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Revision Notes for Leaving Cert 2011

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History
Leaving Cert
American Essay Notes

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Contents

1.0 Essay 1: Changes in the US Economy from 1945-1989.....	3
1.1 Boom (1945-1968)	3
1.2 Bust (1968-1989).....	4
2.0 Essay 2 Consumer Society post 1945.....	6
3.0 Essay 3 Foreign Policy 1945-1972	8
3.1 Berlin.....	8
3.2 Korea.....	9
3.3 Berlin Wall.....	10
3.4 Cuba	10
4.0 Essay 4: How did the US become involved in Vietnam and why did it escalate in the 1960's?	11
5.0 Essay 5 Harry Truman	14
6.0 Essay 6: Lyndon Johnson.....	16
7.0 Essay 7: Moon Landing.....	18

1.0 Essay 1: Changes in the US Economy from 1945-1989

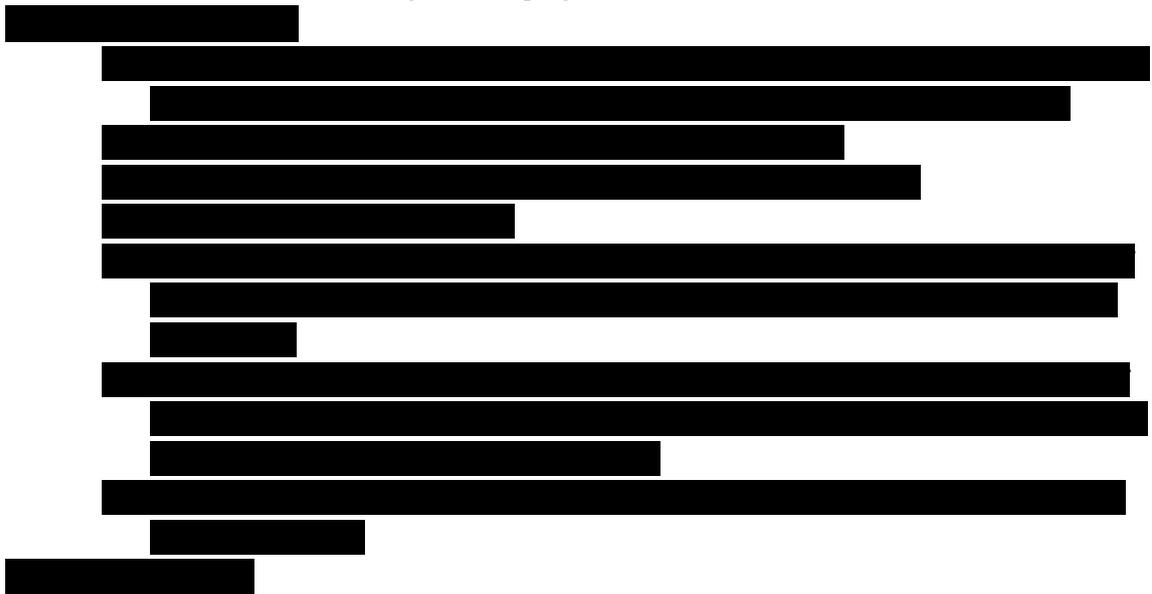
1.1 Boom (1945-1968)

- **Intro**
 - 100% Economic Growth during this period.
 - 7% population-50% manufacture.
 - “American Dream”-High Standard of Living
- **WWII**
 - War industry-2% unemployment-\$134 billion in government bonds-huge spending period after war.
 - There were also much higher wages and increase in overtime.
 - 6 million women join workforce.
 - Government began to receive a huge amount of tax-enough to pay for half of WWII costs. Income tax first charged in 1943.
- **Trends**
 - Franchises (McDonalds)-Huge benefits such as encouraging entrepreneurs/Mergers/Transnational/Globalisation (global economy in 1955 dominated by companies such as Exxon).
 - There were those for and those against globalisation.
 - It occurred due to the dollar being the main currency throughout the world, it was cheap to set up factories abroad and foreign countries promised lower taxes.
 - There was also an Americanisation with things such as Coca Cola.
 - 50% of manufacturers controlled by 150 companies.
 - US became largest overseas investor in the world.
- **Investment**
 - Domestic-Keynesian Economy “Priming the pump” (pump money to avoid recession).
 - 1944 G.I Bill (cheap veteran loans-gave out \$20 billion to 7.8 m).
 - Social Welfare-1948 Truman Fair Deal reforms (raised minimum wage)/Federal-Aid Highway Act (68,000 km). Johnson Great Society-\$800 million
 - Foreign-Martial Plan to Italy, France, Portugal (\$13.5 billion)/Lent money abroad in return for trade/tried to end communism. “Trade for aid”-Imperial Economics.
- **Defence**
 - Korea/Vietnam/Arms Race/Cold War/Space Race-NASA (9,000 companies).
 - Conscript army-defence industries profit-weapons related companies.
 - Military bases were set up in 30 countries.
 - This caused industrial expansion of the Sun Belt which includes California.
 - As a result the GNP rose to \$500,000 million by 1960.
- **Other**

- Energy-oil and cars (controlled 65% of world oil reserves with British and Dutch). First Nuclear power station set up in 1957. By 1970-atomic energy accounted for 8% of total electricity.
- New technology-electronics expanded-US a world leader.
- Baby Boom-1946-4 million babies born. Demands for goods and services such as cars. 1950's-Over 130 million cars.

1.2 Bust (1968-1989)

- **Tension**
 - Tension between economy and defence spending.
 - 1980-1983 saw the worst recession since the 1930's
 - John Kennedy-New Frontier-1960. (increased defence spending and social welfare).
- **Deficit Spending**
 - Johnson took office in 1963.
 - Great Society-cut income taxes-\$800 m.
 - Vietnam overspending and increased government borrowing with higher prices and higher unemployment. Cost US \$100 billion a year.
- **Oil crisis/Domestic Recession**
 - 1973.
 - US offered Israel a \$2.2 billion arms deal to try to raise money after its war with Egypt.
 - Organisation of Petroleum Exporting Countries increases price of oil which caused higher inflation.
 - The effect was so big as America was currently importing 30% of its oil
 - Stagflation-combination of high inflation with low growth and trade deficits. There was also a drop in income and government spending.
 - 1960's-unemployment rises to 8.5% and America sees decline in exports.
 - Manufacturing was in decline, but there were not enough white collar workers which affect economy and employment also.



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2.0 Essay 2 Consumer Society post 1945

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3.0 Essay 3 Foreign Policy 1945-1972

3.1 Berlin

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3.2 Korea

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3.3 Berlin Wall

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3.4 Cuba

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4.0 Essay 4: How did the US become involved in Vietnam and why did it escalate in the 1960's?

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5.0 Essay 5 Harry Truman

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6.0 Essay 6: Lyndon Johnson

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7.0 Essay 7: Moon Landing

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