## REVIEW

- 1. Define the four goals of Progressivism
- 2. What are the four steps of Mahan's Plan?
- 3. Explain how Hawaii was annexed as a territory
- 4. Describe the 3 major factors that led to the Spanish-American War
- 5. List the countries that came under some form of American influence as a result of the war
- 6. List the areas of American society reformed by Teddy Roosevelt's "Square Deal"
- 7. Describe how Taft was different from Roosevelt
- 8. Name 10 superheroes



with Mr. Willis

#### **UNIT 2 - DAY 116**

# WILSON'S "New Freedom"

#### WOODROW WILSON IS ELECTED IN 1912...

power is transferred from the republicans to the democrats



Wilson (a progressive) sets an agenda to continue reforms

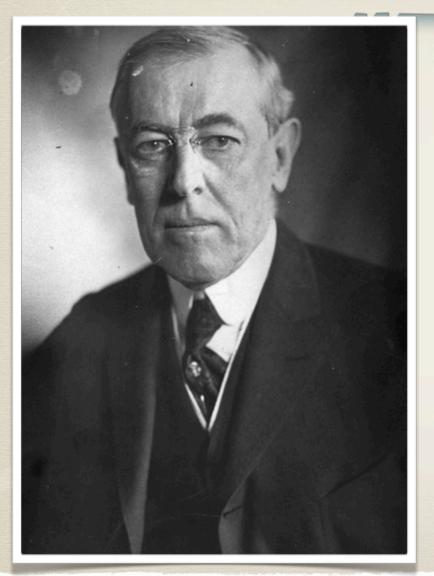


Wilson focuses on financial E economic reforms



AND SO...

## WEIDREW WILSEN



#### MITEOULE FECUCA

AN INTELLIGENT REFORMER,
FATHER OF MODERN
FINANCIAL SYSTEM

WILSON GREW UP IN the South during the Civil War & Reconstruction

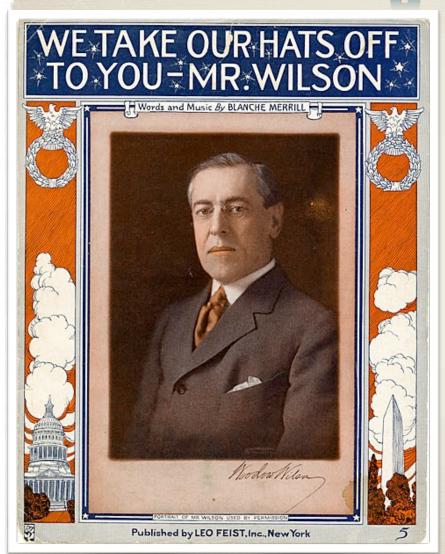
He served as president of Princeton University, Gov. of NJ

HIS POLITICAL Philosophy

BREAK UP POWER OF TARIFFS, TRUSTS, FINANCIAL ELITE & GRANT GREATER FREEDOM TO COMMON AMERICAN

LET'S ANALYZE ... WILSEN'S REFRAS

## A NEW TAX 5YSTEM



WILSON LOBBIED CONGRESS hard to Lower tariffs that Taft had raised

WILSON WON the fight, and Congress passed the Underwood Act in 1913

WILSON USED THE BULLY PULPIT, URGED VOTERS TO MONITOR THEIR REPS. VOTES

To make up for Lost Revenue, Wilson proposed a graduated income tax

THIS PROGRESSIVE TAX SYSTEM WOULD TAX HIGHER INCOMES MORE, LOWER = LESS

1913 - The **SIXTEENTH AMENDMENT** IS SIGNED, Sets up INCOME tax System



NEXT UP... WILSEN'S EGINER REFERMS

## PRESIDENT'S SIGNATURE ENACTS CURRENCY LAW

Wilson Declares It the First of Series of Constructive Acts to Aid Business.



Makes Speech to Group of Democratic Leaders.

Conference Report Adopted in Senate by Vote of 43 to 25.

Banks All Over the Country Hasten to Enter Federal Reserve System.



Aims to Make Prosperity
Have Unimpeded Momen



# FEDERAL RESERVE SYSTEM

The banking system & monetary systems were in need to overhaul

1913 - FEDERAL RESERVE ACT SIGNED

ESTABLISHED A NATIONAL BANKING SYSTEM

US is broken into 12 bank districts

EACH DISTRICT HAS A REGIONAL FED BANK
REG. FED BANKS ISSUED \$\$\$, LOANS TO
TROUBLED BANKS, PREVENTING FAILURES
THE FED CAN ALSO CONTROL INTEREST
RATES TO MAKE LOANS EASIER/HARDER

The Fed is still our banking system!



LET'S ANALYZE...
WILSIN'S
REGULATION REFINAS



# REGULATING TRUSTS & BUSINESS

WILSON continued the regulation of business & trusts like TR & Taft

1914 - **FEDERAL TRADE COMMISSION** 

AN ANTITRUST AGENCY, IS CREATED

THE FTC IS A "WATCHDOG" AGENCY

IT HAD POWER TO INVESTIGATE FIRMS FOR

EVIDENCE OF REGULATION VIOLATIONS

REQUIRED REPORTS OF COMPLIANCE FROM

FIRMS, COULD SUE BUSINESSES IN COURT

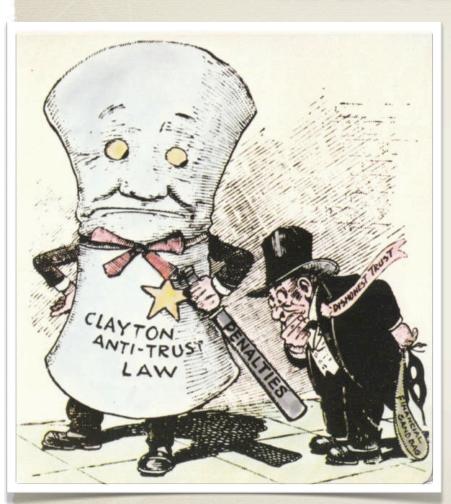
FTC still monitors business today!

IT'S POWER INCLUDES APPROVING MERGERS

ONLY IF THEY ARE HEALTHY FOR MARKETS



## CLAYTEN ANTITRUST ACT



Undoubtedly, the biggest antitrust Law of the Progressive era!

SIGNED INTO LAW IN 1914

#### Major Provisions

Strengthened the Sherman Antitrust Act

Prohibited firms from buying stock of competitors if it led to a monopoly

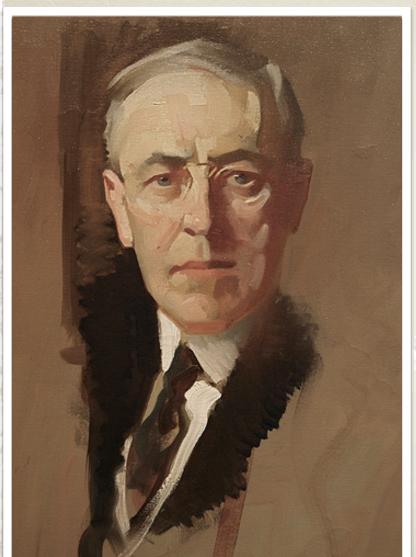
Affirmed Labor unions had right to exist and couldn't be sued as trusts themselves

Strikes and other labor strategies were protected by Law

Samuel Gompers called the Act the "Magna Carta" of Labor!

# LASTLY, LET'S LOOK AT WILSIN'S WILSIN'S LIGGEST FALLICE

# AFRICAN AMERICAN CIVIL RIGHTS



WILSON, a Southerner, did nothing to help blacks, like TR & Tast

HE CAMPAIGNED FOR BLACK VOTES BY

PLEDGING EQUALITY, ANTI-LYNCHING LAWS

Once in office, he backtracked!

#### EXUMPLES

Refused to stop the Re-segregation of the Capitol & DC offices after 50 years

Opposed every anti-Lynching law that was put to a vote, citing states' rights

Appointed segregationists to fed. positions

# FRIGRESSIVISM DIES

# As WORLD WAR I broke out IN CUROPC IN 1914, MOMENTUM for progressive reform died out

### 3 FACTORS THAT ENDED THE PROGRESSIVE ERA

AMERICANS CONCENTRATED ON REMAINING NEUTRAL WILSON & CONGRESS FOCUSED ON FOREIGN POLICY

AMERICAN INDUSTRY GEARED UP TO MAKE WAR GOODS

## **CLOSURC**

#### Write <u>Three</u> things you Learned today about:

1) WILSON'S Tax Reforms
2) The Federal Reserve and FTC
3) The Clayton Antitrust Act