

Utah?

1868 - \$5,000 loan - \$3/b

(1873 - Panic/Specie Resumption - gold only = DEFLATION)

- (Overproduction)
- (RR rates/issues)
- (higher tariffs)

- too many farmers
- bonanza farming
- technology better
- farmers education better



- Morrill Act
- Hatch Act
- USDA
- Farmers Almanac

1880 - \$1,000 - \$0.67/b

produces more

1880s - blizzard  
- droughts

currency debate  
Panic of 1893

- Technology ✓
- Govt Policy ✓
- Economics ✓

# Responses to Problems

- \* Greenback Labor Party — inflation
- \* Oliver H. Kelley founds the Grange
  - social + economic group
  - farmers cooperatives (warehousing)
  - oppose RR / pressure politicians → GRANGER LAWS

1877 - Munn v. Illinois

1886 - Wabash case

1887 - I.C. Act  
I.C.C.

\* Farmers Alliance

POPULIST PARTY  
- 1892 "Omaha Platform"

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## Causes

- Farmers problems
- Unfair railroad rates
- Deflation/farmers in debt
  - The Grange
  - Farmers Alliances
- Monopolies/business practices

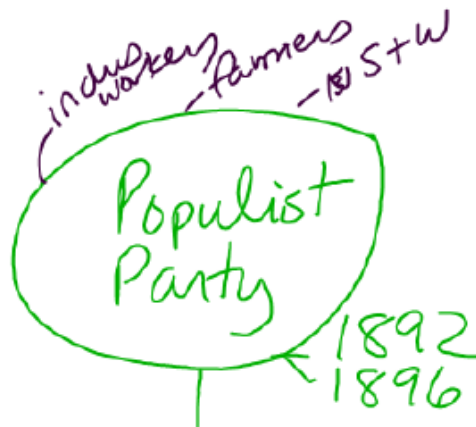
## PANIC OF 1893

### Caused:

- deflation
- currency probs
- farming probs

### results

- banks collapse
- people unemployed
- farmers fail



### Platform Issues:

- Govt control of transportation + communication
- graduated income tax
- 8 hr work day
- inflation: silver + paper \$  
"free silver"
- secret ballot
- direct election of senators

Effects

Populist Party fails

Progressive movement  
1900s