



THE 1930S_ USA Culture

✓ Match each question (1-7) to its answer (a-g)

1.-What was the Wall Street crash called?	a) The stock market crash of 1929 was the main event that plunged the United States into its longest, deepest economic crisis of its history. However, the stock market crash was not the single cause of the Great Depression.
2.-How did the Wall Street crash of 1929 happen?	b) Wall Street historical charts indicate that it took 25 years to recover from the stock market crash of 1929.
3.-What caused the Great Depression?	c) The classic way to profit in a declining market is via a short sale — selling stock you've borrowed (e.g., from a broker) in hopes the price will drop, so that you can buy cheaper shares to pay off your debts. One famous character who made money this way in the 1929 crash was speculator Jesse Lauriston Livermore.
4.-What event is considered the beginning of the Great Depression?	d) Black Thursday is the name given to Thursday, October 24, 1929, when share prices on the New York Stock Exchange collapsed. Black Thursday began the Wall Street crash of 1929, which lasted until October 29, 1929.
5.-What was the result of the Wall Street crash?	e) Big businesses and banking collapsed. The crash brought financial ruin for many businesspeople and financiers. Car production fell by 80 per cent and building construction by 92 per cent. Firms went bankrupt.
6.-Who profited from the stock market crash of 1929?	f) The 1929 stock market crash was a result of an unsustainable boom in share prices in the preceding years. Production had already declined and unemployment was getting higher and higher, so, stocks' real value was not as high in reality as they were in the stock market. Among the other causes of the stock market crash of 1929 were low wages, the big amount of debt and a struggling agricultural sector.
7.-How long did it take the stock market to recover after depression?	g) It was the day when panicked sellers traded nearly 16 million shares on the New York Stock Exchange (four times the normal volume at the time.) Black Tuesday is often referred to as the start of the Great Depression.