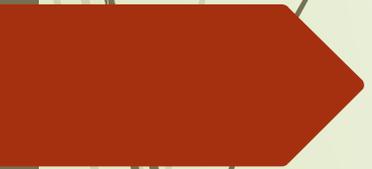


# Module 3: From Continental to World Power

Talk	Title	Time Period	Date of Talk
16	Competing destinies	1848-1854	March 4th
17	The Union falls apart	1854-1861	March 18th
18	Civil War	1861-1865	<b>Wednesday</b> April 3rd
19	Reconstruction & the New South	1863-1900	April 15th
20	Conquest of the West	1865-1890	April 29th
18	Civil War (Repeated)	1861-1865	<b>Wednesday May 8th</b>
21	Triumph of capital	1865-1900	May 20th
22	A world power emerges	1890-1904	June 3rd

# American History

Talk 21: Triumph of Capital 1865-1900  
.....Part One



# Overview



Post Civil War USA



Politics 1876-1888



Robber Barons and the Resistance



Politics 1888-1892



Triumph of Capital 1892-1896



Life 1890s



# Post Civil War USA

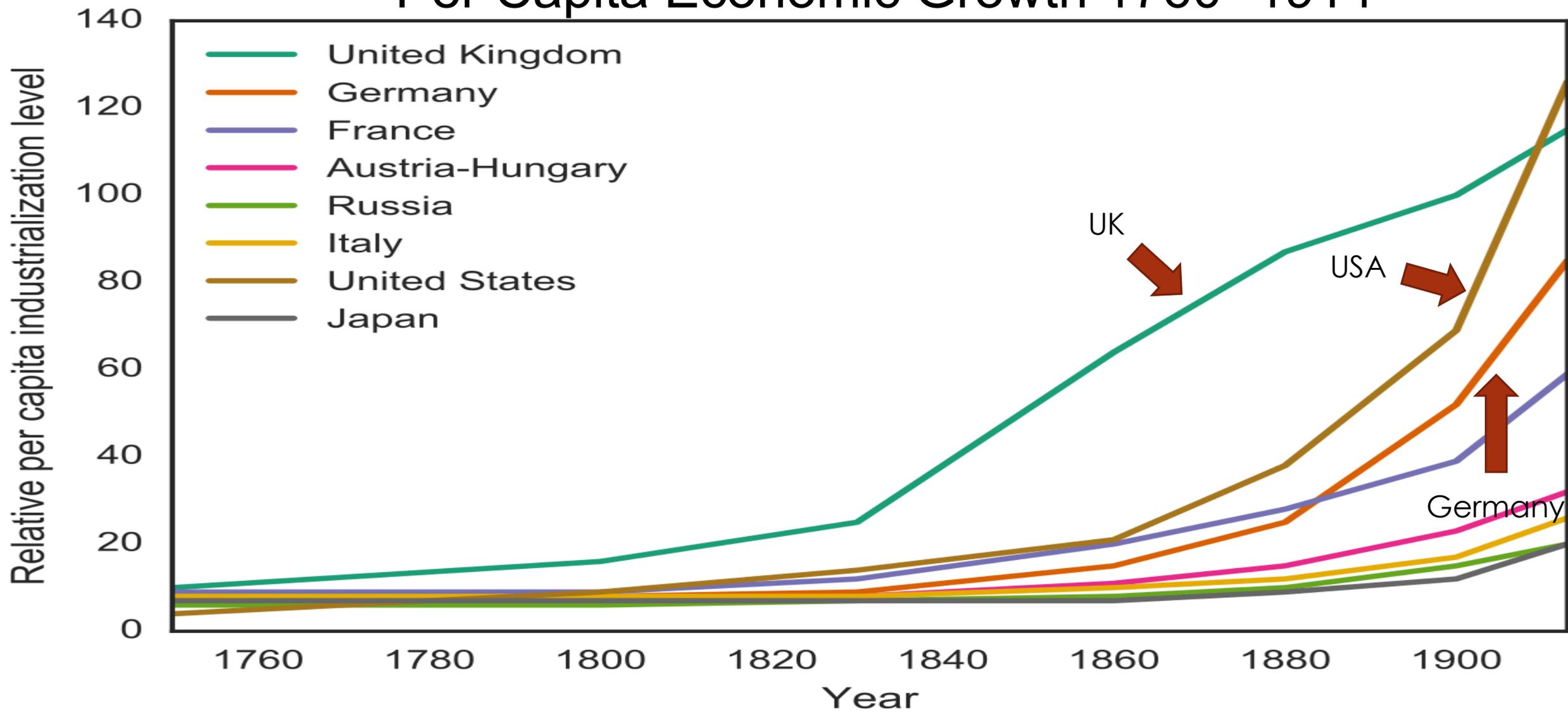
# State of US Economy 1865

- South – Economic system in collapse....slow recovery...poor
- West- emerging rapidly, source of raw materials to fuel economy
- North/ Mid West---perfect conditions for rapid growth
  - Industrialisation turbo charged...armaments, railroad, oil, steel
  - Opposition to business interests eliminated
  - Integrated markets/ economies of scale

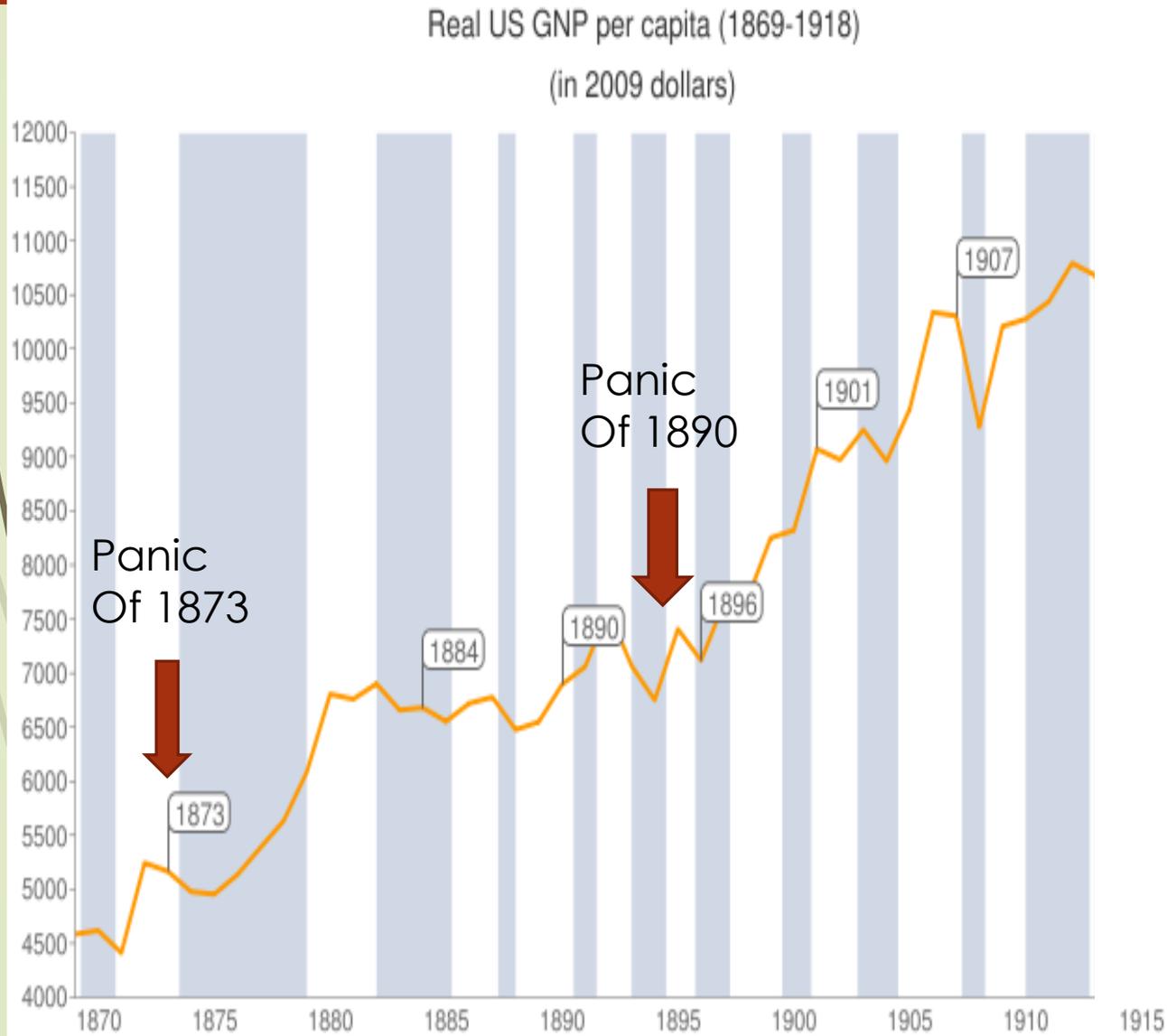
USA a United Nation...slavery issue resolved....focus business

# USA: The China of 19<sup>th</sup> Century

## Per Capita Economic Growth 1760 -1914



# US Economic Growth



Economy grows 2 ½ in 40 years  
Panics suppress growth ...but only temporarily

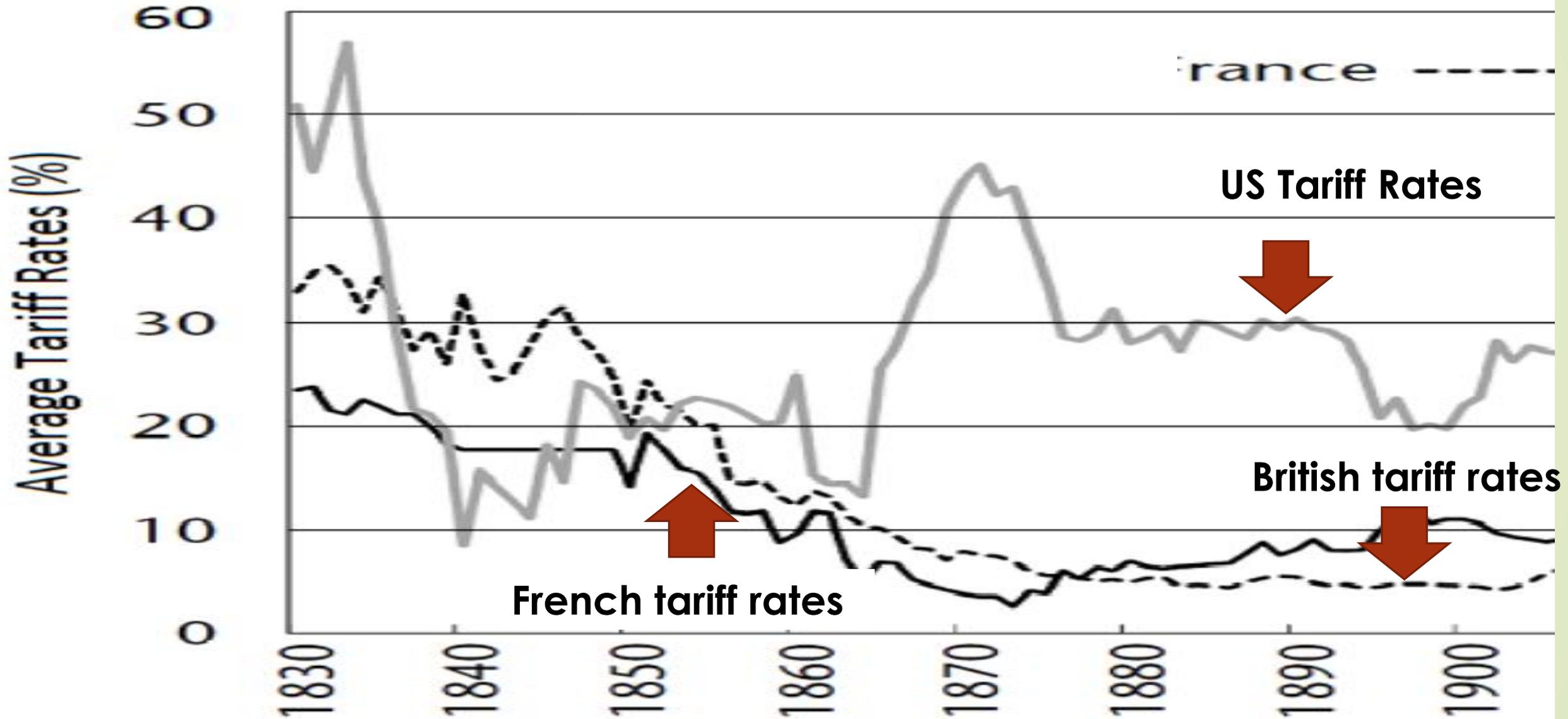
Population grows from  
.....31 million 1860  
.....80 million 1900

.....High birth rate...optimism  
.....12 million immigrants

# Growth Enablers

- ▶ High Savings rate...90% capital domestically generated
  - ▶ Cult of individual responsibility
  - ▶ Optimism...balance by insecurity
- ▶ Growing supply of low cost labour
  - ▶ Surge in immigration ...12 million new Americans 1870-1900
  - ▶ Mechanisation of work
    - ▶ Factories: substitution of unskilled for skilled labour
    - ▶ Farms ( agriculture workforce declines from 70% to 50% population)
- ▶ Supportive Global Financial Network
  - ▶ Foreign Investment (80% British) to key industries (Rail, Steel, Oil)
  - ▶ Acceptance of US tariffs...US too good a place to invest. Britain committed to "Free Trade"

# Industrial growth protected by high tariffs (import duties)



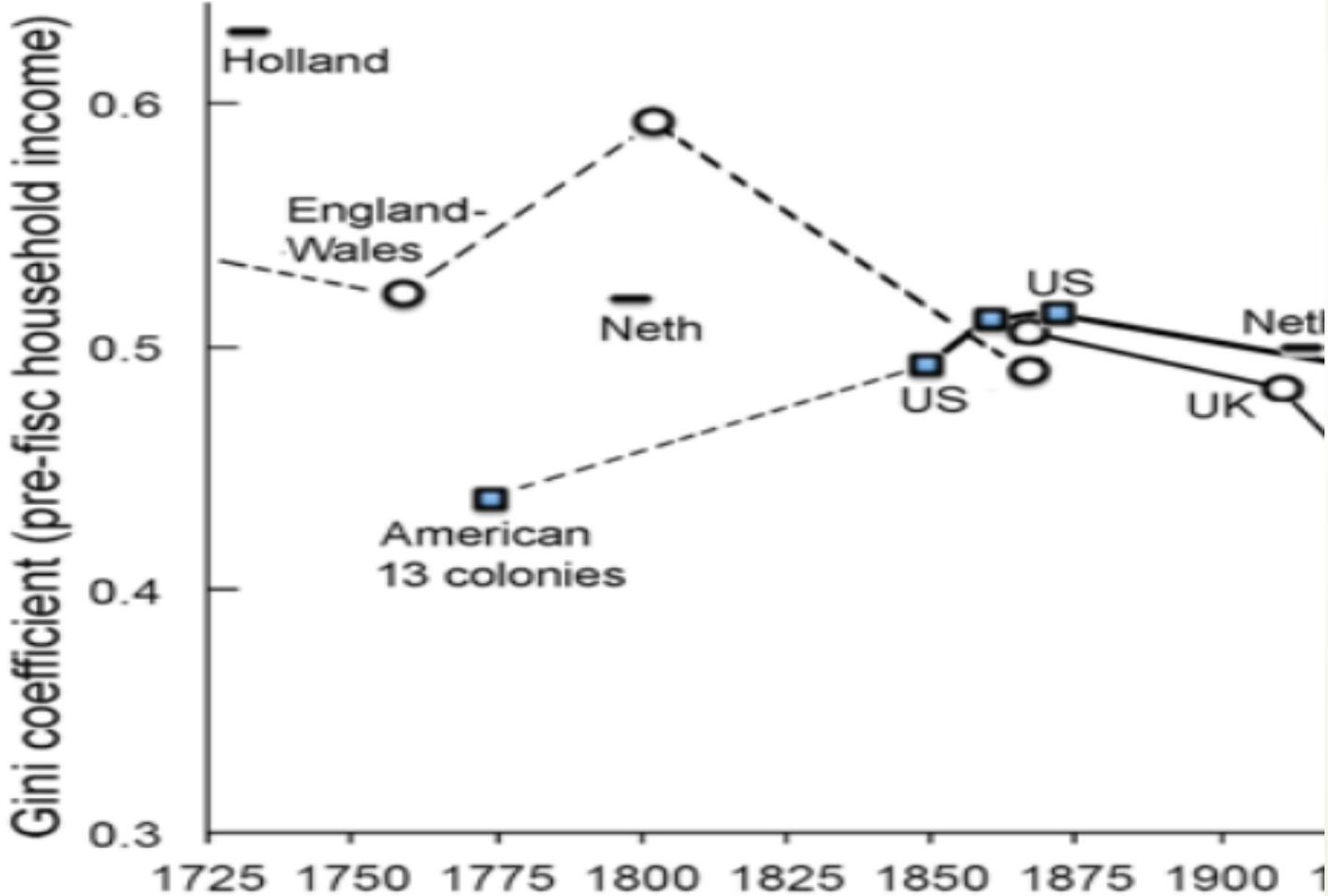
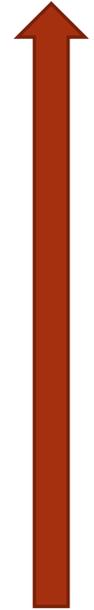
# Out with old.....in with the new

1860		1880		1900	
Industry	Value added	Industry	Value added	Industry	Value added
Cotton goods	59	Machinery	111	Machinery	432
Lumber	54	Iron and steel	105	Iron and steel	339
Boots and shoes	53	Cotton goods	97	Printing and publishing	313
Flour and meal	43	Lumber	87	Lumber	300
Men's clothing	39	Boots and shoes	82	Clothing	262
Machinery	31	Men's clothing	78	Liquor	224
Woolen goods	27	Flour and meal	64	Cotton goods	196
Leather goods	24	Woolen goods	60	Masonry and brick	140
Cast iron	23	Printing	58	General shop construction	131
Printing	20	Liquor	44	Meatpacking	124

Source: Joel Mokyr<sup>[140]</sup>

# An increasingly unequal Society .....Gini Coefficient

High inequality



Low  
Equality

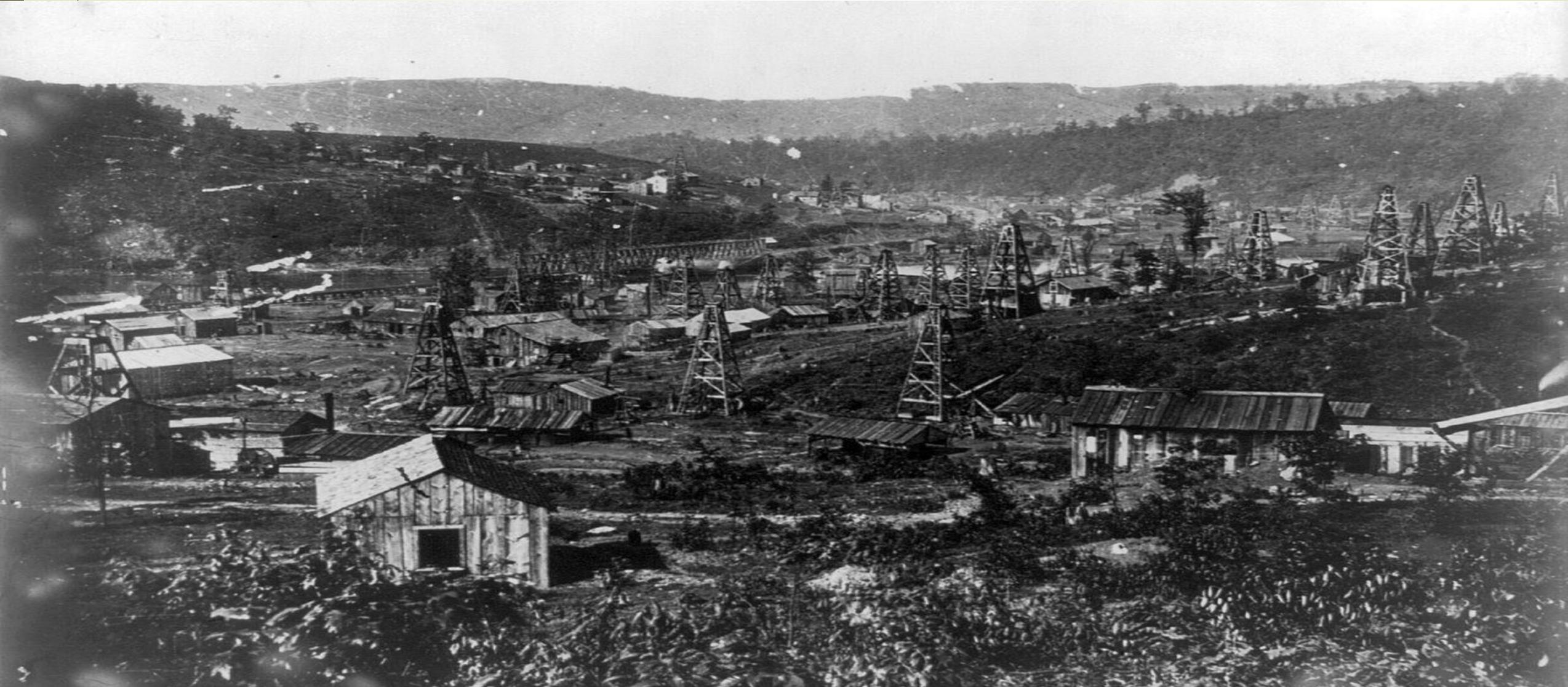
Colonial US most equal nation on earth  
....1% own 8% of wealth (incl slaves)

1800-1850....gradual increase in Inequality....1% - 15% wealth  
....huge variation by region

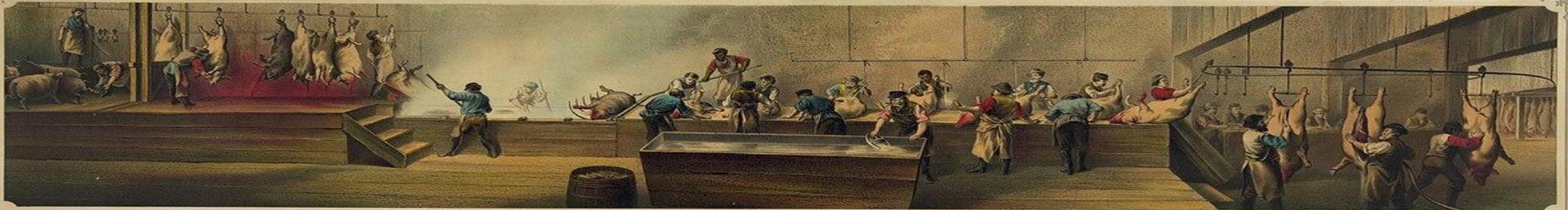
1850-1900...sharp increase  
By 1900 1% own 20% wealth  
.....US more unequal than Edwardian Britain!

# Pennsylvania Oil Field

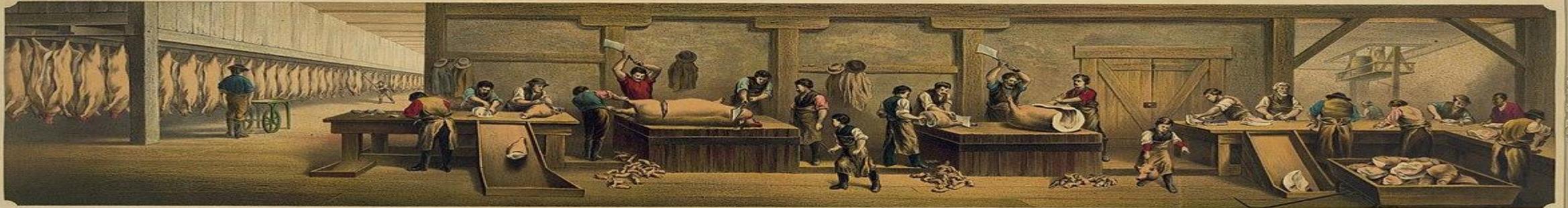
growth driven by industrial demands for lubricants,



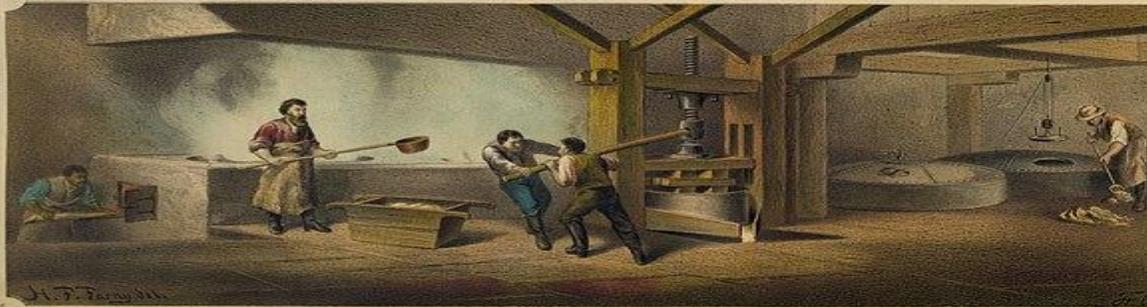
# Meat Processing ...Cincinnati



KILLING.



CUTTING.



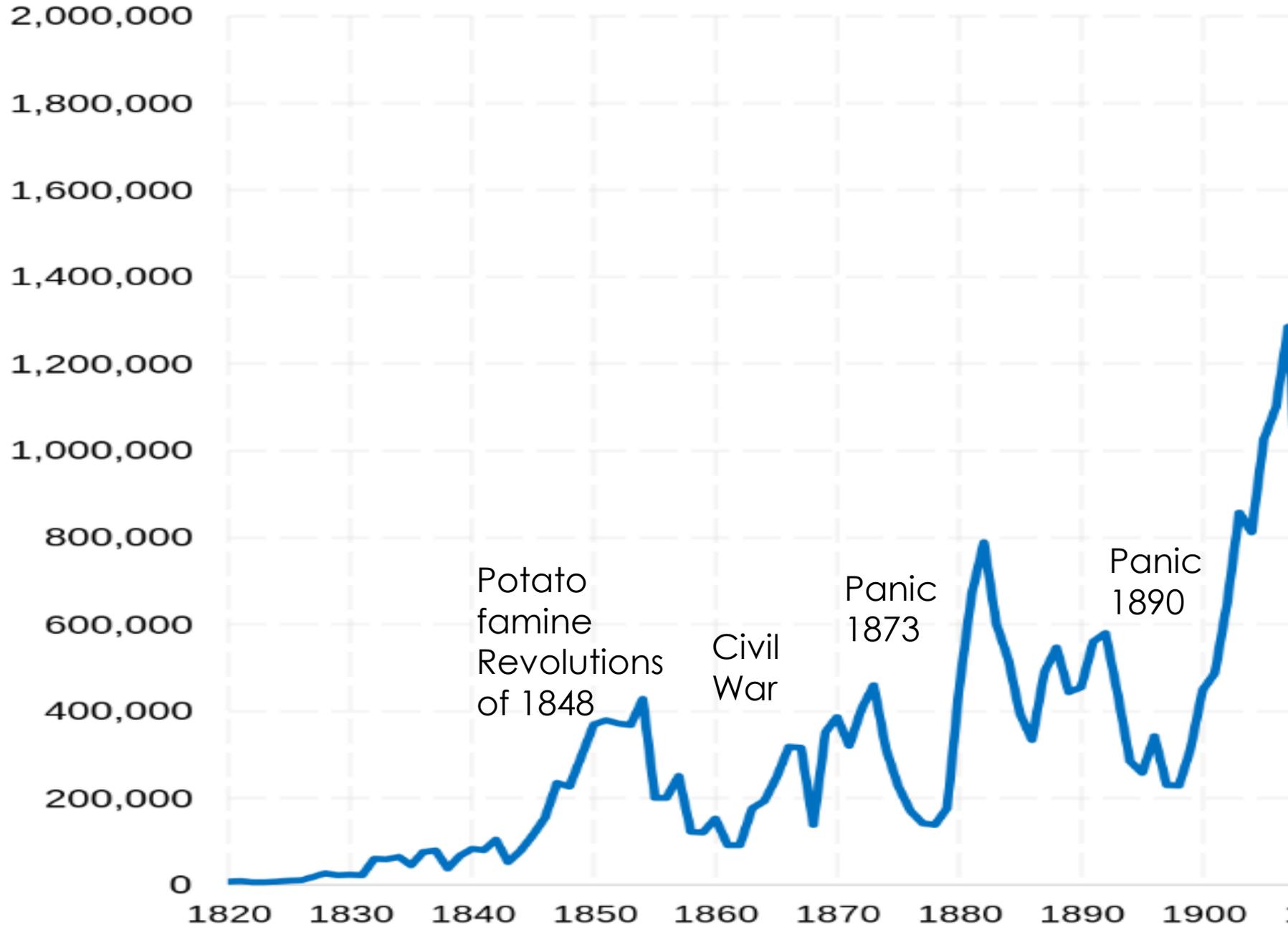
RENDERING.



SALTING.

PORK PACKING IN CINCINNATI.

# Soaring levels of immigration



98% European  
...Asian immigration  
banned 1882

Wars/ unrest  
.....Germany  
.....Poland

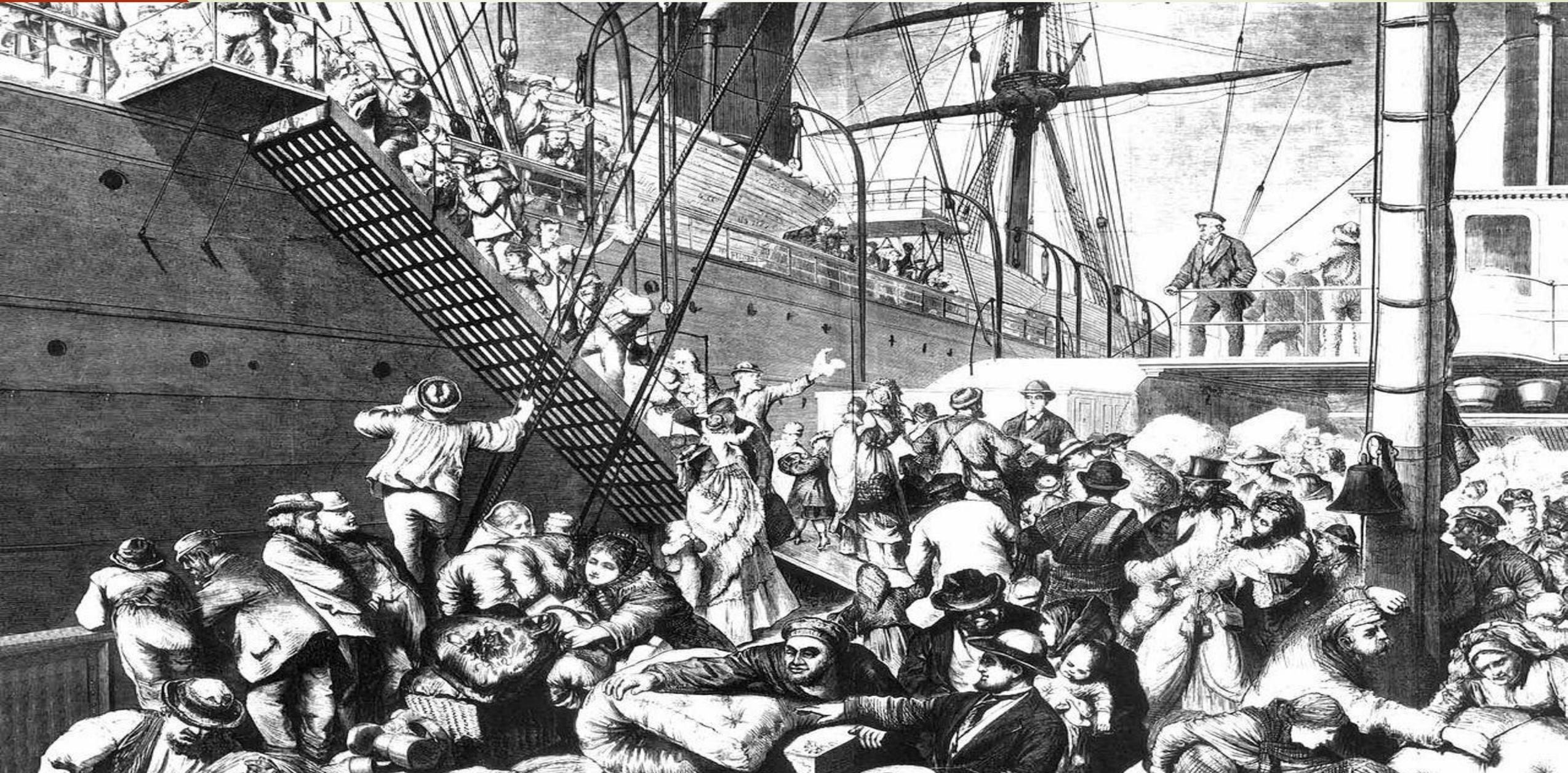
Poverty  
.....Ireland  
.....Italy  
.....Scandinavia

Opportunity: Britain

# Immigration aggressively promoted



# German Immigrants



# Little Italy New York 1900



# Race Based: Chinese Exclusion Act 1882

To WHOM IT MAY CONCERN: This is a Liquid Washing Compound, and is FULLY GUARANTEED BETTER THAN ANYTHING EVER OFFERED TO THE PUBLIC: its constant use will not injure the cloths nor turn them yellow. For sale by the Gallon, Half-gallon and Quart.  
TRY A SAMPLE AND BE SURPRISED.



We have no use for them since we got this WONDERFUL WASHER: What a blessing to tired mothers: It costs so little and don't injure the clothes.

Chinese population

.....1848---300

.....1850- 20,000 Gold

.....1880 – 300,000

Railroads & Mining

Los Angeles race riot 1871

...15 hanged by lynch mob

Manifest Destiny

...White supremacy

Exclusion Act

...banned Chinese immigr

..parents "perpetual foreign

..Act renewed 1892

...repealed 1952



# Politics of power 1876-1888

# Political Parties 1876

## ➤ Republicans:

- “Radicals”: Reconstruct the South/ reform government...losing support
- “Moderates”: Grow economy/High tariffs/ suppress unions/ pro immigration

## ➤ Democrats

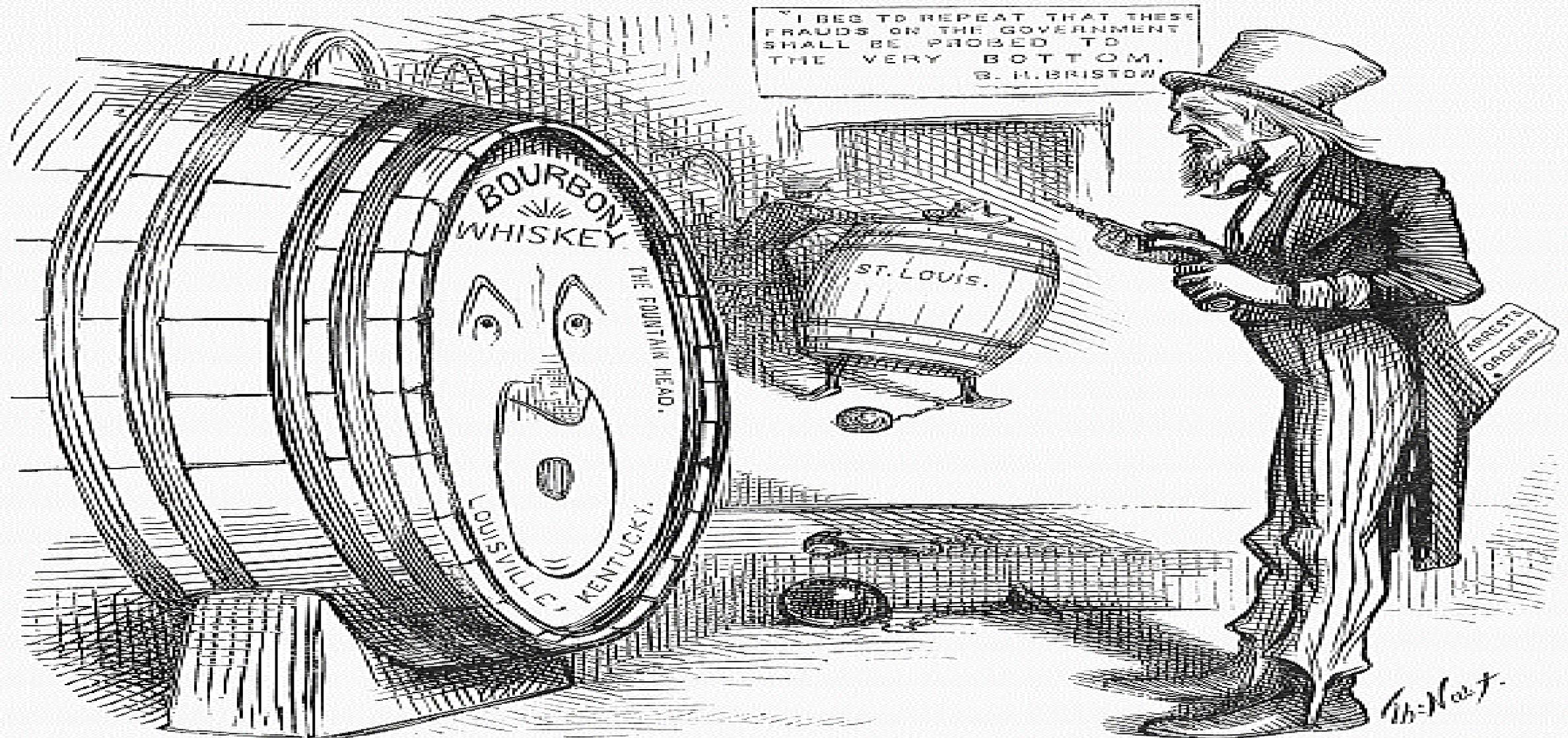
- South: End reconstruction/ White control/ Low tariffs.
- North: Small government/ limit immigration/ City ‘machines’

Both Parties committed to economic growth,  
....”no constraints/ laws to regulate industry  
....opportunities for corruption immense

# Scandals discredit Republicans

- ▶ Railroads Credit Mobilier 1867-1870
  - ▶ Financing Union Pacific railroad problematic
  - ▶ Shell Company set up to secure finances
  - ▶ \$94 m received, \$50m spent, \$46m shared with Credit Mobilier Executive
- ▶ Whisky Ring – 1870 -1876
  - ▶ Import taxes from whisky diverted to members of cabinet
  - ▶ Grant too loyal...sets up “Anti Corruption  
....private secretary leader of “Ring”
- ▶ Customs Scandal 1880
  - ▶ High tariffs= high excise taxes
  - ▶ Politically appointed managers entitled to “moiety”....diverted to pockets

# Whisky Ring cartoon



PROBE AWAY!

“Uncle Sam” ....requesting Senators to commit hari kari



# Ulysses Grant ....coda



Leaves office 1876 ...discredited  
...last day "happiest in my life"

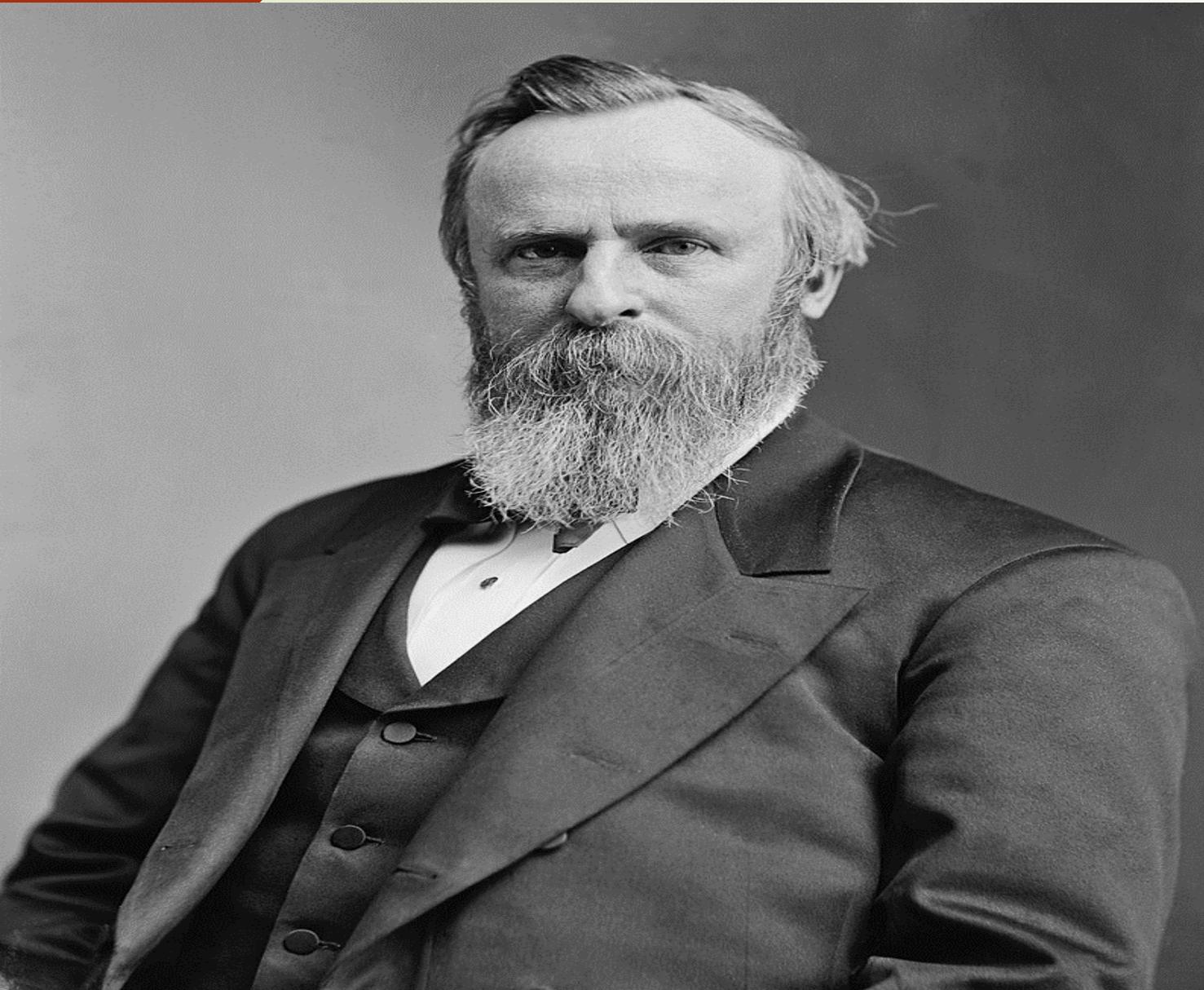
World Tour for 2 ½ years  
Celebrated by King, Tsar, Kaiser  
Returns ....runs for 3rd term...  
Defeated at Convention

Disastrous Mexican railroad scheme

Borrows \$140k from Vanderbilt  
....Ponzi Scheme bankrupt.  
Refuse offer to forgive loan

Penniless...Mark Twain friend...  
writes Writes memoirs while dying.  
...commercial & literary success.  
...nation rallies to fund family on

# Rutherford Hayes: President 1876-1880



Civil War Hero/ Governor of Ohio

Accepts “deal” of 1876

....abandons Reconstruction

First National Railroad Strike

..railroad vs miners gun fights

deploys army to end Railroad

Strike....stops violence

Attempts to reform government

And bring scandals to end

...blocked by “Stalwarts”

Proposes reforms to Civil Service

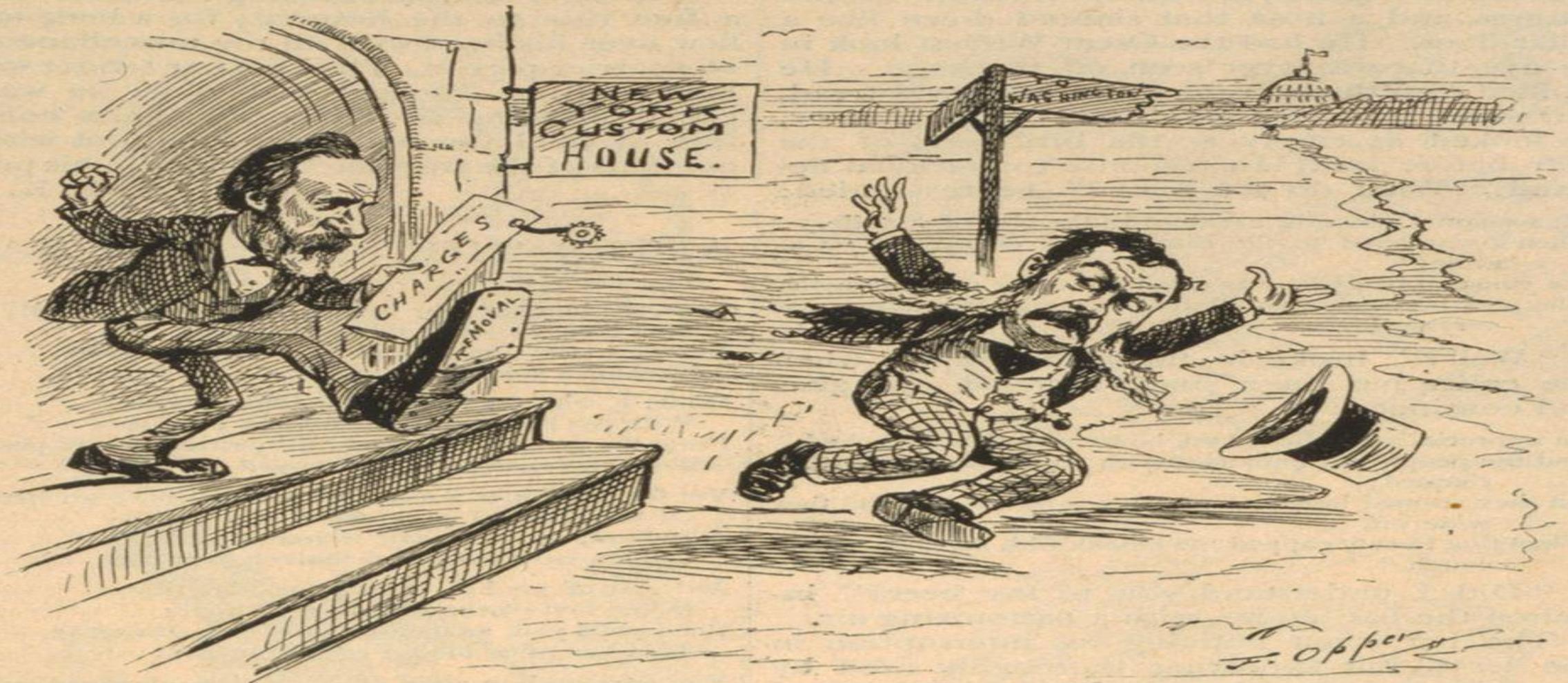
....reduce political appointees

...fires incompetent Chester

Arthur...head of Customs Ring

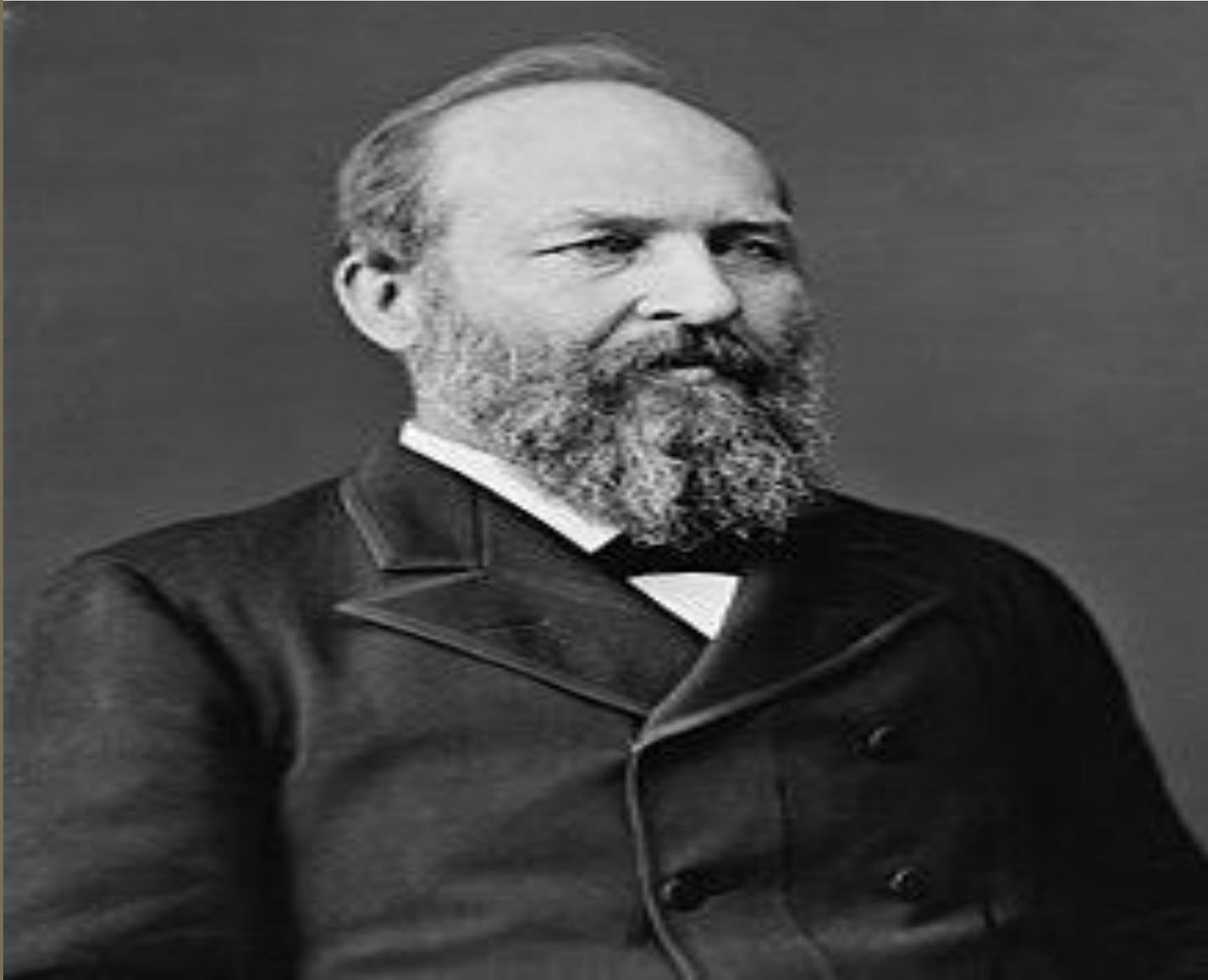
# Cleaning up "Customs House"...firing Chester Arthur...Political appointee

ANOTHER PRESIDENT WHO HAD A RISE IN THE WORLD.



"FROM THE TOE-PATH TO THE WHITE HOUSE."

# James Garfield: President 1880



Father ditch digger....Civil war hero  
..front line experience  
..deeply religious...logician

Mathematician...develops proof  
Of Pythagorean system...able to  
Write Greek and Latin simultaneously

Seeks to re-impose Reconstruction  
Universal public education...reform  
Working conditions...civil service  
Merit....

Nominated....fired Arthur selected a  
VP to balance ticket

Wins election....."Kennedy moment"

# Assassination of Garfield July 1880



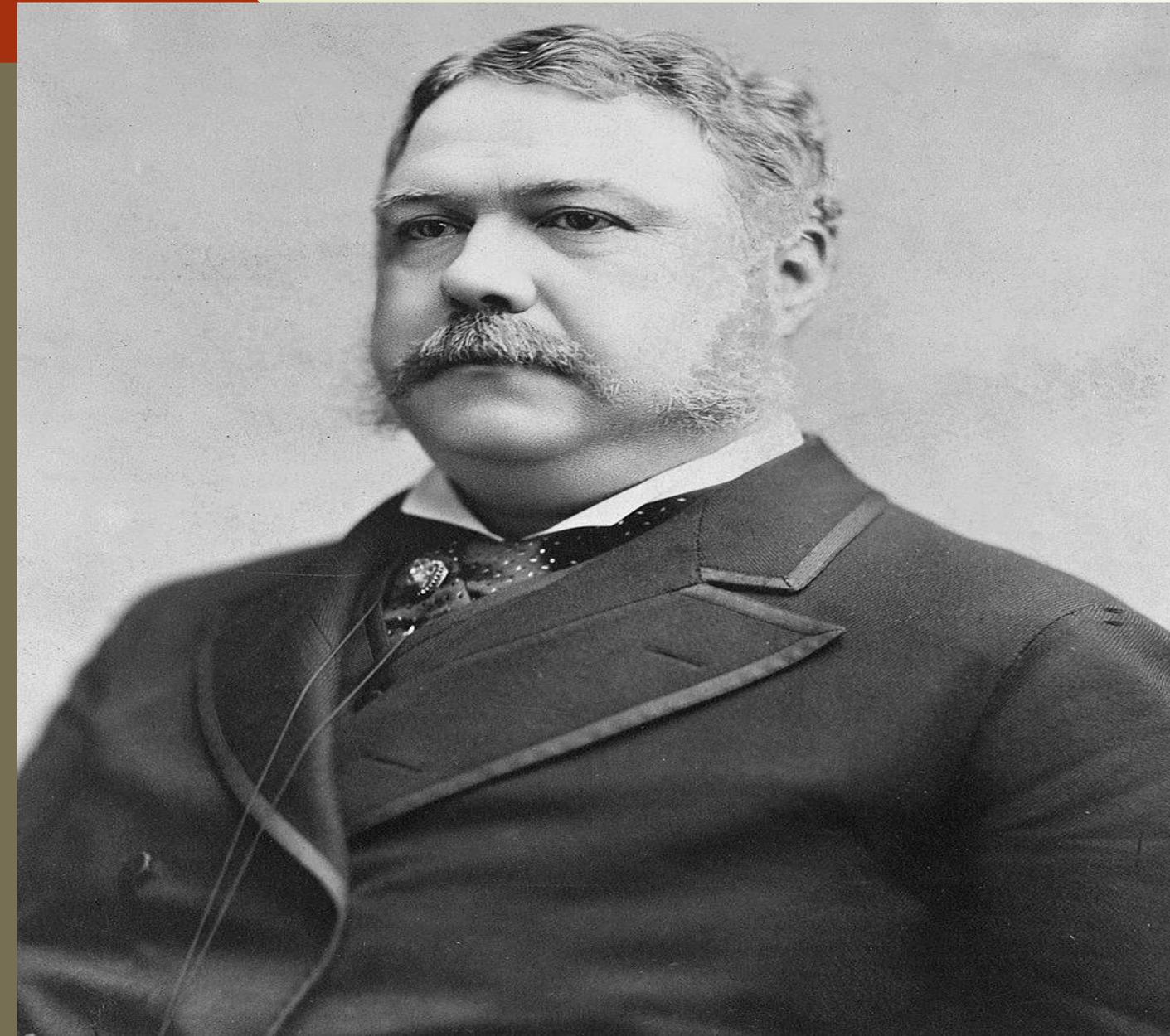
Shot by disappointed  
office seeker

Dies of infection  
...2 months later  
Mistaken use of  
Metal detector  
infection

End of Republican  
“Radicals”/ Reconstruction

Chester Arthur  
...fired Custom Officer  
Becomes President

# Chester Arthur President 1881-1884



NY lawyer....administrator in Civil War

Political Appointee to Customs Office  
....lucrative ....resists reforms. ....fired  
by Hayes

Appointed VP by “Party Machine”  
...to offset Garfield  
...no known political views

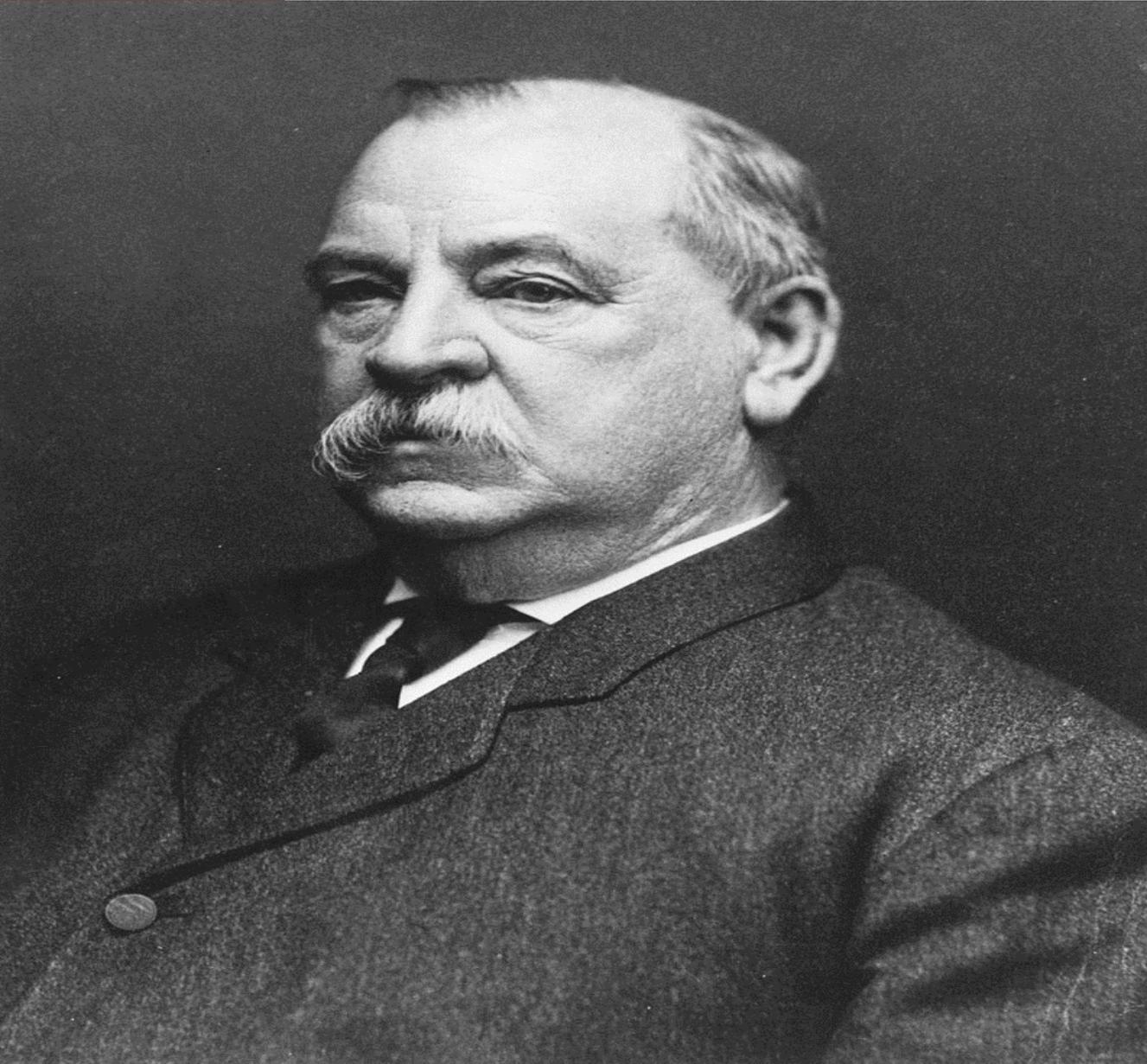
Shocked at being President commits to  
Civil Service Reform Pendleton Act  
...competency exams  
...20% jobs non political

Allows approval of first  
Immigration controls...signs but object  
to Exclusion Act vs Chinese

# Election of 1884

- No substantial differences between parties
  - ....public disgust at corruption vs Republicans
  - ....Democrats...."reborn" Jacksons...small government,
- Rising opposition to power of monopolies
  - ...but rising prosperity minimises support for reform
- Campaign based on personalities and character

# Grover Cleveland (1837-1908)



Father minister...studies law in Buffalo  
buys Substitute to avoid war service

Mayor.... .reformist, honest, brutal  
Hangman to reduce costs! (2 Irish.  
Disastrous execution. Grover ill

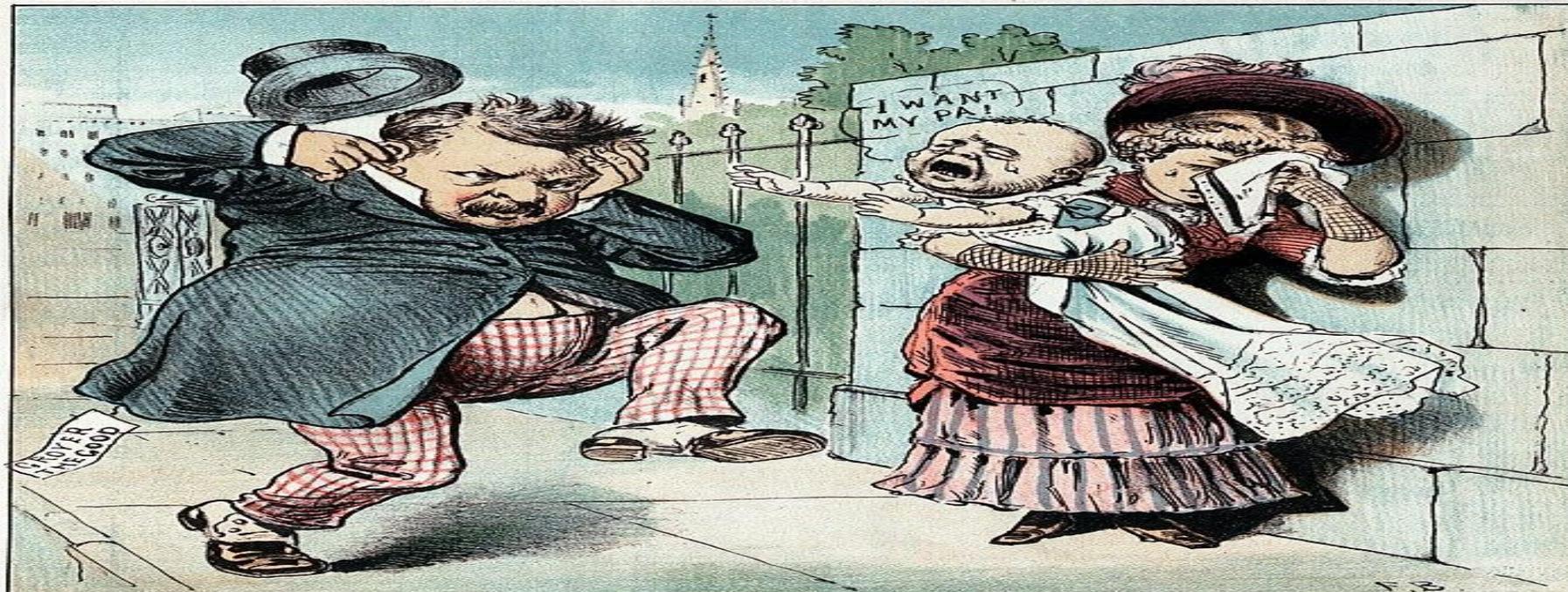
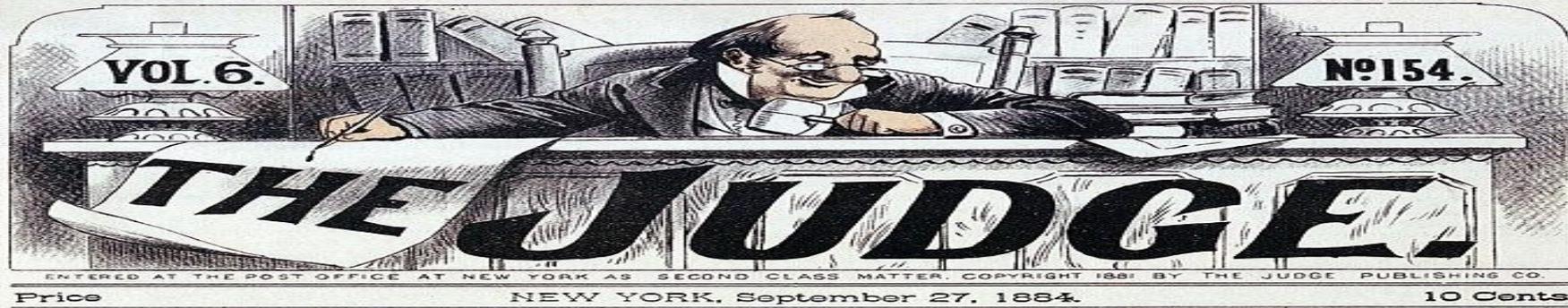
..Batchelor.. boarding house ...'affair' with  
landlady ..child sued...counter sues...she  
to Asylum....he supports child..

Reputation for integrity..."Grover the Goo  
Governor of NY...vetoes price reduction  
For recovered insolvent railroad

Chosen at Democratic Convention  
Republican choose Senator Blaine  
From Maine....scandal plagued ..letter  
on payments exposed...."kindly destroy"



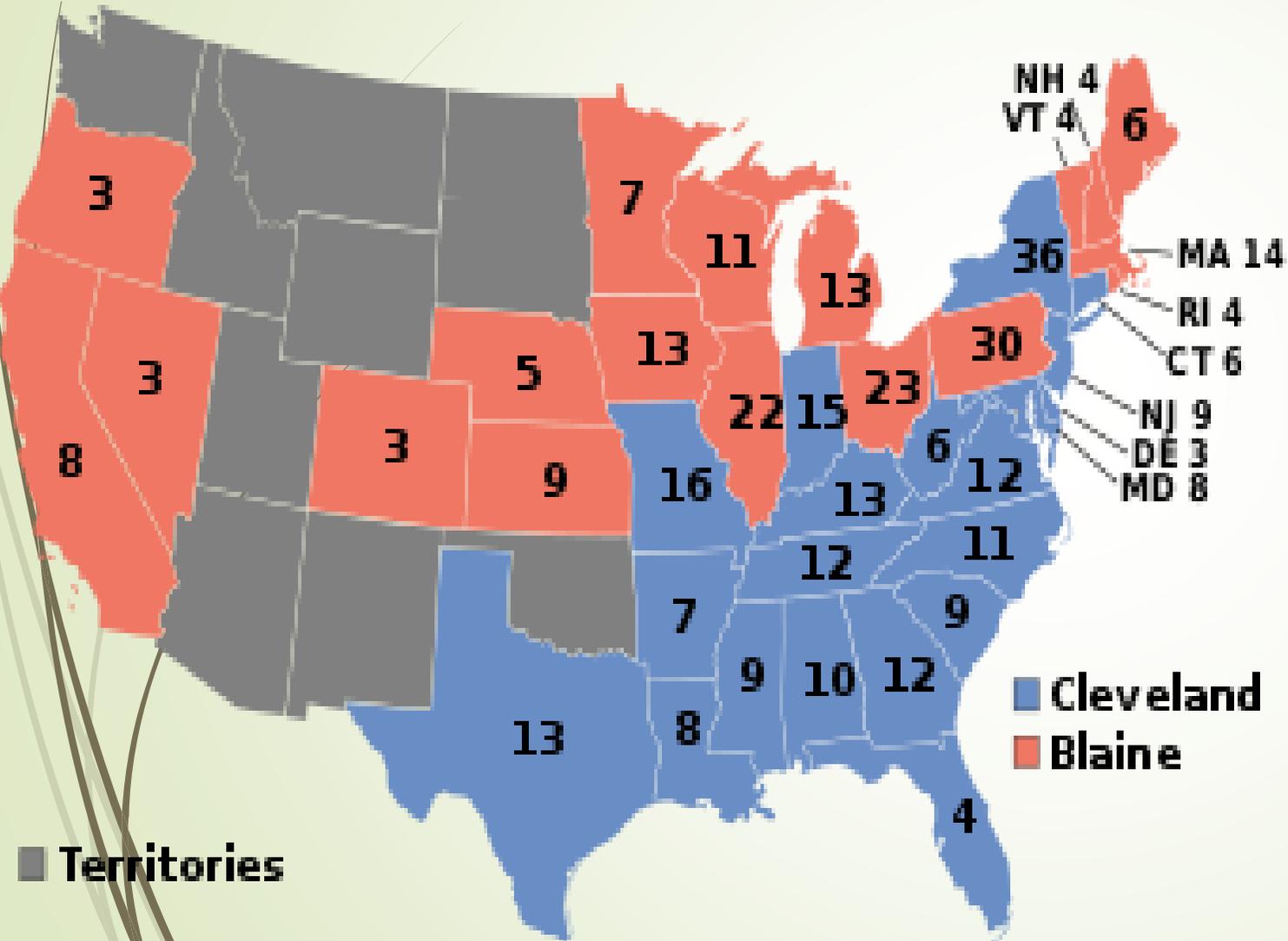
# Campaign of 1884...anti Cleveland “Ma, ma, where’s your pa?”..



Another voice for Cleveland.

Republican  
Response  
“Gone to the  
White House  
Ha.ha. Ha.”

# Election of 1884 ...results



Blaine campaigner anti Irish speech "Rome, rum, rebellion!"  
Cleveland admits child... "Grover the Good"

Democrats 48.9%...218 electors  
Republican 48.3%.. 182 electors...South solid Democrat  
...NY swing state.  
..Unhappy Irish  
...split Congress

First Democrat win since war  
....Solid South...Immigrants & emerging labour unions

# First White House Wedding: Frances Folsom



Grover aged 49 marries  
21 year old Frances Folsom

Her father Grover's law partner  
Grover at birth and adopts  
Her on father's death

No scandal at marriage

Frances voted best first lady  
...fashion icon  
...charities  
...out of politics

Remarries on Grover's death  
....friend Eleanor Roosevelt

# Cleveland's First Term 1884-1888

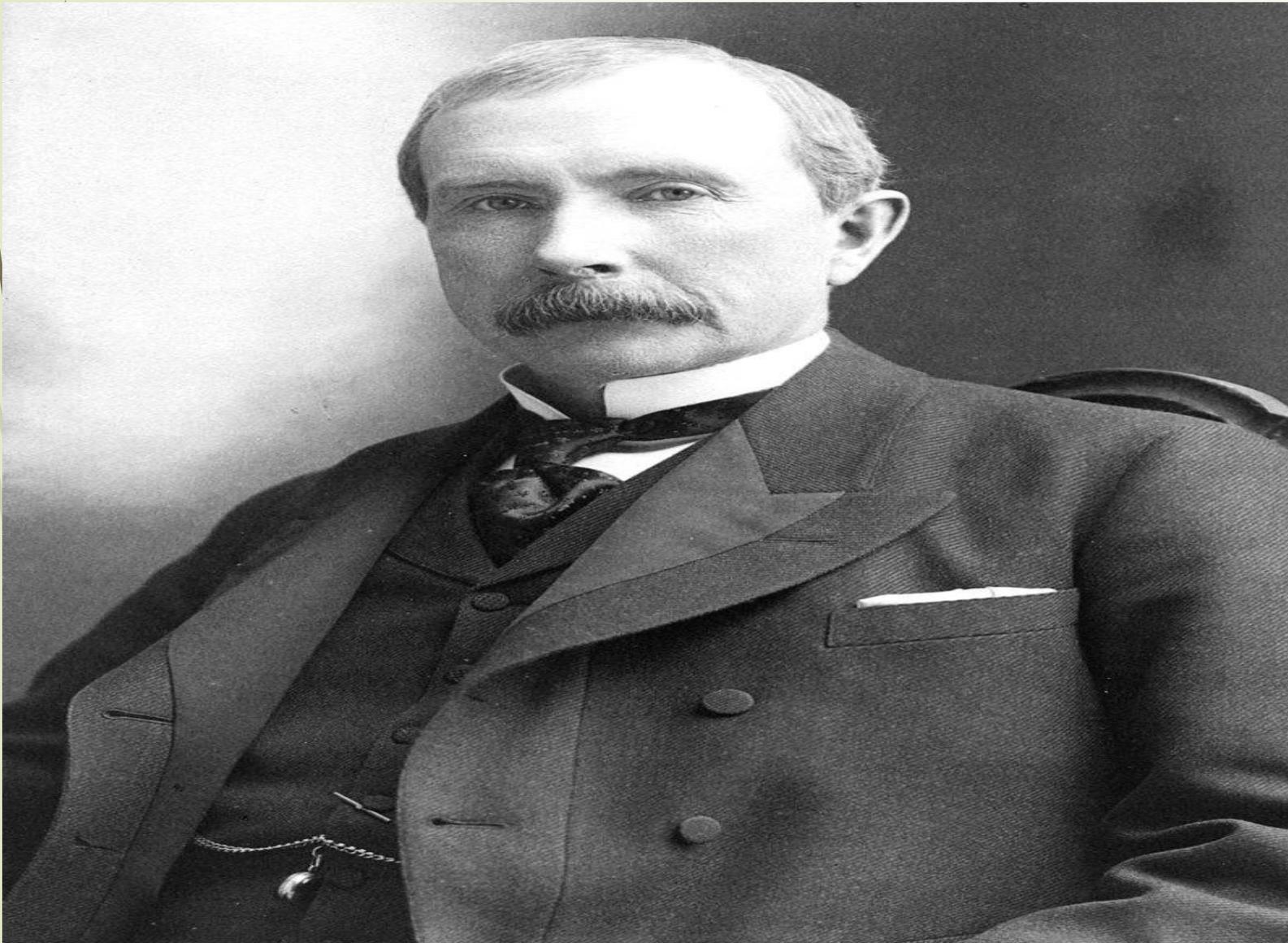
- ▶ Limited Government.....non interference
- ▶ Extends Civil Service Reform
- ▶ Attempts to reduce tariffs.....blocked by Congress
- ▶ Growing resentment vs monopolies and inequality
  - ▶ Wages depressed
  - ▶ Farmers impoverished by railroad pricing, declining food, rising debt for new equipment

Real power has shifted to the monopolists



# Robber Barons and resistance

# John D Rockefeller (1839-1937)



Son of "snake oil" salesman & Bigamist...mother Eliza devout Baptist mother  
2<sup>nd</sup>...technical college..  
Accounting...bookkeeper,  
Debt collector, avid saver

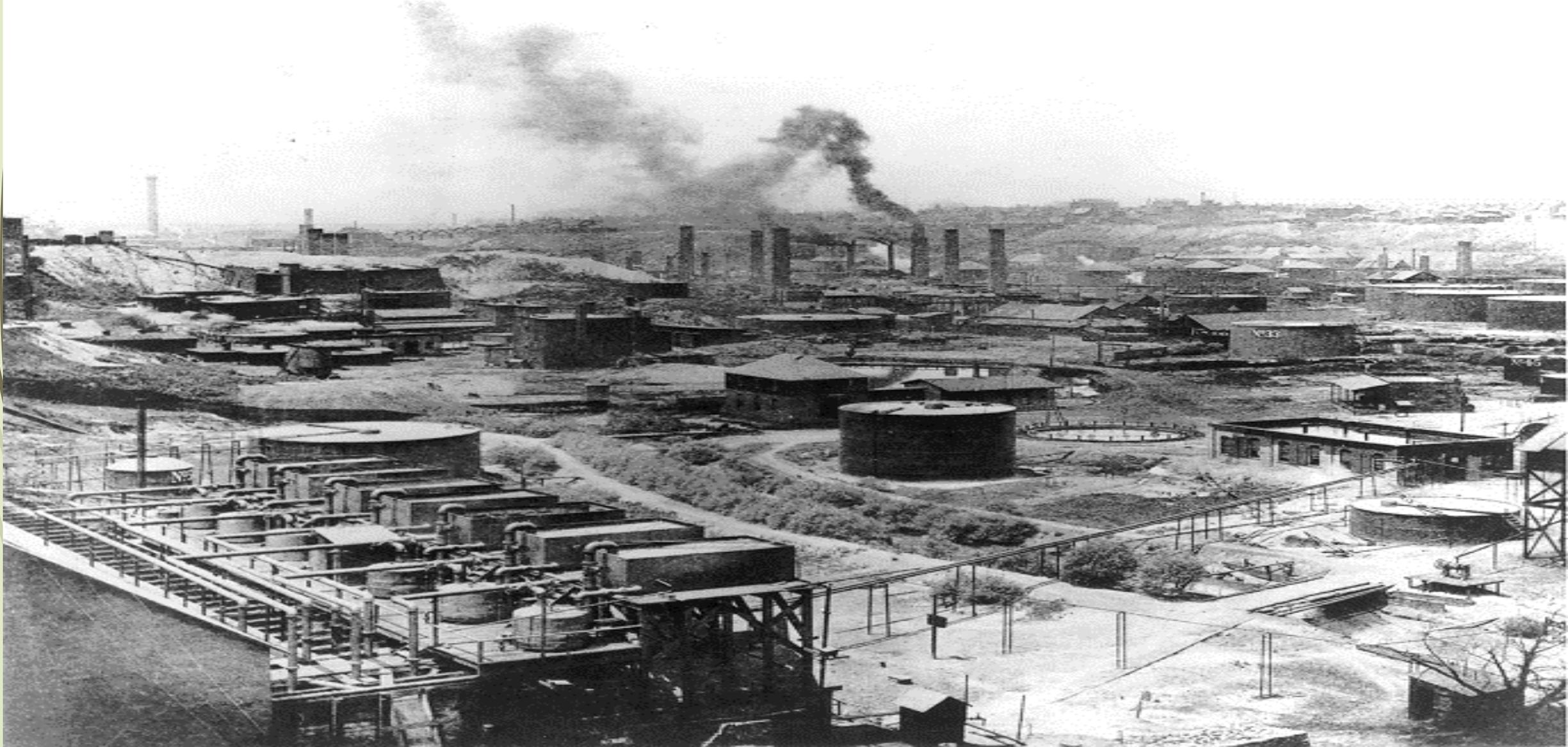
Joins produce distribution  
Economy savings....business  
Booms during civil war. Moves  
Into Oil refining (oil price \$.35-\$14)

Motto: (Wesley) "gain all you can,  
save all you can, and give all you can"

Gains profitability through recycling  
"waste" to fuel. Scales up, buys out  
Competitors, secures preferential  
Rates...aggressive pricing

Vertically integrates...oil pump  
Pipelines, refiners, distribution  
90% of refining market by 1870

# Standard oil refinery 1890



# Andrew Carnegie (1835-1919)



Born Dunfermline. Son of Weaver. Reads in library Of Boss...To US 1848

Works a factory boy...become Telegraph operator, memorises Rates...rises to messenger boy For Pennsylvania railway. Learns deals, trusted by boss Speculates based on information ..accumulates capital

Rises...company merges with Pullman Sleeper cars...moves Troops...sees demand for iron & steel...buys steel company

Adopts Bessemer (heat oxides Iron ore cheaply...steel) process fast ...secures rail rebates, buys out Competitors by cash/ discounts

Focus on efficiency, anti unions ...delegates control to "thugs"

# Carnegie steel works 1890



gettyimages®  
Credit: Historical

# Carnegie: the legacy

Wealthiest man in world  
By 1890..\$1Trillion 2024

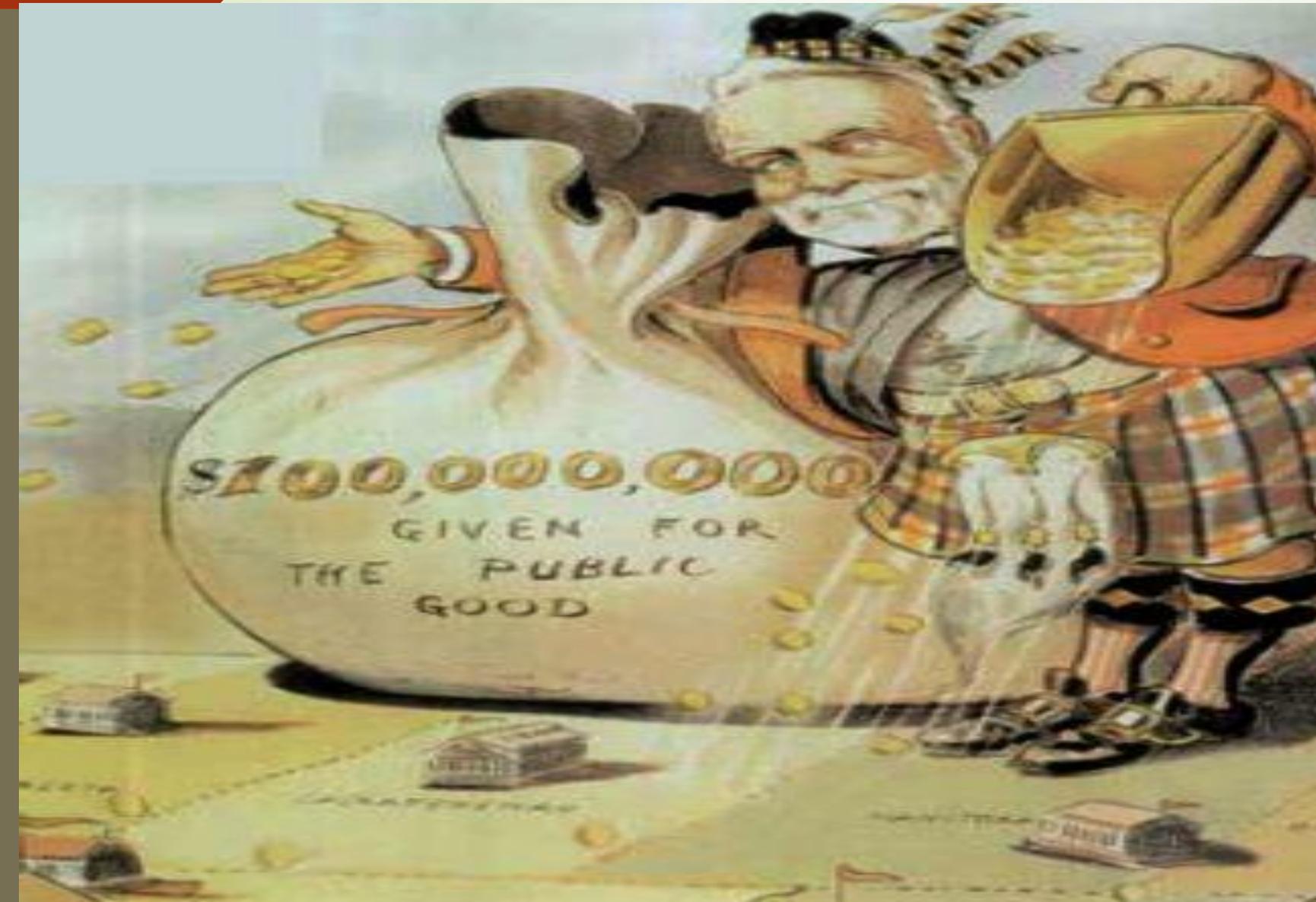
Writes "Gospel of Wealth"  
...purpose of life gain wealth  
Then gives it away

Sells out to JP Morgan

Funds libraries, swimming  
Baths US and US

Staunch anti monarchist.  
Believes alliances US and  
Britain...popular...establishes  
University of Birmingham!

Opposes war...and  
Imperial wars of US yet  
to come.



# Carnegie & Booker T Washington



Meets and supports  
Booker T Washington  
Funds Tuskegee Institute

Establishes Negro Business  
League in New York..  
Funds education across

Unable to give away  
All wealth. Sets up  
Carnegie Foundation

# Other monopolists

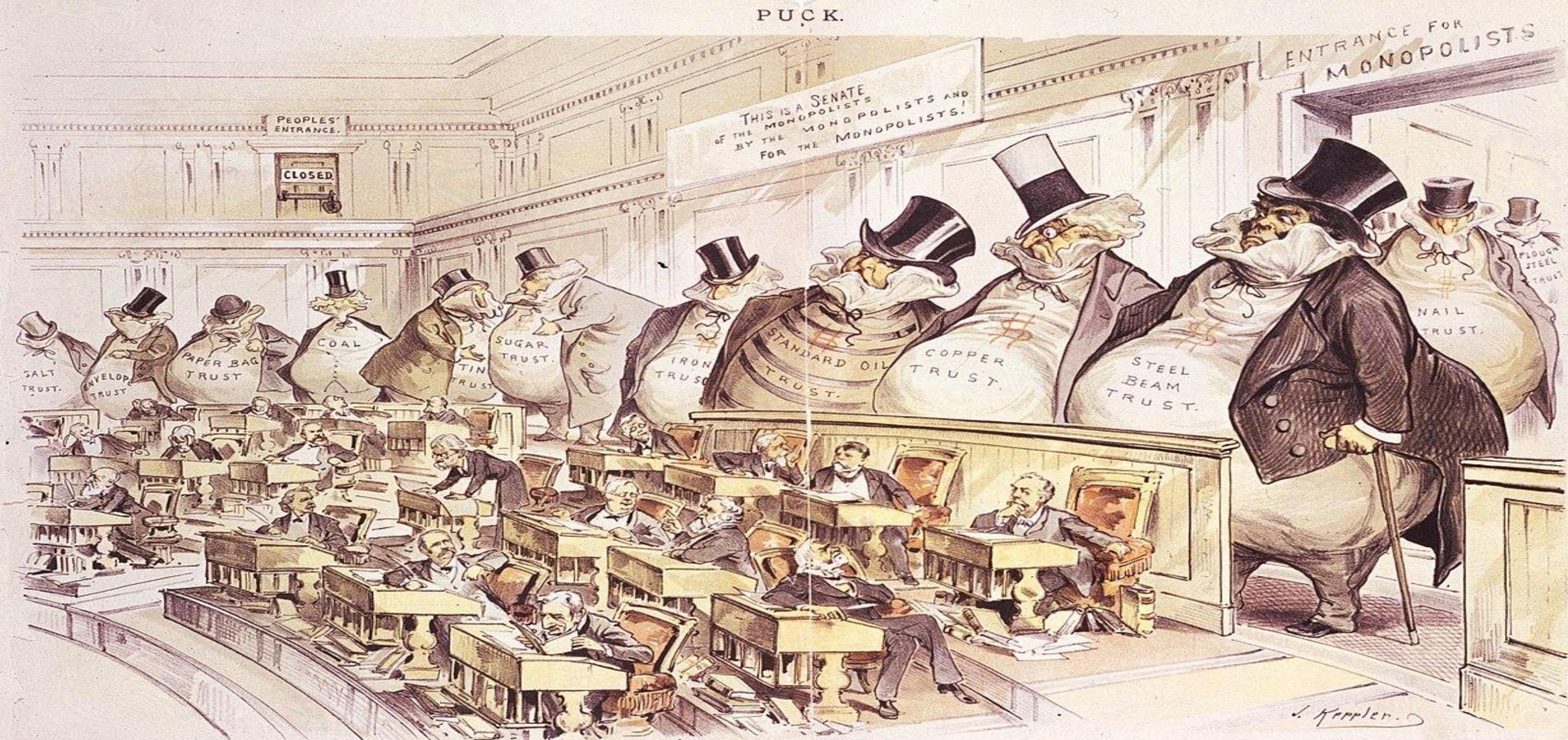
## ➤ Monopolists

- Jay Gold....railroads...wall street trader
- Cornelius Vanderbilt....steam ships and railroads
- James Fisk....wall street
- JP Morgan...banker and financier

## ➤ Trusts

- Jointly owned companies nominally independent
- Set prices, wage, competition, blacklist workers
- Convert economic to political power.
- Use of force/private armies to crush strikes

# The Trusts and the Senators



THE BOSSES OF THE SENATE.



# Talk 21 Triumph of Capital Part Two

# Economic situation 1890's



- Increasing

- Economic wealth of nation

- Inequality

- Working hours

- Debts

- Decreasing

- Real wages ...declining 2% per year (after 2 decades of increase)

- Home ownership/living conditions...from single family to multi family homes

- Public health ....crowded cities, sanitation, absence of safety (35,000 deaths per year)

# The Robber Barons: as seen from 'below'



# Knights of Labour

First US national union...formed 1866,,,"8 hour day" programme for gov workers...collapses in Panic of 1873

Noble and Holy Order of Knights  
Founded 1869...secret society

,,,open to all skills

...diminish skilled vs unskilled wage gap

...8 hour day, end convict & child labour

...land Tax on all

...open to women, blacks but not Chinese

800,000 members 1885...wins rail strike

Tries to run political candidates....fails

Committed to non violence....but

...Seattle rail strike. Rock Springs

Massacre 1885...'Knights' kill 50 Chinese

...Thibidoux Massacre, New Orleans, 50

Black Knights shot dead by police strike  
breakers



FIRST ANNUAL PICNIC OF THE "KNIGHTS OF LABOR"— MORE FUN FOR THE SPECTATORS THAN FOR THE PERFORMERS.

# The Haymarket Riot 1887

**Attention Workingmen!**

**MASS-MEETING**

**TO-NIGHT, at 7.30 o'clock,**

**HAYMARKET, Randolph St., Bet. Desplaines and Halsted.**

Good Speakers will be present to denounce the latest atrocious act of the police, the shooting of our fellow-workmen yesterday afternoon.

THE EXECUTIVE COMMITTEE.

**Achtung Arbeiter!**

G r o ß e

**Massen-Versammlung**

**Heute Abend, halb 8 Uhr, auf dem  
Heumarkt, Randolph-Strasse, zwischen  
Desplaines- u. Halsted-Str.**

Gute Redner werden den neuesten Schurkenstreich der Polizei, indem sie gestern Nachmittag unsere Brüder erschoss, geißeln.

Das Executiv-Comite.

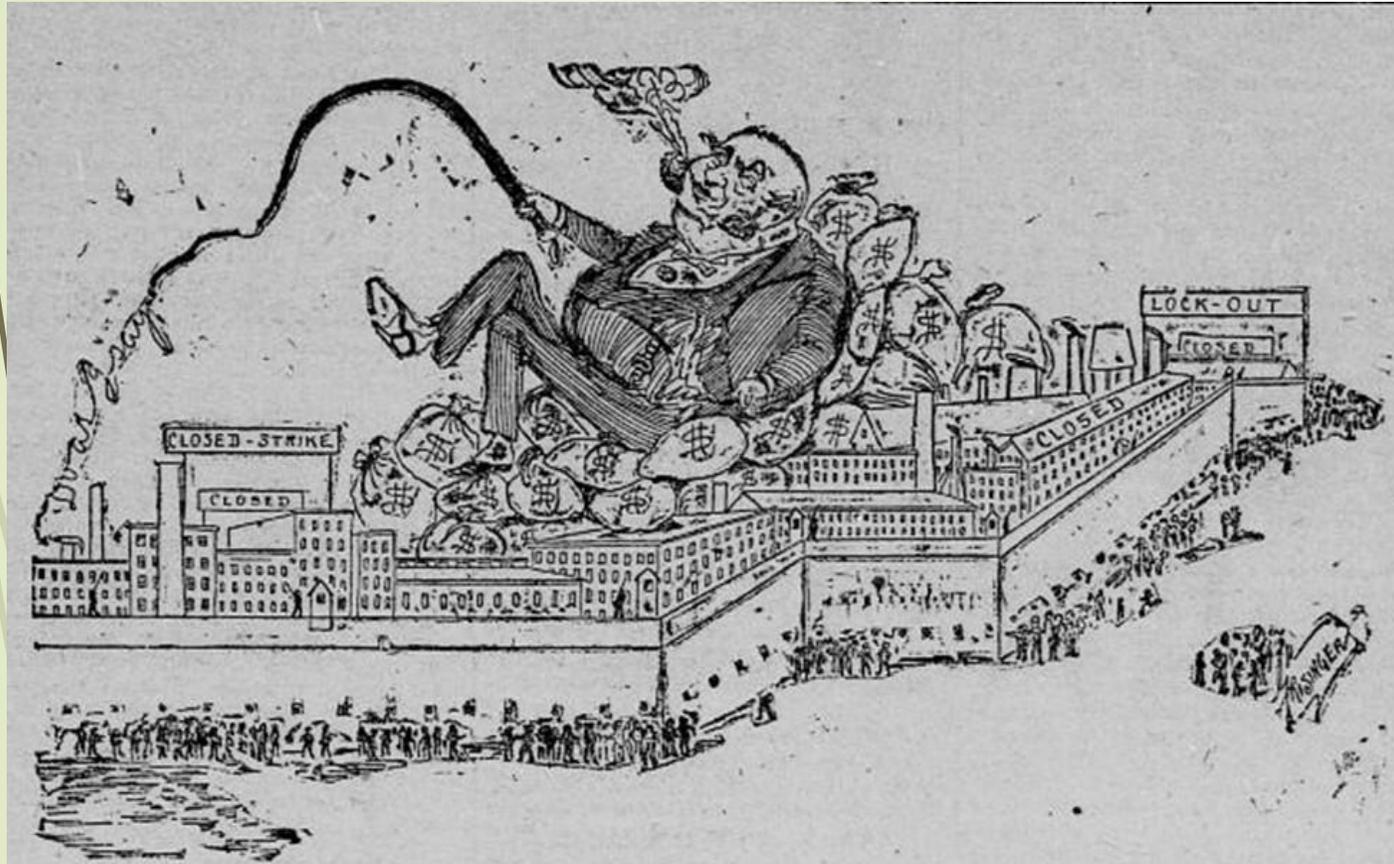
Knights demand 8 hour day from Harvester  
Manufacturer Chicago

Protest meeting...led by anarchists  
....bomb thrown at Police...gunfire, 7  
police, 4 demonstrators killed

Police arrest "Haymarket 8" ..bomber  
Never found.....Knights leader disowns  
...members protest/ arrests random  
...Judge rejects "left" jurists  
....6 of 8 hanged.....strike abandoned  
...public anti union

Knights of Labour Membership collapses..  
....move to new unions AFL  
...strikes leaderless and ineffectual

# Homestead Strike 1892



## PROMISE AND PERFORMANCE.

Chorus of Workingmen—Mr. Carnegie, you are worth several millions. Can't you give us wages enough to clothe and feed our families, and send our children to school?

Mr. Carnegie—I have ordered wages reduced from 23 to 60 per cent, and that goes. See?

Chorus of Workingmen—But you told us when we voted the Republican ticket in 1888 that we would get high tariff and high wages with Harrison.

Carnegie—Bah! Fools! (Aside to Frick—Close the works and crush these people.)

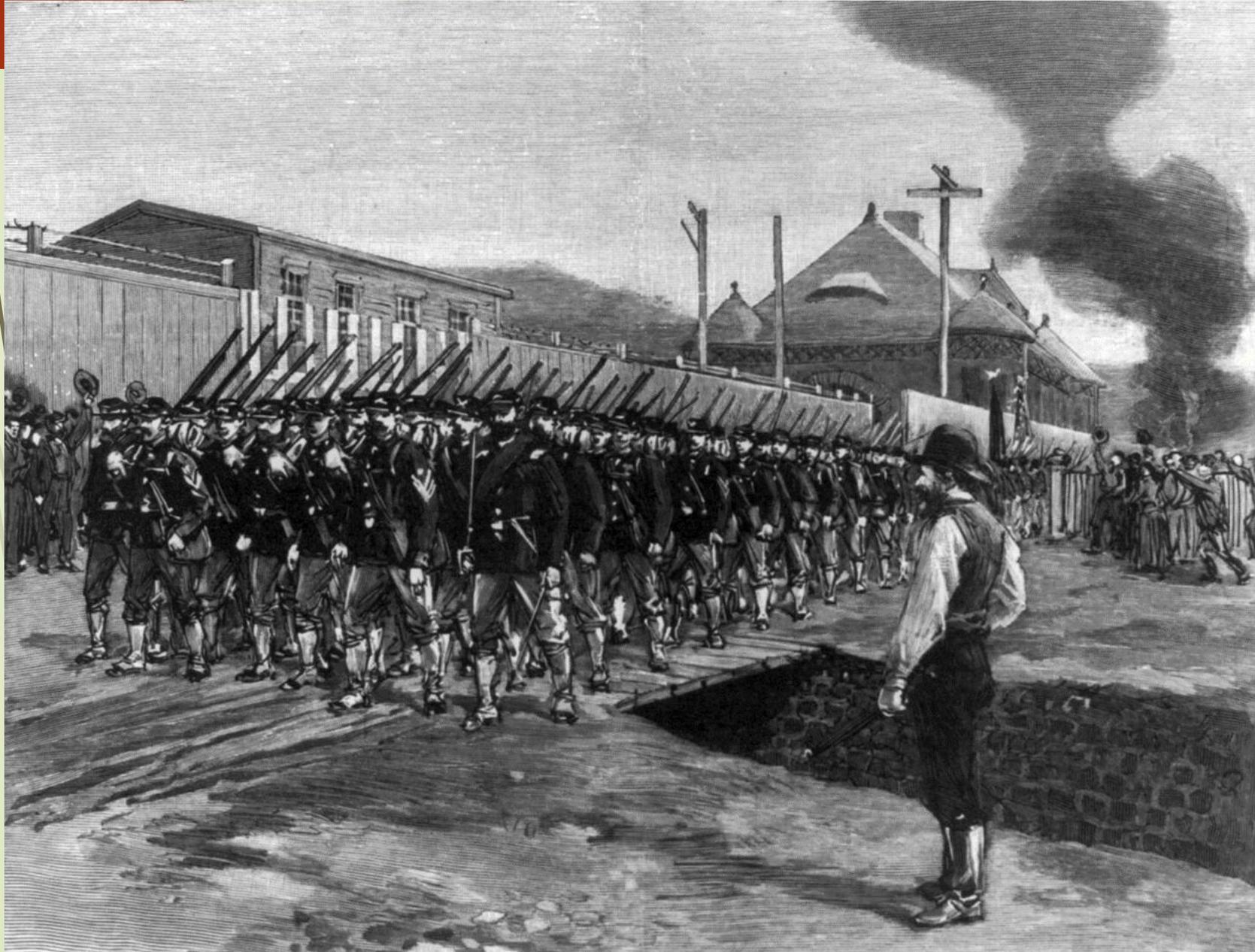
Carnegie imposes new means of working...runs 24 hours...expands workforce replacing skilled with unskilled ...wages cut

Amalgamated Association of Steel workers Formed to resist....take over plant, defeat strike breakers..deal made 1889...modest Wage cuts....improved conditions ...worker run plant (800 out of 3,000) .. Deal expires 1892..

Carnegie to Europe..hires Henry Frick to manage operations..."do what it takes"

Prices rising, steel booming AAA seek Pay rises...Frick demands 22% pay cut

# Homestead Strike (2)



AAA occupies plant  
“lock out” management

Frick sends 300 Pinkerton  
Agents...Winchesters

Gun battle, 7 Pinkertons  
3 workers killed...Pinkertons  
Surrender..Frick appeals  
to Governor/ President Harrison

Army of 5,000 seizes plant  
Negotiations...Frick wounded  
....public support erodes  
....Strike abandoned  
...union made bankrupt by  
Legal fees  
...other major union does  
Not intervene...AFL

# Samuel Gompers (1850-1924)



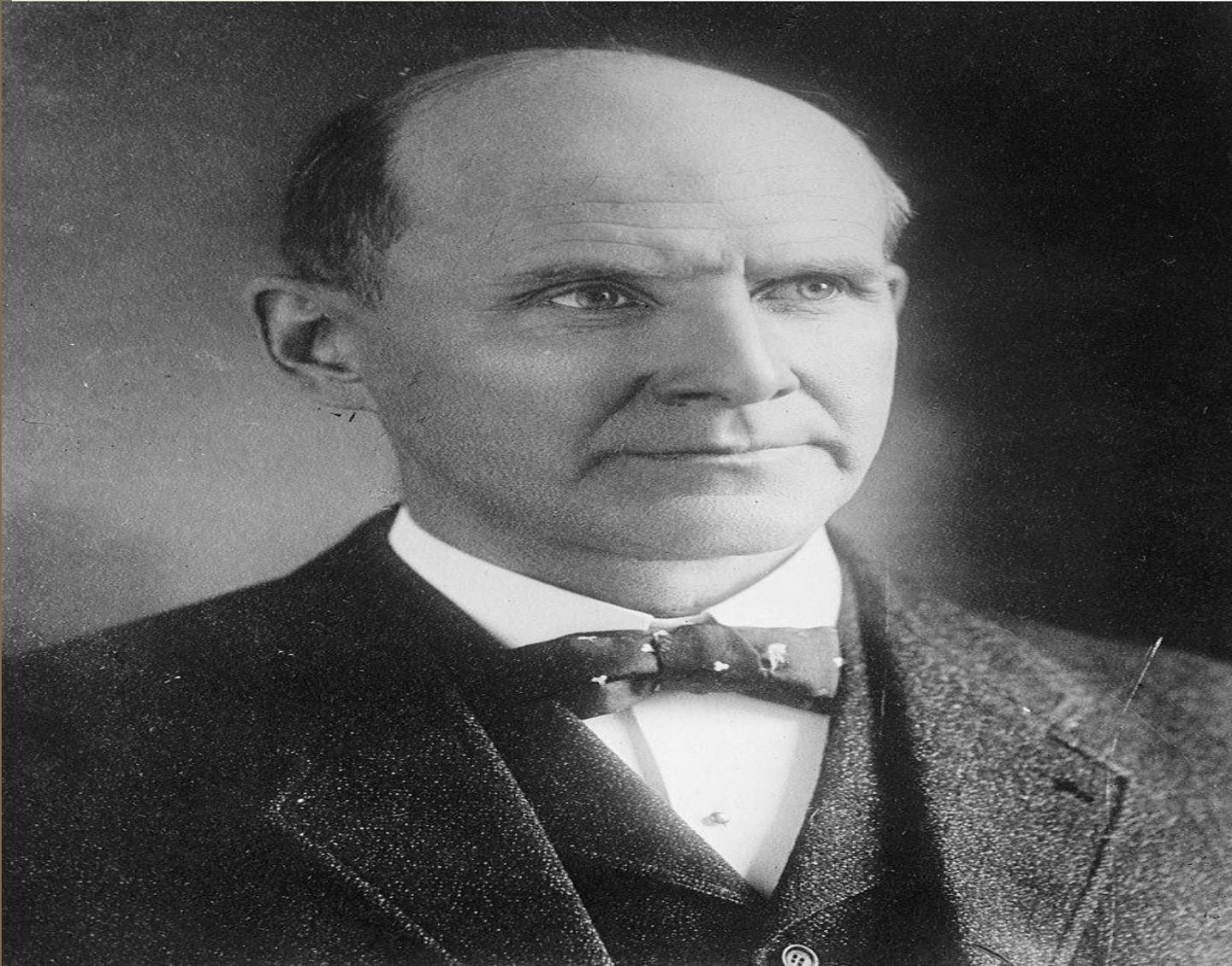
Born London Gumpertz....Jewish  
Free school to US with family age 13  
Cigar worker....joins union. Capable  
organizer

Found American Federation  
...focus only on wages, conditions  
...anti immigration  
...skilled labour only

Restricts activities to wages...  
...lends support to politicians  
...Democratic party...unions & anti immigration  
...Republicans pro business & immigration

# Socialism USA

## Eugene Debs (1855-1926)



Does not emerge as political force  
Till 1870s and rapid industrialisation

First unions in Railway ..Debs ..state  
School...no college..needs job gets  
Job as “de greaser” Engineer....fireman  
...organises Union....”labour and capital  
friends”

...temperance/hard work/honesty

Radicalised by Pullman Strike...  
Imprisoned...reads Marx..founds  
Social Democratic Party 1897

Seeks non violent revolution with  
Workers/unions gaining power by  
Elections and common ownership

# Anarchism in USA

Lucy Parsons (1850-1942)



“Anarchism”....natural fit with American ideal of individualism

Early 19th century....withdrawal From society...Henry Thoreau “Walden Pond”

Reaction to industrialisation and Communist thought....leadership roles early Unions ..many writers..Esp German immigrants

Lucy Parson & husband Albert...social Anarchists...condone violence when needed Attend Haymarket Riot.. Albert hanged (!)

Lucy full time speaker, writer. Workers Rights, justified violence, woman's rights Tours across USA & UK..denies bombing

# Unrest in the farmlands

- Farmers movement originating in “Grange” of 1870’s
- Agricultural unrest 1880’s ....Farmers Alliances spread West and South
  - Falling prices of food as supply increases from Tsarist Russia/ Canada
  - Power of railroad monopolies and price fixing
  - Increased debt to mechanise....want inflation to reduce debt....SILVER
  - Return of dry weather
- Populist Party formed in 1892:
  - Monetise silver
  - Break up monopolies

# Election of 1888

## ▶ Democrats...."Good old Grover"

- ▶ Small Government..... Do nothing, let market decide
- ▶ Low tariff...support farmers
- ▶ White supremacy, immigration restrictions
- ▶ Gold Standard

## ▶ Republicans: Civil War hero, grandson of President Benjamin Harrison

- ▶ Support business
- ▶ High tariff
- ▶ Inflate currency by issuing silver
- ▶ Commits to "reform"

# Benjamin Harrison (1833-1901)



Grandson of President William Harrison  
...civil war hero

Expands Civil Service Reform....50% Jobs merit

Attempt to increase voting by blacks in South  
.... abandons due to opposition in Senate

Doubles silver convertibility to increase money  
Supply....win over new Populist voters

Passes first "Anti Trust Act"....test for  
reasonableness and "public interest"  
...no enforcement mechanism....toothless

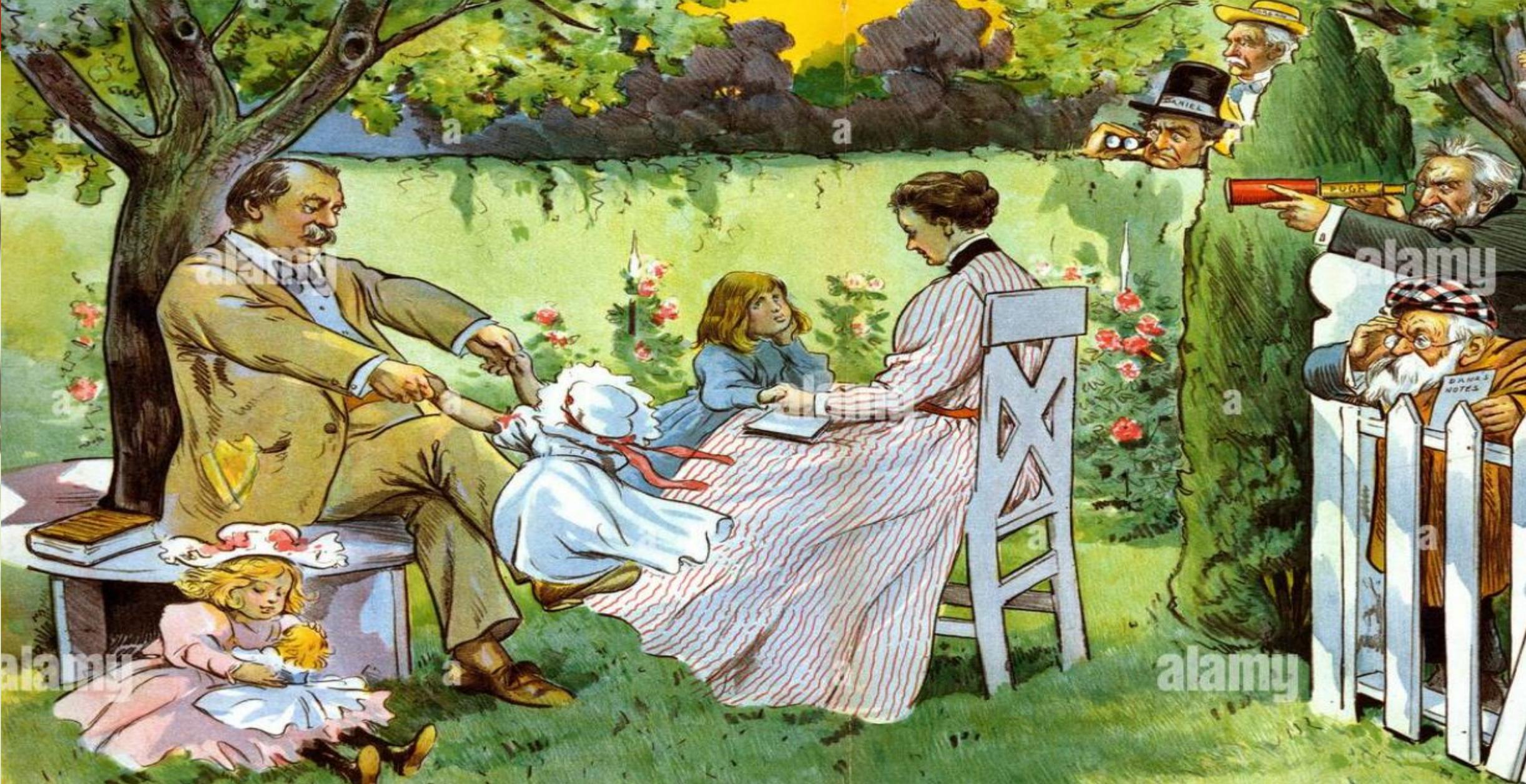
Introduces idea next step USA overseas Empire  
....funds expansion of Navy  
...annexes Kingdom of Hawaii

Populists unimpressed...want more silver  
& split Republican Vote at 1892 election  
....."Good old Grover" re-elected



# Triumph of Capital 1892-1896

# Cleveland's second term...what he expects



# The Panic of 1893

Winter 1892...Argentina defaults on debt....rising demand for Gold

Gold leaving USA due to silver purchase (Gresham's Law) Gold Reserves 1891---\$190 million fall to less than \$100 million

Rush for gold and reclaiming of debt...US assumed out of control.....

February 1892..first railroads go bankrupt

Stock Market falls 50%

Unemployment rises from 5% to 18%

500 banks fail...millions lose savings

15,000 companies fail



# Coxey's Army



Starvation breaks out in industrial areas

Series of marches on Washington from West and Midwest... Official name: Army of the Commonwealth in Christ

...first ever protest for welfare/support

....payment in paper Currency

....public works

500 marchers in Montana seize train and run to Midwest ..but intercepted before Reaching Washington

Coxey and leaders arrive ahead of 6,000 marchers from Pennsylvania For walking on grass.

# Pullman Strike 1894



THE CONDITION OF THE LABORING MAN AT PULLMAN.

Eugene Debs leads  
Railway union...Pullman "rail car  
maker" Owns town, stores, housing

Company demands 28%  
Pay cut ...without reducing  
Housing costs

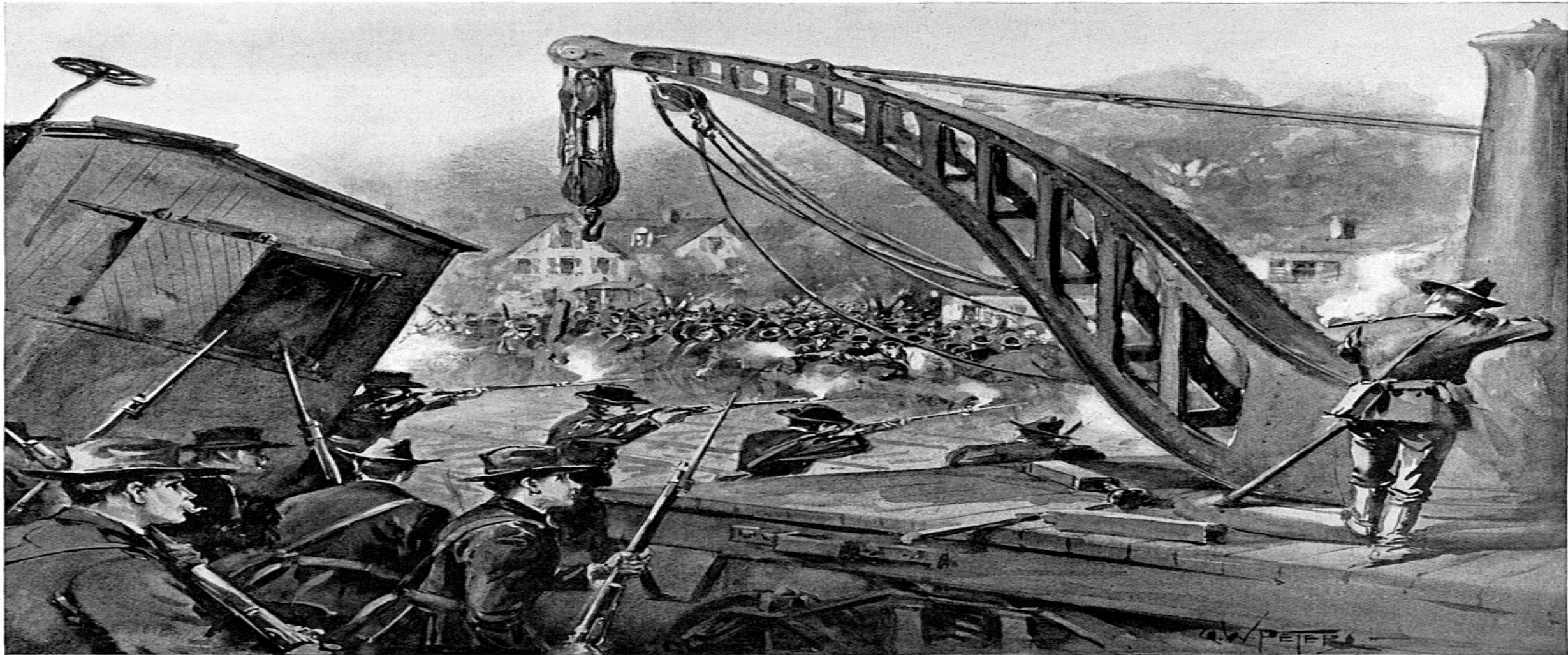
Debs organises "lock down"

Pullman hires blacks from  
South. Others...

Strike spread across  
Railroads... 130,000 workers

Pullmans request help from Cleveland  
.....Army of 12,000 arrives

Gun battle US Army and strikers  
....trains derailed. Gun battle breaks out  
...35 killed....strike broken..Debs arrested



NATIONAL GUARDSMEN FIRING INTO THE MOB AT LOOMIS AND FORTY-NINTH STREETS, JULY 7TH.—DRAWN BY G. W. PETERS FROM A SKETCH BY G. A. COFFIN.

# Public reaction...mostly anti union

## HARPER'S WEEKLY

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NEW YORK, SATURDAY, JULY 21, 1894.

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THE VANGUARD OF ANARCHY.

Gompers and AFL  
Withhold support

Media campaign  
Demonises Union  
As communist &  
anarchists

Unions split:  
....radical....political  
...moderate. Improve  
Wages & conditions

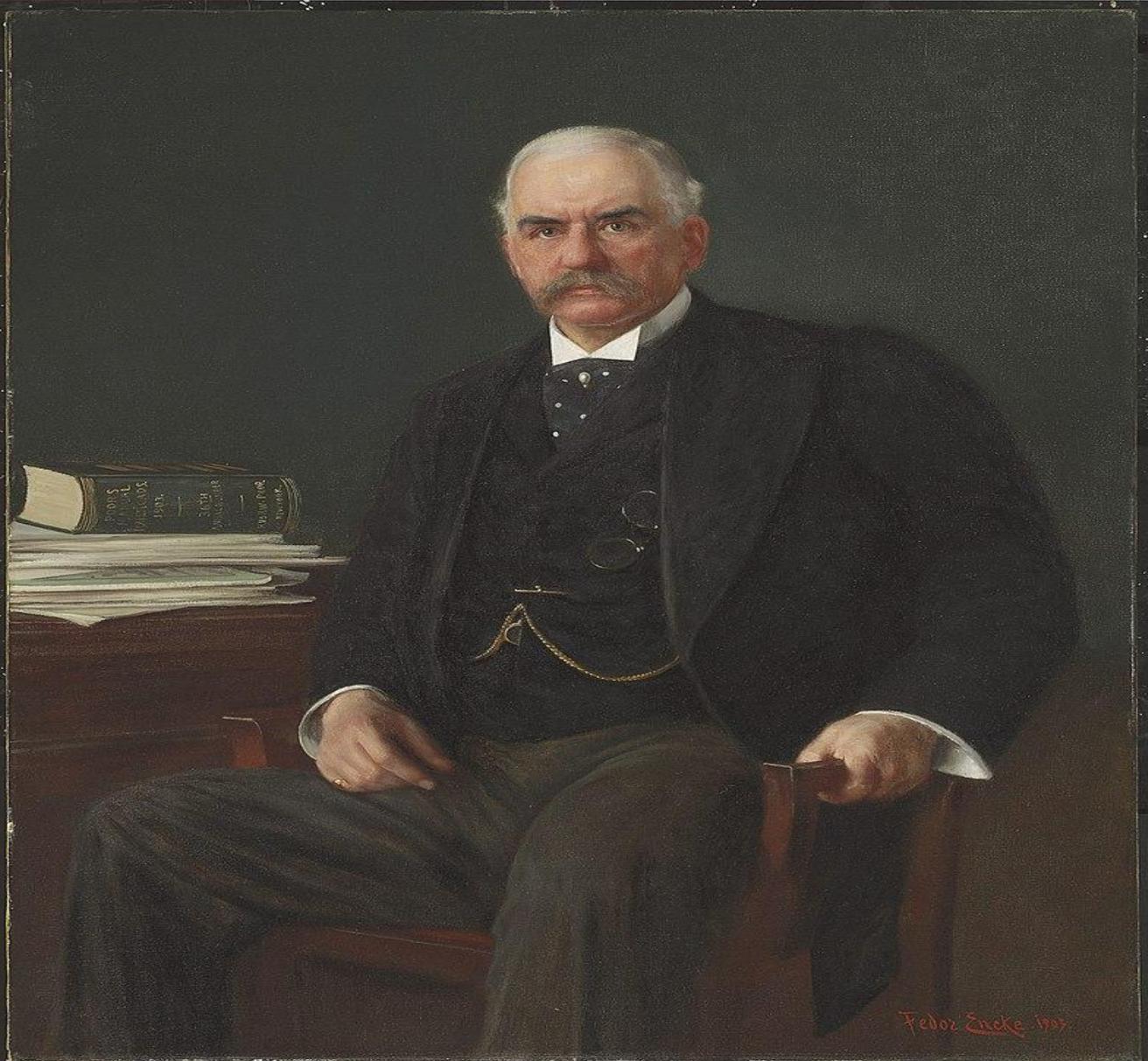
Debs forms Socialist  
Part of USA 1897..commit  
To non violence

Violence...theme of  
20th century

# Cleveland response to Panic

- Politic belief “It is the responsibility of the citizens to support the government, not the responsibility of the government to support the citizen.”
- Refuses to intervene or supply relief
  - Intervention outside Government remit
  - Relief Responsibility of charities
- Committed to protecting currency revokes use of silver...return to Gold Standard
- Gold reserves decline to less than £100 million...risk US will default on debt ...become a new Argentina?
- Reaches out J.P Morgan and Rothschild bank to support US currency

# J P Morgan (1837-1913)



Son of wealthy merchant And partner of Peabodies Bank in London. J Pierrepoint”  
...Educated Germany

Works with father in London...speculates bonds during Civil War...arms purchases

Devout...committed to long term value  
Motto: “remember that there is an Eye above that is ever upon you and that for every act, word, and deed you will one day be called to give account.”<sup>[1]</sup>

Pioneer in equity financing, bank consolidation

Demands meeting with Cleveland during Panic  
...creates syndicates with Rothschild to finance Return of Gold to US \$50m....

Confidence restored...bank failures cease  
...economy recovers slowly by 1897  
...US economic policy outsourced to bank

# Election of 1896

- Republicans:
  - Harrison discredited....
  - Part united behind 'Sound Money', high tariffs, immigration, and Empire
  - Nominate William McKinley...last civil war veteran, Governor of Ohio
- Democrats split
  - Cleveland discredited and rejected: "Bourbon Democrats"
  - Rising Populist Party powerful threat
  - Democratic Convention...intense debate...no obvious candidate

# William Jennings Bryan (1860-1925)



Born Nebraska, lawyer  
Devout evangelist

Congressman 1890  
Powerful speeches  
For lower tariffs,  
....Monetisation Of silver  
....Breaking up trusts  
....Progressive income tax  
...new age of common man

Invited to speak at  
Democratic Convention



# Cross of Gold Speech

If they dare to come out in the open field and defend the gold standard as a good thing, we shall fight them to the uttermost, having behind us the producing masses of the nation and the world.

Having behind us the commercial interests and the laboring interests and all the toiling masses, we shall answer their demands for a gold standard by saying to them, you shall not press down upon the brow of labor this crown of thorns.

You shall not crucify mankind upon a cross of gold.

**Speech secures  
Bryan nomination**



# Talk 21: Triumph of Capital Part Three

# “Consequential” Election of 1896

McKinley, 54 years old  
....solid, conservative, safe

Bryan, 36 years old  
... passionate, Radical, different  
...”free silver”...unlimited purchases

## Republicans

Gold Standard  
Big business  
Pro immigration  
Empire

## Democrats

Silver/ Gold  
Regulation  
Anti immigration  
Anti Empire

# Bryan campaign across US



gettyimages®  
Credit: Kean Collection



McKinley...patriotism, Empire, safety



# Anti Bryan cartoon



# Anti Bryan cartoon...ridicule new "prince"



# Anti Bryan Cartoon...leading country to ruin



gettyimages  
Credit: Fotosearch

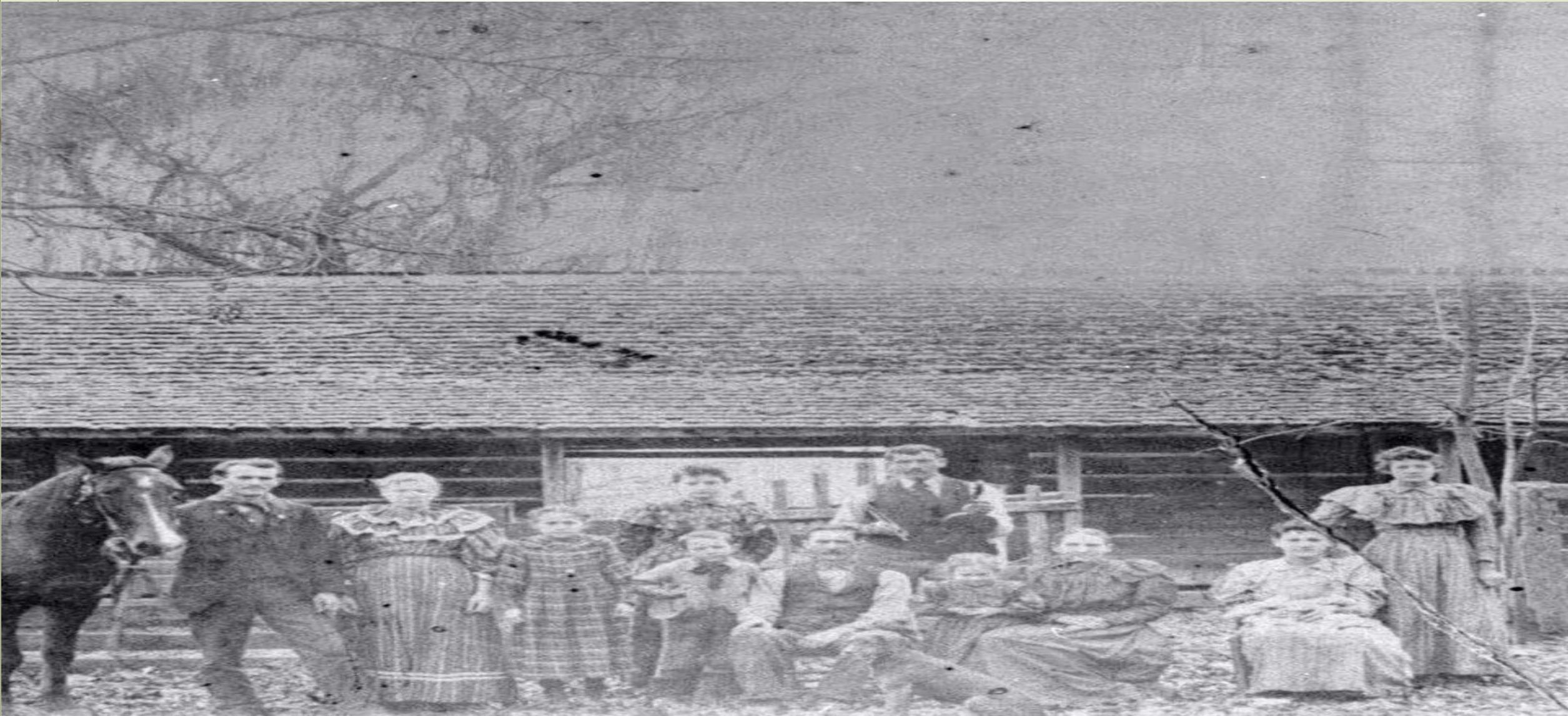
A DOWN-HILL MOVEMENT.  
SILVUS LUNATICUS. —Hip, hip, hurrah! Just see how much faster we are going since we cut loose!



# New York city 1897



# Rural life....1888



# Women at work: bottling factory 1897



# “Newsies” ....1897



# New York slums... 1898



# Strolling through Marshall Texas 1899



# Ladies of fashion



By the beach 1897 (“Say that again and I’ll dip you”)





America 1896.....Optimistic, invincible,  
prosperous...ready to grab its place in the  
world.....how....subject of next talk.

