

AP United States History

Gilded Age Politics and Populism

- The Laissez Faire Federal Government
 - Main duties of the government were to deliver mail, maintain military, taxes + tariffs
 - Much more limited than in later times
- Civil Service Reform — 1883
 - Ends the spoil system implemented by Andrew Jackson
 - The Pendleton Civil Service Act
 - Government jobs were now given to those qualified rather than friends of politicians
- The Gold Standard
 - Huge inflation after the Civil War, and paper money was removed from circulation
 - Dollar was put on the gold standard so its value was tied to the value of gold
 - Farmers believe that this policy was hurting the farm economy
- Rise of the Populist Party
 - Economy instability inspires agrarian activists to create People's (Populist) Party
 - Called for stronger governmental role in regulating the American economic system
 - Overall unsuccessful because it only represented the interests of the farmer
- Panic of 1893: Bankruptcy of Big Business
 - Many railroads went bankrupt and stock market crashed
 - Especially hard on farmers because it depressed prices and made it difficult to pay back loans
 - Populist party gains much more support around this time because of it
- Coxey's Army of 1894
 - A group of disgruntled railroad workers laid off march to Washing DC to demand government action (progressivism)
- The Cross of Gold Speech (William Jennings Bryan, Democrat, Populist)
 - Campaign on policy of free silver, against the gold standard