HISTALYA
MUN 2024

THE GREAT DEPRESSION

AGENDA ITEM:
OPEN AGENDA

STUDY GUIDE

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1. Letter from the Secretary General

It is with great pleasure that I extend a warm welcome to all participants of HistalyaMun'24, which will be held in Antalya from August 15th to 18th.

As we gather for this Model United Nations conference, we anticipate engaging debates, enlightening discussions, and invaluable networking opportunities. Our committees, covering a diverse range of topics about historical events, promise to challenge and inspire delegates, fostering both critical thinking and diplomatic skills.

I would like to express my sincere appreciation to the organizing team and our gracious hosts in Antalya for their dedication and hard work in bringing HistalyaMun'24 to fruition.

I am eager to meet each and every one of you in Antalya as we come together for this enriching experience.

Sincerely,

Metehan Yıldırım
Secretary-General
HistalyaMun'24

2. Letter from the Co-Under Secretary General

Dear Delegates, Respected Academic Team, and Fellow Participants, I extend a warm welcome to all of you as the Under Secretary General of The Great Depression committee to the HISTALYAMUN’24. My name is Selin Esin and I am a student at Erunal Social Science High School. Our focus on The Great Depression is more than a topic, it's a call to action. We're not just discussing; we're shaping understanding and finding solutions.

Please take the time to carefully read this guide and respond to questions at the Questions To Be Addressed section. I am thrilled to have the opportunity to meet and see each of you as active members of this committee and If you have any questions or concerns, feel free to get in touch with me.

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Sincerely, Selin Esin

Under Secretary General of The Great Depression

4. Introduction to the Committee

In this committee, you will assume the roles of key decision-makers and stakeholders from various sectors during the Great Depression era. As you step into the shoes of influential figures from the 1930s, your primary task is to navigate the complex and tumultuous landscape of this historic economic downturn. The Great Depression was characterized by unprecedented levels of unemployment, widespread poverty, and a severe contraction in economic activity, requiring innovative and decisive actions from all levels of government and industry.

Delegates will be expected to engage deeply with the multifaceted nature of the crisis, which includes not only the immediate economic challenges but also the broader social and political ramifications. Your role will involve developing and debating comprehensive policies aimed at stabilizing the economy, alleviating social hardships, and fostering long-term recovery. This includes crafting solutions to restore confidence in financial institutions, stimulate industrial production, and support agricultural sectors hit hard by the economic collapse. The goal is to address the myriad challenges posed by the crisis, from implementing effective unemployment relief programs to reforming banking systems and exploring international cooperation. Through collaborative discussions and negotiations, you will work towards crafting strategies that balance immediate relief with sustainable recovery measures.

5. Introduction To The Agenda Item

The **Great Depression** (1929–1939) was a severe global economic downturn that affected many countries across the world. It became evident after a sharp decline in stock prices in the United States, leading to a period of economic depression. The economic contagion began around September 1929 and led to the Wall Street stock market crash of October (Black Tuesday). This crisis marked the start of a prolonged period of economic hardship characterized by high unemployment rates and widespread business failures.

5.1. What Was The Great Depression

The Great Depression that followed (clumsily) in the late months of 1929 and through most of the '30s was, after all, one of modern history's deepest-rooted economic disasters -- as were its origins. The series of events that led to the Great Depression started with a run on the banks, precipitated by one particularly bad day in U.S. stock market history: Black Tuesday, October 29, 1929. It ended in a collapse that caused widespread panic and precipitated an abrupt drop off of both consumer and business confidence. This wave of bank failures accompanied with large drops in stock prices caused soon to be immense financial losses for individuals and institutions that had heavily invested a lot into the market.Then, a massive loss of confidence, which was followed by a notable decline in consumer spending and investment, and the consequent reduction in production, businesses drastically reduced factories, which responsible for sweeping widespread layoffs and soaring unemployment. By the early 1930s, the unemployment rate in the USA reached approximately 25 %, and the similar level of distress was observed across the globe. Moreover, the depression had a devastating effect on the global scale, fueled by the severe decline in international trade between the countries, which were trying to protect their economies through tariffs and other protectionists measures. This only aggravated the economic situation and contributed to the aggravation of the global depression.The federal government of the United States first found it difficult to respond, but President Franklin D. Roosevelt eventually brought about a number of revolutionary policies known as the New Deal. These included public works initiatives aimed at boosting employment and the economy, social welfare programs to assist the elderly and jobless, and financial reforms to stabilize the banking system. The federal government's position underwent a dramatic change with the implementation of the New Deal, which placed a strong emphasis on active economic involvement to control and lessen downturns.In addition to challenging traditional economic theories and inspiring the creation of fresh perspectives on social welfare and economic management, the Great Depression had a significant influence on economic theory and policy.

The Great Depression had a lasting legacy that went well beyond the short-term economic rebound. It shaped contemporary economic and social policies, as well as regulatory frameworks and social safety nets. The interdependence of contemporary economies and the significant consequences that economic crises may have on entire societies were demonstrated by the effects of the Depression on the global economy, social structures, and political landscapes.

5.2. What caused The Great Depression

CITY EDITION

London Herald

LATE PRICES

FRIDAY 25th OCTOBER 1929

WALL STREET CRASH!

Black Thursday in America

Stocks Plunge and Eleven Commit Suicide

What Went Wrong?

OTHER NEWS

COLEMAN'S "WINCARNIS"

Stock Market Crash of 1929

The initial decline in output in the United States in the summer of 1929 is widely believed to have stemmed from tight U.S. monetary policy aimed at limiting stock market speculation.

The 1920s had been a prosperous decade, but not an exceptional boom period; wholesale goods prices had remained nearly constant throughout the decade and there had been mild recessions in both 1924 and 1927. The one obvious area of excess was the stock market. Stock prices had risen more than fourfold from the low in 1921 to the peak reached in 1929. In 1928 and 1929, the Federal Reserve had raised interest rates in hopes of slowing the rapid rise in stock prices. These higher interest rates depressed interest-sensitive spending in areas such as construction and automobile purchases, which in turn reduced production. Some scholars believe that a boom in housing construction in the mid-1920s led to an excess supply of housing and a particularly large drop in construction in 1928 and 1929. By the fall of 1929, U.S. stock prices had reached levels that could not be justified by reasonable anticipations of future earnings. As a result, when a variety of minor events led to gradual price declines in October 1929, investors lost confidence and the stock market bubble burst. Panic selling began on "Black Thursday," October 24, 1929. Many stocks had been purchased on margin, that is, using loans secured by only a small fraction of the stocks' value. As a result, the price declines forced some investors to liquidate their holdings, thus exacerbating the fall in prices. Between their peak in September and their low in November, U.S. stock prices (measured using the Cowles Index) declined 33 percent. Because the decline was so dramatic, this event is often referred to as the Great Crash of 1929. The stock market crash reduced American aggregate demand substantially. Consumer purchases of durable goods and business investment fell sharply after the crash. A likely explanation is that the financial crisis generated considerable uncertainty about future income, which in turn led consumers and firms to put off purchases of durable goods. Although the loss of wealth caused by the decline in stock prices was relatively small, the crash may also have depressed spending by making people feel poorer. As a result of the drastic decline in consumer and firm spending, real output in the United States, which had been declining slowly up to this point, fell rapidly in late 1929 and throughout 1930. Thus, while the Great Crash of the stock market and the Great Depression are two quite separate events, the decline in stock prices was one factor causing the decline in production and employment in the United States.

Banking panics and monetary contraction

The next blow to aggregate demand occurred in the fall of 1930, when the first of four waves of banking panics gripped the United States. A banking panic arises when many depositors lose confidence in the solvency of banks and simultaneously demand their deposits be paid to them in cash. Banks, which typically hold only a fraction of deposits as cash reserves, must liquidate loans in order to raise the required cash. This process of hasty liquidation can cause even a previously solvent bank to fail. The United States experienced widespread banking panics in the fall of 1930, the spring of 1931, the fall of 1931, and the fall of 1932. The final wave of panics continued through the winter of 1933 and culminated with the national "bank holiday" declared by President Franklin Roosevelt on March 6, 1933. The bank holiday closed all banks, permitting them to reopen only after being deemed solvent by government inspectors. The panics took a severe toll on the American banking system. By 1933, one-fifth of the banks in existence at the start of 1930 had failed. By their nature, banking panics are largely irrational, inexplicable events, but some of the factors contributing to the problem can be explained. Economic historians believe that substantial increases in farm debt in the 1920s, together with U.S. policies that encouraged small, undiversified banks, created an environment where such panics could ignite and spread. The heavy farm debt stemmed in part from the response to the high prices of agricultural goods during World War I. American farmers borrowed heavily to purchase and improve land in order to increase production. The decline in farm commodity prices following the war made it difficult for farmers to keep up with their loan payments. The Federal Reserve did little to try to stem the banking panics. Milton Friedman and Anna J. Schwartz, in the classic study, A Monetary History of the United States, argue that the death of Benjamin Strong, the governor of the Federal Reserve Bank of New York, was an important source of this inaction. Strong had been a forceful leader who understood the ability of the central bank to limit panics. His death left a power vacuum at the Federal Reserve and allowed leaders with less sensible views to block effective intervention. The panics caused a dramatic rise in the amount of currency people wished to hold relative to their bank deposits. This rise in the currency-to-deposit ratio was a key reason why the money supply in the United States declined 31 percent between 1929 and 1933. In addition to allowing the panics to reduce the U.S. money supply, the Federal Reserve also deliberately contracted the money supply and raised interest rates in September 1931, when Britain was forced off the gold standard and investors feared that the United States would devalue as well. Scholars believe that such declines in the money supply caused by Federal Reserve decisions had a severe contractionary effect on output. A simple picture provides perhaps the clearest evidence of the key role monetary collapse played in the Great Depression in the United States. Figure 1 shows the money supply and real output over the period 1900 to 1940. In ordinary times, such as the 1920s, both the money supply and output tend to grow steadily. But, in the early 1930s, both plummeted. The decline in the money supply depressed spending in a number of ways. Perhaps most importantly, because of actual price declines and the rapid decline in the money supply, consumers and business people came to expect deflation – that is, they expected wages and prices to be lower in the future.

As a result, even though nominal interest rates were very low, people did not want to borrow because they feared that future wages and profits would be inadequate to cover the loan payments. This hesitancy, in turn, led to severe reductions in both consumer spending and business investment spending. The panics surely exacerbated the decline in spending by generating pessimism and a loss of confidence. Furthermore, the failure of so many banks disrupted lending, thereby reducing the funds available to finance investment.

Reduction in Consumer Spending and Investment

The economic uncertainty and loss of wealth caused by the stock market crash led to a sharp decline in consumer spending. People, feeling financially insecure, cut back on their expenditures. Businesses, facing reduced consumer demand, scaled back production and investment. This contraction in spending and investment created a vicious cycle of declining economic activity, job losses, and further reductions in demand.

Global Trade Collapse

The international dimension of the Great Depression was marked by a significant decline in global trade. The United States, in response to the economic crisis, enacted the Smoot-Hawley Tariff Act of 1930, which raised tariffs on imported goods. This protectionist measure led to retaliatory tariffs from other countries, resulting in a dramatic drop in international trade. The reduction in global commerce further exacerbated the economic problems, as countries were unable to export their goods and services, leading to worldwide economic contraction.

Deflation and Falling Prices

The Great Depression was characterized by deflation—a decrease in the general price level of goods and services. Deflation eroded the purchasing power of consumers and increased the real burden of debt. Falling prices also led businesses to cut wages and reduce production, contributing to rising unemployment and further economic distress.

Monetary Policy Failures

Central banks, particularly the Federal Reserve in the United States, played a role in exacerbating the Great Depression through their monetary policies. The Federal Reserve's decision to raise interest rates in the late 1920s to curb speculative investments had the unintended consequence of tightening credit during the early stages of the Depression. Additionally, the Federal Reserve's reluctance to increase the money supply during the downturn limited economic recovery efforts.

Structural Weaknesses in the Economy

The 1920s, often referred to as the "Roaring Twenties," were marked by economic growth and prosperity, but this period also revealed underlying structural weaknesses. The prosperity was unevenly distributed, with significant income inequality. Additionally, key industries such as agriculture and textiles faced declining demand and falling prices. These structural weaknesses made the economy more vulnerable to shocks and contributed to the depth of the Depression.

Psychological and Social Factors

The psychological impact of the Great Depression cannot be underestimated. The widespread unemployment and financial hardship led to a significant decline in consumer confidence and morale. The pervasive sense of economic insecurity contributed to reduced spending and investment, further perpetuating the economic downturn.

6. *Effects of The Great Depression to Economy*

6.1.Unemployment Rates

Unprecedented unemployment rates were brought on by the Great Depression. Approximately 13 million Americans were unemployed in 1933, with a 25% unemployment rate. Compared to the pre-Depression period, when unemployment tended to be between 3 and 4%, this was a sharp increase. Widespread company closures, output reductions, and financial institution failures were the causes of the sharp increase in unemployment. Urban regions had very high unemployment rates; in many of these places, soup kitchens and breadlines had become regular. Even though they were less impacted by the loss of industrial jobs, rural communities nonetheless experienced severe economic suffering due to falling agricultural prices. Prolonged unemployment had negative social and psychological effects. Many people who had worked for years suddenly found themselves unemployed, which resulted in low self-esteem, despair, and a sense of hopelessness. Due to breadwinners' inability to support the family, there was tension in the conventional family structure, which raised domestic stress and occasionally resulted in family breakups. The need for children to leave school early in order to assist their families has a lasting effect on subsequent generations. In order to mitigate the issue, government involvement became imperative. President Franklin D. Roosevelt's New Deal comprised a number of initiatives designed to lower unemployment. Two noteworthy programs that created millions of employment through public works projects were the Civilian Conservation Corps (CCC) and the Works Progress Administration (WPA). These initiatives helped the US strengthen its infrastructure in the long run in addition to providing short-term assistance.Notwithstanding these initiatives, the 1930s saw a high rate of unemployment that only began to decline dramatically as the nation prepared for World War II.Millions of troops had to be enlisted and massive amounts of war materials had to be produced in order to support the war effort, which in turn sparked economic growth and job creation, therefore bringing an end to the Great Depression.

The distribution of unemployment varied throughout the various demographic groupings. For example, unemployment rates among African Americans were almost twice as high as those among White Americans. Minority groups were frequently the first to lose their employment and the last to get employed again due to discrimination in hiring and layoffs. Significant obstacles to employment plagued women as well; many were forced out of the labor when males were given preference for open positions. Within the US, migration surged as a result of the high unemployment rate. In quest of better prospects, many individuals relocated from rural to metropolitan regions, while others crossed state lines, frequently traveling west to locations like California. Significant demographic changes were brought about by this internal movement, which also increased strain on urban resources and infrastructure.There were several obstacles in the way of the long-term jobless returning to the labor. Even when the economy started to improve, many people found it challenging to obtain a secure job due to skill atrophy, the stigma attached to extended unemployment, and changes in industry expectations. As a result, several initiatives and job training programs were created with the goal of retraining workers for new jobs in the evolving economy.

6.2.Business Failures

A wave of business failures in a variety of industries occurred during the Great Depression. A lack of finance and declining customer demand caused thousands of enterprises, ranging from small mom-and-pop shops to major corporations, to go bankrupt.

During the 1930s, the banking industry was especially severely impacted, with over 9,000 banks failing. Many financial institutions collapsed as a result of bank runs, in which terrified depositors withdrew their savings in large quantities, further undermining consumer confidence and limiting the amount of loans available to businesses. Due to their limited financial resources, small firms were particularly susceptible to extended periods of low sales. In the early years of the Depression, a lot of small businesses failed because they were unable to compete with larger companies that could afford to diversify their goods or cut prices. A vicious cycle of employment losses, lower consumer spending, and additional business closures resulted from these enterprises' demise.

Big businesses also had a lot of difficulties. Retail chains and large manufacturing enterprises were among the high-profile bankruptcy. The failure of these companies had a knock-on effect on the economy, resulting in job losses in associated sectors and a decline in total economic activity. Communities that relied on these industries for employment and economic stability were particularly severely hit as large firms reduced or stopped operations.The problem was made worse by credit constraints. Businesses found it more and more difficult to obtain loans to maintain operations or engage in new initiatives as a result of bank failures and a credit crunch. Further economic stagnation resulted from this lack of funding, which inhibited growth and innovation. Unemployment, a decline in consumer spending, and company failures combined to produce a hard-to-break negative economic spiral.The government responded to the widespread business failures by implementing a number of policies aimed at stabilizing the economy. The Reconstruction Finance Corporation (RFC) was created to give banks, insurance providers, and other important organizations emergency funding. The goal of this cash infusion was to keep vital services running and to rebuild public trust in the banking system. By creating rules to stop fraud and boosting transparency, the Securities Act of 1933 and the Securities Exchange Act of 1934 helped to rebuild public trust in the stock market.These laws were designed to safeguard investors and improve the stability of the financial system, which in turn encouraged investment and the revival of the economy.

Failures of businesses had an effect outside of the US as well. Due to the global nature of the economy, economic unrest in one nation could have a significant impact on other nations. International trade shrank when American companies collapsed, causing economic downturns abroad. This interdependence made it clear that concerted international action was required to handle economic crises.

6.3.Impact on Agriculture

One of the industries that suffered the most during the Great Depression was agriculture. Farmers, many of whom were already burdened with debt, were devastated by the decline in crop prices. Technological and methodological developments in agriculture had resulted in overproduction, which precipitously reduced prices. Rural communities experienced severe financial hardship as a result of farmers receiving less money for their goods than it cost to produce them. Due to farmers' inability to repay their loans, farm foreclosures increased in frequency. Almost a million farms were lost to foreclosure between 1930 and 1934. As displaced farmers looked for new prospects abroad, families who had lived on their property for generations were forced to leave, resulting in a wave of migration. The loss of farms had an impact on local economies that depend on agricultural production in addition to the farmers themselves.

The agricultural issue got worse during the Dust Bowl. Massive dust storms that destroyed millions of acres of farmland occurred as a result of severe drought conditions in the Great Plains and negligent farming techniques. Thousands of farming families were uprooted by the Dust Bowl, and many of them moved to California and other states in pursuit of employment. Better land management and conservation techniques are required, as this environmental catastrophe made clear. The agriculture industry began to stabilize with the help of the government. The Agricultural Adjustment Act (AAA), one of the New Deal's initiatives, paid farmers to reduce their output in order to lower crop surplus and increase prices.In addition to giving struggling farmers some financial relief, this intervention served to stabilize prices. Programs for conserving soil were also implemented to stop additional harm to the environment and to advance environmentally friendly farming methods. To aid displaced farmers and enhance living conditions in rural areas, the Resettlement Administration was founded. It was subsequently superseded by the Farm Security Administration (FSA). These initiatives attempted to assist farmers in improving agricultural techniques and rehabilitating their land by offering low-interest loans, training, and information.Many farmers continued to face extreme hardship throughout the 1930s in spite of their efforts.

The agricultural industry took a while to recover, and major advancements were not observed until the Second World War, when there was a greater demand for food. Higher prices and more demand for agricultural products as a result of the war effort gave the farming community a much-needed boost.

6.4.Decline in Industrial Output

During the Great Depression, the industrial sector saw a sharp collapse. Between 1929 and 1932, the United States experienced a roughly 50% decline in industrial production. Widespread layoffs and pay reductions resulted from factories closing or operating at reduced capacity. One of the main causes of the period's general economic downturn was the fall in manufacturing output. Important sectors like steel, automobiles, and textiles took an especially heavy damage. For instance, there was an almost 80% decline in automobile production between 1929 and 1932. Economic hardship and more job losses resulted from the cascade effect of the decline in manufacturing output on associated industries. Communities that relied on industries for employment and financial stability suffered tremendously when they closed.There was more to the drop in industrial output than just a reduction in consumer demand. When businesses reduced their expenditures and expansion plans, business investment also dropped precipitously. It was challenging for firms to invest in new buildings or equipment because of the unpredictability of the economy and loan availability. This decrease in investment made the economic recovery much more difficult and made the downturn last longer.

The New Deal implemented a number of measures meant to boost economic activity in an effort to counteract the fall in industrial output. One such initiative was the National Industrial Recovery Act (NIRA), which created the National Recovery Administration (NRA) to control business and encourage impartial competition. The NRA aimed to promote industrial recovery by stabilizing pricing, lowering overproduction, and enhancing working conditions. Programs for public works were also essential in bringing the manufacturing sector back to life. Large-scale infrastructure projects that boosted demand for industrial goods and produced jobs were supported by the Tennessee Valley Authority (TVA) and the Public Works Administration (PWA). Roads, bridges, dams, and public buildings were among the projects that were built as a result of which the construction and manufacturing sectors benefited greatly.

For the most of the 1930s, industrial output fell short of pre-Depression levels despite these efforts. Industrial output did not fully recover until the start of World War II. Massive manufacture of military hardware, vehicles, and supplies was necessary for the war effort, which sparked an explosion in industrial activity. Retooled for military production, idle or underutilized factories produced millions of employment and boosted the economy.The American economy was impacted for a long time by the Great Depression's drop in manufacturing output. Government regulations, labor relations, and industrial practices all changed as a result of it. The 1930s experience made it clear how crucial it is to keep an economy that is diverse, balanced, and resilient to shocks.

6.5.Deflation

During the Great Depression, one of the biggest economic problems was deflation. Due to a drop in customer demand and an overabundance of inventory, prices for goods and services dropped precipitously. Deflation made it more difficult for people and businesses to repay loans, increasing the real weight of debt. More bankruptcies and financial hardship followed as a result.

The economy was significantly impacted by the deflationary spiral. Businesses had to lower expenses and salaries as prices dropped in order to stay competitive. This further reduced the purchasing power of consumers, which in turn caused demand to plummet and prices to drop more. The downward spiral of prices, earnings, and demand led to an economy that was contracting on its own. Monetary policy was significantly impacted by deflation as well. Critics pointed out that the Federal Reserve's early response to the crisis was inadequate, failing to sufficiently address the deflationary pressures. The reduction in the money supply made the economic downturn worse.

The implementation of more forceful monetary policies to combat deflation did not occur until much later in the New Deal era. Deflationary conditions made it difficult to spend and invest. Companies and customers stocked up on cash, anticipating additional price drops. This "liquidity trap" meant that borrowing and expenditure were not stimulated by low interest rates. The recession was lengthy and recovery was more challenging due to the lack of economic activity.The government implemented measures to stabilize prices and expand the money supply in an attempt to counteract deflation. One such policy was the Gold Reserve Act of 1934, which made the currency less valuable than gold. The government attempted to lower the real burden of debt by raising the price of gold in order to stimulate inflation and boost the level of prices.Programs to directly alleviate deflationary forces were also included in the New Deal. Raising crop prices and reducing agricultural surpluses were the goals of the Agricultural Adjustment Act (AAA). Stabilizing industrial pricing and fostering fair competition were the goals of the National Industrial Recovery Act (NIRA). These initiatives were a part of a larger plan to encourage recovery and rebuild trust in the economy.

Throughout the 1930s, deflation remained a serious problem in spite of these efforts. Deflationary pressures were not completely relieved until World War II's economic stimulus package. The deflationary cycle was essentially broken by the war effort, which raised prices, increased demand for goods and services, and increased salaries.Deflation during the Great Depression had a long-lasting impact on economic strategy. It emphasized how crucial it is to preserve price stability and the risks associated with letting deflationary forces continue. Future fiscal and monetary policies were shaped by the lessons learnt during this time, with a stronger focus on fostering economic stability and averting deflation.

6.6 Labor Unions

In the early 1930s, as the nation slid toward the depths of depression, the future of organized labor seemed bleak. In 1933, the number of labor union members was around 3 million, compared to 5 million a decade before. Most union members in 1933 belonged to skilled craft unions, most of which were affiliated with the American Federation of Labor (AFL).

The union movement had failed in the previous 50 years to organize the much larger number of laborers in such mass production industries as steel, textiles, mining, and automobiles. These, rather than the skilled crafts, were to be the major growth industries of the first half of the 20th century.

Although the future of labor unions looked grim in 1933, their fortunes would soon change. The tremendous gains labor unions experienced in the 1930s resulted, in part, from the pro-union stance of the Roosevelt administration and from legislation enacted by Congress during the early New Deal. The National Industrial Recovery Act (1933) provided for collective bargaining.

The 1935 National Labor Relations Act (also known as the Wagner Act) required businesses to bargain in good faith with any union supported by the majority of their employees. Meanwhile, the Congress of Industrial Organizations split from the AFL and became much more aggressive in organizing unskilled workers who had not been represented before. Strikes of various kinds became important organizing tools of the CIO.

7. Pre-Civil War African-American Slavery

Since the early 17th century, African Americans have been held as slaves in the land that would become the United States. Slavery was truly a fading institution by the time of the American Revolution and the subsequent adoption of the new Constitution in 1787. The founders decided to stop importing slaves into the United States by the year 1808 as part of the compromises that made it possible for the Constitution to be established and ratified.

However, slavery was once again a thriving institution by 1800 or later, particularly in the Southern United States. A major factor contributing to the revival of slavery was the development and quick spread of the cotton gin. With the use of this machine, Southern planters were able to cultivate short staple cotton, a type of cotton that was particularly well-suited to the region's climate. The labor-intensive process of extracting the seeds from the cotton fibers has traditionally been the bottleneck in the growth of this crop. However, Eli Whitney's gin made the process far simpler and more affordable. Planters and farmers in the South found cotton production to be highly appealing due to this characteristic, which increased its profitability. Still, growing cotton was very labor intensive and cotton growers needed a large supply of labor to tend the fields. Enslaved African Americans supplied this labor.

It's crucial to keep in mind, though, that not all enslaved people worked on massive cotton plantations; some were employed in tobacco, grain, cattle, and hemp, which was used to make rope. Many were both common laborers and employed in a range of skilled trades in Southern cities. It was common for city workers to save enough cash to purchase their independence. Indeed, there were sizable populations of free Black people in several Northern and Southern cities.

A field hand's workday usually began before dawn and ended well after sunset, often with a two-hour break for the noon meal. Many free farmers in the South (and North) also put in very long work-days, but the great difference was they were working for themselves and controlled their own work time. Enslaved workers had no such control and they worked under constant supervision and the threat of physical punishment by their overseers.

Enslaved individuals were not helpless victims of their owners and the system, despite the generally unfavorable circumstances and lack of freedom. One of the few areas they could live without continual oversight from overseers was in their quarters; the community may encompass more than just their family and frequently went beyond a particular plantation or farm. They overthrew the slave owners and established a thriving social and cultural life. Even though no sane person would choose to be a slave, they tried to make the most of their situation.

9. Questions to be addressed

1. How can the rising unemployment rates be addressed effectively in the short term? What specific programs or policies should we implement?

2. What role should the government play in providing relief and assistance to those most affected by the Great Depression?

3. How can the government coordinate with international partners to address the global impact of the current economic crisis?

4. What communication strategies should the government use to keep the public informed and maintain their trust during this economic crisis?

5. Given the current economic collapse, what immediate actions should be taken to stabilize the financial system?

6. How should the banking sector be reformed to prevent further collapses and restore public confidence?

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