

Aim: Was George Washington a great president?

I. Washington's Presidency - 1788-1796

A. Elected unanimously by Electoral College.

B. Set precedents

1. Inaugural Address

2. Cabinet

a. Hamilton, Jefferson, Knox, Rendell

3. 2 Term pres. (22nd)

4. Diplomacy

5. Mr. President

Unwritten
Const.

G.W. Domestic Policy

Hamilton's Financial Program

Assumption of all State Debt !!!

Implementation of Plan

Effect

- | | |
|--|---|
| 1. Pay off the debt in full by issuing new bonds | 1. Rich speculators make money |
| 2. Charter Bank of the United States
• Govt owns 1/5 of its stock | 2. Major investors are wealthy Northeast bankers + mfg. |
| 3. Tariff Act of 1792
Hamilton wrote "Report on Manufacturing"
• protect domestic industry | 3. Hurt farmers
Helped mfg. in N.E. |
| 4. Excise Tax on Whiskey | 4. Whiskey Rebellion |
| 5. Washington D.C. made capital | 5. Appease South for assumption of state debts. |

Results

1. Established U.S. credit abroad.
2. 32 state banks chartered (Democratic-
3. Opposition to the plan led to Republican Party
4. Swift action against Whiskey Rebellion established the authority of federal govt.