

**EFFECTS OF WORLD WAR I**

**IMMEDIATE EFFECTS**

- Nation desires "normalcy."
- Farmers struggle to recover from postwar slump.
- European countries unable to pay war debts.
- Desire to avoid future wars remains strong.

**LONG TERM EFFECTS**

- Harding and then Coolidge—who each harken back to an earlier, simpler time—are elected.
- Harding and Congress pass the Fordney-McCumber Tariff. European countries unable to pay war debts.
- United States becomes banker to the nations of Europe.
- United States sponsors Washington Naval Conference and signs the Kellogg-Briand Pact.