

## The “Wizard of Oz” as a Monetary Allegory

Hugh Rockoff

## Discussion Questions

1. What, according to Rockoff, were the economic issues that set the stage, first for William Jennings Bryan’s try for the presidency and then for Frank Baum’s allegory?
  - a. Why, according to Rockoff, did the populists favor free silver?
  - b. How, according to Rockoff, does Table 1 tell the story of the rise and fall of the populist movement?
  - c. What does Rockoff mean when he says that “the expansion of gold supplies had dramatically vindicated his (Bryan’s) basic framework: the quantity theory of money?” (p. 758)
  - d. Why, according to Rockoff, was Bryan not successful in his 1900 re-attempt to win the presidency?
  
2. Why according to Rockoff does it make sense to think of the “Wizard of Oz” as a monetary allegory?
  - a. How well do the characters in the story line up with the personalities involved in the politics of the late 1800’s?
  - b. How does the story convey the populist view that the solution to economic difficulties of the times was free silver?
  - c. How well does the story convey the view that segments of America were being “crucified upon a cross of gold”?
  - d. How important to understanding the allegory is understanding the differences between Baum’s book and the Judy Garland movie?
  
3. At the end of the day, are you convinced that Frank Baum intended his book to be an allegory of the political economics of the late 18<sup>th</sup> Century? Why or why not?