I.

The Founding Fathers were not a unified group. At the very least, they were divided into two factions, those who sought more power for the central federal state, and the others, who sought a more dispersed form of power devolved to states and localities. Historically, they are called, respectively, the Federalists and Anti-Federalists. The two groups wrote substantial polemics against each other. The addition of the Bill of Rights mollified most, but not all, of the Anti-Federalist movement. As it turns out, on nearly every prediction, the Anti-Federalists were correct.

One of the best known leaders of the Anti-Federalist party was Patrick Henry. He was opposed to the Constitution on several grounds: first, that a standing army is an invitation to tyranny, the President had too much power, several clauses were to gaping to be unexploited by the federal state, that the judiciary had too much power, and, more generally, that the power given to the capital was simply too great for a piece of paper to guarantee. In a ferocious debate with James Madison in 1788, Henry stated, speaking on the question of a standing army:

But, says the honorable member, Congress will keep the militia armed; or, in other words, they will do their duty. Pardon me if I am too jealous and suspicious to confide in this remote possibility. My honorable friend went on a supposition that the American rulers, like all others, will depart from their duty without bars and checks. No government can be safe without checks. Then he told us they had no temptation to violate their duty, and that it would be their interest to perform it. Does he think you are to trust men who cannot have separate interests from the people? It is a novelty in the political world (as great a novelty as the system itself) to find rulers without private interests, and views of personal emoluments, and ambition. . .

My honorable friend attacked the honorable gentleman with universal principles — that, in all nations and ages, rulers have been actuated by motives of individual interest and private emoluments, and that in America it would be so also. I hope, before we part with this great bulwark, this noble palladium of safety, we shall have such checks interposed as will render us secure. The militia, sir, is our ultimate safety. . .

Concerning the federal judiciary, he states further:

I consider the Virginia judiciary as one of the best barriers against strides of power — against that power which, we are told by the honorable gentleman, has
threatened the destruction of liberty. Pardon me for expressing my extreme regret that it is in their power to take away that barrier. Gentlemen will not say that any danger can be expected from the state legislatures. So small are the barriers against the encroachments and usurpations of Congress, that, when I see this last barrier — the independency of the judges — impaired, I am persuaded I see the prostration of all our rights. In what a situation will your judges be, when they are sworn to preserve the Constitution of the state and of the general government! If there be a concurrent dispute between them, which will prevail? They cannot serve two masters struggling for the same object. The laws of Congress being paramount to those of the states, and to their constitutions also, whenever they come in competition, the judges must decide in favor of the former.

He is speaking of several clauses, in this case, the supremacy clause, that the laws of the federal government cannot contradict the states. He also makes mention of the commerce clause and the necessary and proper clause. The former in that anything that crosses state lines is a matter of federal jurisdiction. This, of course, has come to pass. Then, the “necessary and proper” clause, that states that anything the federal government needs to do to enforce a law it has a right to do, so long as it is “necessary and proper” to enforcing the law. For Henry and the rest of the anti-Federalist movement, this was just the beginning. They predicted the income tax (and the ability of the federal government to demand to see records of our income), the expansionist government, the destruction of state power, remaking the laws by judicial review and a federal police apparatus that will continue to grow in power.

In response to Henry and many others, James Madison writes in Federalist 45:

The State governments may be regarded as constituent and essential parts of the federal government; whilst the latter is nowise essential to the operation or organization of the former. Without the intervention of the State legislatures, the President of the United States cannot be elected at all. They must in all cases have a great share in his appointment, and will, perhaps, in most cases, of themselves determine it. The Senate will be elected absolutely and exclusively by the State legislatures. Even the House of Representatives, though drawn immediately from the people, will be chosen very much under the influence of that class of men, whose influence over the people obtains for themselves an election into the State legislatures. Thus, each of the principal branches of the federal government will owe its existence more or less to the favor of the State governments, and must consequently feel a dependence. . .The number of individuals employed under the Constitution of the United States will be much smaller than the number employed under the particular States.

It should be noted that this was uttered right after Madison spoke of the threat of foreign invasion that would destroy the blessings of liberty. In the interests of keeping the quotation short, it was omitted. One might suppress a chuckle at this and other deliberate expressions of naivete from the Federalist movement, especially since nearly all of their predictions turned out to be false.

Madison's argument of course, misses the point entirely. The Anti-Federalists held that,
whether the capital be in New York, Philadelphia, or carved out of Maryland, they will be distant from the bulk of the population. They will care only about elite interests who have access to the capital and them alone. Most Americans will not grasp the intricacies of federal legislation and will not have the ability to protest. Those who will are precisely those with an interest in centralizing power. Hence, the argument does not address the issue of the isolation of federal employees, who of course, were to remain few.

At the risk of quoting too much, the “Pennsylvania Minority” states:

The legislature of a free country should be so formed as to have a competent knowledge of its constituents, and enjoy their confidence., were they all assembled; and so numerous as to prevent bribery and undue influence, and so responsible to the people, by frequent and fair elections, as to prevent their neglecting or sacrificing the views and interests of their constituents, to their own pursuits. . .

Thus it appears that the liberties, happiness, interests, and great concerns of the whole United States, may be dependent upon the integrity, virtue, wisdom, and knowledge of 25 or 26 men. How inadequate and unsafe a representation! Inadequate because the sense and views of 3 or 4 millions of people diffused over so extensive a territory comprising such various climates products, habits, interests, and opinions. . .and from the mode of election and appointment, which is under the control of Congress, and from the nature of the thing, men of the most elevated rank in life will alone be chosen. The other orders in the society, such as farmers, traders, and mechanics, who all ought to have a competent number of their best informed men in the legislature, will be totally unrepresented.

The fact that this rhetoric sounds as populist as anything in the 20th century should be noted. Of course, this is yet another prediction that came true in a way even the Pennsylvania Minority probably could not envision, especially since representation is now one for every 250,000 rather than the 60,000 they were worried about. A radically diverse population of 300 million, plus millions of illegals, cannot possible be represented, nor is it necessarily desirable that it should be so. But a more or less homogeneous population of a few million in 1787 still could not be represented is clear.

II.

The fact that this comes from Pennsylvania, where numerous anti-Federalists were arrested in Carlisle, PA in 1787 or protesting against a small group of wealthy urbanites celebrating the passage of the Constitution. A riot broke out. In Carlisle, the elites were in favor of the constitution, but in that part of the state, the common folk were resolutely against it (Cornell, 1152ff). Outnumbered, the Federalists were beaten up badly. The following day, the same bunch returned, this time, after several hours of drinking, said to the “yokels” that soon, the “flag of the US would reign supreme in all ports of the world” clearly identifying federalism with Empire, a charge of the Anti-Federalists vigorously denied by Madison. The Federalists came well armed this time. The Anti-Federalist crowd grew to huge numbers, burning effigies of local and federal Federalist personalities. Local and state authorities made it clear that
Federalism=oligarchy by claiming that these protesters refused to submit to “their betters” (cf Cornell, 1154).

A well armed unit of troops was dispatched to arrest the ringleaders, while the anti-Federalists armed themselves, clearly with the support of the locals. The numbers were quite unequal. Accused, of all things, of “terrorism,” the Federalists, marching behind the armed state militia unit, pointed out the ringleaders. Outnumbered 10:1 at least, the state militia backed down, permitting the Anti-Federalists to go free. Afterward, an armed popular militia of “yokels” maybe 300 strong, had marched to the prison where other protesters were being kept, demanding their release. They charged the Federalists with planning an oligarchic state and empire and, at the same time, started a panicked gun control debate.

The class distinctions could not be clearer. Tax records show that Carlisle Federalists paid about 300% more than their opponents, showing much higher income. In the state's press, the class bias was clear, since, it argued, only the aristocratic should be permitted to have such volatile opinions. Hence, Federalism in Pennsylvania did not hide its class origins. Governor Morris said to George Washington soon after the ratification of the Constitution that he did “dread the cold and sour temper of these backwoodsmen.” (cf Cornell, 1150ff, for a lengthy description of the Carlisle riot and its aftermath).

Uprisings against taxes, collections of old debts and other issues were fairly constant both in frequency and composition. They comprised the backwoods “farmers, traders and mechanics” the Pennsylvania Minority knew would eventually become disenfranchised under the Federalist regime. West vs east, poor vs rich, rural vs. urban (and to a lesser extent, Celt vs Anglo) was the clear dividing line, generally speaking (Cornell, 1156ff).

Given the fact that President John Adams, just a few years later, rounded up his opponents under the Alien and Sedition Acts suggests that Madison and co. did not believe their own arguments. Charles Beard famously argued that the Federalists were motivated by a strong central government to collect old debts. While this argument puts too much weight on Hamilton's opinion (which were most certainly financial) this does not show that Madison and co. were of this same opinion. It matters very little, since this is what happened regardless. After Shay's Rebellion (among others), the Federalists in urban America had visions of the “redneck filth” crashing through their gates with pitchforks. Black slaves they thought were innocent and docile, like pets, being too ignorant to live on their own. Po' whites, on the other hand, were dangerous fanatics that needed to be stopped by any means necessary. This goes far to explain the Constitution as it stands, and specifically, Patrick Henry's ominous statement that the armed popular militia is “our only defense” against the Federalist army.

III.

The problems of Shay's rebellion did give a class tinge to the Constitution, since Shay and his militia were poor, rural and had a tendency to be Celtic in background. This was the origin of two anti-white epithets, “white trash” and “redneck,” the latter a reference to Irish slaves in the Caribbean whose skin could not handle the sun. It should be noted that Williams' victory in the Glorious Revolution send thousands of Irish to slavery in Barbados, since many of them backed James. Since the Bill of Rights did not affect Catholics or (most) Irish, slavery was consistent under it. In the US case, anti-slavery sentiment was all over the place, but, in order to get southern votes, many in the north had to swallow it, John Adams primary among them, so slavery remained (though by then, Africans replaced the Irish, whose fair skin tone and general attitude
made them terrible slaves) (O'Callaghan, 2001).

The Anti-Federalists wanted power to remain with the states and to maintain a loose confederation with a very weak central government. They were opposed to the federal state's taxing power, Supreme Court, and the commerce and “necessary and proper” clause, which, as was proven the case later, was a gaping hole in the constitution that permitted the federal government to do as it pleased. The Federalists, led by Alexander Hamilton and, sometimes, by James Madison, permitted the Anti-Federalists, led by George Mason and Patrick Henry, to have the bill of rights added to the Constitution.

The argument of the Federalists was that the Anti-Federalists were being dramatic in their condemnation of the Constitution, since it only listed what the federal government was permitted to do. It was assumed that all else was forbidden. The Anti-Federalists did not buy it, and demanded the Bill of Rights as a way to control the federal apparatus. The AF turned out to be right even with the Bill of Rights the Bill of Rights, as those two clauses permitted the expansion of the federal government in ways that the Federalist denied would ever occur.

Given the question about civil liberties, this is essential. All that the anti-federalists claimed came true: taxing power meant an income tax, which also meant federal inspection over everyone's income and assets. It meant a Supreme Court that can interpret the Constitution in any way it pleased (but, if you were Andrew Jackson, you could ignore it; if you were FDR, you could put whoever you wanted on it, since the Constitution did not specify how many members the Court should have). It meant the very ability to pass the Patriot Act and various acts before it that harmed freedom of speech. Anti-war speeches were met with prison in the Civil War and World War I. John Adams, otherwise a virtuous president who fought slavery and predicted the Civil War, passed the Alien and Sedition Acts, which, among other things, sent opponents of the Federalist party to prison (notably supporters of Thomas Jefferson).

IV.

The Antifederalist movement was a poor and rural movement without the resources or infrastructure of the wealthier Federalists. The class content of the debates over the Bill of Rights, and the same issues concerning the inadequacy of the Constitution overall, are essential to understand the debates, the Antifederalist position and the failure of Hamilton to respond in any detail.

Once in power, this elite will use the loopholes within the working of the document, such as the interstate commerce clause or the “necessary and proper” clause, to legally justify their usurpation. This combination of class greed and a cynical approach to legal details will soon nullify the limited government implied in the Constitution. In this historical sense, they were correct.

The Federalists were seen as the party of plutocracy. This is a crucial item to understand before reading the Antifederalist. Class and human vice were far more significant that abstract debates over institutional arrangements. It is generally uncontroversial to argue that events such as Shay's rebellion, the Whiskey Rebellion and the 1787 Carlisle riots had a severe class component. Poor against rich, and, importantly, rural against urban were the dividing lines that were already causing bloodshed. In Pennsylvania, uprisings against urban mercantile power were common, and in many cases, open class war was declared (Stewart, et al, 135-137 and Cornell, 1156ff).

The Antifederalist revolts were from the lower classes, and the debates over the
Constitution reflected the belief that the rural poor and middle class will be disenfranchised if the Federalists forced their Constitution through. This basic idea during the debates over the Bill of Rights debate is made explicit by Melancton Smith in 1788:

Besides, the influence of the great will generally enable them to succeed in elections. The great easily form associations; the poor and middling class form them with difficulty. they easily unite their interests. . . A substantial yeoman, of sense and discernment, will hardly ever be chosen. . . . Those in middling circumstances have less temptation; they are inclined by habit, and the company with whom they associate, to set bounds to their passions and appetites (Smith, June 17, 1788).

In his attack on the Federalist refusal to take the threat of plutocracy seriously, he states provocatively:

The [wealthy] do not feel for the poor and middling class; the reasons are obvious — they are not obliged to use the same pains and labor to procure property as the other. They feel not the inconveniences arising from the payment of small sums. The great consider themselves above the common people, entitled to more respect, do not associate with them; they fancy themselves to have a right of preeminence in every thing. In short, they possess the same feelings as an hereditary nobility. . . (ibid)

The Federalist responses normally do not rebut these ideas in any detail, but usually maintain that the Constitution contains its own mode of preservation (esp. Federalist 47 and 84). Smith, George Mason and Patrick Henry counter that any constitution, even under the best of circumstances, is only a piece of paper. The Federalist desire for a standing army, a strong executive not directly elected and a judiciary that is sworn to the federal government, among many other things, are the immediate causes for concern.

For their part, the Federalists argued that the Constitution, without any amendments, is sealed off from any abuse of power. Both Hamilton and Madison argue that since the federal system has a specific list of what it can do, a Bill of Rights would be redundant. In Hamilton's own summary of his view, he makes this argument clear:

It may well be a question whether these are not upon the whole, of equal importance with any which are to be found in the constitution of this state. The establishment of the writ of habeas corpus, the prohibition of ex post facto laws, and of titles of nobility, to which we have no corresponding provisions in our constitution, are perhaps greater securities to liberty and republicanism than any it contains (Federalist, 84).

The essence of the Antifederalist argument is unanswered. Begging the question, Hamilton and Madison insist that words on paper will be sufficient to control a political class that has few ties to the typical rural communities. The Bill of Rights itself was a promise extracted from they Federalists that the loopholes in its wording cannot be exploited. Regardless
of what the Constitution says, the structure of the system and the Federalist movement encourages oligarchy.

Another argument from Hamilton in the same article is slightly more bizarre. He argues that a Bill of Rights, called a Petition of Rights in an earlier era, existed only relative to the fight against royal absolutism. Since the Federalists are building a republic, in no way can a Bill of Rights be needed. This is not only a colossal non-sequitur, but it also reads as if he is deliberately refusing to deal with the fairly detailed charges of the Antifederalist faction.

Hamilton also argues, with more ingenuity, that when a list of these rights is spelled out, the detailed legal investigation of their meanings will end up nullifying their effectiveness. The sense of Hamilton's brief and general comments on the issue is that the more rights are detailed in plain language, the more their meaning become the subject of endless legal battles, leading to a Bill of Rights that, over time, will have no meaning.

James Madison also replies to these concerns:

Without the intervention of the State legislatures, the President of the United States cannot be elected at all. . . The Senate will be elected absolutely and exclusively by the State legislatures. Even the House of Representatives, though drawn immediately from the people, will be chosen very much under the influence of that class of men, whose influence over the people obtains for themselves an election into the State legislatures (Federalist 45).

Madison's argument does not seem to fully grasp the charges against him. Antifederalism argued that the elite in Washington will be isolated from the mass of America. They will use their position to enrich their friends and justify it through arcane legal procedures and complex laws. The typical Antifederalist voter will not comprehend this type of legal jargon. Neither Hamilton nor Madison seem to see the broader picture.

Refusing to take these reassurances at face value, Smith goes on to argue that the oligarchy soon to take over the Capitol will use the state, based on the loopholes such as the necessary and proper clause, to fight for its interests at the nation's expense. He states,

We ought to guard against the government being placed in the hands of this [wealthy] class. They cannot have that sympathy with their constituents which is necessary to connect them closely to their interests. Being in the habit of profuse living, they will be profuse in the public expenses. They find no difficulty in paying their taxes, and therefore do not feel public burdens (Smith, June 17, 1788).

The Pennsylvania Minority stated in their attack on Hamilton almost the same thing. In their view, any workable legislature must, in terms of the composition of its members, be “fair, equal, and sufficiently numerous, to possess the same interests, feelings, opinions, and views, which the people themselves would possess.” At a minimum, a Bill of Rights would offer guaranteed protection to all, and would rely on the wording that creates checks and balances. It will not be hard to subvert those.

Since oligarchy is coming, the Bill of Rights is then the reply to the refusal of the Federalists to alter the nature of their institutions and their power. This view is well summarized
by George Mason of Virginia,

The President of the United States has no constitutional council, (a thing unknown in any safe and regular government.) He will therefore be unsupported by proper information and advice, and will generally be directed by minions and favorites. . . By declaring all treaties supreme laws of the land, the executive and the Senate have, in many cases, an exclusive power of legislation (Mason, October 1787).

From these parts of the debates dealing with the Bill of Rights, the Antifederalists are arguing, refusing to trust the well connected people will will be sent to DC, given the clear distrust of the well-connected that they through would dominate Washington, that the Bill of Rights would give all Americans (at least rhetorically speaking) iron-clad protections against the inevitable domination of the state by the urban wealthy.

Patrick Henry and George Mason fought the Constitution partly because no Bill of Rights was to be appended to it. Yet, this was not the only reason, since a Bill of Rights is still just a piece of paper. A standing army cares little for paper promises. Checks are ineffective in a Constitution that Henry charges is deliberately written to contain loopholes that can be used to void any rhetorical check. Patrick Henry argues in his defense of the Bill of Rights that the judiciary, since they are connected to the federal government, will be no help in checking it. They will have a unity of interest that will soon come at the expense of the broad mass of Americans., again, paper checks will have no influence over.

However, a Bill of Rights is required because the Federalist Constitution contains all the ingredients for an easy nullification all the checks and balances among branches. Loopholes include the supremacy clause, which is essentially the nullification of state autonomy; the commerce clause, which will soon mean that any trade crossing state lines is a matter of federal jurisdiction, and finally, the equally insidious “necessary and proper” clause which gives the federal government a blank check to enforce its laws (cf, Pennsylvania Minority, December 12, 1787).

Hamilton's argument that these institutional checks are tantamount to Bill of Rights avoids the issues of a) the inability for such a large country to be adequately represented in any way; b) the elite status of those who can ensure their own political promotion; c) the courts being in thrall to the federal government and not the states; and d) the several clauses that can void all checks.

The idea is simple. The Antifederalist argument for the Bill of Rights is a final attempt to get the Federalists on record as denying these clauses have any substantial meaning. The problem is that the Bill of Rights can only be understood as a necessary consequence of their entire criticism of the Constitution and its ingenious means to be nullified.

V.

The present American political system is effectively controlled by a fairly small clique of financial elites who channel investment and dominate access to credit. Since the Federal Government would disintegrate without them, this elite's methods of control are immense and unprecedented. They are a business oriented interest group with many reasons to organize as a single unit. Many of these same elites own media and communications capital as well. Most of
all, they seek anonymity and the maintenance of the illusion that it is politicians, not themselves, who control economic fortunes. In other words, they seek the privatization of profit and the nationalization of cost. It is oligarchy.

The very ability of such a small group to a) ensure their own bailouts regardless of their investment errors and b) to create the illusion that politicians have total influence over economic outcomes, is strongly suggestive of immense power, misdirection and manipulation. This control was not, and could not have been, anticipated by the Founding Fathers of the Constitution.

If anything, the Anti-Federalist movement, long accusing their opposition of elitist tendencies, was dimly aware that the coming Federal government, isolated from the mass of American small farmers, artisans and small traders, would be easy prey for speculators (Stewart, et al, 135-137). Though such charges were denied loudly by the Federalists, the nature of financial concentration was just in its infancy by 1780.

It is not entirely accidental that the new Federal regime, one to replace the Articles of Confederation, was preoccupied, among other things, with the ability to collect debts (51). Shay's Rebellion and kindred movements in a close ideological union with the Anti-Federalists, saw the development of centralized institutions as a means to forestall any future rebellion. The New Jersey Plan (59-60) was, to a lesser extent, a form of prophesy whereby, over time, large urban centers and a few powerful states (such as Virginia at the time) will have the ability to control the legislative process.

The basic elitist approach to power lends itself easily to political power in America. More specifically, the elitist concept used here stresses that there is a singular good of political rule – power deriving from money – and such power is concentrated in few hands. In 1780, however, few could have grasped that the dream of Alexander Hamilton, that of a global, economic American empire, could have ever become reality (136-137).

This elite approach to power amounts to a “social contract” of sorts between financial elites with global reach and the federal apparatus in Washington. This apparatus is rarely elected, unless the politician is head of a major committee or herself part of a major financial clique. In this case, this elitist approach holds that the private sector, specifically the financial sector can count on federal protection while the federal government retains its steady supply of credit regardless of any actual market discipline.

The media are essential to this process. One of the most compelling arguments to the financial-elite thesis above is the fact that the average voter, as well as many well educated persons, will make reference to a “Reagan Economy” or the “Clinton Recovery” without stopping to think that such figures can barely control their cabinets, let alone the globalized economy. Presidents have no influence over how the elites make investment decisions, the nature of interest rates, fiscal policy, the courts, or a career bureaucracy that is unionized and well informed (312). Without the media, and here, “media” refers to television, entertainment, print and even campaign ads (213-214), the process could not function. The “interpretation” role of media is the most important, since elites can explain important events as the result of “gridlock,” “regulation,” or “poor political leadership” as the situation warrants (218).

Parties increasingly seem to have no purpose. The stylized ideological posturing often does not seem to have bearing on policy outcomes. Liberals (in the American sense) hold that corporate concentration is problematic without refusing the large contributions of Citibank. Republicans often decry state interference in economic life without openly condemning the fact that the board of Goldman-Sachs and that of the Federal Reserve are strangely similar. The
media, again, is important in its surveillance capacity, since it is that particular role where arguments can be deemed “acceptable” or “repulsive.” Speaking of Goldman-Sachs and/or the Federal Reserve can result in predictable charges of “Antisemitism” or worse. Wise politicians will avoid such topics. Significantly, party endorsements, wealthy donors and corporate cash will evaporate if a politician’s media image decays.

Political parties and elections are increasingly in the realm of pageantry (230-234). This is because first, the primary campaign often has little resemblance to the campaign between the two parties. The primary campaign is normally open, in most states, only to party members. Therefore, these are to mobilize the party base (177). The general election is to convince most independents and the dissent in the opposing party (e.g. conservative Democrats) to vote for the candidate. Therefore, two politicians emerge.

In many Congressional districts, challengers have little chance of victory due to the near constant media coverage of the incumbent and the incumbent's monstrous campaign warchest. Challengers, especially if facing a well known incumbent, campaign on principle rather than to be elected (191ff). If one is making the argument that elected politicians have little actual power in contrast to federal judges, finance capital, bureaucracies or media elites, then elections can be nothing else than a distraction. The text's description of the political ad as, to paraphrase, the manipulation of symbols and sensory impressions to create a mood is, in a very real sense, the use of misdirection and illusion (230).

The distinction between interest groups and the media is increasingly difficult to make. First of all, major players in corporate capitalism have a substantial stake in media capital (222ff). Second, regardless of the “bias debate,” there are aspects of political life that are forbidden regardless of ideology. The Federal Reserve, alternate views of 9-11, IQ, crime and race are three well known examples of prohibited topics. Third, the media decides what events are important and which are not, and what positions relative to those events are acceptable. It seems reasonable to hold that those controlling communications capital will have something to say about events, many of which they have played a part (231ff). Politicians, judges, bureaucrats or parties have nothing approaching this sort of power.

In the creation of a financial interest group, any obstacle to organization is fairly easy to overcome. First, they are few, and their interests are nearly identical. Second, they have common interests beyond profit, including such essential tasks as maintaining anonymity. Third, they have cultural characteristics in common: they are almost all urban, university educated, economically minded, highly secretive, and significantly, uninvolved in actual value creation. Since the niceties of global financial flows are beyond the mostly legal minds that get elected, this interest group is particularly menacing and intimidating (231 and 247).

This distribution of power is unjust regardless of any definition of politics. Financial capital lives from charging interest. This interest is non-productive and therefore, removes liquidity from the system in amounts that increase exponentially, or in this case, interest is compounded over time. The entire economy is channeled through the preferences of the major banks, since financing is unavailable to any other. The Federal thirst for credit being insatiable, all elements of the political: freedom, equality and order, are inverted and perverted for the sake of the non-productive.

VI.

The historical facts seem to uphold the Antifederalists. The federal state grew massively,
the clauses were used in precisely the way predicted, and the Washington elite is far worse than Smith imagined. The federal elites, isolated from the rural rabble that supported Antifederalism, have ever incentive to centralize power and create a financial totalitarian order long before the modern economy made such plutocracy even more powerful. They had no idea that, within 120 years or so, the Carnegie, Rockefeller, and Buffet oligarchy would amass far more power than was possible in 1790. Hence, not only were the Antifederalist right in their predictions, even their vehement rhetoric understated what was coming.

That the issues surrounding the Bill of Rights and the inadequacy of the Constitution had a strong class character is undeniable. Patrick Henry realized what was going to be passed, and, even with the Bill appended, the realities of class would nullify any piece of paper. In this regard, Hamilton was right in that courts can create what they will with any “list” of concepts, and can be scrupulous in enforcing rights even when most of the wealth is in the hands of those that do not need such protection. Henry sees a popular militia, made up of states and localities, as the only Bill of Rights with any teeth. The Bill of rights had rhetorical functions only. Even this will be overthrown because of the immense concentrations of power in Washington. That anyone can realistically resist using it to the full is both naive and, importantly, not significantly retarded by words.

It is tough to argue that the Anti-Federalists were factually and historically incorrect. They were quite the opposite. That the federal elites, isolated from the “rednecks” they both hate and fear, beholden only to their own class, would impose a financial and social tyranny was predicted one hundred years before industrialization and the imposition of a central bank. Their predictions were made long before Carnegie, before Rockefeller, and before Bill Gates showed the Justice Department that he was more powerful than they. Had the Carlisle population saw the costs of American empire, the media monopoly and the taxpayer bailouts of the elite, they probably would have done more than just beat the Federalists up with wooden planks.
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