Between the mid-1830s and the late 1850s, authors such as Hannah Lee, Catharine Sedgwick, Eliza Follen, Maria McIntosh, and Maria Cummins wrote dozens of novels and stories depicting the effects of financial panic on the home and proposing solutions to economic instability. This unique body of antebellum American women's writing, which integrated economic discourse with the language and conventions of domestic fiction, is what critic Mary Templin terms "panic fiction."

In Panic Fiction: Women and Antebellum Economic Crisis, Templin draws in part from the methods of New Historicism and cultural studies, situating these authors and their texts within the historical and cultural contexts of their time. She explores events surrounding the panics of 1837 and 1857, prevalent attitudes toward speculation and failure as seen in newspapers and other contemporaneous texts, women's relationships to the marketplace, and the connections between domestic ideology and middle-class formation.

Although largely unknown today, the phenomena of "panic fiction" was extremely popular in its time and had an enormous influence on nineteenth-century popular conceptions of speculation, failure, and the need for marketplace reform, providing a distinct counterpoint to the analysis of panic found in newspapers, public speeches, and male-authored literary texts of the time.