

Unhappy countries after wwi history essay



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The end of WWI left many nations unhappy. The Germans were humiliated and lost territory and had war payments. The winning countries such as Japan and Italy did not gain enough land, but the Treaty of Versailles caused the war. Germans owed lots of money but could not pay debt and made only 1 payment 1921. This was three years after the war had ended. France sent troops into Ruhr Valley (rich) in Germany. Their goal was to take wealth from Germany. As a result, many Germans were angry and went on strike. Since the country was in debt, the government decided to print more money. Inflation was a result of too much money being printed. People had to take wheelbarrows of money to buy items because money had lost its value. The U. S and other nations created the Dawes Plan in 1924 to help Germany recover. This plan reduced the payments that Germany was to repay. The American banks loaned Germany \$200 million to eliminate their debt. There were some good times that followed but they were short-lived. Charles Dawes was an American banker who wanted to help Germany out of debt..

A depression is defined as a period of low economic activity when many people lose their jobs. Many of the factories during this time closed during the 1930's. Thousands of people were homeless and begged for food. People also started to vote for communist parties as a way to escape the ways of living. The cause of the depression was the stock market crashing. American companies produced much of the world's manufactured goods. People wanted to make money so they invested their money, and the market boomed. Living was good. As a result, investors bought stock on margin paid a small amount of stock price and borrowed the rest of the money. As long as stock prices kept rising, buying on a margin was safe. Investors would sell

stock when price increased, repay their loan, and keep the difference as profit. There were some factories that had problems selling goods. Many workers were not paid high enough wages and overproduction forced factories to slow production. Factories cut back on number of workers, and people were pressured to repay loans. When they failed to repay, the stock market crashed, prices fell and wiped out fortunes, banks collapsed, and people lost savings. Investors withdrew money and caused European banks to collapse. The worst year of depression was 1932 when people were out of work, people had been put out of their homes, and lived in shacks built out of cardboard or tin. Jobs during this time were very scarce, and food was not plentiful.

As a way to help people Franklin D. Roosevelt developed the New Deal to provide people with money to buy food and housing and to put people back to work. The Civilian Conservation Corps(CCC) gave jobs to young people to plant trees and build facilities in parks. Also, the Works Progress Administration(WPA) paid jobless workers to build dams, roads, bridges, and hospitals. Roosevelt later convinced Congress to pass the Social Security Act which gave pensions and payments to people who were 65 or retired. This is still enforced today. Americans who were out of work were eligible to receive unemployment insurance which would help them until they could find a job. The New Deal did not completely restore economy but there was hope.

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