

The great depression essay examples

[War](#), [World War 2](#)



The Great Depression started around 1929 and lasted until the early forties. It was a critical economic depression which effected much of the world, in the time leading up to the second world war. It was the lengthiest, most prevalent, and profoundest depression in the whole of the Twentieth Century. The causes of the Great Depression were manifold. Many attribute it to the massive stock market crash that occurred in 1929. Furthermore, bank failures, a reduction in public spending and purchasing and the American policy with Europe concerning the economy all played their part in the depression. The Great Depression had overwhelming consequences in almost every country of the world, both the richer and the poorer. Personal wages income dropped as did tax revenue. Furthermore, profits and prices dropped globally, and trade across international waters plummeted by over fifty per cent. IN the United States, unemployment statistics increased to a huge twenty-five per cent. However, in some other countries the percentage was as high as thirty-three. Cities throughout the globe were affected enormously, and in particular the areas which were reliant on intense industry. Construction was essentially stopped in numerous countries. The price of crops dropped by around sixty per cent, meaning that farming and rural parts also deteriorated. The areas that were worst affected were those who were dependent on primary source industries. Examples of such areas are mining, logging and mining, in which call was tumbling but where there were few other employment sources. By the mid-thirties, certain economies began to improve. However, in various other countries the adverse effects of the Great Depression continued up until the commence of the second world war.