

# The Great Depression

*Hoover Struggles with the Depression*

# Hoover Struggles with the Depression

- ◆ After the stock market crash, President Hoover tried to reassure Americans
- ◆ He said, "Any lack of confidence in the economic future... Is foolish."
- ◆ He recommended business as usual



# Hoover's Philosophy

- ◆ Hoover was not quick to react to the depression
- ◆ He believed in "rugged individualism" – the idea that people succeed through their own efforts
- ◆ People should take care of themselves, not depend on governmental hand-outs
- ◆ He said people should "pull themselves up by their bootstraps"



Hoover believed it was the individuals job to take care of themselves, not the government

# Hoover's Successful Dam Project

- ◆ Hoover successfully organized and authorized the construction of the Boulder Dam (now called the Hoover Dam)
- ◆ The \$700 million project was the world's tallest dam (726 ft) and the second largest (1,244 ft long)
- ◆ The dam currently provides electricity, flood control, and water for 7 western states





# The Empire State Building

- ◆ John Jakob Raskob (former executive of General Motors) forms Empire State, Inc.
- ◆ March 17, 1930– construction of the Empire State Building begins at a rate of 4 1/2 stories per week
- ◆ May 1, 1931– President Hoover presses a button in Washington D.C. officially opening and turning on the Empire State Building's lights



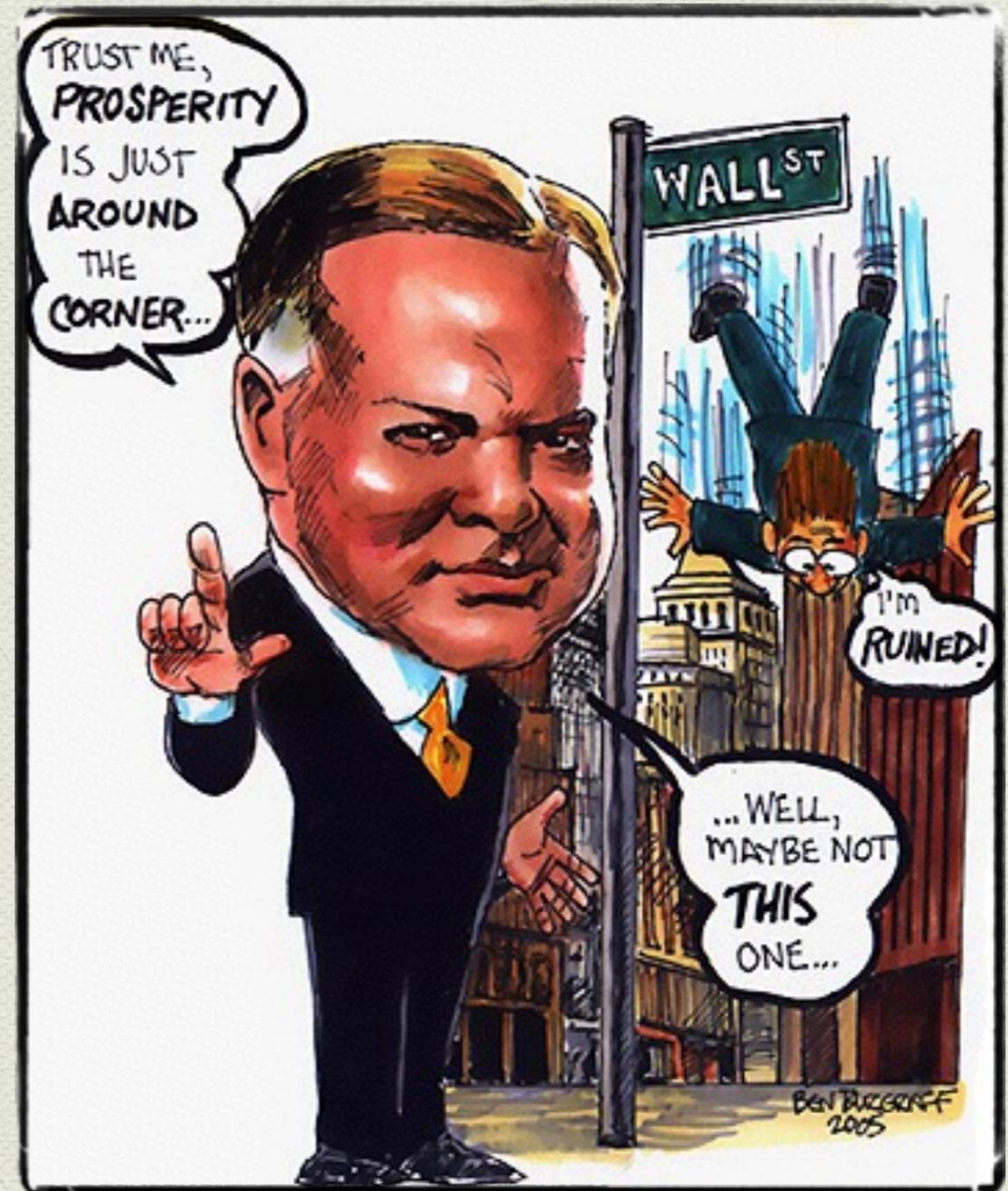
# The Empire State Building



- Became the tallest building in the world when it was built
- Set records for efficiency and speed of construction
- 1,454 feet high (from base to antenna)
- 102 floors; 1,860 steps
- 7 million man hours logged during construction

# Hoover Takes Action: Too Little Too Late

- ◆ Hoover gradually softened his position on government intervention in the economy
- ◆ He created the Federal Farm Board to help farmers
- ◆ He also created the National Credit Organization that helped small banks
- ◆ His Federal Home Loan Bank Act and Reconstruction Finance Corporation were two measures enacted to protect people's homes and businesses



# Bonus Army

- ◆ 1932 incident further damaged Hoover's image
- ◆ That spring about 15,000 World War I vets arrived in Washington to support a proposed bill
- ◆ The **Patman Bill** would have authorized Congress to pay a bonus to WWI vets immediately
- ◆ The bonus was scheduled to be paid in 1945– the Army vets wanted it **NOW**



# Bonus Army Turned Down



Thousands of Bonus Army soldiers protest, Spring 1932

- ◆ Hoover called the Bonus marchers "communists and criminals"
- ◆ On June 17, 1932 the Senate voted down the Patman Bill

# Bonus Marchers Clash with Soldiers

- ◆ Hoover told the Bonus marchers to go home—most did
- ◆ 2,000 refused to leave
- ◆ Hoover sent a force of 1,000 soldiers under the command of General Douglas MacArthur and his aide Dwight Eisenhower



On July 28, officials sent in the Washington police to evict the marchers. The action was peaceful until someone threw a brick, the police reacted with force, and two bonus marchers were shot. The situation quickly spiraled out of control.

# Bonus Marchers Clash with Soldiers

- ◆ MacArthur's 12th infantry gassed more than 1,000 marchers, including an 11-month old baby, who died
- ◆ Two vets were shot and scores were injured
- ◆ Americans were outraged, and once again, Hoover's image suffered



Soldiers in gas masks advance on World War I veterans in the Bonus March protest in Washington in July 1932.