Aptly illustrating the faith in American business in the 1920s is this photo of President and Mrs. Coolidge in 1924 welcoming members of the Republican Businessmen’s Association of New York. In an address the next year, Coolidge delivered his most frequently quoted statement: “After all, the chief business of the American people is business.” For by 1925 the nation’s economy had lifted itself out of the dreadful postwar recession and was setting new highs for production and consumption. American free enterprise was robust, confident, and delivering the goods, literally. Collected here is period commentary on the “chief business of the American people,” the rewards and pitfalls of its predominance, and the proper relationship of business and government in promoting the general welfare.

Business is not a part of American life; it is American life. The American businessman devotes 1440 minutes a day to business. Before daybreak, an alarm clock wrests him from his fitful business dreams. He gulps down business news along with his eggs and coffee. He plans business on his way to the office. His morning is spent in reading business, dictating business, and talking business. He keeps a business engagement for luncheon. Afterwards, he rushes back to business, where he routes himself, schedules himself, and dispatches himself, as if he thought he were an express train. After everyone else has left the office, he wraps up his business, and carries it home in a brief-case. He arrives late, sits down to dinner, and stares glassily into space, conjuring up phantoms of business. A business acquaintance interrupts his preoccupied meal, by calling him on the telephone. Ten minutes later he returns to the table, too distraught to eat, and discusses business with his wife. He spends the evening poring over budgets, reports, and trade publications. He goes, at last, to bed, which is, he finds, the most efficient place of all in which to work out business problems. He has no friends but business friends, no interests but business interests. . . . From this tremendous acceleration of life, the American has no escape.

Percival White
“The Almighty Minute”
Atlantic Monthly, July 1920

An early proponent of applying scientific management principles to market analysis, Percival White published this essay on Americans’ embrace of business as a national ideal, satirizing while applauding its centrality in Americans’ sense of the successful modern life.
There is something sacred about a big business which provides a living for hundreds and thousands of families. When one looks about at the babies coming into the world, at the boys and girls going to school, at the young workingmen who, on the strength of their jobs, are marrying and setting up for themselves, at the thousands of homes that are being paid for on installments out of the earnings of men—when one looks at a great productive organization that is enabling all these things to be done, then the continuance of that business becomes a holy trust. It becomes greater and more important than the individuals.

The slogan of “less government in business and more business in government” is a very good one, not mainly on account of business or government, but on account of the people. Business is not the reason why the United States was founded. The Declaration of Independence is not a business charter, nor is the Constitution of the United States a commercial schedule. The United States—its land, people, government, and business—are but methods by which the life of the people is made worthwhile. The Government is a servant and never should be anything but a servant. The moment the people become adjuncts to government, then the law of retribution begins to work, for such a relation is unnatural, immoral, and inhuman. We cannot live without business and we cannot live without government. Business and government are necessary as servants, like water and grain; as masters they overturn the natural order.

Among the nations of the earth today America stands for one idea: Business. National opprobrium? National opportunity. For in this fact lies, potentially, the salvation of the world.

Through business, properly conceived, managed, and conducted, the human race is finally to be redeemed.

The finest game is business. The rewards are for everybody, and all can win. There are no favorites—Providence always crowns the career of the man who is worthy. And in this game there is no “luck”—you have the fun of taking chances but the sobriety of guaranteeing certainties.

The truest art is business. The art is so fine, so exquisite, that you do not think of it as art. Language, color, form, line, music, drama, discovery, adventure—all the components of art must be used in business to make it of superior character.

The fullest education is business. A proper blend of study, work, and life is essential to advancement. The whole man is educated. Human nature itself is the open book that all businessmen study.

The fairest opportunity is business. You can find more, better, quicker chances to get ahead in a large business house than anywhere else on earth.

---

1 Full text available in History Matters at historymatters.gmu.edu/d/5049/ (George Mason University and the City University of New York).
2 Opprobrium: disgrace, criticism.
The sanest religion is business. Any relationship that forces a man to follow the Golden Rule rightfully belongs amid the ceremonials of the church. A great business enterprise includes and presupposes this relationship. I have seen more Christianity to the square inch as a regular part of the office equipment of famous corporation presidents than may ordinarily be found on Sunday in a verbalized but not vitalized church congregation. A man is not wholly religious until he is better on weekdays than he is on Sunday.

I am aware that some of the preceding statements will be challenged by many readers. I should not myself have made them, or believed them, twenty years ago, when I was a pitiful specimen of a callow youth and cocksure professional man combined. A thorough knowledge of business has implanted a deep respect for business and real businessmen.

Bruce Barton
The Man Nobody Knows:
A Discovery of the Real Jesus, 1925

Advertising executive and self-help author Bruce Barton cast Jesus as the “founder of modern business” in this best-selling guide linking Christ’s leadership and marketing skills with savvy business practice.

Surely no one will consider us lacking in reverence if we say that every one of the “principles of modern salesmanship” on which businessmen so much pride themselves are brilliantly exemplified in Jesus’ talk and work.

Jesus taught all this without ever teaching it. Every one of his conversations, every contact between his mind and others, is worthy of the attentive study of any sales manager. Passing along the shores of a lake one day, he saw two of the men whom he wanted as disciples. Their minds were in motion; their hands were busy with their nets; their conversation was about conditions in the fishing trade, and the prospects of a good market for the day’s catch. To have broken in on such thinking with the offer of employment as preachers of a new religion would have been to confuse them and invite a sure rebuff. What was Jesus’ approach?

“Come with me,” he said, “and I will make you fishers of men.”

Fishers . . . that was a word they could understand . . . fishers of men . . . that was a new idea . . . . what was he driving at . . . fishers of men . . . . it sounded interesting . . . well, what is it, anyway?”

---

3 Oliver Goldsmith (British poet), The Deserted Village, 1770.
4 Ellipses in these paragraphs in Barton original.

After all, the chief business of the American people is business. They are profoundly concerned with producing, buying, selling, investing and prospering in the world. I am strongly of opinion that the great majority of people will always find these are moving impulses of our life. The opposite view was oracularly and poetically set forth in those lines of Goldsmith3 which everybody repeats, but few really believe:

Ill fares the land, to hastening ills a prey,
Where wealth accumulates, and men decay.
Excellent poetry, but not a good working philosophy. Goldsmith would have been right, if, in fact, the accumulation of wealth meant the decay of men. It is rare indeed that the men who are accumulating wealth decay. It is only when they cease production, when accumulation stops, that an irreparable decay begins. Wealth is the product of industry, ambition, character and untiring effort. In all experience, the accumulation of wealth means the multiplication of schools, the increase of knowledge, the dissemination of intelligence, the encouragement of science, the broadening of outlook, the expansion of liberties, the widening of culture. Of course, the accumulation of wealth cannot be justified as the chief end of existence. But we are compelled to recognize it as a means to well nigh every desirable achievement. So long as wealth is made the means and not the end, we need not greatly fear it. And there never was a time when wealth was so generally regarded as a means, or so little regarded as an end, as today. Just a little time ago we read in your newspapers that two leaders of American business, whose efforts at accumulation had been most astonishingly successful, had given fifty or sixty million dollars as endowments to educational works. That was real news. It was characteristic of our American experience with men of large resources. They use their power to serve, not themselves and their own families, but the public. I feel sure that the coming generations, which will benefit by those endowments, will not be easily convinced that they have suffered greatly because of these particular accumulations of wealth.
He sat on a hillside overlooking a fertile country. Many of the crowd who gathered around him were farmers with their wives and sons and daughters. He wanted their interest and attention; it was important to make them understand, at the very outset, that what he had to say was nothing vague or theoretical but of direct and immediate application to their daily lives.

“A sower went forth to sow,” he began, “and when he sowed some seeds fell by the wayside and the fowls came and devoured them up…” Were they interested…were they? Every man of them had gone through that experience…the thievish crows…many a good day’s work they had spoiled. So this Teacher knew something about the troubles that farmers had to put up with, did he? Fair enough…let’s hear what he has to say….”

. . . With his very first sentence he put himself in step with them [his audience]; it was invariably a thought in line with their own thinking, easy for even the dullest to understand, and shrewdly calculated to awaken an appetite for more.

Frederick Lewis Allen
Only Yesterday: An Informal History of the Nineteen Twenties, 1931

Describing himself as a “retrospective journalist,” Allen published an informed and widely popular narrative of the 1920s just two years after the stock market crash.

Indeed, the association of business with religion was one of the most significant phenomena of the day. . . . Witness, for example, the pamphlet on Moses, Persuader of Men issued by the Metropolitan Casualty Insurance Company (with an introduction by the indefatigable Doctor Cadman4), which declared that “Moses was one of the greatest salesmen and real-estate promoters that ever lived,” that he was a “Dominant, Fearless, and Successful Personality in one of the most magnificent selling campaigns that history ever placed upon its pages.” And witness, finally, the extraordinary message preached by Bruce Barton in The Man Nobody Knows, which so touched the American heart that for two successive years—1925 and 1926—it was the best-selling non-fiction book in the United States. Barton sold Christianity to the public by showing its resemblance to business. Jesus, this book taught, was not only “the most popular dinner guest in Jerusalem,” and “an outdoor man,” but a great executive. “He picked up twelve men from the bottom ranks of business and forged them into an organization that conquered the world. . . . Nowhere is there such a startling example of executive success as the way in which that organization was brought together.” . . .

4 Rev. S. Parkes Cadman, clergyman and popular Christian radio broadcaster.
The Gospel According to Bruce Barton met a popular demand. Under the beneficent influence of Coolidge Prosperity, business had become almost the national religion of America. Millions of people wanted to be reassured that this religion was altogether right and proper, and that in the rules for making big money lay all the law and the prophets.

Walter Lionel George

*Hail Columbia!*: Random Impressions of a Conservative English Radical, 1921

W. L. George was an English writer, a lover of America, and a social liberal, despite the tongue-in-cheek subtitle of *Hail Columbia!*, a memoir of his 1920 travels throughout the U.S.

The difference [between American and European attitudes toward business] cannot be better stated than it was to me by an American who said: “You will never understand us until you get this clear. If an Italian in Italy owns a successful hotel the only thing he will want is to go on running that hotel successfully, and when he dies to leave it to his son or his daughter’s husband. But the American (or Italian-American) will be miserable unless by the time he is forty-five he controls two or three hotels; his son will look upon himself as a failure unless in the end he is president of a corporation controlling a chain of hotels from coast to coast.” . . . The true cause is found within the boundless resources of America. Fifty years ago most of America was untouched. Within a single century most of the coal, iron, and oil deposits, also the wheat fields, have been brought to bear. Most of the great fortunes are a couple of generations old; they were made easily, almost fortuitously. They were not made slowly and cautiously as they were in Europe by generations which had time to grow used to being just a little richer than the generation before; great American fortunes arose like mushrooms, like colossal mushrooms which overhung the landscape. So the poorer pioneer said to himself: “Why should I not do what these others have done so quickly, so easily? The resources are there.”

That is the point. In America the resources were there, while in Europe they were not. European resources were developed slowly, over about six hundred years; American resources were developed in a night. Thus the European learned that there was little room for his ambition and turned to easy living; the American learned that there was the widest room for the wildest ambition, and turned to the inflamed life. The American is no more desirous, no more ruthless, no more money-grubbing than any other kind of man; after all, he is merely any other kind of man [sic]. He is the creature of magnificent circumstances, the child of endless opportunity. He has, in a sense, inherited the world; it is natural that he should exploit his heritage.
This book came between two men
and separated them forever

T HIS is a rather simple
little story with an element
of triumph in it and an element
of tragedy.

Perhaps when you have read it
you will want to send for "Forging
Ahead in Business"; perhaps not.
The offer is made without con-
ditions but only you can decide.

The story concerns two young
men who owned very modest
homes in a middle western city.
Their wives were friends. In the
winter they played bridge together
and tennis in the summer. One
worked in a railroad office, the
other for a manufacturing con-
cern, and their incomes were al-
most the same. On Saturday
afternoons they mowed their lawns
shouting good naturally to each
other across the fence.

One day the man who worked
for the railroad inquired about the
work of the Alexander Hamilton
Institute. He read their little
book "Forging Ahead in Business," which describes in detail the plan
of the Institute's Modern Business
Course and Service. It left a
deep impression on him; a change
took place in his attitude, a curi-
ous dissatisfaction with himself
and his rather easy-going career.

For the first time in his life he
faced the fact that an income
which marks a man as a success
at twenty-eight means failure at
thirty-eight. He wondered just
how far along he would be at
thirty-eight, the book stirred his
imagination as it has stirred that
of so many other men. He en-
rolled for the Institute's Modern
Business Course and Service.

He played less bridge than he
had been playing; he no longer
mowed his own lawn but hired a
laborer to do it, explaining to his
wife that he had found a new
value in the spare hours which he
could not afford to waste. The
friend next door was puzzled, and
he, too, asked the reason. But he
could not quite understand the
explanation his neighbor gave, at
least he could not see why he
should do the same.

It came to him as a shock when
his friend was promoted to be
assistant general superintendent of
the railroad. He was full of con-
gratulations and good wishes, but
he could not quite conceal his envy.
It seemed a little unfair that good
luck should come to one and not
to both. Why was it that life
could not treat men more equally
in the distribution of rewards?

"The man who sent for "Forging Ahead
in Business" became General Superin-
tendent of the Road, one of the young-
est railroad officials in the United
States. He is now the Vice-President of a great
Coal Mining Company. His name and
his letters and reports are all on file in
the office of the Alexander Hamilton
Institute. Every step in his progress
has been marked by an intelligent and
searching use of the Institute's facil-
ities for help.

His friend still lives in the little house;
still works. And he probably will
never know that the thing which first
came between them, and caused their
paths to separate, was this unusual
little book.

The Alexander Hamilton Institute
offers to every man who reads maga-
zines the chance to read this book. If
your imagination sees an opportunity in
the offer a coupon is attached for your
convenience. It will bring "Forging
Ahead in Business" to you at once by
mail without obligation. There are
thousands of men, like this young rail-
road official, who will tell you that there
is power in its pages.
Does Wall Street RULE Us?—A Debate

THE FORUM ■ JULY 1929 ■ EXCERPTS

The Forum, a monthly magazine of commentary, regularly invited essays on controversial issues of the day. In 1929 it addressed the dominance of “the business point of view” in American policy to two nationally known spokesmen—Norman Thomas, a socialist leader and Presbyterian minister, and William Bennett Munro, a Harvard professor of history and government.

---

**“Plutocracy in the Saddle”**

NORMAN THOMAS

[Socialist leader and six-time presidential candidate]

. . . By direct control over Congress, or, more indirectly, through the executive and the courts, [business] has not only got the tariff and fiscal [monetary] legislation it wanted, but it has blocked or virtually nullified most of the legislation it did not want. It has been about as successful in the states as in the nation. Thus this great industrial country of ours is unique in having no national child labor law, no national labor code, and almost no social insurance, state or national. It offers to the masses of the workers no security against sickness, unemployment, and old age—this though we have a standing army of some four million unemployed and one third of our people sixty-five years and over are wholly or partially dependent on charity. . . .

The Fourteenth Amendment to the Constitution, meant presumably as a defense to the life and property of our people, has in practice become a sure refuge only for property. It has not helped Sacco and Vanzetti, Mooney and Billings, or many Negroes who found state justice scarcely better than lynch law; but under this same amendment, public utility companies have been assured an eight percent return on the inflated valuation of reproduction costs!

In none of this do I charge direct dictation by business interests; I charge something more subtle and more dangerous—such a permeation by the business point of view, even in courts, that property becomes God. . . .

The most striking thing about the American scene is the degree to which the public itself has accepted or adopted this business point of view. . . . The older resentment of little business against big, or of farmers against Wall Street, is, in 1929, either lessening or losing power.

---

**“Bondage Exchanged for Bonds”**

WILLIAM BENNETT MUNRO

[History professor & writer]

It is true, of course, that we have become a property-minded nation. During the past fifteen years there has been an extraordinary diffusion of material prosperity among the industrial workers of the United States. . . . Literally millions of Americans have been pushed during the past dozen years into the category of property owners. . . .

Under the circumstances it is small wonder that the country has become permeated with the business point of view, as Mr. Thomas complains. A nation of capitalists will inevitably show friendliness to capitalism—so long as human nature remains what it is. It would refuse to get stirred up over issues which would cause great popular commotion in countries less well endowed with material wealth. The desire to be rich is strong in men everywhere, and nowhere is it stronger than in America. . . .

The true test of an economic order is whether it tends to promote a wide diffusion of material comfort among all classes of the people. Does it push production to the peak and give everyone a greater share than he otherwise would have? Does it augment purchasing power on a nationwide scale? Judged by this test, the people of the United States have no reason to envy those of any other country. The standard of living among American farmers and industrial workers has reached a higher level than the world has ever seen at any other time or in any other place. To be sure, absolute justice in the distribution of what a great nation produces, year after year, has not been attained either here or elsewhere, and probably never will be; but the United States has achieved a nearer approximation to it than has any other country, big or little, in three thousand years of human history.

---

5 Plutocracy: government by or controlled by the wealthy.
6 Mooney and Billings: labor leaders whose conviction in a 1916 San Francisco bombing was challenged as violating due process; they were pardoned in 1939.
The need of an organization like the National Negro Finance Corporation is apparent. The social and economic status of the Negro has advanced so marvelously during the past twenty years that he is ready to establish and operate large businesses. Large undertakings, however, can be begun only when sufficient credit [i.e., bank loans] can be had to finance them. Owing to the peculiar social makeup of America, a black man seeking credit does not receive the same generous consideration as a white man in the same case. If the Negro then is to manage large businesses, he must increasingly depend upon himself to finance them.

Selected in 1924 as a typical town of “middle America,” Muncie, Indiana, was the focus of two sociologists’ research into the changes wrought in modernizing America since the late 1890s.

The growing profit in controlling the agencies of news diffusion has developed yet another use of the press—that of buttressing the interests of the business class who buy advertising; more than ever before it is the business class advertisers who are the supporters of the newspapers, rather than the rank and file of readers of the paper. It is largely taken for granted in Middletown that the newspapers, while giving information to the reading public as best they may, must not do it in any way that will offend their chief supporters. Independence of editorial comment happens to be in rough inverse ratio to the amount of advertising carried. The leading paper rarely says anything editorially calculated to offend local business men; the weaker paper “takes a stand” editorially from time to time on such matters as opposition to child labor; while the third paper, the four-page weekly Democratic sheet, carries no advertising except such political advertising as must legally be given to a rival paper, and habitually comments freely and vociferously on local affairs.

An early consumer activist, Chase was cofounder of Consumers Research, Inc., the first product-testing organization in America.

“Prosperity has really come to mean a rate of advance rather than a state of affairs.” This observation by Mr. Henry Dennison is one of the profoundest every made. At the bottom of every mechanical movement is a source of power—motor or prime mover. The engine at the bottom of the rate of advance in American productivity is the new science of management. It is management which has brought the motor car to blossom like the lilies of the field. It is management which is behind the whole mass production movement. It is management which is steadily stepping up output per worker, decreasing prime costs, flooding the country with new goods, displacing labor with the machine. . . . If prosperity be a rate of advance rather than a state of affairs, it has been more than achieved—with management furnishing the boiler pressure. But if prosperity be peace, security, and happiness, we remember that only twenty managers, out of every one hundred interviewed, gave a thought to the human side of production.

Niebuhr, one of the most influential American Protestant theologians, pastored a small Detroit middle-class congregation in the 1920s which he prompted to address social issues in the industrial city.

Look at the industrial enterprise anywhere and you find criminal indifference on the part of the strong to the fate of the weak. The lust for power and the greed for gain are the dominant note in business. An industrial overlord will not share his power with his workers until he is forced to do so by tremendous pressure. The middle classes, with the exception of a small minority of intelligentsia [educated elite], do not aid the worker in exerting this pressure. He must fight alone.

---

* The receipts from advertising, as reported by the United States census of the publishing business covering newspapers and periodicals, were $793,898,584 in the year 1923. This was more than twice the figure for returns from subscriptions and sales ($361,178,329). [Note in Lynd & Lynd]

7 Henry Dennison, “Management,” in Committee on Recent Economic Changes of the President’s Conference on Unemployment, Recent Economic Changes in the United States, 1929.

8 For the committee report, one hundred companies were studied and five hundred managers within them interviewed.
A passionate writer in the modernist-leftist movement of the period, Dos Passos produced the trilogy of novels *U.S.A.* that chronicled twelve characters struggling to make their way in the economic maelstrom of the postwar era. Interspersed throughout the novels are “newsreels” comprised of news headlines, song lyrics, silent newsreel titles, etc., to encapsulate the twenties as lived by those struggling in the business heyday.

[Annotations added]

**NEWSREEL LIX**

the stranger first coming to Detroit if he be interested in the busy economic side of modern life will find a marvelous industrial beehive; if he be a lover of nature he will take notice of a site made forever remarkable by the waters of that noble strait that gives the city its name; if he be a student of romance and history he will discover legends and records as entertaining and as instructive as the continent can supply

I’ve a longing for my Omaha town
I long to go there and settle down

DETROIT LEADS THE WORLD IN THE MANUFACTURE OF AUTOMOBILES

I want to see my pa
I want to see my ma
I want to go to dear old Omaha

DETROIT IS FIRST

IN PHARMACEUTICALS
STOVES RANGES FURNACES
ADDING MACHINES
PAINTS AND VARNISHES
MARINE MOTORS
OVERALLS
SODA AND SALT PRODUCTS
SPORT SHOES
TWIST DRILLS
SHOWCASES
CORSETS
GASOLINE TORCHES
TRUCKS

Mr. Radio Man won’t you do what you can ’Cause I’m so lonely
Tell my Mummy to come back home

Mr. Radio Man

DETROIT THE DYNAMIC RANKS HIGH

IN FOUNDRY AND MACHINE SHOP PRODUCTS
IN BRASS AND BRASS PRODUCTS
IN TOBACCO AND CIGARS
IN ALUMINUM CASTINGS
IN IRON AND STEEL
IN LUBRICATOR TOOLS
MALLEABLE IRON
METAL BEDS

Back to the land that gave me birth
The grandest place on God’s green earth
California! That’s where I belong.

“DETROIT THE CITY WHERE LIFE IS WORTH LIVING”