

POLS 4790H Politics of the Financial Crisis

Topic 2: Banking, Bankruptcy, and Financial Panics in Early American History: 1861-1913

1. The Long-Term Costs of the Civil War
2. The National Bank Acts of 1863, 1864, and 1865
3. Why did The State Banks Survive?
 - a. Barriers to Entry Into National Banking
 - b. Advantages of Non-National Banks
 - c. The Demand Deposit
4. The Lack of a National Currency After the Civil War:
Politics vs. Economics, Silver & Gold Prices
 - a. The Great Deflation: Prices fell from 1867 to 1896
 - b. The "Crime of 73"
 - c. The Bland-Allison Act of 1878
 - d. The Sherman Silver Purchase Act of 1890
 - e. Sherman Silver Purchase Act Repealed in 1893
 - f. Large Increase in World Gold Supply Beginning in 1896
5. The Panic of 1873
6. The Panic of 1893 and the Depression of 1893-1896
7. J. P. Morgan and The Panic of 1907
8. The Federal Reserve Act of 1913