

# **The Great Depression**

## **Introduction**

The Great Depression is known to have occurred because of one factor. Nonetheless, this severe and worst depression across the globe did not take place overnight. It occurred as a result of global and domestic conditions. Even though the depression was in some countries including Latin America and Japan moderate, it was longer and severe Western nations that are highly industrialized including Europe and the United States.

The effects of the Great Depression were vast globally and it led to drastic reduction in out, unemployment issues and acute global deflation creating financial panics. Lionel inscribes: "About twenty five percent of the employed population and forty percent of all population, who were nonfarm-dependent, ran out of work" (3). This led to severe starvation and many people lost their farm products and their homes.

The author also continues to discuss that "total industrial production and real gross domestic product (GDP) in the United States dropped to 47 percent and 30 percent respectively, with a deflation of 33 percent" (4). As such, there seemed to be discussions on the cause of the event. Many historians and economists however have cited major causes including reduction in trade, deflation and Smooth-Hawtley Tariff Act.

## **The Stock Market Crash**

According to Rockoff and Gary, the main cause of the Great Depression was "the break in the stock market during the last week in 1929" (425). With stock market growth over the 1920's, many people borrowed a lot of cash from different financial institutions as way of purchasing stocks. Some were even forced to pay for worthless stocks. Therefore, when

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## **Research Paper Great Depression:**

## Unveiling the Energy of Verbal Artistry: An Mental Sojourn through **Research Paper Great Depression**

In some sort of inundated with displays and the cacophony of immediate communication, the profound energy and emotional resonance of verbal art usually fade in to obscurity, eclipsed by the regular assault of noise and distractions. However, located within the lyrical pages of **Research Paper Great Depression**, a charming work of literary splendor that pulses with fresh feelings, lies an wonderful journey waiting to be embarked upon. Written with a virtuoso wordsmith, this enchanting opus manuals viewers on a psychological odyssey, delicately revealing the latent potential and profound affect embedded within the complex web of language. Within the heart-wrenching expanse with this evocative evaluation, we shall embark upon an introspective exploration of the book is central themes, dissect their captivating publishing fashion, and immerse ourselves in the indelible impression it leaves upon the depths of readers souls.

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