

SPECIAL ISSUE

A Second Gilded Age? The Promises and Perils of an Analogy: Introduction

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Are writers, poets, artists, thinking people still merely gnashing away at the problems of the early twentieth century? But this is not “mere.” These primal, unsilenced questions pursue us, whenever we are trying to live conscientiously in the time we have. A new century, even a new technology, doesn’t of itself produce newness. It is live human beings, looking in all directions, who will do this.

– Adrienne Rich¹

No one sees farther into a generalization than his own knowledge of details extends.

– William James²

Between the more modern belief that all history is a projection of the present, and the more ancient understanding of the present as a cyclical repetition of the past, lies the shadow of analogy. As a heuristic device analogies are agnostic; radicals, liberals, and conservatives have all enlisted their fearsome and questionable power. You’ve probably used a few of them yourself. The Roman Empire, the Weimar Republic, the New Deal, Vietnam, the Gilded Age. Which analogy should we draw? What are the differences and similarities between a previous period and our own? What are the implications? In this special issue, we have invited fourteen historians from diverse disciplinary backgrounds, but sharing a deep knowledge of the late nineteenth and early twentieth centuries, to discuss what is gained and lost by conceiving of the late twentieth and early twenty-first centuries as a “Second Gilded Age.”

Readers of *JGAPE* have doubtlessly encountered a few thoughts on this point by now. For over a generation, many American journalists and commentators have noted with alarm certain perceived similarities between our current moment and that facing the United States in the decades after the Civil War. As early as 1992, Thomas Frank in the pages of *The Baffler* described the United States as entering a “new Gilded Age,” and by the end of decade the *New Yorker* deployed the same moniker to describe the era in its retrospective look at the American culture of affluence.³ As the heady days of the 1990s gave way to the Great Recession, such analogies proliferated. From writers such as Thomas Piketty, Robert Reich, Paul Krugman, and Steve Fraser to the frontline activists known as Occupy Wall Street and Black Lives Matter, it seemed as if everywhere one looked, connections were being made between the current era and the Gilded Age.⁴

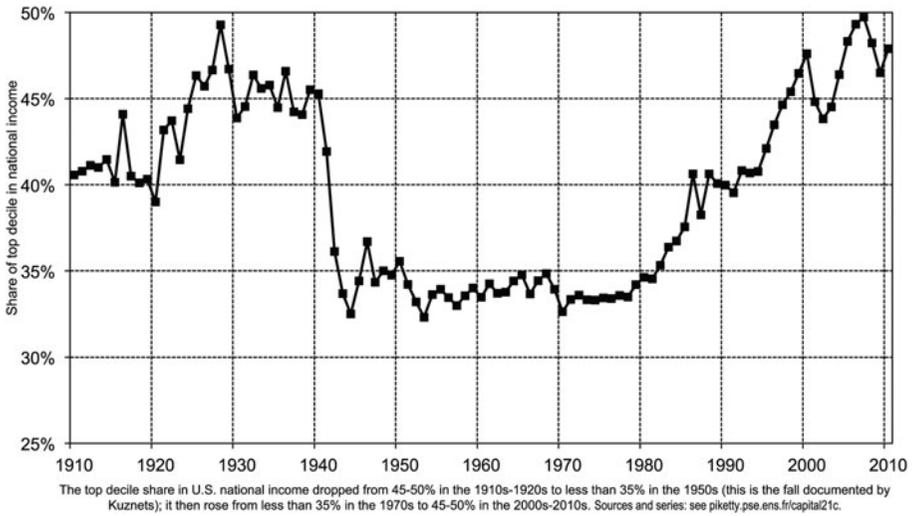


Figure 1. Income Inequality in the United States, 1910–2010.

This graph, featured in Thomas Piketty's *Capital in the Twenty First Century* (Cambridge, MA: Harvard University Press, 2014), has become a visual shorthand for a much broader and increasingly ubiquitous narrative concerning the depth and trajectory of American inequality over the past hundred years. America, we are told via op-eds and think tanks, is currently in a "Second Gilded Age" with levels of economic disparity and political corruption not seen since before the First World War (or Second World War, depending on the outlet). Such analogies, however, often rest on simplistic historical accounts that overlook ongoing scholarly disagreements around the precise origin and nature of late nineteenth-century inequality, racism, xenophobia, or any number of other "Gilded Analogies." By enriching and challenging our historical consciousness and "filling in" the tacit narrative embodied by the earlier graph, the contributors in this volume have laid a sturdier foundation for understanding and combating new manifestations of these old troubles.

The commentariat shows no sign of abandoning the comparison. In a recent *USA Today* think piece, Rick Hampson drew parallels between Thomas Edison and Steve Jobs, Coxey's Army and the Occupy Movement, and the Chinese Exclusion Act of 1883 and President Donald J. Trump's so-called Muslim Ban.⁵ In the *New Republic*, Sarah Jones bluntly declared, "We've Reverted."⁶ Policy proscriptions flow easily from such comparisons. Sociologist Paul Starr asserted in the *American Prospect* that "As daunting as the political challenges were at the time, the Gilded Age came to an end with the reforms of the Progressive era and the New Deal. ... The challenge now is to mobilize that kind of moral sentiment on behalf of a new age of reform."⁷ Even presidential candidate Elizabeth Warren dips her toe into historical revisionism, stating that the American response to inequality "wasn't to abandon the technological innovations and improvements of the industrial revolution" but to "c(o)me together" and "through our government ... chang(e) public policies to adapt to a changing economy" that helped build a "strong middle class."⁸

The historians amongst you should be sharpening your knives by this point. Even if two points in time share certain surface similarities (for instance, levels of income inequality), underlying differences in how those characteristics were generated and what they meant to contemporaries dissolves any easy analytical takeaways. To this point, some historians have recently emphasized *dissimilarities* between our period and the past in terms of shared social outcomes and the mechanisms that produced and mitigated them (if at all).⁹ For Steve Fraser, the rising general standard of living

and productive industry that accompanied late nineteenth-century inequality has no parallel today.¹⁰ For Heath W. Carter, the widespread moral opprobrium and premarket values that helped working people organize social and labor movements that challenged industrial capitalism in the late nineteenth century are sadly missing from our current era.¹¹ And for Steve Hahn and many other historians, the endemic racism and sexism that accompanied these “premarket values” cautions against adopting them too loosely as a “usable past” for our own resistance.¹²

Authors in previous volumes of this journal—the very flagship journal of the (first) Gilded Age!—or in prominent syntheses of the era have taken contradictory stances on such analogies. Scott Reynolds Nelson, speaking of the dangers of financial speculation in the late nineteenth century, notes that “the long-dead voices of the Gilded Age” have a “lesson for everyone.”¹³ Conversely, Leon Fink notes dissimilarities; while “the workers of the extended New Deal generation were in an important sense the children and grandchildren of the Long Gilded Age,” he writes, “the same cannot be said for the connections between the postwar Boom Era and today’s Second Gilded Age.”¹⁴ Others have tried to balance the promise and perils of analogy. Noam Maggor states that future work on late nineteenth-century capitalism should “resist the temptation to draw facile analogies to our own “new” Gilded Age” while calling for this work to bring to the fore “valuable historical perspective(s) to pressing contemporary concerns about global economic transitions, massive inequality, and strained relations between liberal markets and democratic politics.”¹⁵

This forum, reader be forewarned, holds no singular conclusion as to what lessons the Gilded Age might hold for us, no final word on whether and to what extent we have “reverted.” Why? First, a true test of an analogy’s salience would need clearance from scholars focusing on the present as well as those well versed in the past, which this volume does not. Second, and perhaps more germane to an audience of historians, it is difficult to achieve any consensus on what defines a period such as a “Gilded Age” to begin with, much less what lessons its study might offer.

Why is this? One reason is that we do not have a shared chronological sense of the elephant we are looking at. Richard Schneirov has periodized the Gilded Age as lasting from 1873–1898 while Leon Fink has pointed to the decades from 1880 to 1920 as a single “Long Gilded Age.”¹⁶ Moreover, each of us is using different instruments to measure the elephant. Recent decades have seen an explosion in different approaches toward defining and evaluating change over time, from Critical Race Theory to the New History of Capitalism to Historical Geography. While this journal has diligently publicized and even championed these approaches, this plethora has added to the difficulty of allowing historians from different subfields to come together to, in the words of Schneirov, “generate questions and hypothesis of common interests” in search of a larger paradigm.¹⁷

Partly as a result of this, the essays in this volume sing in uneasy harmony. Our contributors disagree as to whether the dominant economic and political dynamics of the late nineteenth and early twenty-first centuries are comparable, or if there are fundamental differences in their operation and trajectory. They disagree as to whether it is desirable, undesirable, or even possible to replicate the venerable social movements that challenged these dynamics at the turn of the last century. And yes, they disagree about chronology, even to the point of questioning whether the first Gilded Age ever really ended.

Even if historians were to arrive at some consensus on these points and settle on the place of the present vis-à-vis the past, it is unclear exactly how we could best convey

these insights in order to shape contemporary discussions and policies. Many of the issues involved in this question touch on basic considerations of historical method and epistemology. Should our narratives emphasize the determining causal structures or the malleable contingencies that make our era similar or different from the late nineteenth century? Should we make our case by presenting entirely new narratives in order to explain our time, or should we emphasize new theoretical perspectives on familiar stories and sources? While these are perennial questions for historians, we might revisit them with a somewhat more pragmatic eye if our intention is to weigh in on contemporary debates. What are our goals in entering the public sphere? Who will read our work? What kind of stories will help us reach that audience and accomplish our goals?¹⁸

Of course, one of the somewhat self-serving goals of such forays into the public sphere is to encourage new converts to our subfield. This is accomplished not by providing new historical narratives as mentioned, but by stressing the incompleteness of established narratives and the need for new research (and therefore students) in light of contemporary developments. The rise of the History of Capitalism field after 2008 falls along this line, as does the growth of the postwar era as a site of historical research after the Conservative resurgence of the 1980s. It is not entirely certain, however, whether the “Second Gilded Age” will have a similar bolstering effect on our subfield as a whole. It is worth bearing in mind that some of the largest paradigm shifts in our understanding of the Gilded Age occurred during what is considered by many to be its antithesis—the Keynesian “*les trente glorieuses*” of the mid-twentieth century. Regardless of their ideological or methodological differences, historians of the Neo-Consensus, New Left, and Organizational Synthesis schools agreed that the postwar era was a direct product of developments in the late nineteenth century, or at least responses to those developments.¹⁹ Things are more complicated today— it is the growth of Conservatism and Neo-Liberalism (or, if you prefer, the failings of Liberalism) in the postwar era that leap out as the immediate shapers of our time.²⁰ These topics and decades therefore compete with the first Gilded Age as a site for historical scholarship and policy lessons. There is no automatic relationship between relevance and popularity—just ask your average newspaper editor.

Nonetheless, there are two less instrumental reasons for attempting comparative history than providing policy directives or bolstering one’s field. The first is that it can improve our understanding of the past, and the second is that it is unavoidable. Just as our vision of the past is shaped by the unconscious theoretical lenses we adopt, so it is influenced by the various developments and trends of our own era—as historians can well appreciate. Engaging with analogies deliberately rather than unconsciously, rigorously rather than reflexively, and with curiosity rather than close-mindedness can improve or call into question established historical narratives. If our final verdict on the salience of a given comparison remains ambivalent and complex, so much the better; it is ultimately the historian’s ability to appreciate the messiness of reality, which is perhaps our greatest virtue, and perhaps our greatest value in a time all too hungry for simple answers and convenient villains.

To this point, less forgivable than this volume’s lack of a punchy takeaway is the lack of space it devotes to other domains of historical study, especially artistic, cultural, urban, and intellectual history. To make sense of our own era, much less the past, we need to discern the meaningful practices through which actors interpret and resist their world, analyze the role of the built environment in reproducing and transforming power relations, and study how ideas and ideologies have coordinated and reshaped social activity. While our contributors have incorporated these considerations into

their essays with finesse, we regret that these lines of inquiry (and many more besides) have not received the singular focus enjoyed by environmental history, political history, the history of gender and sexuality, and other topics within these pages. Nonetheless, we hope that the essays here will provide inspiration and material needed to conduct such comparative studies in time for the forthcoming “third gilded age” volume in 2050.

We hope that reading these submissions will shake your assumptions about Gilded Ages past and present, while simultaneously revealing cross-cutting themes that beg further inquiry. That the forum lacks any easy collective policy proscriptions is not an excuse for complacency, but the very opposite. It is a call to further involve ourselves in the Deweyan task of building up “soft generalizations” that must be tested in the light of our peers’ and publics’ experiences. It is also a call to actively combat the stereotypes and generalizations that constrain effective analysis and transformative action in our own time. These directives—unspoken but conveyed in its very format and tone—are perhaps this volume’s real “lessons.”

Oh, and bring back the unions.

Notes

- 1 Adrienne Rich, *Arts of the Possible: Essays and Conversations* (New York: W. W. Norton & Company, 2002), 9.
- 2 William James, *The Letters of William James* (New York: Cosimo Inc, 2008), 2.
- 3 Thomas Frank, “Opening Salvo: The New Gilded Age” in *Commodify Your Dissent: Salvos from the Baffler*, 1st ed., eds. Thomas Frank and Matt Weiland (New York: W.W. Norton & Company, 1997), 23–28; David Remnick, ed., *The New Gilded Age: The New Yorker Looks at the Culture of Affluence* (New York: Random House, 2000).
- 4 Thomas Piketty and Arthur Goldhammer, *Capital in the Twenty-First Century* (Cambridge MA: The Belknap Press of Harvard University Press, 2014); Robert Reich, “We’re Living in a New Gilded Age of Wealth and Power,” *Salon*, Apr. 14, 2014, https://www.salon.com/2014/04/19/robert_reich_were_living_in_a_new_gilded_age_of_wealth_and_power_partner/ (accessed Jan. 18, 2019); Paul Krugman, “Why We’re in a New Gilded Age,” *The New York Review of Books*, May 8, 2014, <https://www.nybooks.com/articles/2014/05/08/thomas-piketty-new-gilded-age/> (accessed Jan. 18, 2019); Steve Fraser, “What We Can Learn From the Workers, Activists and Even Politicians Who Tore Down the First Gilded Age,” *The Nation*, Apr. 2, 2015, <https://www.thenation.com/article/what-we-can-learn-workers-activists-and-even-politicians-who-tore-down-first-gilded-a/> (accessed Jan. 18, 2019).). Keeanga-Yamahatta Taylor, *From #BlackLivesMatter to Black Liberation* (Chicago: Haymarket Books, 2016).
- 5 Rick Hampson, “America’s Second Gilded Age: More Class Envy Than Class Conflict,” *USA Today*, May 17, 2018, <https://www.usatoday.com/story/news/2018/05/17/americas-gilded-ages-then-and-now-and-how-they-differ/615185002/> (accessed Jan. 11, 2019).
- 6 Sarah Jones, “Lessons From the Gilded Age,” *The New Republic*, June 13, 2018, <https://newrepublic.com/article/149005/lessons-gilded-age> (accessed Jan. 11, 2019).
- 7 “How Gilded Ages End,” *The American Prospect*, Apr. 29, 2015, <https://prospect.org/article/how-gilded-ages-end> (accessed Jan. 11, 2019).
- 8 James Fallows, “Elizabeth Warren on the Second Gilded Age,” *The Atlantic*, May 19, 2016, <https://www.theatlantic.com/notes/2016/05/elizabeth-warren-on-the-second-gilded-age/483614/> (accessed Jan. 11, 2019).
- 9 Jefferson Crowie, *The Great Exception: The New Deal & the Limits of American Politics* (Princeton, NJ: Princeton University Press, 2016); James Livingston, “The Myth of a ‘Second Gilded Age,’” *Chronicle of Higher Education*, Jan. 31, 2016, <https://www.chronicle.com/article/The-Myth-of-a-Second-Gilded/235072> (accessed Jan. 18, 2019).
- 10 Steve Fraser, *The Age of Acquiescence: The Life and Death of American Resistance to Organized Wealth and Power* (New York: Basic Books, 2016).
- 11 Heath W. Carter, “Why We’re Not in a New Gilded Age,” *Religion and Politics*, Feb. 9, 2016 (accessed Jan. 18, 2019).

- 12 Steve Hahn, "The Long Gilded Age," *The Nation*, July 18 2018 (accessed Jan. 17, 2019).
- 13 Scott Reynolds Nelson, "Introduction: Reflecting on History When Markets Tumble," *The Journal of the Gilded Age and Progressive Era* 10:4 (Oct. 2011): 401.
- 14 Leon Fink, *The Long Gilded Age: American Capitalism and the Lessons of a New World Order* (Philadelphia: University of Pennsylvania Press, 2015), 153.
- 15 Noam Maggor, "The Great Inequalizer. American Capitalism in the Gilded Age and Progressive Era," *The Journal of the Gilded Age and Progressive Era*, Volume 15:3 (2016): 242.
- 16 Richard Schneirov, "Thoughts on Periodizing the Gilded Age: Capital Accumulation, Society, and Politics, 1873–1898," *The Journal of the Gilded Age and Progressive Era* 5:3 (2006): 189. Fink, *The Long Gilded Age*.
- 17 Schneirov, "Thoughts on Periodizing the Gilded Age," 190.
- 18 For an insightful treatment of how historians can best intervene in public debates and policy, see Alix R. Green *History, Policy and Public Purpose: Historians and Historical Thinking in Government* (London: Palgrave Macmillan, 2016).
- 19 Richard Hofstadter. *The Age of Reform: from Bryan to F.D.R.* (New York: Vintage Books, 1995); Robert H. Wiebe, *The Search for Order, 1877–1920* (New York: Hill and Wang, 1967); Martin J. Sklar, *Woodrow Wilson and the Political Economy of Modern United States Liberalism* (Indianapolis, IN: Bobbs-Merrill, 1970).
- 20 See Judith Stein, *Pivotal Decade: How the United States Traded Factories for Finance in the Seventies* (New Haven, CT: Yale University Press, 2011); Kim Phillips-Fein *Fear City: New York's Fiscal Crisis and the Rise of Austerity Politics* (New York: Metropolitan Books, 2017).