

NY Social Studies

Chapter 6 Review

Define these terms...

1. **Amendment** – when you want to change a law that was already written.
2. **Free Enterprise** – economic system that allows people to run their own businesses.
3. **Ratify** – to approve a decision
4. **Stock Exchange** – an organized market for buying and selling stocks.

Entrepreneur

People who
start and run
their OWN
businesses.



John Jay

John Jay (December 12, 1745 – May 17, 1829) was an American statesman, patriot, diplomat, Founding Father.



James Madison

James Madison Jr. (March 16, 1751^[b] – June 28, 1836) was an American statesman, diplomat, expansionist, philosopher, and **Founding Father** who served as the fourth **president of the United States** from 1809 to 1817.



Alexander Hamilton

Alexander Hamilton (January 11, 1755 or 1757 – July 12, 1804) was an American statesman, politician, legal scholar, military commander, lawyer, banker, and economist. He was one of the **Founding Fathers of the United States**.



Be able to explain...

1. **Why did the capital move?** (page 160)

-the capital moved to Albany because it was a more central location, located along the Hudson River.

2. **How were banks and businesses developed in NY?**

-entrepreneurs started their own businesses and the NY stock exchange helped people borrow money from banks and invest in the business.