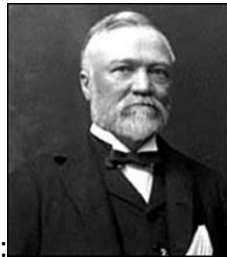


Unit 3 Lesson 1 & 2 Study Guide

During late 1800s, in America was a time of:

- Great riches
- Awful poverty
- Much hope
- Vast immigration
- New factory jobs
- New BIG businesses called “corporations



ANDREW CARNEGIE:

- King of steel industry.
- Worked hard from nothing and invested in several businesses- was rich by age 33
- Wrote himself a note to help people 2 years later.
- Ran most efficient steel business with low wages
- J.P. Morgan offered to buy him out in 1901. He was 66 and would make him one of the richest men in the world
- He finally agreed and then spent the rest of his life giving money away
- Built over 3000 libraries across the country costing nearly \$60 million



JOHN D. ROCKEFELLER:

- Bookkeeper sent to find out if oil business was worth investing in- told his employers no and invested himself
- One of the most successful businessmen in the world

- Got kickbacks from the railroads to ship his oil, which meant he could charge less for it
- Company was Standard Oil
- Monopoly on oil business
- Gave away lots of money like Carnegie Rockefeller Institute for Medical Research, but only half his wealth where Carnegie gave away about 90%



JP MORGAN:

- Banker
- Loaned the U.S. Treasury \$62 million when it was on the verge of collapse
- Not as rich as Carnegie or Rockefeller
- Very arrogant, rich, and powerful
- Country was facing financial crisis- set up a meeting with country's leading financiers and sat and played solitaire while they were locked away solving the problems
- Bought Carnegie's steel company, metal ore reserves from Rockefeller and founded U.S. Steel Corporation

Unit 3 Lessons 3 & 4 Study Guide

Vocabulary:

- ⊙ **Monopoly:** a market has only one seller of a product for which there are no close substitutes, and the seller can influence the price of the product
- ⊙ **Corporation:** a business owned by many people called stockholders
- ⊙ **Trust:** a form of monopoly in which many different companies in one industry are owned and run by the same people

- ◎ **SHERMAN ANTI-TRUST ACT**- Intended to make business responsible to the public-Said trusts and monopolies were illegal



Elisha Graves Otis- Designed first safe elevator

Frederick Law Olmsted- Designed Central Park in New York City, America's first great city park-



Louis Sullivan- Called the "father of skyscrapers" didn't invent skyscrapers- built them beautifully



John Roebling- German immigrant- decided bridges could be suspended- designed the world's first



modern suspension bridges-Brooklyn Bridge

MEGAPOLIS- Enormous cities or very densely populated areas that include several cities- DC- Philadelphia-NY- Boston is an example

Unit 3 Lessons 5 & 6 Study Guide

Electoral College:

- ◎ The Constitution gives every state the same number of votes in the Electoral College as the number of senators and representatives that state has in Congress.

- ◎ Every state has two senators, but its number of representatives is based on the population of the state.
- ◎ Really voting for set of electors who have pledged to vote for their candidate
- ◎ Electors who win in each state get together and vote for their candidates- presidential candidate who gets the most electoral votes as long as they get more than half the votes- absolute majority

PRESIDENTS:

17th President: Andrew Johnson 1865-1869 Was Lincoln's VP- took over after he was assassinated Congress did not respect or listen to him- didn't even try to solve racial problems. Seemed to believe in Jim Crow and segregation- vetoed civil rights bill aimed at helping freed slaves. Opposed 14th amendment- backwards looking president congressmen impeached him, but he was saved from conviction by one vote.

18th President- Ulysses S. Grant 1869-1877 Great Civil War general- things that made him a good general worked against him as president. Trusted men who weren't trustworthy- got rich stealing from the government. Much corruption and dishonesty when he was president- didn't realize until it was too late. Congress sent troops south to see that elections were open to everyone and male former slaves were able to vote and Black men were elected to state office and Congress. White Southern leaders didn't like that so they decided to take charge when the

next election came around- wanted to take the vote away from black men

19th President- Rutherford B. Hayes 1877-1881 Did nothing to stop white leaders. His election was closest in history- more people voted for his opponent than for him. He won Electoral College by 1 vote, which made him president. His supporters made a deal to pull troops out of the south in return for that vote. Was an honest man- ended corruption of Grant years.

20th President- James A. Garfield 1881 Was born in log cabin in Ohio. He was killed by man with mental problems soon after he was elected.

21st President- Chester A. Arthur 1881-1885 Took over after Garfield was killed. Was a reformer who wanted to make the government as efficient as possible- made Civil Service Commission powerful- government jobs. Made people take exams for government jobs instead of Politicians giving their friends jobs, usually as payoffs for favors. His reforms angered some congressmen and he was not nominated for second term.

22nd AND 24th President- Grover Cleveland 1885-1889 and 1893-1897 A big man with common sense, courage, and integrity- 49 and bachelor when elected but soon married and had 5 children while President. Reformer with money and organization and honesty in mind- didn't concern himself with social justice or fairness. During his presidency Apache chief Geronimo surrendered to Army forces- end of Indians freedom to live as they wished. Ran for a second term but lost to Benjamin Harrison- but then became 24th president- start of a big 5 year

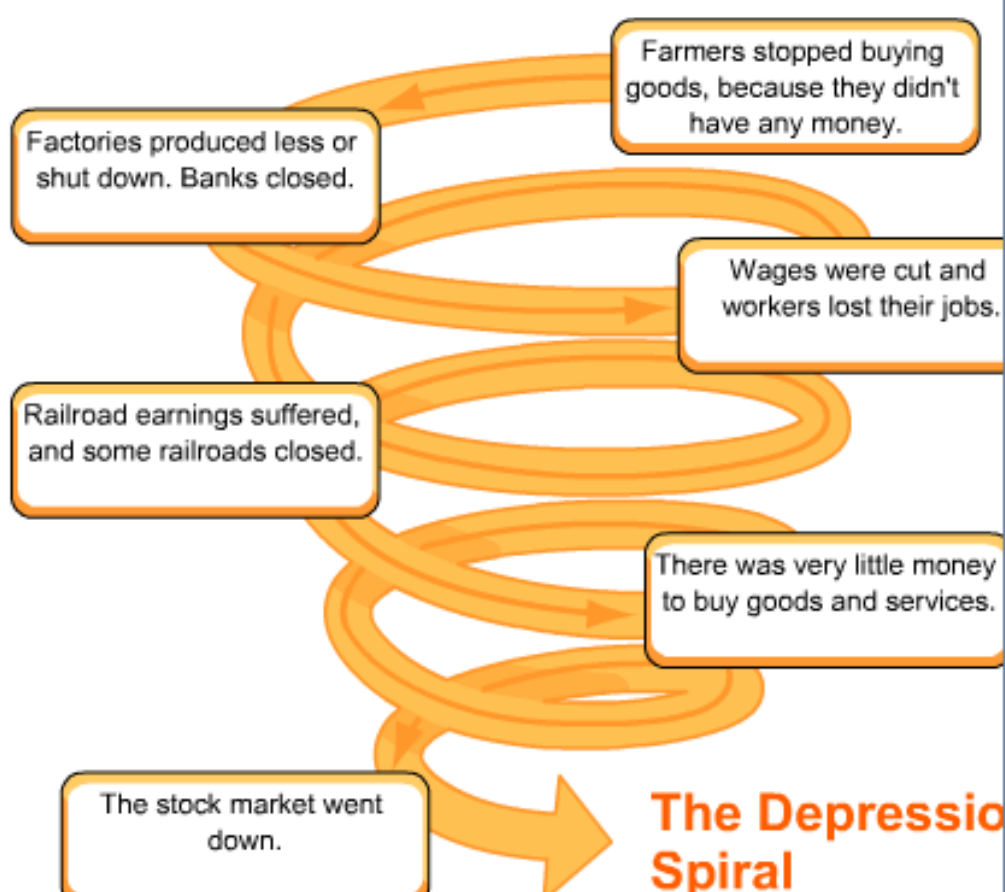
depression- stock market went way down, jobs lost, awful times for many Americans- didn't do much to reverse depression, but governments weren't really expected to at that time.

23rd President- Benjamin Harrison 1889-1893 Sherman Antitrust Act was passed during his administration-outlawed monopolies that suppressed competition. 6 new states were admitted to the Union

25th President- William McKinley 1897-1901 Lawyer who was smart with good manners and a kindly way. He liked people and they liked him. Fought war with Spain whose world power was ending as ours was beginning- after war US controlled Philippines, Guam, Samoan Islands, and Puerto Rico- annexed Hawaii. Elected to second term, but 6 months later was shot and killed. When VP Theodore Roosevelt took office the time of weak presidents was over.

The People's Party- Populist Party

- Led by Tom Watson in Georgia in 1892
- Blacks and whites in poverty should stand together
- Party of the common man- government is working for the rich and powerful and taking advantage of the poor and weak
- Ordinary people must take control of the government
- Wanted graduated income tax- taxed according to how much money they made
- Senators directly elected by citizens instead of state legislatures
- Wanted government to lend money to farmers
- Protect consumer from unsafe goods and unfair practices



- When Grover Cleveland became president for a second time in 1893, he stepped into a terrible depression (a prolonged recession, or a time when a nation's economy is very slow)
- Where was the government?
 - Role was very limited- the protected businesses during strikes, but would not step in to help unemployed workers.
 - President Cleveland and Congress did not think it was their job to worry about the unemployed- which is why there were so many strikes- they just let them happen.
- Started recovery after JP Morgan bought government shares of gold and basically "loaned" the US money. But was HUGE issue in 1896 election debates.

Unit 3, Lesson 7 & 8 Study Guide

- **Key Terms:**

- **Currency** – paper bills and coins in circulation within an economy. (ex. The US uses dollar bills along with pennies, nickels, dimes, and quarters, where Mexico uses currency such as pesos.)
 - **Deflation** – falling prices due to a decrease in the supply of money.
 - **Depression** – a time of decline in business activity, accompanied by high unemployment and falling prices.
 - **Inflation** – rising prices due to an increase in the supply of money.
 - **Commodity Money** – a value good used as a medium of exchange. (ex. Tobacco, corn, gold, and silver)
 - **Representative Money** – money that is back by a commodity (was backed by gold or silver)
 - **Flat Money** – money that has no real value because it can't be converted into a commodity. What we use today.
 - **Gold Standard** – a monetary system where a country's currency has a direct link to gold. The price of gold sets the value of the currency used. (ex. If the US fixed the price of gold at \$500 an ounce, the value of the dollar would be 1/500th of an ounce of gold)
- **Key Ideas:**
 - Money has evolved over time. People use to exchange goods. Today we use a paper and coin currency.

- Gold was used as a universal currency at one time and the use of gold as money dates back thousands of years.
- While Lincoln was in office the price of gold was fixed so that the government could pay back the people. This led to inflation – rising cost of items.
- After the war we went back to the gold standard, which led to deflation because we did not have enough money in our system.
- In 1878 the government adopted the silver standard (paper currency was back by silver) which allowed the government to print more money leading to more inflation.
- Populists supported a bimetal standard (use of gold and silver to back paper currency) and believed money should be controlled by an elected board.
- Financiers hated the populists' idea and most Americans did not understand it.
- The decisions of small groups affect all.

Unit 3 Lessons 10-11

Election of 1896 Bryan vs. McKinley

Bryan

- Bryan was young man from Nebraska that nobody took seriously until he spoke at Democratic convention
- He was nominated by both Democrats and Populist Party
- Supported silver and many of the ideas of the populists
- Criticized the unfair economic system and believed in broad democracy

McKinley

- Republican candidate
- An honest man he supported gold standard and high tariffs
- Conservative and moderate.
- He saw no reason for government to regulate or control business

Americans had a real choice in 1896

The Campaign...

- Bryan traveled across the country by train and gave over 600 speeches
- McKinley stayed at home and people came to him; he used pamphlets, newspaper articles, buttons, banners, posters and 1,400 paid speakers on his behalf
- Republicans spent \$4 million and Democrats spent \$300,000
- Things were worrisome about Bryan- he divided country into warring groups. He wasn't trying to bring the corporations and common people together
- Supported by hate groups
- Americans wanted Populist reforms- improve working conditions, shorter hours, no children, farmers helped

Problems in America

- People were becoming too materialistic
- Economic system wasn't working well
- Industry was ravaging the nation's resources
- Farm world was vanishing
- New world of capitalists and corporations
- Presidents and congresses were weak
- Everyone blamed each other- blamed the rich first and then became racial

Nativists

- **Anti immigrant**- narrowed vision
- Forgot about Native Americans, and immigrants who were early settlers and that America had been built by immigrants
- Forgot that it was English ancestors who came up with the idea that all people are created equal
- What they didn't realize was that the immigrants and newly freed black were helping to build a more fair and far richer America

Statue of Liberty

- Gift from France to America in 1885

- Represents the spirit of freedom and America's policy to welcome people from around the world
- It became not only a statue to celebrate liberty, but also a symbol of America's policy of welcoming people of all colors, races, and religions.- "golden door"