* Hard Times
  + No even
  + +of the 20th Century had a greater effect on Americans than the Depression
  + “The invisible scar” - the emotional and psychological toll of the Depression years
* The Bull Market
  + Following stock trading in the late 20s became as popular as following sports stars
  + Prices in the late 20s far outran the real rate of industrial production
  + On paper, people were very successful, but in reality, there was no real value
  + Many people bought on margin (only pay for a small % of the cost now, rest later)
* The Crash
  + Bull market peaked in September of 1929
  + Oct 23 - Dow Jones lost 21 points in one hour - many investors felt the boom was over
  + Oct 29 - “Black Tuesday” - more than 16 million shares were traded as panic took over
  + Hardly anyone predicted a Depression would follow - many saw potential benefits
* Underlying Weaknesses
  + Production had been accelerated to the extent that it was hard to adjust to the drop off
  + Most of the wealth in the US was clustered at the top
  + This spiral could have been stopped by mass consumer spending, but everyone saved $
  + Many banks failed because of mass withdrawls - thousands lost their savings
* Mass Unemployment
  + 1930 - Roughly 9% of the labor work force was out of work
  + 1933 - More than 25% of the labor work force was unemployed
  + Unemployment left many with feelings of guilt and emotional stress
  + Many contemplated suicide
  + Even if people hated their jobs, they hung onto them for fear of losing them
* Hoover’s Failure
  + In large urban centers, unemployment neared 50%
  + Although Hoover aided large-scale humanitarian projects in WWI, he did little now
  + 1931 - Hoover claimed Americans were responding well to the Depression
  + Declined to help out the unemployed - “It would be doing them a disservice”
  + Reconstruction Finance Corporation (RFC) - 1932
  + Managed to save many banks by extending credit
* Protest and the Election of 1932
  + Many Americans turned to violent protests - eg: Commie-led march at Ford factory
  + Detroit police used tear gas and bullets - 4 killed, 50 wounded
  + “Bonus Army” of WWI vets gathered at Washington, DC
  + Wanted immediate payments of $1,000 bonus bonds due for payment in 1945
  + Eventually evicted y Douglas MacArthur, who claimed they were revolutionaries
  + Democrats nominated New York senator FDR
  + Pledged to give Americans a “new deal”
  + Democrats won huge majorities in the House and the Senate as well
* FDR and the First New Deal
  + Of all the century’s presidents, FDR had the greatest impact
  + FDR controlled American policy through the Depression and the Second World War
* FDR the Man
  + FDR’s family had long-standing aristocratic values - educated at Harvard and Columbia
  + Born 1882 in Dutchess County, New York
  + 1905 - Married Eleanor Roosevelt, his distant cousin - EEEEWWWW!
  + Nominated for VP in the losing 1920 campaign
* Restoring Confidence
  + FDR’s inaugural address: “The only thing we have to fear is fear itself”
  + Called a four-day “bank holiday” to clear up the nation’s failing bank system
  + By mid-March, 1933, 50% of banks held about 90% of the nation’s deposits

* The Hundred Days
  + From March to June 1933 FDR pushed through various acts to combat the Depression
  + The “New Deal”, as it was called, was not one unified program but many acts
  + Focused on reviving industrial and agricultural sectors - Five main aspects:
  + Civilian Conservation Corps (CCC) - gave young men work conserving the nation’s natural resources, building roads, reforesting, etc
  + Federal Emergency Relief Administration (FERA) - gave federal grants directly to the states and local governments for relief
  + Led by Harry Hopkins, who became the most important New Deal figure
  + Agricultural Adjustment Administration (AAA) - gave relief to farmers by establishing parity prices for products, and also gave grants for reducing production surpluses
  + Tennessee Valley Authority (TVA) - economic development and cheap electricity for Tennessee Valley, also gave cheap fertilizer to farmers
  + National Industrial Recovery Act - made up of two main parts:
  + National Recovery Administration (NRA) - regulated businesses through codes regulating prices, output, and trade practices
  + Public Works Administration (PWA) - Gave more than $3 billion for public works; wanted to increase the number of jobs and also raise consumer spending
* Left Turn and the Second New Deal
  + FDR’s active spirit in Washington brought reassurance that the nation was on track
  + Some felt Roosevelt had done too much, others felt not enough
* Roosevelt’s Critics
  + American Liberty League held FDR responsible for the decline of personal liberty
  + Democrats managed to increase their majorities in the mid-term elections - unusual
  + Father Charles E. Coughlin - originally supported FDR, but then turned against him
  + Coughlin felt he did not have enough influence on national policies
  + Eventually founded the National Union for Social Justice - Anti-FDR
  + Nominated a candidate for the Union Party in 1936
  + Many left-wing Democrats felt the New Deal did not go far enough
  + Huey Long originally supported FDR but aspired to the presidency
  + Assassinated in 1935 by a disgruntled political enemy
  + Although workers tried to strike to gain reforms, they were usually met by police
* The Second Hundred Days
  + 1935 - Roosevelt focused on new programs of social reform
  + Strengthen national committment to creating jobs
  + Provide security against old age, unemployment and illness
  + Improve housing conditions and cleaning slums
  + Emergency Relief Appropriation Act
  + Allocated $5 billion for large-scale public works programs for the jobless
  + Social Security Act (1935) - Provided old-age pensions and unemployment insurance
  + Resettlement Administration (RA) - designed to move families to better areas
  + Due to lack of funds, only about 1% of the intended group was actually moved
* Labor’s Upsurge: Rise of the CIO
  + Between 1932 and 1942 union membership rose by more than 4 times
  + Committee for Industrial Organization - wanted to group workers by industry, not craft
  + Wanted to include blacks and women
  + Sit-down strikes: Workers refused to work, but stayed in the factory
  + CIO membership grew to nearly 4 million people
  + Became the Congress of Industrial Organizations
  + The New Deal Coalition at High Tide
  + Very few political observers predicted the 1936 election’s lopsided outcome
  + FDR’s opponents called the New Deal “socialistic” and criticized his central power
  + On election day, FDR carried every state except Maine and Vermont
  + Very popular among blue-collar workers and farmers
  + FDR had managed to turn the Depression around
* The New Deal and the West
  + Westerners received more from the New Deal than any other area, per capita
  + The New Deal helped to propel the west into the modern era
* The Dust Bowl
  + Overcropping stripped the soil in the plains of its nutrients, and it dried up and died
  + As wheat prices fell, farmers needed to harvest more and more land
  + Unable to rotate crops effectively
  + Winds blew up the dried soil and left many areas unsuitable for farming
  + Resettlement Administration gave many families relief aid
  + When rains came, farmers began to pursue commercial agriculture with wild Abandon
  + Many victims of the Dust Bowl migrated to California
  + Sand and dust vs. Sun and hot chicks? Which would you choose?
  + Many poor whites competed with Mexican immigrants for jobs - led to much racism
* Water Policy
  + The New Deal provided many projects aimed at increasing irrigation in the west
  + Boulder Dam - Later renamed the Hoover Dam - built to harness the Colorado River
  + Roosevelt’s support of power projects in the west led to his large support in elections
  + 1935 - Central Valley Project - designed to bring water to arid lands in the south
  + Grand Coulee Dam - 1941 - designed to help irrigate the Pacific Northwest
* A New Deal for Indians
  + Bureau of Indian Affairs had a long history of corruption and mismanagement
  + John Collier appointed by FDR to bring reform to Indian Affairs
  + Led the Indian Reorganization Act (1934) - gave surplus land to tribal ownership
  + Very difficult to get the Indians to agree to the IRA - language barriers made it tough
  + Rejected by the Navajos and other groups
* Depression-Era Culture
* During the Depression, sentiments of protest and celebration both existed
* Movies, radio broadcasting and big-band jazz achieved a central place in US life
* A New Deal for the Arts
* Federal Project No. 1 - Offered work to artisans and intellectuals
  + Federal Writers Project - Employed 5,000 writers on various projects
  + Federal Theatre Project - Sought to expand the traditional audience of theatre
  + Tickets were cheap and put on a variety of plays
  + Federal Music Project and Federal Art Project did the same thing
* The Documentary Impulse
  + Many documentaries were produced with a view to creating social change
  + Some aimed at overthrowing capitalism in a revolutionary way
  + Photographers helped document working conditions, etc
  + Poor people were portrayed as resilient and determined to overcome adversity
* Waiting for Lefty
  + Although few Americans actually became Communist, Marxist writings affected the era
  + Some Americans saw the Russian system as an alternative to the failing American one
  + Many intellectuals briefly flirted with the idea of becoming Communist
  + Communists tended to be strong supporters of the New Deal
* Hollywood in the 1930s
  + - The advent of “talkies” towards the end of the 20s made movies popular
    - Gangster films did very well in the early depression years
    - Little Caesar and Public Enemy showed criminals being brought to justice, but also gave audiences exposure to lawbreaking, wealth, and power
    - By and large, Hollywood avoided confronting dangerous social issues
* The Golden Age of Radio
* - By the end of the 30s, radios could be found in 90% of American homes
* - NBC and CBS dominated radio broadcasting - controlled nearly 90%
* - Dramas such as Fall of the City and War of the Worlds showed radios persuasive power
* - 1939 - 70% of Americans relied on the radio as their prime source of news
* The Swing Era
* - The radio led to the widespread acceptance of jazz music
* - Benny Goodman became the key figure in the “swing era”
* - Inspired by black musicians, and created big band arrangements
* - Swing music was perfect for young fans to dance to
* - The mass culture industry was formed during the Depression
* The Limits of Freedom
* - FDR emphasized that much still had to be done to fix the Depression
* - By 1937 the New Deal was in retreat and social reforms were suffering setbacks
* Court Packing
* - Several Supreme Court decisions found the New Deal to be unconstitutional
* - FDR introduced a bill to allow him to appoint new judges when older ones reached 70
* - Many newspapers denounced FDR’s “court-packing bill”
* - Roosevelt compromised and made his bill reform lower courts only
* - This battle lost him valuable support in Congress
* The Women’s Network
* - 1940 - More than a quarter of the workforce was female
* - Eleanor Roosevelt actively used her influence as First Lady to fight for reforms
* - Saw herself as a guardian of “human values” within the administration
* - Eleanor Roosevelt’s chief political ally was Molly Dewson
* - Head of the Women’s Division of the National Democratic Party
* - FDR appointed the first cabinet woman in history - Frances Perkins
* A New Deal for Minorities?
* - During the depression, black workers were often the “last hired, first fired”
* - FDR made little effort to combat this racism - worried about losing valuable votes
* - Refused to introduce legislation making lynching a federal crime
* - FDR appointed many blacks to second-level cabinet positions
* - By 1936, many blacks had shifted to the Democrats - supported the New Deal
* The Roosevelt Recession
* - By 1937, the economy had improved significantly
* - When Roosevelt called for cutbacks in government spending, it caused a steep recession
* - Republican gains in the mid-term elections made it harder to push bills through
* - By 1938 the reform whirlwind that was the New Deal was all but over

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THE GREAT DEPRESSION

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