


# Unit Resources - Glossary Terms from "Great Depression"

[Resources](#) > **Glossary Terms**

Glossary Terms from:  

Show As List

Show As Flash Cards

## **bank run**

the withdrawal by a large number of individuals or investors of money from a bank due to fears of the bank's instability; bank runs ultimately increase the bank's likelihood of failure

## **Black Tuesday**

October 29, 1929, when a mass panic caused a crash in the stock market and stockholders sold over sixteen million shares, causing the overall value of the stock market to drop dramatically

## **Bonus Army**

a group of World War I veterans and others who marched to Washington, D.C. in 1932 to demand payment on their war bonuses early

## **bread line**

common during the Great Depression, a line of people waiting to receive free food

## **business cycle**

a pattern of expansion and contraction in the economy, rooted in the output of goods and services

## **depression**

a long, severe recession, marked by serious economic decline

## **Dust Bowl**

the area in the middle of the country that had been badly overfarmed in the 1920s and suffered from a terrible drought that coincided with the Great Depression; the name came from the "black blizzard" of topsoil and dust that blew through the area

## **expansion**

the period in the business cycle marked by economic growth and prosperity

## **Herbert Hoover**

The 31st president of the United States, holding office from 1929 to 1933

## **Hoovervilles**

the common name for homeless shantytowns during the Great Depression, named for Herbert Hoover

**John Steinbeck**

an American writer best known for his novels and stories set during the Great Depression, including those featuring Dust Bowl migrants

**market correction**

a very rapid change in the price of a stock or product

**Mary McLeod Bethune**

an African American educator appointed by Franklin Roosevelt as director of the African American division of the National Youth Administration

**Okies**

a term describing the thousands of displaced farmers who migrated from Oklahoma and other parts of the Great Plains in search of work

**protectionism**

the practice of taxing imported goods in order to encourage the sale of goods made at home

**recession**

the period in the business cycle when there is reduced economic activity, including the decreased output of goods and services as well as trade

**rugged individualism**

Herbert Hoover's response to the Great Depression, the idea that individuals had the ability to overcome the effects of the economic depression without government assistance or intervention

**Scottsboro Boys**

a reference to a trial in Scottsboro, Alabama, in 1931, where nine young African American men were falsely accused of raping two white women and sentenced to death; the extreme injustice of the trial, particularly given the ages of the defendants and the inadequacy of the testimony against them, gained national and international attention

**Smoot-Hawley Tariff**

the tariff approved by Hoover to raise the tax on thousands of imported goods in the hope that it would encourage people to buy American-made products; the unintended result was that other nations raised their tariffs, further hurting American exports and worsening the global financial crisis

**speculation**

the practice of investing in risky financial opportunities in the hopes of a fast payout due to market fluctuations

**tenant farmer**

a person who farms on land rented from a landowner

**The Grapes of Wrath**

the 1939 novel by John Steinbeck that chronicles the Joads, a family of Okies forced to abandon their home in search of opportunities in the West