



What Was The Great Depression

Dennis Nishi



What Was The Great Depression:

The Defining Moment Michael D. Bordo, Claudia Goldin, Eugene N. White, 2007-12-01 In contemporary American political discourse issues related to the scope authority and the cost of the federal government are perennially at the center of discussion Any historical analysis of this topic points directly to the Great Depression the moment to which most historians and economists connect the origins of the fiscal monetary and social policies that have characterized American government in the second half of the twentieth century In the most comprehensive collection of essays available on these topics *The Defining Moment* poses the question directly to what extent if any was the Depression a watershed period in the history of the American economy This volume organizes twelve scholars responses into four categories fiscal and monetary policies the economic expansion of government the innovation and extension of social programs and the changing international economy The central focus across the chapters is the well known alternations to national government during the 1930s *The Defining Moment* attempts to evaluate the significance of the past half century to the American economy while not omitting reference to the 1930s The essays consider whether New Deal style legislation continues to operate today as originally envisioned whether it altered government and the economy as substantially as did policies inaugurated during World War II the 1950s and the 1960s and whether the legislation had important precedents before the Depression specifically during World War I Some chapters find that surprisingly in certain areas such as labor organization the 1930s responses to the Depression contributed less to lasting change in the economy than a traditional view of the time would suggest On the whole however these essays offer testimony to the Depression s legacy as a defining moment The large role of today s government and its methods of intervention from the pursuit of a more active monetary policy to the maintenance and extension of a wide range of insurance for labor and business derive from the crisis years of the 1930s

The Great Depression Michael A. Bernstein, 1987 This 1988 book focusses on why the American economy failed to recover from the downturn of 1929 33

The Great Depression in United States History David K. Fremon, 2014-07-01 Describes the causes of the Great Depression and how it affected Americans in every class level and details such governmental programs as the New Deal that lowered unemployment and gave hope to the nation

Historical Dictionary of the Great Depression, 1929-1940 James S. Olson, 2001-09-30 Today when most Americans think of the Great Depression they imagine desperate hoboes riding the rails in search of work unemployed men selling pencils to indifferent crowds bootleggers hustling illegal booze to secrecy shrouded speakeasies FDR smiling or Judy Garland skipping along the yellow brick road Hard times have become an abstraction But there was a time when economic suffering was real when hunger stalked the land and Americans tried to forget their troubles in movie theaters or in front of a radio From the stock market crash of October 1929 to Germany s invasion of Norway France and the Low Countries in 1940 the Great Depression blanketed the world economy Its impact was particularly deep and direct in the United States This was the era when the federal government became a major player in the

national economy and Americans bestowed the responsibility for maintaining full employment and stable prices on Congress and the White House making the Depression years a major watershed in U S history In more than 500 essays this book provides a ready reference to those hard times covering the diplomacy popular culture intellectual life economic problems public policy issues and prominent individuals of the era

The Great Depression Robert S. McElvaine, 1993-12-06 One of the classic studies of the Great Depression featuring a new introduction by the author with insights into the economic crises of 1929 and today In the twenty five years since its publication critics and scholars have praised historian Robert McElvaine's sweeping and authoritative history of the Great Depression as one of the best and most readable studies of the era Combining clear eyed insight into the machinations of politicians and economists who struggled to revive the battered economy personal stories from the average people who were hardest hit by an economic crisis beyond their control and an evocative depiction of the popular culture of the decade McElvaine paints an epic picture of an America brought to its knees but also brought together by people's widely shared plight In a new introduction McElvaine draws striking parallels between the roots of the Great Depression and the economic meltdown that followed in the wake of the credit crisis of 2008 He also examines the resurgence of anti regulation free market ideology beginning in the Reagan era and argues that some economists and politicians revised history and ignored the lessons of the Depression era

The Great Depression Peggy J. Parks, 2003-08 The Great Depression was one of the bleakest times in United States history After the prosperity that followed World War I the stock market crash of 1929 forced many people into poverty This book examines the causes of the Great Depression the devastating effects of it the 1930s drought in the Midwest called the Dust Bowl era and the country's eventual recovery after the onset of World War II

The Great Depression. Course, Effects and Consequences Anastazia Spajic, 2021-09-09 Essay from the year 2020 in the subject Business economics Economic and Social History grade 2 0 University of Applied Sciences Essen language English abstract This scientific essay deals with the topic of the Great Depression The Great Depression represents the economic crisis that began on October 24 1929 and dominated the 1930s There is no doubt that the interwar economic crisis was the most serious event in the recent economic crisis The reason for this is its size and the associated consequences Both historians and economics have worked intensively on the issues surrounding the Great Depression This is because the Great Depression was a global phenomenon This globality has determined our thinking since then and justifies its impact But all the facts just mentioned will be shown and explained in more detail in the course of this scientific essay Furthermore the current corona crisis which is also having a very large impact on the global economy shows why an occupation with this topic is justified right now At the beginning of the scientific essay the term economic crisis and how an economic crisis arises are to be explained This is to serve that the further content of this work can be better understood and transferred to the Great Depression Thereupon it will give you some general information about the Great Depression which should introduce the whole topic Afterwards a brief insight into the economic

situation in Europe and America after the First World War and in the 1920s is given This insight is intended to help you understand the causes and triggers for the Great Depression These two topics are also dealt with in this essay To round off the entire topic the countermeasures that were used to overcome the crisis are listed at the end Ultimately there is also a conclusion on the entire topic

The Great Depression of the 1930s Nicholas Crafts, Peter Fearon, 2013-02-28 This book brings together contributions written by internationally distinguished economic historians The editors explore the current fascination with the 1930s great depression and link it with the great recession which began in 2007 and still poses a threat to economic stability

America's Great Depression Murray N Rothbard, 2022-11-18 This book is an analysis of the causes of the Great Depression of 1929 The author concludes that the Depression was caused not by laissez faire capitalism but by government intervention in the economy The author argues that the Hoover administration violated the tradition of previous American depressions by intervening in an unprecedented way and that the result was a disastrous prolongation of unemployment and depression so that a typical business cycle became a lingering disease

The Great Depression Lance Charles, 2016-05-02 The Great Depression was a severe worldwide economic depression that took place during the 1930s The timing of the Great Depression varied across nations however in most countries it started in 1929 and lasted until the late 1930s It was the longest deepest and most widespread depression of the 20th century In the 21st century the Great Depression is commonly used as an example of how far the world's economy can decline The depression originated in the United States after a fall in stock prices that began around September 4 1929 and became worldwide news with the stock market crash of October 29 1929 known as Black Tuesday Between 1929 and 1932 worldwide GDP fell by an estimated 15% By comparison worldwide GDP fell by less than 1% from 2008 to 2009 during the Great Recession Some economies started to recover by the mid 1930s However in many countries the negative effects of the Great Depression lasted until the beginning of World War II The Great Depression had devastating effects in countries both rich and poor Personal income tax revenue profits and prices dropped while international trade plunged by more than 50% Unemployment in the U S rose to 25% and in some countries rose as high as 33% Cities all around the world were hit hard especially those dependent on heavy industry Construction was virtually halted in many countries Farming communities and rural areas suffered as crop prices fell by approximately 60% Facing plummeting demand with few alternate sources of jobs areas dependent on primary sector industries such as mining and logging suffered the most

The Global Impact of the Great Depression 1929-1939 Dietmar Rothermund, 2002-11 Dietmar Rothermund broadens the conventional focus of the great depression to include its impact on the countries of Africa Asia and Latin America He explains key areas such as Keynesian theory and the role of the international gold standard

The Great Depression Britannica Educational Publishing, 2012-12-01 One of the greatest economic crises in history the Great Depression of the 1930s caused much hardship both in the United States and throughout the world The economic impact of this difficult period was reflected not only in the job market of the era but in its art society

and politics as well. Illuminating information allows readers to examine the economic causes and effects of the Great Depression as well as the federal and global responses to the crisis and gives an in depth look at how literature, theater, film and more began to reflect the new social realities of the time. Reflections on the Great Depression Randall E. Parker, 2003-01-01. This is an enjoyable and immensely readable book which combines in interview format reflections by prominent economists on contemporary and subsequent explanations of the Great Depression with what Bernanke in his foreword refers to as highbrow gossip concerning the lives and experiences of those selected economists who lived through the era. W. R. Garside, Australian Economic History Review. The tone of the book is broad and it moves fluidly between discussion of grand intellectual debates about what mattered, personal thoughts of the interviewer and his subjects, formative experiences, events and gossip. Christopher M. Meissner, The International History Review. This volume is built around transcripts of interviews conducted in 1997 and 1998 with 11 noteworthy economists who had been graduate students in the 1930s. They were invited to reflect on how the Great Depression affected them both personally and professionally. As Ben S. Bernanke remarks in the foreword, this is first rate highbrow gossip. The result is both instructive and entertaining. William J. Barber, Journal of Economic History. The interviews with famous senior economists contained in this enjoyable book achieve two important and quite distinct goals. First, they provide invaluable insights into the history of theorizing about the Depression. In these conversations we see the struggles of the brightest young economists of their generation to reconcile old paradigms of the efficiency and optimality of free markets with the hard facts of mass unemployment and economic collapse they saw around them in the 1930s. In their attempts to find new answers we see the roots of current ideas and debates in economics. These interviews do an excellent job of recapturing the sense of uncertainty, the feeling of grappling with an intractable puzzle that almost every one of these economists experienced. The second achievement of these interviews is to provide well first rate highbrow gossip. The interviewees are outstanding economists but they are also an exceptional group of people. They hail from around the world from a variety of cultural and socioeconomic backgrounds. Each in one way or the other found his or her way to professional prominence often in the face of substantial adversity. From the foreword by Ben S. Bernanke, Princeton University, US. It is an accepted truism that the Great Depression did more for the development of modern economics than any other single event. Some of the greatest economists of the twentieth century were inspired to go into the field as a direct result of their experiences during this period. This book explores the most prominent economic explanations of the Great Depression and how it affected the lives, experiences and subsequent thinking of economists who lived through that era. Presented in interview format, this collection of conversations with Moses Abramovitz, Morris Adelman, Milton Friedman, Albert Hart, Charles Kindleberger, Wassily Leontief, Paul Samuelson, Anna Schwartz, James Tobin, Herbert Stein and Victor Zarnowitz provides a record of their reflections on the economics of the Great Depression and on the major events which occurred during those critical years. This volume is also another chapter in the legacy of the interwar

generation of economists and is intended as a token of gratitude for the contributions they have made to the economics profession Randall Parker has given us a window into the lives of these gifted scholars and an important glimpse into the world that shaped them Any student or scholar of economics will find this homage to and record of the brightest voices to come out of this critical time to be indispensable

The Great Depression Dennis Nishi, 2001 Examining first hand accounts of how people confront and interpret their times this book discusses the stock market crash of 1929 the rising unemployment when businesses failed the poverty of farmers from the Texas panhandle to the Dakotas and the workers on government sponsored jobs

The Story of the Great Depression Mona Gedney, 2020-02-04 The Great Depression was one of the worst crises of the twentieth century For some time the very survival of the country appeared to be at stake Businesses failed banks closed people lost their homes and thousands lined up at soup kitchens across the United States Franklin D Roosevelt proposed a new deal and in 1932 he was elected president Many of his New Deal policies shaped the country in ways that are still visible today like Social Security and the 40 hour work week The government struggled to help the people and to keep the economy stable The Great Depression could not be legislated out of existence however Only a world war was able to vanquish it

The Great Depression Stanley Schultz, 2006 Explains what caused the Great Depression and how presidents Hoover and Roosevelt dealt with the situation discusses the social conditions of the United States at this time and presents the key people involved with rebuilding America

America's Great Depression Murray Newton Rothbard, 1972 Applied Austrian economics doesn't get better than this Murray N Rothbard's America's Great Depression is a staple of modern economic literature and crucial for understanding a pivotal event in American and world history The book remains canonical today because the debate is still very alive This book applies Austrian business cycle theory to understanding the onset of the 1929 Great Depression Rothbard first summarizes the Austrian theory and offers a criticism of competing theories including the views of Keynes Rothbard then considers Federal Reserve policy in the 1920s showing its inflationary character The influence of Benjamin Strong the Governor of the New York Federal Reserve Bank was especially important In part his expansionary policy was motivated by his desire to help Britain sustain the pound Strong was close friends with Montagu Norman the Governor of the Bank of England After the 1929 crash Herbert Hoover followed an interventionist policy that prefigured the New Deal He favored keeping wage rates high and thus contributed to rising unemployment Against the popular stereotype Rothbard shows that Hoover was not a partisan of laissez faire

Lessons from the Great Depression Peter Temin, 1991-10-08 Lessons from the Great Depression provides an integrated view of the depression covering the experience in Britain France Germany and the United States Do events of the 1930s carry a message for the 1990s Lessons from the Great Depression provides an integrated view of the depression covering the experience in Britain France Germany and the United States It describes the causes of the depression why it was so widespread and prolonged and what brought about eventual recovery Peter Temin also finds parallels in recent history in the relentless deflationary course followed by

the U S Federal Reserve Board and the British government in the early 1980s and in the dogged adherence by the Reagan administration to policies generated by a discredited economic theory supply side economics **Historical Dictionary of the Great Depression, 1929-1940** ,2001 Publisher description Today when most Americans think of the Great Depression they imagine desperate hoboes riding the rails in search of work unemployed men selling pencils to indifferent crowds bootleggers hustling illegal booze to secrecy shrouded speakeasies FDR smiling or Judy Garland skipping along the yellow brick road Hard times have become an abstraction But there was a time when economic suffering was real when hunger stalked the land and Americans tried to forget their troubles in movie theaters or in front of a radio From the stock market crash of October 1929 to Germany s invasion of Norway France and the Low Countries in 1940 the Great Depression blanketed the world economy Its impact was particularly deep and direct in the United States This was the era when the federal government became a major player in the national economy and Americans bestowed the responsibility for maintaining full employment and stable prices on Congress and the White House making the Depression years a major watershed in U S history In more than 500 essays this book provides a ready reference to those hard times covering the diplomacy popular culture intellectual life economic problems public policy issues and prominent individuals of the era

The Great Depression Lionel Robbins,2007 The New Deals of America and Britain were a decade long calamity that exceeded the damage of the economic downturn itself The theory behind the policy was all wrong but no one can say that the correct theory was not in circulation This splendid book by Robbins presented the entire cause and remedy in 1934 Rothbard himself says that this book is one of two excellent studies Sadly the power of the state and the myth that it could dig the world out of depression prevailed over the Robbins view that the depression was the result of a previous inflation and the best cure was to free the market and let it properly correct This book has been obscure and difficult to find for far too long But with this new Mises Institute edition the proof is at last available that at least one great economist in the English speaking world had it precisely right The world would have been spared much grief had his instead of Keynes s views prevailed

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Table of Contents What Was The Great Depression

1. Understanding the eBook What Was The Great Depression
 - The Rise of Digital Reading What Was The Great Depression
 - Advantages of eBooks Over Traditional Books
2. Identifying What Was The Great Depression
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an What Was The Great Depression
 - User-Friendly Interface
4. Exploring eBook Recommendations from What Was The Great Depression
 - Personalized Recommendations
 - What Was The Great Depression User Reviews and Ratings
 - What Was The Great Depression and Bestseller Lists
5. Accessing What Was The Great Depression Free and Paid eBooks
 - What Was The Great Depression Public Domain eBooks
 - What Was The Great Depression eBook Subscription Services
 - What Was The Great Depression Budget-Friendly Options
6. Navigating What Was The Great Depression eBook Formats

- ePub, PDF, MOBI, and More
 - What Was The Great Depression Compatibility with Devices
 - What Was The Great Depression Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of What Was The Great Depression
 - Highlighting and Note-Taking What Was The Great Depression
 - Interactive Elements What Was The Great Depression
 8. Staying Engaged with What Was The Great Depression
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers What Was The Great Depression
 9. Balancing eBooks and Physical Books What Was The Great Depression
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection What Was The Great Depression
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine What Was The Great Depression
 - Setting Reading Goals What Was The Great Depression
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of What Was The Great Depression
 - Fact-Checking eBook Content of What Was The Great Depression
 - Distinguishing Credible Sources
 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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