

**CGI Economic History • A New Nation Emerges
HONORS Test Review**

Multiple Choice & Matching (50 points) topics will include but are not limited to:

- A. Articles v. Constitution
 - 1. Powers granted and denied under each
 - 2. Separation of powers
- B. Jefferson v. Hamilton
- C. Hamilton's Economic Plan – Know this in detail!
 - 1. Funding the debt
 - 2. Excise Tax
 - 3. Protective Tariffs
 - 4. Assumption of State Debts
 - 5. The First National Bank
- D. Jefferson's Presidency
 - 1. LA Purchase
 - 2. Lewis & Clark and other explorers
 - 3. Embargo Act
- E. Madison
 - 1. Macon's Bill No. 2
 - 2. Results of War of 1812
 - 3. Post War Era - Economics
- F. Henry Clay's "American System"
- G. Panic of 1819
- H. Command Economy
- I. Market Economy
- J. Gross Domestic Product
- K. Free Trade Zone
- L. Rules of the Game

Short Answer (10 pts) Topics:

Answer each of the following in a thoughtful, well-formed, brief response.

- 1. Direct v. Indirect Tax
- 2. *The Report on Manufacturers v. Notes on the State of Virginia*

Essay (20pts):

Answer the following in a thoughtful, well-formed essay including an introduction containing a strong thesis, a body with analysis of historically relevant information, and a conclusion.

Discuss the causes of the Panic of 1819. Which was the most important cause?

The test will include multiple choice, matching, short answer, and an essay. The above topics will be covered on the test, but it is not limited to only these items. Be sure to have read the sections in *The American Pageant*, *Economic Episodes in American History*, and all other assigned readings.