

History 474A  
Devine  
Spring 2022

### HOMWORK ASSIGNMENT

#### Warren I Cohen, "The Uses and Impact of American Economic Power, 1919-1929"

Choose **FOUR** of the following questions and answer each question in a 5-7 sentence paragraph. You can bring a hard copy of your answers to class on Tuesday, send me your answers as an email attachment, or share your answers on a google doc. If you do not turn in your answers in class, be sure to send me them **BEFORE** class to receive credit for the assignment.

1. According to international bankers like Thomas Lamont, why would U.S. cancellation of European debts after World War I and a reduction of the U.S. tariff have benefited American businesses and workers? Why was it politically impossible to have such policies enacted?
2. After the war, why did European nations need American dollars? In what ways did Americans help to get these dollars into European hands? In what ways did United States make it difficult for Europeans to get these dollars?
3. Why was it to the Americans' benefit that Europeans had dollars to spend?
4. Why would an American involved in the export business support generous loans to France and Germany?
5. Why was the U.S. government unsuccessful in its efforts to persuade businessmen to increase their exports to China and bankers to increase their investments in China?
6. In what ways was the relationship between the federal government and Thomas Lamont similar to the relationship between the federal government and the leaders of industry who served on the War Industries Board? In each relationship, who seemed to have the upper hand?
7. To maintain its rate of economic expansion, U.S. businesses needed easy access to two things. What were they? Why was this the case?
8. During the 1920s, the U.S. was the leading importer and consumer of raw materials. The European powers often controlled the sources of these raw materials. How did they use this leverage to exact concessions from the U.S.? What concessions did they want?

9. Why was the whole international economic system of the 1920s dependent on the outflow of long-term loans from the United States? How were German reparations, French war debt, and American loans all related? Why was this an unstable system?
10. What were the international consequences of American businessmen and bankers' decisions to establish factories or capital investments in some foreign countries but not in others? For these nations, what were the tradeoffs of the U.S. economic presence in their country?
11. During the 1920s, how did the United States use its economic power throughout the world and what was the impact? What influence did the U.S. government have on the uses and impact of American economic power during this period?