Fitzgerald

Reading - Hamilton's Financial Plan, from textbook pp.285-287



 

 **pp. 285-287**

**General Review**

[**https://www.youtube.com/watch?v=aUPP\_xQAg9I**](https://www.youtube.com/watch?v=aUPP_xQAg9I)

**PowerPoint - Specific Review**

[**https://slideplayer.com/slide/7937232/**](https://slideplayer.com/slide/7937232/)

**Raising Money - Bonds**

[**https://www.youtube.com/watch?v=Gw7P82kOOs8**](https://www.youtube.com/watch?v=Gw7P82kOOs8)

**Whiskey Rebellion**

[**https://www.youtube.com/watch?v=DOKtDi4li3k**](https://www.youtube.com/watch?v=DOKtDi4li3k)

**The Bonds Scam**

* **Revolutionary War Soldiers had been paid in bonds because the government had had no cash.**
	+ **Bond is a certificate that states that the government owes the holder of the bond a debt, to be repaid in a certain number of years at interest.**
* **These bonds had not been honored after the war because the economy was bad and the national government had no money still.**
	+ **People had begun to think they would never be honored.**
* **Wealthy men knew that Hamilton's plan included paying back all Revolutionary War debts like these bonds, but many poor soldiers did not.**
	+ **Some wealthy men went around offering to buy these bonds for less than they were worth from poor people suffering from the bad economy.**
		- **They knew that the poor people needed the money and so would accept the lower amount.**
* **Then the wealthy men would get the full amount when the plan was approved by Congress.**