

**Resource 2 (1 of 2)****Philosophy or Self-Interest: Which Is it?**

---

**Student Handout**

The following table lists several reasons a person might take a particular position on issues related to the Panic of 1893. For each one, decide whether you think it is based on self-interest or on a philosophical point of view.

<b>Reason</b>	<b>Philosophy?</b>	<b>Self-Interest?</b>
I want to be elected to public office. My party generally appeals to Eastern elites, so I will take the position that those people prefer.		
I am a silver miner. I favor free silver because it will increase the demand for my product.		
Someday I hope to run for public office. I believe that all people should have equal opportunity, no matter what they do for a living or how wealthy they are. I plan to join the party that shares my beliefs.		
I belong to the People's Party, also called the Populists. We see the two major parties as controlled by bankers, landowners, and wealthy people who do not care about small farmers like us. We are concerned about falling prices for farm products.		
Someday I hope to run for public office. I believe that government has a role to play in stabilizing the economy. This can be done by maintaining the gold standard and taxing goods from other countries to protect U.S. jobs.		
I was the president of a bank. My bank failed last year. I think the causes of the economic problems in the United States are complicated. I also think they are part of the normal business cycle. I do not advocate major changes in U.S. policy.		
I am a worker who lost his job last year when the company I worked for was bankrupted. I am angry to say the least. I want more money to be available to loan to people starting businesses—which could mean more jobs. The money supply will only increase if we have bimetallism—currency pegged to both silver and gold.		

**Resource 2 (2 of 2)****Philosophy or Self-Interest: Which Is it?**

---

**Teacher's Guide**

<b>Reason</b>	<b>Philosophy?</b>	<b>Self-Interest?</b>
I want to be elected to public office. My party generally appeals to Eastern elites, so I will take the position that those people prefer.		X
I am a silver miner. I favor free silver because it will increase the demand for my product.		X
Someday I hope to run for public office. I believe that all people should have equal opportunity, no matter what they do for a living or how wealthy they are. I plan to join the party that shares my beliefs.	X	
I belong to the People's Party, also called the Populists. We see the two major parties as controlled by bankers, landowners, and wealthy people who do not care about small farmers like us. We are concerned about falling prices for farm products.		X
Someday I hope to run for public office. I believe that government has a role to play in stabilizing the economy. This can be done by maintaining the gold standard and taxing goods from other countries to protect U.S. jobs.	X	
I was the president of a bank. My bank failed last year. I think the causes of the economic problems in the United States are complicated. I also think they are part of the normal business cycle. I do not advocate major changes in U.S. policy.	X	
I am a worker who lost his job last year when the company I worked for was bankrupted. I am angry to say the least. I want more money to be available to loan to people starting businesses—which could mean more jobs. The money supply will only increase if we have bimetallism—currency pegged to both silver and gold.		X