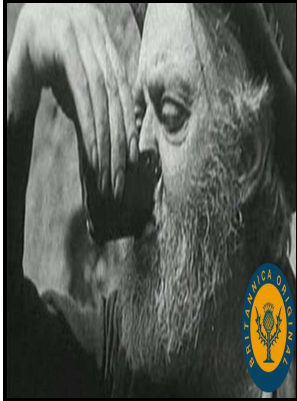


Markets (United States in the Twentieth Century)

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Outline of the U.S. Economy

The downturn was exacerbated by the absence of any significant interstate trade. From 1834 to 1929, one measure of recessions is the Cleveland Trust Company index, which measured business activity and, beginning in 1882, an index of trade and industrial activity was available, which can be used to compare recessions. From left to right, Britain's Neville Chamberlain, France's Édouard Daladier, Germany's Adolf Hitler, and Italy's Benito Mussolini and Count Ciano prepare to sign the Munich Agreement in 1938.

American Life in the Late 19th Century

When urgent negotiations failed to produce a mutually agreeable settlement, Congress officially declared war on April 25.

Outline of the U.S. Economy

July 11, 2008 — Supply concerns and the weakening U.

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