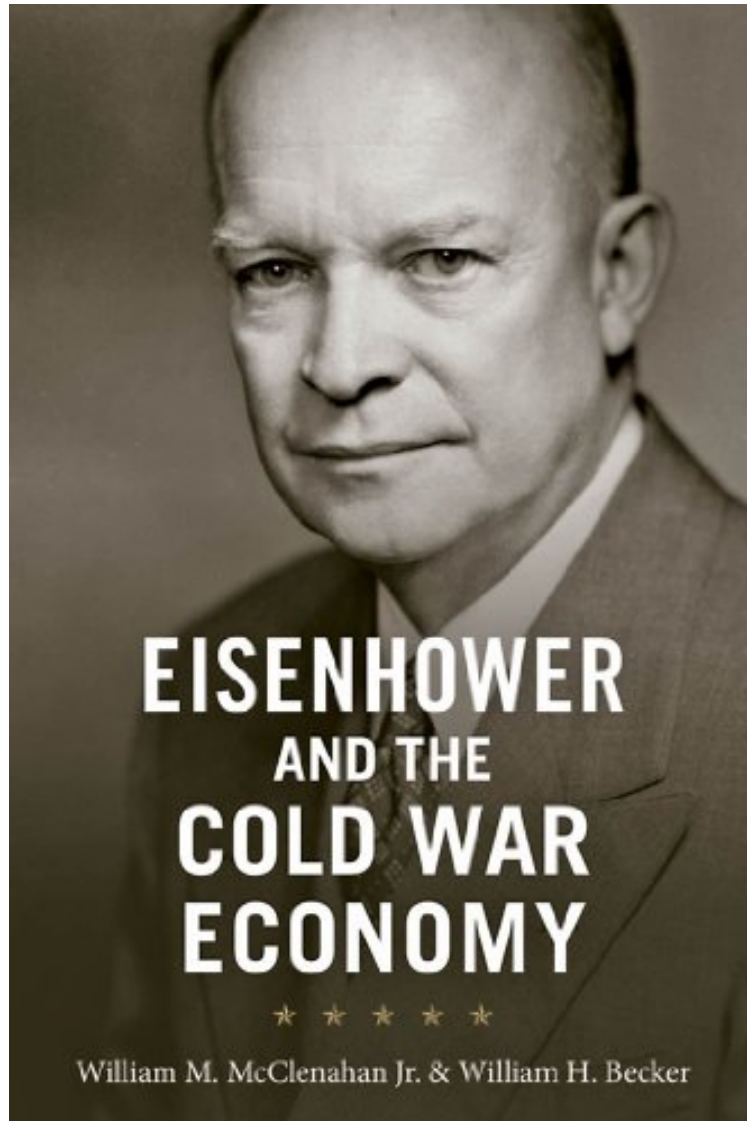


[Free] Eisenhower and the Cold War Economy

Eisenhower and the Cold War Economy

William M McClenahan, William H. Becker
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William M McClenahan, William H. Becker : Eisenhower and the Cold War Economy before purchasing it in order to gage whether or not it would be worth my time, and all praised Eisenhower and the Cold War Economy:

10 of 11 people found the following review helpful. An Excellent Contribution to the Continuing Re-evaluation of this Period
By Mark R. Jorgensen
This book is part of a continuing minor wave of excellent historical research that re-evaluates the Eisenhower administration, its policies and their impact, and President Eisenhower himself. In this book the authors ably scrutinize the domestic and foreign economic policies of the administration. We are slowly emerging from a period from the 1960's through the 1990's when the Eisenhower administration had been unfairly maligned by many in the scholarly community. Part of this was due to the success of partisan spin and bias coming from the

Democratic camp, even during Eisenhower's tenure as President. Part of this was also due to the contentment of many historians to accept the "received" wisdom about the period even though much contrary evidence was readily available. When Fred Greenstein published his remarkable book, "The Hidden-Hand Presidency: Eisenhower as Leader" in 1982, the historical community began to awaken from its slumber and contentment. It has helped that younger generations of graduate students have been willing to tackle this subject, and that the Eisenhower Library in Abilene, Kansas, continues to make more resources available for study. I am familiar with the broad outlines of the economic history of this period, have a detailed knowledge of the antitrust doctrines and cases, and have studied many aspects of the Eisenhower administration before reading this book, nevertheless much of the contents were new to me. The authors have done a fair and thorough job and, at the same time, written a very readable book. This book, however, is definitely not for the casual or general reader. Specialist scholars and those studying the Eisenhower administration will discover a wealth of new material here. And even in this period of shrinking book budgets every research library should definitely acquire this book.

Throughout his two-term presidency, Dwight D. Eisenhower faced the challenge of managing a period of peacetime prosperity after more than two decades of depression, war, and postwar inflation. The essential issue he addressed was how the country would pay for the deepening Cold War and the extent to which such unprecedented peacetime commitments would affect the United States economy and its institutions. William M. McClenahan, Jr., and William H. Becker explain how Eisenhower's beliefs and his experiences as a military bureaucrat and wartime and postwar commander shaped his economic policies. They explore the macro- and microeconomic policies his administration employed to finance the Cold War while adapting Republican ideas and Eisenhower's economic principles to new domestic and foreign policy environments. They also detail how Eisenhower worked with new instruments of government policy making, such as the Council of Economic Advisers and a strengthened Federal Reserve Board. In assessing his administration's policies, the authors demonstrate that, rather than focusing overwhelmingly on international political affairs at the expense of economic issues, Eisenhower's policies aimed to preserve and enhance the performance of the American free market system, which he believed was inextricably linked to the successful prosecution of the Cold War. While some of the decisions Eisenhower made did not follow conservative doctrine as closely as many in the Republican Party wanted, this book asserts that his approach to and distrust of partisan politics led to success on many fronts and indeed maintained and buttressed the nation's domestic and international economic health. An important and original contribution, this examination of the Eisenhower administration's economic policy enriches our understanding of the history of the modern American economy, the presidency, and conservatism in the United States.

"This clearly written, accessible, and well-researched study is a welcome addition to the surprisingly small literature on the economic policies of the Eisenhower administration." (Iwan Morgan *Journal of American History*) "Although it is hardly the first academic study of Eisenhower's economic policies, this book is distinguished by its clear writing, original research, and its attention to the interdependence of the domestic and international economies." (Mark R. Wilson *Historian*)

About the Author William M. McClenahan, Jr., is a lecturer in business law and public policy at the Robert H. Smith School of Business at the University of Maryland, College Park. William H. Becker is a professor in the Department of History and the Department of Strategic Management and Public Policy at the George Washington University. McClenahan and Becker are coauthors of *The Market, the State and the Export-Import Bank of the United States, 1934–2000* and *The Voice of the Market: A History of the National Petroleum Council*.