

THEMES: America in the World, Politics and Power

LEARNING OBJECTIVE 1: Explain how and why competition intensified conflicts among peoples and nations from 1754 to 1800.

LEARNING OBJECTIVE 2: Explain how and why political ideas, institutions, and party systems developed and changed in the new republic.

■ WASHINGTON'S PRECEDENTS AND THE NATIONAL BANK

George Washington was unanimously elected as the first president of the United States, and to bring order to his administration, Washington established executive departments. He established the treasury department, the war department, the state department, and the justice department, each headed by a secretary. These secretaries made up Washington's cabinet who advised him on issues related to their departments.

One of Alexander Hamilton's (treasury secretary) most significant policies was the establishment of a national bank. His reasoning went like this: if we establish a national bank, then it will unify the states and improve the credit of the United States. And the means by which he proposed to improve U.S. credit was by absorbing each state's debts from the Revolutionary War into a national debt. That would enable the U.S. to borrow money from other nations and it would increase the dependence of states upon the federal government.

Hamilton's opponents argued that there was nothing in the Constitution that allowed for a national bank. But Hamilton argued back that the "necessary and proper" clause, otherwise known as the elastic clause allowed for this.

Hamilton invoked this clause to get his National Bank going.

It did everything he said it would while also stabilizing the shaky national economy.

Ap Us History Answers

Robert R. Redfield

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