**GREAT DEPRESSION**

1. **1920s ECONOMY:**
2. **CAUSES OF THE GREAT DEPRESSION:**

|  |  |  |
| --- | --- | --- |
| Prior Causes- | Causes of the Great Depression |  |
| **Buying on Margin:**  **Speculation:**  **Credit Structure/ Installment Buying:**  **Unequal Distribution of Wealth:**  **Overproduction in Industry:**  **Overproduction in Farming:** | **Stock Market Crashes:**  Why?  **Bank Failures:**  Why?  **Dust Bowl** |  |

1. **EFFECTS- IMMEDIATE REACTION:**
   * + 1. **Do you agree or disagree with Hoover’s quote? Justify your response.**

* 1. **Herbert Hoover:** Believes recovery would occur quickly, does \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, no \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for Americans
  2. **Hawley Smoot Tariff:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ tariffs on everything entering the U.S.
     1. Causes international \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ war and worldwide \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
  3. **BANK CLOSURES:** thousands of banks close
     1. Tens of thousands of people lost \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
  4. **UNEMPLOYMENT:**

1. What year was unemployment the highest? How high was it?
2. What year appeared to be a recovery year, but was followed by another increase in unemployment?
3. What year did a true recovery occur?
4. **LONG TERM EFFECTS- HOMELESSNESS, POVERTY, SHAME**
   1. **TRANSIENTS:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hitch a ride from town to town looking for work.
      1. **Hooverville:**
      2. **Hoover hotels:**
   2. **CHARITY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**
      1. **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**
   3. **SOCIAL EFFECTS**