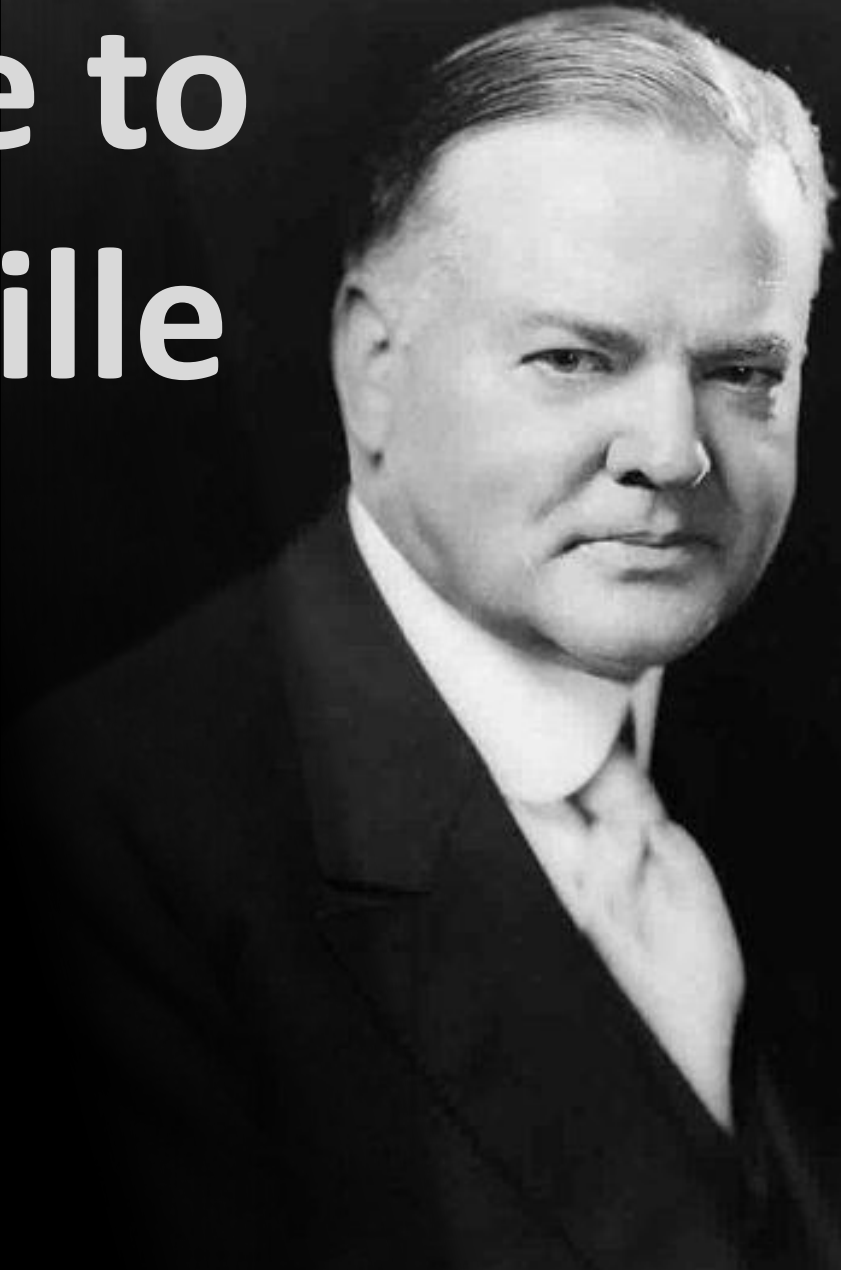
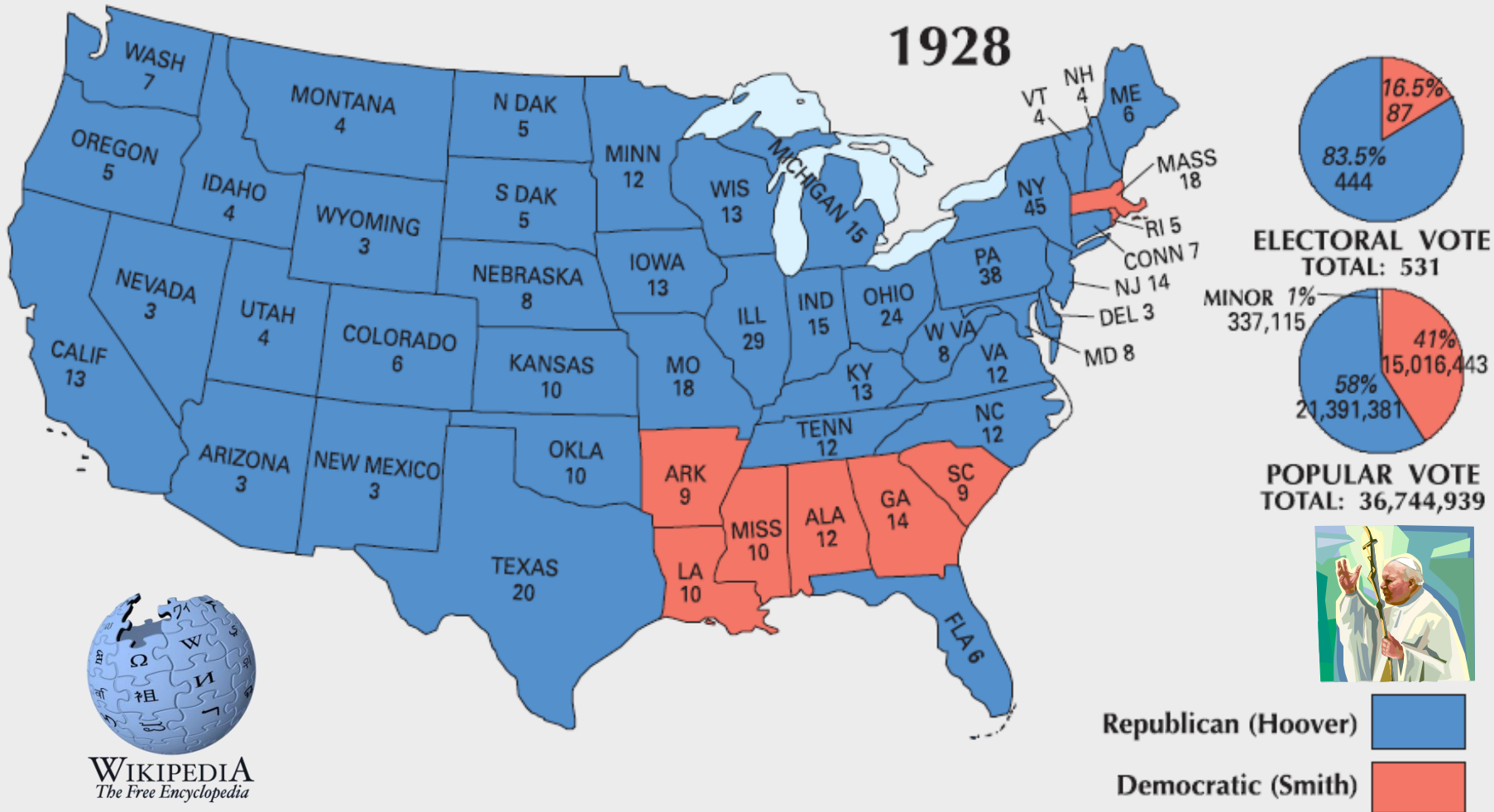


**Welcome to
Hooverville**



1928 Presidential Election



1928

1932

1936

1940

Herbert Hoover

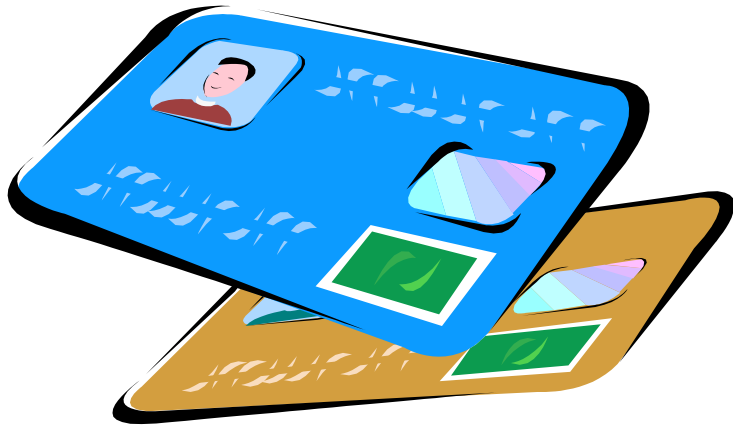
(R-IA)

Thirty-first President of the U.S.
1929-1933



ECONOMIC PROBLEMS

in the late 1920s



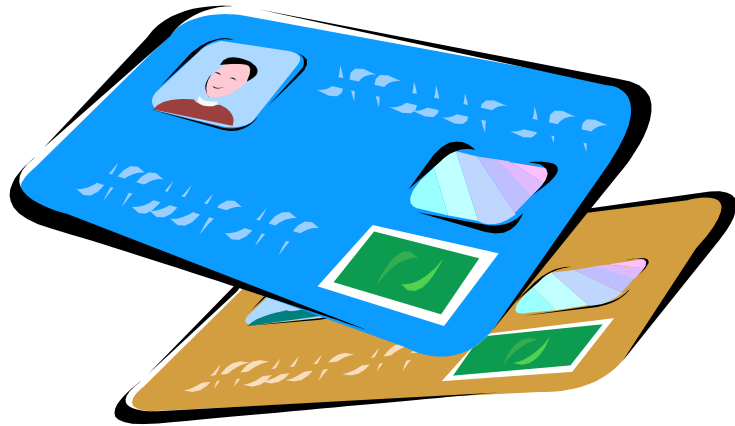
CHEAP CREDIT



The Federal Reserve is a government-created central bank that determines interest rates.

ECONOMIC PROBLEMS

in the late 1920s



CHEAP CREDIT



SPECULATION



**BUYING
"ON MARGIN"**

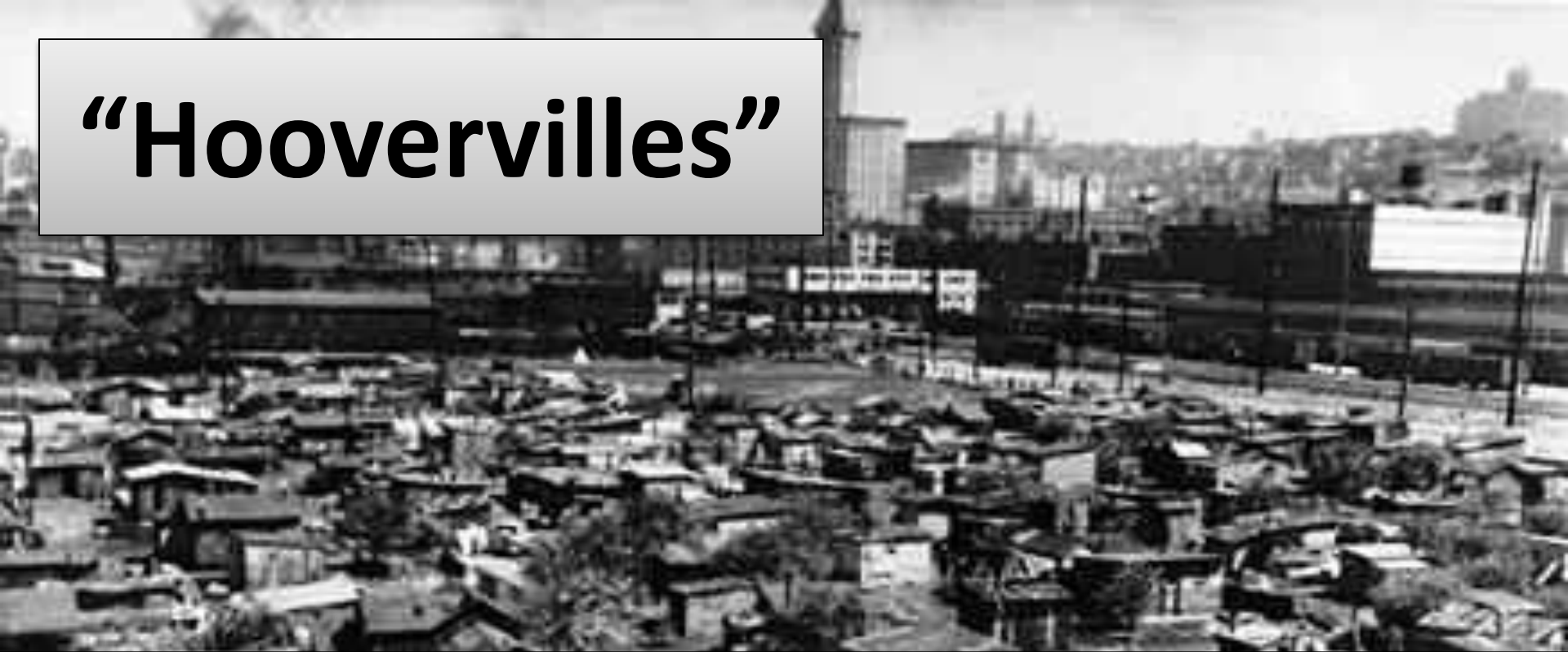


\$INDU - Weekly US L=10808.98 -34.84 -0.32% B=0.00 A=0.00 O=10842.05 HI=10842.05 LI=10799.48 C=10808.98 V=158615

Stock Market CRASH



“Hoovervilles”



It's ALWAYS the Presidents' fault.



The Dust Bowl

*Farm Economy
Collapses*



A Dust Storm in Texas (1935)



Route 66



"Okies"

66

25%

Peak Unemployment

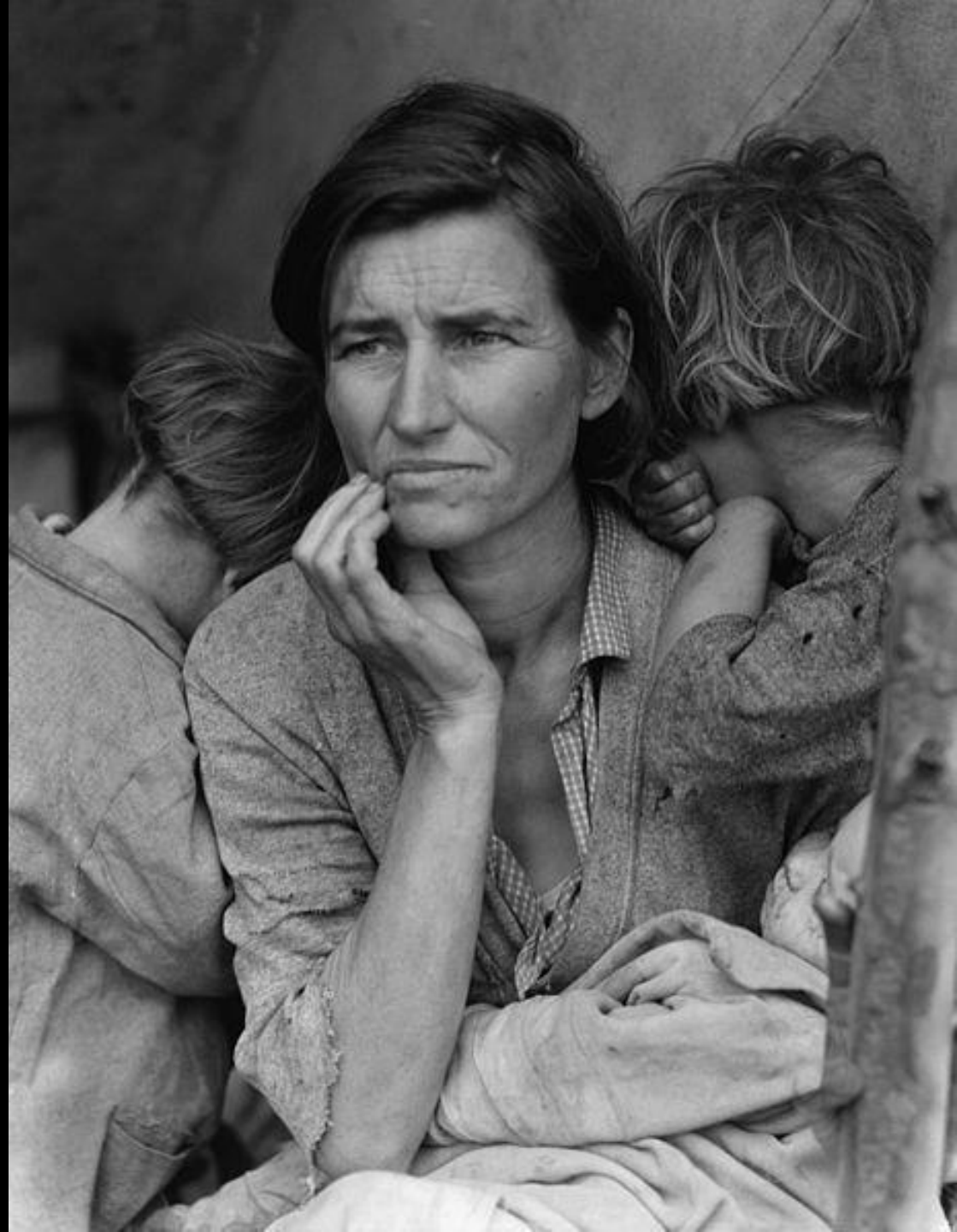


**JOBLESS MEN
KEEP GOING
WE CAN'T TAKE CARE OF OUR OWN
CHAMBER OF COMMERCE**

50%

Black Unemployment During Depression

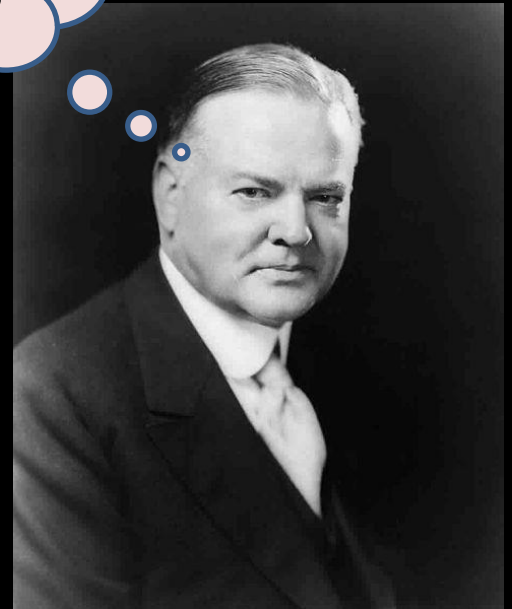
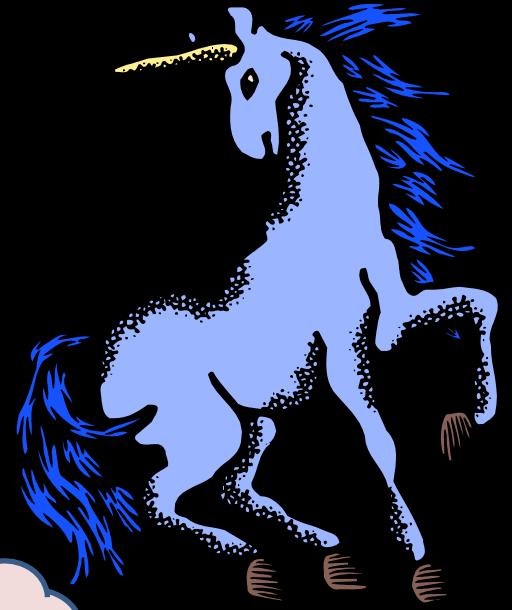
***Migrant
Mother
(1936)***



The Hoover Myth

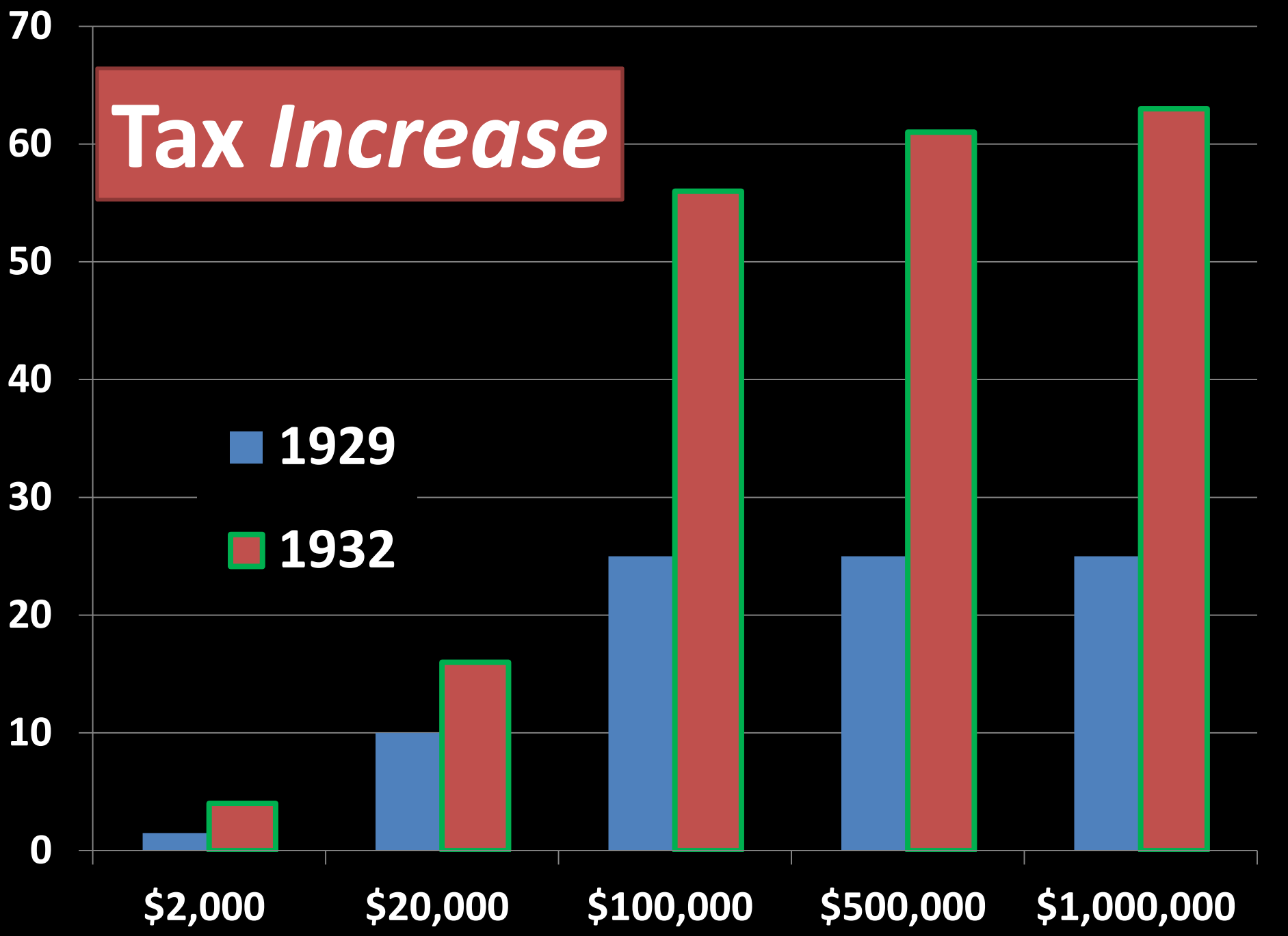
Hoover just sat there and did nothing about the Depression. It wasn't until FDR that the government tried to do something.

FALSE



Tax Increase

■ 1929
■ 1932



Hawley-Smoot Tariff

Second-highest tariff in U.S. History



NEW YORK, MONDAY, MAY 5, 1930.

*1,028 Economists Ask Hoover To Veto Pending Tariff Bill

Professors in 179 Colleges and Other Leaders Assail
Rise in Rates as Harmful to Country and
Sure to Bring Reprisals.

Special to The New York Times.

WASHINGTON, May 4.—Vigorous and high tariff proponents that higher
tariffs will not result in the life.

ROOSEVELT SUBMITS LONG-RANGE PLAN TO AID EMPLOYMENT

Governor, in a Letter to Local
Executives, Advises Preparing
for Fall and Winter.

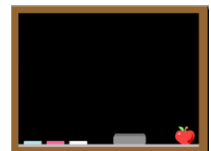
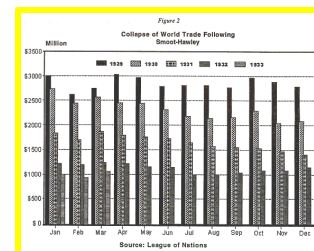
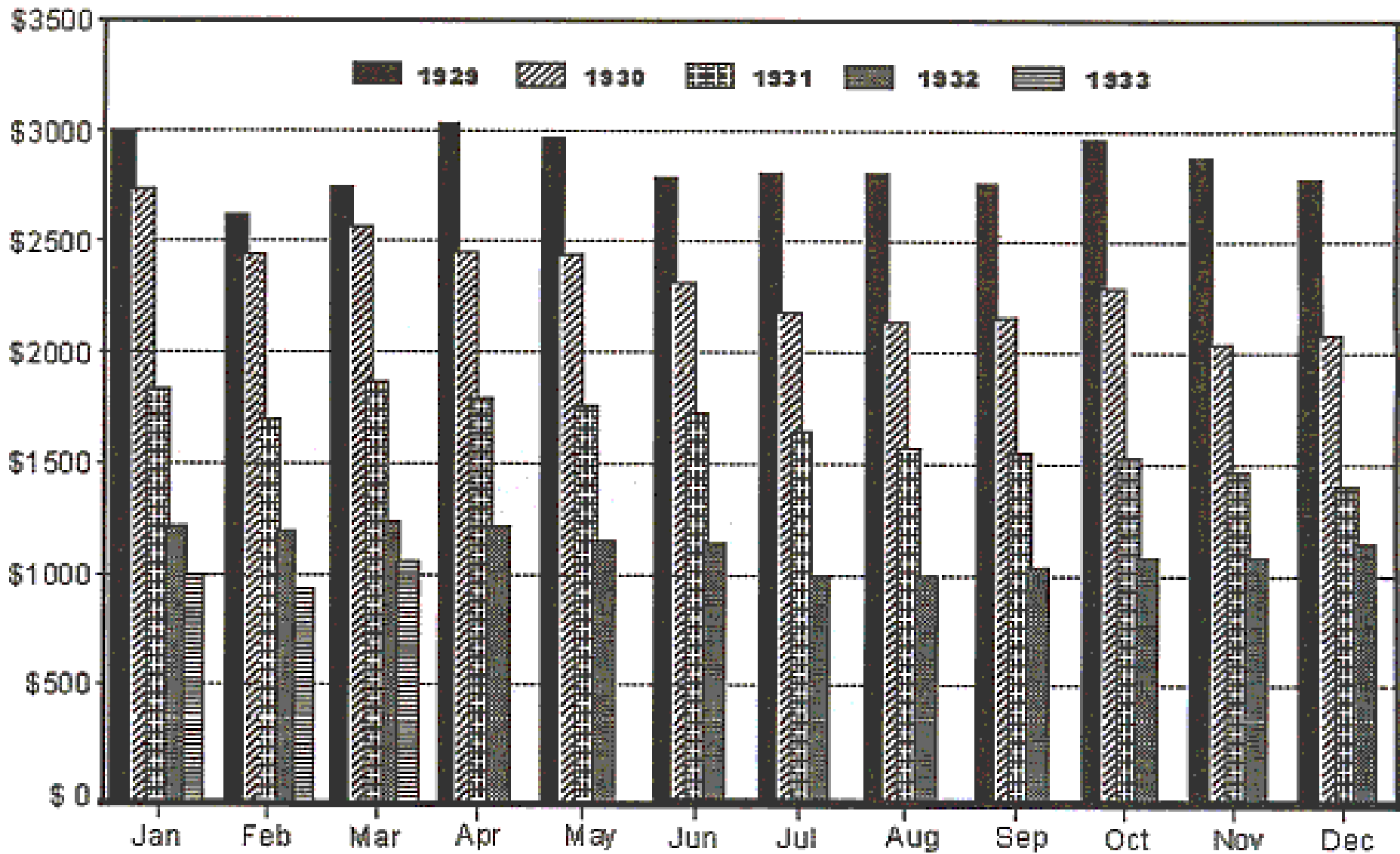


Figure 2

Collapse of World Trade Following Smoot-Hawley

Million



Source: League of Nations

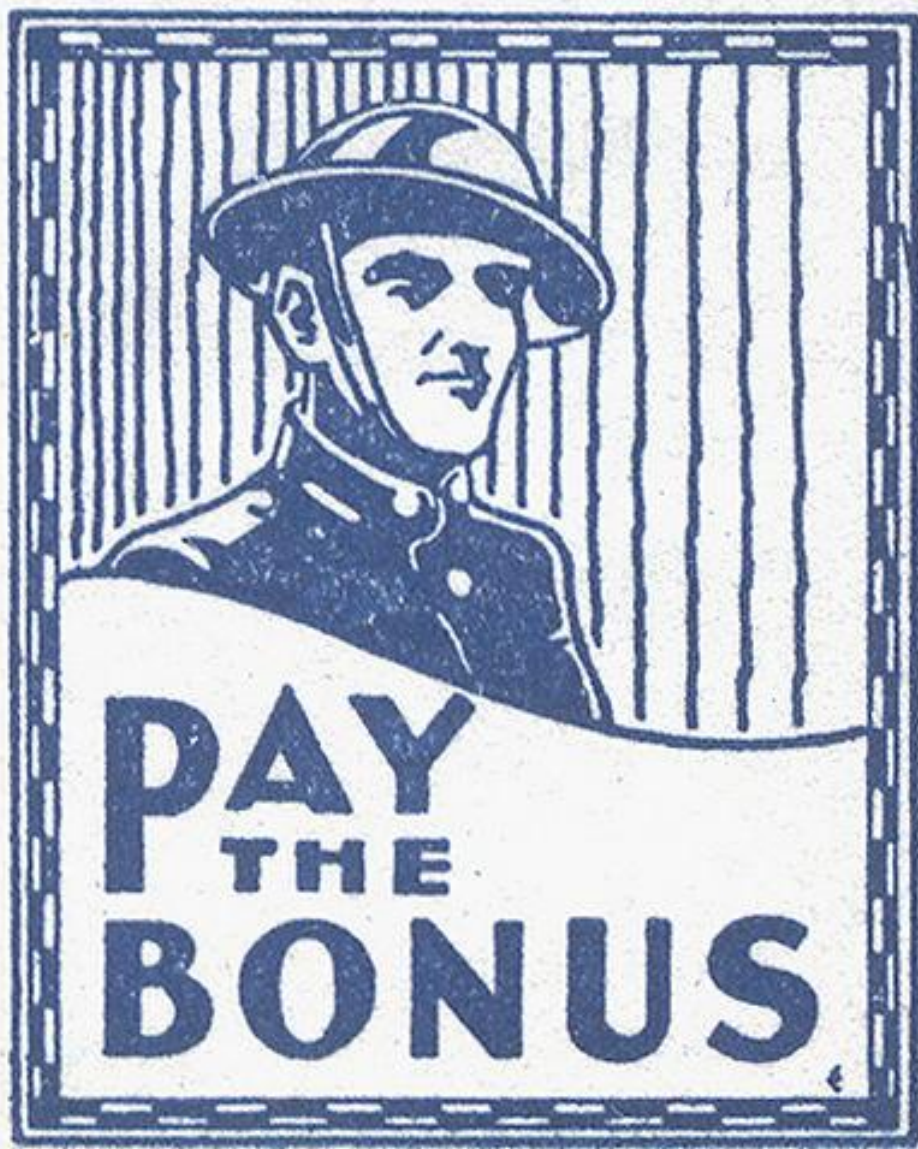
Hoover Had Limits

**Voluntary
Charitable Efforts**



**Direct Relief
for the Poor**





**PAY
THE
BONUS**

The “Bonus Expeditionary Force”

aka, “Bonus Army”
Summer, 1932



*The doughboys
want their dough.*

No Substitute
for Victory



MACARTHUR

