Aim: Who had the better solution for ending the Great Depression-Hoover or Roosevelt?

**Do Now:** What was the Bonus March?

**Homework:** Study

• Review: Friday 3/22

• Exam: Monday 3/18
Hoover’s Response

Initially – rely on “rugged individualism”
• “pull oneself up by the bootstraps”
• Economy would work itself out
• Encouraged private charities and local solutions

Later – support to industry and agriculture
• Reconstruction Finance Corporation (Trickle Down)
• Some public works projects
• Protectionism (Hawley Smoot)
Election of 1932

**Rugged Individualism**
- People and society are better off when people have to do things without help.

1929-1933

**State Paternalism**
- State takes care of the people.

1933-1945
Election of 1932

**Hoover**
Individual takes care of himself

**Supply Side – Trickle Down Economics**

- spending ➔ business
- (Hire) workers ➔ expand production

**Roosevelt**
Government should provide relief & regulate business

"Pump-Priming"

- spending ➔ business
- (Hire) workers ➔ expand production
Rejected the Following:

• Direct aid or relief to individuals
  • Responsibility of charities, local or state gov’ts

• Federal government owning any industry
  • Vetoed Muscle Shoals Bill (dams and power plants)