

6-2 – Hamilton and National Finances- Pages 200-204

Essential Question: How did Treasury secretary Alexander Hamilton develop a financial plan for the national government?

Main Idea 1:

Hamilton tackled the problem of settling national and state debt.

- _____ secretary Alexander Hamilton’s biggest _____ was paying off the _____ debt (_____ owed by the _____ to foreign _____ and the nation’s _____.)
- The United States owed _____ to _____ countries and _____ to U.S. _____.
- _____ planned to pay _____ debt first, and _____ debt at _____ value.
- Some _____, including _____, opposed the plan, but _____ went _____ with it.
- Thomas Jefferson and _____, felt Alexander Hamilton’s plan for a _____ bank had serious _____.
 - They felt the _____ government lacked the _____ to _____ a national bank, making the bank _____.

States’ Debts

- States owed _____ for _____ expenses.
- Hamilton wanted the _____ government to _____ part of the _____ debts to help the _____ economy.
- The _____ did not want the _____ government to pay _____ debts.
- Hamilton won the _____ support by getting _____ approval to move the _____ capital from New York to _____.
- After _____ years, the _____ would move to _____.

Main Idea 2:

Thomas Jefferson opposed Hamilton’s views on government and the economy.

Hamilton’s Views

- Believed in a strong _____ government
- Believed in a _____ reading of the _____
- Wanted a _____ of _____ between the “mass of people” and _____ citizens
- Wanted to promote _____ and _____
- Wanted higher _____ on _____ goods to _____ American _____

Jefferson’s Views

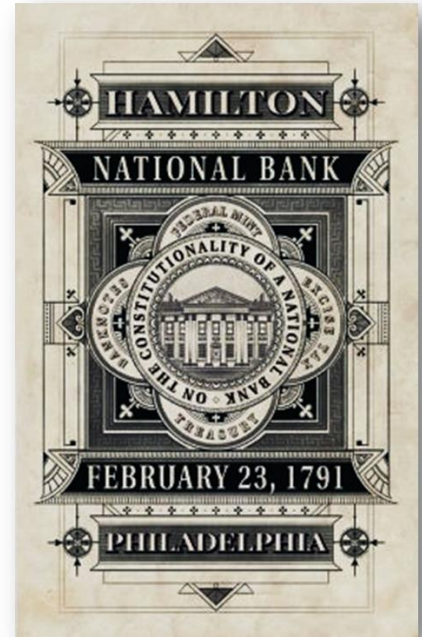
- Wanted to _____ the _____ power
- Believed in a _____ construction of the _____
- Believed in the right of “_____” to rule the _____
- Supported _____ and _____
- Wanted lower _____ to keep costs _____ for goods _____ bought



Main Idea 3:

Hamilton created a national bank to strengthen the U.S. economy.

- _____ wanted a _____ bank in which the _____ could safely _____ its money.
- It was _____ for the United States to have a _____ bank to _____ the national _____.
- The bank would also make _____ to the _____ and to _____.
- Hamilton knew that _____ rights supporters would _____ his idea.
- He suggested _____ the _____ to a 20-year charter.



Bank's Opponents and Supporters

Opponents

- _____ and _____ said Hamilton's _____ plans gave too much _____ to the _____ government and that the _____ did not give Congress the _____ to create the _____.
- They favored a _____ construction view of the _____ — the _____ should do only what the _____ says it can do.

Supporters

- Hamilton believed in a _____ construction of the _____ — the _____ can take _____ the _____ does not _____.
- President Washington and _____ agreed with _____ that it would provide _____ for the U.S. _____.
- The _____ of the United States — the country's first national _____ — was _____ in 1791.

