

## Chapter 20: Classical Macroeconomic Theories

### Chapter 20:

I. Explain the stock markets in the late 1920s.

The stock markets were expanding rapidly during that time.

ii. What was "Black Thursday"?

Black Thursday was the day that the stock markets, prices fell and many had no buyers at all.

iii. List at least five factors that led to the Great Depression.

Four years of rapid overproduction, shortage of buying, unemployment, reducing consumer purchasing power.

iv. Why did the European countries collapse?

Warren was still and several banks in business.

v. What did European nations would happen with the state of the economy?

The business that it would be expected with loans and creating public work projects in

vi. What was a "Hoover Valley"?

A section where public work was

vii. How did many 1920's economic crash in the Depression financially?

The production, many of these business businesses and hard going.

ix. How did Hoover respond to the "business maladjustment"? He talked in that way to business leaders.

x. What did Franklin D. Roosevelt say to get elected President in 1932?

"We are all about the American people" suffering called from the depression.

## Chapter 24 Guided Reading Review Answers

**Prentice Hall (School  
Division), Prentice Hall Dictionary  
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