designation announcement; Robert Malley's May 25, 2022 Senate Foreign Relations Committee testimony on reciprocal concessions for delisting; and the State Department's August 15, 2022 briefing on retaining the designation. Reuters, "Analysis: Subtle shift in U.S. rhetoric suggests new Iran approach," May 25, 2022, reports the designation dispute as a major obstacle.

681. Brett McGurk and Iran: CNN 2025 (McGurk ceasefire), June 23, 2025, quotation verbatim; AP n.d. (McGurk/Trump praise); Times of Israel 2026 (McGurk defends Biden), January 28, 2026; USIP/Iran Primer 2021. Retrospective Gaza account: CBS News 2026 (McGurk, Face the Nation), October 4, 2026. This interview was published after the September 23 factual cutoff and is used as a later account of Biden-era decisions. The paragraph's description of the account's political framing is the author's interpretation. The transcript includes Brennan's challenges and McGurk's explicit distinction between civilian categories and female soldiers; it does not support claiming he erased that distinction altogether. The earlier Iran sources remain the basis of the preceding Iran passage. The quotation in the later comparison is verbatim apart from the explicitly marked omission of "for the president to take"; "he" refers to Biden. It is McGurk's retrospective counterfactual assurance, not a factual finding that every earlier alternative had been tested. McGurk at Manama: IISS Manama Dialogue, Bahrain, November 18, 2023, his remarks as transcribed from the event video by Just Security, November 20, 2023, which also carries the response of Adil Ahmad Haque, professor of law at Rutgers Law School, that the policy described "may amount to a war crime"; Bloomberg and Stars and Stripes reported the same sentence that day. Quotation verbatim.
682. Jack Lew, U.S. Treasury Secretary, "Remarks of Secretary Lew on the Evolution of Sanctions and Lessons for the Future," March 30, 2016. Quotation verbatim. Lew made the warning as part of a case for strategic and judicious sanctions.
683. Sources for this paragraph's factual claims: CRS RL33222; LegiStorm, "U.S. Foreign Aid to Israel"; OCHA 2026 (Flash Appeal); Quincy Institute 2025; White House 2016 (U.S.-Israel MOU). The MOU amount, supplemental appropriations, and humanitarian figures come from their named official records. For the April 2024 signing and additional military financing: Public Law 118-50, Division A, Title III, "Foreign Military Financing Program," 138 Stat. 901, https://www.govinfo.gov/content/pkg/PLAW-118publ50/html/PLAW-118publ50.htm; White House, "Bill Signed: H.R. 815," April 24, 2024, https://bidenwhitehouse.archives.gov/briefing-room/presidential-actions/2024/04/24/bill-signed-h-r-815/. The $3.5 billion was additional Foreign Military Financing appropriated for Israel and related expenses.
684. Afghan reserves: The White House, "Budgetary Impact Analysis for the Executive Order Protecting"; U.S. Department of the Treasury, "Joint Statement by U.S. Treasury".
685. Sanctions architecture and reserve-currency effects: Arslanalp, Eichengreen, and Simpson-Bell 2024; Bertaut, von Beschwitz, and Curcuru 2025; U.S. Department of the Treasury 2022; U.S. Department of the Treasury, "Russian Elites, Proxies, and Oligarchs"; U.S. Department of the Treasury, "Speech Preview: Excerpts of Secretary"; U.S. Department of the Treasury, "U.S. Treasury Announces Unprecedented &"; White House 2022 (Joint Statement on restrictive economic measures). The official records establish the sanctions architecture. IMF and Federal Reserve analyses document gradual, uneven diversification and continued dollar dominance.
686. Vladimir Putin, Speech and Following Discussion at the Munich Conference on Security Policy, February 10, 2007. Quotation verbatim from the official English transcript.
687. Putin's 2007 Munich address: President of Russia, "Speech and Discussion at the Munich Conference on Security Policy".
688. Bucharest: North Atlantic Treaty Organization, "Bucharest Summit Declaration" (April 3, 2008). Bush's support for Membership Action Plans and his "no trade-offs" statement: George W. Bush, joint press availability with President Viktor Yushchenko in Kyiv, April 1, 2008, White House transcript. The warning from Moscow: U.S. Embassy Moscow cable 08MOSCOW265, "Nyet Means Nyet: Russia's NATO Enlargement Redlines," February 1, 2008, signed Burns, particularly paragraphs 1, 5, 6, and 12, published in WikiLeaks' Public Library of U.S. Diplomacy.
689. Crimea context: State Statistics Committee of Ukraine, "First All-National Population Census: Historical"; Verkhovna Rada of Ukraine, "Verkhovna Rada of Ukraine".
690. Ukraine's 2019 election: Central Election Commission of Ukraine, "Центральна виборча комісія України -"; OSCE, "Ukraine Presidential Election 2019: Final".
691. Full-scale invasion and Putin's prewar claim: United Nations, "General Assembly Overwhelmingly Adopts Resolution" (b); Vladimir Putin, "On the Historical Unity of Russians and Ukrainians," July 12, 2021. Putin's quotation is verbatim from the official English translation.
692. Martin Kimani, Permanent Representative of Kenya, Security Council, 8970th meeting, February 21, 2022, S/PV.8970. Quotations verbatim from the official record.
693. Volodymyr Zelensky, address to the citizens of Russia, February 23-24, 2022; quotation verbatim from the published transcript. The "ammunition, not a ride" exchange was widely reported in early 2022 but not independently confirmed at the time; Zelensky recounted it himself in a video address recorded in the presidential bunker in February 2026. Later first-person account: Volodymyr Zelensky, video address marking the fourth anniversary of the full-scale invasion, February 24, 2026, bunker passage on his conversation with Biden, full English transcript reproduced by Meduza, https://meduza.io/en/feature/2026/02/24/ukraine-s-president-zelensky-reveals-kyiv-bunker-in-video-address-marking-the-fourth-anniversary-of-russia-s-full-scale-invasion. It is Zelensky's retrospective account, not independent confirmation of the original private exchange. The body makes no claim that Washington originated circulation of the line.
694. October 2023 supplemental request: Biden's October 19 address; Office of Management and Budget funding letter of October 20; CRS IN12274. The roughly $106 billion request covered Ukraine, Israel, humanitarian aid, the Indo-Pacific, and border priorities.
695. Sources for this paragraph's factual claims: Human Rights Watch, "October 7 Crimes Against Humanity"; Israel Ministry of Foreign Affairs, "Israel's New York Consulate Launches"; United Nations, "Report of the Independent International"; United Nations, "Treatment of detainees and hostages". Early civilian-release approaches: Haaretz 2026 (first-night overture), September 8, 2026, reports the October 7 Qatar-to-Barnea channel. Barnea's associates acknowledged the approach but described conditions concerning an Israeli incursion and Temple Mount worship rights; the Qatari account disputed those conditions. This is a reported offer, not an agreed release mechanism. The separate October 8 channel used an age-specific definition of civilians. Reuters 2023 (early hostage talks), October 9, independently reported U.S.-coordinated talks since October 7 concerning women and children, with proposed

Palestinian prisoner releases and no agreed logistics; the proposals are not conflated here. Quote comparison: the Qatari prime minister's reported message is from the evening of October 7, 2023. The October 8 recollection is Samir Mashharawi's account of a message from Rawhi Mushtaha on Sinwar's behalf, conveyed through a separate Palestinian channel, not a statement by a Qatari official. The reported age limits and agreed-mediator condition are retained in the body. These approaches establish reported opportunities for mediation; they do not establish a completed, executable release agreement or that the entire war would certainly have ended.

696. International-law framework: Amnesty International, "Israel/Occupied Palestinian Territory"; Human Rights Watch 2021; International Court of Justice, "Application of the Convention on the Prevention and Punishment"; International Court of Justice, "Summary of the Advisory Opinion". Omer Bartov, "I'm a Genocide Scholar. I Know It When I See It," The New York Times, July 15, 2025.
697. Gaza humanitarian conditions: OCHA (Gaza situation reports); UN OCHA n.d. (Occupied Palestinian Territory overview).
698. Regional escalation and American defense in 2024: United Nations 2024 (Syria briefing), April 25; Iran 2024 (S/2024/305); Austin 2024 (Iran strikes), April 13; Biden et al. 2024 (Lebanon ceasefire proposal), September 25; IDF 2024 (Nasrallah), September 28; Department of Defense 2024 (THAAD deployment), October 13; Vergun 2024 (THAAD crew), October 15. The UN briefing supplies the qualified Damascus attribution. Israel did not officially claim the Damascus strike; U.S. officials attributed it to Israel. The September 25 statement called for the parties' endorsement rather than announcing an agreed truce.
699. Weapons pause: U.S. Department of Defense, "Deputy Pentagon Press Secretary Sabrina". Rafah red line: Joseph R. Biden Jr., interview with Jonathan Capehart, MSNBC, March 9, 2024, as reported that day by the Associated Press, which gives the more than 1.3 million Palestinians sheltering in Rafah; Biden, interview with Erin Burnett, CNN, May 8, 2024 (Liptak, CNN). Quotations verbatim. The May 26, 2024 strike on the Tal al-Sultan tent camp, the at least 45 dead reported by local health officials, John Kirby's May 28 briefing and the tanks in central Rafah: Da Silva, Alba, Sanchez and Williams, NBC News, May 29, 2024. Kirby's sentence on policy changes: Dawn, May 29, 2024. Quotations verbatim. Release of the held shipment: Axios, January 25, 2025. Tonnage: the Gaza government media office's estimate of 100,000 tonnes of explosives after fifteen months of war, reported by Middle East Eye on January 22, 2025. The office belongs to the Hamas-run government in Gaza, the figure has not been independently verified, and it measures the weight of munitions dropped rather than their explosive yield. The Hiroshima bomb's yield is estimated at about 15 kilotons, the equivalent of 15,000 tons of TNT (U.S. Department of Energy). Biden's line: State of the Union address, March 7, 2024, its closing words, White House transcript as delivered; he had closed the 2021 joint address and the 2023 State of the Union with the same idea ("if we do it together"). The call after the aid workers' deaths: Associated Press, April 3, 2024, on the seven World Central Kitchen workers killed (three British nationals, an Australian, a Polish national, an American-Canadian dual citizen and a Palestinian, Saif Issam Abu Taha); Reuters, April 5, 2024, which dates the strikes to the night of April 1 and reports the security cabinet's approval, late on April 4, of reopening the Erez crossing into northern Gaza and the temporary use of Ashdod port; White House, readout of the April 4, 2024 call. Reagan and Begin: Ronald Reagan, diary entry, August 12, 1982, The White House Diaries, Ronald Reagan Presidential Foundation; the diary gives the bombardment of West Beirut as fourteen hours, the Foundation's summary as eleven. Quotations verbatim.
700. Gaza conditions and journalists: Committee to Protect Journalists, "2024 is deadliest year for journalists in CPJ history"; Integrated Food Security Phase Classification, "Gaza Strip: Risk of Famine"; UN OCHA n.d. (Occupied Palestinian Territory overview). The al-Sharif strike: Israel Defense Forces statement, August 10–11, 2025, as reported in the Times of Israel, "IDF strike on Gaza City kills Al Jazeera reporter accused of being a Hamas cell leader," August 11, 2025, https://www.timesofisrael.com/idf-strike-on-gaza-city-kills-al-jazeera-reporter-accused-of-being-a-hamas-cell-leader/; al-Sharif had earlier denied the accusation.
701. Starvation physiology and Gaza food conditions: Olson, Marks, and Grossberg 2020; Hoffer 2001; Associated Press, February 20, 2024. Starvation draws on fat and lean tissue rather than following a single rigid sequence. Stephenson quotation: NPR, "People are dying of malnutrition in Gaza. How does starvation kill you?", July 29, 2025. Quotation verbatim.
702. Complete siege statement: Gallant's announcement of October 9, 2023, in the English rendering reproduced with its sourcing in Human Rights Watch 2024 (Gaza water), which cites his recorded statement. English renderings differ: the ICJ's order of January 26, 2024 (para. 52, p. 22) quotes the October 9 statement in fragments without "water," and quotes his October 10 remarks to troops separately.
703. António Guterres, remarks to the press on the Middle East, United Nations Headquarters, November 6, 2023 (SG/SM/22021). Quotations verbatim.
704. Biden Israel trip and U.S. guarantee: Reuters 2023 (Biden Israel trip).
705. Emergency weapons approvals: Reuters 2023 (Artillery approval).
706. Kirkpatrick 2026.
707. Internal aid-obstruction findings: ProPublica 2024 (Aid obstruction).
708. State Department legal/public position after NSM-20 review: State Dept 2024 (Press Briefing).
709. Austin-Gallant military-support framing: DoD 2024 (Austin-Gallant).
710. Austin at the Reagan National Defense Forum: "A Time for American Leadership," remarks by Secretary of Defense Lloyd J. Austin III, December 2, 2023, as delivered. Quotations verbatim from the Department of Defense transcript.
711. Austin on famine and genocide evidence: Senate Armed Services Committee, hearing on the Department of Defense FY2025 budget request, April 9, 2024, transcript p. 65 (the consequences if mass famine occurs, in answer to Senator Kaine); Reuters 2024 (No genocide evidence).
712. Austin on famine and genocide evidence: Senate Armed Services Committee, hearing of April 9, 2024, transcript p. 46 (genocide evidence, in answer to Senator Cotton); Reuters 2024 (No genocide evidence).
713. Temporary pier: DoD 2024 (Pier).

714. Samantha Power, *"A Problem from Hell": America and the Age of Genocide* (New York: Basic Books, 2002); The Pulitzer Prizes, "Samantha Power," 2003 Pulitzer Prize in General Nonfiction, https://www.pulitzer.org/winners/samantha-power. Her advocacy for the 2011 Libya intervention is her own account in Samantha Power, *The Education of an Idealist: A Memoir* (New York: Dey Street Books, 2019). See Power 2002; Power 2019. Her public retrospective account appears in her interview with Carol Hills, The World, September 23, 2019, the Libya questions and answers. For the subsequent armed-group conflict and collapse of criminal justice, see United Nations Support Mission in Libya, "Briefing note – 15 May 2015: Civilians Facing Abduction and Torture in Libya," opening, 2014-escalation and closing paragraphs. See Power 2019 (interview); UNSMIL 2015.
715. Power famine-like conditions testimony: Reuters 2024 (Power sea change). U.S. House of Representatives, Committee on Foreign Affairs, USAID's Foreign Policy and International Development Priorities in the Era of Great Power Competition, hearing, April 10, 2024, printed pp. 42–43 (Power–Castro exchange), https://www.govinfo.gov/content/pkg/CHRG-118hhrg56227/html/CHRG-118hhrg56227.htm. Power called the assessment credible and agreed that famine was already occurring; the question concerned parts of Gaza, particularly northern Gaza.
716. Sullivan / White House no-genocide position: Reuters 2024 (White House no genocide). The source establishes Sullivan's public position.
717. Kirby on weapons continuing and thirty-day letter not being a threat: Reuters 2024 (U.S. weapons transfers); for the thirty-day letter, John Kirby, press gaggle, October 15, 2024, The American Presidency Project, https://www.presidency.ucsb.edu/documents/the-record-press-gaggle-white-house-national-security-communications-advisor-john-kirby-31: "The letter was not meant as a threat."
718. Miller / unmet aid demands and no cutoff: Reuters 2024 (Gaza aid, Nov. 12); Reuters 2024 (Gaza aid, Nov. 4).
719. Resignation evidence: PBS, "Ex-State Department official explains resigning"; Reuters 2024 (Resignation); Reuters, "U.S. Officials Who Resigned in Protest over Biden's Gaza Policy".
720. Josh Paul, then director of congressional and public affairs in the Bureau of Political-Military Affairs, resigned on October 18, 2023 over U.S. arms transfers to Israel; quotation verbatim from his public resignation letter as reported at the time.
721. Biden's 1986 statement about Israel: C-SPAN 1986b. The source establishes the statement and its strategic-interest context.
722. Sources for this paragraph's factual claims: Amnesty International, "Amnesty concludes Israel is committing"; Amnesty International, "Israel/Occupied Palestinian Territory"; Amnesty International, "Israel's apartheid against Palestinians: Cruel"; Human Rights Watch 2021; International Court of Justice 2024; International Court of Justice, "Summary of the Advisory Opinion".
723. Human Rights Watch, A Threshold Crossed: Israeli Authorities and the Crimes of Apartheid and Persecution, April 27, 2021. Quotations verbatim from the report's summary.
724. International Court of Justice, Legal Consequences arising from the Policies and Practices of Israel in the Occupied Palestinian Territory, including East Jerusalem, Advisory Opinion of 19 July 2024. Quotation verbatim from operative paragraph 285(4).
725. Amnesty International, "You Feel Like You Are Subhuman": Israel's Genocide Against Palestinians in Gaza, December 5, 2024; remarks of Secretary General Agnès Callamard at the report's launch in The Hague. Quotations verbatim.
726. Integrated Food Security Phase Classification, Famine Review Committee, Gaza Strip acute food insecurity analysis, confirmed 22 August 2025 for the period to 15 August 2025, with projection to 30 September 2025. Quotation verbatim from the classification; the parenthetical "with reasonable evidence" appears in the original set off by dashes. The World Health Organization reported the confirmation the same week. The same review states: "As this Famine is entirely man-made, it can be halted and reversed."
727. Palestinians held without trial and under the unlawful-combatant framework: HaMoked, "HaMoked - Center for the defence of the individual"; International Center for Transitional Justice / Defense for Children International-Palestine 2026; United Nations OCHA 2025 (Update 353). The January 2026 categories and counts come from Israel Prison Service data reported through HaMoked and OCHA. Administrative detention, renewable orders and secret evidence: Israel Defense Forces 2009 (Military Order 1651), sections 285 and 290–291; B'Tselem 2016 (minors in administrative detention). Orders may be renewed repeatedly, and classified material may be withheld from the detainee and counsel. Having a lawyer is therefore distinguished from being able to examine the evidence. The body does not claim that all administrative detainees are denied counsel or conflate this regime with the separate Gaza unlawful-combatant framework.
728. Sources for this paragraph's factual claims: Amnesty International, "Israel must end mass incommunicado"; B'Tselem 2024 (Welcome to Hell); B'Tselem 2026 (Living Hell); UN Special Rapporteur on Torture 2024.
729. Israel, Death Penalty for Terrorists Law, 2026, enacted March 30 and published April 5, 2026, Sefer Ha-Hukkim 3520, 490–493 (Hebrew); Knesset 2026 (Death Penalty Legislation). Section 3 directs amendment of the West Bank security order: death is the default for the specified intentional terrorist killing, with a recorded special-circumstances exception for life imprisonment; the definition of "resident of the Area" excludes Israeli citizens and residents. Section 6 adds Penal Law §301A(c), a separate civilian-court offense punishable by death or life imprisonment, without that citizenship exclusion. Sections 3 and 4 remove the prosecutorial-request requirement; §3 also removes military unanimity/rank requirements and bars the commander's pardon or commutation. Section 5 starts the 90-day execution period when judgment becomes final, with court-ordered extensions on the prime minister's request totaling no more than 180 additional days. Section 7, amending Prisons Ordinance §§52A–55, prescribes hanging and, for prisoners under a final death judgment, restricts access to a specified list, caps visiting counsel at two, and permits other visitors only exceptionally. These prison rules cover both routes. Human Rights Watch, "Israel: Discriminatory Death Penalty Bill Passes," March 31, 2026, supplies the attributed discrimination assessment. Its warning about appeals is an assessment, not a provision abolishing judicial appeal: the enacted law instead expressly removes military clemency and accelerates execution after final judgment. The official implementing Order 2291, May 17, 2026, §1 (new Security Provisions Order §209(a1)–(a7)), retains the sentencing exception, exclusion and execution regime, and disapplies the pardon/conditional-mitigation chapter, not the appeal chapter.
730. Sources for this paragraph's factual claims: Al Jazeera, "Israel's Netanyahu directs army to seize 70 percent of Gaza Strip"; Melanie Lidman and William Jarrett, "Israel seized more land from neighbors since 2023 than it has in decades," Associated Press, June 18,

2026; OCHA 2026 (June 26 Situation Report). OCHA supplies the exact 64.9 percent Orange Line figure; the Associated Press supplies the displacement figure for Gaza and Lebanon.

731. Journalists killed in Gaza: Committee to Protect Journalists, “Journalist casualties in the Israel-Gaza”; Costs of War Project 2025. CPJ supplies the continuing casualty documentation; the Costs of War comparison supports the historical-conflict framing.

732. Israeli wartime public opinion / humanitarian concern: Israel Democracy Institute 2024 (January); Israel Democracy Institute 2024 (July); Israel Democracy Institute 2025 (August); Israel Democracy Institute 2025 (January); Pew Research Center 2024 (Israeli Views). The quoted question appears in the August 5, 2025 report under “Personal response to the reports from Gaza.” Fieldwork ran July 27–31 among Israeli adults aged eighteen and above, including 601 Jewish and 152 Arab interviewees. The 79 percent combines the two lowest levels of reported personal trouble. Shalom: The Gatekeepers, dir. Dror Moreh (Sony Pictures Classics, 2012), English subtitles: Moreh 2012 (The Gatekeepers). Quotation verbatim from the subtitles; see also Democracy Now 2013 (Gatekeepers).

733. Convention on the Prevention and Punishment of the Crime of Genocide 1948, art. I, for the rule that genocide may occur in peace or war; United Nations Human Rights Council 2025 (A/HRC/60/CRP.3), for the Commission of Inquiry’s legal analysis; Finkelstein 2026 (publisher preview, unpaginated), for the institutional-file argument. The official records supply the law and findings; Finkelstein supplies the institutional judgment.

734. Compare International Court of Justice 2024 (Sebutinde dissent), paras. 70–77, with Bell and Kontorovich 2016, pp. 644 and 678–682. Paragraph 70 quotes ICJ precedent common to both texts; paragraphs 71 and 74–77 repeat distinctive explanatory language, examples, and sequence from the article without citing it. Finkelstein 2025 calls the broader pattern plagiarism; the manuscript makes no claim about motive. International Court of Justice 2024 (Jan. 26 order) and BBC 2024 supply the Donoghue sequence.

735. Finkelstein 2026 (publisher preview, unpaginated), for the structural reading; United Nations Security Council 2025, S/RES/2803 (2025), operative para. 2, for the conditional pathway to Palestinian self-determination and statehood and the Board’s authority; United Nations Security Council 2025, meeting coverage SC/16225, for the 13–0–2 vote, China’s abstention, and China’s statement that Palestine was “barely visible.”

736. Sources for this paragraph’s factual claims: Brown University, “Costs of the 20-year war”; Brown University Costs of War n.d; Census Bureau 2022.

737. Aimé Césaire, Discourse on Colonialism, trans. Joan Pinkham (New York: Monthly Review Press, 1972), first published as Discours sur le colonialisme (Paris: Réclame, 1950; Présence Africaine, 1955). Quotations verbatim from the Pinkham translation. On the institutional form of the boomerang, the movement of policing, surveillance and counterinsurgency practice from colonial settings into domestic governance, see Johanna Grabert, Laura Kotzur, and Mariam Salehi, “Imperial Boomerangs,” Millennium (2025).

738. Gallup, “Majority in U.S. Now Disapprove of Israeli Action in Gaza,” March 27, 2024 (fieldwork March 1–20, 2024; 1,016 adults): Gallup 2024 (Gaza). Michigan Department of State, official results of the February 27, 2024 presidential primary: Uncommitted 101,623 votes (13.2 percent). The organized protest’s stated aim is separate from the official ballot count. Listen to Michigan urged an uncommitted vote over Biden’s support for Israel’s Gaza war: Associated Press, “Uncommitted wins 2 Democratic delegates in Michigan, a victory for Biden’s anti-war opponents,” February 28, 2024, reproduced by PBS News, https://www.pbs.org/newshour/amp/politics/uncommitted-wins-2-democratic-delegates-in-michigan-a-victory-for-bidens-anti-war-opponents. No single motive is assigned to every voter.

739. Donor and institutional pressure: Alden 2025 (+972 Magazine); CBS News 2025; Columbia Spectator 2023; Columbia University 2023 (Rosberg statement); Jewish Telegraphic Agency 2023; JTA 2017; Nicolaou and Murphy 2025 (FT); Paramount 2026; PR Newswire 2025; Piore 2025 (CJR); The Ankler 2026; U.S. DOJ 2026 (Antitrust Statement); Warner Bros. Discovery 2026. The sources document the sequence and institutional relationships.

740. Columbia campus discipline: Columbia Spectator 2023; Columbia University 2023 (Rosberg statement); Columbia University, Office of the President 2024; Columbia University Senate 2024. The university’s own statements and Senate resolution document the police call and institutional objections.

741. Biden, remarks at the U.S. Holocaust Memorial Museum’s Days of Remembrance ceremony, May 7, 2024. Quotations and word counts are from the public transcript. It contains no use of Arab, Palestinian, Muslim, Islam, or Gaza; Hamas appears five times as the actor behind October 7. The intended referent of “Driven by ancient desire” is Hamas. The body’s argument concerns the asymmetry between that precision and the absence of Palestinians, followed by an unmarked move from Hamas to campus protest.

742. Hamas, Covenant of 1988, arts. 22 and 32; Hamas, A Document of General Principles and Policies (2017). Qatari cash entered Gaza with Israeli approval from 2018. The Netanyahu words appear in Lahav Harkov’s March 12, 2019 Jerusalem Post report of a closed Likud meeting; no transcript or recording exists. The body presents them as contemporaneous reported speech. It alleges no foreknowledge of October 7. Netanyahu’s office has rejected the characterization that he sought to strengthen Hamas; the author has found no denial of the specific reported words.

743. Hannah Arendt, “Zionism Reconsidered,” Menorah Journal, October 1945, for the warning that a state claiming to speak for all Jews leaves all Jews answerable for what it does; and The Origins of Totalitarianism (1951), Part One, for her critique of the doctrine of eternal antisemitism. The two arguments are six years apart, which is why the text says she saw both halves coming rather than dating both to the 1940s.

744. Venezuela’s political and economic crisis, sanctions, oil dependence, and migration: Seelke et al., Congressional Research Service R44841; U.N. Special Rapporteur on the right to food.

745. Michael Fakhri, end-of-mission statement after his visit to Venezuela (February 1–14, 2024), February 14, 2024, p. 1, “Unilateral Coercive Measures.” Quotations verbatim. The statement criticizes both unilateral sanctions and failures of domestic transparency and accountability.

746. Venezuela regime-capture precedent / oil-law receipt: ABC News 2026 (Maduro capture); AP 2026 (Delcy Rodriguez); The Guardian 2026 (Iran not Venezuela); The Guardian 2026 (Venezuela oil bill).

747. Venezuela after Maduro's capture: Associated Press, "Venezuela opens debate on an oil sector overhaul"; U.S. Congress, "U.S. Capture of Venezuela's Nicolas". On Iran's leadership losses and continuing state capacity, see Congressional Research Service, U.S. Conflict with Iran, R48887, March 26, 2026, pp. 2–5. Venezuelan output continued at 780,000 barrels per day in January 2026, down from December: International Energy Agency, Oil Market Report, February 2026, Highlights. See CRS 2026 (Iran conflict); IEA 2026 (February oil market).
748. Venezuela-to-Iran analogy: Associated Press, "Venezuela opens debate on an oil sector overhaul"; The Guardian 2026 (Iran not Venezuela); U.S. Congress, "U.S. Capture of Venezuela's Nicolas".
749. Axis of Resistance / postwar regional-network context: Al Jazeera 2026 (Axis of resistance); Stimson Center 2025; The Century Foundation 2026.
750. Operation Epic Fury / ceasefire posture: AP n.d. (Subsequent attacks/shipping); Reuters 2026 (Iran-US halt attacks); White House 2026. The quoted declaration is the administration's account, not independent proof that each stated objective was achieved. Rice: interview with Wolf Blitzer, Late Edition, CNN, September 8, 2002: CNN 2002 (Rice). CNN's transcript renders "want" as "what"; the quotation follows the audio as widely reported. Opening attacks and Khamenei's death: Congressional Research Service, U.S. Conflict with Iran, R48887, March 26, 2026, p. 2. Iranian threats and attacks and the collapse in maritime traffic: Summary and pp. 4 –5; the report also records continuing Iranian exports and permitted vessels. See CRS 2026 (Iran conflict).
751. Senator Robert C. Byrd, floor remarks, United States Senate, February 12, 2003, Congressional Record, 108th Cong., 1st sess., S2268. Quotation verbatim from the Congressional Record, which differs in several places from the version of the speech that circulated widely online. The ceasefire's collapse: Reuters, July 8, 2026 (U.S. strikes and revocation of the Iranian-oil license on July 7, with transactions to wind down by July 17; Trump's declaration on July 8 that the agreement was over); U.S. Central Command statement, July 18, 2026, and NPR, July 18, 2026 (service-member deaths and U.S. strikes); AP, September 2 and 8, 2026 (continued strikes and attacks); BBC, September 23, 2026 (the first talks since June).
752. Strait of Hormuz: EIA n.d.
753. Shipping through Hormuz / postwar instability: AP 2026 (Iran warns tankers); MarketWatch 2026; Reuters 2026 (Oil shipments rise). Short-run oil-demand inelasticity: U.S. Energy Information Administration, "What drives crude oil prices: Spot Prices," paragraphs 2–3 after the first chart. Tanker risk and insurance: International Maritime Organization, Secretary-General's update to Council 137, July 8, 2026, "The cost of insurance." See EIA n.d. (Spot Prices); IMO 2026 (Council 137).
754. Rouhani on Iranian oil exports and regional shipping: CRS R45281 2018, which quotes the statement of July 3, 2018 and sources it to Reuters of the same date. Quotation verbatim as the Congressional Research Service renders it. Rouhani repeated the point on July 22, 2018, calling Iran the "guarantor of security of the waterway of the region."
755. Hormuz energy flows and China exposure: U.S. Energy Information Administration 2026, World Oil Transit Chokepoints; International Energy Agency n.d.; Reuters 2026 (China survive Hormuz). EIA's figures cover the first half of 2025.
756. Rafi-Nia Synagogue strike and Iran's Jewish community: Fabian and Stub, Times of Israel, April 7, 2026; Mohsenifar and Glinski, Guardian, April 22, 2026.
757. Joseph R. Biden Jr., remarks on the Hamas attacks against Israel, Tel Aviv, October 18, 2023, American Presidency Project. Quotation verbatim. He used versions of the line as president on at least six other dated occasions from June 2021 to December 2023.
758. Hochstein on the Iran strikes: CBS News 2026 (Hochstein). Hochstein said he supported the June strikes and that the Biden administration had war-gamed the same option in anticipation of a second term; he also criticized the successor's negotiation process. The passage quotes the broadcast transcript directly and attributes the counterfactual to Hochstein alone.
759. 2026 U.S.-Iran interim framework / sanctions permission: OFAC 2026 (GL X notice); OFAC n.d. (Iran sanctions page); Reuters 2026 (GL X oil sales).
760. Jake Sullivan / Hormuz leverage and nuclear-file concessions: CNN Fareed Zakaria GPS 2026 (Sullivan interview).
761. OFAC / Iranian oil authorization and derivatives: CNN Fareed Zakaria GPS 2026 (Sullivan interview); OFAC 2026 (GL X notice); Reuters 2026 (GL X oil sales).
762. Gulf-state hedging with China and quiet diplomacy with Iran: CNN Fareed Zakaria GPS 2026 (Sullivan interview).
763. Vance remarks: Axios, "Vance Warns Israel: Don't Fight"; The White House, "President Trump's Iran Agreement Is". Democratic defense in the same month: Edward J. Markey, "Senator Markey Statement on Trump's Iran MoU," June 19, 2026, https://www.markey.senate.gov/news/press-releases/senator-markey-statement-on-trumps-iran-mou, first quoted paragraph and the following assessment of the war. Markey's statement establishes his public defense of the 2015 agreement. Vance's June 18 remarks were checked directly against the dated Axios report, including its quotations and the paragraph on the peace process. A separate substantive defense appears in Tim Kaine, "Video: Kaine Delivers Speech On Trump-Vance Administration's Deal with Iran," June 19, 2026, https://www.kaine.senate.gov/press-releases/video-kaine-delivers-speech-on-trump-vance-administrations-deal-with-iran. The outcome of Biden's attempted restoration is also summarized retrospectively in Thomas, U.S. Sanctions on Iran, IF12452, August 19, 2025, p. 2. For the distinction between opposition to the war and rejection of coercive leverage, see the statement by Chuck Schumer, Jeanne Shaheen, Jack Reed, Mark Warner and Elizabeth Warren on easing Iran oil sanctions, March 26, 2026; the letter led by Schumer, Adam Schiff and Tim Kaine with thirty-five other senators on War Powers requirements, released June 8, 2026; Chris Murphy's Senate floor speech of June 17, 2026, on sanctions relief, frozen funds and military leverage; and Schumer's floor remarks of June 22, 2026, criticizing waived oil sanctions and calling for a full Senate briefing. The exceptions also include Chris Murphy and Tim Kaine's April 13, 2021 letter, signed by twenty-seven senators, urging reciprocal compliance and sanctions relief to restore the JCPOA; and Murphy's Senate floor speech of February 8, 2022, published February 9, urging a swift return and rejecting the claim that diplomacy was weakness. Markey, Kaine and Murphy are notable exceptions to the pattern the body describes.

764. Antisemitic scapegoating and Nazi ideology: United States Holocaust Memorial Museum, “Antisemitism.” The Museum documents antisemitism’s long history, its recurrent use as scapegoating during social, economic, and political upheaval, and its central place in Nazi ideology.

765. Middle Eastern and North African Jewish histories: Stanford University Press, “Between Iran and Zion: Jewish”; Stanford University Press, “Memories of Absence: How Muslims”; Stanford University Press, “New Babylonians: A History of Jews in Modern Iraq”. UN General Assembly Resolution 194 (III), December 11, 1948, paragraph 11; Israel, Law of Return, 5710–1950, section 1 (English text, Refworld, unofficial consolidation). The citizenship distinction in practice rests on the 1952 Citizenship Law working alongside the Law of Return: Human Rights Watch, A Threshold Crossed, April 27, 2021, “Discriminatory Restrictions on Residency and Nationality.” A General Assembly resolution and a national statute are different kinds of instrument. Universal Declaration of Human Rights, UN General Assembly Resolution 217 A (III), December 10, 1948, Article 13(2). Folke Bernadotte, Progress Report of the United Nations Mediator on Palestine, UN Doc. A/648, September 16, 1948, Part One, section V, paragraph 6. Moshe Sharett, statement to the Knesset, August 1, 1949, transmitted to the UN Conciliation Commission for Palestine by R. Shiloah, August 2, 1949, UN Doc. A/AC.25/IS.33; Sharett also said Israel was prepared to permit a limited number of refugees to return within an overall peace settlement. UN General Assembly Resolution 3236 (XXIX), November 22, 1974, operative paragraph 2 (“Reaffirms also the inalienable right of the Palestinians to return to their homes and property from which they have been displaced and uprooted, and calls for their return”).

766. Avi Shlaim, interview on Recall This Book, ‘The Hyphen Unites: Avi Shlaim on Arab-Jewish Life,’ January 2025. Quotation verbatim from the published transcript.

767. Ilan Pappé, “Fortress Israel,” London Review of Books 27, no. 10, May 19, 2005. Quotation verbatim.

768. Sources for this paragraph’s factual claims: American Presidency Project, “Radio and Television Address to the American People”.

Chapter Seventeen: The Conversion of Ownership into Venture

769. Tax timing, basis, borrowing, and carried interest: Internal Revenue Service, Publication 551 and Topic No. 703; Congressional Research Service, Capital Gains Taxes: An Overview of the Issues, R47113, and Taxation of Carried Interest, R46447; Consumer Financial Protection Bureau, What Is the Difference Between a Home Equity Loan and a HELOC?

770. Home equity and entrepreneurship: Kerr, Kerr, and Nanda 2022; Jensen, Leth-Petersen, and Nanda 2022; Consumer Financial Protection Bureau, What Is the Difference Between a Home Equity Loan and a HELOC?

771. Louis K. Liggett Co. v. Lee, 288 U.S. 517, 565–567 (1933) (Brandeis, J., dissenting). Quotations verbatim from the United States Reports. The figures Brandeis cites are drawn in the opinion from Berle and Means, The Modern Corporation and Private Property (1932), and from the Federal Trade Commission’s Report on the Growth and Development of Chain Stores, S. Doc. No. 100, 72d Cong., 1st Sess. (1932). McCaffery: Rachel Louise Ensign and Richard Rubin, “Buy, Borrow, Die: How Rich Americans Live Off Their Paper Wealth,” Wall Street Journal, July 10, 2021, updated July 13, 2021: Wall Street Journal 2021 (Buy, borrow, die). Quotation verbatim. McCaffery says he coined the phrase; ProPublica’s “The Secret IRS Files” (June 8, 2021) also credits him with it.

772. The familiar democracy-and-concentrated-wealth line is not found in Brandeis’s published writing, opinions, or letters. Peter Scott Campbell, “Democracy v. Concentrated Wealth,” 16 Green Bag 2d 251 (2013), traces variants to three unsigned editorials in the labor newspaper Labor and the familiar wording to editor Edward Keating’s October 14, 1941 eulogy, published under the name Raymond Lonergan after Brandeis’s death. Campbell calls the sentiment Brandeisian. The body instead uses Brandeis’s verified Liggett dissent. The familiar line, “We may have democracy, or we may have wealth concentrated in the hands of a few, but we can’t have both,” is therefore a remembered attribution, not a Brandeis text; the Liggett dissent is his own statement of the harder version.

773. Federal Reserve wealth concentration: Board of Governors of the Federal Reserve System, “Table: Distribution of Household Wealth”; Federal Reserve DFA 2026 (equities table); Federal Reserve DFA 2026 (WFRBST01134); Federal Reserve DFA n.d. (overview).

774. Asset concentration and unequal returns: Board of Governors of the Federal Reserve System, “Table: Distribution of Household Wealth”; Federal Reserve Bank of St. Louis 2026 (wealth shares).

775. Investor purchases of single-family homes in 2025: Federal Reserve Bank of St. Louis 2025. The source distinguishes small investors from large institutions and reports the first-half 2025 share. The full source’s “Impact of Single-Family Rentals on Home Values” section distinguishes upward neighboring-price effects of institutional ownership from the opposite effect in a study of smaller landlords. The 30 percent aggregate purchase share is not itself a price-change estimate: Charles S. Gascon and Lillian Fu, “The Role of Single-Family Rentals in the U.S. Housing Market,” Federal Reserve Bank of St. Louis, October 31, 2025, https://www.stlouisfed.org/on-the-economy/2025/oct/role-single-family-rentals-us-housing-market.

776. Racialized ownership mechanisms: University of Richmond, Mapping Inequality; Shelley v. Kraemer, 334 U.S. 1 (1948); Federal Highway Administration, The Road to Civil Rights; U.S. Department of Justice, Fair Lending Enforcement.

777. Public revenues from enslaved mining labor: Xenophon, Ways and Means (Poroi), §§2–3, 4.14–24, 4.33–38, and 5. The proposed public purchases and leasing of enslaved workers appear in 4.14–24, including reinvestment in further workers at 4.24. Section 4.33 states the aim of sufficient maintenance for every Athenian at public expense. This is Xenophon’s proposal, not evidence that Athens implemented the entire scheme. See Xenophon n.d. (Ways and Means).

778. Roman markets and imperial power: Peter Temin, “The Economy of the Early Roman Empire,” Journal of Economic Perspectives 20, no. 1 (2006): 133–151, especially pp. 134–137 on records, wealth and taxation; pp. 140–146 on labor and credit; and p. 148 on slavery, taxes, the army and the Pax Romana. See Temin 2006.

779. Roman acquisitions and inherited command: Gaius, Institutes, I.52, translated by Edward Poste; see also II.193–200 on legacies transferring an enslaved person as property. See Gaius 1904.

780. Augustus's account of maritime security and returned captives: Augustus, Res Gestae Divi Augusti, §25, translated by Frederick W. Shipley (Loeb Classical Library, 1924), 386–387 and explanatory n. 103. The note identifies the war against Sextus Pompey, ending in 36 BCE. The approximate thirty-thousand count is Augustus's own claim; §§26–30 record further campaigns and expansion. See Augustus 1924.

781. Roman law's medieval revival and colonial application: Jan Hallebeek, "Structure of Medieval Roman Law: Institutions, Sources, and Methods," in The Oxford Handbook of European Legal History, ed. Heikki Pihlajamäki, Markus D. Dubber, and Mark Godfrey (Oxford University Press, 2018), 287–290, especially 289 on Bologna and Roncaglia in 1158; Jelle E. Jansen, "Over de rol van het Romeinse recht in de Nederlandse koloniale slavernij," Rechtsgeleerd Magazijn Themis 2021, no. 3 (2021): 109–118, at 112–113 and n. 28. Jansen reproduces and locates Article 86 of the States General's instruction of August 23, 1636, concerning Brazilian places already conquered or subsequently to be conquered, in Groot Placaet-boek II (The Hague, 1664), 1261. See Hallebeek 2018; Jansen 2021.

782. The Black Death and labor bargaining: Mark Bailey, "The implementation of national labour legislation in England after the Black Death, 1349–1400," Economic History Review 78, no. 2 (2025): 529–552, Introduction and sections I–II. Bailey distinguishes nominal wage increases from the effect of prices on real wages. See Bailey 2025.

783. Edward III's labor legislation: Ordinance of Laborers (1349), first compulsory-service clause and its proviso, followed by the wage, premature-departure and alms provisions; Statute of Laborers (1351), preamble, annual hiring, mobility, stocks and imprisonment provisions. The ordinance's first clause covers able-bodied people under sixty who are not self-supporting through merchandise, a craft, other means or their own cultivation and are not already serving another person; the required service must be suitable to their condition. The proviso gives lords priority in retaining their bondmen and land tenants, subject to the labor needed for their service. Refusal is to be proved by two men before a sheriff or constable, followed by imprisonment until surety to serve is found. Translations reproduced by Fordham's Internet History Sourcebooks Project from Albert Beebe White and Wallace Notestein, Source Problems in English History (1915). On contested enforcement and rising nominal wages, see Bailey 2025, sections I–II. See Edward III 1349; Edward III 1351.

784. Portuguese Atlantic capture and royal legitimation: Gomes Eanes de Zurara, The Chronicle of the Discovery and Conquest of Guinea, vol. 1, translated and edited by Charles Raymond Beazley and Edgar Prestage (London: Hakluyt Society, 1896), introduction, x–xi; chapters XV, 53–54; XVIII, 60–62; XXIV–XXV, 79–83. The licensing and royal fifth appear in chapter XV; chapter XVIII records the change in public opinion; the Lagos partition and salvation quotation appear in chapters XXIV–XXV. See Zurara 1896.

785. English agrarian capitalism: Ellen Meiksins Wood, "The Transition from Feudalism to Capitalism" (August 3, 2020), excerpt from The Origin of Capitalism, sections "Agrarian Capitalism" and "Enclosure," including competitive leases and the landlord–tenant–wage-laborer relationship; Robert Brenner, "Agrarian Class Structure and Economic Development in Pre-Industrial Europe," Past & Present 70 (1976): 30–75. The regional chronology follows Leigh Shaw-Taylor, "The rise of agrarian capitalism and the decline of family farming in England," Economic History Review 65, no. 1 (2012): 26–60, abstract. These are attributed historical accounts, not a claim that capitalism has one universally agreed origin.

786. The Netherlands as an alternative historical account: Bas van Bavel, "The Medieval Origins of Capitalism in the Netherlands," BMGN–Low Countries Historical Review 125, nos. 2–3 (2010): 45–79, abstract. The argument identifies medieval developments and sixteenth-century dominance of markets in goods, land, labor and capital across substantial regions.

787. Local and unequal common rights: Leigh Shaw-Taylor, "Who had access to common land?" (CAMPOP, University of Cambridge, February 6, 2025), sections "What was common land?," "Regulation," "Who had common rights?" and "Enclosure." Rights varied by tenure and locality; landowners and tenants were not interchangeable recipients of enclosure compensation.

788. Enclosure forms and dates: Wood 2020, "Enclosure"; UK Parliament, Living Heritage, "Key dates," entry for 1604–1914. Parliament records 3,828 enclosure Acts during 1750–1819. The count concerns Acts, not households displaced or acreage enclosed, and does not describe all enclosure processes.

789. Common-resource subsistence and family dependence: Jane Humphries, "Enclosures, Common Rights, and Women: The Proletarianization of Families in the Late Eighteenth and Early Nineteenth Centuries," Journal of Economic History 50, no. 1 (1990): 17–42, abstract; Shaw-Taylor 2025 for unequal access and compensation. Humphries's attributed argument concerns women's and children's access to subsistence resources and increased dependence of families on wages; it does not establish an identical outcome for every household.

790. Commercial access and justified force: Hugo Grotius, The Free Sea (Mare Liberum, 1609), translated by Richard Hakluyt, ed. David Armitage (Liberty Fund, 2004), introduction, xii–xv; chapters II–IV on Asian peoples' title and purported religious grounds for conquest; chapter XIII, 57–60, on maintaining trade through peace, truce, and war. Armitage traces the work to the Dutch seizure of the Portuguese Santa Catarina in 1603. See Grotius 2004.

791. Hereditary status and baptism in Virginia: Virginia Assembly, December 1662, Act XII, in Hening, The Statutes at Large, 2:170; September 1667, Act III, 2:260. The first act made the mother's free or enslaved status govern the child's status; the second left bondage intact after baptism and stated the intention to encourage conversion. See Virginia Assembly 1662 and Virginia Assembly 1667.

792. Enslaved people as inheritable real estate in Barbados: "An Act declaring the Negro Slaves of this Island to be Real Estate," April 29, 1668, preamble, clause I, and provisos, The National Archives, CO 30/2, 58–59; printed copy in Acts of Assembly, Passed in the Island of Barbadoes, from 1648 to 1718 (John Baskett, 1732), 57–58. The act applies the rules of land inheritance to heirs and widows when an owner dies intestate, while retaining sale and merchant, factor, and consignee exceptions. The comparison with maternal status uses Virginia's separate 1662 act. See Barbados 1668.

793. The Company's Dutch fiscal model: Swati Srivastava, "Corporate Sovereign Awakening and the Making of Modern State Sovereignty: New Archival Evidence from the English East India Company," International Organization 76, no. 3 (2022): 690–712,

at 698 and n. 78, citing Philip J. Stern, “A Politie of Civil and Military Power,” Journal of British Studies 47, no. 2 (2008): 253–283, at 280. The recorded 1691 comparison concerns a political and military establishment sustained by locally raised revenue. See Srivastava 2022.

794. Pamphilus and the colonial exception to free soil: Peter A. J. van den Berg, “Slaves: persons or property?,” Osaka University Law Review 63 (2016): 171–188, at 181–182 and nn. 38–41. The account reproduces the Supreme Court of Holland and Zeeland’s reasoning in its decision of July 3, 1736, recorded in Cornelis van Bijnkershoek, Observationes Tumultuariae, vol. IV, no. 2966, 41–42 (1962 edition). It upheld the claim to recover Pamphilus for return to Curaçao after the Amsterdam court had rejected it. See Van den Berg 2016.

795. Plassey and the replacement of Siraj-ud-Daulah: National Army Museum, “Battle of Plassey,” sections “Regime change,” “Storm of fire” and “Imperial power.” The account identifies Clive and the Jagat Seths’ intervention, Mir Jafar’s refusal to participate in the battle of June 23, 1757, and the treaties subordinating his subsequent rule.

796. Company diwani and the revenue/export circuit: National Army Museum, “Battle of Plassey,” “Imperial power.” The 1765 revenue-collection grant from Shah Alam II allowed tax revenues to finance purchases of goods for export while supporting civil and military administration. The statement describes the Bengal-centered Company arrangement, not every transaction throughout India.

797. The merchant-sovereign conflict and colonial policy: Smith, Wealth of Nations, book IV, chapter VII, part III, on the East India Company, colonial monopoly and public costs, including independence with continued trade and imperial union with representation and taxation. See Smith 1904.

798. Employers’ reserves and wage bargaining: Adam Smith, An Inquiry into the Nature and Causes of the Wealth of Nations, book I, chapter VIII, paragraphs 11–13; first edition (1776), vol. 1, 81. See Smith 1776 and Smith 1904.

799. Property and the emergence of civil government: Smith, Wealth of Nations, book V, chapter I, part II, paragraph 12; first edition (1776), vol. 2, 320. The passage links lesser property holders’ protection and authority to that of the greater owner. See Smith 1776 and Smith 1904.

800. Mobility, schooling and public institutions: Smith, Wealth of Nations, book IV, chapter II, paragraph beginning “Let the same natural liberty”; book V, chapter I, part III, article II, paragraphs 50–55; book IV, chapter IX, closing discussion of public duties. Smith’s elementary schools combined moderate pupil fees with public support. See Smith 1904.

801. Joseph Townsend, A Dissertation on the Poor Laws (London: C. Dilly, 1786), McMaster History of Economic Thought digital transcription, paragraphs beginning “The poor know little” and “The wisest legislator,” and concluding discussion of voluntary charity. The quotation retains his opening “In general.” His criticism targets fixed, continuing guaranteed provision while his concluding argument permits selective charity. Publication date and attributed author are confirmed by the Wellcome Collection catalogue, “A dissertation on the poor laws. By a well-wisher to mankind.” See Townsend 1786.

802. The Convention’s slave-trade debate: James Madison’s notes, August 21–22, 1787, in Max Farrand, ed., The Records of the Federal Convention of 1787, rev. ed., vol. 2 (Yale University Press, 1937), 364–365 and 369–374. The August 21 record contains Rutledge’s carrying-trade argument and Ellsworth’s enrichment claim; August 22 records the two Pinckneys’ different arguments and Dickinson’s response concerning Greece and Rome. Madison’s notes are a record of the debate, not a stenographic transcript. See Madison 1787 (Slave-trade debate).

803. Trading-house policy, indebtedness, and land cessions: Thomas Jefferson to William Henry Harrison, February 27, 1803, Founders Online, National Archives, opening policy paragraph and final instructions on the system and confidentiality. Jefferson proposes selling at cost, encouraging debts among influential individuals, shifting livelihoods toward farming, and advancing surrounding settlements. The private letter is intended to guide discretionary action but expressly does not override particular official instructions. See Jefferson 1803 (Harrison letter).

804. Cabot’s patent and inherited imperial title: Henry VII, letters patent to John Cabot and his sons, March 5, 1496, in H. P. Biggar, ed., The Precursors of Jacques Cartier, 1497–1534 (Ottawa: Government Printing Bureau, 1911), 8–10; Johnson v. M’Intosh, 21 U.S. 543 (1823), 572–576 and 584–588. Marshall invokes Cabot’s commission and traces asserted British rights through independence. The opinion recognizes Native occupancy while reserving its extinguishment to the government constitutionally entitled to exercise that power; it denies the private purchasers a title enforceable in American courts. See Henry VII 1496 (Cabot patent); Supreme Court of the United States 1823.

805. Discovery doctrine in American property law: Johnson v. M’Intosh (1823).

806. Removal presented as improvement: Andrew Jackson, annual message to Congress, December 6, 1830, transcript, paragraphs on the southwestern frontier, Mississippi and Alabama, and the supposed generosity of removal. The National Archives’ historical introduction documents the opening of land to white settlement and the expansion of slavery. See Jackson 1830 (Removal message).

807. Wakefield’s sufficient land price: Graeme L. Pretty, “Wakefield, Edward Gibbon (1796–1862),” Australian Dictionary of Biography, vol. 2 (1967), discussion of A Letter from Sydney (December 1829), the sufficient price of Crown land, and England and America (1833). Wakefield proposed delaying workers’ acquisition of land while using sale proceeds to finance further immigration. The account also records the scheme’s influence on colonial regulations and disagreements over its implementation. See Pretty 1967.

808. Company trade and shareholder claims: Government of India Act 1833, 3 & 4 Will. IV, chapter 85, §§I, III–IV, IX and XI, printed 1082–1085. The Act retained Company government in trust for the Crown, ended China and tea exclusivity from April 22, 1834, directed commercial winding-down and secured the dividend from territorial revenues. See UK Parliament 1833 (Government of India Act).

809. British Caribbean emancipation and apprenticeship: UK Parliament, “The West Indian colonies and emancipation,” sections “Anti-Slavery Society” and “Freedom.” The Slavery Abolition Act of 1833 provided compensation for owners and established compulsory apprenticeship; emancipation began on August 1, 1834, and apprenticeship ended in the British West Indies on August 1, 1838. Apprenticeship was not imposed on every freedperson. See UK Parliament n.d. (Emancipation).

810. Nemesis at Chuenpee, January 7, 1841: Royal Museums Greenwich, print catalogue PAH8192, object 148139, description updated March 2019; William Dallas Bernard, Narrative of the Voyages and Services of the Nemesis, compiled from William Hutcheon Hall's notes, second edition (Henry Colburn, 1845), chapters XIII–XIV, 121–128, especially chapter XIV, 125–127, on the attack in Anson's Bay and the first rocket; chapter XIV, n. 21, identifies Captain Belcher of the Sulphur as the person who fired it. The primary account places the upper fort's capture before Nemesis attacked the junks. The reported destruction and casualties are the British account's description. See Bernard 1845.

811. First Opium War and imposed commercial access: Treaty of Nanjing, signed August 29, 1842, especially Articles II, III, V, VI, X and XII, reproduced by USC's U.S.–China Institute; U.S. Department of State, Office of the Historian, "The Opening to China Part I: the First Opium War, the United States, and the Treaty of Wangxia, 1839–1844." Article II permits British subjects to reside and conduct mercantile pursuits at the five named ports "without molestation or restraint." Article XII provides for withdrawal from Nanking and the Grand Canal after assent and the first payment, while occupation of Koolangsoo and Chusan continues until the payments and port-opening arrangements are completed. Port access, indemnities, Hong Kong's cession and this continued occupation establish the terms extracted after defeat. See Treaty of Nanjing 1842; U.S. Department of State n.d. (Opening China).

812. Wangxia and the transmission of commercial privileges: Treaty of Wangxia, July 3, 1844, Articles II–III; U.S. Department of State, Office of the Historian, "The Opening to China Part I," treaty comparison and most-favored-nation discussion. Article II provides equal participation in additional advantages or privileges subsequently conceded by China to another nation. The official account separately describes concessions secured after British force in 1857–1858. See Treaty of Wangxia 1844; U.S. Department of State n.d. (Opening China).

813. Atlantic plantation production and cotton: M. Dores Cruz, Larissa Thomas and M. Nazaré Ceita, "Bitter Legacy: Archaeology of Early Sugar Plantation and Slavery in São Tomé," Antiquity 97, no. 395 (2023): e30, 1–8, "Historical Note," 2–3; The National Archives, "Sugar," background; Smithsonian National Museum of American History, "Web of Cotton"; National Park Service, "The Cotton Economy." See Cruz, Thomas, and Ceita 2023; The National Archives n.d. (Sugar); Smithsonian n.d. (Web of Cotton); and National Park Service n.d. (Cotton Economy).

814. Cotton's connected labor regimes: Sven Beckert, Empire of Cotton: A Global History (Vintage, 2015), publisher description and Harvard Program on the Study of Capitalism publication record. The cited account links slave labor, plantation owners, merchants, states, machinery and wage workers; the mill/plantation contrast is the author's interpretation of that coexistence.

815. Frederick Douglass's wages and Hugh Auld's accounting: Narrative of the Life of Frederick Douglass, an American Slave. Written by Himself (Boston: Anti-Slavery Office, 1845), Chapter X, final paragraphs beginning "Master Hugh, finding he could get no redress," "In the course of one year" and "I was now getting"; Chapter XI, paragraph beginning "In the early part of the year 1838," for Auld's counting the weekly wages and asking "Is this all?" Douglass reports commanding the highest wages paid to experienced caulkers, arranging employment and collecting the money, then having to surrender it to Hugh Auld each Saturday. The hired-time arrangement described later in Chapter XI was distinct from the preceding full-wage surrender; Douglass also records occasionally receiving a few cents from Auld. See Douglass 1845. https://www.gutenberg.org/files/23/23-h/23-h.htm. Accessed October 8, 2026.

816. Cotton quotas and Patsey: Solomon Northup, Twelve Years a Slave (Auburn, NY: Derby and Miller, 1853), chapter XII, 165–168; chapter XIII, 188–189; chapter XVIII, 254–257. Chapter XII gives Patsey's picking rate and the different quantities demanded from her and Northup; chapter XIII describes the sexual domination and retaliatory violence; chapter XVIII records the soap errand, her reply and the whipping. See Northup 1853.

817. Capitalism and association: Louis Blanc, Organisation du travail, 9th ed. (Paris: Au Bureau du Nouveau Monde, 1850), book IV, chapter I, 161–163; book I, chapter V, 70–78, especially 71–72 and 75–76, on social workshops. Translation by the author. For the word's earlier history, see Rainer 2018, 52–55. See Blanc 1850.

818. Edisto land and labor contracts: Henry Bram, Ishmael Moultrie and Yates Sampson, for the freedpeople of Edisto Island, to General O. O. Howard, October 20 or 21, 1865; Howard to the committee, October 22, 1865, in Land and Labor, 1865, 440–442. Sherman's order of January 16, 1865, granted possessory titles pending Congress's decision. See Edisto committee and Howard 1865.

819. Mississippi's Black Codes: Civil Rights Act of November 25, 1865, §§1, 6–8; Vagrancy Act of November 24, 1865, §§2, 5, 7–8. Section 5 of the Vagrancy Act required hiring out after five days of unpaid fines and costs, to the bidder accepting the shortest period of service, with preference for an existing employer and deduction from wages. The employment classification took effect in January 1866. See Mississippi Legislature 1865; see also Schurz 1865, "The Freedman."

820. Freedpeople's work and independent land: Melton R. Linton, letter from Edisto Island, March 26, 1866, published in the South Carolina Leader, March 31, 1866; Civil Rights Act of April 9, 1866, 14 Stat. 27, §1. Linton signed as a member of Company H, 35th Regiment, United States Colored Troops. The Act established equal contracting and property rights without allocating land. See Linton 1866 and U.S. Congress 1866 (Civil Rights Act).

821. Racial rank and class solidarity: W. E. B. Du Bois, Black Reconstruction: An Essay Toward a History of the Part Which Black Folk Played in the Attempt to Reconstruct Democracy in America, 1860–1880 (New York: Harcourt, Brace and Company, 1935), chapter II, 27; chapter XVI, 698–701. The planter-aspiration passage concerns the intermediate leaders of poorer whites; the later passage describes the public and psychological wage and its effect on solidarity. See Du Bois 1935.

822. Public limits, New Deal exclusions and later retrenchment are developed in Chapters One and Six. See notes 37–40, 43 for the Social Security, labor, housing and financial statutes and racial exclusions; notes 45, 46, 47, 48, 66, 163, 257, 258 for labor-law narrowing, Reagan-era changes and the later welfare/financial/labor settlement. The body's "Conversion" names the book's recent institutional process, not the origin of capitalism. The original National Labor Relations Act, 49 Stat. 449 (1935), §§1, 2(3) and 7, establishes collective-bargaining policy and protected organizing rights while excluding agricultural laborers and domestic service from its employee definition. Social Security Act, 49 Stat. 620 (1935), Title I, §§1–3, provides for old-age assistance; Title II, §§202 and 210(b), establishes old-age insurance and its initial employment exclusions; Title IX, §907(c)(1)–(2), supplies the agricultural and domestic exclusions for the unemployment-tax definition. The original retirement provision scheduled monthly benefits for 1942; the 1939 amendments advanced their start to January 1940. See National Archives and Records Administration, Social Security Act

(1935); National Labor Relations Board, National Labor Relations Act; Social Security Administration, “Historical Background and Development of Social Security,” sections “1939 Amendments” and “Monthly Benefits.”

823. Racial attitudes and welfare opposition: Martin Gilens, “Racial Attitudes and Opposition to Welfare,” The Journal of Politics 57, no. 4 (1995): 994–1014. See Gilens 1995; see also Gilens 1999 and note 163.
824. Venture terms and exit pressure: National Venture Capital Association, “Model Legal Documents”; U.S. Securities and Exchange Commission, “Investor Bulletin: Investing in an IPO”. Common liquidation terms: Cooley, “Q1 2025 Venture Financing Report,” May 9, 2025, https://www.cooley.com/news/insight/2025/2025-05-09-q1-2025-venture-financing-report. Of the 181 financings reported by the firm, 94 percent used a one-times liquidation preference and 95 percent used nonparticipating preferred stock. The composite uses a one-times, nonparticipating preference: the holder may take the preference or convert to common stock, not both.
825. Stockman: William Greider, “The Education of David Stockman,” The Atlantic, December 1981: Greider 1981 (Stockman). Buffett: Warren E. Buffett, “Stop Coddling the Super-Rich,” New York Times, August 14, 2011: Buffett 2011. Quotations verbatim, checked against the Times text. On the employment effects of top-end tax cuts, see also Owen M. Zidar, “Tax Cuts for Whom? Heterogeneous Effects of Income Tax Changes on Growth and Employment,” Journal of Political Economy 127, no. 3 (2019): 1437–1472: Zidar 2019, which finds the employment gains driven largely by tax cuts for lower-income groups and the effect of cuts for the top 10 percent small.
826. Hanauer on entrepreneurship and the job-creator claim: Hanauer 2014. Quotations verbatim from the essay as published.
827. Silicon Valley Bank, Signature Bank, systemic-risk exception, and BTFP: Biden 2023 (Banking remarks); FDIC 2023; Federal Reserve 2023; Federal Reserve 2023 (BTFP); Federal Reserve OIG 2023; GAO 2025 (GAO-25-107023); Treasury/Fed/FDIC 2023 (Joint statement).
828. Corporate-practice-of-medicine rules and management-services organizations: American Health Lawyers Association and Epstein Becker Green fifty-state surveys; Holland & Knight 2024 on judicial scrutiny of the friendly-PC model. The doctrine arises under state law and varies substantially. In the friendly-PC structure, a management company contracts with a physician-owned professional corporation for administrative control while clinicians retain nominal ownership.
829. Physician practice consolidation: American Medical Association.
830. Private equity physician-practice prices: National Library of Medicine, “Increases In Physician Professional Fees”; Singh et al. 2025.
831. FTC v. U.S. Anesthesia Partners: Federal Trade Commission 2023 (complaint); Federal Trade Commission and U.S. Anesthesia Partners 2026 (joint motion to stay). The complaint states allegations, which USAP denied. As of June 2026 the parties had announced an agreement in principle and the case remained pending; no final order had entered.
832. Federal Trade Commission v. U.S. Anesthesia Partners, Inc. and Welsh, Carson, Anderson & Stowe, complaint filed in the U.S. District Court for the Southern District of Texas, September 21, 2023. Quotation verbatim from the complaint. Welsh Carson was dismissed from the action in 2024 and entered a settlement with the Commission in January 2025.
833. Franchise disclosure timing: Federal Trade Commission, Disclosure Requirements and Prohibitions Concerning Franchising and Business Opportunities; Final Rule, 72 Fed. Reg. 15443 (March 30, 2007), codified at 16 C.F.R. Part 436, especially section 436.2(a). The rule requires disclosure at least fourteen calendar days before the prospective franchisee signs a binding agreement or pays the franchisor or an affiliate. It does not itself set continuing fee levels or operating terms, which may still be constrained by contract and other law. See Federal Trade Commission 2007 (Franchise Rule).
834. Franchisee dependency and fees: FTC 2024; FTC 2024 (Franchise RFI); FTC 2024 (Franchisees). Fee quotations verbatim from the FTC press release announcing the staff guidance on undisclosed fees, July 12, 2024: FTC 2024 (Franchisees).
835. Policy Statement of the Federal Trade Commission on Franchisors’ Use of Contract Provisions, Including Non-Disparagement, Goodwill, and Confidentiality Clauses, Matter No. P244402, July 12, 2024, at 5, 7. Ferguson’s language is from his dissenting statement of the same date, which quotes the policy statement at that page.
836. Amazon’s third-party seller fees and platform conduct: Federal Trade Commission 2024 (Amazon eCommerce); Institute for Local Self-Reliance, “Amazon’s Monopoly Tollbooth in 2023”. The fee estimates are ILSR’s and are disputed by Amazon.
837. Amazon platform power: Federal Trade Commission 2024 (Amazon eCommerce); FTC 2023 (Amazon).
838. The price focus of late-twentieth-century antitrust: Robert H. Bork, The Antitrust Paradox (1978), 66, and Reiter v. Sonotone Corp., 442 U.S. 330, 343 (1979), which adopted Bork’s formulation that Congress designed the Sherman Act as a consumer welfare prescription. Reiter dates the standard’s judicial installation and supports the span described in the text. The 2023 Federal Trade Commission and Department of Justice merger guidelines, cited elsewhere in this chapter, treat platform markets, serial acquisitions, and labor-market effects as competition concerns, which is the break this passage describes.
839. Noncompetes: Federal Register, “Non-Compete Clause Rule”; Federal Trade Commission 2024 (noncompete announcement); Federal Trade Commission, “Files to Accede to Vacatur of Non-Compete Clause Rule”; FTC n.d. (Noncompete Rule page).
840. Walmart / low-wage public backfill: GAO 2020 (GAO-21-45); Sanders Senate Office n.d. Sylvia Allegretto and Marc Doussard, “The $7 Billion Public Cost of Low-Wage Jobs,” The Herald (Everett, Washington), October 18, 2013, McClatchy–Tribune News Service. See also UC Berkeley Labor Center, The High Public Cost of Low Wages, April 13, 2015.
841. GAO, Federal Social Safety Net Programs: Millions of Full-Time Workers Rely on Federal Health Care and Food Assistance Programs, GAO-21-45 (October 2020), Highlights page and pages 9–10. Report to the Ranking Member, Committee on the Budget, U.S. Senate. Estimates derive from the March 2019 CPS ASEC for wage-earning adults ages 19 to 64 in calendar year 2018.
842. Retail access to securities markets: the disclosure and registration regimes of the Securities Act of 1933 and the Securities Exchange Act of 1934. On zero-commission online trading, Charles Schwab 2019, press release of October 1, 2019, announced that standard online commissions for U.S. stocks, ETFs, and options would fall to zero effective October 7. Options retained a per-contract fee, and other charges and exclusions remained.

843. GameStop and market structure: House Financial Services Dems 2022; House Financial Services GOP Staff 2022; SEC 2021 (Press Release); SEC 2021 (Staff Report).

844. Limits to arbitrage, funding liquidity, and forced liquidation: Brunnermeier and Pedersen 2009; Federal Reserve Bank of New York 2025; Federal Reserve FEDS Notes 2026; Federal Reserve History n.d. (LTCM); OFR n.d. (Barth and Kahn); PWG 1999.

845. ERISA and pension-plan change: Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1001 et seq.; Pension Benefit Guaranty Corporation; Employee Benefits Security Administration, Private Pension Plan Bulletin Historical Tables, 1975-2022, table E7. The table counts active participants separately by plan type, so a worker enrolled in both appears in both columns. ERISA also protects defined-contribution plans; a defined-contribution account does not promise a specified benefit amount and is not insured by PBGC. See U.S. Department of Labor, "FAQs about Retirement Plans and ERISA," https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/faqs/retirement-plans-and-erisa. Shareholder rights can exist at the plan or participant level: Department of Labor, Technical Release 2026-01, April 1, 2026, https://www.dol.gov/agencies/ebsa/employers-and-advisers/guidance/technical-releases/26-01. Delegated proxy rights or a small voting interest are distinct from effective control over the underlying companies. Investment vehicles and exit routes: U.S. Securities and Exchange Commission, Office of Investor Education and Advocacy, "What You Need to Know About SPACs – Updated Investor Bulletin," August 21, 2024, sections "What's a SPAC?," "Share redemption and vote," and "The interests of the sponsor"; "Investor Bulletin: Initial Coin Offerings," July 25, 2017, "Background – Initial Coin Offerings" and the discussion of token rights; Investor.gov, "Private Equity Funds," "What are private equity funds?" and "Who can invest?"; and "Updated Investor Bulletin: Investing in an IPO," "Selling shareholders," "Limited trading volume," and "Market overhang." SPAC shareholders typically have redemption rights and often a vote; token rights vary. For the earlier roll-up mechanism, see notes 831, 832; for pension capital, see note 612. An IPO can raise new capital for the company without selling existing shareholders' stock. Existing holders may sell registered shares in the offering or sell later after applicable restrictions. For SpaceX and the affected index funds, see notes 605, 609: actual worker exposure depends on the funds her plan offers and the indices those funds track.

846. Tax-increment financing pledges growth in property-tax revenue within a designated district to eligible project costs. See FHWA, Tax Increment Financing, and David Merriman, Improving Tax Increment Financing for Economic Development.

847. David Merriman, Improving Tax Increment Financing (TIF) for Economic Development (Cambridge, MA: Lincoln Institute of Land Policy, 2018), printed pages 13 and 53 (PDF pages 14 and 54). The report reviews thirty-one empirical studies of TIF districts across several decades.

848. TIF public-purpose findings: David Merriman, Improving Tax Increment Financing for Economic Development (2018), reports that forty-nine states and D.C. permit some form of TIF. Federal Highway Administration guidance describes districts commonly lasting twenty to twenty-five years; Citizens Budget Commission reports twenty to twenty-nine years as most common, with some jurisdictions allowing fifty. The public-purpose finding is made when the district is designated, not repeatedly across the pledge. See also note 134.

849. DOE 2024; Lawrence Berkeley National Laboratory 2024 (Data Center Energy); JLARC 2024, Data Centers in Virginia, pp. v–vi and chapter 4; Federal Energy Regulatory Commission, "FERC Glossary," entries for rate base and rate case; North Carolina Public Staff, "Approved Rate of Return." JLARC identifies stranded-infrastructure risks if forecast demand fails to materialize or customers leave. Total data-center electricity use rose from 58 terawatt-hours in 2014 to 176 terawatt-hours in 2023, with estimates of 325 to 580 terawatt-hours by 2028. International Energy Agency, Energy and AI (World Energy Outlook Special Report, April 2025), Executive Summary, https://www.iea.org/reports/energy-and-ai/executive-summary. Virginia State Corporation Commission, "SCC Data Center Initiatives" (February 2026), 2 (Dominion Energy Virginia). SCC adopted a separate large-load class and minimum-charge safeguards; its fourteen-year commitments apply to new service contracts on or after January 1, 2027.

850. State data-center subsidies: Good Jobs First, "Cloudy Data, Costly Deals: How"; Good Jobs First, "Study: State and Local Governments".

851. Data-center subsidies and infrastructure: Good Jobs First, "Cloudy Data, Costly Deals: How"; Lawrence Berkeley National Laboratory 2024 (Data Center Energy).

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Chapter Eighteen: The Restoration Wager: Failed

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911. Wilding v. DNC Services Corp., 941 F.3d 1116 (11th Cir. 2019), affirming dismissal. At the pleading stage the courts assumed allegations only to test legal sufficiency; neither adjudicated DNC impartiality. The Eleventh Circuit found standing for some donors but held their fraud allegations insufficient under Rule 9(b); related consumer and unjust-enrichment claims also failed. The voter fiduciary-duty theory lacked injury and a defined legal duty.
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914. Sanders and South Carolina: American Presidency Project, "Biden Campaign Press Release: South"; South Carolina Election Commission, "Election Results - SC Votes"; University of Chicago Library, "Political Activities : Photographic Archive". Reporting and the returns support calling the endorsement pivotal.
915. James E. Clyburn, endorsement remarks, Trident Technical College, North Charleston, South Carolina, February 26, 2020. Quotation verbatim from contemporaneous reporting; see Post and Courier and CNN accounts of the event, and the campaign release archived at the American Presidency Project.
916. Clyburn's institutional record: Office of Representative James E. Clyburn, remarks to the Association for the Study of African American Life and History (2017), and statement on the 2022 omnibus appropriations package. The office records HBCU, rural-energy, persistent-poverty, broadband, and district-project work.
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919. Barack Obama, video endorsement of Joseph R. Biden Jr., April 14, 2020. Quotation verbatim from the released video.
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921. Harris's endorsement: "Statement by Kamala Harris Endorsing Joe Biden for President," March 8, 2020, American Presidency Project. Her April 17 remarks on Reade: Joe Garofoli and Tal Kopan, "Kamala Harris 'Would Be Honored' to Be Joe Biden's Running Mate," San Francisco Chronicle. Reade's allegation and Biden's denial: Reinhard et al. 2020; Time 2020. Harris supported Reade's right to speak while continuing to support Biden; the endorsement preceded the April interview. Her separate 2019 remarks about other women are not treated as a statement that she believed Reade's later sexual-assault allegation. The allegation is disputed, not adjudicated.
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925. Inflation: BLS 2022 (Consumer prices). Biden's public reply about the economic outlook and its coverage: Biden 2023 (Camp David Departure), "Remarks in an Exchange With Reporters Prior to Departure for Camp David, Maryland," December 23, 2023. The White House transcript was released on December 24 and is reproduced by the American Presidency Project. Mamdani: victory speech, New York City, November 4, 2025, transcript: Mamdani 2025 (Victory speech, Rev). Quotation verbatim.
926. Kristalina Georgieva, curtain-raiser speech for the 2022 IMF and World Bank Annual Meetings, October 6, 2022. Quotation verbatim. Georgieva's statement describes the scale of the global shock.
927. Manchin's December 2021 Build Back Better announcement: Axios 2021 (Manchin and Build Back Better); CBS News, "White House blasts Manchin's 'inexplicable"; NPR, "Joe Manchin says he cannot". Contemporaneous reporting supports the televised announcement and White House reaction; the policy stakes are identified from the bill's contents.
928. The 2022 rail-contract dispute: ABC News 2022. For the contract legislation, the unsuccessful separate sick-leave measure, and the later expansion of paid-sick-leave coverage, see note 290. The September 25, 2024 Department of Transportation and Department of Labor announcement, preserved by the Brotherhood of Locomotive Engineers and Trainmen, reported coverage rising from 5 percent at the end of 2022 to 90 percent by September 2024.
929. Biden's September 2023 UAW picket-line visit: AFL-CIO 2023. For the proposed PRO Act and its legislative history, see note 84. Existing organizing and concerted-activity rights, including qualified strike rights, derive from the National Labor Relations Act,

secs. 7 and 13 (29 U.S.C. §§ 157, 163); see also National Labor Relations Board, “The Right to Strike,” https://www.nlrb.gov/strikes. Employees covered by the Act can have protected strike rights without a union, subject to legal limitations.

930. “Record profits mean record contracts”: Shawn Fain, president of the United Auto Workers, remarks to members during the 2023 Big Three contract campaign. The strike-together sentence: Shawn Fain, remarks during the UAW livestream on the tentative Ford agreement, with Chuck Browning, October 29, 2023; quoted in Keith Naughton, “UAW Urges All Unions in US to Prepare for May Day 2028 Strikes,” Bloomberg, October 30, 2023, republished by NDTV Profit.
931. Gaza and campus response: Amnesty International, “Israel/Occupied Palestinian Territory”; Columbia Spectator 2023; Columbia University 2023 (Rosberg statement); Human Rights Watch 2021; International Court of Justice, “Application of the Convention on the Prevention and Punishment”; International Court of Justice, “Summary of the Advisory Opinion”; Jewish Telegraphic Agency 2023; OCHA (Gaza situation reports); UN OCHA n.d. (Occupied Palestinian Territory overview). The sources document distinct governmental, university, policing, and humanitarian records.
932. U.S. Citizenship Act proposal: Biden White House, Fact Sheet: President Biden Sends Immigration Bill to Congress (Jan. 20, 2021); U.S. Citizenship Act of 2021, S. 348, 117th Congress, Title V. The bill was introduced but not enacted; the labor provisions included temporary protection and anti-retaliation rules tied to workplace claims.
933. Sources for this paragraph’s factual claims: CBS News, “Senate parliamentarian rejects Democrats’ latest”.
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935. Sources for this paragraph’s factual claims: Biden v. Texas.
936. Springfield migration and capacity: City of Springfield, Immigration FAQs. The city estimates county-level immigration, describes lawful employment across several sectors, identifies work and living costs as draws, and records pressure on housing, schools, healthcare, public safety, and language services.
937. Springfield claims and threats: ABC News presidential-debate transcript, September 10, 2024; Associated Press, Bomb Threats Followed Trump’s False Claims About Springfield, September 19, 2024. The sources establish the quoted claims, the city manager’s response, closures, added protection, and residents’ fear. Harris at the debate: ABC News transcript, as above. Debate watchers: CNN/SSRS flash poll, CNN, September 11, 2024 (63 percent to 37). Her laughter and reply: Flegenheimer, New York Times, September 11, 2024; Garsd, NPR, September 11, 2024. CNN’s takeaways (Bradner et al., September 11, 2024) read her restraint as a choice, “apparently content to allow Trump go off,” and later in the debate, answering on race, she named the Central Park Five advertisement and the birther lies but not Springfield. The older image: Morbidity and Mortality Weekly Report, March 4, 1983, listing “Haitian entrants to the United States” among persons at increased risk; the separate Haitian category was dropped on May 10, 1985. The blood ban and the march: UPI, April 20, 1990 (“More than 50,000 protesters”); the FDA dropped exclusions based solely on national origin on December 5, 1990 (UPI). Harris after the debate: ABC News, September 17, 2024 (she “had previously declined to comment” despite repeated questions); National Association of Black Journalists panel, Philadelphia, September 17, 2024, Rev transcript. Quotations verbatim. Follow-through: Department of Homeland Security, 90 Fed. Reg. 13611 (March 25, 2025), terminating CHNV parole; the termination of Haiti’s Temporary Protected Status, Federal Register, November 28, 2025, effective February 3, 2026. The district court’s finding (Miot v. Trump, D.D.C., February 2, 2026) and the dissent: Mullin v. Doe, 609 U.S. 324 (2026), Kagan, J., dissenting, joined by Sotomayor and Jackson, JJ. Quotations verbatim.
938. Sources for this paragraph’s factual claims: BLS 2026 (Foreign-born workers); ITEP 2024; Pew Research Center 2025 (Unauthorized immigrant population).
939. 2024 border bill and executive rule: Associated Press, “Abandoned by His Colleagues After”; U.S. Congress, “Border Act of 2024 (S. 4361, 118th Congress)”; U.S. Department of Homeland Security, “Securing the Border”.
940. Sources for this paragraph’s factual claims: Federal Register, “Securing the Border”; ITEP 2024; Newsweek, “US-Mexico Border Asylum Restrictions Extended”.
941. Harris and the 2024 bipartisan border bill: CNN 2024 (Harris DNC address); PBS, “WATCH: Harris blames Trump for killing bipartisan border bill”. The sources establish the campaign position.
942. Gallup, “Sharply More Americans Want to Curb Immigration to U.S.”
943. Pew Research Center, “Most Americans Say Undocumented Immigrants Should Be Able to Stay Legally Under Certain Conditions” (November 22, 2024).
944. Public Religion Research Institute, “Challenges to Democracy: The 2024 Election in Focus: Findings from the 2024 American Values Survey,” October 2024. The three response options do not sum to 100 because a small share declined to answer.
945. American Immigration Council, Mass Deportation: Devastating Costs to America, Its Budget and Economy (October 2024), executive summary and detention-cost methodology; Antagonist Magazine 2024. The Council distinguishes a one-time removal scenario covering 13.3 million people from a longer program removing one million annually. The latter assumes 20 percent depart voluntarily, models approximately 10.6 years of removals, and builds toward capacity for one million detainees at a time, compared with 41,500 funded ICE beds in fiscal year 2024. The estimated $88 billion annual and $967.9 billion total costs belong to that longer scenario; cumulative removals are not simultaneous detention.
946. June 27 debate, Hur report, and Hur interview record: CNN 2024; Special Counsel Hur 2024; Biden-Hur interview transcript 2024.
947. The June 2024 presidential debate and concern about Biden’s fitness: Reuters 2024 (Biden-Trump debate). The reporting establishes the debate and age-fitness focus.
948. CNN, “CNN Live Event/Special,” June 27, 2024, 10–11 p.m. ET transcript, post-debate panel, Van Jones’s contribution following the 22:45 time cue, https://transcripts.cnn.com/show/se/date/2024-06-27/segment/07. The two quoted fragments come from separate

sentences in that contribution. Editorial Board, “To Serve His Country, President Biden Should Leave the Race,” New York Times, June 28, 2024. The quoted headline is verbatim.

949. Biden withdrawal chronology: Associated Press 2024 (Michigan uncommitted vote); Axios, “Biden Drops Out, Endorses Harris”; Investing.com, “Biden campaign tries to soothe”. Biden: interview with George Stephanopoulos, ABC News, July 5, 2024, full transcript: ABC News 2024 (Stephanopoulos). Pelosi: Morning Joe, MSNBC, July 10, 2024, as reported by the Associated Press: AP 2024 (Pelosi). Clooney: George Clooney, “I Love Joe Biden. But We Need a New Nominee,” New York Times, July 10, 2024: Clooney 2024. Quotations checked against the Times text. Quotations verbatim. The chronology shows whose alarm could reach the command structure quickly.
950. 1944 Democratic vice-presidential nomination and succession: Woods 2024 (party leaders, Wallace’s first-ballot lead, and Truman’s second-ballot nomination); U.S. Senate Historical Office n.d. (the Wallace dispute and Truman compromise); FDR Library n.d. (Roosevelt’s fourth-term inauguration and death).
951. Sources for this paragraph’s factual claims: Associated Press, “Biden drops out of 2024”.
952. Economy/democracy polling: Gallup 2024; Pew Research Center 2024 (Issues 2024 election).
953. Rural class position, proprietor identity, and the 2024 anti-establishment electorate: AP VoteCast 2024; SBA Office of Advocacy 2026; USDA ERS (Rural employment).
954. YouGov, “Kamala Harris’ economic platform resonates across party lines,” August 22, 2024 (fieldwork August 16–19, 2024): YouGov 2024 (Harris platform). Emily Peck, “How price gouging bans really work,” Axios, August 20, 2024: Axios 2024 (Price gouging). Harris, interview with Stephanie Ruhle, The 11th Hour, MSNBC, September 25, 2024, transcript via Roll Call Factba.se: MSNBC 2024 (Harris interview); Antonio Pequeño IV, Forbes, September 25, 2024, on her narrowing of the ban to emergencies. The thirty-eight-state count is from Axios 2024 (Price gouging). Closing argument: Harris, remarks at the Ellipse, Washington, October 29, 2024, which listed a federal ban on price gouging on groceries among its pledges. Quotations verbatim.
955. Gaza, campuses, and Michigan: Associated Press 2024 (Michigan uncommitted vote); State of Michigan, “Election Results And Data.” For U.S. weapons transfers, diplomatic support, and allegations of grave violations, see notes 554, 683, 694, and 722. For Columbia’s suspension decisions, police call, and the University Senate’s objections, see note 740. The convention: Phil Gordon, Harris’s national security adviser, social media post, August 8, 2024, as reported by Al Jazeera that day, after uncommitted leaders said Harris had shown openness to a meeting about an arms embargo at her Detroit rally on August 7; the same post said she would keep working to protect civilians in Gaza and to uphold international humanitarian law. The speaker: Barajas, PBS NewsHour, August 22, 2024, reporting that the Harris campaign said the request would not be granted; its communications director, Michael Tyler, pointed to a convention panel with members of the movement. Quotation verbatim.
956. Sources for this paragraph’s factual claims: Associated Press 2024 (Michigan uncommitted vote).
957. Post-election criticism: Office of Senator Bernie Sanders, Bernie Sanders Is Right: Democrats Have Abandoned the Working Class (Nov. 11, 2024), reproducing Sanders’s statement.
958. Senator Bernie Sanders, statement on the 2024 election result, November 6, 2024. Quotations verbatim from the released text.
959. No-pardon commitment, clemency warrant, and Biden’s stated rationale: ABC News 2024; Hunter Biden clemency warrant 2024; Biden 2024 (pardon statement). The sources establish reversal, scope, and explanation, not a corrupt exchange.
960. Statements by Senator Gary Peters, Senator Michael Bennet, and Governor Jared Polis, December 1-3, 2024, following the pardon of Hunter Biden. Quotations verbatim as reported at the time.
961. The institutional judgment rests on the same public commitment, warrant, and presidential statement cited in note 959.
962. Sanders on American complicity: Sanders 2023 (Gaza Floor Speech), December 19, 2023. Quotation verbatim from the prepared remarks published by the senator’s office.
963. Frederick Douglass, “West India Emancipation,” address delivered at Canandaigua, New York, August 1857. Quotations verbatim. Contemporary and later records disagree on whether the address was delivered August 3 or August 4; the text and year are not in dispute.
964. Institutional trust and the book’s 2024 synthesis: Pew Research Center 2025 (public trust); Reuters 2024 (Biden-Trump debate). The sources support the trust and debate predicates.
965. Trust in government: Pew Research Center 2025 (public trust).
966. Biden’s democracy-centered 2024 campaign argument: Associated Press 2024 (Biden campaign speech); Biden 2024 (January 5 remarks). The sources document the democracy-centered message.
967. Presidential political time and constitutional cycles: Skowronek 1997; Skowronek 2011; Balkin 2020.
968. Selected records underlying the first-term account: corporate tax cuts and deregulation, note 280; Supreme Court appointments and their sequence, note 470; immigration enforcement policies, note 396. For the election-interference allegations, the Georgia call, and the later immunity and dismissal proceedings, see notes 483, 484, 485, 488. The records document policies, appointments, allegations, and proceedings at their stated levels.
969. Mitt Romney, remarks at the Hinckley Institute of Politics, University of Utah, March 3, 2016, delivered transcript, American Presidency Project, “Remarks at the University of Utah in Salt Lake City,” https://www.presidency.ucsb.edu/documents/remarks-the-university-utah-salt-lake-city. Quotations follow the delivered transcript rather than the prepared release. Romney, the Republican presidential nominee in 2012, did not seek re-election to the Senate in 2024.
970. Clinton’s 2016 campaign argument: Clinton 2016 (nomination address). The speech supplies the public rhetoric. Harris on The View: ABC, October 8, 2024, transcript via Roll Call Factba.se: Roll Call 2024 (Harris, The View). Ripon: CBS News, “Liz Cheney campaigns with Kamala Harris for first time,” October 3, 2024: CBS News 2024 (Harris-Cheney). Quotations verbatim.
971. The book’s comparison of the 2016 and 2024 elections: Clinton 2016 (nomination address); TIME 2024 (Harris DNC speech). The campaign speeches supply the rhetoric.

972. Donald J. Trump, address accepting the Republican presidential nomination, July 21, 2016. Quotations verbatim. Springfield: presidential debate, ABC News, September 10, 2024; city statement and police response as reported in PolitiFact, “Trump repeats baseless claims that Haitian immigrants in Springfield are eating pets,” September 11, 2024: PolitiFact 2024 (Springfield). Platform: 2024 Republican Party Platform, chapter heading: Republican National Committee 2024 (Platform). Quotations verbatim. Informal media and worker power: This Past Weekend w/ Theo Von, episode 526, August 20, 2024 (original recording); Impaulsive, episode 418, June 13, 2024; Lex Fridman Podcast, episode 442, September 3, 2024, in which the host raised election-fraud claims and the fake-elector scheme; SmartLess, “3 Presidents,” April 29, 2024; SiriusXM, President Biden’s interview with Howard Stern, April 26, 2024; All the Smoke, interview with Kamala Harris, September 30, 2024; Call Her Daddy, interview with Kamala Harris, October 6, 2024. Trump–Musk conversation of August 12, 2024, as replayed on CNN News Central, August 14, 2024 (transcript); the quotation establishes Trump’s words, not an adjudicated firing of protected strikers. Worker context: KFF, Employer Health Benefits Survey, 2014 and 2024; David H. Autor, David Dorn, and Gordon H. Hanson, “The China Shock,” Annual Review of Economics 8 (2016); Gallup, 2023 survey finding 22 percent of workers worried technology would make their jobs obsolete, up from 15 percent in 2021, which measures worry rather than displacement; Amazon, February 17, 2023 return-to-office announcement. Helen Comperatore: Kate Zernike, “The Widow of the Firefighter Slain by a Would-Be Assassin Speaks Out,” The New York Times, May 3, 2026, for the family’s “deep faith in Mr. Trump,” her quoted remarks, and the report that investigators found the shooter had researched how to kill both Mr. Trump and Mr. Biden, which identifies his targets, not his reasons; the independent review and congressional reports attributed the shooting to security failures and did not establish his motive or any path of radicalization. Comperatore’s home and former-chief status: Congressional Record—House, July 24, 2024, H 4891–H 4892, https://www.congress.gov/118/crec/2024/07/24/170/120/CREC-2024-07-24-pt1-PgH4891-2.pdf; CBS Pittsburgh, “Corey Comperatore, Sarver man killed at Trump rally, remembered during public visitation,” July 18, 2024, https://www.cbsnews.com/pittsburgh/news/corey-comperatore-public-visitation-trump-rally-victim/. Motive scope is the identified independent security review and House task-force record, not a claim about every investigation or unreleased FBI finding. House task force: Final Report, December 2024, H. Rept. 118-873, https://www.govinfo.gov/content/pkg/CRPT-118hrpt873/pdf/CRPT-118hrpt873.pdf.

973. Trump: remarks at the Conservative Political Action Conference, National Harbor, Maryland, March 4, 2023, transcript: Rev 2023 (Trump CPAC). Pardons: proclamation, “Granting Pardons and Commutation of Sentences for Certain Offenses Relating to the Events at or Near the United States Capitol on January 6, 2021,” January 20, 2025: White House 2025 (January 6 pardons); NPR, “Trump pardons some 1,500 Jan. 6 rioters,” January 20, 2025. Quotations verbatim.

974. Public Law 119-21 budgetary and distributional effects: Congressional Budget Office 2025 (PL 119-21 deficits and debt); Congressional Budget Office 2025 (PL 119-21 distribution). Estimates are relative to CBO’s January 2025 baseline.

975. Second-term crypto income and disclosure: U.S. Office of Government Ethics, Donald J. Trump, Executive Branch Personnel Public Financial Disclosure Report (OGE Form 278e), annual reporting year 2025, released June 30, 2026, https://oge.box.com/shared/static/zycb5i2ny8kssm51uzqm8ygyq2zkpkqq.pdf. The 927-page file identifies the reporting year on PDF page 1; Schedule 1 for Part 2, printed page 1 of 23 (PDF page 848), line 21.5, reports $635,068,835 in royalties under CIC Digital LLC’s licensing agreement with Celebration Coins. The named revocable trust and the filer’s sole-beneficiary status are identified in Part 3 (PDF page 4). Reuters 2026 (“Under the Trump Crypto Playbook, the Family Always Wins. Investors Don’t,” June 9, 2026) analyzes four ventures through the end of April 2026. Its investor-loss total includes paper losses on unsold investments, not only realized trading losses. Neither record establishes that any specific official act was exchanged for payment. The crypto total is a sum of separately reported business income and proceeds, not a claim that every dollar is personal net profit: OGE report 2025, Schedule 1 for Part 2, PDF p. 848 (line 21.5 royalties 635,068,835; lines 21.3/21.4 validator/interest amounts), PDF p. 854 (line 114 stablecoin-equity/capital proceeds 196,875,000), PDF pp. 855–856 (lines 124.2–124.12 WLF equity/token proceeds and associated rewards), and PDF p. 859 (line 204.1 stablecoin operating income 8,326,828). These listed items together exceed 1.4 billion dollars without counting asset valuations. PDF p. 848 lists CIC Digital as wholly owned by the revocable trust; PDF p. 4 identifies Trump as sole beneficiary. Trustee: Trump Media and Technology Group, Agreement and Plan of Merger, December 18, 2025, Exhibit C, Voting and Support Agreement, preamble and signature block, https://www.sec.gov/Archives/edgar/data/1849635/000114036125046056/ef20061577_ex2-1.htm, which identifies Donald J. Trump Jr. as sole trustee. The body does not infer unlisted amendment or appointment powers from these records.

Chapter Nineteen: The Return of the Public

976. Rural labor and demography: USDA Economic Research Service, “As Rural Populations Grow Older”; USDA Economic Research Service, “Farm Labor”; USDA ERS (Rural employment). Debs: Eugene V. Debs, “The Issue,” speech at Girard, Kansas, May 16, 1908, paragraph 29, in Voices of Democracy: The U.S. Oratory Project, edited by Margaret D. Zulick and Andrew Leslie, transcribed from “Citizens of Girard Unite in Expression of Good Will for ‘Gene Debs,” Appeal to Reason, May 23, 1908. Quotation verbatim from that newspaper text; a later pamphlet edition words the final clause differently. See Debs 1908 (Girard speech).

977. Donald J. Trump, address accepting the Republican presidential nomination, Cleveland, Ohio, July 21, 2016. Quotation verbatim from the American Presidency Project transcript.

978. NSPM-7: White House 2025 (NSPM-7), quoted verbatim; American Civil Liberties Union 2025 for the memorandum’s investigative structure. Subsequent implementation: FBI 2026 (NSPM-7 Joint Mission Center), Kash Patel’s May 12, 2026 statement for the record to the Senate Appropriations subcommittee, “Counterterrorism” section. Patel described a recently created center with personnel from ten agencies integrating intelligence, operational support and financial analysis to identify networks and prosecute domestic terrorists and related criminal actors.

979. Zohran Mamdani, victory remarks, New York City, November 4, 2025. Quotations verbatim from the delivered speech. The Debs line Mamdani quotes is from Debs’s 1918 statement to the court before sentencing under the Espionage Act, quoted at greater length elsewhere in this chapter.

980. Mamdani mayoral background: Helmore, Edward 2026; NYC Mayor's Office 2026 (Inaugural).

981. Mamdani inaugural address / buses: NYC Mayor's Office 2026 (Inaugural).

982. Public grocery / La Marqueta: NYC Mayor's Office 2026 (La Marqueta); Reuters 2026 (La Marqueta).

983. Public grocery / La Marqueta: City of New York, "Mayor Mamdani Announces the Peninsula"; NYC Mayor's Office 2026 (La Marqueta); Reuters 2026 (La Marqueta).

984. Childcare expansion: NYC Mayor's Office 2026 (2-K Communities); NYC Mayor's Office 2026 (3-K Doubled); NYC Mayor's Office 2026 (3-K Expansion).

985. Rent politics: New York Amsterdam News, "Rent Guidelines Board grants rent"; New York City Rent Guidelines Board, "Adopted Summary Of Guidelines (2026-27)"; NYC Mayor's Office 2026; NYC Mayor's Office 2026 (RGB Appointees); NYC RGB 2026; Reuters 2026 (Rent freeze).

986. Knicks championship and parade: National Basketball Association, 2026 NBA Finals; National Basketball Association 2026, "Recap: Knicks' Championship Parade in NYC," June 18, 2026. Brunson quotation verbatim.

987. Knicks championship civic events: City of New York, "Mayor Mamdani Announces 600 Tickets for Historic Knicks Championship Ceremony at City Hall"; @NYCMayor, post of June 16, 2026, https://x.com/NYCMayor/status/2067031799427903856, as embedded in NY1, June 17, 2026.

988. Public sports access: Amy Tennery, Reuters, "Sports cannot become luxury, says Mamdani, outlining plans to air World Cup," June 18, 2026 (the quotation and the LinkNYC plans); City of New York, "Mayor Mamdani: The World Cup Belonged to New Yorkers," July 17, 2026 (200 LinkNYC kiosks; the $50 jersey); Inc., June 11, 2026 (FIFA's $375 limited-edition host-city jerseys); City of New York, "Mayor Mamdani Announces 1,000 Affordable"; City of New York, "Mayor Mamdani Announces 600 Tickets"; City of New York, "Mayor Mamdani, Borough Presidents Unveil".

989. Sources for this paragraph's factual claims: National Weather Service, "January 25-26, 2026 Major Winter".

990. Snow response: NYC Mayor's Office 2026 (Winter Storm).

991. Lina Khan: Federal Trade Commission, "Remarks Khan Economic Club New"; Federal Trade Commission, "Remarks of Chair Lina M"; Mamdani Transition Team 2025.

992. Lina M. Khan, Stone Lecture, Malcolm Wiener Center for Social Policy, Harvard Kennedy School, 2025. Quotation verbatim. Khan served as chair of the Federal Trade Commission from 2021 to 2025. The statement that opposition to her came from within her own political coalition rests on the donor and investor pressure documented at note 877, not on the lecture quoted here.

993. Birmingham minimum-wage preemption: Lewis v. Governor of Alabama, 944 F.3d 1287, 1294-98 (11th Cir. 2019) (en banc). The opinion establishes Birmingham's February 24, 2016 $10.10 ordinance and the state statute passed and was signed the next day, which voided the ordinance and restored the $7.25 legal floor. The en banc majority dismissed for lack of standing against the attorney general; it did not decide the equal-protection merits. Exact mayor/Senate/governor sequence appears on PDF p. 7 of the same en banc opinion: mayor signed Ordinance 16-28 on February 24; Senate passed HB 174 and governor signed Act 2016-18 on February 25. https://media.ca11.uscourts.gov/opinions/pub/files/201711009.enb.pdf.

994. St. Louis wage rollback: City of St. Louis 2017; Economic Policy Institute 2025 (Preemption Map). The city source establishes the $10 city rate, Missouri's $7.70 state rate, and the August 28, 2017 effective date of state preemption. Employers remained free to pay above the state floor.

995. Scope and effect of state preemption: Economic Policy Institute 2025 (Preemption Map). The map identifies minimum-wage preemption in at least twenty-five states and additional worker-rights categories including paid leave and fair scheduling.

996. Fighting Oligarchy tour, February 2025 onward; crowd estimates as reported by Kellen Browning in the New York Times (April 2025), with the tour-wide total attributed to organizers; the California rally was in Folsom (Sacramento Bee). Ocasio-Cortez's remark was made at Mullett Arena in Tempe, Arizona, on March 20, 2025, as reported by Alysa Horton, Arizona State Press, March 21, 2025, which gives attendance as over 5,000.

997. Antonio Gramsci, Quaderni del carcere (Prison Notebooks), notebook entry of 1930, written during his imprisonment at Turi. The Italian reads: "La crisi consiste appunto nel fatto che il vecchio muore e il nuovo non può nascere: in questo interregno si verificano i fenomeni morbosi più svariati." The English is the standard rendering of that passage. Gramsci was writing about interwar Europe.

998. Municipal public provision and policy stages: for snow response and clearance, see note 990; for the Rent Guidelines Board's June 25, 2026 decision, see note 985; for public grocery funding, sites, and planned openings, see note 983 and City of New York, "Mayor Mamdani Announces the Peninsula". The adopted guidelines set zero percent for covered one- and two-year apartment leases commencing on or after October 1, 2026 and on or before September 30, 2027. At the book's September 23, 2026 cutoff, that renewal period had not begun. Martin Luther King Jr., "Where Do We Go From Here?," address to the Eleventh Annual Convention of the Southern Christian Leadership Conference, Atlanta, August 16, 1967; text at the Martin Luther King, Jr. Research and Education Institute, Stanford University.

999. Eugene V. Debs, speech at Canton, Ohio, June 16, 1918. Quotations verbatim. Debs was indicted under the Espionage Act within two weeks of the speech, convicted, and sentenced to ten years; his sentence was commuted by President Harding in 1921. Keller: "Strike Against War," address at Carnegie Hall, New York, January 5, 1916, American Foundation for the Blind, Helen Keller Archive; "How I Became a Socialist," New York Call, November 3, 1912, reprinted in Out of the Dark (1913), pp. 18–29. Quotations verbatim. Her membership in the Socialist Party from 1909: Nielsen 2004. Children's books: Bickford and Rich randomly selected 15 of the 98 children's trade books on Keller published in the previous twenty-five years; 5 ignored her adult advocacy entirely, 6 mentioned only her work for the deaf and blind, and 4 represented the central missions of her adult life (pp. 20, 25–26). See Keller 1916 (Strike Against War); Keller 1912 (How I Became a Socialist); Nielsen 2004; Bickford and Rich 2014.

1000. Trump's post: Trump 2025 (Truth Social) and TIME 2025 (Mamdani reaction); the anti-Muslim and ideological attacks: Washington Post 2025 (Mamdani attacks). Lincoln's 1864 reply: Library of Congress (Lincoln reply); the IWA address and Adams

reply: Marxists Internet Archive (IWA Lincoln address). Debs's statement: Marxists Internet Archive (Debs statement to the court), whose header misdates it September 18; the sentencing and statement took place in Cleveland on Saturday, September 14, 1918: Encyclopedia of Cleveland History, "Debs Federal Court Trial," Case Western Reserve University, and contemporary newspaper reports of September 14, 1918; his conviction, inmate number, prison campaign, and vote scale: National Archives 2017 (Debs). The Wallace episode is sourced in Chapter Eighteen. Trump's warning about federal funds was posted on Truth Social on November 3, 2025; his Oval Office meeting with Mamdani took place on November 21, 2025, and was widely reported that day, including by the Associated Press and The New York Times. Trump's November 3, 2025 post: Truth Social, as reproduced by the American Presidency Project, "Truth Social Posts of November 3, 2025." Elizabeth Key, Jenny Slew, Phillis Wheatley and Elizabeth Freeman (the two paragraphs before Lincoln's reply): report of the Assembly committee on Elizabeth Key's freedom, 1656, in Warren M. Billings, ed., The Old Dominion in the Seventeenth Century (1975), 197–98; Virginia acts of December 1662 and September 1667, Hening, Statutes at Large, vol. 2, 170 and 260; Brent Tarter, "Elizabeth Key," Dictionary of Virginia Biography, Library of Virginia, which judges her case "probably responsible directly or in part" for the 1662 act. Slew v. Whipple: declaration, report and Adams's minutes, Legal Papers of John Adams, vol. 2, 52–55 (Massachusetts Historical Society); verdict of November 1766, damages of £4 and costs of £9 9s. 6d., Superior Court of Judicature record as transcribed in George H. Moore, Notes on the History of Slavery in Massachusetts (1866), 114. Phillis Wheatley, Poems on Various Subjects, Religious and Moral (London: A. Bell, 1773), John Wheatley's letter of November 14, 1772 and "To the Publick"; Phillis Wheatley to David Wooster, October 18, 1773, Massachusetts Historical Society. Brom and Bett v. Ashley, Berkshire County Court of Common Pleas, August 1781, Massachusetts Supreme Judicial Court Archives; William Cushing, notes on the Quock Walker case, 1783, Massachusetts Historical Society; Massachusetts Constitution of 1780, Declaration of Rights, Art. I. The account of how Bett learned of the constitution comes from later recollections, including Catharine Maria Sedgwick's.

1001. Democratic rules and legal constraints on majority action: FEC (Citizens United); FEC (leadership and structure); FEC (SpeechNow); Supreme Court (Rucho).

1002. Franklin D. Roosevelt, 1944 State of the Union address, FDR Library. Roosevelt argued that true individual freedom could not exist without economic security and proposed a second Bill of Rights.

1003. Federal AI acquisition guidance on knowledge transfer, portability, licensing, pricing, government data, privacy, and vendor lock-in: U.S. Government Accountability Office 2026 (AI Acquisitions). Federal custom-code rights, reuse, and open-source policy: Office of Management and Budget 2016. Voluntary AI risk framework: National Institute of Standards and Technology 2023. The institutional front: Senate precedents of November 21, 2013 (nominations other than to the Supreme Court) and April 6, 2017 (Supreme Court nominations); Joseph R. Biden Jr., interview with George Stephanopoulos, ABC News, March 16, 2021 (the talking filibuster); the Judiciary Acts of 1801, 1802, 1807, 1837, 1863, 1866, and 1869 (Court size); Supreme Court of the United States, Code of Conduct for Justices, November 13, 2023; U.S. Constitution, art. III, § 2, cl. 2. Whether an act of Congress may bind the justices to an enforceable code is itself disputed, and Congress's power over the Court's appellate jurisdiction is contested at its edges and has rarely been tested.

1004. New York City nurses' strike: AP 2026 (Nurses return). The cited reporting documents the 2026 strike's scale and its disputes over staffing, safety, benefits, and working conditions.

1005. Nancy Hagans, statement announcing ten-day strike notices at New York City private-sector hospitals, January 2, 2026. Quotation verbatim.

1006. Land value, lifecycle infrastructure costs, and anti-displacement design: FHWA (Value Capture fact sheet); FHWA (Value Capture Techniques).

1007. Land and anti-displacement design: Federal Reserve Bank of Minneapolis, "The Assessment Gap: Racial Inequalities"; Transportation Research Board, "Transportation Research Circular E-C270: Land"; Urban Institute, "State and Local Housing Decommodification".

1008. Claiborne Avenue and freeway displacement: Livia Gershon, "The Highway That Sparked the Demise of an Iconic Black Street in New Orleans," Smithsonian Magazine, May 28, 2021; Claiborne Avenue History Project, "Why Is CAHP Important?"; Louisiana Landmarks Society, "2013 NOLA9," live-oak-canopy entry. Gershon records Raynard Sanders's recollection of tree removal beginning in 1966; the Landmarks Society describes the lost oak line as the nation's longest. For the named parallels, see Ehsan Alam, "Rondo Neighborhood, St. Paul," MNopedia, June 14, 2017, and the City of Miami's "Connecting Miami: I-395 Underdeck and Heritage Trail." These sources document Black commercial and cultural life and freeway disruption.

1009. Streetcar history and the National City Lines verdict: Transportation Research Board and National Research Council, Contracting for Bus and Demand-Responsive Transit Services, Special Report 258 (2001), chapter 2, especially pp. 29–34, describes franchise restrictions, street-maintenance levies, nickel fares and multiple causes of decline. United States v. National City Lines, Inc., 186 F.2d 562, 564–65 (7th Cir. 1951), distinguishes the supplier-sales conspiracy on which defendants were convicted from the separate acquisition/control conspiracy to restrain trade on which they were acquitted.

1010. Highway and transit funding chronology: FHWA, "Interstate System," on the 41,000-mile authorization in 1956; Urban Mass Transportation Administration, Excerpts from External Operating Manual: Program Information for Capital Loans and Advance Land Acquisition Loans (August 1972), on the 1961 pilot and the 1964 matching-grant program; and FTA, "Federal Transit Administration History." FHWA's "Major Proposals to Restructure the Highway Program" and Highway Statistics table FE-101A establish that the Surface Transportation Assistance Act of 1982 was signed January 6, 1983, and that the gasoline-tax increase took effect April 1, 1983. Four of the five additional cents went to highways and one to the new transit account.

1011. Amtrak's creation, track ownership and priority: Eno Center for Transportation, "Amtrak at 50: The Rail Passenger Service Act of 1970"; Amtrak, "Answers to Stakeholder Questions about Amtrak," on the largely Amtrak-owned Northeast Corridor and host railroads elsewhere; 49 U.S.C. § 24308(c), which provides preference over freight except in an emergency or where the Surface Transportation Board orders otherwise; and Amtrak, Host Railroad Report, December 2025.

1012. Freight deregulation and network change: Joel Palley, “Impact of the Staggers Rail Act of 1980,” Federal Railroad Administration (March 2011); GAO, Freight Railroads: Industry Health Has Improved, but Concerns about Competition and Capacity Should Be Addressed, GAO-07-94 (October 6, 2006), especially the discussion of network rationalization, sales to smaller railroads and competitive constraints.

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Conclusion: New Rules

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1061. Ella Baker, quoted in Ellen Cantarow and Susan Gushee O'Malley, "Ella Baker: Organizing for Civil Rights," in Ellen Cantarow, Moving the Mountain: Women Working for Social Change (Old Westbury, NY: Feminist Press, 1980), 53. The quotation is a continuous excerpt beginning after the original opening clause about setting up SCLC's office; the initial "you" is capitalized. Baker's NAACP and SCLC work: Martin Luther King, Jr. Research and Education Institute, "Baker, Ella Josephine." April 1960 and the students' organizational independence: SNCC Digital Gateway, "Founding of SNCC"; Southern Christian Leadership Conference, Youth Leadership Meeting call, April 15–17, 1960, Shaw University, signed by King as president and Baker as executive director.

1062. Summer Lee's 2018 campaign words and North Braddock upbringing: Eliza Griswold, "The Hard-Left Candidate Taking On the Democratic Establishment in Southwestern Pennsylvania," The New Yorker, May 11, 2018. Both quoted sentences are exact, with attribution between them as in the report; May 11 is the publication date. Single-mother upbringing: Lee's first-person account in Madison Feller, "How Two History-Making Congresswomen (and Roommates) Made It Through 100 Days in Office," ELLE, April 25, 2023, March 31 section. Her 2018 election to the Pennsylvania House is documented by the Pennsylvania House Archives biography; legislative service began in 2019. Working-class single-mother upbringing also appears explicitly in Lee's first-person student-loan account, published 2023 by the Pennsylvania Capital-Star: https://penncapital-star.com/briefs/pointing-to-lived-expertise-pa-rep-lee-speaks-out-on-the-need-for-student-loan-forgiveness/.

1063. Summer Lee's election-night remarks, November 8, 2022, Pittsburgh: Kiley Koscinski/WESA, "Summer Lee wins 12th Congressional District, will become Pa.'s first Black congresswoman," WHYY, November 9, 2022; original WESA report published November 8 and updated November 9. The report places the gathering at Emerson's downtown and records the basic-needs, collective-victory and earlier-Pittsburghers remarks. Quotations follow the published report; the ellipsis in the final excerpt omits "and came before Ed," referring to Mayor Ed Gainey. Lee was elected in 2022 and began congressional service in 2023.

1064. Darializa Avila Chevalier's launch-video quotation: Bridget Bowman, "Democratic Rep. Adriano Espaillat loses primary to Mamdani-backed Darializa Avila Chevalier," NBC News, June 23, 2026, verified against the bylined AOL syndication. Launch date: Russell Payne, "'Always put the people first': Progressives get a new candidate in New York City," Salon, November 20, 2025, reports the video announcement that morning. The quoted words were checked against the published report, not independently transcribed from video. Biography and organizing work: Holly Pretsky, "Like AOC, but to the left," City & State New York, June 15, 2026; Darializa for Congress, campaign homepage and "Meet Darializa Avila Chevalier." The campaign's self-description supports Afro-Latina identity; the profile identifies Dominican immigrant parentage and work at the Neighborhood Defender Service of Harlem. "Investigator" is explicit in the campaign's About page, https://www.darializaforcongress.com/about. Espaillat's five terms are recorded in the U.S. House historical biography: election to the 115th Congress and four succeeding Congresses, https://history.house.gov/People/Detail/15032440507.

1065. Primary result: Board of Elections in the City of New York, Statement and Return Report for Certification, June 23, 2026 Democratic primary, Representative in Congress, 13th Congressional District, certified July 14, 2026, pp. 5, 7: Avila Chevalier 36,292; Espaillat 33,555. Primary-night remarks: Holly Pretsky, Sahalie Donaldson and Rebecca C. Lewis, "Darializa Avila Chevalier upsets Rep. Adriano Espaillat," City & State New York, June 23, 2026, updated 12:45 a.m. June 24. The report places her at Sofrito in Hamilton Heights just before midnight. The two quoted sentences are reported separately and remain separate here.

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1067. Florida House of Representatives, HR 31-C (2023 special session C), filed November 6, 2023, text pp. 1–2 and final floor vote November 7, 2023, https://www.flsenate.gov/Session/Bill/2023C/31C/ByCategory. The resolution failed 2–104. Nixon's words and members turning their backs: Jim Saunders, News Service of Florida, "Florida House proposal calling for a ceasefire between Israel and Hamas spurs a heated debate," WUSF, November 8, 2023, https://www.wusf.org/politics-issues/2023-11-08/florida-house-proposal-calling-ceasefire-israel-hamas-spurs-heated-debate, paragraphs beginning "The rawness" and "But Nixon asked." Her teary delivery: Jackie Llanos, "Democratic lawmaker in House labeled 'evil' after calling for cease-fire in Israel-Hamas war," Florida Phoenix/News From the States, November 7, 2023, https://www.newsfromthestates.com/article/democratic-lawmaker-house-labeled-evil-after-calling-cease-fire-israel-hamas-war. The 10,000 figure is what Nixon said that day; it is not presented as an independently reconstructed death count.

1068. Florida Division of Elections, 2026 candidate tracking record, Angie Nixon, account 90009, records her as the Democratic primary winner for U.S. Senate, https://dos.elections.myflorida.com/candidates/CanDetail.asp?account=90009; primary held August 18, 2026. Federal Election Commission, candidate summaries S6FL00830 (Nixon) and S6FL00855 (Vindman), https://www.fec.gov/data/candidate/S6FL00830/ and https://www.fec.gov/data/candidate/S6FL00855/, totals through July 29, 2026: receipts $974,844.71 and $16,273,862.45, respectively (ratio 16.69:1). Coverage begins January 1, 2025 for Nixon and January 1,

2026 for Vindman; both filed candidacies in 2026. Total disbursements were $709,866.35 and $9,020,003.41 (12.71:1), so the body compares fundraising, not spending. Her organizing account: Angie Nixon, interview with Democracy Now!, August 24, 2026, opening answer, https://www.democracynow.org/2026/8/24/angie_nixon. This was a nomination, not election to the Senate; no causal claim is made that the 2023 floor speech produced the 2026 result.

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