

Election of 1896

Historical Context:

- Grover Cleveland was the current president, and was in his second term.
- Panic of 1893 and Democratic Party's response to the depression had led to Republican gains in the House in the midterm election of 1894
- Democratic Party became split over fiscal policy- Gold Democrats agreed with Grover Cleveland and the gold standard, while others supported free silver
- Re-monetization of silver would have helped farmers and others in debt, because of inflation. It was also attractive to silver miners after new discoveries of silver were made that flooded the market and lowered the price of silver. It would have hurt factory workers and people who were not in debt. Created a clash of interests between urban vs. rural voters.

Nomination Process:

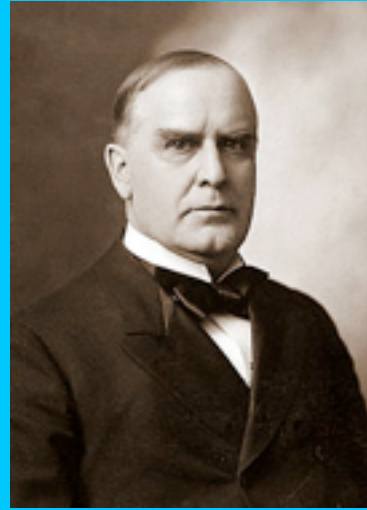
- Republican Party was excited because Democratic Party was split and Republicans had recently made major gains in the midterm election of 1894.
- McKinley was clear choice for Republican Party nomination.
- Silver Republicans walked out of the Republican National Convention because they did not support the gold standard and high tariffs. They later supported Bryan.
- Democratic Party was split between supporting Grover Cleveland and the gold standard or supporting free silver. Cleveland supporters were in the minority.
- There was no clear choice for nominee, Bryan secured the nomination following his "Cross of Gold" speech, which was well-received.
- Populists supported Bryan because they feared splitting the free silver vote.





William Jennings Bryan

- Was a Representative from Nebraska and a lawyer
- Supported the re-monetization of silver
- Condemned court-ordered injunctions against strikers (unlike Grover Cleveland- ex. Pullman strike)
- Supported a progressive federal income tax
- Opposed high protective tariffs
- Was the first presidential candidate to spend nearly the entire campaign season on the campaign trail
- Vice President candidates: Arthur Sewall (Democrats) and Georgia Senator Thomas E. Watson (Populists)



William McKinley

- Was Governor of Ohio and a former Congressman, and was a brevet major in the Civil War, serving in the Union Army
- Supported gold standard
- Supported high tariffs to protect U.S. businesses
- Well-known for passing high tariff legislation in Congress
- Raised more than five times as much money as Bryan
- Vice President candidate: Garret Hobart

Outcome and Impact of Election:

- McKinley won, Bryan lost because laborers were scared of the free silver idea, therefore Bryan couldn't win a single state in the highly-populated Northeast.
- Realigning election- ended third party system and started fourth party system
- Populist Party fell apart after Bryan lost
- Free silver idea died, but graduated income tax was later enacted
- Economy came out of depression during McKinley's first term

