

# Chapters 22 & 23

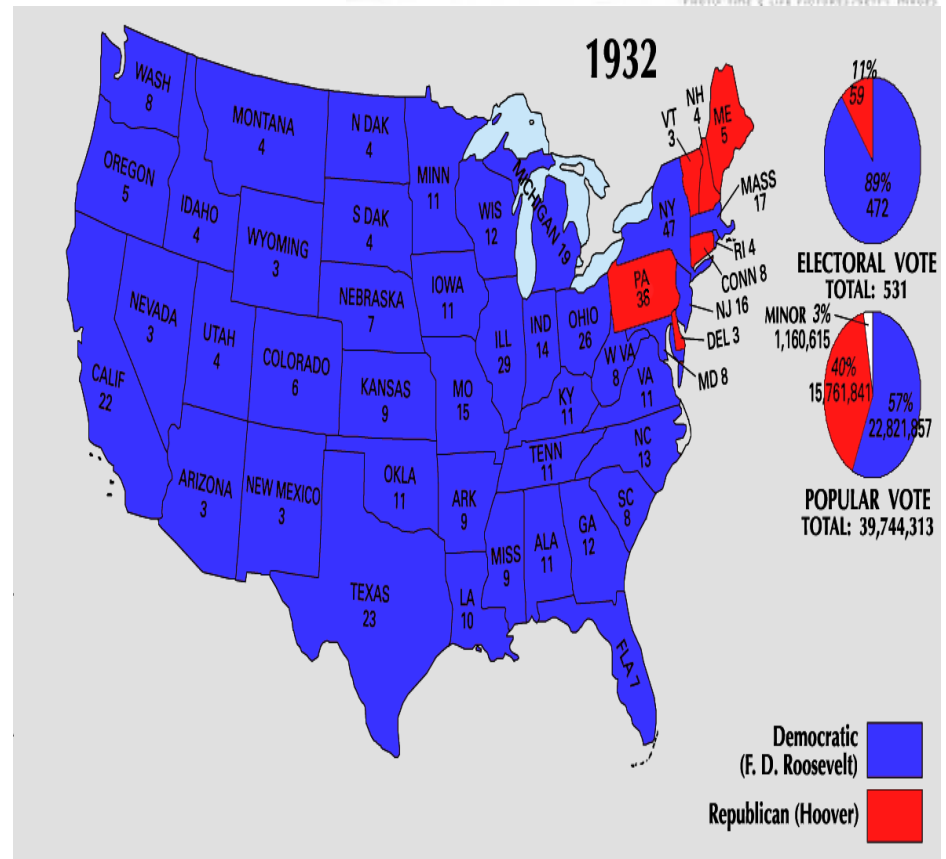
The Great Depression and the  
New Deal

# Section 1: The New Deal Fights the Depression



# Election of 1932

- Herbert Hoover
  - Re-nominated
- Franklin Delano Roosevelt
  - 2-term NY governor
  - Former Asst. Sec. of Navy
  - Wins :
  - Dems :



# The Brain Trust

- FDR's Plan
  - Works with :
  - Lay groundwork for his administration
- New Deal
  - 3 Goals:



# The 1<sup>st</sup> Hundred Days

- When: March-June 1933
  - 15 pieces of legislation that:

- What: 1<sup>st</sup> Reforming Banking & Finance

- Bank Holiday

- Stop runs...

- Emergency Banking Relief Act

- Treasury Dept. to inspect banks

- Restores :



# The 1<sup>st</sup> Hundred Days

- Why: Fireside Chats
  - President :
  - Explains:
  - 1<sup>st</sup> used to explain banking crisis and encourage Americans to maintain faith in system
  - Americans begin returning \$\$\$ to banks



# The 1<sup>st</sup> Hundred Days

- What: More Banking Reform
  - Glass Steagall Act 1933 est. FDIC
    - Federal :
      - Restrictions on banks
- What: Finance Reform
  - The Federal Securities Act 1933
    - Corporate:
  - SEC 1934
    - Regulate :
    - Prevent :



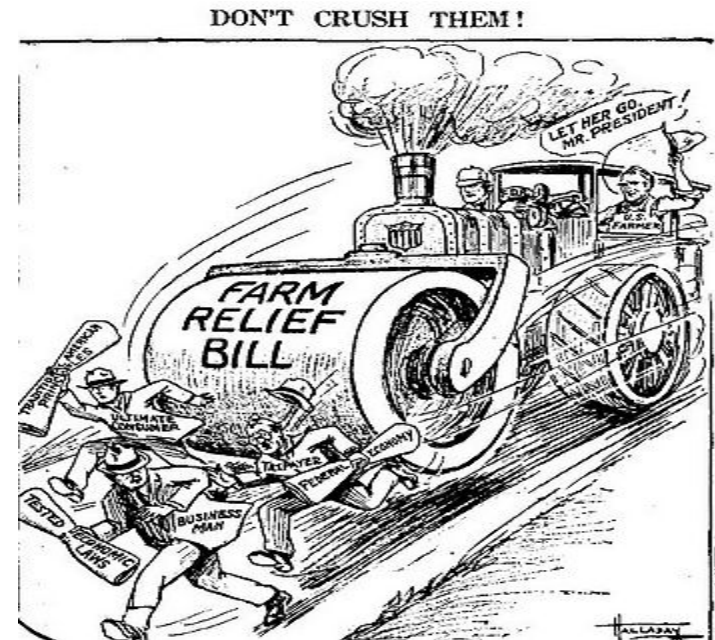
# The 1<sup>st</sup> Hundred Days

- What: Generating Revenue - 21<sup>st</sup> Amendment 1933
  - Lifted prohibition by:
  - Generate revenue for govt. by :

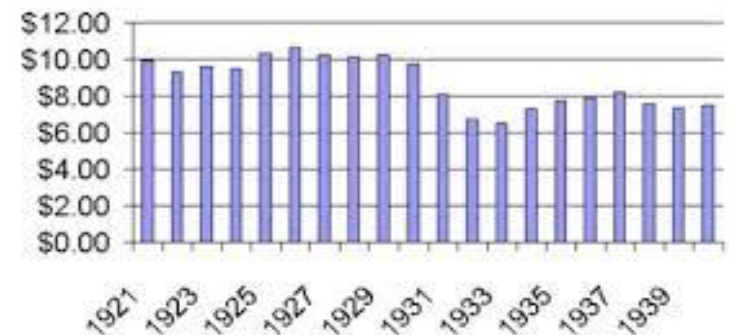


# The 1<sup>st</sup> Hundred Days

- What: Relief for Americans
  - Farmers: Agricultural Adjustment Act (AAA)
    - Paid farmers per acre rate:
  - Unemployed/Rural People:
    - Renovate/Build Dams & put men to work



Retail cost of food 1921-1940

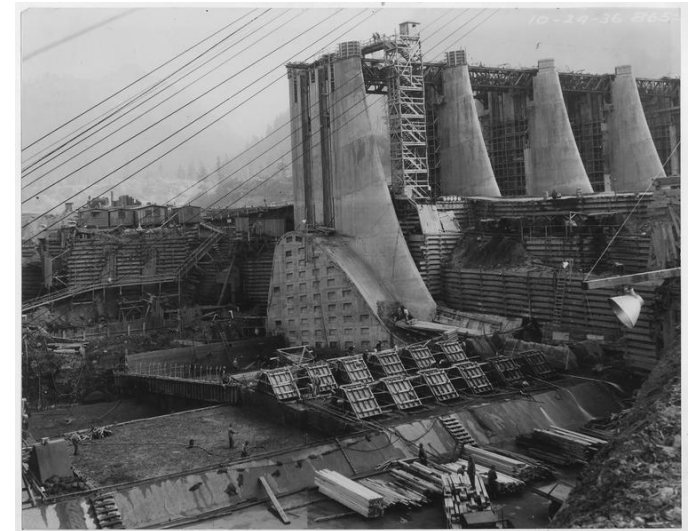


# The 1<sup>st</sup> Hundred Days

- What: Relief for Americans
  - Young Men: Civilian Conservation Corps. (CCC)
    - Men :
      - ~ 3 million employed over its duration
  - States: Public Works Administration (PWA)
    - \$\$\$ to employ people on building projects
  - Civil Works Administration
    - Puts 4 million more to :



WPA poster promoting the LaGuardia Airport project (1937).



Public Works Administration Project: Bonneville Dam.

# The 1<sup>st</sup> Hundred Days

- What: Relief for Americans
  - Labor: National Recovery Administration (NRA)
    - “Fair Practice Codes”
    - Limited production & set prices for products
    - Stop :
    - NIRA :



# The 1<sup>st</sup> Hundred Days

- What: Relief for Americans
  - Home Owners Loan Corp (HOLC) and Federal Housing Administration (FHA)
    - Loans to :



# The 1<sup>st</sup> Hundred Days

- What: Direct Relief for Americans
  - Federal Emergency Relief Act (FERA)
    - Harry Hopkins
    - \$500 million in :



# New Deal Under Fire

- Supreme Court
  - NIRA struck down as unconstitutional in 1935
  - AAA struck down in 1936
  - “Court-packing bill”
    - February 1937: FDR asks Congress :
    - Bill provokes:



# New Deal Under Fire

- Conservatives voice opposition
  - Charles Coughlin
    - Royal Oaks, MI
    - Called for nationalization of banks
  - Dr. Francis Townsend
    - Long Beach, CA
    - Called for pension plan for elderly
  - Huey Long
    - Louisiana Senator
    - “Every Man a King”
    - Assassinated in 1935 at height of his popularity

