

- I) Van Buren and Jackson's Legacy (pg 234)
- A) Van Buren (Dem.) wins the election of 1836
- B) Jackson's Legacy
- 1) (Skip to 3rd paragraph) Panic of 1837; Banks closed and the credit system collapsed; leading to many people losing their savings, bankrupted many businesses, and put 1/3 of people out of a job
 - 2) Van Buren reduced Federal spending but prices decreased further
 - 3) 1840; Congress established the treasury; but demand for gold and silver made matters worse
- II) Harrison and Tyler
- A) 1840; Van Buren (Dem) ran against William Harrison (Whig)
- B) William Harrison was portrayed as a War Hero; Van Buren was portrayed as a pampered aristocrat but the opposite was true
- a. Harrison ran with the slogan "Tippecanoe and Tyler too" (Important!)
- C) Harrison wins the election; but dies within a month or 30 days from pneumonia and John Tyler becomes President
- D) John Tyler opposed the Whig program for economic recovery
- a. The Whigs believed that putting John Tyler on the ticket was a mistake.

