

TIMELINE

- 1893–1898:** Panic of 1893, the worst economic collapse in American history prior to 1929.
- 1913:** Henry Ford introduces the moving assembly line in production of his automobiles, pointing the way toward an economy of mass production that will require the stimulation of mass consumption.
- 1914–1918:** World War I severely disrupts the international economy, distorts international trade, transforms the United States into the world's leading creditor nation, prompts overproduction in American agriculture, and leads to the development of techniques of mass persuasion that will be used in advertising in the 1920s.
- 1919:** Versailles Peace Conference demands huge reparations from Germany.
- 1920–21:** Severe postwar deflation and economic recession.
- 1923–24:** Hyperinflation in Germany.
- 1925–26:** Florida real estate bubble.
- 1928–29:** Great Bull Market on Wall Street. Speculators push stock prices far above their realistic values.
- November 6, 1928:** Herbert Hoover is elected president of the United States.
- October 24–29, 1928:** Stock Market Crash, followed by continuing severe decline through mid-November.
- 1930:** Grant Wood paints *American Gothic*.
- 1930:** Repatriation programs begin to deport Mexican immigrants.
- 1930:** Dashiell Hammett's *The Maltese Falcon* is published.
- June 17, 1930:** Hawley-Smoot Tariff is enacted, raising duties on products imported into the United States.
- 1931:** Empire State Building in New York is completed.
- January 1931:** Gangster movie *Little Caesar* released.
- March 25, 1931:** Scottsboro Boys arrested. Nine black men are accused of raping two white women in Alabama, beginning a celebrated legal battle.
- May 1931:** Austrian Kreditanstalt collapses, precipitating a financial crisis in central Europe.
- July 1931:** Donatbank in Germany goes bankrupt, leading to closure of all German banks.
- February 2, 1932:** Reconstruction Finance Corporation established to provide loans to banks and other financial institutions.
- March 23, 1932:** Norris-LaGuardia Act prohibits injunctions against strikes and boycotts.
- May–July 1932:** "Bonus Army" of World War I veterans comes to Washington to demand immediate

- diate payment of a bonus Congress had enacted in 1924. Troops forcibly evict the group on July 28.
- June 30, 1932:** Franklin D. Roosevelt wins Democratic nomination for president.
- July 2, 1932:** Roosevelt accepts the Democratic nomination in a speech in which he pledges himself to a “new deal” for the American people.
- October 1932:** Recording of “Brother, Can You Spare a Dime?” The song became an anthem for Depression victims.
- November 8, 1932:** Franklin D. Roosevelt is elected president in a landslide over Herbert Hoover.
- November 11, 1932:** *I Am a Fugitive from a Chain Gang* released.
- 1933:** Elaborate Busby Berkeley musicals score big at the box office.
- January 30, 1933:** Adolf Hitler becomes chancellor of Germany.
- February–March 1933:** Banking crisis in which runs on banks force bank failures and several states proclaim “bank holidays,” closing the banks statewide. Almost all banks in the nation are closed by March 4.
- March 4, 1933:** Franklin D. Roosevelt inaugurated as president, asks for powers similar to those he would be given in a war.
- March 9, 1933:** Emergency Banking Act gives the government the power to reopen banks once they are declared secure.
- March 12, 1933:** Roosevelt addresses the nation by radio in his first “fireside chat.”
- March 31, 1933:** Civilian Conservation Corps (CCC) established, providing reforestation and conservation work for unemployed young men.
- April 19, 1933:** United States officially abandons the gold standard.
- May 12, 1933:** Federal Emergency Relief Act (FERA) appropriates \$500 million to aid states in providing relief payments.
- May 12, 1933:** Agricultural Adjustment Act enacted with the purpose of raising prices and farm income by cutting excess production.
- May 18, 1933:** Tennessee Valley Authority established to improve life in the impoverished region through planning, the provision of hydroelectric power, flood and erosion control, and other means.
- May 27, 1933:** Federal Securities Act requires full disclosures when new securities are issued.
- June 12–July 27, 1933:** London Economic Conference fails to agree on international approach to fighting the Depression.
- June 13, 1933:** Home Owners’ Loan Act provides for federal refinancing of mortgages on homes.
- June 16, 1933:** National Industrial Recovery Act (NIRA) establishes the National Recovery Administration (NRA) to set up codes of fair competition in industries and establishes the Public Works Administration (PWA) to construct public buildings, roads, etc.
- June 16, 1933:** Glass-Steagall Banking Act separates investment banking from commercial banking and creates the Federal Deposit Insurance Corporation (FDIC) to guarantee bank deposits.
- June 16, 1933:** Farm Credit Act provides for the reorganization of credit for farmers.
- September 30, 1933:** Dr. Francis Townsend’s letter outlining his proposal for an old-age pension system is published in the *Long Beach Press-Telegram*.
- October 18, 1933:** Commodity Credit Corporation (CCC) set up to make loans to farmers on their crops.
- November 8, 1933:** Civil Works Administration (CWA) established to provide work relief for millions of the unemployed.
- January 1, 1934:** Frank Capra’s film *It Happened One Night* is released.
- June 6, 1934:** Securities Exchange Act establishes the Securities Exchange Commission (SEC) to regulate the operation of the stock market.
- June 18, 1934:** Wheeler-Howard (Indian Reorganization) Act is passed, starting the Indian New Deal.
- June 19, 1934:** Communications Act sets up the Federal Communications Commission (FCC) to regulate radio and other electronic communication.