

## The Vital Few: The Entrepreneur and American Economic Progress (Galaxy Book)

*Jonathan Hughes*

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**Jonathan Hughes : The Vital Few: The Entrepreneur and American Economic Progress (Galaxy Book)** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Vital Few: The Entrepreneur and American Economic Progress (Galaxy Book):

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times we did it was interesting!

The *Vital Few*, a study of the contribution of entrepreneurs to the American economy, provides portraits of the men and women whose individual enterprise has helped to establish the character of the American businessperson and to carry our economy forward from colonial times. Examining such legendary figures as William Penn, Eli Whitney, Henry Ford, and J. Pierpont Morgan in their social and economic environment, Jonathan Hughes illuminates each period of American economic history and provides insights into the workings of American business and the special qualities required of its super-achievers. Taking into account such dramatic changes in the economy as the explosive growth of government and the puzzling effects of "stagflation," Hughes has now expanded his original volume. The new edition includes two additional biographies and a short essay on the nature of bureaucracy in both the government and the private sector. Both biographies are of "bureaucratic entrepreneurs", whose work in the federal government represents the two most prominent trends in government economics. Mary Switzer's 48-year career demonstrates the ways in which the modern welfare state has developed. First a catalyst then a major force in establishing social programs and institutions, she is in large part responsible for the existence of the American welfare state. Marriner Eccles's career, on the other hand, shows the evolution of "compensatory" fiscal and monetary policies from the New Deal to the Korean War. A self-made millionaire who was appointed to a high-level job in the federal government, Eccles quit his post after 1950, convinced that American economic policy was hopelessly inflationary and economically destructive. With these new additions, *The Vital Few*, long a source of inspiration and economic interest, is more accessible and useful than ever.

"A landmark in American intellectual history, representing as it does a work in the great tradition of history writing... It is a joy to read a book established on the premise that large minds, hard work, and courage make things happen, that history is not an icy region of abstract forces."--W.F. Rickenbacker, National "A landmark in American intellectual history."--W.F. Rickenbacker, National "[Hughes's] biographical chapters...are excellent. They show wide reading, careful research, a lively and curious mind."--H.G.L. Aitken, American Economist "A classic further improved."--Kim McQuaid, Lake Erie College "The new chapters on Marriner Eccles and Mary Switzer round off John Hughes' book nicely....A lively read on an exciting subject. A classic further improved."--Kim McQuaid, Lake Erie College "Excellent. Comprehensive....Thought provoking."--Allan L. Korn, S.U.N.Y., Buffalo "Brilliant....Hughes makes judicious use of economic theory without letting the entrepreneurs be swallowed up by models....I recommend it strongly."--Paul McGouldrick, State University of New York, Binghamton "Extremely well written."--James A. Gherity, Northern Illinois University "[Hughes writes] with a learning that sits lightly and with flashes of wit and irreverence that make this...easy, pleasant and rewarding reading...Each one of his biographical subjects comes alive."--L.M. Hacker, The New York Times Book "The best collection of brief business biographies, thoughtful, balanced, and well-informed."--Vincent P. Carosso, New York University About the Author Jonathan Hughes is at Northwestern University.