



Mark Scheme (Results)

Summer 2016

Pearson Edexcel GCE in History
(8HI0) Paper 2H

Paper 2: Depth study

Option 2H.1: The USA, c1920–55:
boom, bust and recovery

Option 2H.2: The USA, 1955–92:
conformity and challenge

General marking guidance

- All candidates must receive the same treatment. Examiners must mark the last candidate in exactly the same way as they mark the first.
- Mark schemes should be applied positively. Candidates must be rewarded for what they have shown they can do rather than penalised for omissions.
- Examiners should mark according to the mark scheme not according to their perception of where the grade boundaries may lie.
- All the marks on the mark scheme are designed to be awarded. Examiners should always award full marks if deserved. Examiners should also be prepared to award **zero marks if the candidate's response is not worthy of credit according to the mark scheme.**
- When examiners are in doubt regarding the application of the mark scheme to a **candidate's response, the team leader** must be consulted.
- Crossed-out work should be marked **unless** the candidate has replaced it with an alternative response.
- For questions targeting AO2, candidates must not be credited for citing information in the preamble.

How to award marks

Finding the right level

The first stage is to decide which level the answer should be placed in. To do this, use a **'best-fit' approach, deciding which level most closely describes the quality of the answer.** Answers can display characteristics from more than one level, and where this happens markers must use their professional judgement to decide which level is most appropriate.

Placing a mark within a level

After a level has been decided on, the next stage is to decide on the mark within the level. The instructions below tell you how to reward responses within a level. However, where a level has specific guidance about how to place an answer within a level, always follow that guidance.

Markers should be prepared to use the full range of marks available in a level and not restrict marks to the middle. Markers should start at the middle of the level (or the uppermiddle mark if there is an even number of marks) and then move the mark up or down to find the best mark.

To do this, they should take into account how far the answer meets the requirements of the level:

- If it meets the requirements **fully**, markers should be prepared to award full marks within the level. The top mark in the level is used for answers that are as good as can realistically be expected within that level
- If it only **barely** meets the requirements of the level, markers should consider awarding marks at the bottom of the level. The bottom mark in the level is used for answers that are the weakest that can be expected within that level
- The middle marks of the level are used for answers that have a **reasonable** match to the descriptor. This might represent a balance between some characteristics of the level that are fully met and others that are only barely met.

Generic Level Descriptors

Section A: Questions 1a/2a

Target: AO2: Analyse and evaluate appropriate source material, primary and/or contemporary to the period, within its historical context.

Level	Mark	Descriptor
	0	No rewardable material
1	1–2	<ul style="list-style-type: none"> • Demonstrates surface level comprehension of the source material without analysis, selecting some material relevant to the question, but in the form of direct quotations or paraphrases. • Some relevant contextual knowledge is included, with limited linkage to the source material. • Evaluation of the source material is assertive with little if any substantiation. Concepts of utility may be addressed, but by making stereotypical judgements.
2	3–5	<ul style="list-style-type: none"> • Demonstrates some understanding of the source material and attempts analysis by selecting and summarising information and making undeveloped inferences relevant to the question. • Contextual knowledge is added to information from the source material to expand or confirm matters of detail. • Evaluation of the source material is related to the specified enquiry and with some substantiation for assertions of value. The concept of utility is addressed mainly by noting aspects of source provenance and may be based on questionable assumptions.
3	6–8	<ul style="list-style-type: none"> • Demonstrates understanding of the source material and shows some analysis by selecting key points relevant to the question, explaining their meaning and selecting material to support valid inferences. • Knowledge of the historical context is deployed to explain or support inferences, as well as to expand or confirm matters of detail. • Evaluation of the source material is related to the specified enquiry and based on valid criteria although justification is not fully substantiated. Explanation of utility takes into account relevant considerations such as nature or purpose of the source material or the position of the author.

Section A: Questions 1b/2b

Target: AO2: Analyse and evaluate appropriate source material, primary and/or contemporary to the period, within its historical context.

Level	Mark	Descriptor
	0	No rewardable material
1	1–2	<ul style="list-style-type: none"> • Demonstrates surface level comprehension of the source material without analysis, selecting some material relevant to the question, but in the form of direct quotations or paraphrases. • Some relevant contextual knowledge is included, with limited linkage to the source material. • Evaluation of the source material is assertive with little or no supporting evidence. Concept of reliability may be addressed, but by making stereotypical judgements.
2	3–5	<ul style="list-style-type: none"> • Demonstrates some understanding of the source material and attempts analysis, by selecting and summarising information and making undeveloped inferences relevant to the question. • Contextual knowledge is added to information from the source material to expand, confirm or challenge matters of detail. • Evaluation of the source material is related to the specified enquiry but with limited support for judgement. Concept of reliability is addressed mainly by noting aspects of source provenance and judgements may be based on questionable assumptions.
3	6–9	<ul style="list-style-type: none"> • Demonstrates understanding of the source material and shows some analysis by selecting key points relevant to the question, explaining their meaning and selecting material to support valid inferences. • Deploys knowledge of the historical context to explain or support inferences as well as to expand, confirm or challenge matters of detail. • Evaluation of the source material is related to the specified enquiry and explanation of weight takes into account relevant considerations such as nature or purpose of the source material or the position of the author. Judgements are based on valid criteria, with some justification.
4	10–12	<ul style="list-style-type: none"> • Analyses the source material, interrogating the evidence to make reasoned inferences and to show a range of ways the material can be used, for example by distinguishing between information and claim or opinion. • Deploys knowledge of the historical context to illuminate and/or discuss the limitations of what can be gained from the content of the source material, displaying some understanding of the need to interpret source material in the context of the values and concerns of the society from which it is drawn. • Evaluation of the source material uses valid criteria which are justified and applied, although some of the evaluation may not be fully substantiated. Evaluation takes into account the weight the evidence will bear as part of coming to a judgement.

Section B

Target: AO1: Demonstrate, organise and communicate knowledge and understanding to analyse and evaluate the key features related to the periods studied, making substantiated judgements and exploring concepts, as relevant, of cause, consequence, change, continuity, similarity, difference and significance.

Level	Mark	Descriptor
	0	No rewardable material
1	1–4	<ul style="list-style-type: none"> • Simple or generalised statements are made about the topic. • Some accurate and relevant knowledge is included, but it lacks range and depth and does not directly address the question. • The overall judgement is missing or asserted. • There is little, if any, evidence of attempts to structure the answer, and the answer overall lacks coherence and precision.
2	5–10	<ul style="list-style-type: none"> • There is limited analysis of some key features of the period relevant to the question, but descriptive passages are included that are not clearly shown to relate to the question. • Mostly accurate and relevant knowledge is included, but it lacks range or depth and has only implicit links to the demands and conceptual focus of the question. • An overall judgement is given but with limited substantiation, and the criteria for judgement are left implicit. • The answer shows some attempts at organisation, but most of the answer is lacking in coherence, clarity and precision.
3	11–16	<ul style="list-style-type: none"> • There is some analysis of, and attempt to explain links between, the relevant key features of the period and the question, although descriptive passages may be included. • Mostly accurate and relevant knowledge is included to demonstrate some understanding of the demands and conceptual focus of the question, but material lacks range or depth. • Attempts are made to establish criteria for judgement and to relate the overall judgement to them, although with weak substantiation. • The answer shows some organisation. The general trend of the argument is clear, but parts of it lack logic, coherence and precision.
4	17–20	<ul style="list-style-type: none"> • Key issues relevant to the question are explored by an analysis of the relationships between key features of the period, although treatment of issues may be uneven. • Sufficient knowledge is deployed to demonstrate understanding of the demands and conceptual focus of the question and to meet most of its demands. • Valid criteria by which the question can be judged are established and applied in the process of coming to a judgement. Although some of the evaluations may be only partly substantiated, the overall judgement is supported. • The answer is generally well organised. The argument is logical and is communicated with clarity, although in a few places it may lack coherence and precision.

Section A: indicative content

Option 2H.1: The USA, c1920–55: boom, bust and recovery

Question	Indicative content
<p>1a</p>	<p>Answers will be credited according to candidates' deployment of material in relation to the qualities outlined in the generic mark scheme. The indicative content below is not prescriptive and candidates are not required to include all the material which is indicated as relevant. Other relevant material not suggested below must also be credited.</p> <p>Candidates must analyse the source to consider its value for an enquiry into the impact of World War II on women.</p> <ol style="list-style-type: none"> 1. The value could be identified in terms of the following points of information from the source, and the inferences which could be drawn and supported from the source: <ul style="list-style-type: none"> • It provides evidence that young women were able to do what was perceived to be a man's job 'needed women to replace called-up engineers' • It suggests that wages were better than pre-war levels: 'earning somewhere around \$40 a week....just \$25 a week before the war' • It indicates that many men were contemptuous or suspicious of women in their environment: 'A woman's place is at home', but that men may have changed their attitudes: 'a great eye-opener to many men'. 2. The following points could be made about the authorship, nature or purpose of the source and applied to ascribe value to information and inferences: <ul style="list-style-type: none"> • Catherine Ott was in a good position to comment because she had experienced events at first hand, but she is one of a type chosen for her potential - nothing here about (e.g.) black women, unskilled women • The source offers the perspective of teenage Catherine challenging parental pressure - she would join the army despite them. This may also have been a perspective somewhat glorified by the passage of years • The recollection of events may have been affected by Catherine's sense of audience. She is recalling events for young people to emphasise the characteristics of a different era. 3. Knowledge of historical context should be deployed to support and develop inferences and to confirm the accuracy/usefulness of information. Relevant points may include: <ul style="list-style-type: none"> • The necessity to employ women led to a vigorous propaganda campaign - Rosie the Riveter, the symbol of blue-collar female workers • By 1944 18 million women had jobs, 50% more than in 1939, many in well-paid industries like ship, auto and machine manufacturing, where the increase was 400% • These advances for women were short-lived - give your job to a veteran.

Question	Indicative content
1b	<p>Answers will be credited according to candidates' deployment of material in relation to the qualities outlined in the generic mark scheme. The indicative content below is not prescriptive and candidates are not required to include all the material which is indicated as relevant. Other relevant material not suggested below must also be credited.</p> <p>Candidates must analyse and evaluate the source in relation to an enquiry into the power of trade unions in World War II.</p> <p>1. The following points could be made about the origin and nature of the source and applied when giving weight to selected information and inferences:</p> <ul style="list-style-type: none"> • The account is by a participating trade unionist; his words carry the authority of a professional in industrial relations • Preis is keen to show the events as symptomatic of the sustained power of union actions: 'the company agreed to accept the terms the union would have settled for at the beginning' • Preis sees government intervention as a military class war, a clearly partial response - use of 'so-called' indicates that for him the national emergency is not the key, but rather maintenance of union power to challenge government. <p>2. The evidence could be assessed in terms of giving weight to the following points of information and inferences:</p> <ul style="list-style-type: none"> • It claims that American unions' powers were undermined by some Employers paying 'hunger wages' and that unions were forced to fight back and show they could stand up to exploitation • It indicates that far from being more powerful, unions faced serious challenges from Roosevelt, himself empowered by the outbreak of war in Europe: 'first military engagement of World War II on American soil... against American workers' • It suggests that unions were powerful enough to withstand a challenge to their militancy: 'Many were sickened and injured, but the line held'. <p>3. Knowledge of historical context should be deployed to support and develop inferences and to confirm the accuracy/usefulness of information or to note limitations or to challenge aspects of the content. Relevant points may include:</p> <ul style="list-style-type: none"> • Increasing strike action indicates a desire to increase union powers of resistance. On the eve of World War II, 2.3 million workers engaged in 4,200 strikes, more than in any other era in United States history • It was not just about employer exploitation. Women, especially blacks, were paid less and kept from many skilled jobs. Often unions failed to offer them the same job protections they offered their male members • Congress responded to a wave of strikes with the Smith-Connally Act in 1943, restricting the activities of labour unions. Prominent trade unionists became the focus of anger over their lack of commitment to the war effort.

Option 2H.2: The USA, 1955–92: conformity and challenge

Question	Indicative content
<p>2a</p>	<p>Answers will be credited according to candidates' deployment of material in relation to the qualities outlined in the generic mark scheme. The indicative content below is not prescriptive and candidates are not required to include all the material which is indicated as relevant. Other relevant material not suggested below must also be credited.</p> <p>Candidates must analyse the source to consider its value for an enquiry into the origins of the counter-culture movement on the USA in the 1960s</p> <ol style="list-style-type: none"> 1. The value could be identified in terms of the following points of information from the source, and the inferences which could be drawn and supported from the source: <ul style="list-style-type: none"> • It provides evidence that the counter-culture was inspired by the black civil rights struggle and by calls for nuclear disarmament - things that it could not ignore: 'compelled most of us from silence to activism' • It claims that dangerous contradictions produced by vested interests ('power rooted in possession, privilege, or circumstance') can only be dispelled by 'public groupings' • It indicates that this counter culture has the ability to widen engagement with politics: 'bring people out of isolation and into community'. 2. The following points could be made about the authorship, nature or purpose of the source and applied to ascribe value to information and inferences: <ul style="list-style-type: none"> • Hayden is in a good position to know about the origins of the counter-culture in America because he was instrumental in forming the SDS, which is regarded as a leading proponent of that movement • Hayden is a young idealist opposed to the status quo, but whose counter-cultural solutions are rather vague: 'love, reflectiveness, reason, and creativity' • Hayden's tone is sardonic, deeply hostile towards the American establishment and military industrial complex: 'peaceful intentions of the United States contradicted its... involvement in the Cold War'. 3. Knowledge of historical context should be deployed to support and develop inferences and to confirm the accuracy/usefulness of information. Relevant points may include: <ul style="list-style-type: none"> • Popular movies such as 'Rebel Without a Cause' portrayed young people who were stifled,. This seemed central to the SDS message • The work of Alfred Kinsey suggested that the current younger generation was very different from those who had conformed with adult society. They were ready to challenge the status quo • The escalation of the arms race in the 1950s during the Cold War heightened fears of nuclear holocaust. It seemed immoral, as did tokenist approaches to civil rights reform • It appeared to some ordinary citizens that they were powerless to intervene due to the perceived existence of a 'military industrial complex'.

Option 2H.2: The USA, 1955–92: conformity and challenge

Question	Indicative content
2b	<p>Answers will be credited according to candidates' deployment of material in relation to the qualities outlined in the generic mark scheme. The indicative content below is not prescriptive and candidates are not required to include all the material which is indicated as relevant. Other relevant material not suggested below must also be credited.</p> <p>Candidates must analyse and evaluate the source in relation to an enquiry into Martin Luther King's priorities in 1967.</p> <ol style="list-style-type: none"> 1. The following points could be made about the origin and nature of the source and applied when giving weight to selected information and inferences: <ul style="list-style-type: none"> • This speech reflects the beliefs of King - he and his speech writers wrote it. It refers to dissenters in the movement but doesn't reflect the counter argument • It is designed to outline the difficulties that confronted Americans in their struggle over Civil Rights and patriotism, but where opposition to the war was not yet in the mainstream • The purpose of the document is to show King's priorities, that he will focus on the problems of the war, even when challenged about lack of patriotism and loyalty to his government. 2. The evidence could be assessed in terms of giving weight to the following points of information and inferences: <ul style="list-style-type: none"> • It provides evidence that King is prepared even at the expense of the effectiveness of the civil rights movement to speak out against the war: 'many have questioned me about the wisdom of my path' • It indicates that King is at odds with some elements of the CRM and feels under pressure: 'the inquirers have not really known my calling' • It provides evidence that King is criticising the establishment: 'the most violent nation in the world today- my own'. 3. Knowledge of historical context should be deployed to support and develop inferences and to confirm the accuracy/usefulness of information or to note limitations or to challenge aspects of the content. Relevant points may include: <ul style="list-style-type: none"> • The Riverside speech was part of a wider context in which King exhibited new geographical priorities. Chicago was one example where he extended his campaign beyond the South • King's more radical stance moved him closer to Black Power, whose adherents were prepared to speak out against the war • Another of King's priorities was to move to a broader protest front, to unite three protest movements - anti-war, civil rights and anti-poverty. In doing so he lost the support of many white liberals.

Section B: indicative content

Option 2H.1: The USA, c1920–55: boom, bust and recovery

Question	Indicative content
3	<p>Answers will be credited according to candidates' deployment of material in relation to the qualities outlined in the generic mark scheme. The indicative content below is not prescriptive and candidates are not required to include all the material which is indicated as relevant.</p> <p>Candidates are expected to reach a judgement on how accurate it is to say that racial intolerance was the most significant social problem of the 1920s.</p> <p>Arguments and evidence that racial intolerance was the most significant social problem in these years should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • Widespread reporting of communist activities in Russia and Germany convinced US Attorney General, Mitchell Palmer of the need to purge the land of 'foreign-born subversives and agitators' - the Red Scare • There was substantial intolerance of Native Americans, evidenced by the need for the Meriam Report and the work of John Collier • In the South and Midwest the aim of the Ku Klux Klan was to maintain white Protestant supremacy- its victims in the twenties were blacks, immigrants, Jews and Roman Catholics. <p>Arguments and evidence that racial intolerance was not the most significant social problem should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • There was an even more widespread intolerance, especially by rural conservatives, of excesses in an era of Prohibition and the Jazz Age • Economic challenges in areas of high deprivation such as the agricultural South and old staple manufacturing regions led to social problems of unemployment and poverty • Issues of intolerance were often temporary. The Red Scare faded; Congress refused to pass an extreme sedition bill urged on it by Palmer. The KKK faded after the D.C. Stephenson case. <p>Other relevant material must be credited.</p>

Question	Indicative content
4	<p>Answers will be credited according to candidates' deployment of material in relation to the qualities outlined in the generic mark scheme. The indicative content below is not prescriptive and candidates are not required to include all the material which is indicated as relevant.</p> <p>Candidates are expected to reach a judgement on how far opponents of President Franklin D. Roosevelt were successful in changing the course of the New Deal for the American people.</p> <p>Arguments and evidence that opposition to FDR was successful in changing the New Deal should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • Father Charles Coughlin became a fierce opponent of FDR and the New Deal, calling it 'Communist'. The popularity of his radio broadcasts may have influenced FDR to tone down new legislation in the Second New Deal • On the other hand, pressure from the left, especially Huey Long and his organisation is considered by some historians as being responsible for Roosevelt's 'turn to the left' in 1935 when he enacted the Second New Deal • Francis E. Townsend's Plan helped to achieve old age pension provision in the Social Security Act in 1935 and induce amendments to the 1939 Act significantly upgrading old-age benefits. <p>Arguments and evidence that opposition to FDR was not successful in changing the New Deal should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • The Social Security Act was said by the Liberty League to 'mark the end of democracy'. But it remained • The Supreme Court stopped striking down New Deal legislation and the Second New Deal went some way to restoring AAA and NRA measures by other names • The Senate were unwilling to take Long's Share Our Wealth programme seriously, so the New Deal continued to lack radicalism. <p>Other relevant material must be credited.</p>

Question	Indicative content
5	<p>Answers will be credited according to candidates' deployment of material in relation to the qualities outlined in the generic mark scheme. The indicative content below is not prescriptive and candidates are not required to include all the material which is indicated as relevant.</p> <p>Candidates are expected to reach a judgement on how accurate is it to say that the actions of the House Un-American Activities Committee (HUAC) were the main reason for McCarthyism in the period 1950-54.</p> <p>Arguments and evidence that HUAC was mainly responsible should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • HUAC served initially as a platform to denounce The Democrat Fair Deal as a Communist plot. McCarthy was a Republican Senator heavily influenced by HUAC • In 1947, HUAC began hearings to expose Communist influence that frightened labour unions into expelling Communist members and ignoring progressive causes. This appealed to McCarthy's right wing Republican views • HUAC extended its investigations into the entertainment industry. Film directors and screenwriters who refused to co-operate were cited for contempt and sent to prison. Such people later became the subject of McCarthy's witchhunts (e.g. Arthur Miller) • The case of Alger Hiss increased the fears of a 'Red Scare'. This sensational hearing seemed to link an Administration insider with communist subversion. This was to be McCarthy's theme from 1950. <p>Arguments and evidence that HUAC was not mainly responsible for the McCarthy witchhunts in these years and that other factors were significant should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • Growing Cold War tensions raised concerns about US security and particularly the loyalty of the 80,000 Communist Party members, some of whom held key government positions • A series of spy scandals culminating in the Rosenberg case propelled McCarthy forward, but these had not been investigated by HUAC • In 1950 Congress adopted The McCarran Internal Security Act requiring organisations deemed Communist by the attorney general to register with The Department of Justice. This encouraged McCarthy • Many Republicans encouraged McCarthy. Republican anger with 'liberal' Democrat policies gave McCarthy scope for attacks. <p>Other relevant material must be credited</p>

Option 2H.2: The USA, 1955–92: conformity and challenge

Question	Indicative content
<p>6</p>	<p>Answers will be credited according to candidates' deployment of material in relation to the qualities outlined in the generic mark scheme. The indicative content below is not prescriptive and candidates are not required to include all the material which is indicated as relevant.</p> <p>Candidates are expected to reach a judgement on the extent to which poverty remained a major feature of American society in the years 1955-64. Arguments and evidence that poverty remained should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • Big business remained over-powerful; millions lived in relative poverty. Galbraith's corrective "The Affluent Society" revealed private opulence and public squalor • The military-industrial complex would not pump money into welfare and public services, so the have-nots missed out • Johnson's Great Society programme, announced in 1964, indicated that he knew that poverty remained a key issue • Deprived areas were spread across America. Although the average family in suburbia earned \$6500 per annum, this was 70% higher than the average income of the rest of the nation. <p>Arguments and evidence that poverty was not a major feature of American society in these years should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • Car ownership reflected declining poverty. By 1960 75% of Americans owned at least one car and a booming tourist industry suggested that poverty was less of an issue in society • Technological change e.g. widespread electrification increased rural employment • The availability of cheap consumer goods illustrated by a development of 4000 new out-of-town shopping malls indicated that poverty was less of a feature in society. <p>Other relevant material must be credited.</p>

Question	Indicative content
7	<p>Answers will be credited according to candidates' deployment of material in relation to the qualities outlined in the generic mark scheme. The indicative content below is not prescriptive and candidates are not required to include all the material which is indicated as relevant.</p> <p>Candidates are expected to reach a judgement about the extent to which Gerald Ford and Jimmy Carter created a new style of Presidential leadership.</p> <p>Arguments and evidence that there was a change in presidential style in these years should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • Ford's approach suggested a style different from Nixon's 'Imperial Presidency' which was dominated by secretive White House insiders • Carter was a Washington outsider of ostentatious piety, which seemed refreshing in the wake of Nixon's corrupt Administration • Carter's change of style was revealed by his environmentalist credentials and by the opposition he provoked from establishment insiders • The First Lady, Betty Ford's involvement seemed a pleasing change of style and contributed to the popularity of the White House. <p>Arguments and evidence that presidential style did not change should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • Ford's pardon of Nixon showed he was just another regular, perhaps corrupt, politician. John Dean claimed Ford had stopped investigations into Watergate • The Carter Administration was also tainted by scandal: Billygate and Bert Lance seemed to suggest Nixon's style had not been overcome • There was a growing feeling that Carter, like most politicians, lacked the ability to be a new kind of leader who would return the US to economic prosperity. <p>Other relevant material must be credited.</p>

Question	Indicative content
8	<p>Answers will be credited according to candidates' deployment of material in relation to the qualities outlined in the generic mark scheme. The indicative content below is not prescriptive and candidates are not required to include all the material which is indicated as relevant.</p> <p>Candidates are expected to reach a judgement on the extent to which the Reagan Presidency during the years 1981-89 benefited only the rich.</p> <p>Arguments and evidence that the Reagan Presidency benefited only the rich should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • Soaring returns on the stock market generated unprecedented enrichment opportunities for savvy investors but around two-thirds of the country did not benefit from the great bull market • By cutting income taxes, which were paid at a higher rate by the wealthy, while increasing payroll taxes, which were paid at a higher rate by the working poor and middle class, Reagan shifted the tax burden down the income scale • Financial deregulation allowed for the creation of more sophisticated financial instruments that made it much easier for entrepreneurs to attract capital and played a huge role in fuelling the booming stock market. <p>Arguments and evidence to counter the suggestion that Reagan's Presidency benefited only the rich should be analysed and evaluated. Relevant points may include:</p> <ul style="list-style-type: none"> • The bull market created more wealth for more so-called 'middle-American' families than any previous boom in history - not just within the top 10%, who could be classed as rich, but also within the next 20% • Because Reagan hugely increased defence expenditure there was significant benefit in wages, overtime and employment for blue collar workers in the defence industries • Supply-side economics, including tax cuts, gave people more money to spend, stimulating demand and benefiting most Americans. <p>Other relevant material must be credited.</p>