

**POLS 4790H POLITICS OF FINANCE
2014 SECOND EXAM STUDY QUESTIONS (ALL SHORT ANSWER)**

- 1. What were the 4 key elements of Hamilton's Economic Program?**
- 2. Economically, what is a Tariff?**
- 3. Hamilton's Policies Favored What Areas of the US?**
- 4. How do Banks differ from other Financial Intermediaries?**
- 5. What was unique about the U.S. economy in the 19th Century?**
- 6. What did the State Banks do after the demise of the First Bank in 1811?**
- 7. How did the Second Bank of the United States Help Deepen the Panic of 1819 and what did Langdon Cheves do in Response?**
- 8. What were President Andrew Jackson's objections to re-chartering the Second BUS in his veto message of 1832?**
- 9. Initially, what were the economic effects of Jackson's withdrawal of USA funds from the Second BUS in 1833?**
- 10. What was the "Specie Circular" and what was its effect on the economy?**
- 11. What are the main features of the Bankruptcy Act of 1841? When was it Repealed?**
- 12. What was the importance of the Sinking of the SS Central America off the South Carolina coast on 12 September 1857?**
- 13. What were the magnitudes of the direct and indirect costs of the Civil War for the North and the South?**
- 14. How was the Civil War Paid for (indeed, how are all Wars paid for)?**

15. What was the aim of the 1863, 1864, and 1865 National Banking Acts?