

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

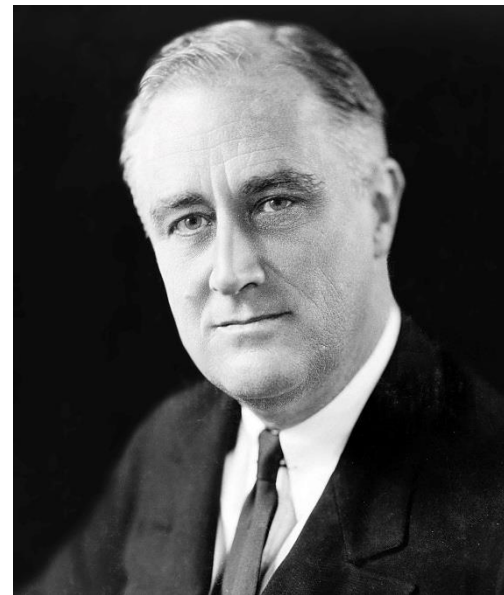
- People and society are better off when people have to do things with out help



1929-1933

State Paternalism

- state takes care of the people.



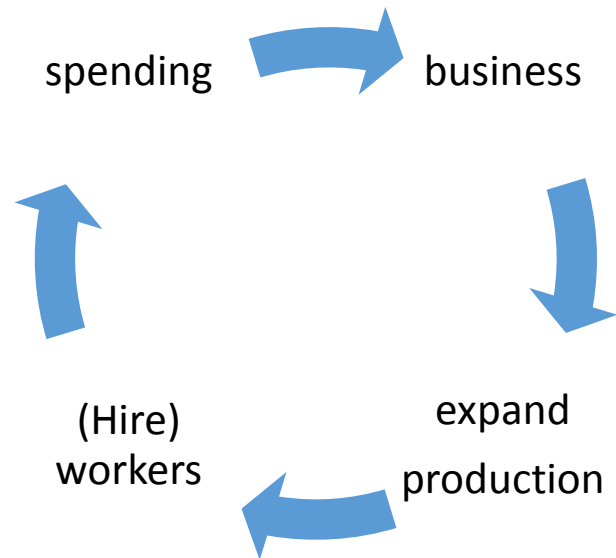
1933-1945

Election of 1932

Hoover

Individual takes care of himself

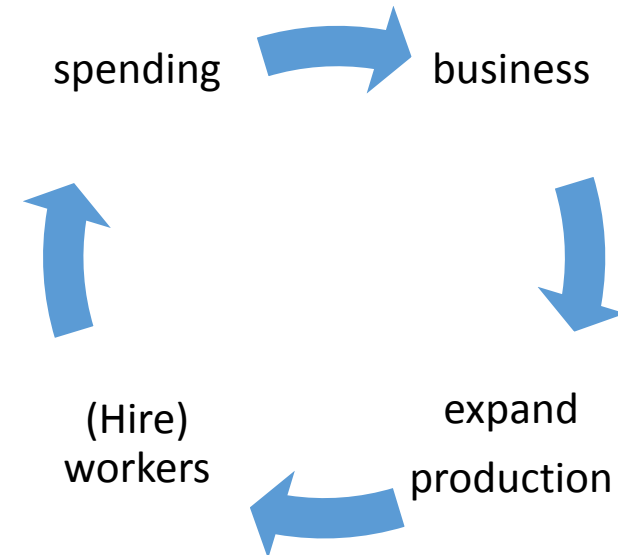
Supply Side – Trickle Down Economics



Roosevelt

Government should provide relief & Regulate business

"Pump-Priming"



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)