

## Section 1 Notetaking Study Guide

**Question to Think About** As you read Section 1 in your textbook and take notes, keep this section focus question in mind: **Why did the economy collapse after the stock market crash?**

► Use this chart to record key information from the section. Some information has been filled in to get you started.

Hoover and the Crash	
The Collapsing Economy	
<ul style="list-style-type: none"> <li>Problems with the U.S. economy started <u>in the late 1920s</u>.</li> <li>Major industries were declining, but stock prices were still <u>increasing in value</u>. This encouraged risky investments by <u>margin buying</u>.</li> <li>When stock prices started falling, margin buyers <u>sold their stocks</u>.</li> <li>The stock market crashed on <u>October 19, 1929</u>, known as Black Tuesday.</li> </ul>	
The Great Depression Begins	
<ul style="list-style-type: none"> <li>The Great Depression was a major <u>economic</u> and <u>social</u> disaster that affected the entire country.</li> <li>The Great Depression lasted <u>12</u> years and was triggered by the <u>crash</u>.</li> <li>One problem that caused the Great Depression was <u>overproduction</u>. Factories produced more goods than people could afford to buy.</li> <li>The <u>Banking</u> crisis also contributed to the Depression. Banks closed because <u>farmers could not repay loans and from losses in the stock market crash</u>.</li> <li>People had less money because <u>they lost their jobs or lost savings</u>.</li> </ul>	
The Human Cost	
<ul style="list-style-type: none"> <li>From 1929 to 1933, the unemployment rate went from <u>3</u> to <u>25</u> percent.</li> <li>The number of people without jobs was about <u>13 million</u>.</li> <li>With little or no money, many people lacked adequate <u>food, shelter, and clothing</u>.</li> <li>The Great Depression was a time of widespread <u>poverty and unemployment</u>.</li> </ul>	
Hoover Responds	
<ul style="list-style-type: none"> <li>At first, President Hoover's advisers recommended doing <u>nothing</u>. They believed the Depression was <u>temporary</u>.</li> <li>Hoover's first measures encouraged businesses and local governments—but not the <u>Federal</u> government—to take the lead to help people. He also urged private <u>business</u> to set up <u>breadlines and soup kitchens</u>.</li> <li>As the Depression worsened, he created the <u>public works program</u> in 1932 to provide <u>jobs</u> to key industries and local governments.</li> <li>The treatment of the <u>Bonus Army</u> further damaged Hoover's popularity.</li> </ul>	

Refer to this page to answer the Chapter 23 Focus Question on page 363.

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