

Notes 1980-2000

Reagan Years-

- *Serves as President from 1980-1988*
- *Reaganomics- Reagan's economic plan*
 - Based on supply-side economics that lowering the top income tax rates would spur economic growth. The hope was that the savings of individuals in there income tax refunds would cause people to invest in business and spend. This in turn would create jobs, and increase tax revenues.

Reagan Cont.

- *Reagan also pushed for cuts in governmental regulations of industry, trucking, airlines, banking and TV.*
- *The quote of the decade was "mine more, drill more, cut more timber."*
- *Reagan increased the military budget to combat the "Evil Empire" the USSR.*
- *Reagan also proposed the SDI or Strategic Defense Initiative or "Star Wars" to be able to attack and destroy missiles in space before they could hit their targets.*

Reagan and Latin America

- Sandinistas- Communist backed rebels overthrew the Nicaragua government. Reagan and the CIA began to train the Contras to combat and defeat the Sandinistas.
- Funding for the Contras was soon cut by government but the White House funding went through other branches.
- Iran-Contra Affair came about when arms were secretly sold to Iran and the money earned was then sent to the Contras in Nicaragua.
- October 19, 1987 after years of growth and big money the stock market crashed. Almost 1 trillion dollars was lost.
- Savings and Loan Crisis- S&L's loaned money to developers to build offices and strip malls but when the real estate industry began to fail S&L's wanted their money back but bankruptcies were unstoppable. Since S&L's were FDIC the federal government had to back the money.

Bush (Sr.) Years- 1988-1992

- *President Bush served as the CIA director and Representative to China.*
- *Once in the presidency, Bush ordered the arrest and takeover of Panama seeking Manuel Noriega on drug trafficking charges in the U.S.*
- *The Cold War comes to an END.*
- *Mikhail Gorbachev- leader of the USSR saw that the communist rule was coming to an end due to the overspending & being out-produced by the U.S. in the Reagan years.*
- *East and West Germany fought for reunification without Soviet interference and the Berlin wall fell in 1989.*

The Persian Gulf War- Jan. 15, 1991- Feb. 27, 1991

- Code named-Operation Desert Storm, the war was to liberate the country of Kuwait that had been taken over by Saddam Hussein of Iraq.
- 690,000 Coalition troops invaded over the border of Iraq, Saudi Arabia, and Kuwait and Liberated Kuwait.
- This was the first High-Tech war, using laser guide missiles.
- This war also brought to light that women would fight and were as important as men.
- During the Bush years the economy faltered and deficit increased due to the S&L bail out and the War. This caused Bush's re-election hopes to fail.

Clinton 1992-2000

- Young democratic governor from Arkansas.
- Clinton won votes by appealing to the Youth and Women of the nation.
- As the Cold War ended the trend worldwide was continuing to adjust.
- Yugoslavia was in an ethnic battle to control borders with the Serbs wanting their piece of the country and tried Genocide on the Muslims in the area. Some 300,000 Muslims were affected. Clinton made a decision to end the violence and the US came in to serve as administrator and peacekeeper of the area.
- Clinton left office in disgrace by being the 2nd president Impeached from office for his extra office activities and purging himself in court. He was not removed from office by the Senate but still marred.

First World Trade Center Bombing 1993

- The first bombing at the World Trade Center took place on February 26, 1993, when a minibus containing 1,100 pounds of explosives detonated in the garage beneath the complex. The blast killed six people, injured 1,000, and caused \$300 million worth of damage.
- In 1998, the believed mastermind of the attack, Ramzi Ahmed Yousef, received a life sentence plus 240 years in prison. However, Osama bin Laden was widely suspected of being involved.
- In 1998, Clinton sent in Tomahawk missiles into Sudan to destroy a factory suspected of manufacturing terrorist weapons. Also sent in missiles into Afghanistan to destroy Osama Bin Laden's camps and him but failed.