CAUSES OF THE GREAT DEPRESSION



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Before America joined WWII, the U.S. government conducted a census (in 1940) to which all kinds of people objected. Among other issues, American citizens thought that some of the census questions equated-to an invasion of privacy.

This <u>Census Bureau news clipping</u> provides us a glimpse into some of the controversies. One reporter noted: "No bigger political fake has been stirred up in Congress than Senator Charles W. Tobey's attack on the 1940 census questions." Image online, at the U.S. National Archives (via Records of the Bureau of the Census, RG 29). Click on the image for a full-page view.

The Great Depression caused many suicides, massive unemployment, disrupted lives, and destroyed fortunes. But:

- What caused the Great Depression?
- Why were so many people out of work?
- Why were thousands of families forced to uproot and migrate to places like California?
- Did the October 24, 1929 stock market <u>crash</u> cause the " <u>run on banks</u>" a few years later?
- Why did the Great Depression last so long?

Knowledgeable people have debated these issues ever since the Great Depression:

- Some economists conclude that wild stock market speculation contributed to the nightmare.
- 1929 headlines from *The New York Times* show economists were seriously debating the strength of the market in the days before the crash.
- President Hoover thought the depression was caused by the disruptions of World War I, the poor structure of American banks and the failure of Congress to act on many of his proposals.
- Still others blamed Hoover himself, and the policies of his administration.

At the time, people throughout the world cared more about finding ways to survive than they cared about finding reasons for the cause of the economic decline. Songs of the day (like 1932's Brother, Can You Spare a

Dime?) reflect anguish but other tunes (All of Me and On the Sunny Side of the Street) demonstrate human resiliency.

Government intervention (introduced by Franklin Roosevelt's "New Deal") helped, but America remained in the grip of the Great Depression until 1941. Not until World War II, when millions of men were drafted and millions of women went to work in factories to support the war effort, did the United States emerge from its darkest economic downturn.

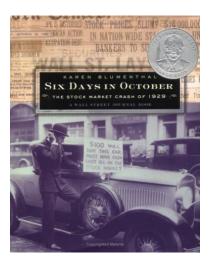
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Media Stream



Six Days in October - by Karen Blumenthal

Image online, courtesy <u>amazon.com</u> website.

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People Lining Up to Withdraw Their Savings

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