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Shen

**Ronald Reagan (1980-1988)**

- I. Background: raised during the Great Depression, actor, WWII vet, governor of CA, uses tv like no president before him.
- II. In 1980, Republican Reagan runs on conservative issues, weak economy, Iran crisis. Reagan defeats Jimmy Carter in the presidential election.
- III. How was Reagan's election significant?
  
- IV. **Great Communicator:** good sense of humor, knew what he believed, explained it simply and clearly, reassuring, honest
- V. What were the 4 principles of the **Reagan Revolution**?
  - a.
  
  - b.
  
  - c.
  
  - d.
  
- VI. **Reaganomics:** "Trickle-down" Theory
  - a. Cutting taxes for businesses & wealthiest Americans would encourage investment, create business and jobs, and put more money into the economy.
  - b. Wealth would "trickle down"/find its way into the middle and poorer classes making everyone better off (more jobs, opportunities)
    - i. REMEMBER: How did this work for Hoover in the early 1930s?

- c. Gov't regulation of business and finance should be cut back to encourage growth.

## VII. Three Tiers of Reaganomics

- a. **Tax cuts:** Believed that lower taxes result in investment, greater productivity, more supply, lower prices.
- b. **Budget cuts:** maintained entitlement programs that benefited the middle class while cutting programs that benefited the poor, urban populations. Pledged to reduce the size of the federal govt.

- i. **Federal deficit:**

- 1. Balancing the budget was one of Reagan's key goals. He is very critical of the deficit (U.S. debt), which, under Carter in 1979, seemed very high.
    - 2. What happens to the national debt under Reagan?

- c. **Increased defense spending:** Defense Dept. budget almost doubled; offset cuts in social programs.

- i. How much did Congress spend on military expansion? \_\_\_\_\_

- d. **Cold War Efforts**

- i. Reagan repeatedly spoke out about the dangers of Russian communism. He called the Soviet Union an "evil empire."
    - ii. Reagan met with Gorbachev from the Soviet Union to talk about the dangers of nuclear war, etc. This led to productive arms-control agreements.
    - iii. Reagan famously said "Mr. Gorbachev, tear down this wall."
    - iv. What is Reagan often credited with doing?

YET, there were other factors also brewing that helped to end the Cold War.

- v. What marked the end of the Cold War? (LIST 2)

**VIII. WHAT IMPACT DID REAGONOMICS AND DEREGULATION OF THE ECONOMY HAVE ON THE NATION?**

GAINS/SUCCESSSES	LIMITATIONS/FAILURES

**IX.** Re-election 1984: The **Reagan Coalition**

- a. Comprised of?
- b. Ran against Democrat Walter Mondale and Geraldine Ferraro (the first woman on a major party's presidential ticket.)
- c. Reagan/Bush win in a landslide.

**X.** 1988 Presidential Election:

- a. Most Americans economically comfortable and attributed that comfort to Reagan/Bush
- b. Republican candidate George Bush stresses conservatism & promises "no new taxes"
  - i. Gets 53% popular vote, 426 electoral votes = electoral victory seen as conservative mandate

