

The Great Depression

Name: _____

The Great Depression started in 1929. It lasted until the late 1930's. An economic depression is an extended amount of time when the economy is extremely poor and many people are without jobs. People and businesses had little or no money to spend during a depression. The government is without much money to help people. The Great Depression was the most serious economic depression the United States ever experienced.

Wall Street crashed October of 1929. Stocks completely collapsed. Stocks were no longer valuable. This day is known in history as "Black Tuesday." All of the fun and entertaining things that happened during the "Roaring Twenties," masked the real troubles the American economy was enduring. The Great Depression started under Herbert Hoover's presidency. Within a year of the stock market crash in 1929, President Hoover had hopes that the bad times were finished. He was wrong. Things were worse. Families were without money. Businesses were still without money. People could no longer pay bills. They couldn't afford food. Farmers suffered financially. Food production decreased tremendously. In 1931, food riots began to take place. Hungry Americans robbed grocery stores. The riots led to many charities organizing soup kitchens. Soup kitchens fed people all across America.

People no longer trusted President Hoover. They didn't trust that he could lead them out of the depression. Franklin D. Roosevelt was elected as president in 1932. He had a promise. It was to help the American people. He helped the American people with the New Deal. The New Deal was designed to create many government agencies. The agencies helped the United States get back on its feet. Roosevelt signed Emergency Banking Act. It was passed in 1933. It helped reopen many banks that had shutdown. The Social Security Act was passed in 1935. It provided money to elderly people who could no longer work. There were many other agencies and programs set in place that slowly started to help people during this time.

Just when things were looking up and people were getting jobs back, the economy endured another recession in 1937. A recession is a decrease in economic activity. The unemployment rate averaged around 15% that year. It was not as high as the 25% unemployment rate in 1933, but it was still detrimental to the economy. High unemployment rates indicate a weak and poor economy. The recession lasted for about 13 months. America's economy would not make a turn around until after the beginning of World War II in 1939.

The United States' participation in World War II helped to regenerate American industry and end the Great Depression. The war created many jobs for Americans. It helped to put money back into the hands of poor families. It helped farmers. It helped banks.

Great Depression Passage Fo Third Grade

Karin Nielsen-Saines



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