DEBT'S DOMINION

A HISTORY OF BANKRUPTCY LAW IN AMERICA

DAVID A. SKEEL, JR.

PRINCETON UNIVERSITY PRESS

PRINCETON AND OXFORD
CONTENTS

Preface ix
Introduction 1

Part One: The Birth of U.S. Insolvency Law 21

Chapter One
The Path to Permanence in 1898 23

Chapter Two
Railroad Receivership and the Elite Reorganization Bar 48

Part Two: The Great Depression and New Deal 71

Chapter Three
Escaping the New Deal: The Bankruptcy Bar in the 1930s 73

Chapter Four
William Douglas and the Rise of the Securities and Exchange Commission 101

Part Three: The Revitalization of Bankruptcy 129

Chapter Five
Raising the Bar with the 1978 Bankruptcy Code 131

Chapter Six
Repudiating the New Deal with Chapter 11 of the Bankruptcy Code 160

Part Four: The View from the Twenty-First Century 185

Chapter Seven
Credit Cards and the Return of Ideology in Consumer Bankruptcy 187

Chapter Eight
Bankruptcy as a Business Address: The Growth of Chapter 11 in Practice and Theory 212

Epilogue
Globalization and U.S. Bankruptcy Law 238

Notes 245
Index 273