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dollar diplomacy of the united states particularly during the presidency of william howard taft 1909 1913 was a form of american foreign policy to minimize the use or threat of military force and instead further its aims in latin america and east asia through the use of its economic power by guaranteeing loans made to foreign countries 1

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updated on august 02 2021 dollar diplomacy is the term applied to american foreign policy under president william howard taft and his secretary of state philander c knox to ensure the financial stability of latin american and east asian countries while also expanding u s commercial interests in those regions

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taft s remarks gave formal definition to the term dollar diplomacy a phrase synonymous with the diplomacy his administration pursued between 1909 and 1913 during those years the goal of diplomacy was to make the united states a commercial and financial world power

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