

# Great depression essay examples

[Experience](#), [Failure](#)



Great Depression was a worldwide severe economic depression that preceded the World War II. There was variation across nations on the timing of the Depression but it started in 1930s in most countries and lasted till the late 1930s or mid 1940s. It became the longest, deepest and most widespread depression of 20th century.

Great Depression originated from the U. S. This was after a fall in the stock prices that began on 4th September 1929(Black Tuesday). It had devastating effects in the rich and poor countries with most countries having their constitution becoming virtually halted. The cities around the world, especially the ones dependent on industry were hard hit. This period was worsened and prolonged by several issues such as Dust Bowl. This was a period that had severe dust storms which greatly damaged agriculture and ecology of the Canadian and American prairies in the 1930s.

Failure to apply dry land farming and the severe drought resulted to the phenomenon. By the end of 1930s, over 75% of topsoil had been blown away and there was significant decline in the agricultural land values. Another issue was the Smoot-Hawley Tariff that did more harm than good to the American people; it became more of consequence of Great Depression onset than initial cause. It did not make the depression any better rather it provoked foreign retaliatory measures' storm which resulted to policies like beggar-thy-neighbor that contributed to drastic international trade decline. There was also a serious banking crisis that worsened the situation; declined property values, panicked customers, and loan defaulters became a common occurrence. There was precipitation of economic failure around the world by the U. S. financial breakdown because it was a major postwar creditor.

## **References**

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