duration." Large-scale interventionist and population-centric COIN is only one policy option. Many more limited alternatives may facilitate American security aims, argues Gian Gentile.

As a whole, this volume offers an interesting set of perspectives on U.S.-led counterinsurgency efforts since 9/11. Readers who have followed counterinsurgency primarily through evolving media reportage may find more in-depth, chapter-length analyses informative. Those concerned with the future of American foreign policy, and skeptical of interventionist COIN, will find this collection makes progress toward its ambitious goal of recognizing what the "straightjacket of operational framework has done to strategic thought" and to "restore some subtlety to the debate."

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A Nation Wholly Free: The Elimination of the National Debt in the Age of Jackson
Carl Lane
Yardley, Pa: Westholme Publishing, 2014, 265 pp.

In recent years, federal government debt has soared to the highest levels in our peacetime history. In other countries, rising debt has precipitated economic crises, but these foreign experiences have not yet prompted U.S. policymakers to focus on debt reduction. While policymakers often express concern about the debt, other fiscal priorities always seem to take precedence.

American leaders used to be more troubled by government debt, and during various periods they worked to reduce it. One of those periods was the 1820s and 1830s, as described by Carl Lane in *A Nation Wholly Free: The Elimination of the National Debt in the Age of Jackson*. Lane is a professor of history at Felician College in New Jersey, and he provides an engaging and detail-oriented account of fiscal policy in the early Republic. Debt reduction was a key policy focus at that time, and it influenced many other issues, including tariffs, internal improvements, and the Second Bank of the United States.

America was born with a substantial load of government debt, which had been issued to fund the Revolutionary War. Following Alexander Hamilton's plan, Congress passed a law in 1790 that transferred state debts to the federal government, creating a total federal debt that year of $75 million. Hamilton and the Federalists were in no rush to pay down the debt, and by the end of the Adams administration in 1800, it had edged up to $83 million.

Thomas Jefferson assumed the presidency in 1801 promising to end internal taxes, restrain spending, and pay down the debt. In a 1799 letter to Elbridge Gerry, Jefferson said, "I am for a government rigorously frugal and simple, applying all the possible savings of the public revenue to the discharge of the national debt." Jefferson followed through on his tax promise, kept total spending roughly flat, and was able to pay down a substantial part of the debt, even though the Louisiana Purchase had cost $15 million. Federal debt fell from $83 million in 1801 to $57 million by 1809.

After reaching a low of $45 million in 1812, federal debt soared to $127 million by 1816 as a result of the War of 1812. Jefferson's animosity toward government debt, however, had a lasting influence on policymakers. By the Monroe administration (1817–1825), debt was falling again as the government began running surpluses in most years.

This is the point at which Lane's detailed narrative begins. Senator Thomas Hart Benton of Missouri said that, after the war, leaders started focusing on the government becoming "wholly free" of debt. By the end of Monroe's tenure, that dream began to look possible. In his final State of the Union message in 1824, Monroe said that the debt could be fully paid off by January 1835.

That prospect caught the imagination of many leaders who believed in the moral and practical benefits of debt freedom. They associated government debt with corruption, and they thought that debt undermined checks and balances and thus eroded liberty. Debt freedom was also favored by the public, which strongly supported frugality in the federal government. Lane says, "When Congress voted itself a raise in 1816, voters retaliated. An overwhelming majority of incumbents went down to defeat at the next election."

With policymakers focused on debt elimination, numerous efforts to expand spending during the 1820s and 1830s failed. Since Alexander Hamilton's tenure as Treasury secretary, for example, there had been pressure for the federal government to spend on infrastructure, called "internal improvements." Many members of Congress wanted the government to support roads and canals, either as particular projects in their districts or as a general policy. Henry Clay of Kentucky was a major force in Congress for decades, and he promoted his "American System" of high protective tariffs combined with infrastructure spending.

Opposition to such spending came from members such as John Randolph and John Taylor of Virginia, who both thought that such local spending was unconstitutional. Lane notes that Martin Van Buren of New York also thought that "Congress had no power to construct roads and canals within the states." Van Buren said that spending on such projects "was sure in the end to impoverish the National Treasury by improvident grants to private companies and State works, and to corrupt Federal legislation by the opportunities it would present for favoritism."

President John Quincy Adams came into office in 1825 with grand plans to fund roads, canals, a national university, a new department of interior, new federal courts, and other items. Adams was an intelligent and experienced leader, but his expansionary agenda conflicted with the goal of debt freedom, and it went nowhere in Congress. Lane notes that "the debt question permeated the proceedings of the nineteenth Congress [1825 and 1826] . . . . Every appropriations bill, whether minor or major, underwent intense scrutiny and debate." Indeed, members were so focused on restraining the budget that they openly challenged spending on military projects in each other's districts.

Lane argues that Adams's lack of commitment to debt freedom doomed his presidency. Adams was replaced after the 1828 election by Andrew Jackson, who was a believer in debt elimination and Jeffersonian frugality. On assuming office, Jackson made a list of his priorities, including "the Public debt paid off, the Tariff modified and no power usurped over internal improvements." In his first inaugural address, he promised "extinguishment of the national debt, the unnecessary duration of which is incompatible with real independence."

Jackson famously vetoed federal funding of Kentucky's Maysville Road project in 1830, citing constitutional objections and his concern that it interfered with the goal of debt freedom. Lane says that Jackson's veto and his focus on debt reduction "erased from the national policy agenda" any major program of internal improvement, at least for the time being.

"Jackson knew that, given the choice, Americans would prefer inexpensive government to expensive government-funded roads and canals," notes Lane. Jackson also knew that federal investments in roads and canals were likely to be flops. In his 1830 message to

Congress, he said "positive experience, and a . . . thorough consideration of the subject, have convinced me of the impropriety as well as inexpediency of such investments."

Jackson's observations about what we now call "crony capitalism" were astute. He noted, for example, that when the government gave initial subsidies to companies, they tended to get hooked on the handouts and keep coming back for more. He also noted that business subsidies placed public funds under the "management and control" of "an authority unknown to the Constitution, and beyond the supervision of our constituents."

Lane argues that the goal of debt freedom "factored into all the major policy decisions of [Jackson's] two administrations," including the Nullification Crisis of the early 1830s. That crisis revolved around the fact that high federal tariffs favored the commercial and manufacturing states in the northeast and hurt the agricultural South. South Carolina's John C. Calhoun argued that the impending elimination of the federal debt meant that tariffs should be slashed because the revenues would no longer be needed to pay the interest or principal. Jackson was neither a free trader nor a strong protectionist, but he hesitated to reduce tariffs until the debt was paid off. The crisis reached a peak in 1832 when South Carolina declared that the federal tariff laws of 1828 and 1832 were null and void within the state's borders. Fortunately, the crisis was diffused when agreement was reached on the Compromise Tariff of 1833.

Debt freedom played an important role in the battle between Jackson and Second Bank of the United States. With the Bank needing rechartering by 1836, Bank president Nicholas Biddle initially sought favor with Jackson by proposing a financial plan to retire the federal debt early. But, ultimately, Jackson and his allies in Congress decided that the Bank was unconstitutional, a damaging monopoly, a threat to liberty, and it would not be needed after the debt was paid off in 1835. Jackson, Senator Thomas Hart Benton and others battled Bank supporters, and they were ultimately successful in killing the institution with Jackson's veto of a recharter bill in 1832.

Debt freedom came as expected on January 1, 1835, and the Jacksonian political elite held a big party to celebrate at Brown's Hotel in Washington. Even with the debt paid off, Jackson continued to stress Jeffersonian frugality. In his annual message to Congress in December 1834, he said "simplicity in the character of the Federal Government, and a rigid economy in the administration, should be regarded as fundamental and sacred." Jackson thought that allowing the government to issue debt encouraged profligacy and tempted it to spend on items that it did not have the constitutional power to spend on.

The good times ended with the financial Panic of 1837, which plunged the economy into recession and led to a drop in revenues and a resumption of borrowing. As it now stands, the only time in history that America has enjoyed federal government debt freedom was between January 1835 and October 1837.

The Congressional Budget Office has published data on federal debt as a share of estimated gross domestic product back to 1790. Debt fell from 30 percent of GDP that first year to 6 percent by 1811, but then rose to 10 percent during the War of 1812. Debt then declined for two decades to reach zero by 1835, as Lane's book describes.

After the effects of the Panic of 1837 subsided, Congress began running occasional surpluses once again, and debt remained below 3 percent of GDP all the way to the Civil War. The war caused debt to spike to 31 percent of GDP, but then the Jeffersonian tradition reasserted itself, and policymakers steadily reduced the debt load to 3 percent by the beginning of World War I.

Debt peaked at 33 percent of GDP in 1919, and then was reduced under Presidents Warren Harding and Calvin Coolidge. The Great Depression and World War II caused the debt to spike to 103 percent in 1946, but post-war prosperity enabled politicians to pay down some of the debt during the 1950s and 1960s, even as spending was growing. Debt began rising in the 1980s to peak at 48 percent in 1994, before declining once more in the 1990s boom.

Over the past decade, restraint has been put aside and debt soared to 74 percent of GDP by 2015. Today's debt load is easily the highest in our history outside of World War II. What makes it particularly troubling is that, as entitlement programs expand in coming years, CBO projects debt as a share of GDP to grow continuously.

Unfortunately, our federal fiscal culture has changed dramatically since the Jackson era. Lane concludes: "Debt freedom, Americans in the Jacksonian era believed, would improve the material quality of life in the United States. It would reduce taxes, increase disposable income, reduce the privileges of the creditor class, and, in general, generate greater equality as well as liberty." Back then, the belief was that a frugal government that balanced its books would help secure liberty and broadly benefit average citizens, but that understanding is sadly alien to most federal politicians today.

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Social Justice and the Indian Rope Trick
Anthony de Jasay
Indianapolis: Liberty Fund, 2014, 189 pp.

There's a clarity and straightforwardness to Anthony de Jasay's work that's always refreshing—even when I find myself disagreeing with what he's clearly and straightforwardly arguing. Jasay is unapologetic about his beliefs and that sense of purpose has animated his numerous contributions to libertarian thought. Yet, in this collection, that certainty occasionally leads him to offer incomplete arguments that miss their mark.

The essays collected in *Social Justice and the Indian Rope Trick* largely group into three different arguments, all intended in some degree to highlight what Jasay calls a "perilously ignored defect of modern political thought, namely the careless use, the misuse, and even the downright abuse of the language." The first target is the term "social justice," which Jasay thinks a pleonasm at best, a dangerous subversion of justice at worst. Then he turns to rights, which he finds conceptually unhelpful, tying us in intellectual knots we could shrug out of if we'd only recognize the primacy of rules. Finally, he addresses the problems of social contract theory and distinguishes it from his own preferred theory of conventions.

Of his three targets, social justice is where I most fear Jasay's arguments don't work. Or, at least, don't quite establish as much as he says they establish. Over the course of several essays, he makes many trenchant observations; he also often argues against concepts that, while familiar to advocates of social justice, won't look like the views they actually claim to hold. He also displays a tendency to get tied up in his own preferred terminology, thus allowing tricks of language to take the place of trenchant criticism.

He begins his critique by noting that a great many concepts exist in binaries with their opposites, and the binaries have value baked in. Thus "good" pairs with "bad," and we needn't build arguments for why we prefer the former. Good is obviously better than bad, and so