Name ______________________________ Date ______________ Flocabulary

The Great Depression

"Times Were Hard"

The Great Depression was a crazy time in history. You had to be there to really understand it, so let me paint you a picture.

In the 1920s, there were jobs aplenty,
A decade known as the Roaring Twenties.
The US had just got out of World War I,
Business was booming, making money and spending it was fun.
People took out bank loans and started buying on credit,
Keep in mind, when you borrow, creditors don't forget it.
Americans invested money in the stock market,
Which kept rising, they saw a profit.
See, the stock market, let me tell,
Is a place where ordinary citizens bet on which businesses will do well.
They buy stock, known as a share or small part of a company,
The value can change suddenly.
If a business grows, then your money grows,
If a business slows, then your money goes, and you feel the woes.
It's risky, you can make a lot of money quickly,
Or end up with your bank account empty.
Americans had an eye on the prize, like cyclops,
And started borrowing money from banks to buy stocks.
By summer '29, production had slowed,
Employment was down, and the stocks were next to go.
Fall 1929, prices started to drop,
Investors caught on and started selling all their stocks.
A panic: soon 16 million shares

Were sold on a single day, creating nightmares.
October 29th, a lot of people lost cash,
That's Black Tuesday, when the stock market crashed.
Imagine if your money disappeared, like a magician,
Then companies shut down, and factories cut positions.
Now you're out of work, can't pay your bills and loans,
Can't buy anything and might lose your home.
This added to the problem and had people stressing,
As it worsened, it became known as the Great Depression.

1929 to 1939,
People fell into poverty, and work was hard to find.
Yeah, that's the Great Depression, times were hard in
The Great Depression—say what?
(2x)

By 1933, one out of every
Four workers in the country didn't have a j-o-b, they were
Unemployed and, to make matters worse,
A drought in the southwestern Great Plains hit where it hurts.
It caused food shortages that took a toll,
The crisis became known as the Dust Bowl.
Many had to live in shantytowns made of cardboard,
Tin, wood, whatever they could find or afford.
They were grim, unclean and posed health risks,
People used the term "Hooverville" as a diss
Aimed at President Hoover who many blamed for their problems,
He said the government shouldn't do anything major to solve them.
He lost the election in '32
To Franklin Roosevelt who had an approach that was new.
He created a series of government programs called the New Deal
That helped put people back to work for real.

It included programs and laws

To get Americans back to work and solve the economic flaws.

Like the WPA,

The Works Progress Administration helped in a major way.

It employed millions to build public buildings,

Like schools for the children and roads where your wheels spin.

The TVA was another agency

That built dams and gave workers opportunity.

And in 1935, a law was passed that

Is known as the Social Security Act.

It guaranteed pensions for retired elderly

And unemployment pay for those who lost their j-o-b.

By the time FDR had won term number four,

And the US had entered the Second World War,

The Great Depression was officially done,

Do you think that we will ever see another one?

1929 to 1939,

People fell into poverty, and work was hard to find.

Yeah, that's the Great Depression, times were hard in

The Great Depression—say what?

(2x)