

# Welcome back!

- ⊗ Update your TOC
- ⊗ Notebook test on Friday!!
  - ⊗ Last test grade of the 6 weeks!

27	Life in Early USSR (white)
28	9.1 Vocab (purple)
29	9.1 Practice (pink)
30	9.1 Test Review (green)
31	Depression Notes
32	Scenario (white)
33	Mini-Q (green)

# Global Depression

**Learning Goal:** Summarize the international, political and economic causes of the global depression and explain how the US, Germany and the Soviet Union responded to the economic depression.

(TEKS/SE's 11A,B,12B)

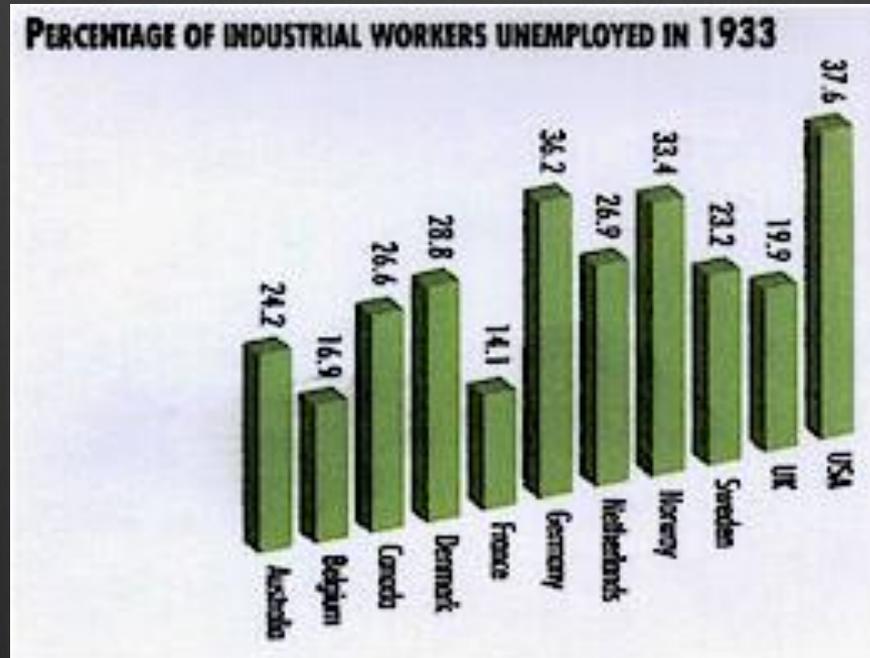


Depression:

A period of low economic activity and rising unemployment.

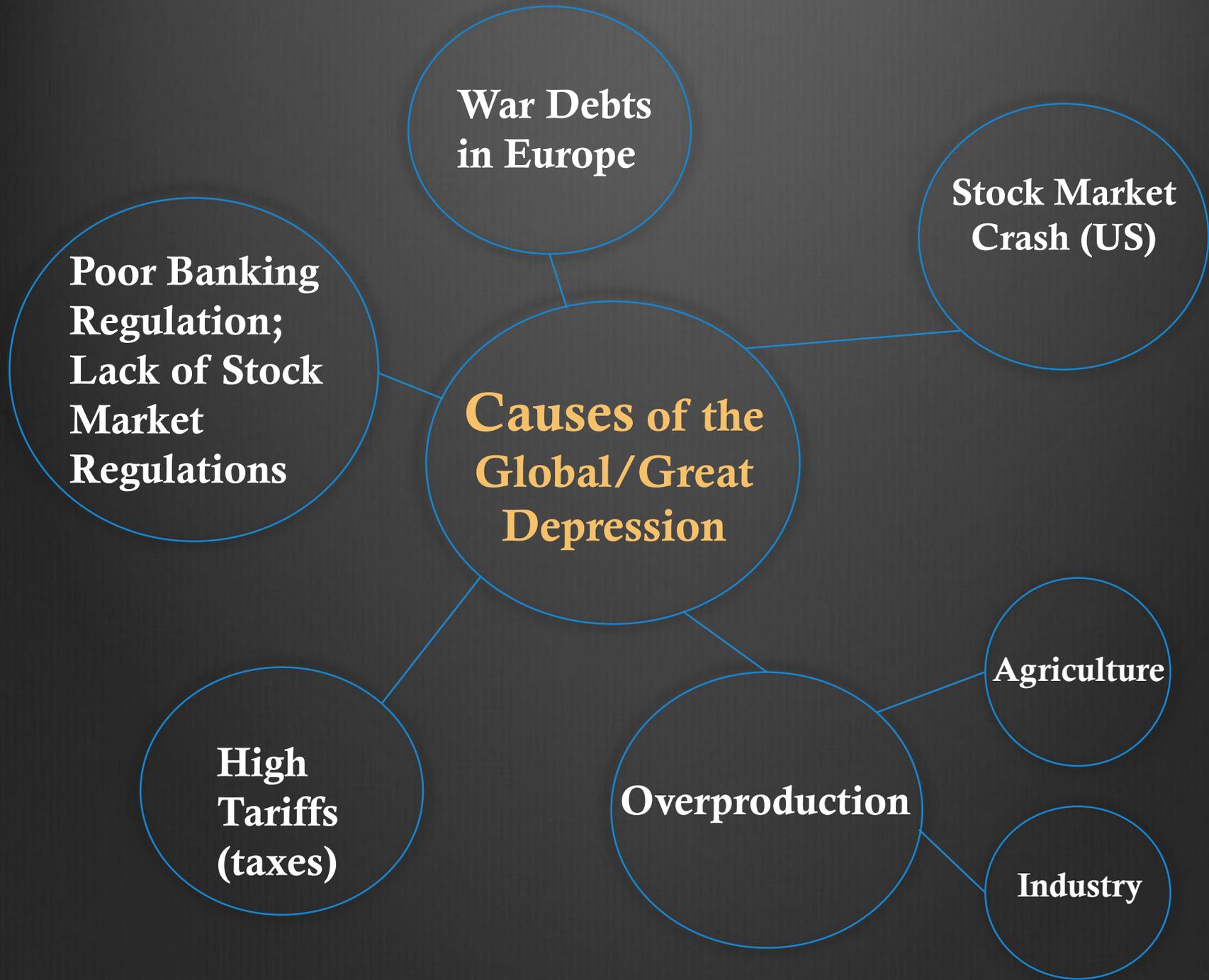
# Worldwide Economic Problems

- ❶ Many countries around the world were impacted by a serious economic depression at some time between 1919-1939
  - ❷ Not for the entire time in any one location
  - ❸ Different regions were hit to varying degrees of severity



# Scenario Time

- ⊕ In your partnership or small group, read the situation you've found yourself in.
- ⊕ Together, complete the scenario assignment. Be creative in your solutions!



# Causes of Global/Great Depression

## -Cost of WWI

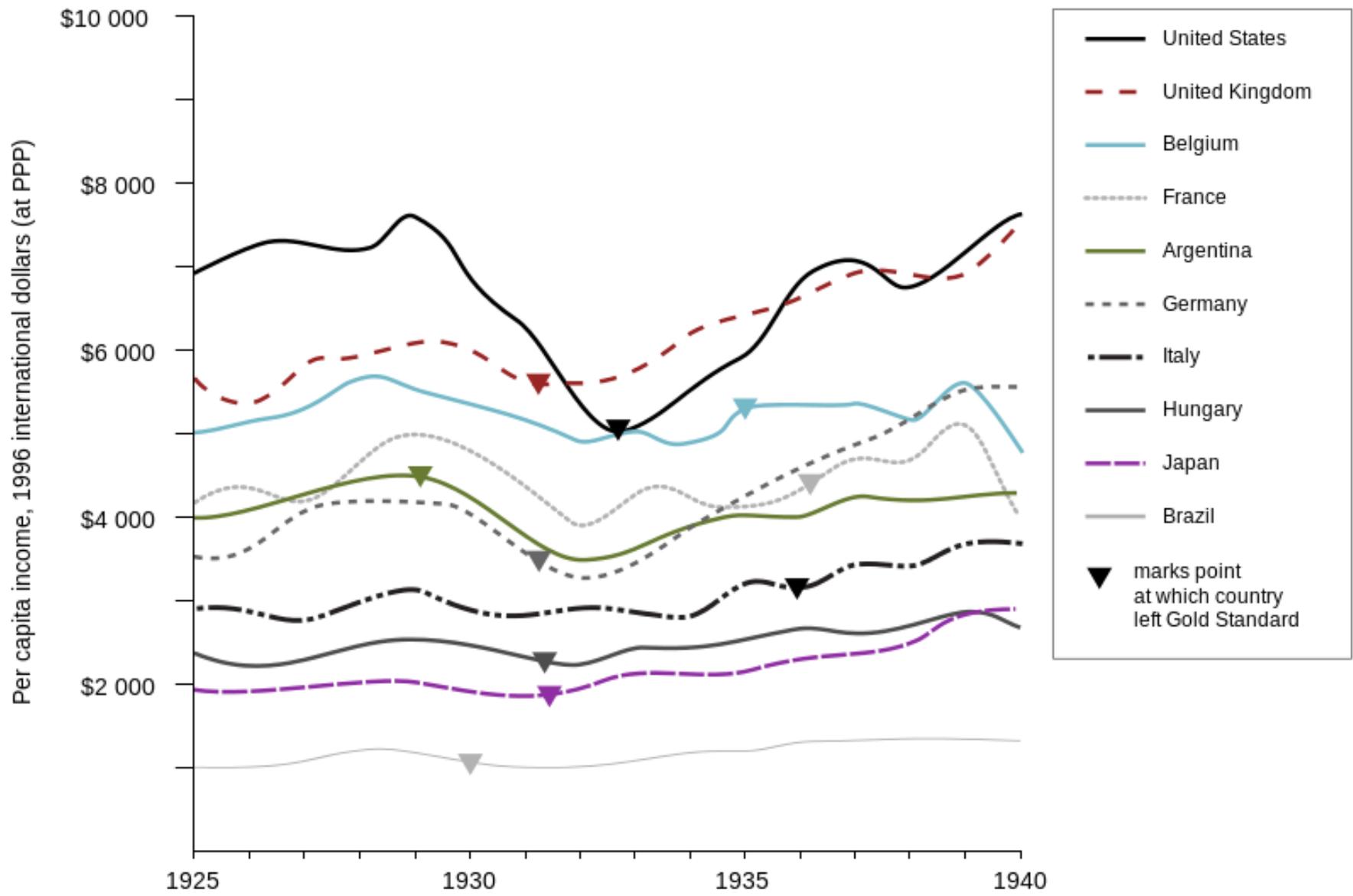
## -Overproduction

- Industrial and farming surpluses → deflation (↑ supply, ↓ demand)
- There were many layoffs, which led to higher unemployment

## -Lack of bank regulation

## War Debts in Europe

- Rebuilding effort + overdependence on American loans for financing WWI made Europe vulnerable to economic crisis in U.S.



# Depression in GERMANY

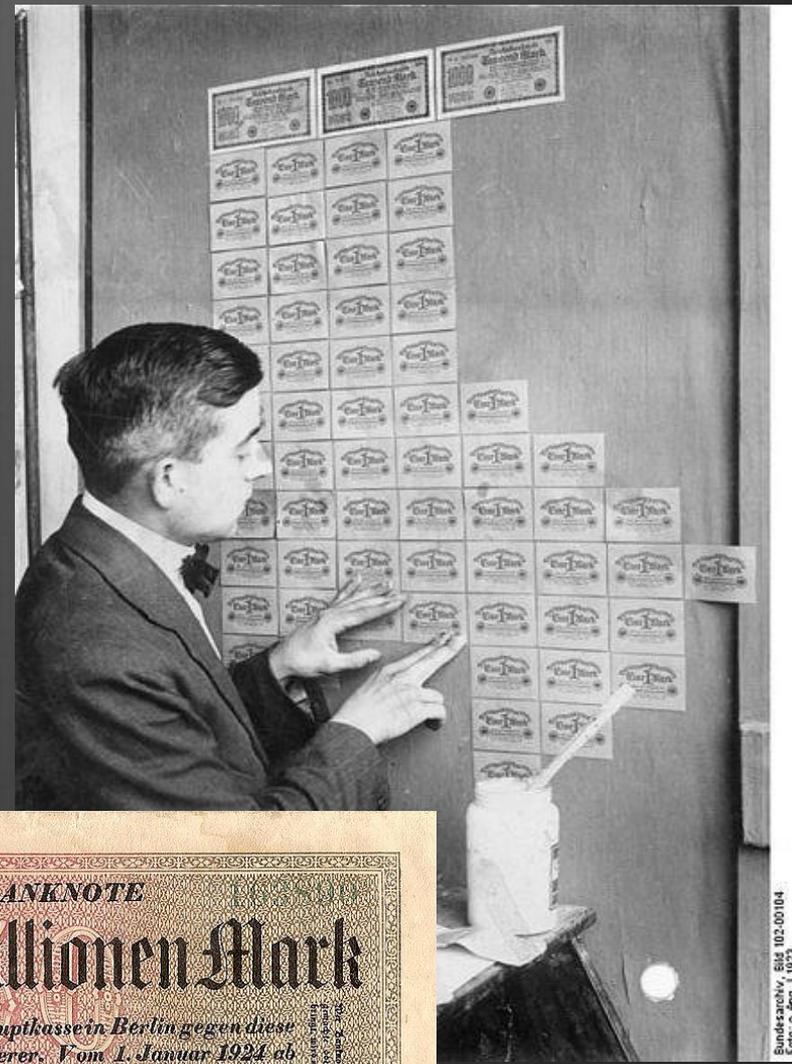
🎬 [Video clip](#)



# Germany



- ❉ Suffered significantly from 1919-1924
- ❉ Stopped paying reparations
- ❉ Printed increasing amounts of money → hyperinflation
  - ❉ 1919 - \$1 US = 9 German marks
  - ❉ 1923 - \$1 US = 4 billion German marks
- ❉ Weimar Republic (new government est. after WWI), blamed for economic problems
- ❉ People who used to be middle class rejected communism
- ❉ 1933: Hitler increased employment and promoted nationalism by rebuilding the military



Sundesarchiv Bild 102-00104  
Foto: © Aug. 1. 1923

# Stock Market Crash starts American Great Depression

- 1929: US Stock Market crashed
- Causes: poor bank management, lack of stock market regulations, speculation
- Millions lost their life savings & jobs
- Europe felt effects of crash, as foreign investors lost money & Americans demanded repayment of loans
- Germany had no money to pay reparations
  - Couldn't borrow from US anymore



[Video clip](#)

# United States Response

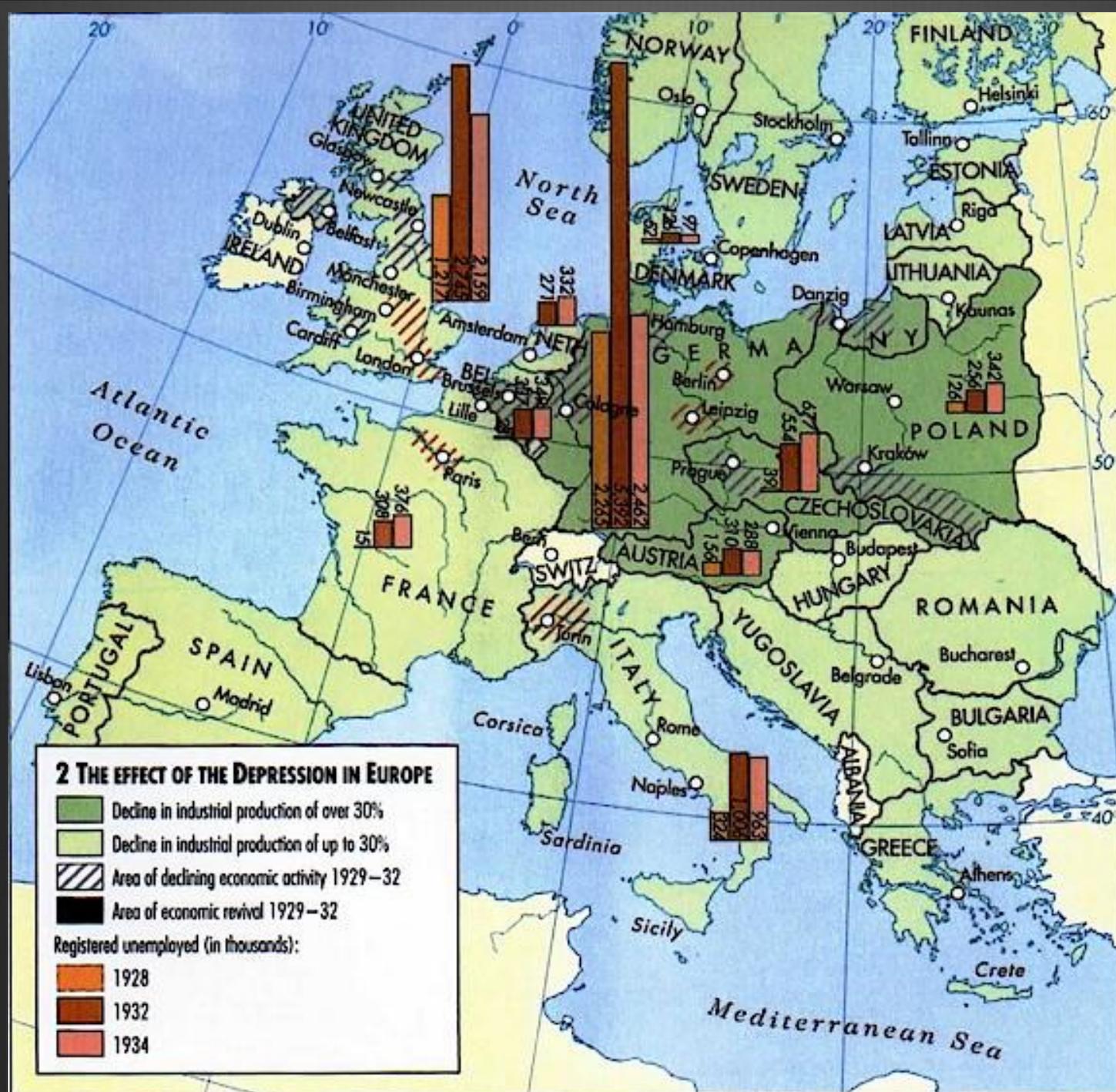
- ⊗ President Hoover passed highest tariffs in history to protect US industries and block international trade
  - ⊗ Tariff: tax on import – goal: make American goods more popular
- ⊗ Turned to strong leadership and in 1932 elected Franklin Roosevelt (4 presidential terms in office!)
- ⊗ Created gov. assistance with intro. of Social Security & unemployment
- ⊗ Massive government effort: New Deal – created jobs through public works projects



# The Soviet Union

- ⦿ Stalin in power
- ⦿ Essentially unaffected
- ⦿ Saw Great Depression as failure of capitalism
- ⦿ Industrialization continued
- ⦿ Prior to depression, Russia's economy less integrated into world sphere and less industrialized
- ⦿ WAY Less affected by the Great Depression than much of the world





# Next up...

- DBQ on the Global Depression
  - Answer in complete sentences
  - Turn in both the reading & assignment
    - *Note- Doc #2 is from 1918*
- Complete the Analyzing the Great Depression assignment
  - On the second part, GDP (Gross Domestic Product)-  
**GDP** represents the monetary value of all goods and services produced within a nation's geographic borders over a specified period of time.
- With any extra time, finish your Unit 9.2 Vocabulary/People chart using the textbook
  - People can be found in the green index, looking up by last name

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