market value of enslaved workers over their life spans. Values generally peaked between the prime ages of 20 and 40 but were individually adjusted up or down based on sex, strength and temperament: people reduced to data points.

This level of data analysis also allowed planters to anticipate rebellion. Tools were accounted for on a regular basis to make sure a large number of axes or other potential weapons didn't suddenly go missing. "Never allow any slave to lock or unlock any door," advised a Virginia enslaver in 1847. In this way, new bookkeeping techniques developed to maximize returns also helped to ensure that violence flowed in one direction, allowing a minority of whites to control a much larger group of enslaved black people. American planters never forgot what happened in Saint-Domingue (now Haiti) in 1791, when enslaved workers took up arms and revolted. In fact, many white enslavers overthrown during the Haitian Revolution relocated to the United States and started over.

Overseers recorded each enslaved worker's yield. Accountings took place not only after nightfall, when cotton baskets were weighed, but throughout the workday. In the words of a North Carolina planter, enslaved workers were to be "followed up from day break until dark." Having hands line-pick in rows sometimes longer than five football fields allowed overseers to spot anyone lagging behind. The uniform layout of the land had a logic; a logic designed to dominate. Faster workers were placed at the head of the line, which encouraged those who followed to match the captain's pace. When enslaved workers grew ill or old, or became pregnant, they were assigned to lighter tasks. One enslaver established a "sucklers gang" for nursing mothers, as well as a "measles gang," which at once quarantined those struck by the virus and ensured that they did their part to contribute to the productivity machine. Bodies and tasks were aligned with rigorous exactitude. In trade magazines, owners swapped advice about the minutiae of planting, including slave diets and clothing as well as the kind of tone a master should use. In 1846, one Alabama planter advised his fellow enslavers to always give orders "in a mild tone, and try to leave the impression on the mind of the negro that what you say is the result of reflection." The devil (and his profits) were in the details.

The uncompromising pursuit of measurement and scientific accounting displayed in slave plantations predates industrialism. Northern factories would not begin adopting these techniques until decades after the Emancipation Proclamation. As the large slave-labor camps grew increasingly efficient, enslaved black people became America's first modern workers, their productivity increasing at an astonishing pace. During the 60 years leading up to the Civil War, the daily amount of cotton picked per enslaved worker increased 2.3 percent a year. That means that in 1862, the average enslaved fieldworker picked not 25 percent or 50 percent as much but 400 percent as much cotton than his or her counterpart did in 1801.

Today modern technology has facilitated unremitting workplace supervision, particularly in the service sector. Companies have developed software that records workers' keystrokes and mouse clicks, along with randomly capturing screenshots multiple times a day. Modern-day workers are subjected to a wide variety of surveillance strategies, from drug tests and closed-circuit video monitoring to tracking apps and even devices that sense heat and motion. A 2006 survey found that more than a third of companies with work forces of 1,000 or more had staff members who read through employees' outbound emails. The technology that accompanies this workplace supervision can make it feel futuristic. But it's only the technology that's new. The core impulse behind that technology pervaded plantations, which sought innermost control over the bodies of their enslaved work force.

The cotton plantation was America's first big business, and the nation's first corporate Big Brother was the overseer. And behind every cold calculation, every rational

Good as Gold: In Lincoln's wartime "greenbacks," a preview of the 20th-century rise of fiat currency.

By Mehrsa Baradaran

The Constitution is riddled with compromises made between the North and South over the issue of slavery — the Electoral College, the three-fifths clause — but paper currency was too contentious an issue for the framers, so it was left out entirely. Thomas Jefferson, like many Southerners, believed that a national currency would make the federal government too powerful and would also favor the Northern trade-based economy over the plantation economy. So, for much of its first century, the United States was without a national bank or a uniform currency, leaving its economy prone to crisis, bank runs and instability.

At the height of the war, Lincoln understood that he could not feed the troops without more money, so he issued a national currency, backed by the full faith and credit of the United States Treasury — but not by gold. (These bills were known derisively as "greenbacks," a word that has lived on.) The South had a patchwork currency that was backed by the holdings of private banks — the same banks that helped finance the entire Southern economy, from the plantations to the people enslaved on them. Some Confederate bills even had depictions of enslaved people on their backs.

In a sense, the war over slavery was also a war over the future of the economy and the essentiality of value. By issuing fiat currency, Lincoln bet the future on the elasticity of value. This was the United States' first formal experiment with fiat money, and it was a resounding success. The currency was accepted by national and international creditors — such as private creditors from London, Amsterdam and Paris — and funded the feeding and provisioning of Union troops. In turn, the success of the Union Army fortified the new currency. Lincoln assured critics that the move would be temporary, but leaders who followed him eventually made it permanent — first Franklin Roosevelt during the Great Depression and then, formally, Richard Nixon in 1971.