

Populism: Roots of Reform

The Rise and Fall of the
Voice of the Farmer

I. Settlers Flock West

A. 1607 Jamestown to 1870 the Mississippi

1. 263 years

2. 400 million acres of farming and settlement

B. 1870 to 1900

1. 30 years

2. 400 million acres of farming and settlement

1 Square mile has 640 Acres.

400,000,000 Acres = 625,000 square miles

C. West transformed from desert to nation's breadbasket

1. Federal support

- a. Homestead Act allowed 400,000 families to receive 160 Acres of land for free if they farmed it for 5 years (video segment)
- b. Morrill Land Grant Act—federal land given to states to establish agricultural colleges

2. Transcontinental railroad

- a. Fed Gov gave land grants to RRs—170 M acres
- b. RRs became mega wealthy by acquiring land, selling it, and controlling the costs of shipping goods

II. Closing of the Frontier

- A. 1872 gov't set aside land for Nat'l Parks
- B. 1893 free and accessible land scarce
- C. Frederick Jackson Turner—essay on “The Closing of the Frontier” made clear that the American frontier was a vital part of the American mental state

III. Farmers in Debt

A. Farmers borrowed heavily

1. Machinery

2. Seed

3. Shipping costs went to railroads

B. Problems for farmers

1. Life was hard

2. Needed cheap and accessible money (loans)

3. High railroad costs for shipping and storage

4. Prices for crops fell

5. Debt relief—get out of spiral of more land and more debt

IV. Farmers unite to work for solutions

- A. Oliver Kelly organized Patrons of Husbandry (Grange) for social and educational purposes
- B. Farmers' Alliance educated farmers about interest rate on loans, gov. control over RRs and banks, and increasing the money supply
- C. 4 million members in alliances across US
- D. Leaders of alliance realize they need political power

V. The Populist Party

A. Populism

1. Movement of the people
2. Demanded reforms for farmers and workers
 - a. Debt relief
 - b. Voice in government
 - c. Increase in money supply
 - d. Graduated income tax
 - e. Popular election of senators
 - f. Secret ballot
 - g. 8 hour work day
 - h. Restrictions on immigration
3. Not as powerful as Democrats or Republican Party
4. Became powerful force
5. Ideas eventually adopted by Democrats

VI. Panic of 1893

- A. Economic problems force political issues aside**
 - 1. Economy grew too fast**
 - 2. Too much debt by farmers and bankers**
 - 3. RRs built faster than markets so many fail**
 - 4. Industries related to RRs also fail**
 - a. Iron**
 - b. Steel**
 - c. banks**
 - 5. Stock Market collapsed**
 - 6. Gold reserves fell—price of silver fell closing mines**
 - 7. Investment, wages, consumer purchases fell**
 - 8. Unemployment rate 20%**

VII. Money Issues

- A. Economic slump forced major political parties to focus on their regional issues
 - 1. North—businesses and bankers (Rep)
 - 2. South & West—farmers and laborers (Dem)
- B. Question of basis of money supply (metal)
 - 1. Silverites—bimetallism: policy where gov. would give gold or silver in exchange for paper money or checks
 - 2. Gold Bugs—backing money only with gold

IX. Election of 1896

- A. Populists support bimetallism and the free exchange of silver
- B. Republicans committed to gold standard
- C. Democrats favored combined gold and silver standard with unlimited supply of silver
- D. Dem. William Jennings Bryan supported farmers and gave passionate "Cross of Gold" speech which gained him favor with Populists
- E. Fears of inflation, support from cities, and finances of the Republican candidate (William McKinley) brought about Bryan's loss and the collapse of Populism.

Assignment

- 1. Read pages 121-131: America's Journey

Assignment

- Answer questions 4-5 (page 131)
- ID Sig all terms(page 131)