

PROLOGUE — THE REPUBLIC OF BUILDERS



Free people should have the right to build.

Civilization belongs to builders.

The farmer who cultivates land. The craftsman who shapes raw material into something useful. The merchant who carries goods across an ocean. The inventor who sees what does not yet exist. The entrepreneur who risks what he has for what might be. The saver who defers consumption. The investor who places capital behind another person's vision. The worker who does master a skill. The owner who accepts responsibility for an enterprise.

Across thousands of years, across cultures and civilizations, human progress has depended upon people who build.

Human beings produced beyond immediate necessity long before anyone attempted to explain economics. They exchanged with one another. They accumulated property. They specialized their labor. They saved for the future. They invested in productive activity. They experimented, failed, adapted, and tried again.

The instinct to build is older than economics, older than political philosophy, and older than the institutions we now associate with capitalism.

But the freedom to build has never been guaranteed.

For much of human history, economic opportunity was constrained by birth, class, conquest, monopoly, privilege, and political power. Rulers controlled property, restricted trade, dictated terms of commerce, granted favored access to markets, and treated enterprise not as a right exercised by ordinary people, but as a privilege bestowed by those who governed them.

And yet people continued to build.

They crossed seas. They opened markets. They developed currencies. They formed partnerships. They extended credit. They created banks. They devised new methods of accounting. They pooled capital. They built enterprises larger than any one person could finance alone.

Generation after generation, often imperfectly and sometimes accidentally, humanity assembled the institutions of a commercial civilization.

Then something extraordinary began taking shape in America.

The colonies were not ancient. They were not the world's great centers of wealth. They were not centers of imperial power.

They were communities of builders.

Farmers, merchants, craftsmen, printers, shipwrights, surveyors, blacksmiths, millers, traders, laborers, and inventors cleared land, raised towns, opened shops, forged tools, printed newspapers, built ships, traded across oceans, and created enterprises.

They learned habits that would become essential to a commercial republic:

Property. Exchange. Specialization. Investment. Risk. Innovation. Competition. Contract. Credit. Trade.

They were not yet a nation. But they were becoming a commercial society.

It was neither perfectly free nor equally open to all. The contradiction between the principles America would proclaim and many of the realities it inherited would endure for generations. Yet something consequential was developing within the American experiment: the proposition that ordinary people could increasingly possess property,

pursue opportunity, conduct commerce, and build lives less determined by inherited station.

Ownership could create independence. Enterprise could create opportunity. Work could create property. Savings could become capital. Capital could finance new enterprise. And enterprise could create prosperity where little had existed before.

This raised a fundamental question:

If people possessed the capacity to build their own economic lives, by what authority should distant rulers determine the limits of that freedom?

Commerce and liberty were beginning to collide.

The Crown saw subjects. The colonists increasingly saw citizens.

The Crown asserted authority. The colonists increasingly asserted rights.

And beneath the political conflict was a deeper question that had occupied philosophers, merchants, lawmakers, and ordinary people for centuries:

What belongs to the individual, and what belongs to the state?

In time, that question would help produce a revolution.

1776.

1787.

The first would bring together, in the same extraordinary year, a great inquiry into the causes of human prosperity and a declaration of human political liberty.

The second would produce an attempt to construct a constitutional republic capable of protecting liberty across an expanding commercial nation.

But neither year created capitalism.

Neither America nor its Founders invented the merchant, property, money, banking, investment, markets, entrepreneurship, or the human desire to improve one's condition.

Those things had been developing for thousands of years.

To understand what happened in 1776 and 1787, therefore, we must travel backward.

Before America. Before Adam Smith. Before John Locke. Before the great banking houses of Europe. Before the merchant cities of Italy. Before modern corporations. Before modern money.

Back to something elemental.

A person creates, cultivates, discovers, or acquires something and claims it as his own. Another person desires it. Each possesses the freedom to decide. And an exchange occurs.

Behind that simple act lie questions that have shaped civilization:

Who may own? Who may trade? Who may build? Who may profit? Who decides?

The history of capitalism is, in many respects, the history of humanity's answers to those questions.

This Codex begins with that history because capitalism did not arrive fully formed. Its institutions were discovered, tested, abandoned, rebuilt, refined, abused, defended, and expanded across centuries.

Its story contains triumph and failure. Freedom and coercion. Competition and monopoly. Extraordinary creation and extraordinary destruction.

Understanding capitalism therefore requires more than celebrating its successes.

It requires understanding the principles that make free enterprise worthy of defending — and the responsibilities without which economic freedom cannot endure.

Property creates responsibility. Capital creates obligation. Freedom creates choice. Choice creates consequences. Ownership demands stewardship.

The ideal of the Republic of Builders is not a republic of wealth alone.

It is a republic of people willing to create value rather than merely consume it, accept risk before claiming reward, take responsibility for what they own, honor the agreements they make, compete without demanding protection from competition, and leave something greater than they inherited.

Its promise is not that everyone will succeed.

Its promise is something more fundamental:

That free people should be permitted to try.

To work. To save. To own. To invest.

To risk. To fail. To begin again.

And above all — to build.

Because free people should have the right to build.

© 2026 1787X LLC / Ken Cooper. All rights reserved.