

Great Depression Video Transcript

The crash of the stock market in October 1929 signaled the beginning of the Great Depression, the worst economic crisis of the 20th century. Everyone was selling but no one was buying. Caught between bad loans that could not be repaid and nervous depositors who wanted to close their accounts, banks ran out of money and were forced to close. And businesses that needed credit to operate had to shut down. In 1933, the lowest point of the depression, **one of every four workers in America was unemployed—over 13 million people.** American farmers by the thousands lost their farms because of falling prices for farm products. **Several years of drought only made things worse for farmers in what came to be known as the "Dust Bowl" area of the country.** Many farm families forced from their homes became migrant laborers in California. Jobless and homeless, huge numbers of Americans were thrown into extreme poverty. Charities set up soup kitchens and bread lines but hunger and misery stalked the streets and countryside. **Camps of homeless people sprang up in the vacant lots and open spaces of cities across America. These collections of shacks and tents were called "Hoovervilles" after Herbert Hoover, the President of the United States when the depression began.** Frustrated and demoralized, many Americans took their protests to the streets, demanding government action. Franklin D. Roosevelt, elected president in 1932, promised a "New Deal" for the people. His administration started many programs designed to put people to work and bring the country out of the depression. But the depression did not end until after the United States entered WWII, and began producing large quantities of war materials.

Area affected by drought (lack of water)

How many people out of work?

Camps of homeless people