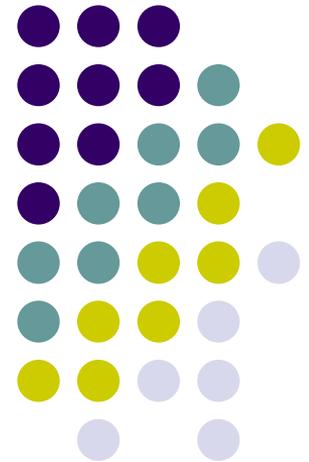


Chapter 11, Section 3

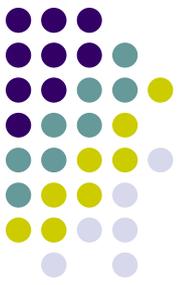
Jackson and the Bank

Learning Target:

- I can explain why & how Andrew Jackson helped force the National Bank to close.
- I can evaluate the impact that the bank's closure had on the country.



1. Why did Jackson dislike the Bank of the United States? (2)



- He said that it was the rich making the rich richer. “undemocratic”
- He disliked Nicolas Biddle, the President of the Bank
- It was “too powerful” (It was a regulatory bank)

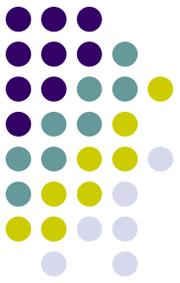
[video](#)



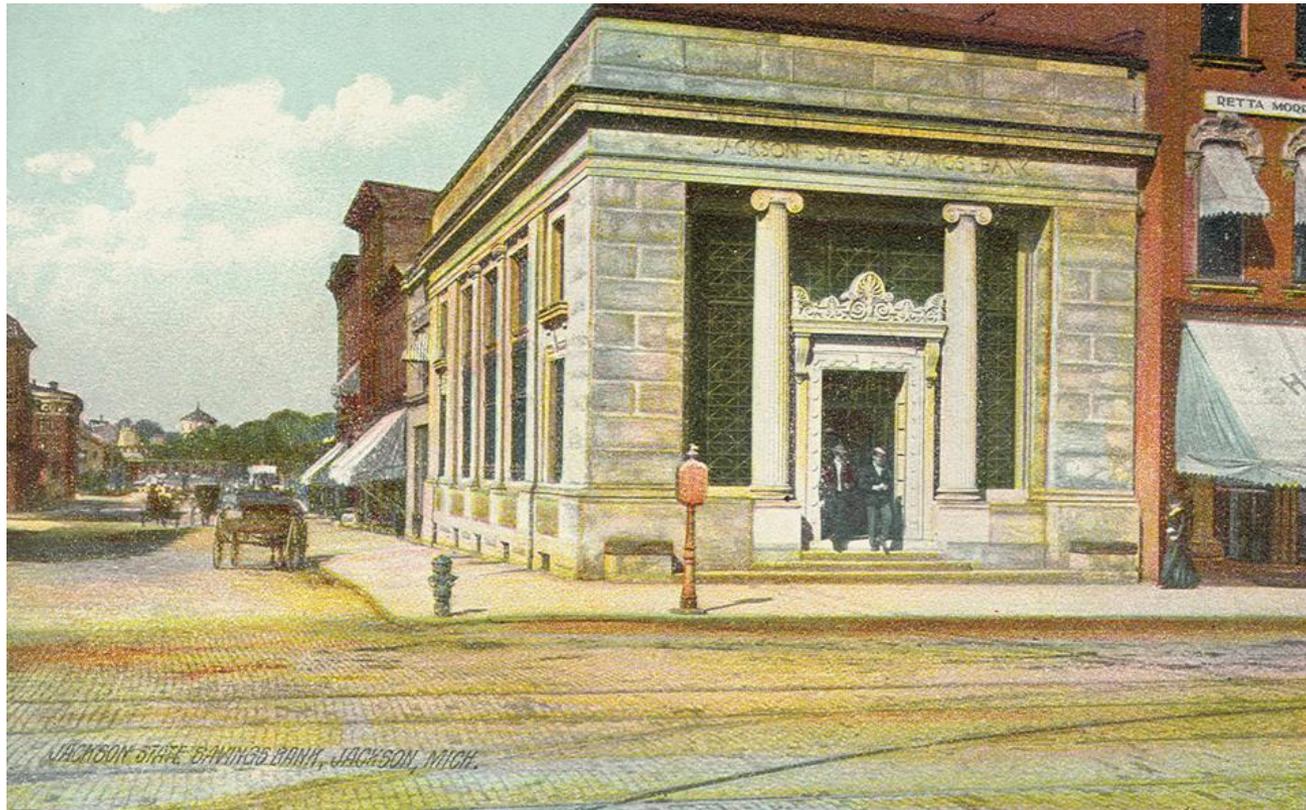
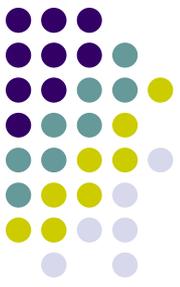
- Nicolas Biddle did not back Jackson for President
- Nicolas Biddle did not do what Jackson wanted concerning finances

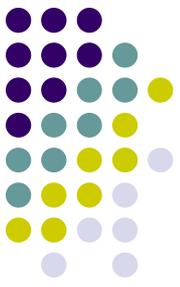
- 3. In the next election, the Bank was the main issue. Who won the election?

Jackson and what did this tell us about the voters' opinion of the Bank? **This tells us that the people agreed with Jackson about the Bank**



- 4. What did Jackson do to end the Bank's power early? **He withdrew federal money from the Bank, and put it in state banks that he and his friends owned (called "pet banks")**



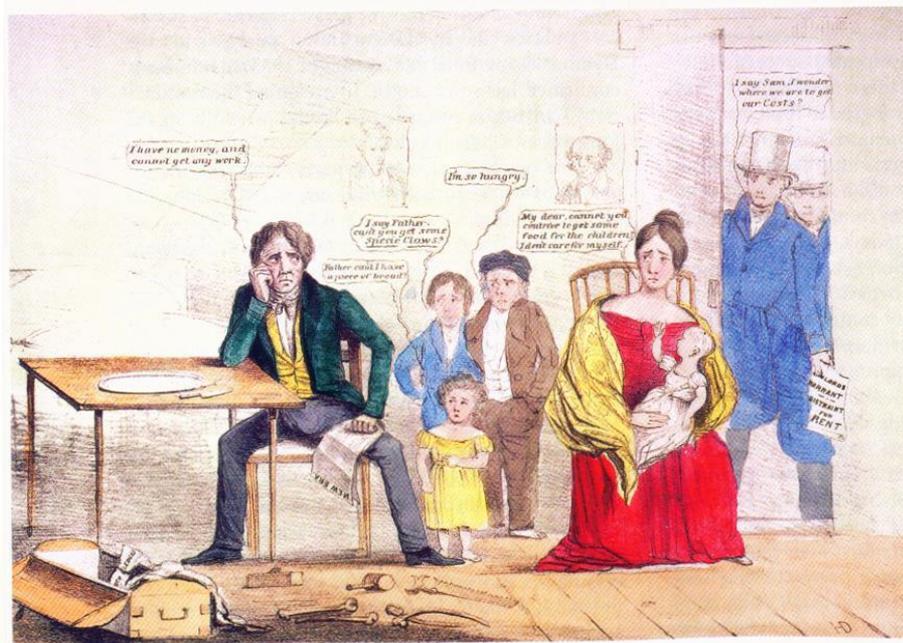


- 5. What was the new name for the National Republican Party?

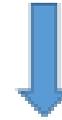
- **Whig**



- 6. Create a flow chart showing the causes of the Panic of 1837, an economic crisis during Van Buren's presidency.



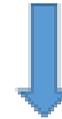
Across the Country



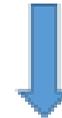
Land Values Dropped



Investments Declined



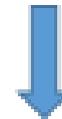
Banks Failed



Businesses Closed



People Lost Jobs



In the South



Cotton Prices Fell

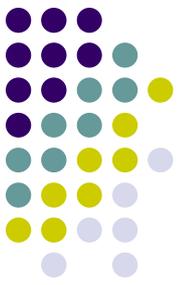


Farmers Went Into Debt

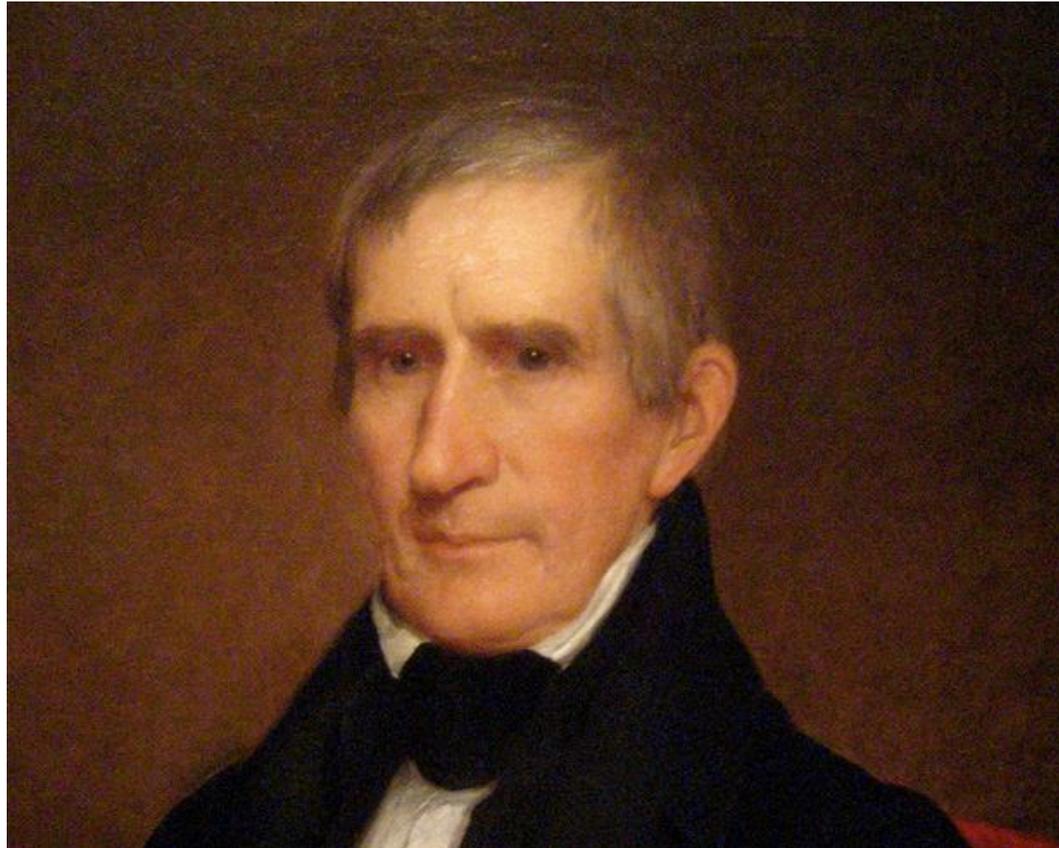


Farmers Started Losing Land

- 7. President Van Buren supported the principle of **laissez-faire**, which included limited government interference in the nation's economy.



- 8. What did the Whigs do to win the votes of the common people in 1840? **They told the people that Wm. Henry Harrison was a common man born in a log cabin. Was this true? No**



**HARD CIDER
AND
LOG CABIN
ALMANAC
FOR 18 41**

HARRISON AND TYLER.

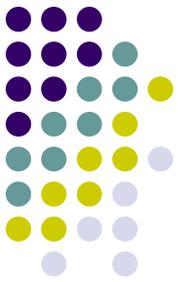
WANT
HARRISON
AND
TYLER.

*All supply you all
with true Hospitality*

*As a Whisky for
by the Eternal
its Curved
Sour.*

*I shall
 endeavor to
 give the supply*

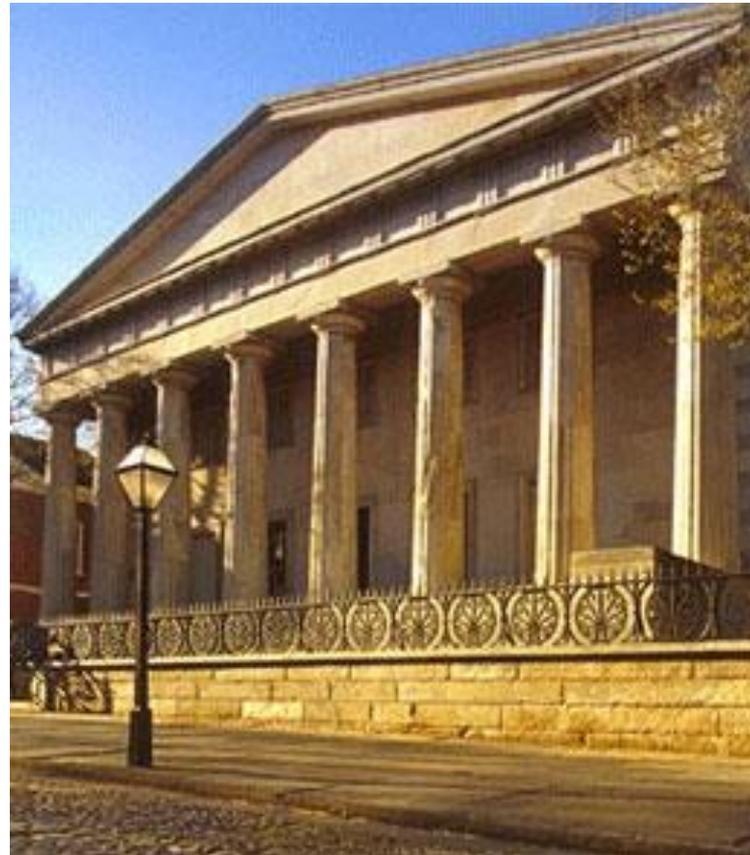
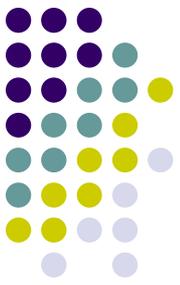
WASHINGTON CITY:
SOLD WHOLESALE AND RETAIL BY JOHN KENEDEY.



- 9 & 10. Who was the 1st Vice-President to succeed a President who died in office? **John Tyler succeeded William Henry Harrison (Whig) who died 31 days, 12 hours, and 9 minutes after his inauguration.**



- Why did he disappoint members of his party? **He vetoed all Whig bills, and even vetoed the bill to re-charter the Bank of the United States!**



- 11. What happened in the next election?
He was not nominated by his party
- **Henry Clay (Whig) lost to James Polk (Democrat)**

