**Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Block\_\_\_\_\_\_\_**

**“WHAT THE NEW DEAL DID”**

by David Kennedy (also one of the author’s of *The American Pageant*!)

from *Freedom from Fear: The American People in Depression & War, 1929-1945*

1. Before the article gets into what the New Deal *did*, the author spends some time on what the New Deal did *not* do. So, what didn’t the New Deal do -- Kennedy discussed both redistribution of income and challenging the basic tenets of capitalism. How does he say that the New Deal *did neither*? This starts on page 364.
2. How does the author state that some criticize the New Deal because it didn’t seem to have a pre-existing ideological agenda? How does Kennedy argue that its philosophy was summed up in the word **security**? How does he prove this with examples of “security” for various groups?
3. Kennedy argues that the New Deal’s security was often “stitched with a remarkably delicate hand” and usually not purchased with taxpayers’ dollars. How does he prove this with examples from the financial sector:

**Banking:** What did the Glass Steagall Banking Act do and how did this alleviate the traditional psychology of runs on banks forever? Stats regarding success?

**Stock market:** how was ignorance a problem with stock market speculation and how did the New Deal fix it? How were market investors information starved prior to the New Deal? In what ways did the SEC (Securities & Exchange Commission) seek to fix the problems of the stock market? How were the SEC’s two major provisions “ingeniously simple”? How was this a “rationalization of capitalism”?

**Housing:** What reforms did the New Deal make in housing? How did these reforms advance home ownership while keeping most housing private instead of public as was the trend in Europe? What did HOLC and FHA do? Fannie Mae?

How did these housing reforms lead to many more Americans owning homes? How did home ownership work before the New Deal and how did it change with the New Deal? Stats? How did US home ownership compare with France & Great Britain?

*We’re skipping over some of this article – too much detail on things we don’t need to worry about and some others are covered sufficiently in the text.*

1. How does Kennedy argue that Roosevelt’s policies were really about long-range structural reform rather than just getting over the Depression? How did they illustrate Roosevelt’s view of the history of the problems of capitalism in the late 1800s through the 1930s (think the Gilded Age through the causes of the Great Depression era of the 1920s)?
2. How did Roosevelt use his 1932 campaign address to give his view of the **frontier argument** to signal the need for these big reforms (Remember Frederick Jackson Turner!)?
3. What were the three premises that Roosevelt developed based on his frontier thinking – try to summarize without worrying about too much detail.
4. How did the New Deal represent a shift away from the Jeffersonian ideal of government and a real sea change in the expectations of government in US history? What’s good or bad about this, in your view?
5. Roosevelt told Frances Perkins that his administration was going to “*make a country in which no one was left out*.” How did he do this with regards to the following groups:

Immigrants

Blacks

Native Americans

1. How did columnist Dorothy Parker sum up Roosevelt’s accomplishments in 1940?
2. Fans of Roosevelt argue that he saved the US from fascism and communism while much of the world was headed in that direction in the 1930s and 40s. Those who dislike Roosevelt argue that he began to destroy initiative with too much government intervention. What do you think?