

The lasting effects of the new deal on american history assignment

[History](#)



"A little more persistence, a little more effort, and what seemed hopeless failure may turn to glorious success" (Albert Hubbard). The New Deal that was proposed by Franklin D. Roosevelt was the persistence and effort that provided hope for Americans that the hopeless failures of Herbert Hoover could possibly end. Franklin D. Roosevelt became president in 1933 after he had won the election of 1932 against former president, Herbert Hoover.

In the year 1933, America was in a state of economic depression mainly, but not solely, because of the 1929 stock market crash. After this crash, over \$30 billion was just lost; it had vanished into thin air. President Roosevelt is the man who came into office and attempted to put America back together and get the country out of the depression. The lasting effects of The New Deal on American history are the trust that the people had in their government, the support the government provided for Americans, and the hope Americans had that the depression would expire.

One of the repairs The New Deal made was fixing the banks across the United States. A program apart of The New Deal was the Federal Deposit Insurance Corporation (FIDE). The FIDE insured the money Americans deposited into the banks and also rid of the corruption in the banks. Before, the banks were corrupt and loaned your money to other people and if you wanted to withdraw, you might not money because they would loan money (a. K. A. Credit) but the people wouldn't pay it back; therefore depleting the money in the banks because money is going out but not oncoming back in.

Since people were concerned about their money and were furious that they weren't able to access the money they worked hard to earn, many people

stored money in their houses and other places that they felt were more secure than a bank in the U. S. This aspect has a lasting effect on our Nation's history because the FIDE is still in place today. Many banks in the present day are members of the FIDE, approving them of fair banking and insuring the people's money; thus restoring trust in America's banks. Another aspect that the new deal focused on was