

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

**Impact of the Great Depression**

- 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!)

## Impact of the Great Depression

- 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!

## **Impact of the Great Depression**

- 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

## **Impact of the Great Depression**