

Mr. Saccullo
8th grade Social Studies

The Great Depression

speculation

Undertaking risk on stocks or real estate for the chance of profit

buy on margin

Practice of buying stocks by paying 10 to 50 percent of the full price and borrowing the rest; common in the 1920s before the stock market crash of 1929

Black Tuesday

On this day, Oct 29, 1929, a record 16.4 million shares were sold, compared with 4 to 8 million shares a day, earlier in the year

collateral

Something pledged as security for a loan that can be claimed by the lender if the loan is not repaid

Hooverville

Towns of makeshift houses built by homeless people during the Great Depression

Father Divine

African American minister; his Harlem soup kitchens fed the hungry during the Great Depression

Twenty-first Amendment

Constitutional amendment of 1933 repealing the Eighteenth Amendment, thus ending prohibition

Hawley-Smoot tariff

Import tax levied in 1930, the highest in United States history; produced the opposite of its intended effect when international trade slowed

Reconstruction Finance Corporation

Government corporation set up by President Herbert Hoover in 1932 that gave government loans to banks

John Maynard Keynes

British economist who believed that government spending could help a faltering economy; his theories helped shape New Deal legislation

Bonus Army

Group of World War I veterans who marched to Washington in 1932 asking to receive their pension bonus early

Eleanor Roosevelt

First Lady 1933-1945; tireless worker for social causes, including women's rights and civil rights for African Americans and other groups

hundred days

First one hundred days of President Franklin D. Roosevelt's term of office where he feverishly pushed program after program through Congress to provide relief, create jobs, and stimulate economic recovery

Federal Deposit Insurance Corporation (FDIC)

established by Congress to insure deposits of \$5000

public works programs

Government-funded projects to build public facilities; central to President Franklin Roosevelt's New Deal job programs

National Industrial Recovery Act

of June 1933 sought to bolster those prices and thus help businesses and individuals. The NIRA allowed trade associations in many industries to draw up codes to regulate wages, working conditions, production, and even prices.

Frances Perkins

Secretary of labor 1933-1945 under President Franklin Delano Roosevelt; first woman cabinet member

Mary McLeod Bethune

African American educator, New Deal worker; founded Bethune Cookman College in the 1920s, advised the National Youth Administration

Wagner Act

National Labor Relations Act of 1935; legalized union practices such as collective bargaining and the closed shop and outlawed certain antiunion practices such as blacklisting

Fair Labor Standards Act

set the minimum wage at twenty-five cents an hour which was well below what most covered workers already made

Social Security Act

Legislation of 1935 that established a social welfare system funded by employee and worker contributions; included old-age pensions, survivor's benefits for victims of industrial accidents, and unemployment insurance

political right

Those who wish to preserve the current social and political system or power structure

political left

Those who wish to change the current social and political system or power structure

demagogue

Charismatic leader who manipulates people with half-truths, false promises, and scare tactics

Father Charles Coughlin

"Radio Priest" who supported and then attacked President Franklin Roosevelt's New Deal; prevented by the Catholic church from broadcasting after he praised Hitler

Senator Huey Long

Louisiana politician in 1930s called the Kingfish; suggested redistributing large fortunes by means of grants to families; assassinated in 1935

court-packing plan

Roosevelt asked Congress to pass a bill that would allow him to appoint 6 new justices to clean up the court system

national debt

Total debt of the federal government