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|  | **Alexander Hamilton** | **Thomas Jefferson** |
| 1. Funding the foreign, national, and state debt | He believed the national government should pay all debts to establish the credit of the new national government; payment of national and state debts would bind rich bondholders to the new government; state debts, also incurred in winning independence, should be the responsibility of individual states; properly funded bonds would have a stable value and could serve to increase the supply of money in circulation | He agreed that credit with foreign nations depended upon payment of the foreign debt in full; he protested repayment in full to national bondholders since many bonds had been resold at a fraction of their original worth to rich speculators when American fortunes in the war seemed doubtful; he protested a scheme to permit such immense profits to northern speculators; he opposed national government’s assumption of state debts since Southern states had paid their debts. |
| 2. Proposed Bank of the U.S. | He favored a national bank modeled on the Bank of England; a joint venture between the federal government and private banks would help primitive private banks to exist and supply the necessary capital for business ventures; the national bank’s issuance of paper currency would create a standard for currency of private banks; he believed the Constitution gave Congress an implied power to create a national bank; such a bank would set a precedent for a strong national government and would give rich investors a chance to make money and to establish ties with the new government. | He opposed the bank because it resembled the aristocratic Bank of England; it would favor the financial interests of the Northeast and increase that region’s influence in government; moreover, the Constitution did not give Congress explicit to create a bank. |
| 3. Whiskey excise | He advocated such a tax; he expected a revolt from western farmers who had largely ignored the Articles of Confederation; he believed that the new government had to display its power to coerce people into compliance; he approved a tax that would shift the burden of taxation to the poor | He opposed a tax that penalized the small farmer and that purposely provoked an opportunity to demonstrate the power of the new government at the expense of potential supporters of Jefferson; such a tax would make the West anti-administration in future elections. |
| 4. Protective tariff | He favored a tax that would promote manufacturing and self-sufficiency; he recognized the need to protect infant industries during the early industrial revolution; he did not persuade Congress of its urgency, and Congress passed a much lower revenue tariff instead.  | He opposed a tax to promote industrialization; he saw farmers as the “chosen people of God”; he accepted enactment of a low tariff for revenue purposes but opposed a high protective tariff that would promote the growth of cities and factories with a dependent laboring class and a society that ran counter to the agricultural ideal. |
| 5. The country’s appropriate response to the French Revolution | He favored Britain and admired British culture and institutions; he pointed out that economic ties were stronger with Britain than with France; 90% of U.S. imports were from Britain, and 75% of U.S. exports went to Britain; the bulk of money that went to pay off the national debt came from tariffs on imports from Britain. | He was for the French; he insisted that the French Revolution embodied the same principles for which the American Revolution had been fought; he believed “the liberty of the whole earth” depended on the survival of the French Revolutionary Republic; some supporters recommended military aid to France, but most proclaimed neutrality. |

**Hamilton and Jefferson: Politics in the Early Republic**

**FQ: Analyze the debate between Alexander Hamilton and Thomas Jefferson, with regards to the respective positions that each represented concerning two of the five issues listed below.**

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|  | **Alexander Hamilton** | **Thomas Jefferson** |
| 1. Funding the foreign, national, and state debt |  |  |
| 2. Proposed Bank of the U.S. |  |  |
| 3. Whiskey excise |  |  |
| 4. Protective tariff |  |  |
| 5. The country’s appropriate response to the French Revolution |  |  |

**Hamilton vs. Jefferson: The Development of Political Parties**

**3.1 FQ: Analyze the debate between Alexander Hamilton and Thomas Jefferson, with regards to the respective positions that each represented concerning two of the five key issues listed below.**

* Funding the foreign, national and state debt
* Proposed Bank of the United States
* Whiskey Excise
* Protective Tariff
* The country’s appropriate response to the French Revolution
* Funding the foreign, national and state debt
* Proposed Bank of the United States
* Whiskey Excise
* Protective Tariff
* The country’s appropriate response to the French Revolution to the French Revolution

**V**

Directions:

1. Complete Analysis of Letters from Hamilton and Jefferson (Handout #1)
2. Complete a T-Chart to compare and contrast various background information about both Hamilton and Jefferson (Handout #2)
3. Write a paragraph answering the FQ in a complete paragraph. Make sure to select 2 of the 5 key issues. Divide them up among your group so that everyone is not doing the same one.
4. Staple all work together with your paragraph on top.

**Hamilton vs. Jefferson: The Development of Political Parties**

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* Proposed Bank of the United States
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* The country’s appropriate response to the French Revolution
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