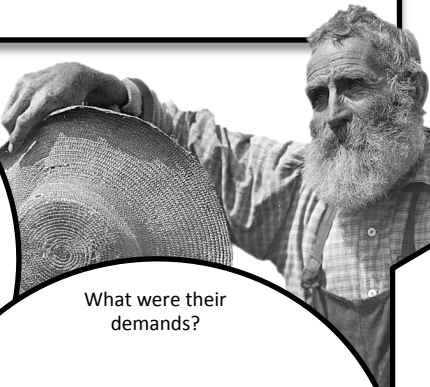


POPULIST PARTY

GOLD BUGS & SILVERITES		
	GOLD BUGS	SILVERITES
WHO THEY WERE	Industrialist: Bankers & businessmen	Farmers & laborers
WHAT THEY WANTED	Gold standard Less \$ in circulation	Bimetallism (gold & silver backed currency) More money in circulation
WHY	Loans would be repaid in stable money	Products would be sold in higher prices
EFFECTS	DEFLATION Prices fall Value of money increases Fewer people have money	INFLATION Prices rise Value of money decreases More people have money

What is Populism?

What Problems were farmers facing?



What were their demands?

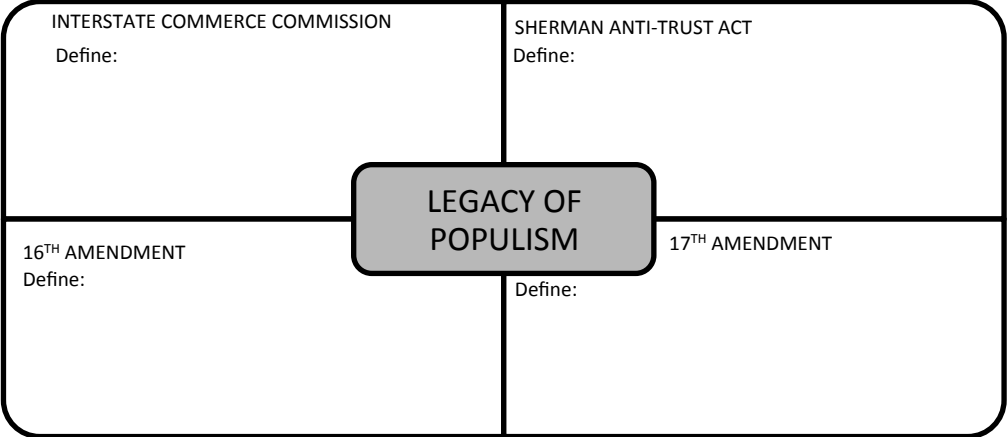
What group supported bimetallism?

Why did Farmers want currency backed by silver & gold?

Why were Industrialist opposed to the silver standard?



Who was William Jennings Bryant in connection to the Populist Party?



POPULIST PARTY

What is Populism?

Populism (also known as the Populist Party) was a movement by farmers to increase their political power. Prior to the Populist movement farmers has little to no voice in politics.

What Problems were farmers facing?

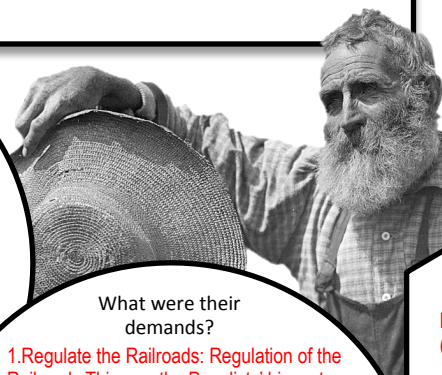
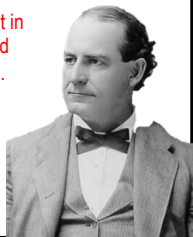
1. Overproduction: Mechanized farming increased production of food which resulted in a surplus of crops.
2. The price: Due to the overproduction farmers had to sell their crops for low prices
3. Railroads: the railroads were taking advantage of farmers
4. Bank money : Farmers often mortgaged their farms so that they could buy more land and produce more crops. Good farming land was becoming scarce, though, and banks were foreclosing on the mortgages of increasing numbers of farmers who couldn't make payments on their loans

What were their demands?

1. Regulate the Railroads: Regulation of the Railroads This was the Populists' biggest demand so railroad couldn't take advantage of farmers
2. Income Tax: An income tax Farmers said: "Don't tax land. Tax income!"
3. More money in circulation: One of the main things farmers needed was cash, so one of their main goals was making the dollar worth less so that there would be more cash in the system and it would be easier to acquire land pay their loans.

Who was William Jennings Bryant in connection to the Populist Party?

- William Jennings Bryan ran for president in 1896 as a Democrat. He opposed the gold standard and was supported by Populists.
- Bryan lost the election in 1896 and also in 1900 and 1908. The Populist Party lost its strength and soon disappeared.



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What group supported bimetallism?

Populists
(Farmers & Laborers)

Why did Farmers want currency backed by silver & gold?

Products would be sold in higher prices & it would be easier to obtain a loan

Why were Industrialist opposed to the silver standard?

It would cause inflation and the prices of products to increase

INTERSTATE COMMERCE COMMISSION

Define:

regulated railroad rates

SHERMAN ANTI-TRUST ACT

Define:

prohibited the growth of monopolies

LEGACY OF POPULISM

16TH AMENDMENT

Define:

taxed off of Income (not off land)

17TH AMENDMENT

Define:

Direct election of U.S. Senators (which was intended to lessen corruption)