

4.0 World War I and the 1920's

(Day 10)

- 4.32 **Economic growth and prosperity of the 1920s** - A consumer revolution was fed by new affordable products. This revolution was supported by the widespread availability of electric power.
- 4.33 **Warren G. Harding** - Ran on the slogan "Return to Normalcy" this meant the US retreat back into isolationism.
- 4.34 **Economic Policies of the 1920s** - Lower individual and corporate taxes, raise tariffs, cut government spending.

5.0 The Great Depression and the New Deal

- 5.1 **Business Cycle** - Periodic down turn of economic growth followed by renewed economic expansion.
- 5.2 **Wealth Gap** - The difference between the wealth held by the rich and the poor. In the US before the depression the wealthiest 5% controlled 33% of the wealth.
- 5.3 **Credit Burden** - Americans were buying too many things they did not need by using easy credit. This masked a problem that Americans were living beyond their means.
- 5.4 **Speculation** - Investors gambled with money they borrowed on high risk stock market investments.
- 5.5 **Black Tuesday** - October 29th 1929 the stock market collapses signaling the start of The Great Depression.
- 5.6 **Hawley-Smoot Tariff** - The US raises tariffs, European nations do the same to US goods, and world trade becomes impossible.
- 5.7 **Bank Failure** - About 55% of the banks fail between 1929 & 1940.
- 5.8 **Monetary Policy** - The Federal Reserve raises rates to limit money supply this leads to more problems
- 5.9 **Hooverville's** - Makeshift housing for homeless people named after President Hoover because people felt like he did not do enough to help them.
- 5.10 **Dust Bowl** - The Farming industry had already been in a depression beginning in the early 1920s. Now a prolonged drought, along with problematic farming methods created a disaster on the great plains.
- 5.11 **Americans During the Depression** - This was an intensely personal challenge. Many men who lost their jobs, would later abandon their families out looking for work.
- 5.12 **Minorities Suffer the Worst** - Poor blacks were the first to be fired and the last to be hired. Whites now competed for jobs that were traditionally held by Mexican Americans and Asian Americans who were being fired so whites could work.

Daily Total Cards: 15

Project Total Cards: 138