1. How does the decade of the 1920’s differ from the 1930’s?

The 1920’s was “Roaring” with a booming economy. The 1930’s was characterized by a decade long Economic Depression.

1. What factors contributed to the Dust Bowl?

Years of Drought, Over Farming, and High winds

1. What are the causes of the Great Depression?

R 🡪 Restricted International Trade – Hawley-Smoot Tariff led to a tariff war with Europe making it almost impossible to sell American goods overseas

O 🡪 Overproduction – Farmers over produced after WWI causing food prices to drop, which made it difficult for them to pay loans.

S 🡪 Speculation – Over-speculation in the Stock market led to history record losses by individuals and banks in a single day.

S 🡪Shaky Banking – Individuals lost confidence in the banking system, which led to bank runs, causing banks to go out of business.

1. What were societal impacts of the Great Depression

25% unemployment, Businesses Failed, Bread Lines, Rise in suicides

1. Why was the FDIC created AFTER the Stock Market crash of 1929?

It was created after Bank Runs during the beginning of the Great Depression caused banks to crash and many people lost all their deposits. AFTERWARDS, the FDIC was created to insure bank deposits.

1. How did Buying-on-the-margin contribute to the Great Depression?

People were unable to repay loans used to buy stock “on-the-margin”

1. How did FDR’s critics view his expansion of power?

They thought he was trying to become a popular dictator because he took power from the legislative branch, tried to pack the court, and was elected to 4 terms.

1. How was Mexican Repatriation an example of Nativism?

Because it wasn’t an issue throughout the 1920’s and only became an issue during the Great Depression in response to high unemployment and competition for jobs.

1. How high did the unemployment rate get during the Great Depression?

25%

1. Why were the shanty towns called “Hooverville’s”?

As an insult to President Hoover because they blamed him for losing their homes and the high unemployment.

1. What was created to put young, trouble causing, unemployed men to work?

CCC 🡪 Civilian Conservation Corps (Created jobs)

1. What did the Social Security Act do?

Provided financial aid to people over 65, increasing government involvement

1. What was the legacy of the New Deal?

Many of the programs created still exist today (TVA, FDIC, SSA, SEC, etc.)

Increased the size and reach of the Federal government in peoples lives

People rely more on the Federal Government for their welfare

1. Why did FDR want to pack the court with new younger justices?

The Courts were striking down his new deal legislation. He wanted to weaken the court (Judicial Branch) by putting more Democratic justices on it and watering down conservative justices votes on the court.

1. How did President Hoovers response to the Great Depression differ from FDR?

He believed in Americans rugged individualism and that the government should take a limited role.

1. What was the purpose of the FDIC?

To insure individual bank deposits, up to 250,000, and build confidence in the banking system to prevent future bank runs.

1. How did President FDR attempt to calm the public during the Great Depression?

He addressed the public in regular radio broadcasts known as Fireside chats. He would explain the problems the country was facing and the New Deal programs he was proposing as solutions.

1. Which area of the United States was most effected by the Dust Bowl?

Great Plains

1. What Agency was created after the Crash of 1929 to regulate wall street and the Stock Market?

The Securities and Exchange Commission (SEC)