

PREFACE

Written in 1936, five years before the war he predicted to the year (see page 46) for the purely economic and monetary reasons he alone advanced, *The Coming American Fascism* was Lawrence Dennis' second attempt to explain the real nature of capitalism.

Dennis was born in Atlanta in 1893, descended from a long line of American ancestors. He was educated in part by tutors in Europe. Returning to the U.S. he began studies at Phillips Exeter college. As a patriotic and idealistic young man of 22, a year after hostilities broke out in Europe, dutifully determined to smash the Hun, make the world safe for democracy and help fight a war to end all wars, he volunteered in the Army and was trained at the first volunteer officer's training camp at Plattsburg, N.Y. in 1915. After American intervention in the European war produced the first world war in 1917, he served as an infantry officer in France.

After graduating from Harvard in 1920 he went to work for the State Department, serving as *chargé d'affaires* in Rumania, Haiti, Honduras and Nicaragua for a decade. Subsequently, he went to work on Wall Street. Working for international banking firms he "had first hand opportunity to study the workings of dollar diplomacy from the inside," as he put it.

Dennis' first book, *Is Capitalism Doomed?*, appeared in 1932. Dozens of articles authored by him were published in magazines during this period.

Looking back today, after the collapse of Marxism-Leninism as a practical formula of government, it may seem that the central thesis of this book—namely, that Americans had the choice of adopting either communism or fascism because capitalism could not be sustained longer—was laughably naive.

However, the seminal thinking of Lawrence Dennis is not that easily contained. Rejected by both antipodes of political-economic thought: Marxist and capitalist, Dennis has been

A Preface To Lawrence

Clemens Wendtner



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