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Life, Liberty, and a House in the Suburbs. The Political Construction of the Homeownership Model of Happiness in the United States

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1. Introduction

- 1 The American Dream is one of the most prominent elements of contemporary political discourse in the United States. As a synonym for the pursuit of happiness, the expression was first popularized during the Great Depression by James Truslow Adams (2017 [1931]), who spoke of the “American dream of a better, richer, happier life for all our citizens of every rank” (p. xx). While this dream “has been present from the start,” he wrote, “each generation has seen an uprising of Americans to save that dream from the forces which appeared to be overwhelming and dispelling it,” and “to hold fast to those rights to ‘life, liberty, and the pursuit of happiness’” (p. xx). The most recent manifestation of such a struggle would be the subprime mortgage crisis of 2007-2009, which turned many Americans’ dreams of homeownership into a nightmare.
- 2 Indeed, homeownership has become such a centerpiece of the American Dream that the relation between the two can seem almost timeless. At a ceremony proclaiming National Homeownership Day, President Bill Clinton (1995) declared, “Throughout the more than two hundred years since our Nation was founded, Americans have embraced the dream of homeownership.” Political discourse like this dissimulates, however, the fact that for most of the nation’s history, homeownership has been a material manifestation of white male privilege. It is only in recent decades that political action

has been taken to break down the racial, gender, and class barriers to the expansion of homeownership. The discourse that accompanies these initiatives does not only draw upon cultural myths though; it also frames homeownership in terms of wellbeing by highlighting the happy and prosperous way of life that homeownership allegedly enables.

- 3 A growing body of research attempts to explain the complex relations between material wealth and subjective wellbeing or happiness. One debate involves the extent to which GDP growth has a positive impact on citizens' wellbeing (Easterlin 1974; Deaton 2008), while another involves policymakers' use of research on wellbeing to develop a politics of happiness (Layard 2011 [2005]; Bok 2010). Assuming that health, education, public services, and other factors besides GDP all play into wellbeing, research has been conducted on each of these dimensions, including homeownership. Some studies provide compelling evidence for the positive impact of homeownership on education, crime, civic participation, health, property maintenance, labour force participation, autonomy, and reported happiness (Bloze & Skak 2010; Yun & Evangelou 2016). Other studies have nuanced the social benefits of homeownership, especially given the hardships inflicted upon homeowners during the subprime mortgage crisis and on minorities in particular (Stern 2011; Salsich 2012; Rohe & Lindblad 2013).
- 4 What has received less attention, however, is the history of the links made in American political discourse and public policymaking between social wellbeing and homeownership, particularly in its suburban, single-family detached house form. The pivotal role of federal housing policies in the rise of suburban homeownership has been well documented, along with the impact of these policies on race, gender, and class relations (Jackson 1985; Gordon 2005), but the institutional role of happiness discourse in these policies requires further analysis. Carole Graham (2017) has greatly nuanced the supposed universality of the American Dream by showing how poverty tends to deepen the unequal distribution of hopes and dreams in the U.S., but political discourse and homeownership are not the primary focus of her study.
- 5 The aim of this paper is to provide a brief but long-term history of how U.S. policymakers have consistently used and adapted "pursuit of happiness" discourse to justify shifting housing policies designed to promote homeownership, generally in reaction to changing social and economic realities. In addition to providing an insight into the dynamics of happiness politics in the United States, this case study can also contribute to the theoretical understanding of the relation between political discourse and policymaking, which has been analyzed, for example, in John W. Kingdon's (1984) theory of agenda-setting, in Mark Blyth (2002) or Vivien Schmidt's (2008; 2017) theory of discursive institutionalism, or in Philippe Zittoun's (2013) theory of government action as a discursive activity.
- 6 The first part of this paper will explore the theoretical framework of American political institutions with regard to the right to the pursuit of happiness. The meaning of this right and the extent to which it is an equivalent of the right to property will be explored to determine its future repercussions on the rhetoric used to promote homeownership. The second part will then show how federal policy and discourse during the 20th century modernized the Jeffersonian ideal of an agricultural nation of small landowners by replacing it with the ideal suburban homeownership as the new American Dream and American Way of Life. Finally, the third part will explore how policymakers since the 1960s have historically framed the overcoming of obstacles to

the expansion of homeownership in terms of preserving the American Dream and the homeownership model of happiness.

2. The Institutional Framework of the Right to the Pursuit of Happiness: Between Property and Virtue

2.1 Happiness as a Virtuous Way of Life: The Jeffersonian Ideal

- 7 The Declaration of Independence (July 4, 1776) proclaims that “Life, Liberty and the Pursuit of Happiness” are “unalienable Rights,” and that “Governments are instituted among Men” in order “to secure these Rights.” Accordingly, the American government should have a direct responsibility for guaranteeing its citizens’ pursuit of happiness. The precise meaning of this phrase, however, has been subject to much debate.
- 8 It is tempting to interpret the pursuit of happiness as a synonym for the right to property. Indeed, the author of the Declaration Thomas Jefferson mirrored an expression used by John Locke, who in *The Second Treatise of Government* defends man’s natural right to “preserve his Property, that is, his Life, Liberty, and Estate” (Locke 1988 [1690], p. 324). Men institute governments to secure this natural right according to Locke (pp. 350-351)—the same claim made in the Declaration. Given John Locke’s influence on Thomas Jefferson and early American political thought in general (Sigmund 2005, pp. xi & xxiv), it is not unreasonable to assume that the Founding Fathers considered happiness as resulting from the right to preserve one’s property.
- 9 Yet, why replace “estate” or “property” with a vaguer “pursuit of happiness” if the meanings were virtually the same? William B. Scott (1977) has argued that Thomas Jefferson’s moral discomfort with certain forms of property—namely slavery—can explain the substitution (pp. 41-43). Carl Becker (1922) described the pursuit of happiness as little more than a “glittering generality” (pp. 201-202), an effective rhetorical device with no substantial meaning. As Carli N. Conklin (2015) has recently shown, however,

a close investigation of the pursuit of happiness in historical context suggests that, instead of being a mere substitution for Locke’s property or a glittering generality, the pursuit of happiness in the Declaration has a clear and distinct meaning, and it is the same meaning as outlined by Blackstone when he included a discussion and definition of the phrase in his *Commentaries on the Laws of England* (p. 201).
- 10 Blackstone embodied the Enlightenment belief that the world is governed by natural laws that humans can know, discover, and live with in harmony. The pursuit of happiness is the name for the method by which one can “discover [...] what the law of nature directs in every circumstance of life” (Blackstone 1979 [1765-1769], p. 41). Happiness is to result from a way of life “in harmony with the law of nature as it pertains to man” (Conklin 2015, p. 200). “Happiness in this sense,” Carli Conklin explains, “is synonymous with the Greek concept of *eudaimonia*; it evokes a sense of well-being or a state of flourishing that is the result of living a fit or virtuous life” (p. 200).
- 11 Interpreted this way, the pursuit of happiness in the Declaration of Independence is therefore not perfectly synonymous with the pursuit of property, but rather with the

pursuit of a virtuous way of life. Happiness and wellbeing, in turn, can both be considered synonyms for *eudaimonia* and correlative of virtue. Such an interpretation is otherwise consistent with Jefferson's belief that "without virtue, happiness cannot be" (Jefferson 2018 [1816]).

- 12 Nevertheless, the Founding Fathers clearly considered happiness and property to be closely related. George Mason's "Virginia Declaration of Rights," which would inspire Jefferson's text, reads: "All men are created equally free and independent, and have certain inherent natural rights [...] among which are the enjoyment of life and liberty, with the means of acquiring and possessing property, and pursuing and obtaining happiness and safety." As Robert Darton (1995) writes, "Mason's wording runs exactly parallel to the famous phrase that Jefferson wrote into the Declaration of Independence a month later. It suggests that happiness is not opposed to property but is an extension of it" (p. 48).
- 13 Indeed, the presiding consensus among the Founding Fathers was that property ownership, although not a guarantee of virtue and happiness, was an essential component of a virtuous life (Hofstadter 1948, p. 37 sq.). Men like John Adams, Alexander Hamilton, Thomas Jefferson and James Madison did not disagree on the virtues of property ownership itself; rather, as Richard Hofstadter (1948) famously argued, "the line of division was essentially between two types of property [mercantile and financial property vs. landed property], not two kinds of philosophy" (p. 42). Jefferson thought cities and propertylessness pandered to vice and corruption, whereas an agrarian lifestyle provided a broad basis for civic virtue: "It is not too soon to provide by every possible means that as few as possible shall be without a little portion of land. The small landholders are the most precious part of a state" (Jefferson 1987 [1785]). Directing public policy so as to expand access to property ownership was at the heart of what might be called the Jeffersonian politics of happiness. The Louisiana Purchase during Thomas Jefferson's presidency doubled the amount of land made available to expand small property ownership.
- 14 Thus, in so far as the possession of private property was considered part of a virtuous way of life, it can be argued that the government's role in securing the right to the pursuit of happiness indirectly implied a government-secured right to property. Of course, the proclaimed universality of the rights enshrined in the nation's founding documents were contradicted by the privileged status of white males and the exclusion of females and racial minorities from having equal property rights. Yet, it is perhaps this very contradiction that made the pursuit of happiness such a powerful rhetorical device, for all Americans could *dream* of achieving a happy way of life through property ownership one day, regardless of how difficult or seemingly impossible the pursuit of it was for certain Americans at the time. After the Declaration of Independence, the importance of property ownership in this pursuit became more explicit in the Constitution of the United States.

2.2 The U.S. Constitution: Property over the Pursuit of Happiness?

- 15 Although the Declaration of Independence announced the birth of the United States as a nation, it is a statement of principles and not a legally binding contract like the U.S. Constitution. Significantly, the Constitution does not explicitly mention the pursuit of happiness. Instead, it includes the promotion of "general welfare" as one of the

government's official objectives. Furthermore, the Fifth Amendment, adopted as part of the Bill of Rights in 1791, literally replaces the expression "Life, Liberty, and the Pursuit of Happiness" with "life, liberty, or property"—a phrase that would be used once again in the Fourteenth Amendment adopted in 1868 to secure the rights of the recently freed slaves.

- 16 Despite the changing semantics, it should be noted that happiness and welfare were closely related in eighteenth-century political discourse. In *The Federalist Papers* No. 41-44, James Madison speaks alternatively of government powers "to advance the public happiness," "necessary to the public good," or "necessary for [...] general welfare" (Hamilton, Madison & Jay 2004 [1787-1788], pp. 288 & 296). Samuel Johnson's 1755 *Dictionary of the English Language*, which was the "seminal authority of language" for late eighteenth-century Americans (Hitchings 2005, p. 224), explicitly defines welfare as "happiness; success; prosperity" (Johnson 1755, p. 2259). Happiness and welfare appeared therefore to go hand in hand with economic fortune. Promoting *general* welfare, in this sense, could mean using the federal government's powers to promote national wealth, the idea being that the wealthier the nation, the happier it will be, including the lowest members of society.
- 17 Such an idea can appear consistent with the theories of Adam Smith, whose major work *The Wealth of Nations* (1776) was published the same year as the Declaration of Independence. Smith famously declared in the introduction to his work that in

civilized and thriving nations [...] the produce of the whole labour of the society is so great, that all are often abundantly supplied, and a workman, even of the lowest and poorest order, if he is frugal and industrious, may enjoy a greater share of the necessities and conveniences of life than it is possible for any savage to acquire (Smith 1976 [1776], p. 2).

- 18 Smith seems to announce the modern idea that growth and GDP per capita are the primary basis for general wellbeing. Yet, there is no evidence that the Founding Fathers assumed that an unlimited accumulation of material wealth and property would lead to happiness and virtue. On the contrary, the division of power and the system of checks and balances built into the U.S. Constitution are based on the idea that great wealth and power often lead to moral corruption.
- 19 Discussing Adam Smith's reception among the Founding Fathers, Samuel Fleischacker (2002) has shown that it is not so much Smith's views on economic growth and free trade that inspired the framers of the American government, but rather his views on the relationship between politics and virtue. Indeed, Jefferson, Madison, and others agreed with Smith's "arguments about the link between economic occupation and character" (Fleischacker 2002, p. 921). They "praised agrarian life for the independence it offered" and "worried about the ill-effects on character of manufacturing work" (pp. 920-921). In other words, they viewed "one's social and economic environment" as responsible for developing character. (p. 921). "[G]overnments need not teach virtue directly" (p. 922); instead, "careful, indirect government intervention" can foster the social and economic conditions necessary for individuals to develop moral virtues. Founders like Jefferson were more concerned with "the mode and tempo of acquiring wealth" than the accumulation of wealth itself. They could therefore join Smith in his argument that "for people in the lower and middle

stations of life, ‘the road to virtue and the road to fortune [...] [are] nearly the same’” (pp. 920-921) if the nature of their work and lifestyle build moral character.

- 20 However, the rhetoric of property and virtue should not blind us to the political and economic interests that the Founding Fathers had in associating the pursuit of happiness with property ownership. In *The Federalist No. 10*, James Madison famously argued in favor of expanding the orbit of the Republic so that the diversification of interests and the sheer distance between people of common interest would undermine the formation of a majority faction united against a minority. Charles Beard (1986 [1913]) demonstrated that only the minority economic interests of large property owners were represented at the Constitutional Convention, while “[n]ot one member represented in his immediate personal economic interests the small farming or mechanic classes” (p. 151)—not to speak of women, slaves, indentured servants, and Native Americans. By strengthening the link between the pursuit of happiness and certain policy fields such as landownership and homeownership, the Founding Fathers could therefore both justify their policy orientations and earn the political support of small white male landowners, who made up the majority of the voting population at the time. Expanding small landownership opportunities, as Jefferson recommended, would then further spread out the population across a vast territory and theoretically increase happiness, making a revolt against property ownership itself even less likely to gain popular traction. In other words, encouraging broad access to small property ownership was not just about the pursuit of happiness; it also served specific political and economic class interests.
- 21 Thus, taken together, early American political discourse and the nation’s founding documents appear to have institutionalized a strong connection between the pursuit of happiness, general welfare, property rights, and a virtuous way of life—though not a direct equivalency. The institutionalized politics of happiness in the United States includes but cannot be reduced to the expansion of property ownership. Happiness or wellbeing is assumed to result from a virtuous way of life, which the ownership of property, especially landed property, is supposed to make possible. The role of government is to provide a framework to expand access to an ownership lifestyle. This role initially served the interests of white male property owners, but the discourse of universal rights in the founding documents provides an institutionalized discursive model to accompany any political action aimed at reducing the gap between dream and reality for excluded populations. During and after the American Revolution, the agrarian lifestyle served as a privileged model of happiness. How then did the suburban single-family home become one of the primary forms of property that the federal government sought to promote as a universal standard for happiness?

3. Institutionalizing the Suburban Homeownership Model of Happiness to Address Changing Socio-Economic Realities

3.1 The Crisis of Ownership Opportunities in the Early 20th Century

- 22 The policy shift toward a suburban model of homeownership, with a corresponding adaptation of the discourse appealing to “the pursuit of happiness” and the “American Dream,” must be situated in the context of rapid urbanization and diminishing land

and homeownership opportunities by the turn of the 20th century. Between the early days of the Republic and the Great Depression, the percentage of the U.S. population working on farms and/or living in rural areas steadily declined. By the beginning of the 1930s only a fifth of the labour force worked in agriculture, compared to two thirds of it a century earlier. More than half of the population henceforth lived in towns and cities with a population of more than 2,500 (see Table 1).

Table 1. Percentage Distribution of U.S. Labour Force and Population, 1800-1940

	Percent of Labour Force (1)		Percent of Total Population (2)	
	Farm	Non-farm	Rural	Urban
1800	73.7	26.3	93.9	6.1
1810	80.9	19.1	92.7	7.3
1820	78.8	21.2	92.8	7.2
1830	68.8	31.2	91.2	8.8
1840	63.1	36.9	89.2	10.8
1850	54.8	45.2	84.6	15.4
1860	52.9	47.1	80.2	19.8
1870	52.5	47.5	74.3	25.7
1880	51.3	48.7	71.8	28.2
1890	42.7	57.3	64.6	35.1
1900	40.2	59.8	60.4	39.6
1910	31.4	68.6	54.4	45.6
1920	25.9	74.1	48.8	51.2
1930	21.6	78.4	43.9	56.1
1940	17.0	83.0	43.5	56.5

Source: National Bureau of Economic Research (1); U.S. Census Bureau (2)

- 23 According to census data, homeownership was also on the decline during the late 19th and early 20th centuries (see Table 2). Less than half of American households owned their home by the turn of the century. Although more black households became homeowners after the Civil War, they still lagged significantly behind white homeowners. Thus, despite the abolition of slavery and the adoption of the Reconstruction Amendments that should have theoretically ensured the equal protection of property rights, homeownership was still a symbol of white privilege (Collins & Margo 2011).

Table 2. Homeownership Rates, 1870-1940

	All households (1)	Rates by Race (2)		
		White	Black	Racial Gap
1870		56.5	7.7	48.8
1880		56.7	13.7	39.3
1890		51.2	19.3	31.9
1900	46.5	47.9	22.0	25.9
1910	45.9	47.0	23.5	23.5
1920	45.6	47.0	22.9	24.1
1930	47.8	48.3	24.2	24.1
1940	43.6	43.2	22.1	22.1

Source: U.S. Census Bureau (1); Collins & Margo (2011) (2)

- 24 With a rapidly growing urban population and declining ownership rates, the social and economic environment of the majority of Americans was drifting away from the Jeffersonian ideal of a nation of small landowners with an agrarian way of life. An ownership crisis was at hand. Although communism never gained as much traction in the United States as it had in Europe, American political and economic elites of the early 20th century had an interest in staving off the rise of a potentially revolutionary urban proletariat by renewing the pursuit of happiness through new forms of property ownership.

3.2 Herbert Hoover and the Politics of Happiness through Suburban Homeownership

- 25 The Great Depression brought about an unparalleled housing crisis, with more than half of all mortgages going into default between 1929 and 1933 (Jackson 1985, p. 193). President Herbert Hoover made homeownership a national cause by organizing the White House Conference on Home Building and Home Ownership in December 1931, the first national conference of its kind. Delegates' professional activities concerned virtually every dimension of housing, including the sociological, psychological, educational and health aspects of homeownership. As such, it was an important event in the development of a politics of wellbeing and happiness using research on the virtues of homeownership.
- 26 Addressing the conference, Hoover declared:

[E]very one of you here is impelled by the high ideal and aspiration that each family may pass their days in the home which they own; that they may nurture it as theirs; that it may be their castle in all that exquisite sentiment which it surrounds with the sweetness of family life. This aspiration penetrates the heart of our national well-being. It makes for happier married life, it makes for better children, it makes for confidence and security, it makes for courage to meet the battle of life, it makes for better citizenship (Hoover 1931).

- 27 Hoover thus applied to homeownership every dimension of the theory of the pursuit of happiness discussed above: homeownership provides for social stability and a virtuous way of life thanks to one's social and economic surroundings.
- 28 One outcome of the conference was the creation of the Federal Home Loan Bank system, whose purpose then and now is to provide and secure the capital needed to stimulate housing construction and homeownership. Perhaps more importantly, President Hoover's framing of the conference prefigured the normalization of a *suburban* homeownership model of wellbeing and economic development. Indeed, the conference focused primarily on detached housing units as opposed to city apartment buildings. Hoover was confident that the reduced homeownership opportunities caused by rapid urbanization could be overcome by building single-family homes in areas adjacent to the cities made accessible by car (Hoover 1930). Moreover, he saw the improvement of housing and the building of the suburbs as a means to create employment and overcome the Depression (Hoover 1931). Facing the perceived threat of communism, homeownership could also serve a conservative political interest: "There can be no fear for a democracy or self-government or for liberty or freedom from homeowners no matter how humble they may be" (Hoover 1931).
- 29 Herbert Hoover's political activism in promoting homeownership allows us to nuance his reputation of having a *laissez-faire* approach to the Great Depression. To be sure, he affirmed that his purpose was not "to set up the federal government in the building of homes" (Hoover 1930, 1931). Nevertheless, it is Hoover who set the national precedent for creating new government-sponsored enterprises, regulations, tax policies, and ideological discourse all aimed at making the ownership of a single-family home in the suburbs the new standard of wellbeing. This approach was carried further by the Franklin D. Roosevelt administration.

3.3 A New Deal for American Homeowners

- 30 Before the New Deal, homeownership was not a guaranteed route to happiness and stability. Banks required high down payments and short repayment periods for only partially amortized loans (Gordon 2005, p. 191). This meant that most people could only become homeowners later in life after having accumulated enough savings to make a down payment; until then, they were subject to the insecurity of renting. Moreover, if a borrower was unable to qualify for a new loan every few years until the full value of the home was paid off, he and his family would be forced to leave the house. This made homeownership a potential source of stress and instability in times of high unemployment, especially during the Great Depression.
- 31 New Deal era federal housing policies made homeownership more financially accessible and a greater source of family stability. The Federal Housing Administration (FHA), created in 1934, established new standards that encouraged banks and lenders to lower down-payment requirements and to extend repayment periods. In exchange, the FHA provided insurance for the loans that met federal guidelines, meaning the federal government bore the financial risks of expanded access to homeownership. Between the 1930s and 1960s, the required down payment went from 20% to 10% and then to just 3%; maximum repayment periods were first extended to 20 years, then to 25 years, and finally to 30 years; and once the mortgage was repaid, the borrower owned the house (Gordon 2005, p. 193). With lenders now summoned to make longer-term housing loans,

the Federal Home Mortgage Association (Fannie Mae) was created in 1938 to provide liquidities to home mortgage lenders by buying up their loans and holding them as mortgage-backed securities. In this way, lenders did not need to wait 20-30 years before being able to issue new loans and could continue to expand homeownership.

- 32 To shield the federal government itself from risk, the Banking Act of 1933 limited the risks taken on by the financial actors themselves. In particular, the FHA established guidelines that, like Hoover, encouraged the single-family home in the suburbs to become the model for postwar housing development. Two criteria that counted for 60% of the points when evaluating qualification for a federally insured loan were “relative economic stability” and “protection from adverse influences” (Jackson 1985, p. 207). Racial segregation still being in effect at the time, FHA officials thought that if black families moved into white neighborhoods, this would increase the risk of racial tensions, decrease neighborhood wellbeing, and cause housing values to fall. Thus, the FHA systematically favored the construction of single-family homes in all-white suburban subdivisions, instead of multi-family units, mixed neighborhoods, or inner-city renovation. Suburban sprawl was further encouraged by the Federal Aid Highway Act of 1956, which devoted \$25 billion in federal aid to the construction of an interstate highway system that would encourage the use of private automobiles for commutes instead of public transit. In the 1940s and 1950s, the number of federal-insured single-family housing construction projects in the suburbs was four to seven times higher than the number of inner city, multi-family construction projects (Jackson 1985, pp. 211-213).
- 33 Suburban homeownership thus became the new standard of wellbeing in postwar America as a result of new forms of federal intervention put in place by both Republican and Democratic administrations between the 1930s and 1950s. In the context of the Cold War, this suburban ownership model was heavily promoted as the American way of life and the road to take in the pursuit of happiness, for it allegedly generated more individual wellbeing than the collectivist model promoted in the Soviet Union. The “crabgrass frontier” (Jackson 1985) thus became the twentieth-century version of the Jeffersonian ideal.

4. The Crisis of the Suburban Homeownership Model?

4.1 Reducing Exclusion from Homeownership in the 1960s

- 34 During the postwar era, the homeownership rate rose for all populations, but racial inequalities persisted due to the discriminatory criteria of federal housing agencies. While the white homeownership rate increased from 45.6% to 64.3% between 1940 and 1960, the black homeownership rate increased from 22.8% to 38.1% (Herbert 2005, p. 85). Moreover, as middle-class families moved to pursue happiness in the suburbs, city governments’ tax bases eroded, leaving them with fewer resources to address inner-city poverty (Sugrue 1996). Meanwhile, feminists such as Betty Friedan (1963) brought suburban wellbeing itself into question by shedding light on the unhappiness of many suburban housewives. The dynamics of inclusion and exclusion therefore became a central political issue in the 1960s, for greater wellbeing in the “Affluent Society” (Galbraith 1958) could mean relatively less wellbeing in the “Other America” (Harrington 1963).

35 Despite the negative impact of suburbanization on inner cities, policymakers did not question the value of suburban homeownership itself, neither in discourse nor in practice. Instead, 1960s liberals sought to integrate excluded populations into the homeownership model of happiness. John F. Kennedy, for example, signed Executive Order 11063 forbidding all federal departments and agencies from practicing housing and home mortgage insurance discrimination based on “race, color, creed, or national origin” (Kennedy 1962). Expanding housing opportunities for low-income and minority families then became an integral part of Lyndon B. Johnson’s “Great Society.” Although the Johnson Administration favored the expansion of public housing projects, President Johnson’s social justice discourse still mobilized homeownership as the centerpiece of happiness and the American Dream: “I have a dream and [...] want to see the day come [...] when every home can house a happy family [...]. I want a nation of homeowners instead of home renters” (Johnson 1964). The Department of Housing and Urban Development was created in 1965 to develop policy initiatives that would help to bring this dream closer to reality, and in 1968 the Fair Housing Act (Title VIII of the Civil Rights Act of 1968) outlawed all forms of housing discrimination based on race, color, creed, or national origin, with “sex” being added in 1974. The year 1968 also saw the creation of the Government National Mortgage Association (Ginnie Mae), which would work with the FHA, Fannie Mae, and later the Federal Home Loan Mortgage Corporation (Freddie Mac, created in 1970) to eliminate housing discrimination and to expand available funds for home mortgages.

36 While the federal government under the Kennedy and Johnson administrations continued to adhere to pro-growth strategies and homeownership, senator and presidential candidate Robert F. Kennedy appeared to offer a different take on the relation between GDP and wellbeing. Speaking on the campaign trail in 1968, he proclaimed:

Too much and for too long, we seemed to have surrendered personal excellence and community values in the mere accumulation of material things. Our Gross National Product, now, is over \$800 billion dollars a year [...]. Yet the gross national product does not allow for the health of our children, the quality of their education or the joy of their play. [...] It measures neither our wit nor our courage, neither our wisdom nor our learning, neither our compassion nor our devotion to our country. It measures everything, in short, except that which makes life worthwhile. (Kennedy 1968).

37 Assassinated three months later, Robert F. Kennedy never had the chance to implement a new measurement of happiness or wellbeing as an alternative to GDP. It is likely, however, that homeownership would have still played an important role, for his 1967 proposed housing bill entailed tax incentives to encourage the private sector to invest in housing initiatives, and “tenant associations to manage and ultimately own their own housing” (California Students for Kennedy 1968, p. 7). Homeownership, in this sense, was related to personal empowerment, conceived as an important element of wellbeing.

38 Thus, 1960s liberals did not break with the tradition of associating homeownership with happiness and the American Dream. Rather, they adapted homeownership discourse to the demands for civil rights and integration, while adopting policies aimed at reducing the long-standing contradiction between the universal rights and dreams

conveyed in the nation's founding documents and social reality. This general approach, which echoes Stimpson, Mackuen, and Erikson's (1995) theory of dynamic representation, would be pursued throughout the following decades; however, the economic policies used to achieve these objectives would greatly change in the wake of the economic crises of the 1970s.

4.2 Homeownership and Financial Deregulation: The New Formula for the American Dream

- 39 While discriminatory barriers to federally insured mortgage loans were removed in the 1960s, a new barrier to homeownership appeared in the 1970s: rising interest rates due to inflation and a credit crunch. The 30-year fixed rate mortgage average reached 10% in 1974 and ballooned to 16-19% in 1980-1981. This set the stage for a shift to financial deregulation as a new strategy to stimulate mortgage lending, accompanied by political discourse calling for a patriotic revival of the American Dream of homeownership.

Table 3. Major Federal Policy Initiatives Affecting Suburban Homeownership in the United States, 1930-2010

1931	White House Conference on Home Building and Home Ownership
1932	Creation of the Federal Home Loan Bank
1933	Banking Act (Glass-Steagall Act)
1934	Creation of the Federal Housing Administration
1938	Creation of the Federal Home Mortgage Association (Fannie Mae)
1944	Servicemen's Readjustment Act (G.I. Bill)
1956	Federal Aid Highway Act
1962	President John F. Kennedy signs Executive Order 11063
1965	Creation of the United States Department of Housing and Urban Development
1968	Fair Housing Act (Title VIII of the Civil Rights Act of 1968)
1968	Creation of the Government National Mortgage Association (Ginnie Mae)
1970	Creation of the Federal Home Loan Mortgage Corporation (Freddie Mac)
1974	Amendment to the Fair Housing Act to outlaw housing discrimination based on sex
1980	Depository Institutions Deregulation and Monetary Control Act
1982	Garn-St Germain Depository Institutions Act
1986	Housing Act
1995	President Bill Clinton launches National Homeownership Strategy
1999	Gramm-Leach-Bliley Act (repeal of Glass-Steagall Act)
2000	Commodity Futures Modernization Act
2002	President George W. Bush launches Ownership Society programs
2010	Dodd-Frank Wall Street Reform and Consumer Protection Act

- 40 Since the Banking Act of 1933, Regulation Q had submitted banks to interest rate ceilings on deposit accounts. One of the goals was to prevent banks from engaging in ever riskier financial operations to attract investors through higher returns on savings deposits. However, as inflation rates surpassed the ceiling rates in the late 1970s, investors pulled their funds out of regulated accounts and invested in unregulated money market mutual funds, leaving mortgage lenders with less available capital (Gilbert 1986). The Depository Institutions Deregulation and Monetary Control Act of 1980 phased out Regulation Q entirely between 1980 and 1986 in order to make banks and thrifts (savings and loan associations specialized in mortgage lending) more competitive. The Garn-St Germain Depository Institutions Act of 1982 continued in this direction notably by allowing banks and thrifts to offer adjustable-rate mortgages.

- 41 President Ronald Reagan set the rhetorical tone for this new deregulatory strategy by combining small-government discourse with a frankly patriotic attachment to homeownership as a centerpiece of the American pursuit of happiness:

Americans by a wide margin feel that homeownership is a cherished tradition that binds families, builds financial security, and strengthens communities and economic growth. The long years of government borrowing and spending beyond its means had overwhelmed us by the late seventies, and that dream of homeownership became a cruel hoax [...]. [W]e reaffirm today one of the most treasured rights that was won by the Founding Fathers—the right to own and hold property. [...] [H]omeownership is not just a symbol, it represents the American way of life (Reagan 1982).

- 42 Thus, like Herbert Hoover half a century earlier, Reagan identified the right to homeownership as a near equivalent to the right to the pursuit of happiness and as an essential component of a virtuous American way of life. Subsequent major homeownership initiatives undertaken during the Bill Clinton and George W. Bush presidencies would use the same rhetoric to justify their deregulatory approach to housing policy.

- 43 This was notably the case for the Clinton administration's National Homeownership Strategy launched in 1995. Not only was homeownership presented as patriotic, but the justification for the strategy was based on research showing the positive impact of homeownership on wellbeing: "Homeownership is a commitment to personal financial security," to "strengthening families and good citizenship," to the "community," and to "economic growth" (U.S. Dept. of HUD 1995, pp. 1–2). As during the early 1980s, the strategy called for the elimination of regulatory and financing barriers to homeownership. By the year 2000, the Gramm-Leach-Bliley Act (1999) and the Commodity Futures Modernization Act (2000) conjointly repealed the New Deal era Glass-Steagall Act and exempted from regulation most over-the-counter derivative contracts, notably those that would play a central role in the subprime mortgage crisis (Sherman 2009).

- 44 With most New Deal regulations now a thing of the past, President George W. Bush continued in the same direction as his predecessors by calling for an "ownership society" (Bush 2002). His administration made it a priority to increase minority homeownership because of the persistently lower homeownership rates of minority households.

I set an ambitious goal [...] that by the end of this decade, we'll increase the number of minority homeowners by at least 5 ½ million families. [...] All of us here in America should believe [...] that we should be [...] a nation of owners. Owning something is freedom [...]. It's part of a free society, and ownership of a home helps bring stability to neighborhoods. [...]. It brings pride to people. It helps people build up their own individual portfolio [...]. It's [...] an important part of America. Homeownership is also an important part of our economic vitality. (Bush 2002).

- 45 Once again, the policy initiative to increase homeownership was framed in terms of what it meant to be American and what benefits homeownership would bring to economic growth and wellbeing. It is therefore ironic that at the end of the Bush presidency, the worst economic crisis since the Great Depression was sparked by the housing and home mortgage sectors.

4.3 The American Dream of Homeownership in Question?

- 46 An analysis of the mechanisms that led to the subprime mortgage crisis surpasses the scope of this paper (for further reading, see, for example, Aalbers 2008; Ivanova 2011; Langley 2006; Raquel 2013). The question that interests us here concerns the impact of the crisis on the potential effectiveness of political discourse that upholds the traditional link made between homeownership and the American Dream and pursuit of happiness. Has the subprime mortgage crisis changed American's perceptions of the benefits of homeownership for their happiness and wellbeing?
- 47 Scholars initially debated to what extent homeownership was still a relevant model for the American Dream. For example, Thomas Sugrue (2009) suggested, "It's time to accept that home ownership is not a realistic goal for many people and to curtail the enormous government programs fueling this ambition." Flexible and affordable renting, he argued, could become the "New American Dream" at a time when homeownership had given a false sense of stability to millions of Americans. Similarly, Richard Florida (2010) declared that homeownership was "overrated" and that renting was more adapted to an economy requiring a more mobile workforce. "Cities and regions with the lowest levels of homeownership—in the range of 55% to 60% like L.A., N.Y, San Francisco [...]—[have] healthier economies and [...] higher levels of happiness and well-being." Conversely, "cities with high levels of homeownership—in the range of 75% like Detroit, St. Louis and Pittsburgh—[...] [have] much lower wages and incomes" and "too many people [...] [who] are trapped in homes they can't sell, unable to move on to new centers of opportunity." Instead of subsidizing homeownership, he argued that the government should "encourage the transition to more and better rental housing" and thus "updat[e] our definition of the American Dream."
- 48 Such calls for a reappraisal of housing values remained marginal, however. Preeti Vissa (2010) argued that "it was not homeownership that 'let us down,'" but rather the "dishonest lending practices that made homeownership a casino game." Citing the benefits of homeownership for family and community wellbeing, she feared that if the government abandoned its commitment to homeownership, notably for minority families, it could result in a "permanent underclass." This reveals the continued importance of the "keeping up with the Joneses" effect when it comes to housing and subjective wellbeing (Guvin & Sørensen 2012). Preeti Vissa was otherwise in tune with most Americans' attitudes on homeownership. A Gallup poll conducted in 2013 showed that, despite a brief period of pessimism during the crisis, "while 62% of the American population currently owns a home, a considerably larger 81% own a home and express a desire to continue to do so, or don't own a home but express a desire to buy one within the next 10 years" (Newport 2013). Among 18-29-year-olds, only 7% of non-homeowners had no plans to buy a home in the foreseeable future. The American Dream of homeownership is thus still very alive and well in public opinion, despite the subprime mortgage crisis.
- 49 Political discourse since the crisis has reflected public opinion. Defending his efforts to restore the economy and protect homeowners, President Barack Obama (2010) assured, "I'm not going to rest [...] until all of America is working again, until the dream of homeownership is secure once again [...]." His administration notably supported the creation of a \$1.5 billion fund to help distressed homeowners avoid foreclosure and

renegotiate their mortgages, along with the Dodd-Frank Wall Street Reform and Consumer Protection Act that introduced new financial regulations aimed at preventing the predatory lending tactics that had led to the crisis. Although Congress approved and President Donald Trump proudly signed a partial rollback of the Dodd-Frank regulations in 2018, this merely signaled a sustained commitment to the pro-growth, anti-regulatory strategy to expand homeownership. Trump was in the strict rhetorical continuity of his predecessors when he declared:

During National Homeownership Month, we recognize the many benefits of homeownership to our families, our communities, and our Nation. For generations of Americans, owning a home has been an essential element in achieving the American Dream. Homeownership is often the foundation of security and prosperity for families and communities and an enduring symbol of American freedom. This month, we recommit to ensuring that hard-working Americans enjoy a fair chance at becoming homeowners (Trump 2017).

- 50 Finally, even if Americans were to seriously question the single-family homeownership model of the American Dream, they would be confronted with the titanic task of undoing nearly a century of suburbanization. Indeed, since the early 20th century, not only has the rural population been reduced to about 20% (U.S. Census Bureau 2016), but according to one study the population share of Americans living in metropolitan areas has become 86% suburban (Cox 2014). When a model of happiness corresponds to the majority of Americans' factual way of life, it can be assumed that this model has many days ahead of it.

5. Conclusion

- 51 Historical analysis reveals that American policymakers have consistently used happiness discourse and a specific notion of virtue to promote an ownership model of wellbeing. The eighteenth-century use of the term "happiness"—namely, a stable feeling of fulfillment and wellbeing that results from a virtuous way of life—was pivotal in forging a lasting rhetorical link between the pursuit of happiness and the lifestyle induced by property ownership. As if they were reading from James Truslow Adams' playbook, subsequent generations of Americans appear to have unwaveringly stood up to save the American Dream of homeownership from any opposing forces (Adams 2017 [1931]). As the frontier reached the Pacific and small farmland became scarce, suburban crabgrass (Jackson 1985) became the next frontier to conquer for Americans in search of homeownership. As suburbanization fueled an urban crisis for many poor minorities, the Civil Rights Movement sparked political change in the 1960s that would attempt to give equal homeownership opportunities to all Americans regardless of skin color, sex, or origin. Then as unfavorable economic conditions made housing credit scarce, financial deregulation was used to keep the American Dream of homeownership alive. Even the subprime mortgage crisis, in which deregulation played a strong role, has barely put a dent in Americans' attachment to the homeownership way of life.
- 52 From a theoretical standpoint, the long-term resistance and flexibility of this model, both in discourse and in practice, must be traced back to the fundamental contradiction between the universality of the principles enshrined in the nation's founding documents, in which the link between the pursuit of happiness and

ownership is institutionalized, and the reality of the racial, gender and class inequalities in the United States regarding property ownership. This is what makes the homeownership society a permanent horizon, a utopian dream for all Americans to strive for by overcoming whatever political, social, or economic obstacles they come across; and it's the *pursuit* of this dream, not necessarily the achievement of it, that is presented as the gateway to happiness and virtue. As such, politicians can constantly reactivate this discourse to bolster support for either conservative or progressive policies that alternate between saving an ownership model in danger and expanding it toward new frontiers. By channeling political resistance toward the improvement or greater accessibility of a homeownership model, the validity of the model itself remains unquestioned. Happiness politics based on this model thus constructs and reconstructs loyalty to the American capitalist regime of private property by presenting obstacles to homeownership as an opportunity to defend the American way of life, while alternatives to the dream of homeownership are considered an un-American road to vice and unhappiness.

- 53 Of course, what is claimed in political discourse about homeownership and happiness should not be taken at face value, even if polls and the concrete living situation of the majority of Americans attest to a strong relationship between the two. While there is still more comparative research to be conducted on the strengths and weaknesses of renting and homeownership on various dimensions of wellbeing, this brief historical analysis may open up a new dimension somewhat specific to the United States. When homeownership has been culturally presented as the only virtuous and truly American gateway to happiness, can this lead to a feeling of being un-American, or a failed American, if one is either unable or unwilling to conform? To what extent is it important to have the same housing lifestyle as one's fellow citizens to feel part of the national community? In other words, the effect of associating patriotic attitudes with specific ways of life—such as owning a house in the suburbs—on subjective wellbeing could be a new avenue to explore in happiness research.

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ABSTRACTS

This paper presents a brief history of the use of happiness and wellbeing rhetoric to bolster political support for the expansion of homeownership in the United States. Recent research has studied the impact of homeownership on various dimensions of wellbeing, such as crime, education, health, and civic participation. However, less attention has been given to the way in which policymakers have historically defined the pursuit of happiness as a gateway to a virtuous way of life thanks to homeownership. After exploring the relations between the right to pursue happiness and the right to own property in the American founding documents, the paper studies the happiness discourse that accompanied the rise of the suburban model of homeownership in the 20th century, followed by that which accompanied the policy shifts implemented in the late 20th century to conserve this model.

Cet article propose une brève histoire de l'usage des thèmes du bonheur et du bien-être dans des discours politiques qui visent à développer la propriété immobilière aux États-Unis. Des études récentes ont étudié les conséquences de la propriété immobilière sur diverses dimensions du bien-être, telles que la criminalité, l'éducation, la santé et l'implication citoyenne. Cependant, la manière dont les hommes politiques ont historiquement associé poursuite du bonheur, mode de vie vertueux et accès à la propriété immobilière a fait l'objet de moins de recherches. Après avoir étudié les relations entre le droit à la poursuite du bonheur et le droit à la propriété dans les documents fondateurs des États-Unis, cet article souligne le discours qui accompagne l'essor du modèle périurbain de la propriété immobilière au XX^e siècle, ainsi que celui qui accompagne les tournants politiques mis en œuvre à la fin du XX^e siècle pour conserver ce modèle.

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Mots-clés: propriété immobilière, bonheur, bien-être, étalement urbain, discours politique

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