The Great Depression

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Background Information

- World War 1 ends.
- European nations become corrupted economically.
- U.S sent loans toward the Euro nations.
- From there on new democracies had risen.
- Coalition Democracy-Temporary alliance of several parties.

Germany's Economy

- The war began economic problems throughout the nation.
- The Germans had attempted to pay their expenses.
- Inflation crisis.
- Help from the U.S was given .
- Stabilization in the currency had put given.
- Inflation had slowed down.

Efforts Towards Recovery

- The U.S took major control over the recovery of Germany by:
 - Investing 200 million dollars
 - Creating a repayment schedule for the loan
 - Passing a peace agreement between France and Germany
- Germany was able to return back to status that they held before the war
- Germany had successfully recovered.

United States' Roaring 20s

- Economic prosperity was gained through the helping of Germany.
- The stock market boomed
- •U.S was keeping the world economy sustained.
- **U.S** was debt free
- American factories were exporting almost half of the world's industrial goods

★ You Decide: The Roaring Twenties?

The "Roaring Twenties" helped set the tone for the rest of the century: mass consumer culture and fads, Prohibitioninspired gangsters, the automobile, debates on evolution, immigration restrictions, and economic decline in rural America.



Other Issues and Overproduction

- New problems:
 - Abuse of alcohol, prohibition
 - Illegal immigrants, immigration restrictions
- Economic wealth was not being evenly distributed
- Goods were being overproduced
- Americans had suffered as they:
 - Were too poor for the goods being produced
 - Were unable to sell all their goods
 - Got fired from jobs

Stock Market Crash

- More and more people joined the stock market world for its booming success
- Thursday, October 24th, people had only wanted to sell and not buy
- 16 million stocks were sold
- Tuesday, October 29th, the market crashed as stocks hit an all time low



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BROOKLYN DAILY EAGLE

And Complete Long Island News

LATE NEWS

WALL STREET * *

89th YEAR-No. 295.

* NEW YORK CITY, THURSDAY, OCTOBER 24, 1929. *

32 PAGES

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Attempt Made to Kill Italy's Crown Prince STOCKS CRASH

IN BRUSSELS MOB: PRINCE UNHURT

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Causes (1/2)

- of all American workers had lost their jobs
- Thousands of businesses failed
- Factory production was cut in half
- Banks closed
- 9 million people lost their savings
- Famers lost land due to not being able to pay their mortgages

Causes (2/2)

- Countries suffered as they relied on American goods
- Austria's largest bank had failed
- Prices for Latin American products fell
- Tariffs had risen
- People were living in horrible conditions



President Roosevelt

- He was elected in 1932 and sought to restore American's faith
- A program call the "New Deal" had been underway
- It reformed the American economic system
- Financial help was given
- Jobs were created
- New stock regulations