

Becoming the Arsenal discusses one of the three signal events that transformed the relationship of government and the private sector in directing the American economy. The first was the Great Depression and the governments New Deal recovery program. The second was the gradual abandonment of the monetary Gold Standard, or the floating of the dollar between 1933 and the 1970s. Third, and least appreciated, was the mobilization of the American economy to confront the threat of the Axis ascendancy in World War II. Becoming the Arsenal places the events of this economic mobilization in its political-economic context and evaluates its performance in terms of prevailing military and political realities. The book is structured in three parts. The first deals with the decision to mobilize in May-June 1940. The second part relates the importance of the World War I experience and the economic diplomatic environment of the late 1930s. The final part examines the shift from a partial mobilization to the commitment to a Victory Plan in the fall of 1941, and achievement of complete mobilization and its consequences, in early 1943.

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