APUSH Final Paper

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The stock market crash in October of 1929 and the following depression of the 1930's are often used as examples of failures of capitalism. It is not proven that the stock market crash mandated the mass unemployment that followed. It could instead be argued that the government's actions in the 20s and response to the depression in the 30s were what caused the catastrophe that was the Great Depression. The Great Depression was not created by a failure of business; instead, it was created by a failure of government. The strength and length of the Depression was produced from artificial lengthening of the boom, interventionist response policies, and the failure of the Federal Reserve to act as a "lender of last resort".

1 Introduction

1.1 Contextualization

1.2 Series of Events

1.3 Layout of evidence

1.4 Thesis

2 Depression of 1920-1921

2.1 Wilson does nothing (because he can't) and it works

2.2 Harding does nothing (because he doesn't want to) and it works

2.3 Trend of government spending and action of the Federal Reserve

3 Easy Money and Inflation of the late 1920s

3.1 Creation of credit

3.2 Inflation from the Federal Reserve

4 Stock Market Crash of 1929

4.1 Black Thursday

4.2 Bank Runs

4.3 The Bank of the United States

5 Hoover's Policies

5.1 Smoot-Hawley Tariff Act

5.2 Revenue Act of 1932

6 Roosevelt's Policies

7 The New Deal