**The Great Depression**

**Outcome: Herbert Hoover & Rugged Individualism**

**1. Presidency**

**a. Won big in election of 1928 ---> “\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_”**

i. Promised continued \_\_\_\_\_\_\_\_\_\_\_\_\_; pledged hard work

ii. Popular with \_\_\_\_\_\_\_\_\_\_ parties

iii. Weakness ---> \_\_\_\_\_\_\_\_\_\_\_!!! (Crash of 1929)

**b. Personal Attitude Toward Depression and Individual Self-Reliance**

**i. Accepted traditional, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ approach**

1. Optimistic – “\_\_\_\_\_\_\_\_\_\_\_\_\_ will occur naturally”

2. Believed the economy is self-\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Avoid \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ interference in the economy

4. \_\_\_\_\_\_\_\_\_\_\_\_\_ knows best how to stimulate recovery

**ii. Preached “\_\_\_\_\_\_\_\_ Individualism” – people should not expect \_\_\_\_\_ help**

1. Opposed \_\_\_\_\_\_\_\_\_\_\_ relief or “\_\_\_\_\_\_\_\_\_\_ Assistance”

2. Make \_\_\_\_\_\_\_\_\_\_\_\_; led the way w/ \_\_\_\_\_\_% cut of his own salary

3. Urged \_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_ governments to provide relief

4. Depressions are a \_\_\_\_\_\_\_\_\_\_ problem

**iii. Fed. Gov’t must maintain a \_\_\_\_\_\_\_\_\_\_\_ budget; no \_\_\_\_\_\_\_\_\_\_ spending**

**iv. Criticism mounted --> poor P.R., “Hoover prefixes (ex. “\_\_\_\_\_\_\_\_\_\_\_\_\_”)**

**c. Depression Actions/Policies (aimed at “\_\_\_\_\_\_\_\_\_\_\_\_\_ the economic pump”)**

**i. 1929 – \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_ Board – Farm cooperatives would voluntarily:**

1. Coordinate \_\_\_\_\_\_\_ production (region by region)

2. Withhold \_\_\_\_\_\_\_ from the market until \_\_\_\_\_\_\_\_ rose

**ii. 1929 – Cut Federal \_\_\_\_\_\_ \_\_\_; however, it made little difference because:**

1. Taxes were already so \_\_\_\_\_ (average family saved $\_\_\_\_\_\_\_ per year)

2. The wealthy \_\_\_\_\_\_\_\_\_ their tax cut; frightened of the future

iii. **1930 – Signed the \_\_\_\_\_\_\_\_-\_\_\_\_\_\_\_\_\_\_ Tariff Act into law**

1. Raised \_\_\_\_\_\_\_\_\_\_\_\_ tariffs to their highest level ever

2. Goal: To protect \_\_\_\_\_\_\_\_\_\_ & \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Result: A Trade \_\_\_\_; worldwide \_\_\_\_\_\_\_ declined by \_\_% (backfired)

**iv. 1932- RFC (\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)**

1. Granted $2B in \_\_\_\_\_\_\_\_ to save big businesses, banks, & railroads.

2. Attempt at “\_\_\_\_\_\_\_\_\_\_ down” theory or \_\_\_\_\_\_\_\_\_\_\_\_ relief

3. Summary: too \_\_\_\_\_\_\_\_\_\_\_, too \_\_\_\_\_\_\_\_\_

4. Fact: Unemployment in 1929 = \_\_\_\_ million, 1932 = \_\_\_\_\_million

**d. 1932 \_\_\_\_\_\_\_\_\_\_\_\_ Army (\_\_\_\_\_\_\_\_\_ Vets) marched on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

i. Hoover hid in the White House, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ his chances of reelection

**e. Lost election of 19\_\_\_\_\_ by a landslide to \_\_\_\_\_\_\_\_\_\_\_**

i. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ as he left office

ii. Served in numerous volunteer positions until he was \_\_\_\_\_, when he died

**f. Hoover is often \_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the Depression (unfair?)**

**Fact: Hoover did \_\_\_\_\_\_\_ than any president before him had done during a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**