

Chapter 20: Culture and Community in the Global Age: 20-4 Institutions Developing in a Globalized World

Book Title: The Earth and Its Peoples: A Global History 7th Edition Update, AP® Edition

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20-4 Institutions Developing in a Globalized World

The sense that Barack Obama had a firm understanding of the financial crisis and the ability to lead the country out of it contributed to his election as president. During the first weeks after he took office in January 2009, he proposed a series of steps, including massive increases in government spending, to improve the economy. However, a massive legislative deadlock ensued after Republicans gained control of the House of Representatives in 2010, curbing plans to address unemployment through increased government spending.

Economic recovery was slow but steady, though in both the United States and the European Union the trade expansion that globalization had promised at the beginning of the century faded from memory, and the interdependence that had bound the world's economies in a cycle of growth became a dead weight that dragged many countries down.

A growing gap between the very rich and the common working people alarmed both politicians and economists. Donald J. Trump, a businessman and television presence, grasped the feeling of abandonment and irrelevance besetting a significant number of Americans. His election to the presidency with a popular vote deficit and narrow Electoral College victory shocked the world, especially Americans who had voted for the democratic nominee Hillary Clinton, a former first lady, New York senator, and lifelong policy maker.

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