

# Farmers and the Populist Movement

# Farmers Unite

- In the late 1800's a vicious economic cycle was especially harmful to farmers.
- Prices for their products was falling while the cost of seeds and tools was increasing
- Banks were foreclosing on farms when loans went unpaid
- Railroads were charging excessive rates for transporting farm goods to markets

# Farmers Demand Cheaper Money

- After the Civil War, the economy was in a ***Deflationary*** period where there was relatively little money in circulation.
- Deflation forced prices down which helped consumers but hurt the farmers as prices for their products also decreased.
- Deflation also required farmers to repay loans with dollars worth more than the dollars that were borrowed

# Decreasing Wheat Prices

YEAR	Bushels Grown (millions)	Price per bushel (dollars)
1866	170	\$2.06
1875	254	\$1.04
1880	502	\$.92
1885	400	\$.77
1890	449	\$.84
1895	542	\$.51
1900	599	\$.62

# Cheap Money

- Farmers wanted the money supply increased to bring about a period of ***Inflation*** to increase the selling prices for their products
- To increase the money supply, farmers wanted more “Greenbacks” printed and put into circulation and unlimited coinage of silver

# Bland-Allison Act, 1878

- In an attempt to bring about a steady flow of  
in 1873, Congress passed the Coinage Act of  
• The act authorized the minting of silver coins  
that were the same size and weight as gold coins  
that were enough to help miners





# GIFT FOR THE GRANGERS.



WATER  
WHEEL



WINDMILL  
FABRICATION





- By the early 1870's, the Grange spent most of its time and energy fighting the railroads. They sponsored state legislation to regulate the railroads.
- They also taught members how to organize and how to establish cooperatives

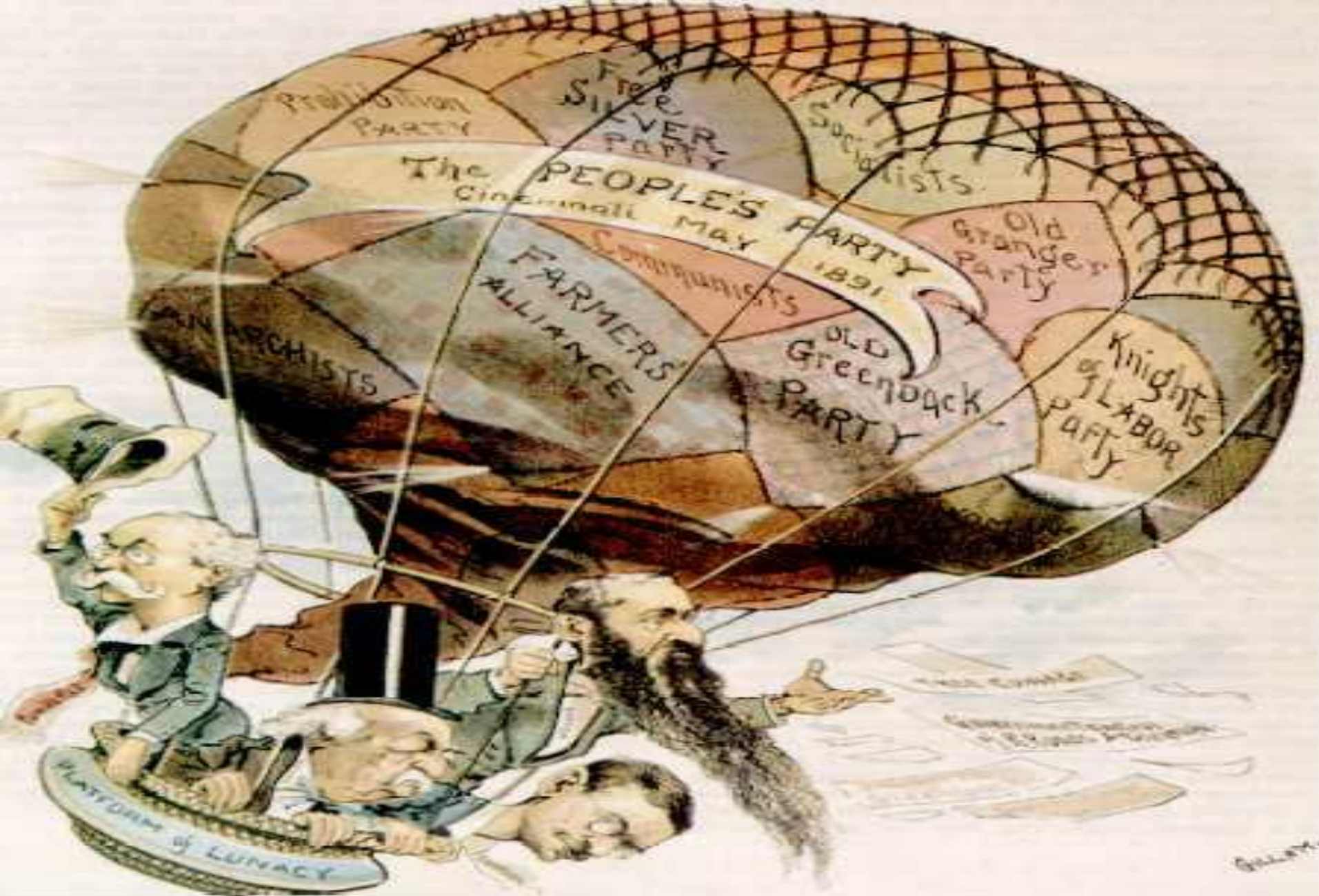


“Raise More Hell and  
Less Corn!” Mary Lease

ce

# Colored Farmer's National Alliance

- The Colored Farmer's National Alliance was established in 1886 by R.M. Humphrey.
- 250,000 African Americans in 16 states joined the organization.



"A PARTY OF PATCHES," JUDGE MAGAZINE, JUNE 6, 1891

This political cartoon suggests the content and fear with which many easterners, in particular, viewed the emergence of the People's Party in 1891. (Kosius State Historical Society)

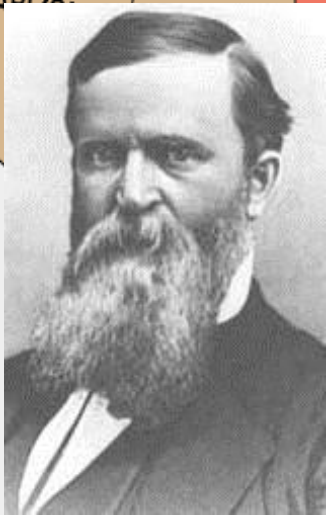
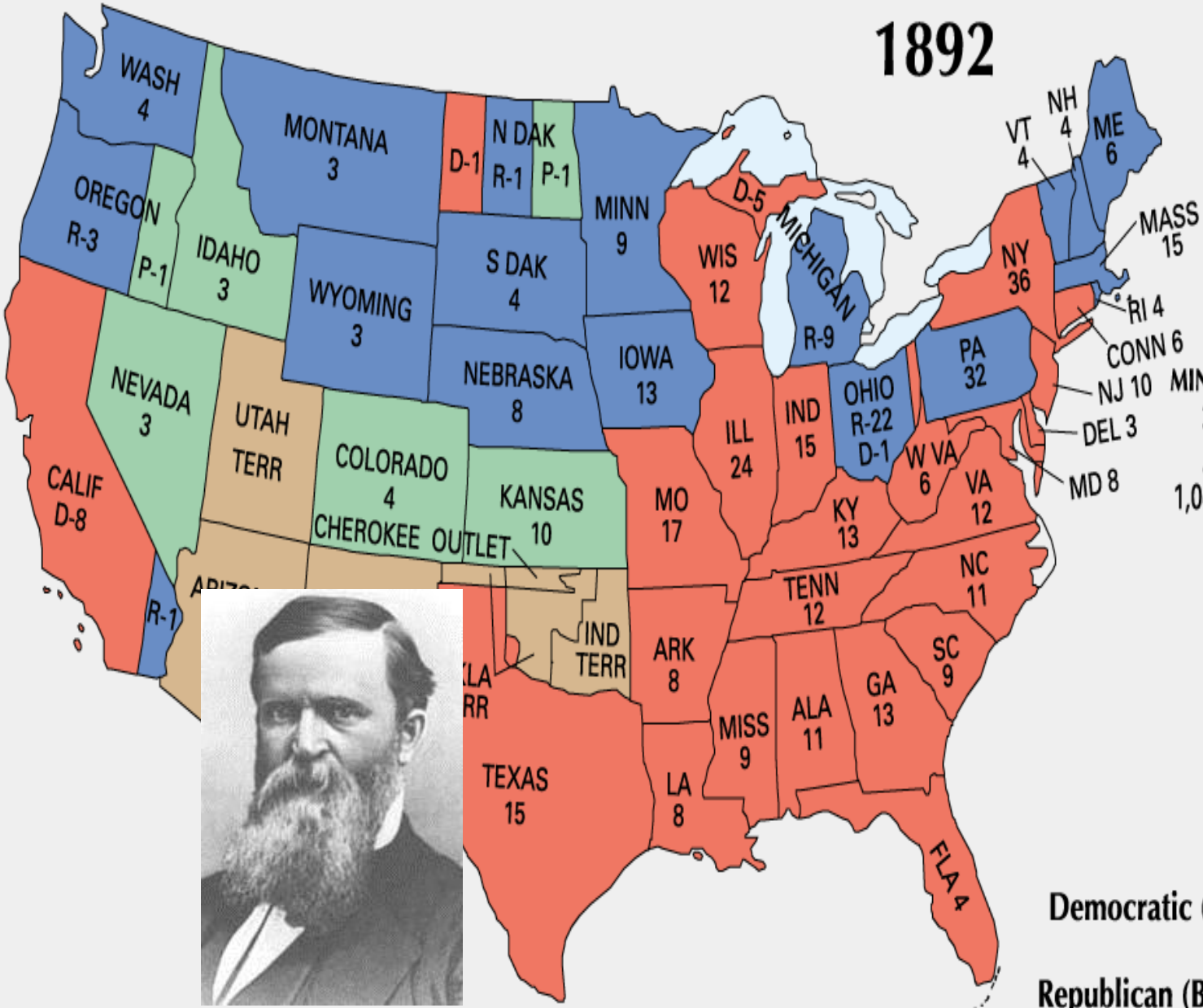
# Populist Reforms

- Populist financial reforms included:
  - 1. Increase in the money supply
  - 2. Graduated income tax system
  - 3. Federal loans program to farmers
- Populist political reforms included:
  - 1. Election of state senators by popular vote
  - 2. Single term for the president
  - 3. secret ballots in election
  - 4. An 8 hour work day
  - 5. Government restrictions on immigration

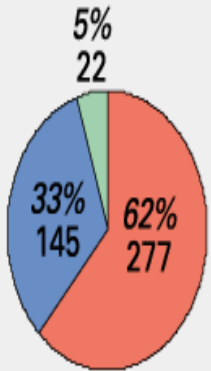
# Radical Reforms!

- In the early 1890's, most Americans believed the financial and political reforms advocated by the Populist Party were too radical and should not be accepted
- By the start of World War I in 1914, many of the reforms would be accepted and passed into law

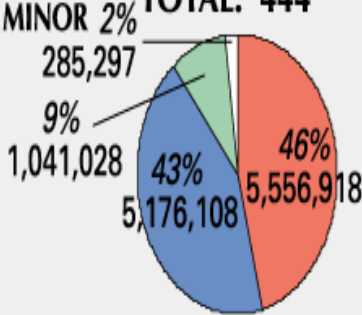
# 1892



Weaver



**ELECTORAL VOTE TOTAL: 444**



**POPULAR VOTE TOTAL: 12,059,351**

Territories

Democratic (Cleveland) ■  
 Republican (B. Harrison) ■  
 Populist (Weaver) ■

- Although the Populist lost the presidential election, they were able to elect three governors, five state senators, and 1,500 members of state legislatures



# Panic of 1893

- During the 1880's, the economy had grown too fast. Farmers and businesses were overextended with debts and unpaid loans
- Railroad construction expanded faster than markets
- The Panic (Depression) started in February 1893 when the Pennsylvania & Reading RR failed

# Panic (cont.)

- Other railroads and related industries (iron and steel) followed.
- General businesses collapsed as well as the stock market.
- By year's end 8,000 businesses and 400 banks had failed.
- 3 million workers lost jobs. By December 1894 20% of the work force was unemployed

# Election of 1896

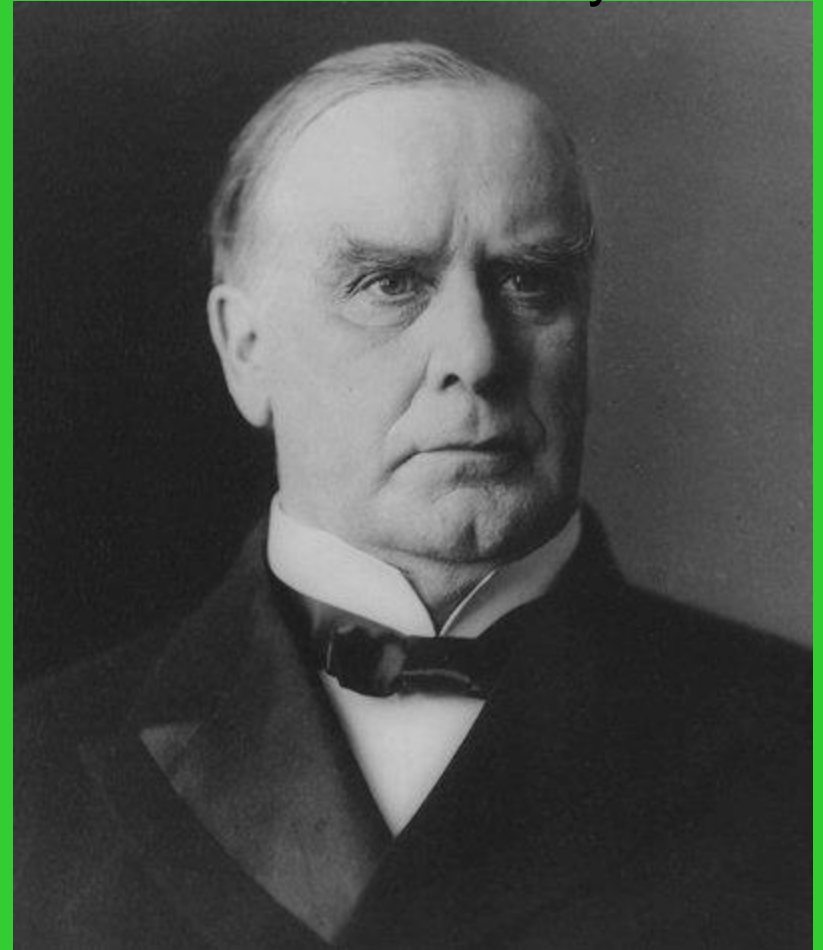
- In the election of 1896, the Populist Party nominated William Jennings Bryan for president and Tom Watson from Thompson, Georgia for vice president.
- The Democrats also nominated Bryan for president while the Republican Party nominated William McKinley

# Presidential Candidates

William J Bryan



William McKinley



# Free Silver Issue

- The central issue in the election was which metal would be used as the basis for the national monetary system.
- “Free Silver” favored bimetallism in which the government gave gold or silver in exchange for paper currency or checks. It would put more money in circulation with less value per dollar
- “Gold Bugs” wanted only gold to back the currency and no silver. It would produce a more stable currency but expensive dollars

# Gold Bugs and Silverites



## GOLD BUGS

## SILVERITES

**Who They Were**

bankers and businessmen

farmers and laborers

**What They Wanted**

gold standard  
"tight money"  
(less money in circulation)

bimetallism  
"cheap money"  
(more money in circulation)

**Why**

loans would be repaid in  
stable money

products would be sold at  
higher prices

**Effects**

**DEFLATION**

- prices fall
- value of money increases
- fewer people have money

**INFLATION**

- prices rise
- value of money decreases
- more people have money





CROWN OF THORNS  
USED  
BY BRYAN  
WASHINGTON ASSOCIATES

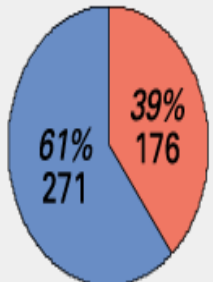
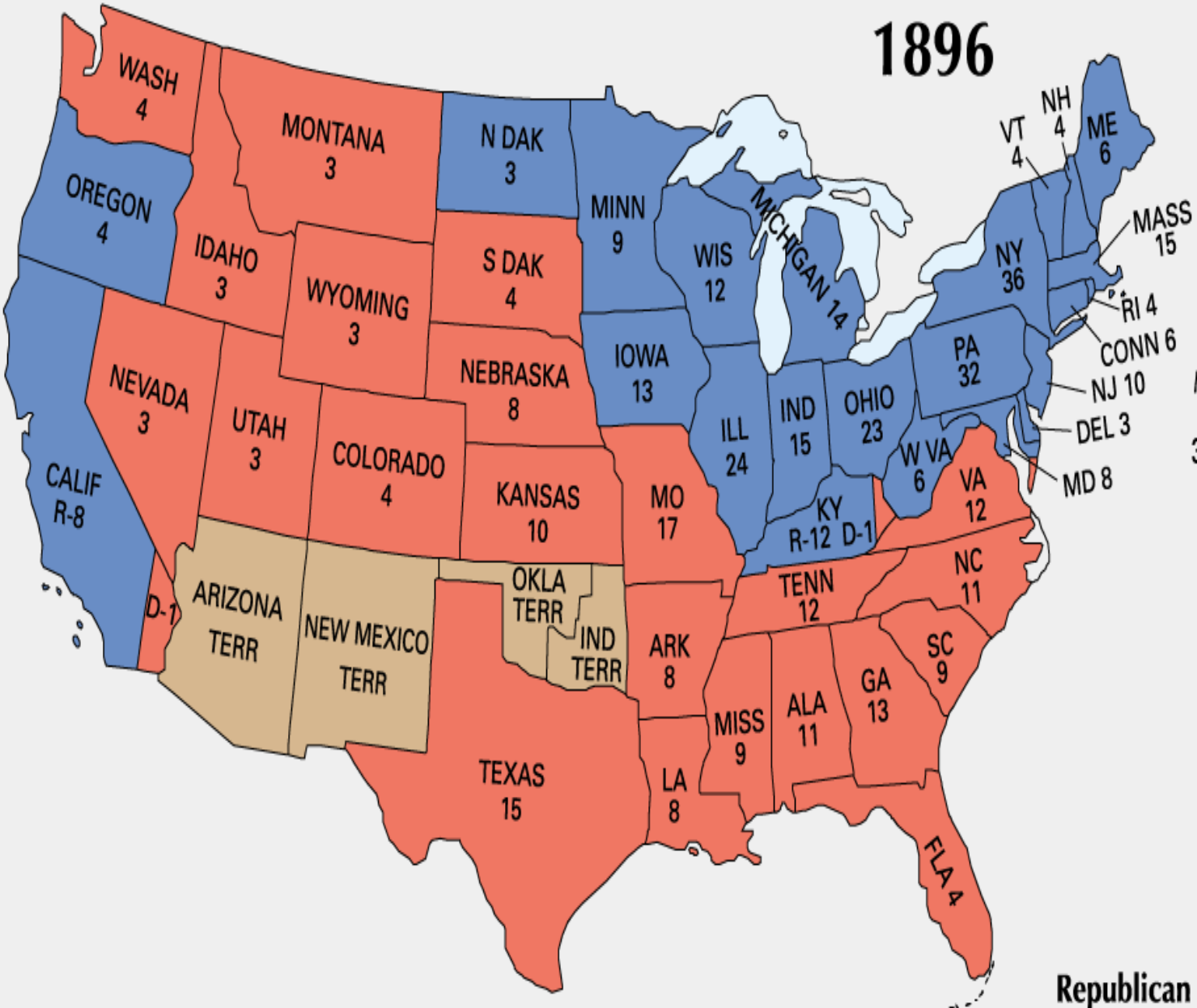
WED IN BRYAN'S  
CHICAGO SPEECH  
CROSS OF GOLD

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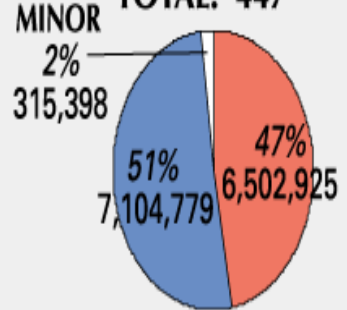
MATCH BURNING  
THE BIBLE

BIBLE

# 1896





**ELECTORAL VOTE TOTAL: 447**



**POPULAR VOTE TOTAL: 13,923,102**

Territories

Republican (McKinley)   
Democratic (Bryan) 



# The End of Populism

- With the defeat of William Jennings Bryan, the Populist Party lost popularity and soon disappeared.
- Many of the reforms they recommended would be adopted by the major political parties during the Progressive Era which started around the turn-of-the-century and ended at the beginning of World War I in 1914.