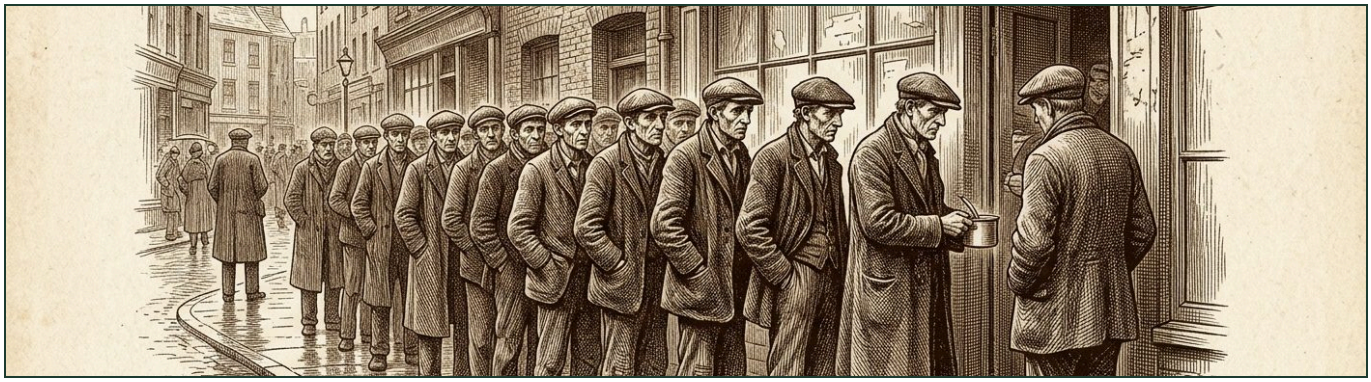


1929 – 1939

Great Depression Timeline

The Great Depression was the worst economic crisis in American history, beginning with the 1929 stock market crash and lasting through the 1930s.

1929 — The Stock Market Crash

On October 29 — Black Tuesday — the US stock market collapses, wiping out billions of dollars of wealth in a single day.

> **Why it mattered:** *The crash destroyed the savings of millions of investors and triggered a chain reaction of bank failures and business closures that plunged the country into depression.*

1930 — The Dust Bowl Begins

Severe drought turns the Great Plains into a wasteland of blinding dust storms, destroying farms and forcing families to abandon their land.

> **Why it mattered:** *Thousands of farm families lost everything and headed west — their desperate journeys became symbols of suffering and resilience during the Depression.*

1930 — Smoot-Hawley Tariff

Congress raises tariffs on imported goods to protect American industry.

> **Why it mattered:** *The tariff backfired: foreign countries retaliated with their own tariffs, choking off world trade and deepening the depression globally.*

1931 — Bank Failures Spread

Thousands of American banks fail as desperate customers try to withdraw their savings all at once.

> **Why it mattered:** *When banks collapsed, people lost everything they had saved — there was no government insurance on deposits, and the failures made the depression far worse.*

Great Depression Timeline *continued*

1932 — **Hoovervilles**

Unemployed Americans build makeshift shantytowns of cardboard and scrap wood on the edges of cities, mockingly named Hoovervilles after President Herbert Hoover.

> **Why it mattered:** *The shantytowns became a visible symbol of how badly the government had failed ordinary Americans.*

1932 — **Franklin Roosevelt Elected**

Franklin D. Roosevelt wins the presidential election in a landslide, promising Americans a New Deal.

> **Why it mattered:** *Roosevelt's election gave a desperate country hope and set the stage for the largest peacetime expansion of the federal government in American history.*

1933 — **The New Deal Begins**

President Roosevelt launches a sweeping program of government relief, economic recovery, and financial reform in his first hundred days in office.

> **Why it mattered:** *The New Deal put millions back to work through programs like the CCC and WPA, and created lasting institutions including the SEC, FDIC, and Social Security.*

1933 — **Bank Holiday and the FDIC**

Roosevelt closes all banks for four days to stop the panic, then signs a law creating the Federal Deposit Insurance Corporation.

> **Why it mattered:** *For the first time, Americans' bank deposits were guaranteed by the government — ending the devastating bank runs that had wiped out savings across the country.*

1935 — **Social Security Act**

Congress creates a national system of retirement benefits for older workers and assistance for the unemployed and disabled.

> **Why it mattered:** *Social Security became the most enduring program of the New Deal, providing a financial safety net that remains a cornerstone of American life today.*

1939 — **War Ends the Depression**

As the United States begins preparing for World War II, massive government defense spending sends unemployment plummeting.

> **Why it mattered:** *The military buildup did what the New Deal alone could not — it finally returned unemployment to pre-Depression levels and ended the decade-long crisis.*