

Name: _____ Hour: _____

Crash Course U.S. History #12: The Market Revolution - <https://nerdfighteria.info/v/RNftCCwAoI0/>

- The Market Revolution was more of a _____ than a one-time event.
- When did the Market Revolution primarily occur? _____
- It largely overlapped with a time period called the “_____”
- Basically, the Market Revolution was a shift from most Americans spending most of their days _____ to most Americans spending most of their days _____. (They were paid wages they used to buy stuff.)

There were THREE major technological “CAUSES” making the Market Revolution possible...

1) Improved Transportation & Infrastructure

- ❖ It's traditionally much cheaper to ship by _____ than it is by _____.
(That's why it was literally more profitable to sell to England than to the next state over.)
- ❖ By the early 19th century, there were better _____ (often financed by tolls).
- ❖ More importantly, there were more and more _____. Combined with the invention of the _____ by Robert Fulton, these became the preferred method of transporting goods to market.
- ❖ The most famous canal, of course, was New York's _____, completed in 1825.
- ❖ Even MORE importantly, there were more and more _____ being built. By the time of the Civil War, there were something like 30,000 miles of _____ laid in the U.S.

2) Improved _____

- ❖ _____ allowed rapid communication over long distances, which meant merchants could better coordinate shipments and sales and gather information about potential markets.
- ❖ It also helped with non-commercial matters, like communicating during wartime or sharing political news across the country quickly.

3) The _____ - both as a technological development and an organizational innovation.

- ❖ Factories allowed _____ to be gathered together in one place so that various _____ could be split up among them. This made production FAR more _____.
- ❖ Most originally relied on _____ power, which is why they tended to be in the northeast part of the country. After 1840, however, _____ power became a thing, so factories could be located almost anywhere - thus allowing large cities to spring up in the _____.

None of these would have been possible without TWO other changes in the early 19th century...

- 1) Modern _____** allowed for investors to pool their resources in support of new businesses or projects in hopes of making profits down the road. At the same time, the structure of a _____ protected investors from excessive personal loss if the business failed, making it safer to invest and encouraging productive risk.

2) State and federal governments began making it easier for big businesses to succeed.

- ❖ Many states made it easier for companies to _____.
- ❖ The _____ issued decisions which encouraged competition and economic growth.
- ❖ The _____ built roads and canals, sometimes in cooperation with the states. {This was a major part of the “American System” promoted by Henry Clay and the Whig Party.}

The Thought Bubble

- The “putting out system”: _____

- (During the Market Revolution, this was largely replaced by _____)
- The Market Revolution also changed the way we think about _____ vs. _____.
(Our days aren’t driven by sunrise or sundown, and what we do most days isn’t determined by weather. Instead, most of our school time, work time, and even home time is regulated by _____.)
- The whole concept of standardized time (so that it’s the exact same time on one side of the state as it is on the other) and of “time zones” came from _____ and shipping needs.
- Factories made it possible for _____ to do industrial work - and for less _____ than they usually paid the men! (Child labor came later, mostly after the Civil War.)
- How much someone made was less and less tied to WHAT they created or the QUALITY of their work. Instead, how much they earned was mostly based on _____.
(This had some major advantages AND some disadvantages, but Green doesn’t go into them here.)

Migration & Immigration

- ❖ One thing about such a large nation is that people in the east who didn’t like their options could always migrate _____ and try to start a new life.
- ❖ This movement was further driven by America’s sense of “_____” - the idea that Americans had a right and a duty to spread themselves and their culture from sea to shining sea!
- ❖ When there weren’t enough (white) men to fill factory positions, factories began hiring _____ and then _____.

Miscellaneous Other Impacts of Industrialization / the Market Revolution

- ❖ _____ was in many ways a reaction against all of this industrialization and mechanization of society. Transcendentalists argued that freedom came from an individual’s power to _____ and maybe even _____.
- ❖ The first labor unions were formed as workers looked for ways to survive the “booms” and “busts” of the _____ and fought for _____ and better _____.
- ❖ Despite the prosperity of some and the many conveniences that came with having so many products mass-produced and available, many Americans realized they were actually now LESS _____ than they had been a generation or more before. (Naturally, this led to some discontent.)