Quiz: The Panic of 1873

Part 1: Matching: Match each term in Column A with the correct description in Column B.

Column A	Column B
1. Panic of 1873	**A.** A long-term economic downturn with high unemployment and falling prices
2. Credit Mobilier scandal	**B.** A major financial crisis that began in 1873 & triggered a severe economic depression
3. Railroad overbuilding	**C.** Banks collapsing due to lack of money and unpaid loans
4. Depression	**D.** A scandal involving corruption in railroad construction financing
5. Bank failures	**E.** Excessive construction of railroads that led to financial instability

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Part 2: Fill in the Blank

Word Bank:

railroads	banks	depression	gold standard
Jay Cooke & Company	unemployment	credit	1873

1. The Panic of _____ began after the failure of a major banking firm.
2. Many investors lost money when _____ expanded too quickly across the United States.
3. The collapse of _____ helped trigger the financial crisis.
4. A major result of the Panic of 1873 was widespread _____.
5. The long economic downturn that followed is called the Long _____.
6. During the crisis, many _____ failed due to unpaid loans.
7. The availability of _____ became very limited during the panic.
8. Some economists blamed the crisis on issues related to the _____.

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