

Name: _____ Hour: _____

CC U.S. History #42: Ford, Carter, & Economic Malaise - https://nerdfighteria.info/v/pyN5LPHEQ_0/

1. The 1970s sucked in many, many ways. One of the biggies was the national economy. What LONG-TERM PROCESS led to a serious downturn in the U.S. economy by the 1970s? (EXPLAIN IN YOUR OWN WORDS!)
2. What is a “trade deficit” and why did it worry so many people?
3. What was President Nixon’s solution and why didn’t it work?
4. Remember that presentation in class where we talked about the migration of a huge number of American workers from the “Rust Belt” (northeast) to the “Sun Belt” (south and west)? That had already started gradually in the 1950s, but now the “rust” part really started to mean something. What impact did this loss of American manufacturing have on blue collar workers (people who worked in factories and stuff like that)?
5. How did this shift impact cities like Detroit or Chicago - even in areas which don’t seem immediately related to buying stuff from overseas?
6. Then, in 1973, suddenly the price of oil quadrupled for the U.S. Define “quadrupled”:
7. Why did this happen?
8. What were TWO major impacts in the U.S. - especially for your average middle class family?
9. Why did the price of so many other things go up at the same time - even stuff we don’t think of as directly related to oil?
10. The SECOND “oil shock” of the 1970s was the Iranian Revolution and the subsequent Iran Hostage Crisis - which Green for some reason mentions here but doesn’t actually talk about until later in the video. Who was President of the U.S. when this revolution and hostage thing happened?
11. What is “inflation”? (You may have to look this up - we want the economic meaning of the word.)
12. This one is a bit tricky, but please do your best to explain “stagflation” IN YOUR OWN WORDS. (Feel free to look it up if the video’s explanation doesn’t do it for you.)
13. What was/is the “misery index”?
14. What’s the only thing most Americans remember about President Ford? (Hint: it’s not “WIN” and it’s not him being satirized on Saturday Night Live.)
15. President Carter was (and is) a very good PERSON, but he’s not generally considered to have been a very good PRESIDENT. He did some things to try to help the economy which weren’t very “Democrat” of him. What were TWO of these?

"I want to speak to you first tonight about a subject even more serious than energy or inflation. I want to talk to you right now about a fundamental threat to American democracy... It is a crisis of confidence... The erosion of our confidence in the future is threatening to destroy the social and political fabric of America."

(President Jimmy Carter)

16. Why was Carter's "Crisis of Confidence" speech such a huge failure?
17. What does John Green say was Carter's *biggest* plan to solve the energy crisis?
18. What happened in 1979 that made most Americans terrified to even consider this source of energy (referring to previous question) ever again?
19. President Carter's greatest accomplishment in office was the Camp David Accords. Briefly explain what these were and why they were such a big deal.
20. President Carter's biggest failure in terms of foreign policy AND domestic popularity started when he helped out the Shah of Iran. What did he allow the Shah to do and what happened in Iran as a result?
21. How long did the Iranian Hostage Crisis last? When did it end?
22. Why did it feel to many people like President Reagan "solved" the Hostage Crisis even though he really had nothing to do with it?
23. Almost as unpopular was President Carter's decision to boycott the 1980 Olympics - meaning no American athletes were allowed to attend or compete. What prompted this decision?
24. According to Green, despite Carter's errors, the REAL story of the 1970s was...?
25. Green also suggests that the 1970s made many people question the idea that the government could effectively "control" the economy through various programs or adjustments. This led to an approach in the 1980s which was almost the opposite - that the government should step back and just let the economy happen, and trust big business and the magical "invisible hand" of capitalism to take care of everything. (I don't have a question for this one - it's just pretty important and I wanted you to know what he was talking about.)