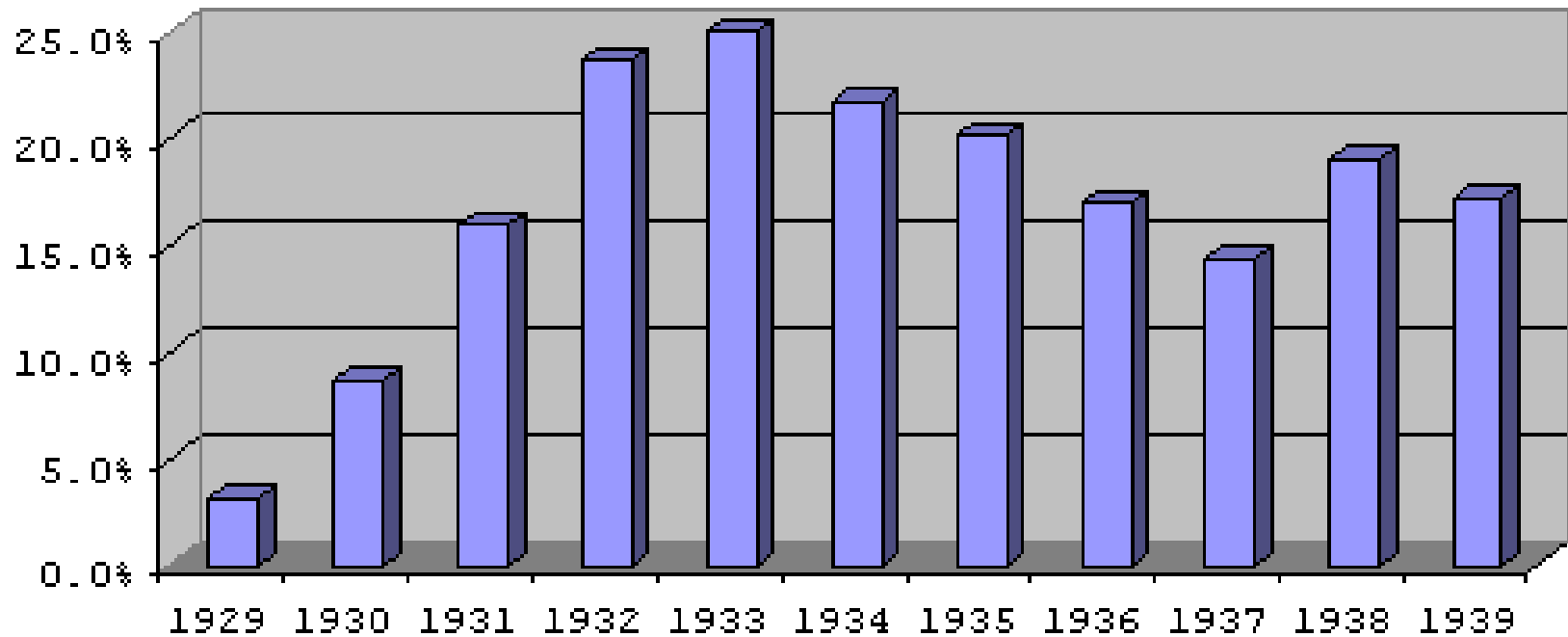


How should Hoover have responded to the Great Depression?

Unemployment in the Great Depression



The Stock Market Crash

- [YouTube - 1929 Wall Street Stock Market Crash](#)

**JOBLESS MEN
KEEP GOING
WE CAN'T TAKE CARE OF OUR OWN
CHAMBER OF COMMERCE**

MB
41100





18541-C



THE
GRAPES of WRATH

John Steinbeck



Impact of The Great Depression

- **Farm Failures/Foreclosures**
 - **Dust Bowl** – droughts in Texas, Oklahoma, Kansas, Colorado, & New Mexico (The Grapes of Wrath by John Steinbeck)
- **Unemployment hit 25%**
- **Deflation** – overall drop in prices
- **Poverty and Hunger**
 - **Hoovervilles** – communities of unheated shacks built of cardboard, tin or crates
 - **Hoover Blankets** – newspapers for people who slept on benches
- **Business Failures**
- **Thousands of Bank Failures**
- **Stock Market Collapse**



Foster and Kleiser

WORLD'S HIGHEST STANDARD OF LIVING



*There's no way
like the
American Way*

© 1954 General Motors Corporation

WORLD'S HIGHEST STANDARD OF LIVING



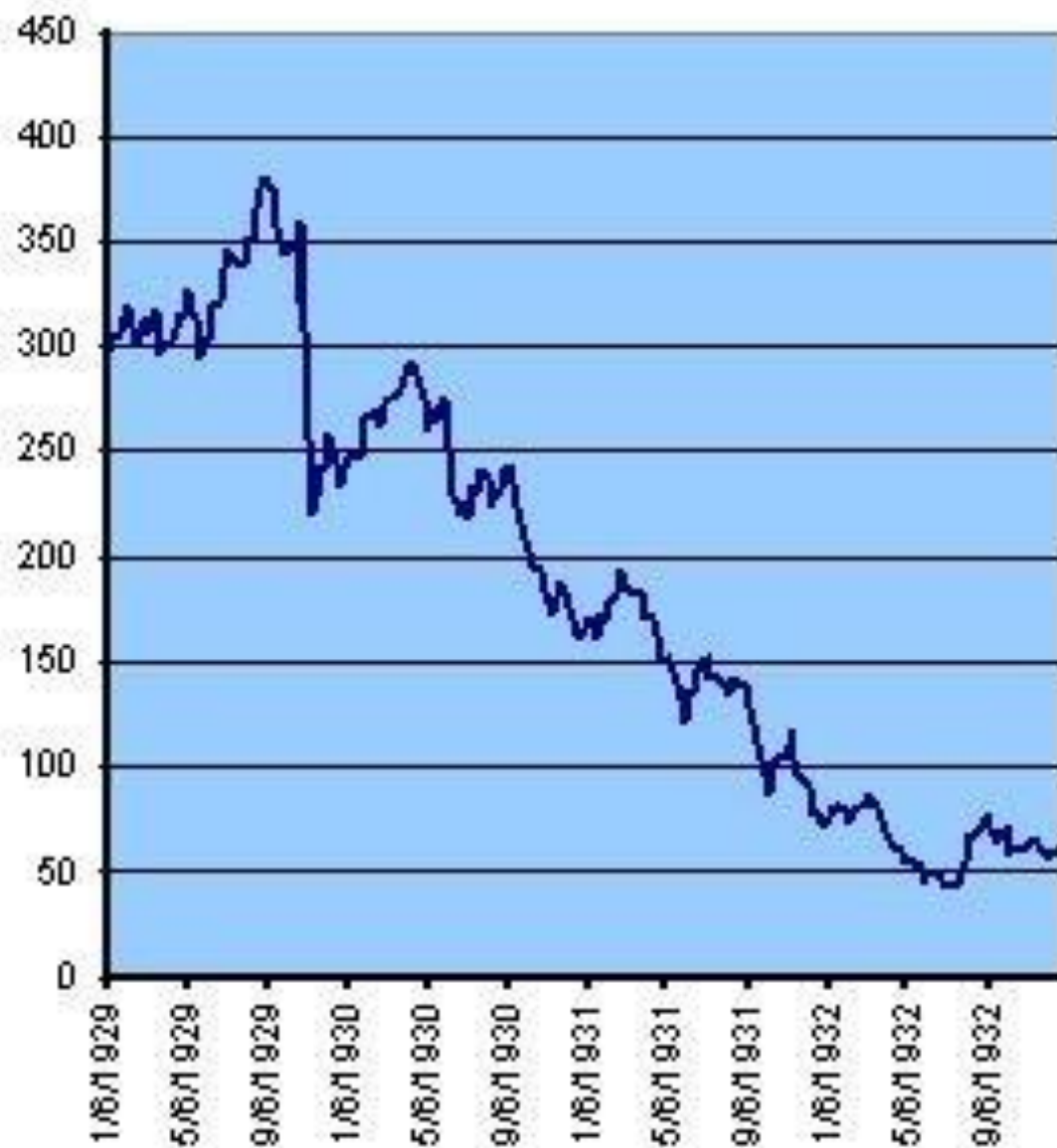
*There's no way
like the
American Way*







DJIA



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)

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 - electricity)



Dorothea Lange Photos





The Bonus Army March

March, 1932

<https://vimeo.com/112099394>







