

# American history chapter 26 d reading answers

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**What was an indication of America's economic troubles during the 1970s?** The American economy in the 1970s suffered from high inflation, high unemployment, an energy crisis, a declining dollar, high government spending, and jobs going overseas because of deindustrialization that had been accelerating since World War II.

**What resulted from the United States sending the Chinese nationalist government \$2 billion in aid to fight communism in the mid 1940s?** So starting in the mid-1940s the United States sent the Nationalist government \$2 billion in aid. The Nationalists, however, wasted this advantage through poor military planning and corruption. By 1949, the Communists had taken the Chinese capital of Beijing. Support for the Nationalists had fallen.

**Which side did the United States support and why China or Korea?** Concerned that the Soviet Union and Communist China might have encouraged this invasion, President Harry S. Truman committed United States air, ground, and naval forces to the combined United Nations forces assisting the Republic of Korea in its defense.

**How did the American public react to the outcome of the Civil War in Korea?** The American public tired of a war without victory, especially when negotiation stalled as well. The stalemate eroded Truman's public support and helped to elect the Republican presidential candidate, popular military hero General Dwight D. Eisenhower, as the next President.

**What were the three main reasons why the American economy declined in the 1970s?** In the early 1970s, the post-World War II economic boom began to wane, due to increased international competition, the expense of the Vietnam War, and the

decline of manufacturing jobs.

**What were the economic problems faced by the United States in the 1970s?**

Stagflation in the 1970s was a period with both high inflation and uneven economic growth. High budget deficits, lower interest rates, the oil embargo, and the collapse of managed currency rates contributed to stagflation.

**Why did the US aid China?** In 1940 and 1941, President Franklin D. Roosevelt formalized U.S. aid to China. The U.S. Government extended credits to the Chinese Government for the purchase of war supplies, as it slowly began to tighten restrictions on Japan.

**Why did China become Communist?** Cyclical famines and an oppressive landlord system kept the large mass of rural peasantry poor and politically disenfranchised. The Chinese Communist Party (CCP) was formed by young urban intellectuals in 1921, inspired by European socialist ideas and the success of the Russian October Revolution in 1917.

**Why did McCarthyism succeed at first and then fall out of favor Quizlet?**

McCarthy fed on the public's fears and gave them the impression that he was purging the nation of very dangerous, and seemingly very real, commie menace. Why did McCarthyism fall out of favor? McCarthy made accusations against the US army and he was condemned by the Senate for improper conduct.

**Has communism ever worked?** Although Marxist theory suggested that industrial societies were the most suitable places for social revolution (either through peaceful transition or by force of arms), communism was mostly successful in underdeveloped countries with endemic poverty such as the Russian Empire and the Republic of China.

**Why was the Great Leap Forward a failure?** Instead of stimulating the country's economy, The Great Leap Forward resulted in mass starvation and famine. It is estimated that between 30 and 45 million Chinese citizens died due to famine, execution, and forced labor, along with massive economic and environmental destruction.

**What does red China mean?** Definitions of Red China. noun. a communist nation that covers a vast territory in eastern Asia; the most populous country in the world. synonyms: Cathay, China, Communist China, PRC, People's Republic of China, mainland China.

**How did the Korean War affect international relations for the United States?** The Korean War was a turning point in America's current foreign policy of active intervention across the globe to stem the expansion of Soviet influence in the defense of US interests.

**Who had strong diplomatic ties with the USSR?** President Franklin Roosevelt recognized the USSR in 1933, in the expectation that trade would soar and help the US out of its economic depression. That goal did not materialize, but Roosevelt maintained good relations with Moscow until his death in 1945.

**What two spy cases increased fear of communism in the United States?** Two dramatic trials in New York convinced most Americans that Cold War concerns about Soviet espionage and subversion were fully justified. The convictions of Alger Hiss in 1950 and Julius and Ethel Rosenberg in 1951 were, however, only the tip of an iceberg.

**What are the benefits and drawbacks of a service-based economy?** Like all economies, service economies have strengths and weaknesses, but a service economy is not inherently good or bad. Services can be valuable and provide much-needed income for families and businesses, or they can be low-paying with little job security.

**When was the worst inflation in US history?** Key Takeaways Inflation in the U.S. is measured by the consumer price index (CPI) calculated by the Bureau of Labor Statistics. The highest year-over-year inflation rate observed in the U.S. since its founding was 29.78% in 1778. Since the CPI was introduced, the highest inflation rate observed was 20.49% in 1917.

**How did the American economy in the 1970s differ from the economy in the prior few decades?** The 1970s saw some of the highest rates of inflation in the United States in recent history. In turn, interest rates rose to nearly 20%. Fed policy,

the abandonment of the gold window, Keynesian economic policy, and market psychology all contributed to the high inflation.

**How has globalization affected the US?** Globalization has also made it easier for people to access foreign goods and services, and has increased cultural exchange. On the negative side, globalization can lead to job losses and displacement as businesses relocate operations abroad or outsource labor, increased inequality, and environmental degradation.

**How does inflation differ from stagflation?** Key Takeaways. Inflation is the rate of increase in the overall price level of goods and services in an economy. Stagflation describes a combination of high inflation and economic stagnation as reflected by a slow growth rate and high unemployment.

**What two economic factors need to take place simultaneously for stagflation to occur?** Key Takeaways. Stagflation is a unique economic condition that simultaneously includes an increase in inflation, an increase in unemployment, and a slowing down or decrease in production (economic growth).

**Why did Japan bomb Pearl Harbor?** However, striking south into British Malaya and the Dutch East Indies would almost certainly provoke an armed U.S response. To blunt that response, Japan decided to attack the U.S Pacific Fleet at Pearl Harbor, hoping that the U.S would negotiate peace.

**Why does the US aid Egypt?** U.S.-EGYPT RELATIONS The core objective of U.S policy is to promote a stable, prosperous Egypt, where the government protects the basic rights of its citizens and meets the current and future needs of its large and growing population.

**Why did the US owe China so much money?** But the most important reason is that China receives a surplus of U.S. dollars due to the trade imbalance between the two countries, as China exports more to the U.S. than it imports. But, Chinese companies and their workers need to be paid in China's local currency.

**Did China have a civil war?** The Chinese Civil War can be divided into three distinct phases. Stage one (1945–1946): The start of large-scale military operations. During this period, the CCP launched successful offensives in various regions,

based on support from the peasantry and rural areas.

**Who invented communism?** During the upheaval of the French Revolution, communism emerged as a political doctrine under the auspices of François-Noël Babeuf, Nicolas Restif de la Bretonne, and Sylvain Maréchal, all of whom can be considered the progenitors of modern communism, according to James H. Billington.

**Who won the Chinese Civil War?** The Chinese Civil War was fought between the Kuomintang-led government of the Republic of China and the forces of the Chinese Communist Party (CCP), with armed conflict continuing intermittently from 1 August 1927 until 1 May 1950, resulting in a communist victory and control of mainland China.

**What was a major economic problem in the 1970s?** Survey after survey showed a deteriorating public confidence over the economy and government policy in the latter half of the 1970s. And often, inflation was identified as a special evil. Interest rates appeared to be on a secular rise since 1965 and spiked sharply higher still as the 1970s came to a close.

**What was a major reason for the economic downturn in the mid-1970s?** 1974–1975: The mid-1970s recession followed a global oil price shock in which the world price of oil roughly quadrupled. The increase in world oil prices generated high rates of inflation which were made worse by domestic wage pressures.

**What was the economic crisis in the early 1970s?** The 1973–1975 recession or 1970s recession was a period of economic stagnation in much of the Western world during the 1970s, putting an end to the overall post–World War II economic expansion.

**Which of the following was a major problem for the United States in the 1970s?** Expert-Verified Answer. High gas prices and oil shortages were a major problems for the United States in the late 1970s.

**How did the American economy in the 1970s differ from the economy in the prior few decades?** The 1970s saw some of the highest rates of inflation in the United States in recent history. In turn, interest rates rose to nearly 20%. Fed policy, the abandonment of the gold window, Keynesian economic policy, and market

psychology all contributed to the high inflation.

**Why did the economy change in the 1970s?** As disillusionment with government increased, more and more economic decision making was turned over to market forces. But with reduced government authority and with markets in which prices, including exchange rates, were often unstable, the picture that emerged was of a world economy out of control.

**What were the 1970s known for?** Many remember the 1970s as a decade of soaring inflation, political upheaval, and the erosion of United States' prestige worldwide. But the significance of the seventies goes beyond high gas prices, Watergate, and Vietnam - profound changes to American politics, societal norms, and the nation's economy took root.

**What are the benefits and drawbacks of a service-based economy?** Like all economies, service economies have strengths and weaknesses, but a service economy is not inherently good or bad. Services can be valuable and provide much-needed income for families and businesses, or they can be low-paying with little job security.

**What caused high inflation in the 1970s?** The dramatic acceleration of inflation between 1972 and 1974 can be traced mainly to three "shocks": rising food prices, rising energy prices, and the end of the Nixon wage-price controls program. Each of these can be conceptualized as requiring rapid adjustments of some relative prices.

**How was the unemployment rate in the 1970s?** Between 1970-74, the average annual unemployment rate was 5.4 percent, while the average annual change in the Consumer Price Index (CPI) was 6.6 percent.

**What event in 1973 created a recession in the United States?** The 1973 Oil Embargo acutely strained a U.S. economy that had grown increasingly dependent on foreign oil.

**How were the economic challenges of the 1970s unique in American history?** Economic problems faced by the United States in the 1970s included an increased presence of women and teenagers in the workforce (as they were less likely to take full-time/long-term jobs where skills would be developed), declining investment in

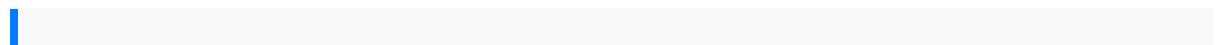
new machinery, the heavy costs of compliance with government regulation, ...

**What happened in the 1970s to cause the United States to experience a period of stagflation?** Stagflation last occurred in the U.S. when 1970s inflation met other factors, including federal budget deficits related to social spending and the Vietnam War, skyrocketing crude oil prices, high unemployment, a wave of debt accumulation across the globe and rising prices.

**What were the main causes of the economic crisis of the 1970s?**

**Which of the following factors affected the US economy during the 1970's?** The American economy in the 1970s suffered from high inflation, high unemployment, an energy crisis, a declining dollar, high government spending, and jobs going overseas because of deindustrialization that had been accelerating since World War II.

**What contributed most to the economic problems of the 1970s quizlet?** What caused the economic problems of the 1970s? Were they avoidable? The increased international competition, the expense of the Vietnam War, and the decline of manufacturing jobs.



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