

3 August 1923—Coolidge is sworn in as President

13 August 1923—U.S. Steel inaugurates 8-hour day

18 March 1924—Soldiers' Bonus Bill

26 February 1926—Revenue Act becomes law

11 February 1927—McNary-Haugen Bill

2 February 1929—Federal Reserve Board forbids its member banks to make loans to anyone who wants to buy stock on margin

4 March 1929—Hoover becomes President

million to build state roads

4 June 1930—Hawley-Smoot Tariff Bill passed

October 1930—Unemployment at 4,500,000; Hoover says Federal government must remain aloof

2 December 1930—Hoover recognizes problem and asks Congress for \$150 million for constructing public works

11 December 1930—Bank of United States (a private New York bank with 60 branches and 400,000 depositors) closes; 1300 bank closures in a year

2 January 1931—5 million unemployed

27 February 1931—Congress overrides Hoover's veto and passes Bonus Loan Bill

3 March 1931—Hoover vetoes Muscle Shoals Bill

22 July 1931—Kansas Farmers produce a bumper crop of wheat; prices collapse

15 June 1929—Congress passes Agricultural Marketing Bill

22 October 1929—President of New York's National City Bank states "I know of nothing fundamentally wrong with the Stock Market"

23 October 1929—Steady decline in stock market; signs of panic in New York Stock Exchange

24 October 1929—Black Thursday; collapse of New York Stock Exchange; 13,000,000 shares sold

29 October 1929—Black Tuesday—it's too late!

13 November 1929—\$30,000,000,000 lost in value of stocks on New York Exchange; Chicago Market collapses

31 December 1929—Hoover delivers his annual message to Congress, and declares that confidence in Nation's business has now been restored

2 January 1930—Economy sinking; prices falling; national income collapsing; unemployment at 4 million; Hoover meets with Congressional leaders to discuss public works plan

31 March 1930—Congress adopts Public Buildings Act

October 1931—827 more United States banks close.

27 February 1932—Glass-Steagall Banking Act

21 July 1932—Hoover signs Relief and Reconstruction Act

22 July 1932—Federal Home Loan Bank Act

8 November 1932—Roosevelt wins election; 13 million are unemployed

3. Have students complete **Handout 22**, part I.
4. Conduct a discussion based on the handout to have students determine the class's top three Depression causes.
5. Have students complete part II of **Handout 22**.