

# Presidential Political Eras 4 and 5

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**4) Elections 1896-1928 Progressive Populism Ends the Gilded Age But Business Power Returned After WW I.** [Panic of 1893](#) dissatisfaction meant a 1996 [realigning election](#) with victory for a republican forged conservative coalition consisting of businessmen, professionals, skilled factory workers, and prosperous farmers. Liberal opposition meant two unsettled decades called the [Progressive Era](#). It was a period of social activism and political reform which flourished from the 1890s to the early 1920s. Exposing [political machines](#) to eliminate government corruption was an important progressive goal. They hoped to create a more [democratic federalist republic](#) by putting election reform high on their agenda. Progressives also sought regulation of monopolistic [trust](#) corporations through [antitrust laws](#) which were seen as a means to promote consumer benefit through fair competition. Post WW I Communists and unions created fears of anarchy so conservative government returned. [A second Red Scare followed WW2. Then the War on Drugs. Then War on Terrorism. Then climate fear. Are politicians and media warmongers making us paranoid?](#)

## 5) Elections 1932-Present Party Control Flip-Flops But Some Progress Made

Republicans felt voter outrage caused by [Bonus Army](#) veteran deaths during the summer of 1932. It combined with the catastrophic economic effects of Hoover's domestic economic policies to mean change was needed! Democrats promoted [American Liberalism](#) anchored in a coalition of specific liberal groups, especially ethno-religious constituencies (Catholics, Jews, and African Americans), white Southerners, well-organized labor unions, urban political machines, progressive intellectuals, and populist farm groups. Experts debate whether this era ended and a [Sixth Party System](#) emerged in the mid-1960s with the end of the New Deal coalition. The era may have continued into the 1980s when the [Moral Majority](#) and the [Reagan coalition](#) were formed and then in the new century with the [Republican Revolution](#). Interrupted by Presidents Clinton and Obama, it may have continued in 1/15 when the Republicans took control of Congress.

"And Now the Rest of the Story"

- 1) The 1897 [Dingley Tariff](#) promoted industry at the expense of consumers as it added to consumer goods prices.
- 2) The 1898 [Spanish-American War](#) resulted from U.S. desires for a colonial empire and a desire to help business.
- 3) The [Gold Standard](#) continued to be a [Cross of Gold](#). It protected wealth but its inflexible money supply often caused economic hard times.
- 4) The [Panama Canal](#) land acquisition in 1903 eventually (1914) resulted in improved transportation. **Think infrastructure.**
- 5) Progressive Republican T. Roosevelt began the regulation of Trusts in 1906 with the [Meat Inspection Act](#), the [Pure Food & Drug Act](#) and the [Hepburn Act](#) which increased ICC regulation of Rail Road Trusts though they still managed to rate control.
- 6) [American Antiquities Act](#) of 1906 created National Monuments and was one of many conservation activities.
- 7) [Panic of 1907](#) was managed by J.P. Morgan and other wealthy Oligarchs. But economic growth had made even their wealth insufficient so the U.S. Treasury helped create more liquidity. In 1913 the new [Federal Reserve System](#) became the [Lender of Last Resort](#). Designed by Wall Street bankers, the FED would continue under Wall Street's thumb until ... 2015? **Think Great Recession.**

"And Now the Rest of the Story"

- 1) For the first time U.S. leaders used massive debt to solve a major non-military problem (Great Depression poverty). Like military debt, this new type of debt would be lowered in relative terms by economic growth and inflation. It would be refinanced with little paid back (retired). **Think contingent liabilities from SS and Medicare.**
- 2) [Marshall Plan](#) & [NATO](#) prevented repeat of post WW I type international problems and officially ended Monroe Doctrine isolationism.
- 3) President Eisenhower pulled out of South Korean and warned of the Military Industrial Complex.
- 4) [Cuban Missile Crisis](#) of 1962, the worst Cold War nuclear crises was properly managed.
- 5) [Social Security Amendments of 1965](#) created Medicare and Medicaid.
- 6) [Voting Rights Act of 1965](#) assured minority registration and voting ending a 100 year government stalemate.
- 7) [Vietnam War and Watergate scandal](#)
- 8) [Camp David Accords](#) of 1978 was the high point of recent Middle East peace efforts.
- 9) [Tax Act of 1980](#) began a trend of cutting everyone's income taxes.
- 10) [Too Big to Fail](#) policy rescued Continental Illinois Bank and signaled the beginning of financial industry problems.
- 11) [Coalition of the First Gulf War](#) in 1990 repelled invasion of Kuwait.
- 12) [Gramm-Leach-Bliley Act](#) a 1999 repealed the Great Depression [Glass-Steagall Act](#). Did this cause Great Recession?
- 13) [Terrorism](#) strikes on 9/11 causes fear that subsides and then returns before the 2016 presidential election.
- 14) [Great Recession](#) ended but slow nominal growth means real national debt will drop slowly as compared to after WW2.
- 15) [Don't Ask, Don't Tell](#) overruled in 2011. 16) [Affordable Care Act](#) of 2010 may begin to solve a long existing problem.

- 8) Democrat Woodrow Wilson would continue the progressive agenda with the [Revenue Act](#) of 1913. It lowered consumer prices by substituted income taxes for tariffs. Declared unconstitutional by a conservative Supreme Court, the [16th Amendment](#) made the tax legal. The [Federal Trade Commission Act](#) of was a major effort to control business trusts. The [Clayton Antitrust Act](#) of outlawed specific conduct putting teeth into the 1890 [Sherman Antitrust Act](#). The [Federal Farm Loan Act](#) increased credit to rural family farmers and the [Keating-Owen Act](#) temporarily lowered child labor abuses.
- 7) [Segregated government](#) continued. Wilson like fellow progressive Teddy Roosevelt and even Thomas Jefferson rationalized that America's people were not ready for integration.
- 8) [Revenue Acts of 1921, 1924, 1926, and 1928](#) reduced taxes so only richest 2% paid income taxes. **Think Bush 2 tax cuts lowers taxes for almost everyone.**
- 9) The [Fordney McCumber Tariff Act](#) was one of many protectionist measures during the 1920's. [Smoot-Hawley Tariff Act](#) of 1930 designed to protect US industries failed to help as Canada, France and others retaliated. A [Mexican Repatriation](#) program help unemployed Mexican citizens return home. It represented [forced migration](#). **Think current immigration problems.**
- 10) [Great Mississippi Flood of 1927](#) resulted in the [Flood Control Act of 1928](#). It created the [U.S. Army Corps of Engineers](#) to watch over public infrastructure.

