Effect of the 1929 Krach on (log) Car Sales by U.S. State WY WVWI WA VT VA UT ΤX Total ΤN SD SC RI PΑ OR OK ОН NY NV NM NJ NH NE ND NC MT MS MO MN MI ME MD MA LA ΚY KS IN ΙL ID IΑ GΑ FL DE DC CT CO CA ΑZ AR AL 0.0 -0.50.5 Log(CarSales)

This figure shows the effect of the 1929 financial krach on car sales in the U.S. The states are presented in increasing order of exposure to the loss of dividend revenue.