

Unit 11 Causes of the Great Depression

Overproduction



Credit



Stock Market Crash



Bank Failure



At the Stock Market crash, people rush to banks to save their life savings.

Blame it on Hoover: people said the pres. wasn't doing enough to fix it.
Hoovervilles = Home made shacks

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Unit
Causes

The Great Depression

- Too much product, not enough buyers

Dust bowl = drought + high winds

Okies + Arkies: people leaving the midwest to move to California

- Buying on a margin = borrowing \$ to invest in stocks

Black Tuesday:

October 29, 1929

Stock market crash

- Buy now, pay later

- People get loans on credit, then buy stocks based on speculation

- B/c of stock market crash, people rush to banks to get their \$.

- Banks = no \$

- Lifesavings = gone

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