

What made the 1890's a decade of such economic conflict and social unrest essay

[Finance](#), [Financial Analysis](#)



The nation's social/economical unrest seemingly stems from the Farmer's Alliances that became the People's Party in the early 1890's. Known as the Populists, these frustrated farmers attacked Wall Street and the " money trusts" (616) and " called for the nationalizing of the RR, telephone, and telegraph" (616), as well as the " instituting of the graduated income tax" and creation of a new " federal sub-treasury" (616). Those overlooked and long-ignored rural residents and farmers demand equalizing of the rich and poor, and the unlimited coinage of silver which they believe will cause inflation and the rising cost of their crops. These determined Populists were " not to be laughed away" (626), as through their presidential candidate, James B Weaver, they pulled over a million votes, displaying their determinism. The social and political unrests' roots can be traced to the Coxey's Army incident. Under the claim that " farmers and laborers alike were being victimized by an oppressive economic and political system, (626) " the growing hordes of displaced industrial toilers" marched to Washington in 1894, led by " General" Jacob Coxey. Their platform stated a demand " that the public works program, supported by some \$500 million in legal tender notes to be issued by the Treasury" and the " army" sang " We're coming, Grover Cleveland /500, 00 strong / We're marching on to Washington / to right the nation's wrong".

The marchers were arrested for marching on the White House grass, and the rebellion was disbanded, though it was the first uprising for the Populists. The 2nd of the " flare ups" was the Pullman strike, led by Eugene V. Debs. He organized about 150, 000 members to organize strikes by overturning Pullman Palace Car Co. s railcars from Chicago to the Pacific Coast. The "

turmoil was serious but not completely out of hand" until " federal troops, bayonets fixed, crushed the Pullman strike" (618). The display was another form of social unrest and economic distress.

Both of these uprisings of the Pop. sourced from the economic depression or the Panic of 1893, caused by overexpansion of RR, inadequate credit, reduced overseas trade, and incapable banking systems, during this time. This depression would result in cut wages and or increased rates that ordinary commoners could not keep up with when they lived on the borderline of subsistence.