

Study Guide
A New Economy
1977 – 2000

1. Iran-Contra Affair - the United States sold arms to Iran and used the profits to fund Contra forces seeking to overthrow the Communist government in Nicaragua.
2. Operation Rolling Thunder – was launched after the American Embassy Bombing in 1998 by President Bill Clinton.
3. Timothy McVeigh - strongly hated the United States federal government. McVeigh wanted to take as much action as possible against the federal government. McVeigh chose the date to commit the Oklahoma City Bombing to reflect on the anniversary of the siege on Waco, Texas.
4. Rogers Commission - investigated the Space Shuttle Challenger disaster and determined that the failure of the O-rings to seal the right solid rocket booster. Flames hit the external fuel tank and caused the shuttle to disintegrate. There was a design flaw in the shuttle
5. Manuel Noriega – was the leader of Panama who the United States removed from power in 1989.
6. Madeleine Albright - became the first woman to hold the office of Secretary of State under President Bill Clinton.
7. Newt Gingrich - Former Speaker of the House of Representatives, this man was responsible for what many called the “Republican Revolution.”
8. Sandra Day O’Connor - Appointed by President Ronald Reagan, this woman became the first female Justice of the United States Supreme Court.
9. Gen. Norman Schwarzkopf - American military leader was in charge of United States Coalition forces in the First Persian Gulf War against Iraq in 1991.
10. John Foster Dulles - Secretary of State under President Eisenhower and prominent anti-communist figure throughout the early Cold War.
11. Somalia (1992-1994) - the United States lost two Black Hawk helicopters in an attempt to capture regime leaders to bring political stability to the area.
12. Rodney King - His beating by police and their acquittal for excessive force led to riots in Los Angeles.
13. Trickle Down Economics - stated that economic growth could be created if incentives are offered for people to produce goods and services through business friendly policies such as the relaxation of government regulations and tax cuts for businesses.
14. Operation Flash - ended the fighting during the Bosnian War in which the Federal Republic of Yugoslavia supported the militant group.
15. Mikhail Gorbachev - began initiatives to liberalize the Soviet economy and engaged in more free-enterprise activities

Germany in September 1990—just weeks before Germany was officially reunified—and took several symbolic swings with a hammer at a remaining chunk of the wall.

RONALD REAGAN'S DOMESTIC AGENDA

On the domestic front, President Ronald Reagan implemented policies to reduce the federal government's reach into the daily lives and pocketbooks of Americans, including tax cuts intended to spur growth (known as Reaganomics). He also advocated for increases in military spending, reductions in certain social programs and measures to deregulate business.

By 1983, the nation's economy had started to recover and enter a period of prosperity that would extend through the rest of Reagan's presidency. Critics maintained that his policies led to budget deficits and a more significant national debt; some also held that his economic programs favored the rich.

In 1981, Reagan made history by appointing Sandra Day O'Connor (1930-) as the first woman to the U.S. Supreme Court.