

Unit 5: Crisis and Change
 Lesson E: Economic Depression and Political Collapse
 Student Resource: Responses to the Great Depression — Snapshots of Nations Chart

Responses to the Great Depression — Snapshots of Nations Chart

Directions: Take notes on the patterns you see across these nations in terms of both the realities faced during the Great Depression and the responses of people and governments to the Great Depression.

Nation	International Trade, Type of Economy, and Exports	Unemployment	Protectionist Policy and Other Responses
Australia -- recovery started after 1932, increases in wool and meat prices started gradual recovery	agricultural/industrial -- wool and meat; one of hardest hit countries in world because of economic dependency on exports	unemployment in Australia more than doubled to 21% in mid-1930, and reached its peak in mid-1932 when almost 32% percent of Australians were out of work; wages lowered because of lowered export demand and commodity prices	raised tariffs on imported goods
France -- start of depression in 1931; self-sufficient nation not hit as hard as many others by economic depression	has lucrative plantation economy in Southeast Asia with rice, rubber, tin, pepper, coal, and cotton as major exports -- industrial production down 24%		made sure exports received preferential treatment in colonial markets; rise of socialist Popular Front
French colony – Vietnam -- connected to world market unlike before colonialism; from 1929-1932	rice, rubber, tin, pepper, coal, and cotton -- rice exports dropped from 2 million tons in 1928 to less than 1 million tons in 1931; rice and coal prices fell; suffered slumps in world prices; revenues cut by nearly two-thirds	layoffs around the country, including the French colonial government; wages were also cut; widespread poverty; rice consumption in this rice exporting nation dropped because the Vietnamese could not afford it; nearly 70% of the local population owned no land	paid French head and land taxes, as well as taxes on salt, wine, etc.; the Vietnamese organized resistance and the French used military force to overcome strikes and peasant demonstrations; 9,000-11,000 Vietnamese were imprisoned on political charges of communist sympathies
Germany (Weimar Republic) – political system veered toward extremism and Hitler and Nazi Party came to power January 1933 – persecuted and terrorized people	rearmament -- industrial production down 41%	almost 30% (1932); public works programs to decrease unemployment and bolster economy	repayment of reparations suspended under Lausanne Conference 1932 (only 1/8 repaid); significant economic recovery and resurgence of nationalist pride; Germany more than tripled its wheat tariff between 1925 and 1929

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Union of Soviet Socialist Republics -- Josef Stalin's 5 Year Plans seemed to shield the U.S.S.R. from the worst of the Great Depression	agricultural/industrial -- manufacturing output increases 300%		widespread famine 1933-1934; hardships inflicted on Russian people
United Kingdom - auto industry production was way down; depression started in 1930 -- agricultural and automotive industry later boomed; less industrial areas recovered sooner; growth in manufacture of electrical goods and also an agricultural boom in the later 1930s	demand for traditional industrial products collapsed; northern industrial areas hit especially hard -- exports fell in value by 50% (1930); industrial production down 23%	20% (1930) – double the previous unemployment rate; as high as 70% in some towns; nearly 200,000 unemployed men sent to work camps	made sure exports received preferential treatment in colonial markets; The Bank of England stopped exchanging pound notes for gold in September 1931 and, instead, valued the pound based on foreign exchange markets; National Hunger March (September-October 1932) was the largest in the two decades;
UK colony – Malaysia -- one of U.K.'s most lucrative holdings	rubber; tin; 1929-1932 – dropped 73%		hundreds of thousands of workers from mines and rubber plantations unemployed
United States -- GDP plummeted 29%; loans to Germany stopped; massive war spending doubled economic growth rates; businesses sought out government contracts; auto unions galvanize workers; interest rates dropped to low levels by mid-1930s; recovery started in spring 1933	agricultural/industrial ; fell from \$5.2 billion in 1929 to \$1.7 billion in 1933; industrial production down 46%; 1929; severe drought started summer 1930 and persists until 1936; drought and erosion create the Dust Bowl	25% (1933); 15% (1940)	1930 Smoot-Hawley-Tariff Act increased duty taxes on over 20,000 imported goods; idea was to raise revenue for the federal government and protect U.S. farmers, but this back-fired as other nations levied their own tariffs on U.S. products; hundreds of thousands of citizens were homeless and lived in "Hoovervilles" with others in temporary "lean-to" constructs; New Deal programs under President Roosevelt meant to provide work and relief for the impoverished