The Rise and Fall of Capitalism in America

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by
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Reenactment of the first landing.
ARRIVAL AT JAMESTOWN.
Definition of MERCANTILISM
: an economic system developing during the
decay of feudalism to unify and increase the
power and especially the monetary wealth of a
nation by a strict governmental regulation of
the entire national economy usually through
policies designed to secure an accumulation of
bullion, a favorable balance of trade, the
development of agriculture and manufactures,
and the establishment of foreign trading
monopolies
The settlers at Jamestown, Virginia, built a fort with three walls rather than four to make it easier to defend.
Definition of *CAPITALISM*

: an economic system characterized by private or corporate ownership of capital goods, by investments that are determined by private decision, and by prices, production, and the distribution of goods that are determined mainly by competition in a free market.
Bullionists believed

Gold is the only wealth
There is
A European View

- Gold and Silver
- More Exports
- Balance of Trade
- Favorable
- Fewer Imports
- Gold, Silver, Fur, Lumber, Food stuffs
- Mother Country
- Manufactured goods
- Colonies
The Constitution

We the People

of the United States, in Order to form a more perfect Union, establish justice, insure domestic Tranquility, provide for the common Defence, promote the general Welfare, and secure the Blessings of Liberty to ourselves and our Posterity, do ordain and establish this CONSTITUTION for the United States of America.

Article 1.

SECTION 1. All legislative Powers herein granted shall be vested in a Congress of the United States, which shall consist of a Senate and House of Representatives.

SECTION 2. The House of Representatives shall be composed of Members chosen every second Year by the People of the several States, and the Electors in each State shall have the Qualifications requisite for Electors of the most numerous Branch of the State Legislature.

No Person shall be a Representative who shall not have attained to the Age of twenty-five Years, and been seven Years a Citizen of the United States, and who shall not, when elected, be an Inhabitant of that State in which he shall be chosen.

[Representatives and direct Taxes shall be apportioned among the several States which may be included within this Union, according to their respective Numbers, which shall be determined by adding to the whole Number of free Persons, including those bound to Service for a Term of Years, and excluding Indians not taxed, three fifths of all other Persons.] The actual Enumeration shall be made within three Years after the first Meeting of the Congress of the United States, and within every subsequent Term of ten Years, in such Manner as they shall by Law direct. The Number of Representatives shall not exceed one for every thirty Thousand, but each State shall have at Least one Representative; and until such enumeration shall be made, the State of New Hampshire shall be entitled to chuse three, Massachusetts eight, Rhode-Island and Providence Plantations one, Connecticut five, New-York six, New Jersey four, Pennsylvania eight, Delaware one, Maryland six, Virginia ten, North Carolina five, South Carolina five, and Georgia three.

When vacancies happen in the Representation from any State, the Executive Authority thereof shall issue Writs of Election to fill such Vacancies.

The House of Representatives shall choose their Speaker and other Officers; and shall have the sole Power of Impeachment.

SECTION 3. The Senate of the United States shall be composed of two Senators from each State, chosen by the Legislature thereof, for six Years; and each Senator shall have one Vote.

Immediately after they shall be assembled in Consequence of the first Election, they shall be divided as equally as may be into three Classes. The Seats of the Senators of the first Class shall be vacated at the Expiration of the second Year, of the second Class at the Expiration of the fourth Year, and of the third Class at the Expiration of the sixth Year, so that one-third may be chosen every second Year; and if Vacancies happen by Resignation, or otherwise, during the Recess of the Legislature of any State, the Executive thereof may make temporary Appointments until the next Meeting of the Legislature, which shall then fill such Vacancies.

No Person shall be a Senator who shall not have attained to the Age of thirty Years, and been nine Years a Citizen of the United States, and who shall not, when elected, be an Inhabitant of that State for which he shall be chosen.

The Vice President of the United States shall be President of the Senate, but shall have no Vote, unless they be equally divided.

The Senate shall choose their other Officers, and also a President pro tempore, in the absence of the Vice President, or when he shall exercise the Office of President of the United States.

The Senate shall have the sole Power to try all Impeachments. When sitting for that Purpose, they shall be on Oath or Affirmation. When the President of the United States is tried, the Chief Justice shall preside: And no Person shall be convicted without the Concurrence of two thirds of the Members present.

Judgment in Cases of Impeachment shall not extend further than to removal from Office, and disqualification to hold and enjoy any Office of honor, Trust or Profit under the United States: but the Party convicted shall nevertheless be liable and subject to Indictment, Trial, Judgment and Punishment, according to Law.
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GOVERNMENT

IF YOU THINK THE PROBLEMS WE CREATE ARE BAD,
JUST WAIT UNTIL YOU SEE OUR SOLUTIONS.

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Work Time (in Minutes) Required to Purchase Various Goods

- Half gallon of milk
- Pair of jeans
- 3-lb. chicken

Graph shows the required work time for purchasing various goods in different years: 1900, 1950, and 2000.
HALCYON CLASSICS

THE HISTORY OF THE STANDARD OIL COMPANY

Ida M. Tarbell
Highest Marginal Individual Income Tax Rate
1925 - 1945

Source: IRS
THE RFC BOARD CONSIDERS A LOAN—"MOVE IT"—"APPROVED"
NRA
MEMBER
U.S.
WE DO OUR PART
OF COURSE WE MAY HAVE TO CHANGE REMEDIES IF WE DON'T GET RESULTS.
CHRISTMAS EVE, 1933

UNCLE, I'M SURELY EXPECTING SOMETHING!
"MORE!"
PLEASE.

OLIVER TWIST
WHEN THE GOING GETS TOUGH, THE TOUGH GET A GOVERNMENT HANDOUT
IT'S NOT SOCIALISM UNLESS WE SAY IT'S SOCIALISM

- YOUR FRIENDS IN THE GOVERNMENT -
Definition of **SOCIALISM**

: any of various economic and political theories advocating collective or governmental ownership and administration of the means of production and distribution of goods
“A government big enough to give you everything you want is strong enough to take everything you have.”

www.travelpatriot.com

Thomas Jefferson
The New New Deal

What Barack Obama can learn from F.D.R.—and what the Democrats need to do