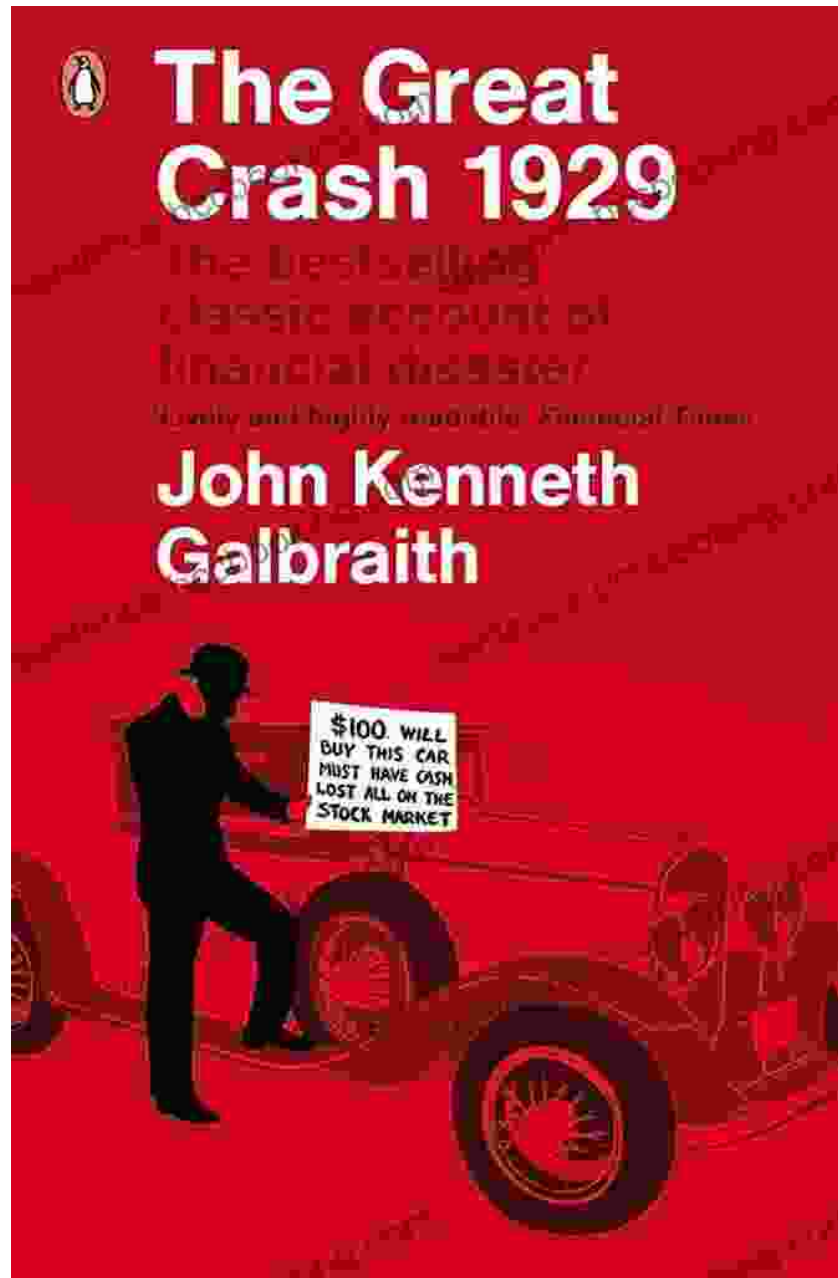
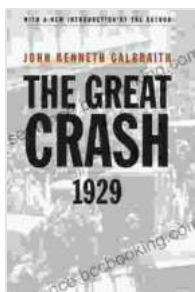


The Great Crash 1929: The Epic Disaster That Launched the Great Depression



The Great Crash of 1929 was the most devastating stock market crash in the history of the United States. It began on October 24, 1929, and lasted for two days. During that time, the Dow Jones Industrial Average lost nearly

13%. The crash wiped out millions of dollars in wealth and led to the Great Depression, the worst economic downturn in American history.



The Great Crash 1929 by John Kenneth Galbraith

★★★★☆ 4.5 out of 5

Language : English

File size : 810 KB

Text-to-Speech : Enabled

Enhanced typesetting : Enabled

Word Wise : Enabled

Print length : 226 pages

Screen Reader : Supported



John Kenneth Galbraith's book, *The Great Crash 1929*, is a classic work of economic history. Galbraith examines the events leading up to the crash, the crash itself, and the aftermath. He argues that the crash was caused by a combination of factors, including speculation, overconfidence, and a lack of government regulation.

The Great Crash 1929 is a fascinating and informative book that provides a valuable insight into one of the most important events in American history. It is a must-read for anyone interested in economics, history, or the Great Depression.

The Events Leading Up to the Crash

The Great Crash of 1929 was not an isolated event. It was the culmination of a series of events that had been building for years. The United States economy had been booming in the 1920s, and the stock market had been

soaring. However, there were also signs of trouble. Prices were rising, and speculation was rampant.

One of the most important factors that led to the crash was the Federal Reserve's decision to raise interest rates in 1928. This made it more expensive for businesses to borrow money, and it slowed down the economy. The stock market began to decline in the summer of 1929, and the crash finally came in October.

The Crash Itself

The Great Crash began on October 24, 1929, with a sharp decline in the stock market. The Dow Jones Industrial Average lost 12% that day, and it continued to decline over the next two days. By the end of the week, the Dow had lost nearly 13%.

The crash caused panic on Wall Street and around the world. Investors sold their stocks in droves, and the market continued to decline. By the end of 1929, the Dow had lost more than 50% of its value.

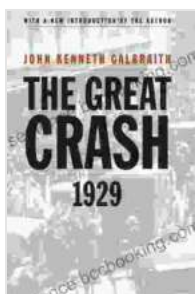
The Aftermath of the Crash

The Great Crash of 1929 had a devastating impact on the United States economy. The crash wiped out millions of dollars in wealth, and it led to the Great Depression, the worst economic downturn in American history.

The Great Depression lasted for more than a decade. During that time, unemployment reached 25%, and millions of Americans lost their jobs, their homes, and their savings. The Great Depression did not end until the outbreak of World War II in 1941.

The Great Crash of 1929 was a turning point in American history. It marked the end of an era of economic prosperity and the beginning of a decade of economic hardship. The crash had a profound impact on the United States economy and society, and its effects are still felt today.

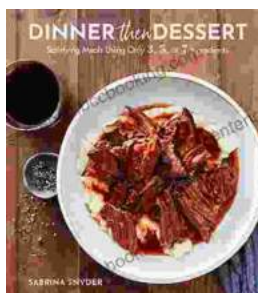
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