**The Great Depression Vocabulary (1930s)**

**1.) The Great Depression-** Economic crisis beginning with the stock market crash in 1929 and continuing through the 1930s that saw widespread poverty and unemployment in the U.S.

**2.) Buying on Margin-** Paying part of the cost and borrowing the rest from banks and brokers

**3.) Black Tuesday-** October 29, 1929; the day the stock market crashed.

**4.) Bank Run-** Widespread panic in which great numbers of people try to withdraw all their money from banks at one time

**5.) Federal Reserve-** Central banking system for U.S. that oversees the nation’s monetary policies

**6.) Breadlines-** A line of people waiting in line to receive free food from a government agency/soup kitchen

**7.) Hooverville/Shantytowns-** Unplanned slum development on the outskirts of cities, dominated by crude dwellings and shelters made mostly of scrap wood, iron, and even pieces of cardboard.

**8.) Dust Bowl-** Region of the Great Plains that experienced a drought in 1930 lasting for a decade, leaving many farmers without work or substantial wages.

**9.) Okies-** Farmers who in the Great Depression, were forced to move, many moved to Oklahoma

**10.) Smoot-Hawley Tariff Act-** Legislation passed in 1930 under President Hoover that established very high tariffs (taxes on imports). Its objective was to reduce foreign imports and stimulate the domestic economy, but it only angered other countries and drastically weakened international trade.

**11.) New Deal-** A series of federal programs in the U.S. between 1933 to 1938 during which President Franklin Roosevelt's “3 R’s” economic policies were implemented (Relief, Recovery, and Reform)

**12.) Federal Deposit Insurance Corporation (FDIC)-** Insures saving accounts in banks approved by the national government

**13.) Agricultural Adjustment Administration (AAA)-** Attempted to regulate agricultural production through farm subsidies (gov. pays farmers to keep crop costs low); coordinated agricultural production during WWII, after which it was disbanded

**14.) Social Security Act (SSA)-** Guaranteed retirement payments for enrolled workers beginning at age 65; set up federal-state system of unemployment insurance and care for dependent mothers and children, the handicapped, and public health

**15.) Securities and Exchange Commission (SEC)-** Federal agency that regulates the stock market. It protects investors by making the U.S. market transparent and punishes businesses who participate in insider trading, deliberate manipulation of the markets, and selling stocks and bonds without proper registration.

**16.) Fireside chats-** Informal talks given by FDR over the radio; sat by White House fireplace; gained the confidence of the people