

Liberalism the
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during the



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Liberalism in the United States was founded in the political ideals of the Enlightenment with no monarchy, no hereditary aristocracy and no established religion (Googleberg 204). American classical liberalism promotes free market economy. In this sense the government should not interfere with trade transactions.

According to the classical liberalists, wealth occurs when the market is left to the natural state of supply and demand, liberated from government interventions. However modern liberalism opposes this concept and promoted the need of federal government involvement to improve the economy. During the Great Depression after 1933, President Franklin D. Roosevelt used the New Deal, a series of economic programs to provide relief to the unemployed and poor, recover the US economy to its normal state and reform financial systems and prevent them to repeat another depression (Sitkoff). Among the most notable policies FDR implemented during his time were the Social Security act from his relief program group which provided benefits to retirees and the unemployed, the Reconstruction Finance Corporation from recovery which aided state and local governments in making loans to banks, railroads, and other businesses and Securities Exchange Act from the reform program group which regulated the Wall Street. In 1945, Harry Truman succeeded to the presidency when FDR died. He advocated the Fair Deal which is used to describe President Truman's domestic reform agenda (encyclopaedia.

com). Successful programs of the Truman's Fair Deal include the improvement of the social welfare system extending the Social security coverage to 10 million Americans (Donovan) and war veterans benefits such <https://assignbuster.com/liberalism-the-consensus-of-liberalism-ended-during-the/>

as the Veterans' Emergency Housing Act 1946 which encouraged the construction of housing for returning soldiers (Beyer). When republican Dwight Eisenhower succeeded the presidency, he continued the New Deal policies, enlarging the scope of the Social Security and promoted the Federal-Aid Highway Act of 1956 which authorized the construction of the Interstate Highway System which was designed to evacuate civilians and allow the military to move in if ever cities were attacked during the Cold War (economist. com). The landslide victory of Lyndon Johnsons illustrated the dominance of liberalism in the 1950s.

Johnson had been a New Deal Democrat and had designed the Great Society which upheld his War on Poverty platform, to break from the New Deal ideas. He endorsed racial and economic liberalism making his policies the sphere of influence in Republican president Nixon's policies in the 1960s. Education was the top priority of Johnson with emphasis in helping poor children thus creating the Elementary and Secondary Education Act of 1965 which funds primary and secondary education. Richard Nixon's most famous policy was Environmental Protection Agency which showed the political dominance of the liberal consensus in those years. During his presidency the liberal consensus began to fall apart. In the period of civil rights association with the white Southern Democrats had been gone and planned labour was no longer the central issue. Ronald Regan promoted his Reganomics which decreased tax rates to stimulated economic growth, lessened inflation, and deregulation of the economy and trimmed down government spending. Regan supported the Economic Recovery Tax act of 1981 which lowered tax

brackets and the Job Training Partnership act of 1982 which was a job creation program in the United States.

The consensus of liberalism ended during the time of President Regan who implemented policies basing on his own classical belief and understanding of the economy.

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