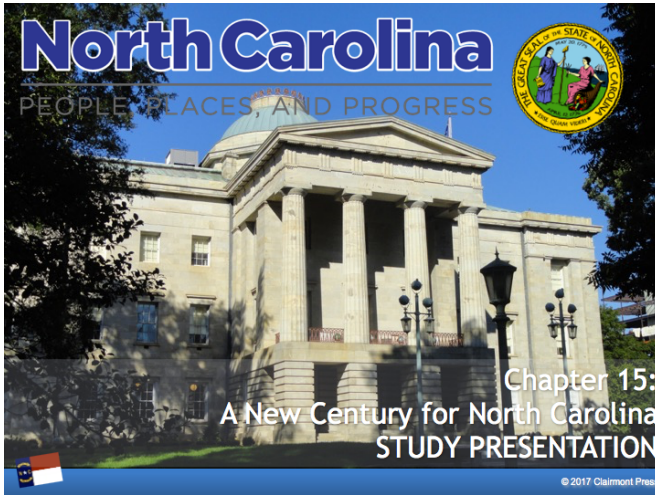




North Carolina: People, Places, and Progress

Chapter 15: A New Century for North Carolina

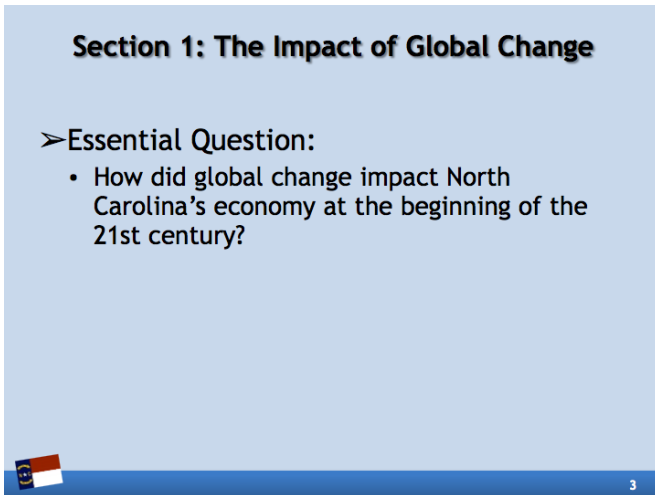
Quick Notes



Section 1: The Impact of Global Change

➤ Essential Question:

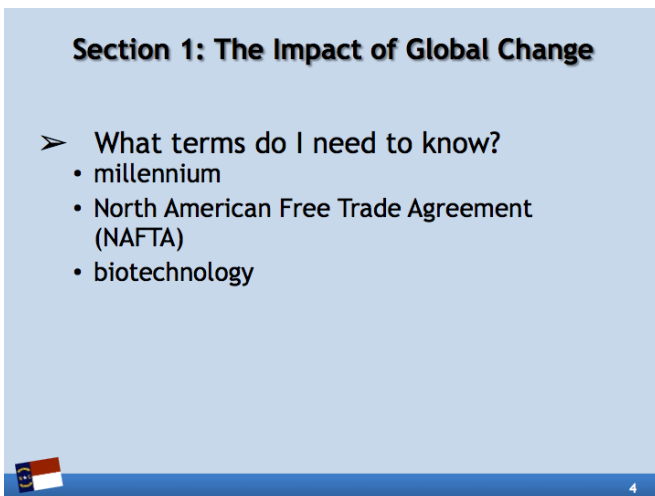
- How did global change impact North Carolina's economy at the beginning of the 21st century?



Section 1: The Impact of Global Change

➤ What terms do I need to know?

- millennium
- North American Free Trade Agreement (NAFTA)
- biotechnology





North Carolina: People, Places, and Progress

Chapter 15: A New Century for North Carolina

Quick Notes

Introduction

- The 21st century brought new people, widespread development, job losses, and new technology to the state
- Traditional industries of the state had to adapt to new conditions or die out
 - Many jobs moved overseas, and many new jobs became available
- State landmarks were altered by new technology—the Cape Hatteras lighthouse was moved inland as erosion shortened the space between it and the sea



5

Downward Movement of the Big Three Industries

- Though North Carolina remained the largest textile employer in the nation, textile mills began to close quickly over the following years
- The main problem was global competition
- American tobacco companies agreed to finance a “buyout” of tobacco allotments, and thousands agreed to stop growing tobacco for a living by 2007
- Though far fewer Americans smoke, cigarette factories still operated in the state
- Many furniture factories closed in the early 21st century, but some remained by customizing their products for certain markets



6

North Carolina's Move to High-Tech Jobs

- Employment remained high despite the loss of traditional manufacturing jobs because of the development of new types of work, like banking
- Charlotte became a world financial leader as the headquarters of both Wachovia and Bank of America
- Telecommunication companies concentrated many of their operations in North Carolina
- The state became a leader in biotechnology, the use of living organisms to make or modify products
- NASCAR grew even more high tech and was increasingly concentrated in North Carolina



7



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Chapter 15: A New Century for North Carolina

Quick Notes

Newcomers to the State

- Thousands of people from outside the U.S. moved to North Carolina in the 21st century
- North Carolina had the fastest rate of growth of immigrants from Mexico, Central America, and the Dominican Republic in the nation
 - Latinos came to the state for economic opportunities, and increasingly created new jobs themselves as more immigrants moved to the state
- All immigrants in North Carolina brought elements of their home cultures with them
- Many retired Americans from other states also moved to the state for lower real estate prices



8

“The Most Military Friendly State”

- After the terrorist attacks on September 11, 2001, North Carolina played a significant role in the “war on terror”
- The state’s military bases were central to the American mission during Operation Iraqi Freedom as well
- Thousands of soldiers from the state’s military bases served overseas during this period
- In 2010, soldiers from Fort Bragg were sent to Haiti to help victims of a devastating earthquake
- The war on terror helped create jobs in North Carolina after 2003 on and off the military bases

[Return to Main Menu](#)



9

Section 2: Living Local in a Global Economy

- Essential Question:
 - In what ways have North Carolina communities changed to meet the changing needs of the new century?



10




North Carolina: People, Places, and Progress

Chapter 15: A New Century for North Carolina

Quick Notes

Section 2: Living Local in a Global Economy


- What terms do I need to know?
 - organic farming
 - ecosystem



11

Introduction

- North Carolinians in the early 21st century were concerned with their identity as a state and what their state would be like as it went through global changes
- For many residents of the state, old habits and new tastes could be combined



12

Farming Innovations

- State residents adapted old traditions to find a niche (a specialized market) in global marketplace
- North Carolina continued to be the 2nd-largest producer of Christmas trees in the U.S.
- Wineries opened along the Yadkin River by 2013
- The Maple Hill Farm bottled its own milk for local markets and its ice cream shop became known as one of the best in the country
- State farmers turned to organic farming, using no industrial fertilizers or pesticides and selling their produce at local farmers' markets



13



North Carolina: People, Places, and Progress

Chapter 15: A New Century for North Carolina

Quick Notes

Industrial Adaptations

- Traditional industry was also adapting
- Winston-Salem plant began to produce “wearable electronics,” specialized clothing for extreme conditions
- Some turned old cotton mills into apartments as the population of the state increased
- International companies continued to innovate with new technologies
- Established North Carolina firms like Food Lion opened new stores under the name Bloom, selling ready-made packaged foods



14

Community Revitalization

- Communities took advantage of global possibilities to strengthen their assets
- New housing built in downtowns helped revive the cores of major cities in the early 2000s
- The Main Street program helped smaller towns to attract business and cultural destinations like museums
- As older towns lost businesses, people turned them into entertainment destinations, and newer communities worked to adapt new ways with traditional ideas
- Communities attempted to stem the tide of uncontrolled development like urban sprawl
- Coastal residents formed “Down East Tomorrow” to preserve the coastal ecosystem from development



[Return to Main Menu](#)

15

Section 3: North Carolina and the Great Recession

- Essential Question:
 - What impact did the Great Recession have on North Carolina’s economy and political views?



16




North Carolina: People, Places, and Progress

Chapter 15: A New Century for North Carolina

Quick Notes

Section 3: North Carolina and the Great Recession


- What terms do I need to know?
 - subprime loan
 - underemployment
 - Tea Party movement
 - Moral Monday movement
 - exurbs



17

Introduction


- The Great Recession was an economic slowdown from 2008-2011 that rivaled the Great Depression
- It was primarily caused by the overextension of credit given by banks as mortgages, often in subprime loans, meaning it was unlikely the loans would be paid back
- Two similarities of the Great Recession and the Great Depression:
 - Leading up the collapse, money was lent unwisely
 - The immediate effect both times was fear that the banking system could not continue without harming consumers and citizens



18

The Local Impact of a National Slump

- During the worst years, the state's Gross Domestic Product was half what it was during the 1990s
- North Carolina was 6th in the nation for number of jobs lost
- Underemployment was higher in 2015 than in 2011 (when people are employed less than full-time or in jobs that don't match their training or meet their needs)
- North Carolina's rise to a world banking center made it a likely victim of the recession
- In 2008, Wells Fargo bought Wachovia and restored operations
- The state government struggled to make ends meet with a huge shortfall in tax money
- In 2011, the state started the North Carolina Virtual Public School where classes were taken online and expanded Pre-K programs



19



North Carolina: People, Places, and Progress

Chapter 15: A New Century for North Carolina

Quick Notes

New Debates

- > For most of the 20th century, North Carolina was proud of their balance of liberal aspirations and conservative approaches
- > Between 2008-2013 the state tilted in a conservative direction, caused by loss of economic security during the Great Recession and the Tea Party movement, which called for a reduced role of government at all levels
- > Republicans argued that the Democrats hadn't managed the state's money and other resources during the Great Recession
- > Cut taxes on all citizens and most companies, cut government programs in many areas, and took steps to oppose changes in social values that accompanied globalization, technology, and immigration
- > Residents who disagreed joined the Moral Monday movement and walked the hallways of the state legislature building to call attention to their grievances
- > Pattern of division changed; Republican leaders lived in the exurbs, outlying areas around cities, while Democrats tended to live in the revitalized cores of the cities

[Return to Main Menu](#)

