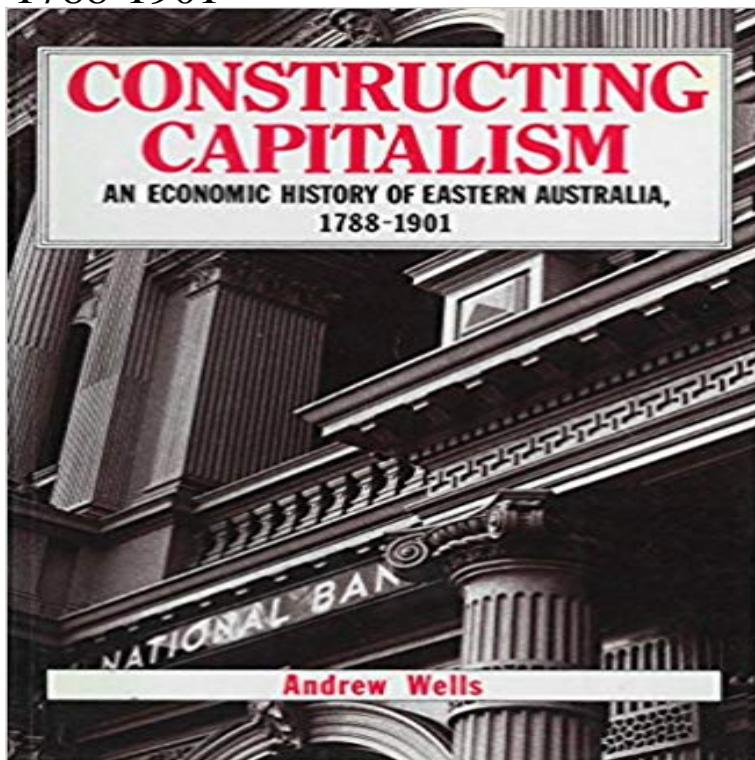


# Constructing Capitalism: An economic history of eastern Australia, 1788-1901



In 1788, Australia was a gaol. In 1901 it was a liberal capitalist economy. How were the convict settlements, scattered on the edge of a vast unexplored continent, transformed within little more than a century into a free enterprise economy? In tracing the forces engaged in that transformation, *Constructing Capitalism* places the creation of a new society within its economic and political context. It demonstrates the crucial role of land policy and the labour market in the early years. It describes the rise of merchant capital and the vicissitudes of finance capital. It analyses the central role of the State in economic development. By 1901 most of the legal, political and economic structures familiar to us today had been created. *Constructing Capitalism* reveals the foundations of contemporary Australia.

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