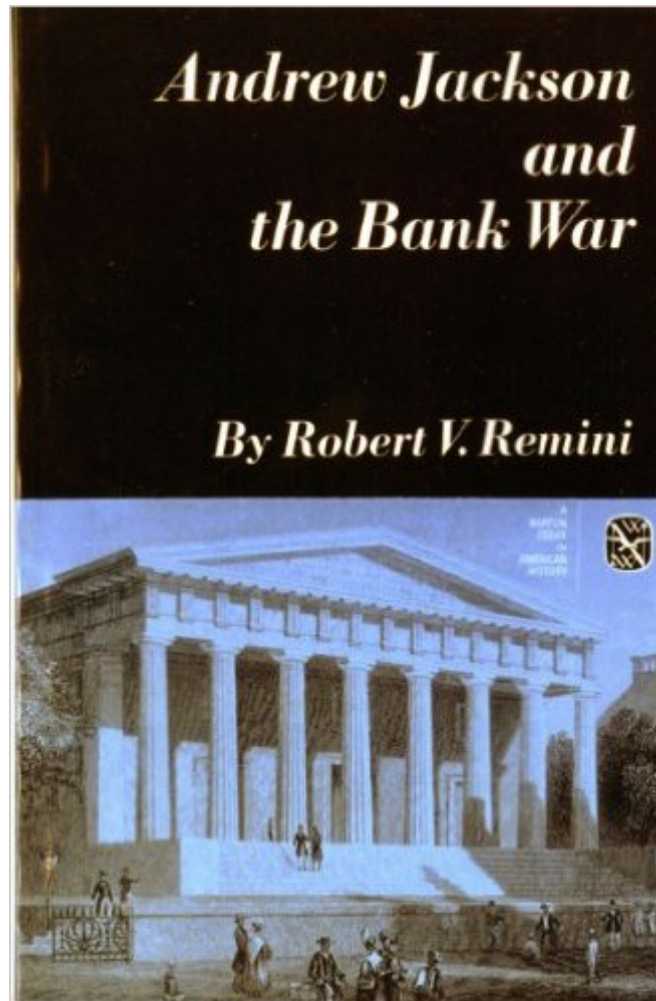


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Andrew Jackson And The Bank War (Norton Essays In American History)



Synopsis

One of the most controversial issues during the presidency of Andrew Jackson centered around the future of the Second Bank of the United States. During the changing economic and social conditions of the 1820's and 1830's there was much hostility between the Bank on the one hand, and rising capitalists, urban workers, and farmers on the other. In this context, Jackson aimed to do away with the Bank. The Bank's supporters, however, struck back. In a move intended to wrench political support from Jackson, Henry Clay forced a bill through the Senate to recharter the Bank. Jackson vetoed the bill, beginning the long struggle which has become known as "The Bank War." Jackson defeated Clay in the presidential election of 1832 despite Clay's efforts. Taking his political victory as a mandate from the people to destroy the Bank, he withdrew federal deposits, thereby setting the stage for the Bank's eventual death in 1836. In this book, Robert V. Remini begins by discussing the antagonists in the Bank War: Jackson and Biddle. He states that "the destruction of the Bank occurred because it got caught between [these] two willful, proud, and stubborn men..." He then goes on to details of the struggle, "emphasizing the ways in which the War transformed the presidential office: how Jackson capitalized on the struggle to strengthen the executive branch of the government and infuse it with much of the power it enjoys today."

Book Information

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Customer Reviews

After reading Bray Hammond's "Banks and Politics in America" and his trenchant critique of the

Jacksonian assault on the Second Bank of the United States (BUS), I was interested to learn how Robert Remini, a historian known for his pro-Jackson tilt, responded to that attack on the Old Hero. The answer is: he responded with a crisp, cogent and remarkably fair and insightful history of the struggle over the BUS. The BUS had a profound political, economic, and social impact on American life during its short life (1816-1836). In his book, however, Remini seeks to address just one side of the controversy: the political. He concedes that there was much good in the BUS from a strictly economic perspective and destroying it without a concrete plan to replace the monetary institution undoubtedly did harm to the American economy as a whole. But, Remini argues, it was the political implications of the War - not the Panic of 1837 or the subsequent failure to adopt central banking in the US for nearly a century - that had the more far-reaching consequences. It has been argued that Jackson was the first modern president. It is undeniable that the power of the presidency took a giant leap forward during Jackson's two-terms and Remini shows that those monumental gains in power came mostly during and because of the Bank War.

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