

# Daily Review #14



1. What music genre first lured white audiences to participate in the expressions of African American artist?
2. In general, do you prefer
  - Working Independently
  - Working with a Partner
  - Working in a Group

Find your answer doc

# Good Morning/Afternoon

- Sit where you sat Friday
- No Daily Review
- Get a laptop and log on
- Go to Google Classroom
- Download Harlem Renaissance PDF
- You will complete Webquest on your own paper
- Then do HR #2-Need Headphones



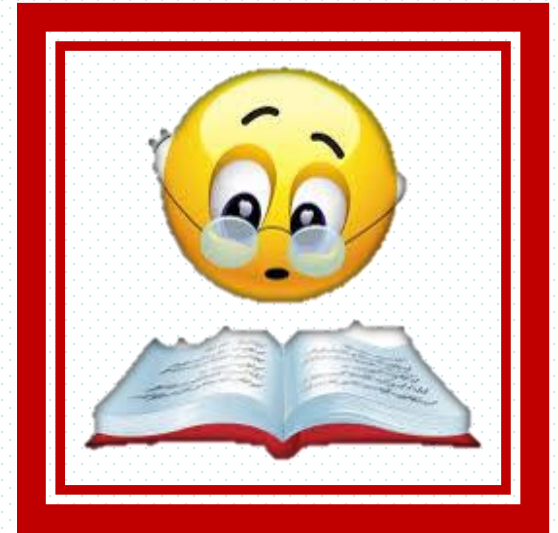
# Daily Review 14



- When and what was Black Tuesday?
- (M/D/Y), Explanation

# CW#13 The Nation's Sick Economy—30pts

- Your Choices are
- Option 1
  - Complete graphic organizer independently or with a partner (a)
  - Identify Key People and Things (b)
  - **ON YOUR OWN PAPER**
- Option 2
  - Divide reading with your group members
  - Discuss major causes of the Great Depression
  - Select the Cause you believe to be the greatest contributor
  - Create a poster: Illustration and Color



Identify Major Cause



Explanation of  
it's impact on  
the economy

# 20mins

# Daily Review #15

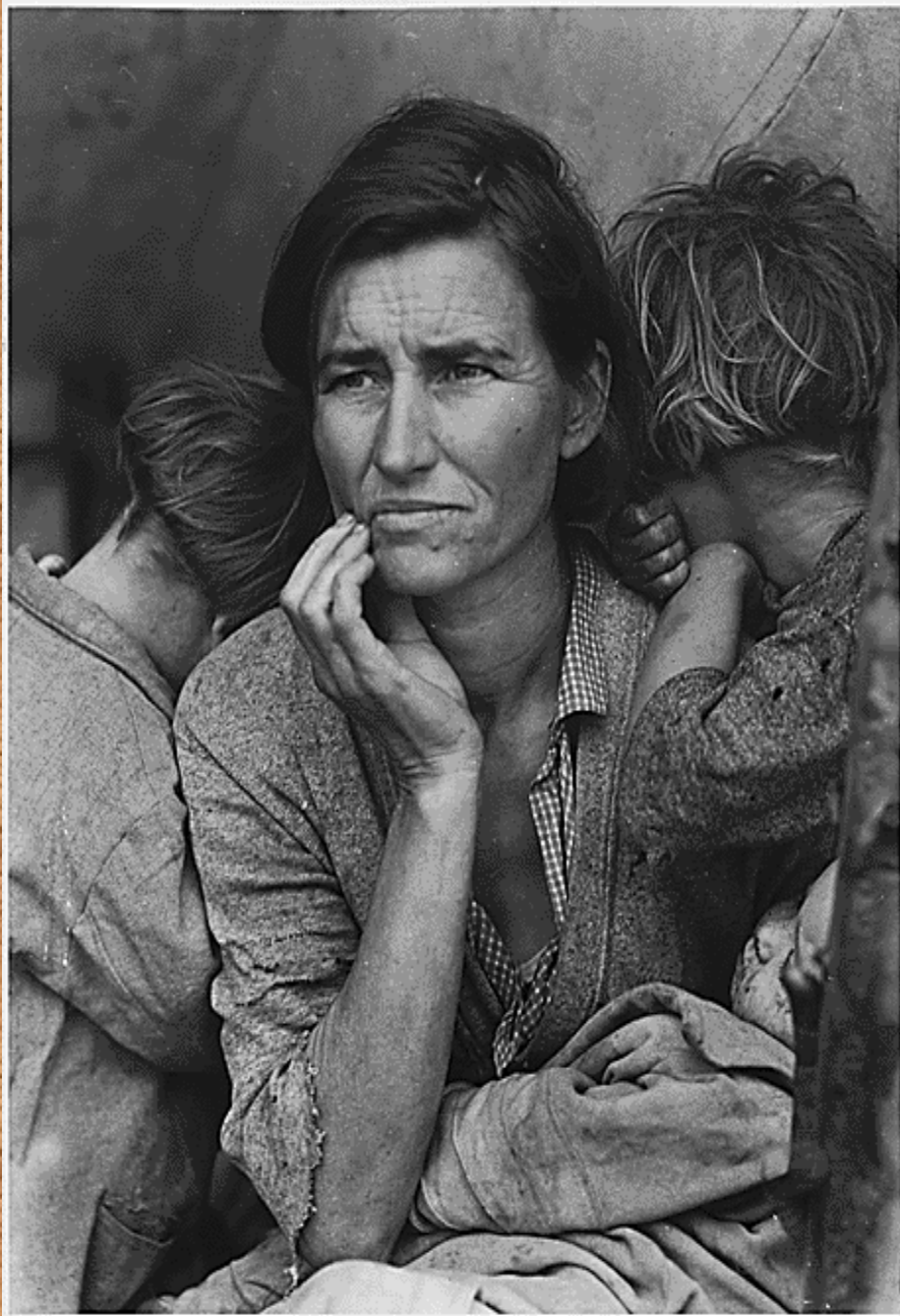
- What 5 states were plagued by severe drought and wind storms



# CW #14.

- Complete Graphic Organizer
- Options
  - Work Independently
  - Work with a Partner
  - Work with your Group
- Expectations
  - Everyone must complete GO on your own paper
  - Be able to provide an oral response if called

**15mins**



# The Great Depression Begins

Chapter 22

# SSUSHS

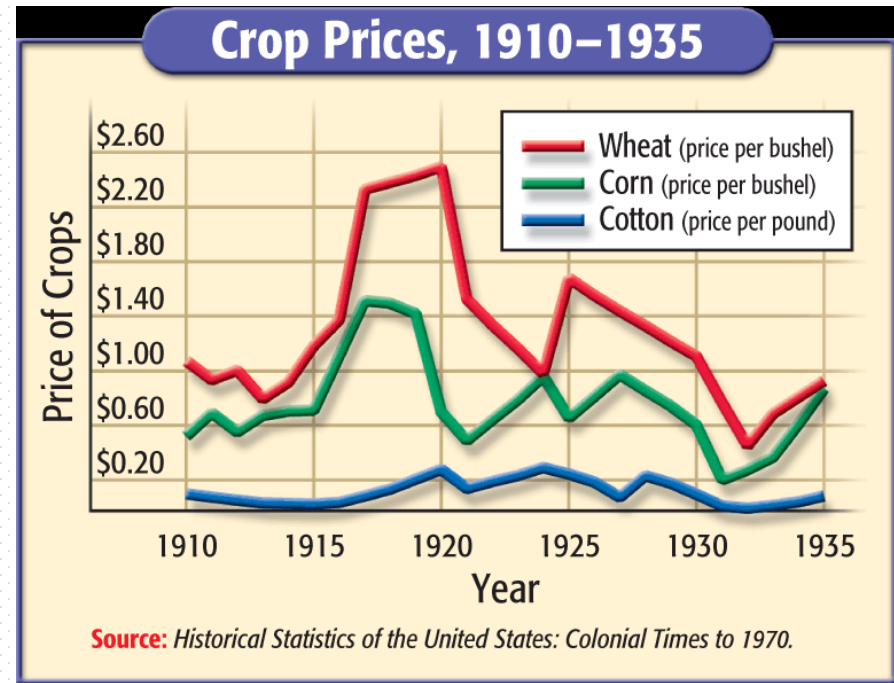
- **SSUSH17** The student will analyze the causes and consequences of the Great Depression.
- a. Describe the causes, including overproduction, underconsumption, and stock market speculation that led to the stock market crash of 1929 and the Great Depression. **(20.1, 22.1)**
- b. Explain factors (include over-farming and climate) that led to the Dust Bowl and the resulting movement and migration west. **(22.2)**
- c. Explain the social and political impact of widespread unemployment that resulted in developments such as Hoovervilles. **(22.2-3)**



a. Describe the causes, including overproduction, under-consumption, and stock market speculation that led to the stock market crash of 1929 and the Great Depression.

## Farmers Overproduce:

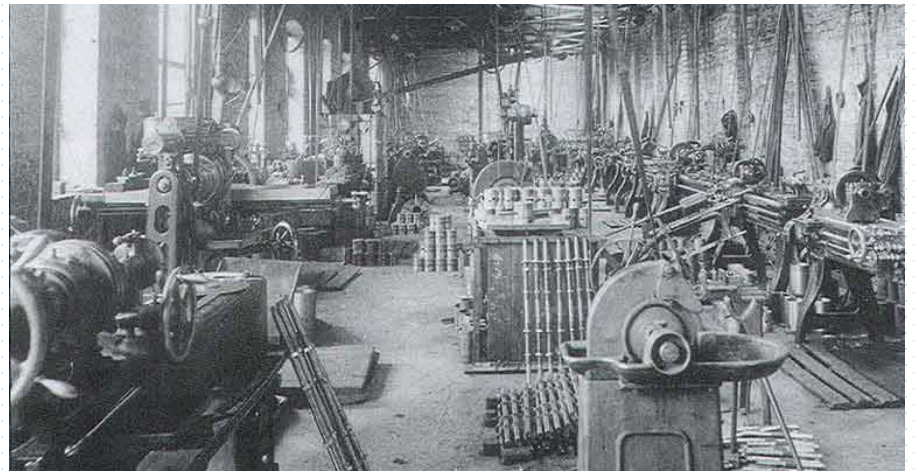
- The wide spread switch from horse-drawn to mechanized farm equipment allowed farmers to increase their production of crops
- Instead of making more money though, overproduction led to major price reductions, causing farmers to lose money and the inability to pay back farm loans
- The result of farmers failing to pay back loans led many small towns banks to fail, creating a strain on other banks



# Under-consumption

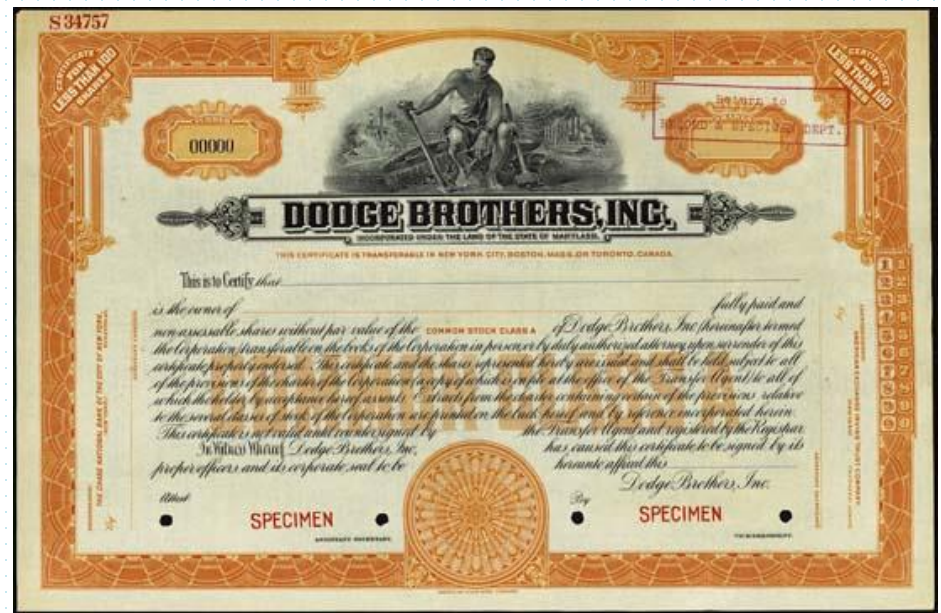
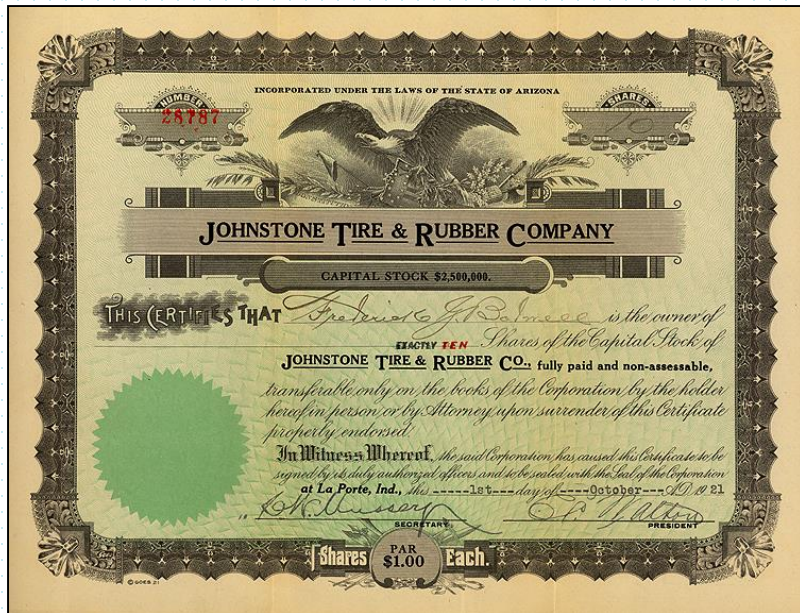
- Though more efficient machinery in factories and on farms led to overproduction, few consumers had the money to purchase these goods
- The average consumer had very little buying power
- Under-consumption led to lower prices which resulted in the loss of money for farmers and manufacturers

***What happens to factory workers if the product they produce isn't being purchased?***



# Stock Market Speculation

- In the late 1920s many Americans began to invest heavily in the stock market
- Stocks give the owner the ability to share in the profits, if a company does well, or suffer losses, if a company does poorly



Speculators were those who tried to make quick money on the stock market:

- Many speculators bought stock on margin
- Buying on margin means that speculators borrowed money to buy stocks: this works if the stock price goes up, but is disastrous if the stock price falls
- Many speculators of the 1920s borrowed 90% of the stock's value

(If a stock cost \$100, you would borrow \$90. If the stock price began to fall, you would then have to pay back the money you borrowed-which many speculators didn't have!)

## Causes

- Overproduction and low demand leads to employee layoffs
- Low wages reduce consumer buying power
- High tariffs restrict foreign demand for American goods
- Unemployment reduces buying power further



# Cyclical Effect



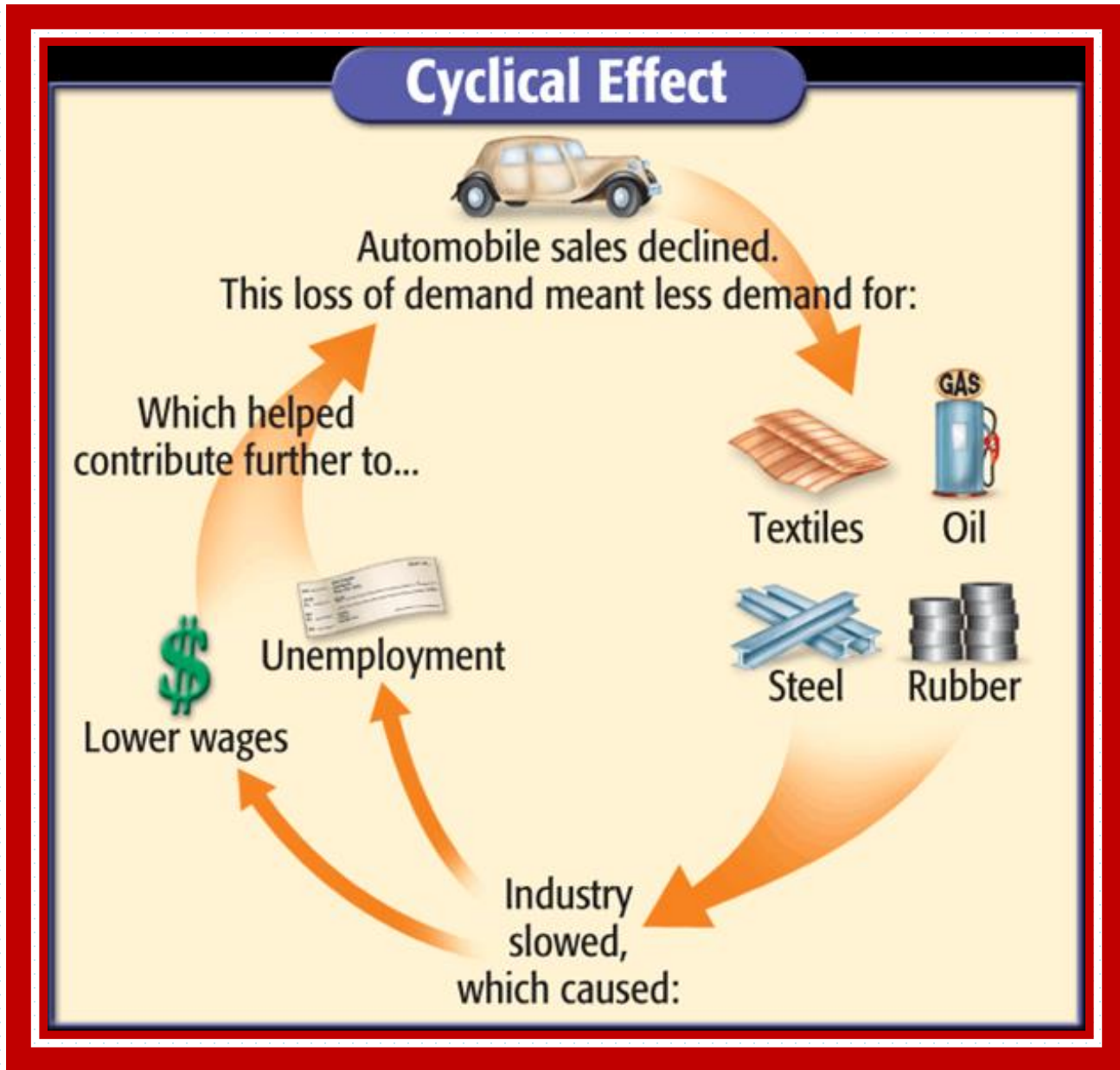
Automobile sales declined.  
This loss of demand meant less demand for:



Which helped  
contribute further to...

 Unemployment  
Lower wages

Industry  
slowed,  
which caused:

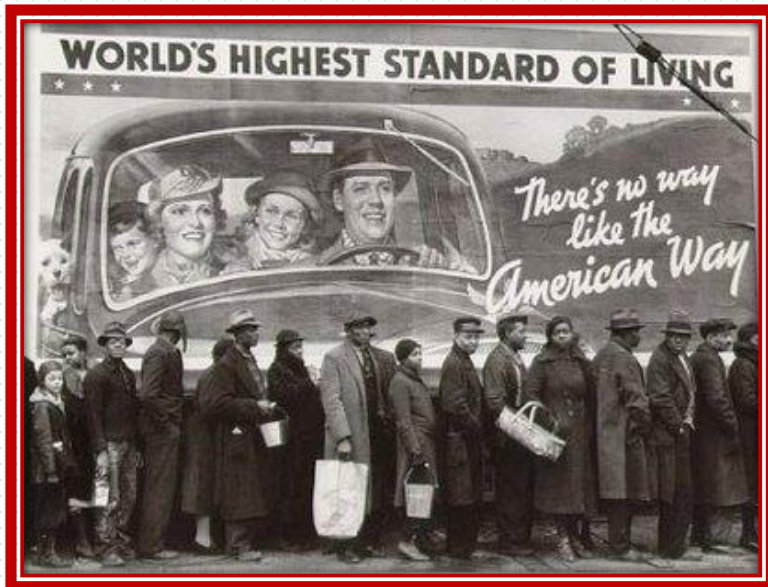


# Section 1 - Causes of the Great Depression

- Overproduction/Underconsumption led to falling prices
- Consumerism - spending more than you save (installment plans)
- Buying risky stocks on speculation and "Buying on the Margin"
- Stock Market Crash of 1929 ("Black Tuesday")

# The Great Depression and the Stock Market

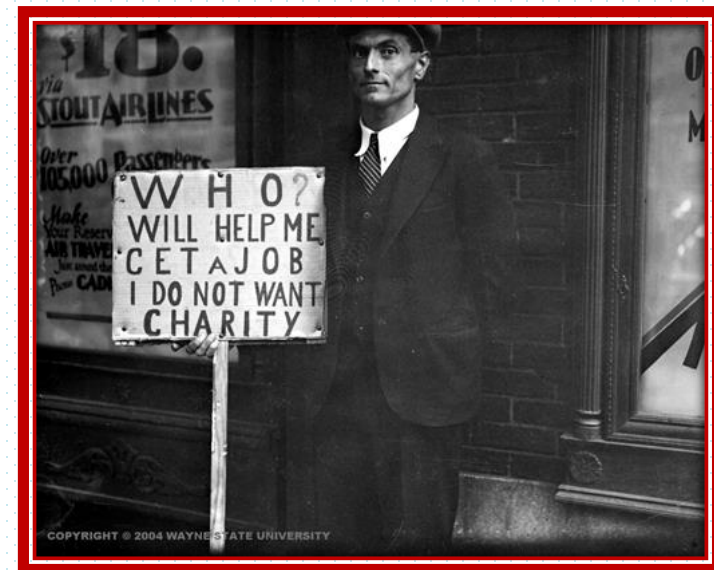
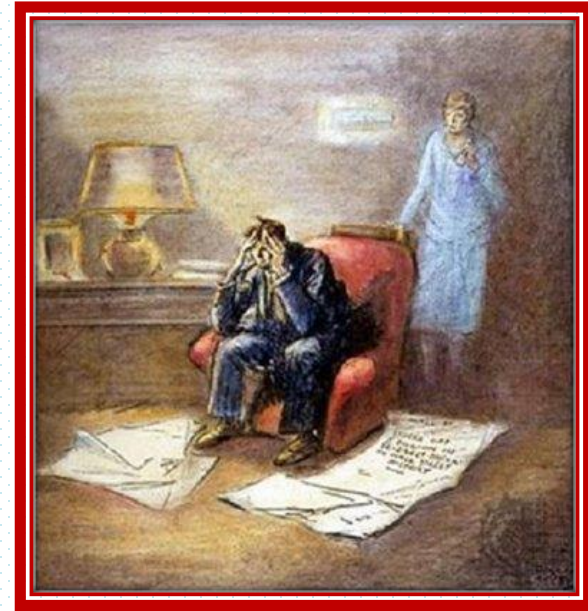
- **Great Depression**=period from 1929-1940 in which the economy plummeted and unemployment soared
- **Speculation**- buying stocks on the chance of a quick profit, ignoring the risks
- **Buying on the Margin**-paying a small percentage of a stock's price as a down payment and borrowing the rest





# The Great Depression and the Stock Market

- **Stock Market Crash of October 29, 1929**—prices drop, people who bought stock on margin or speculation lose everything!
  - Was not the only cause, but marks the beginning of the Great Depression
- Banks and businesses fail, jobs lost, and the world suffers
  - Unemployment goes from 3% in 1929 to 25% in 1933
  - By 1933, 11,000 of the nation's 25,000 banks had closed



# WALL ST. IN PANIC AS STOCKS CRASH

## Attempt Made to Kill Italy's Crown Prince

### ASSASSIN CAUGHT IN BRUSSELS MOB; PRINCE UNHURT

King's Son Was Shot in Day Week on the Avenue; Mob's Attack on the Prince's Car

BRUSSELS, Oct. 23.—(AP)—A mob of 100 persons, many of them armed, attacked the car of the crown prince of Italy in Brussels today. The prince was unhurt, but the car was damaged. The mob was dispersed by the police.

### Hollywood Fire Destroys Films Worth Millions

#### ATTEMPT MADE TO KILL



### CARNegie CHARGE OF PAID ATHLETES' HOUSES COLLEGES

### HOOPER'S TRAIN HALTED BY AUTO PLACED ON RAILS

### WARRIOR SOUGHT TO KEEP SEA TRIP SECRET, AID SAYS

### WOMAN TRAVELER WHO WAS ASKED TO SAY NOTHING ABOUT PLAN

### WOMAN TRAVELER WHO WAS ASKED TO SAY NOTHING ABOUT PLAN

### FEAR 60 PERISHED IN LAST MICHIGAN; FERRY IS MISSING

### PIECE OF PLANE LIKE DITTMANN'S IS FOUND AT SEA

DETROIT, Oct. 23.—(AP)—A search party today was looking for a missing ferry in the St. Clair River. The ferry was last seen on Wednesday.

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### High Duty Group Gave \$700,000 to Coolidge Drive

### GRANDLY APPEAL MADE TO DRIVE TO THE MOUNTAIN PROPAGANDA

WASHINGTON, Oct. 23.—(AP)—The Grandly Appeal for the Mountain Propaganda Drive today received \$700,000 from the Coolidge Drive.

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### STOCKS CRASH IN WASH; BILIONS LOST

### WOMAN TRAVELER WHO WAS ASKED TO SAY NOTHING ABOUT PLAN

WASHINGTON, Oct. 23.—(AP)—The stock market today crashed, with billions of dollars lost. The Dow Jones Industrial Average fell 100 points.

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# Effects of the Great Depression

- Unemployment at 25 %
- Homelessness
- Poverty
- Destruction of Families
- Farm Losses
- Business and Bank Failures

# Unemployment



# Rise of Unemployment



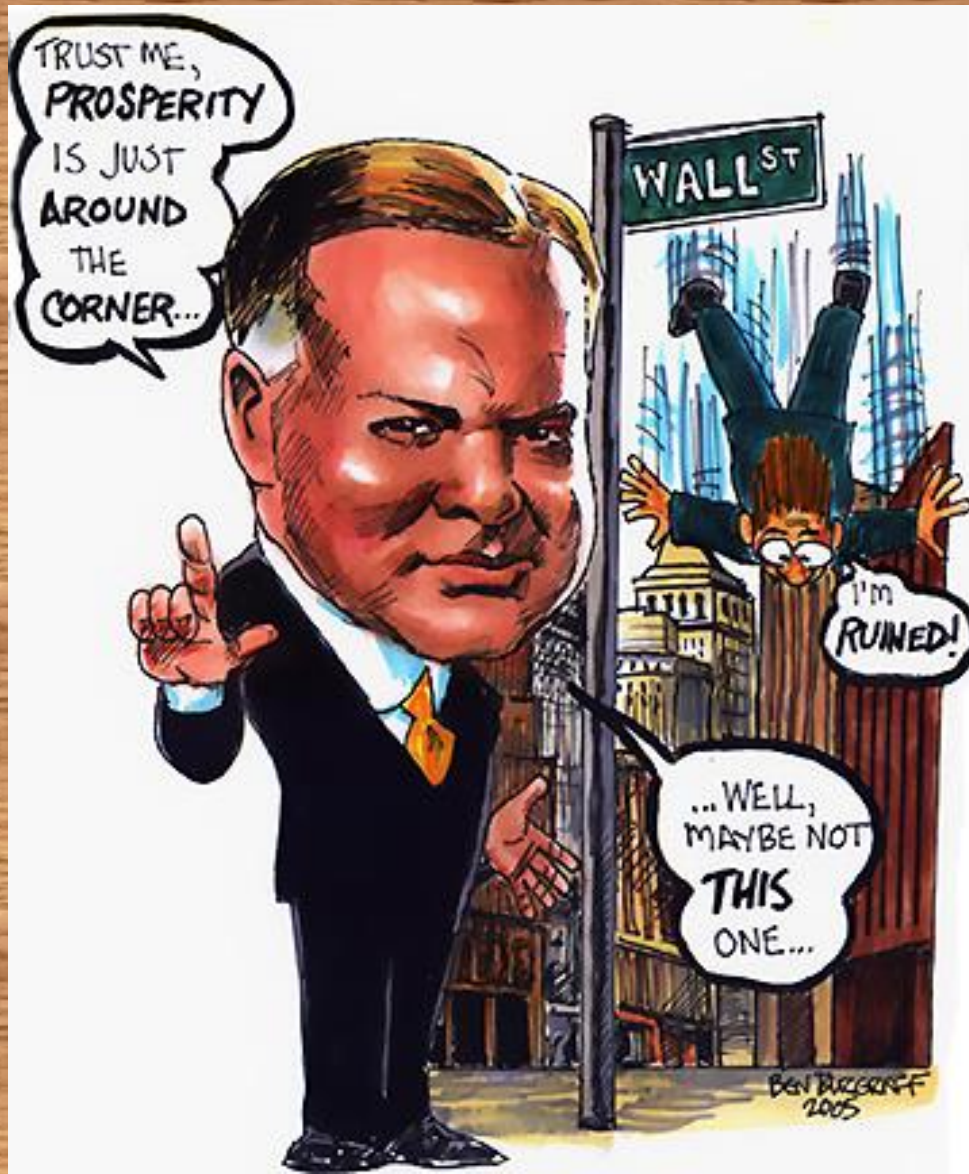
Source: *Historical Statistics of the United States, Colonial Times to 1970*

# Daily Review #16

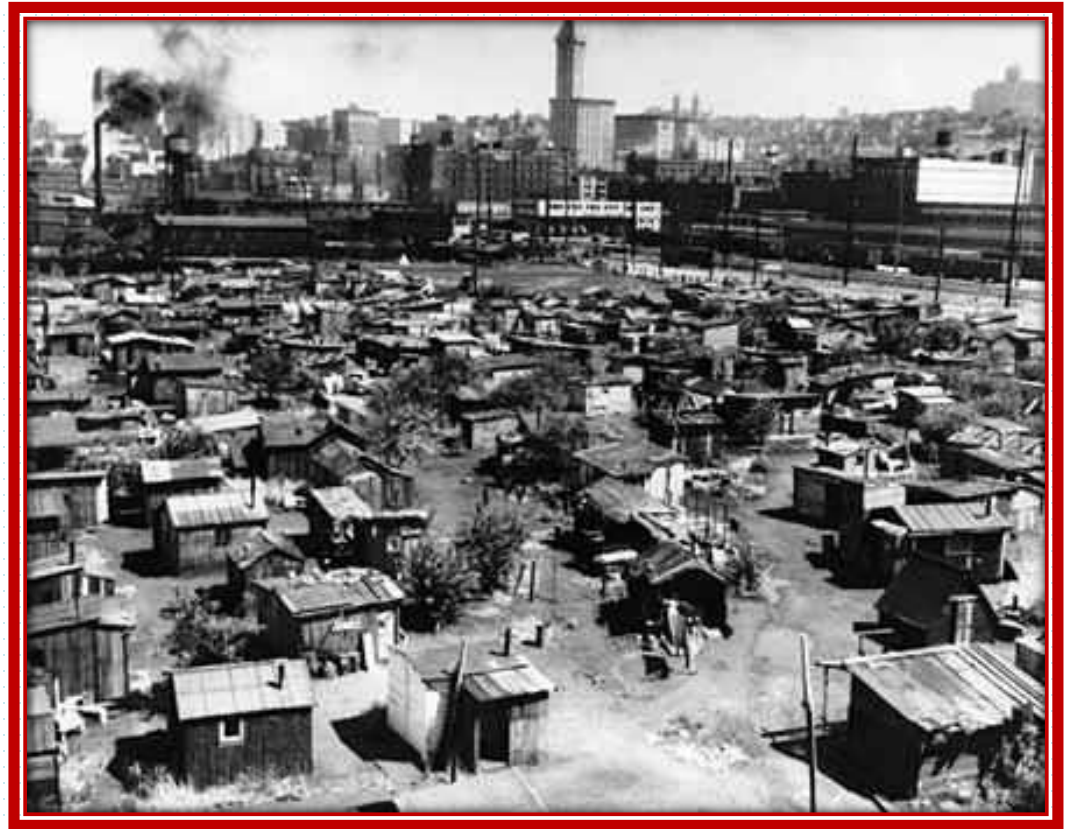
- What event did FDR believe would surely guarantee him the presidential election?



# Hoover #31 Republican



c. Explain the social and political impact of widespread unemployment that resulted in developments such as Hoovervilles.





- As more workers lost their jobs, they were unable to pay their rent or mortgage and were evicted.
- This new class of homeless began to build shacks on the outskirts of cities called shantytowns, or Hoovervilles.

***Why did people call  
shantytowns  
“Hoovervilles”?***



# Section 2-3—Hardship and Suffering during the Depression

- Homeless built shacks in Shantytowns, which they referred to as "**Hoovervilles**" because they blamed President Hoover for their financial trouble.
- Soup kitchens and breadlines- provided free food.
- Farmers: In 1932, A terrible **drought** in the Great Plains, caused the region to become a "**Dustbowl**"
  - Farmers also **overfarmed** the land and grasslands not suitable for farming
  - 1,000s of farmers pack up and move **west** to CA

# President Hoover

- Building of the Boulder (Hoover) Dam
- Building of the Golden Gate Bridge
- Federal Government guaranteed home loans to reduce foreclosures
- His treatment of the Bonus Army was “political suicide” made it easy for FDR to win the election.

# The social and political impact of the Great Depression

- By 1933 thousands of banks had closed and millions of American workers were unemployed.
- Unemployed workers often stood at bread lines to receive free food or at soup kitchens where private charities gave a free meal to the poor.
- Many of the homeless built shacks in shantytowns, which they referred to as “Hoovervilles” because they blamed the president for their financial trouble.
- Hobos, or homeless Americans who wandered around hitching rides on railroad cars, searched for work and a better life.

# Political Impact of the Depression

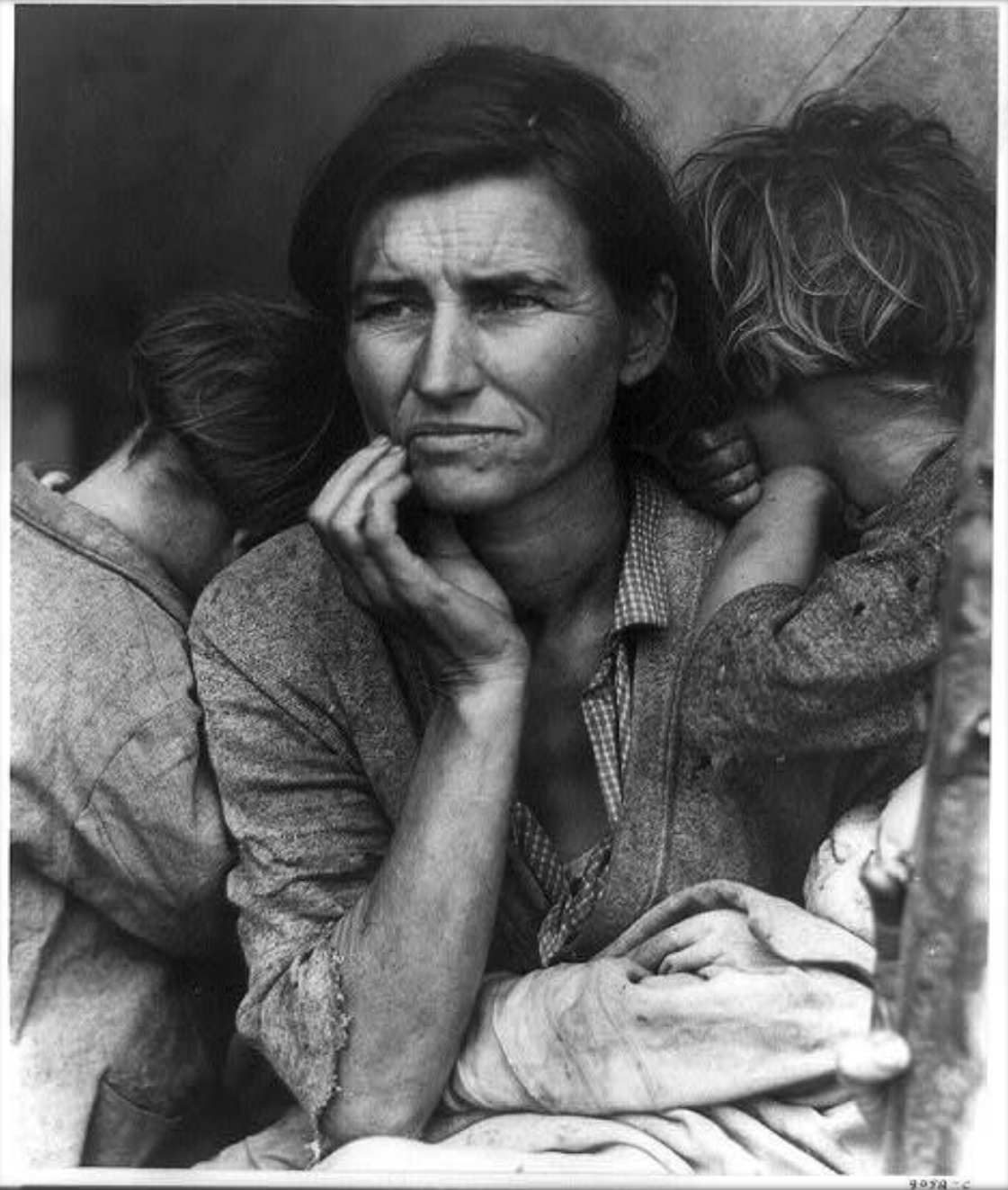
- In an effort to promote economic recovery, President Herbert Hoover held a series of conferences bringing together the heads of banks, railroads, big business, labor, and government.
- Hoover received a pledge from industry to keep factories open and stop cutting wages.
- After the pledge failed, Hoover increased **public works**—government-financed building projects.
- Hoover asked the nation's governors and mayors to increase public works spending.
- Hoover refused to increase government spending or taxes.
- He feared that **deficit spending** would actually delay an economic recovery.
- Americans blamed the **Republican Party** for the Depression.

# Escaping the Depression

- **John Steinbeck's** 1939 novel *The Grapes of Wrath* told the story of an Oklahoma family fleeing the Dust Bowl to find a new life in California.
- Steinbeck, like many writers of this time, wrote of poverty, misfortune, and social injustice.
- **Thomas Hart Benton** and **Grant Wood** emphasized traditional American values in their art.
- Homeless and unemployed Americans were the subjects of art and literature during the 1930s.

# The Bonus Army

- In 1924 Congress enacted a \$1,000 bonus to be paid to veterans in 1945.
- In 1931 a bill was introduced in the House that authorized early payment of the bonus.
- In 1932 the “Bonus Army” marched to Washington, D.C., to ask Congress to approve the legislation.
- Some marchers stayed, moving into deserted buildings in Washington, D.C.
- Hoover ordered the buildings cleared, disputes between the remaining people and the police (and later the army) resulted in several deaths.

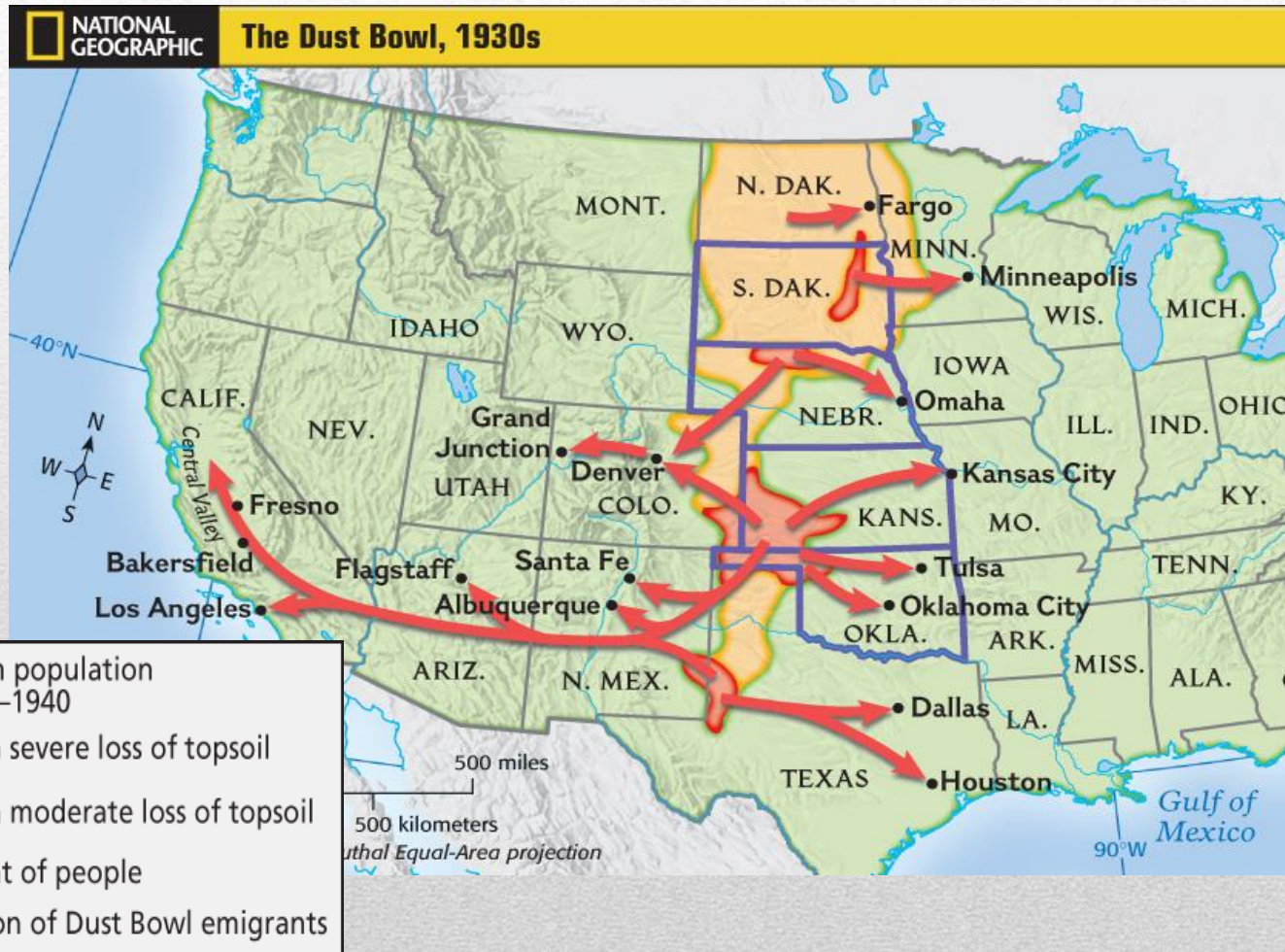


# Dorothea Lange

- Noted photographer who traveled the country to document the suffering during the Great Depression.



# b. Explain the impact of the drought in the creation of the Dust Bowl.



- When farmers were unable to pay back their loans, many stopped planting crops.
- In 1932 a drought hit the Great Plains, turning much of the top soil into dust-with the lack of rain and crops, wind blew the dried soil for hundreds of miles.



# The Dust Bowl



**Black Blizzards**: name given to the one thousand foot high dust storms that overtook the Midwest during the Great Depression.

Farmers of the area in and around the panhandle of Texas abused the land with their poor farming techniques.

Failure to take proper care of the soil they were using resulted in the land losing moisture which made it vulnerable to wind erosion.

Besides land being destroyed by farmers, the rest of the land in the area that was rich in grass was also destroyed by overgrazing of livestock. **The combination of this and a major drought in the 1930's led to the tragic events of the Dust Bowl.**