

ALEXANDER HAMILTON

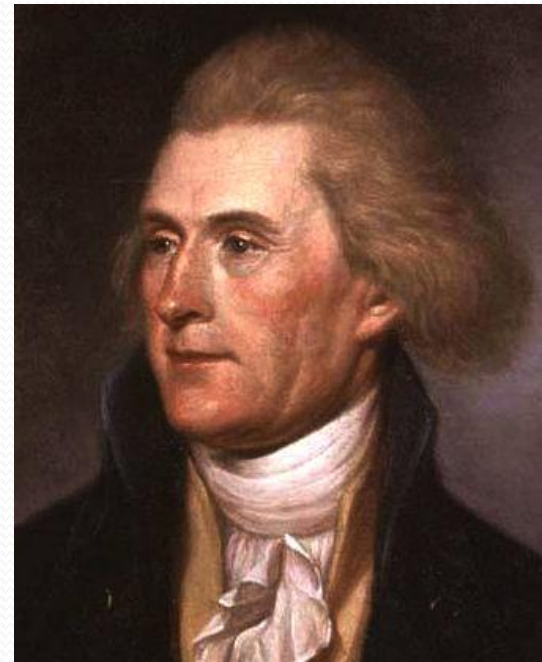
RIDDING THE NEW NATION OF HER DEBT



ALEXANDER HAMILTON:
Secretary of the Treasury
FEDERALIST



THOMAS JEFFERSON:
Secretary of State
ANTI-FEDERALIST
[Democratic-Republican]



HAMILTON'S ECONOMIC PLAN

- Pay incurred national debt at 100%....SPECULATION!
- Create Excise Taxes....WHISKEY
- Sell public lands; particularly those in North West Territory....promote land improvement
- Issue Publicly Sold Bonds
- Promote Industrialization....Shift to the cities
- Create a National Bank....CONSTITUTIONAL CRISIS!



Ensuing Issues

- Paying debt at 100% promotes trust and investment
 - Excise Taxes lead to Whiskey Rebellion...Washington sets Precedent of Federal Enforcement
 - Land sales creates Frontier wars “Blue Jackets/Long Knives” v. Ohio Valley tribes
 - Battle of Fallen Timbers
 - Treaty of Greenville
 - Industrialization leads to Innovation and social change
 - Eli Whitney’s Cotton Gin
 - Steam Age
 - Shift of Public and Domestic Spheres “Intimately Oppressed”
- NATIONAL BANK CRISIS AND ROLE OF GOVERNMENT

