

CAUSES OF THE DEPRESSION



1. OVER-EXPANSION OF AGRICULTURE: MANY COUNTRIES HAD TOO MANY CROPS, SO PRICES FELL IN 1929.



2. SURPLUS IN INDUSTRY: TOO MANY PRODUCTS ARE PRODUCED WITH NOT ENOUGH BUYERS. UN-SOLD GOODS LED TO LAYOFFS, WHICH LED TO EVEN LESS SALES.

3. TECHNOLOGICAL DISPLACEMENT: MORE MACHINES USED IN MANUFACTURING. THEREFORE, FEWER WORKERS ARE REQUIRED; THEREFORE, MANY PEOPLE LOSE THEIR JOBS AND ARE WITHOUT MONEY.



4. OVER-SPECULATION IN THE STOCK MARKET: PEOPLE WOULD BUY ON MARGIN (BORROW MONEY TO BUY STOCKS) HOPING STOCKS WOULD RISE. PEOPLE WENT BANKRUPT WHEN STOCKS FELL.

WHAT MADE IT WORSE...



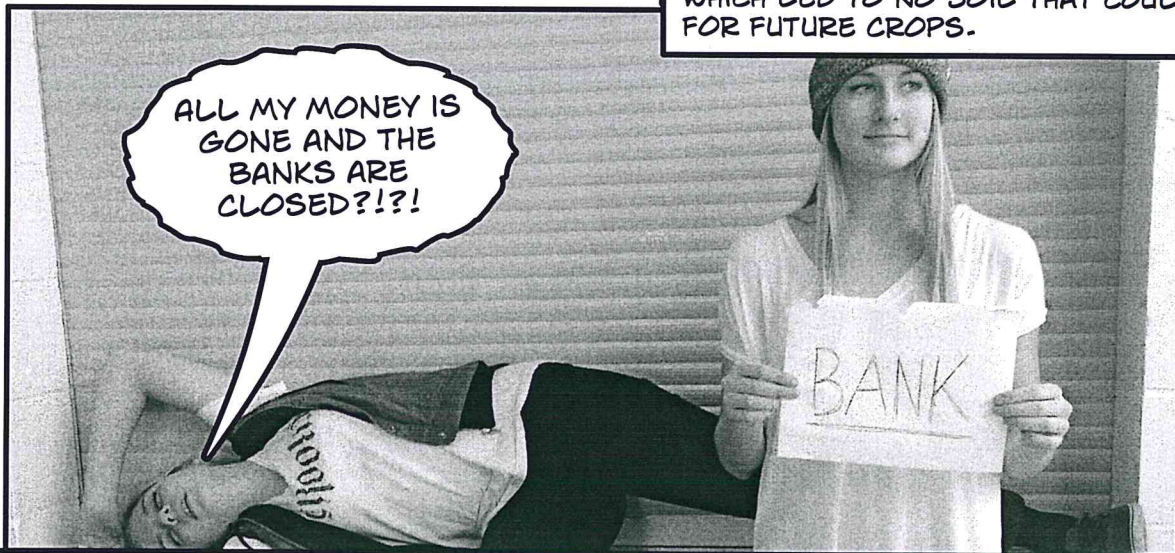
ALL YOUR MONEY IS GONE!

TRIGGER: THE STOCK MARKET CRASH. ON BLACK TUESDAY, THE TORONTO STOCK EXCHANGE SUFFERED A MASSIVE STOCK DROP, LOSING 1 MILLIONS DOLLARS PER MINUTE, CAUSING BANKRUPTCY FOR MANY PEOPLE.



NO WATER AT ALL FOR OUR CROPS

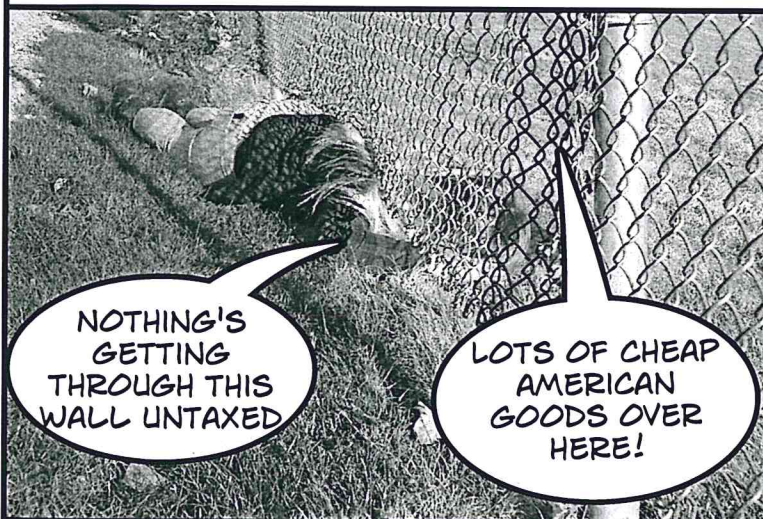
DROUGHT: ALBERTA TO SASKATCHEWAN THERE WAS NO RAIN, WHICH MEANT NO CROPS (THUS, NO FOOD PRODUCTION). THEN, ON TOP OF THAT, THERE WAS A MASSIVE DUST STORM WHICH LED TO NO SOIL THAT COULD BE USED FOR FUTURE CROPS.



ALL MY MONEY IS GONE AND THE BANKS ARE CLOSED?!?!

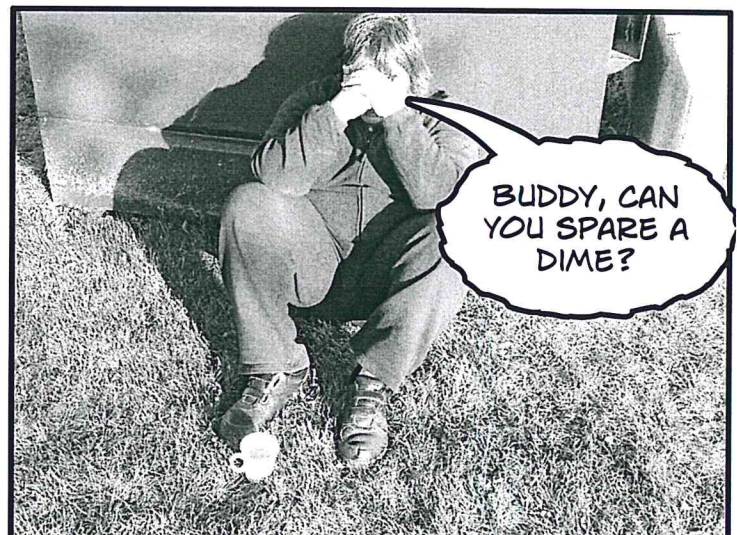
BANKS: CLOSED AFTER THEY LOST MONEY IN THE STOCK MARKET AND CLIENTS STARTED PULLING THEIR MONEY OUT OF SAVINGS. BOTH CAUSED THE BANKS TO GO BANKRUPT AND CLOSE.

TARIFF WALLS: A SYSTEM PUT IN PLACE TO PROTECT DOMESTIC PRODUCTS BY PLACING TARIFFS ON IMPORTED GOODS TO RAISE THEIR PRICE.



NOTHING'S GETTING THROUGH THIS WALL UNTAXED

LOTS OF CHEAP AMERICAN GOODS OVER HERE!



BUDDY, CAN YOU SPARE A DIME?

UNEMPLOYMENT: 25% OF CANADIANS UNEMPLOYED. DURING 1933, UNEMPLOYMENT INSURANCE DIES. POVERTY BECOMES A CRIME.