

Questions on the U.S. Economy During the Great Depression

Directions: Complete all 6 graphs that you got from me in class before answering the questions below.

1. What was the increase in stock prices from 1920 to 1929?
2. What accounted for the dramatic change in stock prices from 1929 to 1932?
3. Given the GNP figures from 1920 to 1929, how would you characterize the health of the economy during the 1920s?
4. What happened to business production between 1929 and 1932?
5. In what year was unemployment the highest?
6. In general, how would you characterize unemployment during the 1920s?
7. In one sentence, explain in general terms what happened to farmworkers' wages during the 1920s.
8. In one sentence, explain in general terms what happened to factory workers' wages during the 1920s.
9. On average, about how much more did factory workers make than farmworkers?
10. Did business failures generally increase or decrease between 1920 and 1932?
11. Did bank closures increase or decrease between 1929 and 1932?
12. In what year did the greatest number of banks close?
13. Given the data on all six graphs, during what year would you say the Depression was most severe? Why?
14. Given the data on all six graphs, what do you think caused the dramatic jump in unemployment in the early 1930s?
15. Was the seeming economic prosperity of the 1920s shared by workers? Explain.
16. President Hoover was not reelected in 1932. Given the data, explain the difficulties Hoover faced in trying to get reelected.