1. What are 3 necessary conditions to establish Capitalism?

2. State the basic set of beliefs that was Mercantilism.

3. What were the 4 key elements of Hamilton’s Economic Program?

4. Why were the US Bonds issued to pay off the Continental Congress Debt so important to the US economy?

5. What were the four main purposes for the National Bank?

6. What were Madison and Jefferson’s objections to the National Bank?

7. Economically, what is a Tariff?

8. Hamilton’s Policies Favored What Areas of the US?

9. According to Sylla, Legler, and Wallis, why did the States issue so many Bank Charters?

10. What is, exactly, a Bill of Exchange. What Legal innovation was necessary for them to become “as good as gold”?


12. How do Banks differ from other Financial Intermediaries?

13. Define Fractional Reserve Banking.

14. What was unique about the U.S. economy in the 19th Century?

15. What did the State Banks do after the demise of the First Bank in 1816?

16. What are the three main types of Financial Panics/Crises?