What was Black Tuesday?
The stock market crash of 1929.
When did it occur?
Oct 29, 1929
Why did it occur?

- **Unwise loans** made by banks (to people who could not pay them back)
- **Bad speculation** (people borrowed money to make money in the stock market; when the stocks did not make them money, they could not pay the loan back!)
What other events contributed to the depression? (other than issues related to stocks)

- Drought sent farmers into debt/ foreclosure
- Slowed need for textiles, railroads, coal and other industries sent unemployment up
- Large split between very rich and very poor
- New taxes made things harder on people
- Banks closed; taking peoples’ savings with them!
• Why did the Great Depression affect so many countries in Europe and the Americas?

• Many nations depended on trade between them to keep jobs going at home; when the need for goods dropped (because people could no longer afford them) unemployment went up in both countries.