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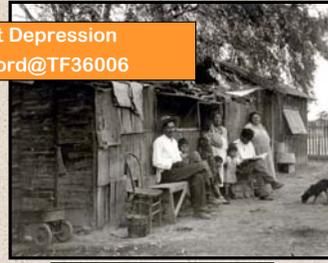
Powerpoint Presentation

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THE GREAT DEPRESSION AND THE NEW DEAL



A PowerPoint Instructional
Unit

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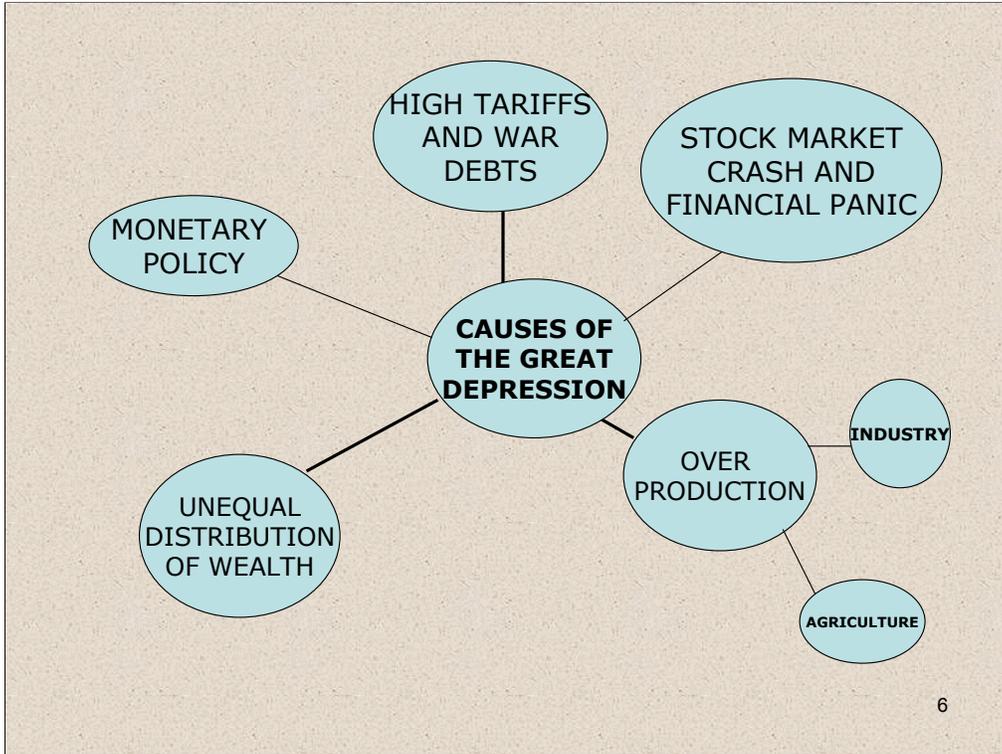
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CAUSES OF THE GREAT DEPRESSION

Historians disagree as to the causes of the Great Depression.
Most scholars would include:

- UNEQUAL DISTRIBUTION OF WEALTH
- HIGH TARIFFS AND WAR DEBTS
- OVERPRODUCTION IN INDUSTRY AND AGRICULTURE
- INCONSISTENT MONETARY POLICY
- STOCK MARKET CRASH AND FINANCIAL PANIC

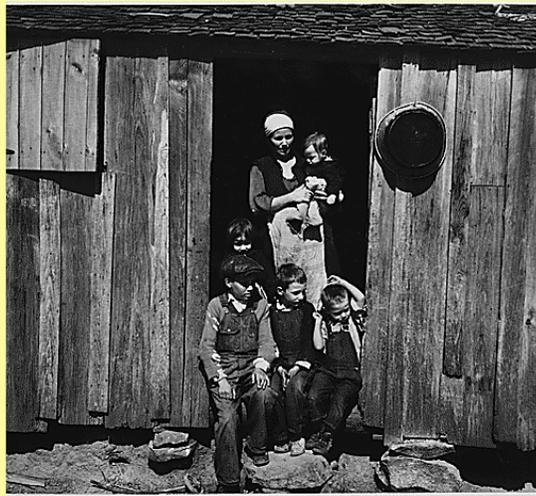
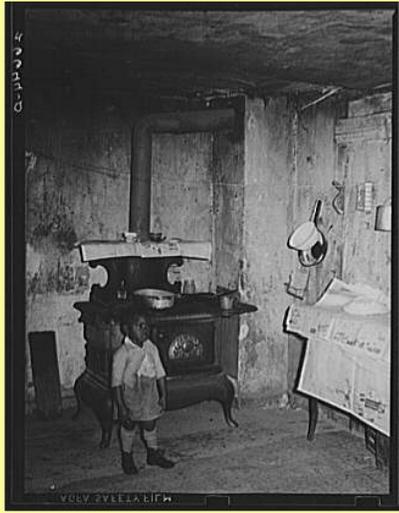
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THE 1920'S WAS A PROSPEROUS TIME BUT THE PROSPERITY WAS NOT SHARED EQUALLY

MANY PEOPLE, LARGELY DUE TO NEWLY INTRODUCED INSTALLMENT BUYING, COULD AFFORD TO BUY CARS, RADIOS AND OTHER NEW PRODUCTS OF THE 1920'S. FARMERS, HOWEVER, WERE IN A DEPRESSION THROUGHOUT THE WHOLE DECADE.



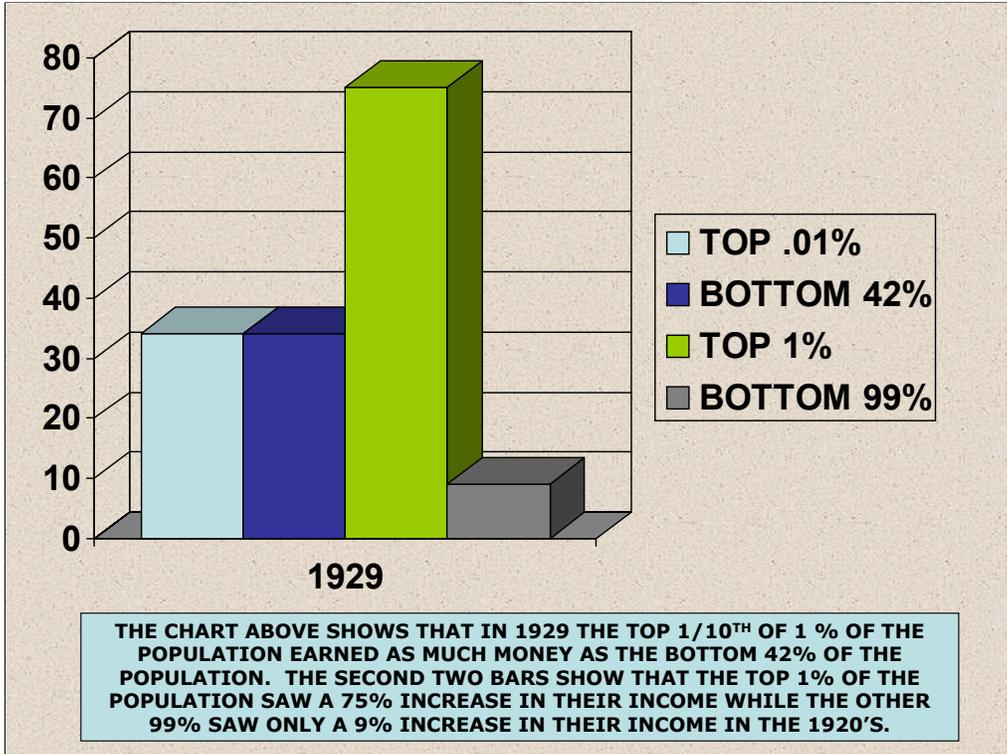
RURAL POVERTY IN THE 1920'S

UNEQUAL DISTRIBUTION OF WEALTH

- Although the nation's total realized income rose from \$74.3 billion in 1923 to \$89 billion in 1929 it was not distributed evenly.
- In 1929 the top 0.1% of Americans had a combined income equal to the bottom 42%. That same top 0.1% of Americans in 1929 controlled 34% of all savings
- 80% of Americans had no savings at all
- The top 1% received a 75% increase in their disposable income while the other 99% saw an average 9% increase in their disposable income.

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Disposable income is income not needed for the necessities of life.



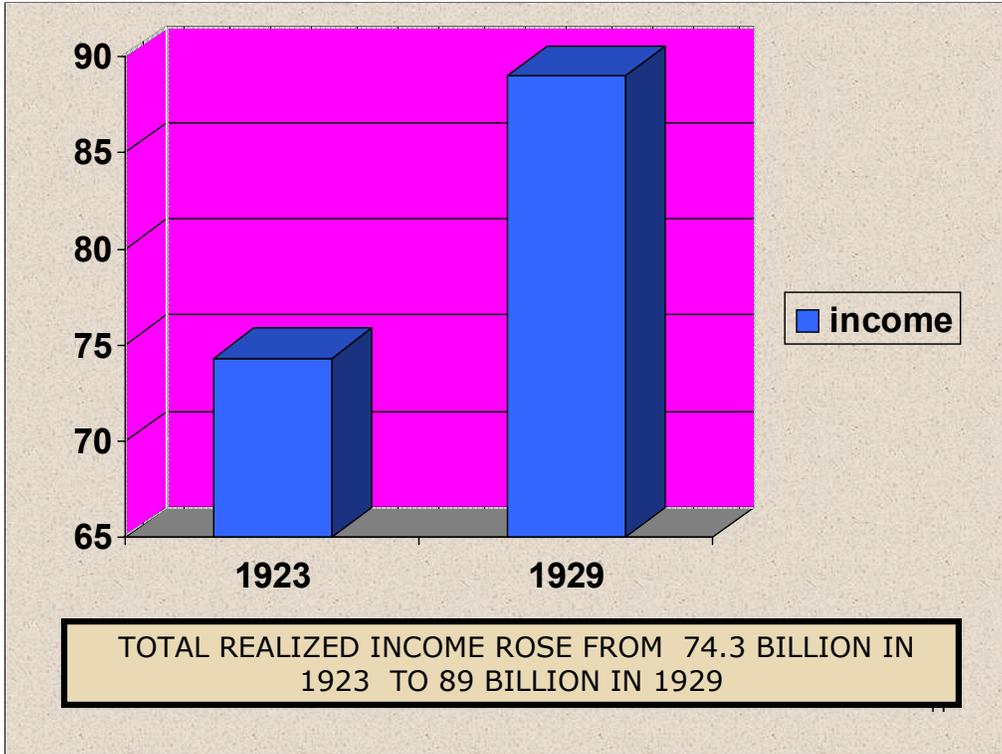
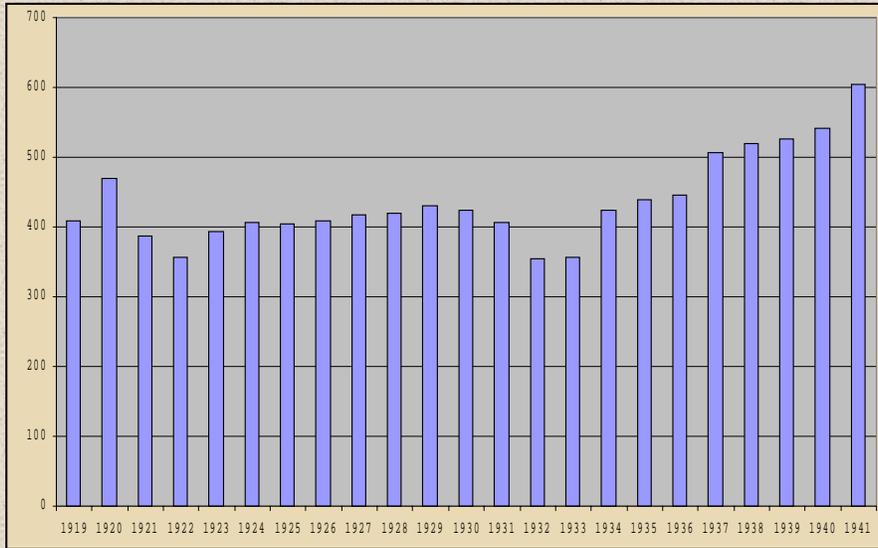


CHART SHOWING WAGES OF UNSKILLED WORKERS. NOTICE HOW LITTLE THE WAGES CHANGED DURING THE SUPPOSED PROSPERITY OF THE 1920'S



WHY DO THINK WAGES STARTED GOING UP BEGINNING IN 1938? (WAR SPENDING AROUND THE WORLD)

HIGH TARIFFS AND WAR DEBTS

AT THE END OF WORLD WAR ONE, EUROPEAN NATIONS OWED OVER \$10 BILLION (**\$115 BILLION IN 2002 DOLLARS**) TO THEIR FORMER ALLY, THE UNITED STATES. THEIR ECONOMIES HAD BEEN DEVASTATED BY WAR AND THEY HAD NO WAY OF PAYING THE MONEY BACK.

THE U.S. INSISTED THAT THEIR FORMER ALLIES PAY THE MONEY. THIS FORCED THE ALLIES TO DEMAND GERMANY PAY THE REPARATIONS IMPOSED ON HER AS A RESULT OF THE TREATY OF VERSAILLES. ALL OF THIS LATER LED TO A FINANCIAL CRISIS WHEN EUROPE COULD NOT PURCHASE GOODS FROM THE U.S. THIS DEBT CONTRIBUTED TO THE GREAT DEPRESSION.

IN 1922 THE U.S. PASSED THE FORDNEY-MC CUMBER ACT WHICH INSTITUTED HIGH TARIFFS ON INDUSTRIAL PRODUCTS. OTHER NATIONS SOON RETALIATED AND WORLD TRADE DECLINED HELPING BRING ON THE GREAT DEPRESSION.

OVERPRODUCTION IN INDUSTRY

FACTORIES WERE PRODUCING PRODUCTS BUT WAGES WERE NOT RISING FAST ENOUGH. TOO FEW WORKERS COULD AFFORD TO BUY THE FACTORY OUTPUT. THE SURPLUS PRODUCTS COULD NOT BE SOLD OVERSEAS DUE TO HIGH TARIFFS AND LACK OF MONEY IN EUROPE.



FARM OVERPRODUCTION

DUE TO SURPLUSES AND OVERPRODUCTION FARM INCOMES DROPPED THROUGHOUT THE 1920'S. THE PRICE OF FARM LAND FELL FROM \$69 PER ACRE IN 1920 TO \$31 IN 1930. AGRICULTURE WAS IN A DEPRESSION THAT BEGAN IN 1920 LASTING UNTIL THE OUTBREAK OF WORLD WAR II IN 1939.

IN 1929 THE AVERAGE ANNUAL INCOME FOR AN AMERICAN FAMILY WAS \$750, BUT FOR FARM FAMILIES IT WAS ONLY \$273. THE PROBLEMS IN THE AGRICULTURAL SECTOR HAD A LARGE IMPACT SINCE 30% OF AMERICANS STILL LIVED ON FARMS.