

American History Since 1877 (Through Reagan)

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The two topics of politics and the economy are interconnected. Economics is mainly concerned with analyzing and influencing the market. The activities involved in running a country or region are referred to as politics, notably the disputes between the parties in control. The American economy was in dire straits in January 1981 when President Reagan took office. Numerous Americans were unemployed, American businesses were having trouble, and inflation and interest rates were out of control. The President stated in his inaugural address that reviving the American economy was his top priority, but it would not be simple. He had to make some difficult decisions that would affect both the course of his presidency and the long-term health of the American economy. It is more appropriate to view economic conditions as a manifestation of political results than to characterize American politics as being influenced by economic conditions since political issues may affect how a country's economy develops.

The Extent to Which Politics influence American Economy

America faced significant economic difficulties at the time of Ford's inauguration on August 9, 1974, including skyrocketing inflation, rising unemployment rates, and a shaky stock market (Alzoubi, 2022). The economy shrank, and unemployment reached its most significant level since World War II. The highest inflation level ever since 1919 made matters worse. The New York Times' economic report was depressing. The awful inflation in the nation's past of peacetime, the uppermost interest rates in the era, the ensuing severe housing slump, sinking and completely disheartened securities marketplaces, a still economy with large-scale joblessness soon, and a deteriorating global trade and expenditures position. General Motors said that its 1975 exemplary year automobiles would have an average worth rise of 9.5%, which was bound to lead to increased costs in other sectors (Magoc, 2021). The problem of price rise did not go away. Nixon's strategies were to blame, but he had warned Ford not to make the same blunder again by enforcing wage and price restrictions as he did in 1971. Ford pointed out another factor contributing to the sluggish economy: the lasting effects of the Great

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