

## THE GREAT DEPRESSION

In the last years of the decade commonly referred to as the **Roaring Twenties**, the United States saw a great gap between the rich and the poor citizens of the United States. Despite this, people were able to buy many new things as a result of **increased credit** and the ability to **buy stock** on margin. Businesses and corporations were booming and productivity rose. However, increased production and decreased consumption took its toll and eventually the American people saw a drastic fall in the stock market. The **stock market crash** virtually ruined the American economy of the time and the greater part of the next decade was spent trying to reverse the damage.



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While **President Hoover** attempted to correct the faltering economy and the rise in unemployment, people were generally unsatisfied with his efforts. When **Franklin Delano Roosevelt** was elected into office, his efforts in restructuring the economy were broad and unprecedented, named the New Deal programs. While some argue that the **New Deal** only stopped the economy from getting worse, we still see some of these programs in place today, evidence of their productivity.



While the Great Depression lasted a long time and had a terrible impact on many Americans and American businesses, many changes were made that were necessary to correct the national economy. Towards the end of this time period, the focus of the United States had moved on to foreign policy and conflict in Europe.



**PREVIEW**

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