

Cornell Notes

<p>Date—</p> <p>Class—US History</p>	<h1>The Great Depression Ch. 18-1</h1>
<p>The Election of 1928</p>	<p>Calvin Coolidge decides not to run, Herbert Hoover steps in for Rep. v. Alfred E Smith for Dem. Catholic</p>
<p>Bull v. Bear Market</p>	<p>Stock market investments steadily rose=buying on margin          10% of total cost, margin call, speculation, true value          Oct. 24, 1929=Black Thursday, Oct. 29, 1929 Black Tuesday=\$10-15 billion lost, by mid Nov=\$30 billion</p>
<p>Bank Run</p>	<p>Many depositors decide to withdraw their money at one time, usually because they are afraid bank will run out          3,500 banks closed by 1932</p>
<p>Causes of the Great Depression</p>	<ol style="list-style-type: none"> <li>1. Overproduction</li> <li>2. Uneven Distribution of wealth</li> <li>3. Loss of Exports—Hawley Smoot Tariff</li> <li>4. Mistakes by the Federal Reserve</li> <li>5. Installment Plan</li> </ol>
<p>Summary</p>	

