1920’s
“Normalcy”

• The Election of 1920
  – Republicans chose Warren G. Harding as their candidate, and the Democrats chose James Cox. Harding proposed a return “to normalcy”
“Normalcy”

- Early Appointments and Policy
  - Harding was a poor selector of qualified candidates for his cabinet.
  - Many of his appointees landed in prison or barely escaped prosecution.
  - During his administration, he would push for, and receive, an increase in the protective tariff.

https://www.youtube.com/watch?v=z2JYy5R_d8U
Isolationism in Foreign Affairs

- War Debts and Reparations
  - most desired to return to their isolationist days not in League
  - War loans to the Allies were contingent on reparations from the Germans.
  - After a one-year freeze negotiated by Hoover, the Allies would default on their loans
  - Congress would forbid further loans to any government that had already defaulted to the US
Isolationism in Foreign Affairs

- Attempts at Disarmament
  - US chose not to maintain its army but did build up the navy
  - feared Japanese expansion in the Pacific.
  - At the Washington Conference in 1922, the Five-Power Treaty was signed
  - England, the US, Japan, Italy, and France agree to limit navy size & not fortify their Pacific possessions.
Isolationism in Foreign Affairs

- The **Kellogg-Briand Pact**
  - treaty originally intended between France and the US but was eventually signed by sixty-two nations, which made waging war illegal.

The Washington Conference, 1921 The Big Five at the conference were (from left) Iyesato Tokugawa (Japan), Arthur Balfour (Great Britain), Charles Evans Hughes (United States), Aristide Briand (France), and Carlo Schanzter (Italy).
Isolationism in Foreign Affairs

- Improving Relations in Latin America of the 1920s
  - Harding paid $25 million to Columbia for the Panama Canal
  - Hoover would reverse a policy of Wilson and would recognize any government, regardless of the manner in which it came to power
  - Franklin Roosevelt would remove the marines from Nicaragua and Haiti and ended any claim that the United States had to Cuba
President Harding Dead

His Death Came Instantly Without Warning While Loving Wife Sat at Bedside Reading a Review to Him

Body of Dead President to Be Taken to Washington

Will Be Borne in Joint Car That Carried the President Home—Buried at Marion, O.

President Struck Down in Weakened Condition After Illness of a Week. Cerebral Apoplexy is Given as Cause of Death.

His Long and Strenuous Journey Began on June 20

Mrs. Harding is Bearing Up in Her Troubles

Coolidge Takes the Oath as President at 2 A.M.
The Harding Scandals

• Tea Pot Dome scandal
  – The Tea Pot Dome was a government-owned oil deposit that was administered by the Interior Department.
  – Secretary of the interior Albert Fall let private companies exploit the oil there, and soon afterward was discovered to have taken bribes in return for allowing the companies to have their way.

Hardings Love Letters:  https://www.youtube.com/watch?v=rrawNvcF64g
Conservatives in the White House Warren G. Harding (left) and Calvin Coolidge (right).
The Harding Scandals

- "Silent Cal"
  - Harding would be succeeded by his vice-president, Calvin Coolidge. He believed that the presidency should return to the post-imperialistic ways introduced by Roosevelt.

https://www.youtube.com/watch?v=J7jEaqOqcB4
The Harding Scandals

- Pro-Business Conservatism
  - Coolidge believed that businesses were the best entity to regulate businesses.

- The Election of 1924
The New Era

• Stabilizing the Economy
  – The efficiency craze led to the transformation of the Commerce Department into the most active agency in the government.
  – Led by Herbert Hoover, it encouraged economic growth and the creation of more trade associations to stabilize the markets.
• The Business of Farming
  – Farmers were still the weakest sector of the economy.
  – Elevated by the wartime boom, the farmers bought on credit to plant and harvest more. When the boom ended, the farmers found themselves with too much land and too much debt.
  – Farms were foreclosed on and bankruptcies were rampant.
  – Congress would try to help them, but by the time legislation was passed, it was vetoed by Coolidge, who considered the concept unconstitutional.
The New Era

• Setbacks for Unions
  – Unions had been weakened by the Red Scare and the strikes of 1919.

• The Gastonia Strike of 1929
  – Anti-union sentiment was strongest in the South. During the war, demands for military clothing created a boom for the textile-based South. After the war, the lack of military need as well as changing fashion for women caused a dramatic decline in the need for southern products.

The Gastonia strike These female textile workers pit their strength against that of a National Guardsman during a strike at the Loray Mill in Gastonia, North Carolina, in 1929.
President Hoover, the Engineer

Hoover versus Smith

- After Coolidge announced he would not run for a second term, the Republicans would nominate Herbert Hoover to succeed him.
- The Democrats nominated Alfred Smith, governor of New York. Smith was also a Catholic, which led the Ku Klux Klan (KKK) to wage political warfare against him.
President Hoover, the Engineer

- Hoover in Control
  - When Hoover became president, he set his sights on propping up the agricultural sector, which Coolidge had refused to do.
  - A new tariff would raise duties to an all-time high. **Hawley Smoot Tariff was a step down the Depression path.**
  - Even though he was petitioned by over one thousand economists to veto the bill, Hoover signed it and it became law.

**Herbert Hoover**
“I have no fears for the future of our country,” Hoover told the nation at his inauguration in 1929.
President Hoover, the Engineer

• The Economy Out of Control
  – The rapid growth of the economy in the postwar boom continued, and most Americans did not even consider the possibility of a drop in the markets.
  – However, by 1929, the stock market had escalated beyond control and many Americans bought into the age-old gamble of speculation—except this time it was not in land, but the purchase of stocks.
The Crash and Its Causes

- On October 29, 1929, the stock market would crash, shedding 37 percent of its value.
- Hoping that it would rebound, many sold and bought again, only to be trapped again in the falling market.
- Americans began to watch their expenditures more carefully, and as a result, a panic turned into a depression, with 25 percent of the workforce unemployed.
- The stock market crash did not cause the Great Depression, but it did reveal the weaknesses of the American economic system.
- Government policies would also add to the decline, the tariff would continue unabated, and Americans who could purchase goods found themselves taxed to a high degree.
President Hoover, the Engineer

The Human Toll of the Depression

- By 1933, 13 million people were no longer employed, and those who still had jobs found themselves working fewer hours.
- Soup kitchens would be created to feed the hungry and local welfare agencies would run out of charity and funds.
- Thousands of unemployed men would hop trains in search of jobs. Known as hobos, they would continue on the rails until they found employment.
President Hoover, the Engineer

- Hoover’s Efforts at Recovery
  - Hoover would try to restore American confidence in the economy by accelerating the start of government-funded construction projects to employ more people.
  - However, as these projects expanded, local and state government agencies continued to cut back.

*Dorothea Lange's Migrant Mother* depicts destitute pea pickers in California, centering on Florence Owens Thompson, age 32, a mother of seven children, in Nipomo, California, March 1936.
Stresses and Strains

- Citizens in the United States were not overly concerned with the crisis across the Pacific; they were more concerned with their own affairs and the dwindling economy at home.
President Hoover, the Engineer

• Congressional Initiatives
  – Congress would create the **Reconstruction Finance Corporation** to keep banks, life-insurance companies, railroads, and other big businesses afloat.
  – The Glass-Steagall Act of 1932 would increase the availability of commercial loans.

• Farmers and Veterans in Protest
  – By this time, any assistance to farmers had been thrown aside in favor of propping up big business. Many farmers thus took the law into their own hands and organized mobs to prevent foreclosures and evictions.
Global Concerns

- **Japan Invades China**
  - an explosion in 1931 destroyed a section of railway in Manchuria, Japanese investors demanded recourse.
  - Japan used this as cause to enter Manchuria which rendered the Nine Power Treaty, the Kellogg-Briand Pact, and pledges before the League of Nations all moot.

China would request assistance from the League as well as the United States.

Neither would respond.

When the League condemned it, Japan withdrew from League.
From Hooverism to the New Deal

• The Election of 1932
  – In the election of 1932, Republicans renominated Hoover.
  – Democrats would nominate Franklin Delano Roosevelt (FDR).
  – three years of depression, coupled with his uplifting speeches, FDR easily defeated Hoover.

• The 1933 Inauguration
  – This would be the last time that four months would pass between a president’s election and his inauguration.
  – The Twentieth Amendment had been ratified, which adjusted the dated of inauguration from March 4 to January 20.
The “New Deal” candidate Governor Franklin Delano Roosevelt, the Democratic nominee for president in 1932, campaigning in Topeka, Kansas. Roosevelt’s confidence inspired voters.
THE ELECTION OF 1932

<table>
<thead>
<tr>
<th>Candidate</th>
<th>Electoral Vote</th>
<th>Popular Vote</th>
</tr>
</thead>
<tbody>
<tr>
<td>Franklin D. Roosevelt (Democrat)</td>
<td>472</td>
<td>22,800,000</td>
</tr>
<tr>
<td>Herbert Hoover</td>
<td>59</td>
<td>15,800,000</td>
</tr>
</tbody>
</table>