

## 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  |  |
|---|--|
| <b>The Collapsing Economy</b>   |  |
| <ul style="list-style-type: none"><li>Problems with the U.S. economy started in the late 1920s.</li><li>Major industries were declining, but stock prices were still increasing in value. This encouraged risky investments by margin buying.</li><li>When stock prices started falling, margin buyers sold their stocks.</li><li>The stock market crashed on October 29, 1929, known as Black Tuesday.</li></ul>   |  |
| <b>The Great Depression Begins</b>  |  |
| <ul style="list-style-type: none"><li>The Great Depression was a major economic and social disaster that affected the entire country.</li><li>The Great Depression lasted 12 years and was triggered by the crash.</li><li>One problem that caused the Great Depression was overproduction. Factories produced more goods than people could afford to buy.</li><li>The Banking crisis also contributed to the Depression. Banks closed because farmers could not repay loans and from losses in the stock market crash.</li><li>People had less money because they lost their jobs or lost savings.</li></ul> |  |
| <b>The Human Cost</b>   |  |
| <ul style="list-style-type: none"><li>From 1929 to 1933, the unemployment rate went from 3 to 25 percent.</li><li>The number of people without jobs was about 13 million.</li><li>With little or no money, many people lacked adequate food, shelter, and clothing.</li><li>The Great Depression was a time of widespread poverty and unemployment.</li></ul>   |  |
| <b>Hoover Responds</b>  |  |
| <ul style="list-style-type: none"><li>At first, President Hoover's advisers recommended doing nothing. They believed the Depression was temporary.</li><li>Hoover's first measures encouraged businesses and local governments—but not the Federal government—to take the lead to help people. He also urged private business to set up breadlines and soup kitchens.</li><li>As the Depression worsened, he created the public-works program. In 1932 to provide jobs to key industries and local governments.</li><li>The treatment of the Bonus Army further damaged Hoover's popularity.</li></ul>        |  |

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

# Chapter 34 Section 1 Notetaking Study Guide

**McDougal Littell**

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