


Great Depression

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 Dorothea Lange's *Migrant Mother* depicts destitute pea pickers in California, centering on Florence Owens Thompson, age 32, a mother of seven children, in Nipomo, California, March 1936.

The **Great Depression** was a severe worldwide economic depression in the decade preceding World War II. The timing of the Great Depression varied across nations, but in most countries it started in about 1929 and lasted until the late 1930s or early 1940s. It was the longest, most widespread, and deepest depression of the 20th century, and is used in the 21st century as an example of how far the world's economy can decline. The depression originated in the United States, triggered by the stock market crash of October 29, 1929 (known as Black Tuesday), but quickly spread to almost every country in the world.

The Great Depression had devastating effects in virtually every country, rich and poor. Personal income, tax revenue, profits and prices dropped, and international trade plunged by half to two-thirds. Unemployment in the United States rose to 25% and in some countries rose as high as 33%. Cities all around the world were hit hard, especially those dependent on heavy industry. Construction was virtually halted in many countries. Farming and rural areas suffered as crop prices fell by approximately 60 percent. Facing plummeting demand with few alternate sources of jobs, areas dependent on primary sector industries such as cash cropping, mining and logging suffered the most.

Countries started to recover by the mid-1930s, but in many countries the negative effects of the Great Depression lasted until the start of World War II.