Introduction
The United States government has implemented profit limiting legislation, including excess profit taxes and price gouging laws, since the beginning of the 1900’s in order to influence the economy and raise tax revenue. Our project looks at the historical trends and background behind their enactment.

Questions to Answer
- What is a reasonable amount of profit and when does profit become excess?
- What are the historical trends?
- Were these pieces of legislation accompanied by conversations of "fair prices" or ethics?
- What is the historical background surrounding the implementation of this legislation?

Method
- Phase 1: Create a database of relevant articles
- Phase 2: Analyze the articles in the database, visualize the historical trends, and answer other questions raised by our faculty lead and by our initial finds
- Phase 3: Create final products

Data
- ProQuest Historical Newspapers
- ProQuest Congressional Publications
- JSTOR Database
Phase 1: Database Creation & Phase 2: Analysis

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**Phase 1: Database Creation**

The database is comprised of newspaper articles, congressional documents, and economic journals sourced from Proquest and JSTOR.

The documents were text mined from scanned images of the documents using Python scripts and Adobe Acrobat.

A CSV of our documents was uploaded to PostgreSQL. Utilizing PostgreSQL allowed advanced querying of our database.

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**Phase 2: Analysis**

**Central Definitions**

*Price Gouging:* the charging of an unethical, excessive price for a commodity or service by a supplier in an affected area

*Excess Profit:* profit above a reasonable amount or a certain level of return on capital

*Windfall:* an unearned, unanticipated gain in income through no additional effort

*Profiteer:* someone who makes an unreasonable profit usually through an unethical means
Phase 2 (Cont.): Analysis & Phase 3: Creation of Final Products

**Historical Trends (number of documents per year for each term):**
- **Excess Profit:** Associated with wartime and oil production
- **Windfall:** Associated with oil production
- **Price Gouging:** Associated with natural disasters and demand and supply shocks

**Ethicality and Opinions:**
Price gouging runs an interesting line between capitalism and ethicality. While consumers wanted price gouging legislation, companies were ambivalent about the ability to make increased profits and their moral responsibility to the public.

Excess profits taxes were an area of conflict between the political parties. The Democrats were generally in favor, while the Republicans were opposed except for a brief stretch during the 1950’s where both parties accepted excess profits taxes.

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**Phase 3: Creation of Products**

- **Data+**
- **Excel Spread Sheets**
  - Exportable copy of our SQL database in Excel
- **Google Doc Writeup**
  - Resource of all of the visualizations produced and questions answered
- **R Shiny app**
  - An online, interactive resource to view our analysis

We aimed to create deliverables to be utilized by our faculty lead, Sarah Deutsch, in her research and other academic purposes.