THE HARDING PRESIDENCY

A STRUGGLE FOR PEACE
PLAGUED BY SCANDAL
LIFE AFTER THE GREAT WAR

- World War I had left much of the American public exhausted.
- The debate over the League of Nations had deeply divided America.
- Further, the Progressive Era had caused numerous wrenching changes in American life.
- The economy, too, was in a difficult state of adjustment.
- Returning soldiers faced unemployment or took their old jobs away from women and minorities.
- Also, the cost of living had doubled.
- Farmers and factory workers suffered as wartime orders diminished.
PRESIDENT WILSON’S LAST DAYS…

• IN THE AUTUMN OF 1919, WHILE CAMPAIGNING FOR THE TREATY OF VERSAILLES, WILSON SUFFERED A SEVERE STROKE THAT PARALYZED HIS LEFT SIDE AND CAUSED SIGNIFICANT BRAIN DAMAGE.

• DURING HIS LAST YEAR IN OFFICE, WILSON’S WIFE MAY HAVE SERVED AS ACTING PRESIDENT FOR THE DEBILITATED AND BED-RIDDEN PRESIDENT WHO OFTEN COMMUNICATED THROUGH HER.

• IN MARCH 1921, WILSON’S TERM EXPIRED, AND HE RETIRED WITH HIS WIFE TO WASHINGTON, D.C., WHERE HE LIVED UNTIL HIS DEATH ON FEBRUARY 3, 1924.
The 1920 Election

<table>
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<th>Candidate</th>
<th>Electoral Vote</th>
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<td>Warren G. Harding</td>
<td>404</td>
<td>16,143,407</td>
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<td>(Republican)</td>
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<td>James M. Cox</td>
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<td>9,130,328</td>
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<td>(Democrat)</td>
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<td>Eugene V. Debs</td>
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<td>(Socialist)</td>
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A RETURN TO NORMALCY

• WHEN THE SILVER-HAIRED OHIO SENATOR ASSUMED THE PRESIDENCY IN 1921, THE PUBLIC YEARNED FOR WHAT HARDING DESCRIBED AS “NORMALCY,” OR THE SIMPLER DAYS BEFORE THE PROGRESSIVE ERA AND THE GREAT WAR.

• HIS WORDS OF PEACE AND CALM COMFORTE THE HEALING NATION.
HARDING STRUGGLES FOR PEACE

• After World War I, problems surfaced relating to arms control, war debts, and the reconstruction of war-torn countries.

• In 1921, President Harding invited several major powers to the Washington Naval Conference. Russia was left out because of its communist government.

• At the conference, Secretary of State Charles Evans Hughes urged that no more warships be built for ten years.

• He suggested that the five major naval powers—The United States, Great Britain, Japan, France, and Italy—scrap many of their largest warships.
THE POLITICS OF PEACE

- Conference delegates cheered, wept, and threw their hats into the air.
- For the first time in history, powerful nations agreed to disarm.
- Later, in 1928, fifteen countries signed the Kellogg-Briand Pact, which renounced war as a national policy.
- However, the pact was futile, as it provided no means of enforcement.
POST GREAT WAR FINANCE

• Time for Britain and France to pay back the $10 billion they had borrowed from America.

• America adopted the Fordney-McCumber Tariff, which raised taxes on some U.S. imports to 60 percent—the highest level ever.

• The tax made it impossible for Britain and France to sell enough goods in the U.S. to repay debts.

• Britain and France looked to Germany, which was experiencing terrible inflation.
GERMANY’S REPARATIONS

- Germany defaulted on (failed to make) reparation payments to Britain and France.
- American banker Charles G. Dawes was sent to negotiate loans.
- American investors loaned Germany $2.5 billion to pay back Britain and France with annual payments on a fixed scale.
- Those countries then paid the United States.
- Thus, the United States arranged to be repaid with its own money!
HARDING’S PRESIDENCY

• On domestic issues, Harding favored a limited role for government in business affairs and in social reform.

• Harding set up the Bureau of the Budget to help run the government more efficiently, and he urged U.S. Steel to abandon the 12-hour day.
SCANDAL HITS HARDING’S ADMINISTRATION

- The President’s main problem was that he didn’t understand many of the issues.
- Harding’s administration began to unravel as his corrupt friends used their offices to become wealthy through graft.
- The head of the Veterans Bureau, was caught illegally selling government and hospital supplies to private companies.
- Colonel Thomas W. Miller, the head of the Office of Alien Property, was caught taking a bribe.
THE TEAPOT DOME SCANDAL

• The government had set aside oil-rich public lands at Teapot Dome, Wyoming, and Elk Hills, California, for use by the U.S. Navy.

• Secretary of the Interior Albert B. Fall, managed to get the oil reserves transferred from the Navy to the Interior Department.

• Fall secretly leased the land to two private oil companies.

• Fall claimed that these contracts were in the government’s interest, he suddenly received more than $400,000 in “loans, bonds, and cash.”

• He was later found guilty of bribery and became the first American to be convicted of a felony while holding a cabinet post.
HARDING’S APPOINTMENTS INDICATE POOR JUDGMENT...

• IN THE SUMMER OF 1923, HARDING DECLARED, “I HAVE NO TROUBLE WITH MY ENEMIES. . . . BUT MY. . . FRIENDS, THEY’RE THE ONES THAT KEEP ME WALKING THE FLOOR NIGHTS!”

• SHORTLY THEREAFTER, ON AUGUST 2, 1923, HE DIED SUDDENLY, PROBABLY FROM A HEART ATTACK OR STROKE.
PRESIDENT CALVIN COOLIDGE
SILENT CAL

• STEPPING INTO OFFICE IN 1923, THE TIGHTLIPPED VERMONTER WAS RESPECTED FOR HIS SOLEMNITY AND WISDOM.

• COOLIDGE SUPPORTED AMERICAN BUSINESS AND FAVORED WHAT HE CALLED “A CONSTRUCTIVE ECONOMY.”
“YES, SIR, HE’S MY BABY” THIS CARTOON DEPICTS CALVIN COOLIDGE PLAYING A SAXOPHONE LABELED “PRAISE” WHILE A WOMAN REPRESENTING “BIG BUSINESS” DANCES UP A STORM.
THE UNITED STATES UNDER COOLIDGE

• AMERICAN INDUSTRIES FLOURISH

• THE NEW PRESIDENT, CALVIN COOLIDGE, FIT INTO THE PRO-BUSINESS SPIRIT OF THE 1920S VERY WELL.


• AMERICA’S STANDARD OF LIVING SOARS

• A SUPERFICIAL PROSPERITY

• PRODUCING GREAT QUANTITIES OF GOODS

• BUYING GOODS ON CREDIT

• AMERICANS FOCUSED THEIR ATTENTION ON THE PRESENT, WITH LITTLE CONCERN FOR THE FUTURE. WHAT COULD POSSIBLY GO WRONG WITH THE NATION’S ECONOMY?
• KNOWN FOR HIS STRENGTH OF CHARACTER, COOLIDGE FORCED THE RESIGNATION OF ATTORNEY GENERAL DAUHERTY AND OTHER HIGH OFFICIALS WHO HAD CREATED SCANDAL IN OFFICE.

• SHORTLY AFTER COOLIDGE WAS ELECTED, HIS SON DIED OF BLOOD POISONING.

• COOLIDGE LATER WROTE, “THE POWER AND THE GLORY OF THE PRESIDENCY WENT WITH HIM.”

• WHEN HE DECIDED NOT TO SEEK REELECTION IN 1928, COOLIDGE STUMPED THE NATION.

• KEEPING IN CHARACTER, HE SAID, “GOOD BY, I HAVE HAD A VERY ENJOYABLE TIME IN WASHINGTON.”