

# UNIT 10: THE HISTORY OF THE UNITED STATES

The United States has a rich and diverse history that has shaped the nation into what it is today.

## 1. THE EARLY YEARS

The first people to inhabit the United States were Native Americans, who lived in the land for thousands of years before the arrival of European settlers. The first European to set foot on the continent was Christopher Columbus in 1492, followed by other explorers like John Cabot and Vasco da Gama. The British established the first permanent settlement in Jamestown, Virginia, in 1607. Over the next century, more colonies were founded across the eastern seaboard, each with its own unique culture and traditions.

The American Revolution began in 1775, as the colonies fought for independence from British rule. The war ended in 1781 with the signing of the Treaty of Paris, which recognized the United States as a sovereign nation. The new nation was governed by the Articles of Confederation, but this system proved to be weak and ineffective, leading to the adoption of the U.S. Constitution in 1787.

The early years of the United States were marked by westward expansion and the discovery of gold in California in 1848. The California Gold Rush led to a massive influx of people to the West Coast, and the discovery of gold in the Sierra Nevada mountains. This period also saw the expansion of the transcontinental railroad, which connected the East and West coasts for the first time. The Civil War, which lasted from 1861 to 1865, was a pivotal moment in American history, as it resulted in the abolition of slavery and the preservation of the Union. The war ended with the signing of the Emancipation Proclamation in 1863, which declared that all slaves in the Confederate states were free.

The late 19th and early 20th centuries were a time of rapid industrialization and technological advancement. The invention of the telephone, the automobile, and the airplane revolutionized communication and transportation. The Progressive Era, which lasted from the 1890s to the 1920s, was a period of social and political reform, as people sought to address the problems created by industrialization and urbanization. The Progressive Era led to the passage of many important laws, including the Pure Food and Drug Act and the Antitrust Act.

Year	Event	Significance
1492	Christopher Columbus discovers the Americas	First European contact with the continent
1607	First permanent English settlement in Jamestown, Virginia	Beginning of European colonization
1775	Start of the American Revolution	Declaration of Independence
1787	Signing of the U.S. Constitution	Establishment of the federal government
1848	Discovery of gold in California	California Gold Rush
1861-1865	Civil War	Abolition of slavery, preservation of the Union
1890s-1920s	Progressive Era	Social and political reform
1901	Discovery of oil in Texas	Beginning of the oil industry
1914	Start of World War I	U.S. enters the war
1929	Stock market crash	Beginning of the Great Depression
1945	End of World War II	U.S. emerges as a superpower
1954	Supreme Court decision in Brown v. Board of Education	End of legal segregation
1963	Assassination of Martin Luther King Jr.	End of the Civil Rights Movement
1969	First moon landing	U.S. becomes the first country to land humans on the moon
1970s	Watergate scandal	End of the Vietnam War
1980s	Reagan Revolution	End of the Cold War
1991	End of the Soviet Union	U.S. becomes the only superpower
2001	9/11 attacks	U.S. enters the War on Terror
2008	Financial crisis	Beginning of the Great Recession
2016	Trump elected President	End of the Obama era
2020	COVID-19 pandemic	U.S. faces a global health crisis

The United States has a long and proud history, and it is a country that has made many contributions to the world. From the discovery of the Americas to the moon landing, the United States has been at the forefront of many of the most important events in human history. The United States is a country that has a rich and diverse culture, and it is a country that has a bright future ahead of it. The United States is a country that has a long and proud history, and it is a country that has made many contributions to the world.

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. The second part outlines the procedures for handling discrepancies between the books and the actual cash on hand. It states that any variance must be investigated immediately and the reasons documented. The third part covers the process of reconciling the bank statements with the company's records. It notes that this should be done monthly to ensure that all deposits and withdrawals are correctly recorded. The final part discusses the role of the auditor in verifying the accuracy of the financial statements and ensuring that all accounting principles have been followed.

The auditor's primary responsibility is to provide an independent opinion on the financial statements. This opinion is based on the evidence gathered during the audit. The auditor must also ensure that the financial statements are prepared in accordance with the applicable accounting standards. In addition, the auditor should identify any areas of weakness in the internal control system and recommend improvements. The auditor's report is a key document for the management and the shareholders, as it provides them with the information they need to make informed decisions about the company's financial health.

The auditor should also be aware of the limitations of an audit. An audit does not guarantee that the financial statements are free from error or fraud. It only provides a reasonable level of assurance. The auditor should also be aware of the risks associated with the audit, such as the risk of litigation. To minimize these risks, the auditor should maintain a high level of professional skepticism and adhere to the highest standards of ethical conduct. The auditor should also keep up to date with the latest developments in accounting and auditing practices.

The auditor should also be aware of the importance of communication. The auditor should maintain open lines of communication with the management and the shareholders. This will help the auditor to understand the company's operations and to identify any areas of concern. The auditor should also be aware of the importance of confidentiality. The auditor should not disclose any information about the company's financial affairs to anyone outside the company without the appropriate authorization.

The auditor should also be aware of the importance of documentation. The auditor should maintain a complete and accurate record of all audit procedures performed and the results of those procedures. This documentation is essential for the auditor to defend the audit opinion and to provide a clear and concise report to the management and the shareholders.

Yours faithfully,  
[Signature]

For and on behalf of the auditor,  
[Signature]  
[Name]  
[Address]  
[City]  
[State]  
[Zip]



## UNIT 10: THE HISTORY OF THE UNITED STATES

UNIT 10: THE HISTORY OF THE UNITED STATES  
 Lesson 1: The Founding Fathers

The Founding Fathers were the men who created the United States. They were the men who wrote the Constitution and the Declaration of Independence. They were the men who fought the Revolutionary War. They were the men who built the new nation.

Some of the most important Founding Fathers were George Washington, John Adams, Thomas Jefferson, James Madison, and Alexander Hamilton. Each of these men played a key role in the creation of the United States.

George Washington was the first President of the United States. He led the Continental Army to victory in the Revolutionary War. John Adams was the second President. He was instrumental in the signing of the Declaration of Independence. Thomas Jefferson was the third President. He wrote the Declaration of Independence. James Madison was the fourth President. He was instrumental in the writing of the Constitution. Alexander Hamilton was the fifth President. He was instrumental in the writing of the Constitution.

The Founding Fathers were men of great vision and courage. They were men who believed in the principles of liberty and justice for all. They were men who were willing to sacrifice for the good of their country. Their legacy lives on in the United States today.

The Founding Fathers were men of many different backgrounds and beliefs. They were men of different ages and experiences. Yet, they were united in their vision of a new nation. They were united in their belief that a government of the people, by the people, and for the people was possible.

The Founding Fathers were men who shaped the destiny of a nation. Their actions and decisions have shaped the United States into the country we know today. We owe a great debt to the Founding Fathers for the freedom and opportunity we enjoy today.

UNIT 10: THE HISTORY OF THE UNITED STATES  
 Lesson 2: The Civil War

Year	Event	Significance
1861	South Carolina secedes from the Union	Starts the Civil War
1862	Lincoln issues the Emancipation Proclamation	Declares that all slaves in the South are free
1863	Union wins the Battle of Gettysburg	Turning point in the war
1865	Lincoln is assassinated	Ends the war
1865	Union wins the war	Reunites the country

The Civil War was a conflict between the Northern and Southern states. It was fought from 1861 to 1865. The war was fought over the issue of slavery. The Southern states wanted to keep slavery, while the Northern states wanted to abolish it.

The war was a turning point in American history. It ended slavery and led to the passage of the Civil Rights Act of 1866. The war also led to the passage of the 13th, 14th, and 15th Amendments to the Constitution.

The Civil War was a war of great significance. It was a war that shaped the United States into the country we know today. It was a war that led to the end of slavery and the beginning of a new era of freedom and equality.

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Page 1 of 1

# Liquidity Preference Theory

Money market equilibrium:  $M^d = M^s$  (where  $M^d$  is the demand for money and  $M^s$  is the supply of money)

The demand for money is derived from the utility maximization problem of individuals. The demand for money is a function of the interest rate and the level of income. The demand for money is downward sloping. The demand for money is higher at lower interest rates and higher income levels.

The supply of money is determined by the central bank. The supply of money is upward sloping. The supply of money is higher at higher interest rates.



The opportunity cost of holding money is the foregone interest on other assets. The opportunity cost of holding money is higher at higher interest rates. The opportunity cost of holding money is lower at lower interest rates. The opportunity cost of holding money is zero at a zero interest rate.

- The demand for money is a function of the interest rate and the level of income.
- The supply of money is determined by the central bank.
- The equilibrium interest rate is determined by the intersection of the demand and supply curves.
- The opportunity cost of holding money is the foregone interest on other assets.

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