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BOOK REVIEW: CONNOLLY, EMILIE, *VESTED INTERESTS: TRUSTEESHIP AND NATIVE DISPOSSESSION IN THE UNITED STATES, PRINCETON, NH: PRINCETON UNIVERSITY PRESS, 2025.*

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Vested Interests: Trusteeship and Native Dispossession in the United States. By Emilie Connolly. Princeton, NH: Princeton University Press, 2025. 319p.
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Emilie Connolly's *Vested Interests: Trusteeship and Native Dispossession in the United States* is a rare book, one that has the potential to lift the curtain on well-tread historical accounts and cast them in an altogether new light. The trust responsibility that defines Native-federal relations in the American legal system sits at the heart of Connolly's work. Connolly's meticulously documented archival and historical research on the financial relationship between the United States and Indian tribes reveals that much of the previous scholarship focused on the trust responsibility has been missing a crucial piece. In this work, Connolly forcefully makes the case for a retelling of the tribal-federal trust relationship through the "fiduciary colonialism," whereby the federal government intentionally structured the financial relationship with tribes using the trusteeship formulation to ensure that monies owed to tribes could continue to be used as a tool of power, conquest, and control by colonial forces. The book details how the United States maintained a tight grip on Native finances as an indispensable instrument of territorial and political conquest and, concomitantly, exercised control over Native peoples' futures.

Legal scholars have long written about the trust responsibility owed to Indian tribes by the United States—a duty that is deeply embedded in the Constitution's structure, hundreds of treaties, and decades of Supreme Court precedent. It is one of the grounding principles of the field of federal Indian law and is widely understood to be the "flip side" of Congressional plenary power. That is, the United States has broad authority to legislate in Indian affairs but is mandated—in principle if not always in practice—as trustee to do so on behalf of and in the best interests of Indian tribes. This duty has been reaffirmed by the Supreme Court even in recent years, as it remains a cornerstone of the tribal-federal relationship.

This is not to say, however, that the trust responsibility has always successfully served as a pathway to justice for tribes. Over the years, tribes have attempted to hold the United States to its promises, as numerous cases alleging breach of trust have made their way to the Supreme Court. Notably, the United States has been successful in defending against some such claims on the grounds that, as the colonizing force that extracted so many Native resources to begin with, the United States cannot be held to the same exacting standards as a private fiduciary. And the Supreme Court has agreed with this view. This resulting conflict of interest—with the United States serving as both dispossessor and trustee—sits at the heart of Connolly's book. And what she sets out to show is that this structured dynamic of trusteeship was not accidental, but, rather, was intentionally deployed precisely because of the advantages it gave to the colonizer.

The magnitude of Connolly's intervention cannot be overstated. Through this reframing, Connolly engages with history, law, and politics. But she also asks the reader to come along on a somewhat different journey with her; that is, to follow the money. By meticulously tracing the procurement, investment, withholding, and distribution of monies that moved between the United States and Indian tribes, Connolly demonstrates in meticulous detail how the United States deployed these practices as a way to exercise ongoing colonial control. While some other examinations of the massive land transfers from tribes have touched on the financial dimensions of dispossession, few have engaged with it in such a detailed and comprehensive way. Connolly's research documents the specific processes by which annuities, investments, interest payments, state bonds, and trust management schemes became the very mechanisms through which colonization occurred.

Connolly deftly argues that the trusteeship structure served at least two central goals of the colonial system. First, by withholding funds for future payments, it allowed the United States to assert continued control over tribes. Particularly toward the end of the nineteenth century, when most tribes had been dispossessed of their lands or moved onto oftentimes barren reservations, some tribes were entirely dependent on federal aid for survival. By maintaining the ultimate power to withhold even treaty-guaranteed funds—and, concomitantly, living essentials, such as food and medicine—the federal government situated itself in a position of supremacy vis-à-vis the tribes, thus coercing assimilation and submission.

Furthermore, Connolly persuasively demonstrates a second goal of the trustee model. Treating with Indian tribes to get their lands was oftentimes cheaper and more expedient than using either military force or attempting political coercion. The treaties guaranteed future streams of money that could be put to work as capital that aided in financing the infrastructure, banking systems, and governmental institutions that were critical for the United States' further colonial expansion. Even though these sums were ultimately small in comparison to the overall costs of settler colonialism, Connelly urges the reader not to underestimate the impact of this system, given that these funds "represented the entirety of Native nations' financial capital" (p. 8).

This reframing is both elegant and unsettling. Connelly's work demonstrates, even to readers well familiar with the history of Indian law and policy, this surprising conclusion—that the money owed to Indian tribes was actively put to work to expand the colonial goals of the new nation. By the book's conclusion, readers walk away convinced of Connolly's core thesis: what had appeared to be merely financial administration was, in fact, colonial governance.

In addition to detailing the events central to her thesis, Connolly is also attentive to at least two other interrelated strands of history that run throughout the book. *Vested Interests* engages actively with the fact of Indian agency and the role that Native peoples themselves played in fighting for their lands, territory, and resources, never backing down or giving up, despite the repeated acts of violence committed against them. The agency of the tribes is intertwined with the other key theme of the book: the United States has, time and again, failed to live up to its promises. These shameful breaches of trust and the corresponding "trail of broken treaties" (Vine Deloria, *Behind the Trail of Broken Treaties: An Indian Declaration of Independence*, 1985) punctuate this masterful historical work.

In sum, Connolly's conceptual framework of "fiduciary colonialism" is convincing, never feeling imposed or constructed. Rather, it emerges organically from the historical and archival documentation that Connolly produces. It serves to lift the veil on the financial history to reframe and clarify the mechanisms of colonial governance via the purse. By the book's end, readers can see how fiduciary colonialism became a magnifying lens through which rather familiar events of American history are newly understood. At core, Connolly makes the case that the trusteeship between the United States and the tribes was structured as much to benefit the trustee as the beneficiary. As Connolly concludes: "Trusteeship had been a promise broken from the start, a vow to protect Native people hollowed by self-interest" (p. 225). And the shameful reality is that it endures to this day.

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