

A SHORT HISTORY OF THE GREAT DEPRESSION

The Great Depression was a worldwide economic crisis. The USA was badly affected, suffering unemployment, greatly reduced industrial production and building, and an 89 percent decline in stock prices. Before the depression, in the 1920s, the USA enjoyed a time of low unemployment and economic health, although there was a big gap between the rich and poor.

October 29th 1929 marked the start of the Depression. 'Black Tuesday' was the day when stock market shares fell almost 23 percent and the market lost between \$8 billion and \$9 billion in value. But it was just one in a series of losses over a period of time which put stockbrokers and bankers who had bought shares with borrowed money in danger of losing everything.

As the depression continued in the USA, the stock market value continued to decline. Unemployment rose and wages fell for those who continued to work. Those who had bought homes, cars, furniture and household appliances with borrowed money – on credit – had to give them back. As consumers lost buying power industrial production fell, businesses failed, and more workers lost their jobs. The depression also hit farmers hard. A dramatic fall in food prices, loss of exports and years of no rain made it impossible to make a profit. As people living in cities lost their homes, farmers also lost their land.

The government did little to help. President Herbert Hoover believed the government should watch the economy carefully and encourage consumer spending but he did not want to do more. As unemployment rose, he refused to offer money or create jobs.

By 1932 the unemployment rate had grown to more than 20 percent. Thousands of banks and businesses had failed. Millions were homeless. Men (and women) returned home from unsuccessful job hunts to find their homes locked and their possessions and families on the streets. Many people lived at the edges of cities in temporary 'towns' and had to find food where they could.

In 1933, when President Roosevelt was elected, he faced a banking crisis and unemployment that had reached 24.9 percent. Thirteen to 15 million workers had no jobs. Roosevelt offered a series of emergency actions which were seen as a 'new deal for the American people.' During his first 100 days as president, he changed the banking system and improved the stock market, protected home owners, tried to make industrial and agricultural production more stable, set up building projects to create jobs and donated government money to millions of people.

Roosevelt's New Deal removed the worst effects of the Great Depression but the economy in the USA didn't recover completely until 1954.

Glossary

depression = a period of time when there is a lot of unemployment and poverty because there is very little economic activity

crisis = a difficult or dangerous situation

decline = to become less or worse

borrow = to receive and use something that belongs to someone else, and promise to give it back to them later
e.g. I borrowed money from the bank.

consumers = people who buy and use goods or services

temporary = existing for only a limited period of time

stable = not changing frequently and not likely to become worse

recover = to begin to get stronger and return to its earlier state



Matching features: recognizing paraphrasing

- 1** Underline dates **A–E** below in the passage and choose the correct option in this sentence:
In matching tasks, the categories are in *the same* / *a different* order to the order they appear in the passage.

- A** 1920s
- B** 1929
- C** 1932
- D** 1933
- E** 1954

- 2** Look at the statements **1–3** and the matching sentences **A–C** from the passage. Underline words which are the same or have a similar meaning.

1 One fifth of the population were without work.

A By ... the unemployment rate had grown to more than 20 percent.

2 New jobs were created and the banking system was changed.

B he changed the banking system ... set up building projects to create jobs ...

3 The economic situation in the USA improved.

C ... the economy in the USA didn't recover completely until 1954.

- 3** How are statements **1–3** different to sentences **A–C**? For each pair of sentences choose the correct paraphrasing technique **i–iii** from the box.

- i** changing an active sentence in the passage into a passive sentence
- ii** using synonyms and putting words in a different order in a sentence
- iii** using a positive statement when the information in the passage uses negative forms

- 4** Match each statement with the correct date. You may use any letter more than once.

- 1** One fifth of the population were without work.
- 2** New jobs were created and the banking system was changed.
- 3** The economic situation in the USA improved.
- 4** The stock market crashed.
- 5** Millions of people lost their homes.
- 6** There was enough money and jobs for people.
- 7** Farmers suffered due to bad weather and falling food prices.

- A** 1920s
- B** 1929
- C** 1932
- D** 1933
- E** 1954

Skills practice

Now practise the skills you have learnt by answering the questions on Reading Passage 9.

Reading Passage 9

Coming to TV screens of the future: A sense of smell

A research breakthrough toward odor-generating TV

- A** Today's television programs are designed to trigger your emotions and your mind through your senses of sound and sight. But what if they could trigger your sense of smell? What if you could smell or taste the cheesy slices of pizza being eaten by your favourite characters on TV? Is it possible? Would audiences enjoy the experience? Would advertisers jump on the opportunity to reach consumers in a new way?
- B** These questions formed the basis of a two year experiment by researchers at the University of California, San Diego who worked with Samsung Advanced Institute of Technology (SAIT) in Korea. In a proof of concept paper published this month in the journal *Angewandte Chemie*, the researchers demonstrate that it is possible to generate thousands of odors, on demand, using a device small enough to fit on the back of your TV. 'For example, if people are eating pizza, the viewer smells pizza coming from a TV or cell phone,' said Sungho Jin, professor in the departments of Mechanical and Aerospace Engineering and NanoEngineering at the UC San Diego Jacobs School of Engineering. 'And if a beautiful lady walks by, they smell perfume. Instantaneously generated fragrances or odors would match the scene shown on a TV or cell phone, and that's the idea.'
- D** The scent comes from a liquid solution such as ammonia, which forms a smelly gas when heated through a thin metal wire by an electrical current. The solution is kept in a silicone compartment. As the heat and odor pressure build, a tiny compressed hole in the compartment is opened, releasing the odor.
- E** Whether TV and cell phone audiences and advertisers will respond to such idea are questions for another phase of the study. Certainly when the idea of smell-o-vision (known then as 'scentovision') first hit our cinema screens and noses in 1950s, it wasn't very popular with cinema audiences. However, the idea of smell-o-vision has staying power.
- F** The UCSD team tested their device with two commercially available perfumes, Live by Jennifer Lopez, and Passion by Elizabeth Taylor. In both cases, a human tester was able to smell and distinguish the scents within 30 centimeters of the test chamber. When the perfumes were switched, the tester was exposed to coffee beans, which is commonly used to clear a tester's sense of smell in perfume development.
- G** The next steps in the research would include developing a prototype and demonstrating that it is reliable enough to release odors on demand. It will also need to be increased and decreased in size in order to fit consumer electronics like TVs and cell phones. And there are a few other considerations. For example, perfume companies might like you to smell their latest scents through TV, but scientists have yet to think of a way that these could be transmitted to the device. 'That's a logistics problem', said Jin. 'But in specific applications one can always think of a way.'
- H** Certainly, if a solution is found, advertisers will have yet another means of persuading consumers to purchase their products. Films too, could take advantage of the invention, perhaps even matching smells to their character's personality. One can't help wondering whether smell-o-vision would always be desirable, however. Whilst it may be enjoyable to smell the recipe created by a TV chef, a nature programme or a horror film may not produce such pleasant odors. One can only hope that the UCSD team will invent a means of switching smell-o-vision off.

1 Choose the correct letter, **A, B, C** or **D**.

- 1** According to paragraph B, what can the device do?
 - A** release a smell when the viewer asks it to
 - B** release a smell that matches what the viewer is eating
 - C** release a smell which matches the scene on TV
 - D** release a smell after a delay of a few minutes
- 2** What are the similarities between 'odor-generating TV' and the development of perfume?
 - A** Both use the chemical ammonia.
 - B** Both use famous people in their testing procedures.
 - C** Both use human testers with a good sense of smell.
 - D** Coffee beans are used between smells.
- 3** According to paragraph H, what is the writer's opinion of odor-generating TV?
 - A** enthusiastic
 - B** mixed
 - C** negative
 - D** irritated

2 Choose **FIVE** letters, **A–G**.

Which **FIVE** aspects of odor-generating TV need more research?

- A** how to switch odor-generating TV off and on
 - B** how popular odor-generating TV will be with consumers
 - C** whether the device can be relied upon to release smells instantly
 - D** whether the odor-releasing mechanism works
 - E** how far away from the TV or cell phone the smell can be detected
 - F** whether the size of the device can be changed
 - G** how smells can be transmitted from companies who want to market products
- 3** Classify the following statements as referring to
- A** the proof of concept paper.
 - B** the concept of smell-o-vision.
 - C** the odor-generating TV device.
 - D** the prototype.
- 1** This will be tested to establish its reliability.
 - 2** This isn't new and wasn't originally very successful.
 - 3** This will need to be adapted for consumer products.
 - 4** This is the product of two years of research.
 - 5** This works through heating scented liquid.
 - 6** This was originally known as 'scentavision'.
 - 7** This was recently released in print.