

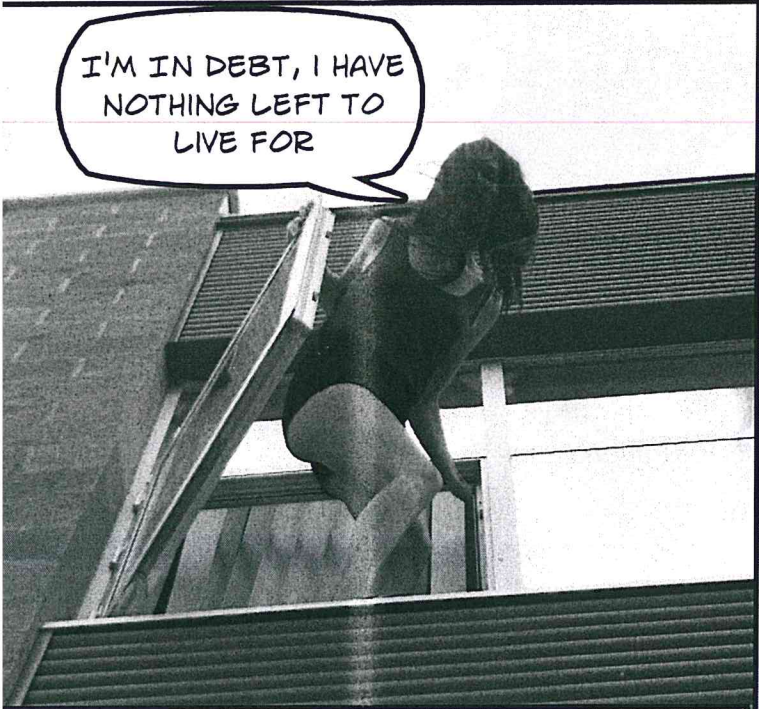
CAUSES OF THE GREAT DEPRESSION



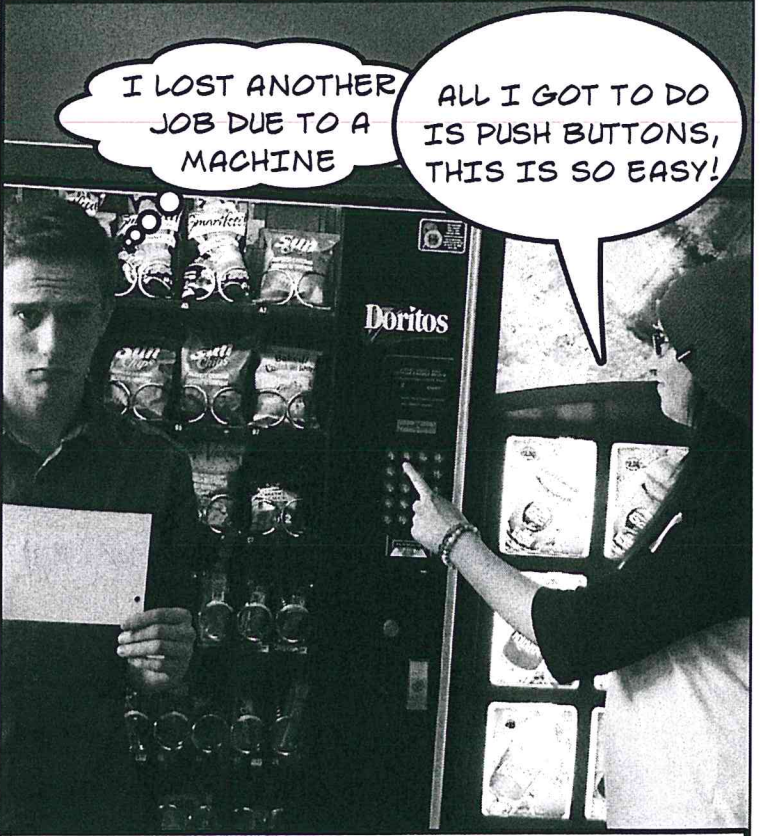
OVER EXPANSION OF AGRICULTURE: 1928/29 THERE WAS A BUMPER CROP IN WHEAT AND AS A RESULT WHEAT PRICES FELL



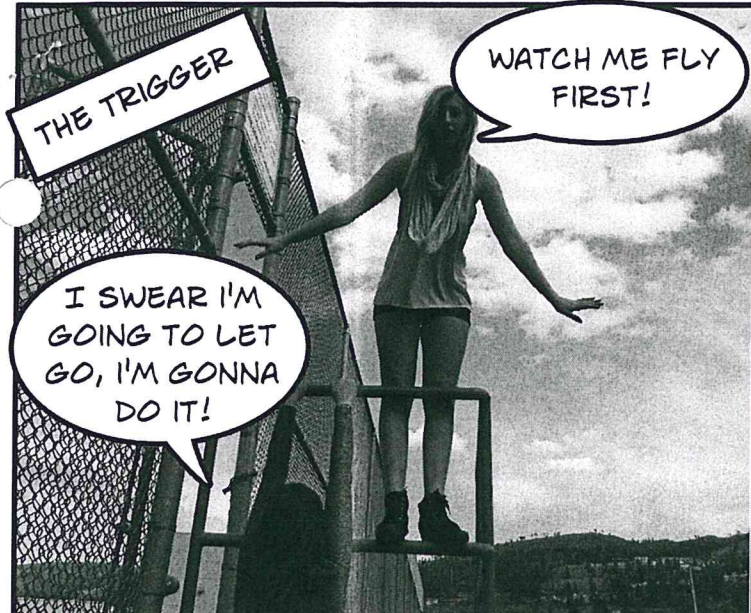
OVERPRODUCTION: BUSINESS MEN SPENT THEIR PROFIT ON NEW FACTORIES AND STOCKPILING GOODS MAKING THEM DECREASE IN DEMAND, WHICH LEAD TO PEOPLE BEING LAID OFF. THE LAYOFFS LEAD TO LESS SALES BECAUSE PEOPLE HAD NO



OVERSPECULATION: BELIEVING THE STOCK MARKET TO BE UNSTOPPABLE, MANY PEOPLE INVESTED ALL OF THEIR MONEY IN THE STOCK MARKET, EVEN TAKING OUT LOANS TO DO SO. WHEN IT CRASHED ON BLACK TUESDAY, NEWLY IN-DEBT INVESTORS JUMPED OUT WINDOWS.



TECHNOLOGICAL DISPLACEMENT: MACHINES REPLACED WORKERS INCREASING UNEMPLOYMENT.



THE TRIGGER

WATCH ME FLY FIRST!

I SWEAR I'M GOING TO LET GO, I'M GONNA DO IT!



WHERE'S OUR PLANTS?!

IN THE PRAIRIES THERE WAS A TERRIBLE DROUGHT KILLING CROPS AND PEOPLE WERE STARVING

ON BLACK THURSDAY MANY PEOPLE COMMITTED SUICIDE BECAUSE THEY HAD NO MONEY AFTER THE STOCK MARKET CRASHED

WHAT MADE THE DEPRESSION WORSE



SO DID WE!

STAY OUT, WE RAISED TARIFFS

CANADIANS WOULD BUY THEIR GOODS IN THE US BECAUSE IT WAS CHEAPER, SO THE GOVERNMENT RAISED **TARIFFS** TO KEEP CANADIANS BUYING IN THEIR OWN COUNTRY. IT BACKFIRE WHEN OTHER COUNTRIES RAISED TARIFFS TO AND WOULDN'T BUY CANADIAN PRODUCTS.



AS **BANKS** HAD LOANED A LOT OF MONEY TO PEOPLE WHO INVESTED IN THE STOCK MARKET, AND ALSO INVESTED IN IT THEMSELVES, WHEN THE STOCK MARKET CRASHED BANKS LOST EVERYTHING AS WELL AND WERE FORCED TO CLOSED



NO!!!

PLEASE, DO YOU HAVE A JOB?

STAY TUNED FOR HOW THE PRIME MINISTERS RESPONDED TO THE DEPRESSION.....

MANY PEOPLE WERE **UNEMPLOYED** AND BEGGING FOR JOBS. IRONICALLY, PEOPLE COULD BE ARRESTED FOR **VAGRANCY** (BEING UNEMPLOYED).

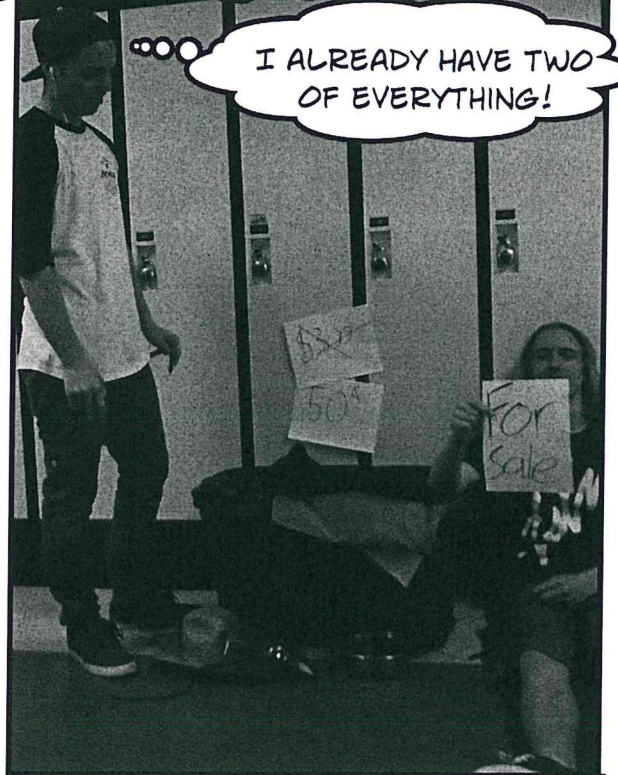
CAUSES OF THE GREAT DEPRESSION



YES BUT UNFORTUNATELY SO IS EVERYONE ELSE'S

THIS IS A BUMPER CROP!

OVER-EXPANSION OF AGRICULTURE: BUMPER CROPS MEANS SUPPLY OF WHEAT IS HIGH, THEREFORE, PRICES DROP AND FARMERS DON'T WANT TO SELL THEM UNTIL PRICES IMPROVE



I ALREADY HAVE TWO OF EVERYTHING!

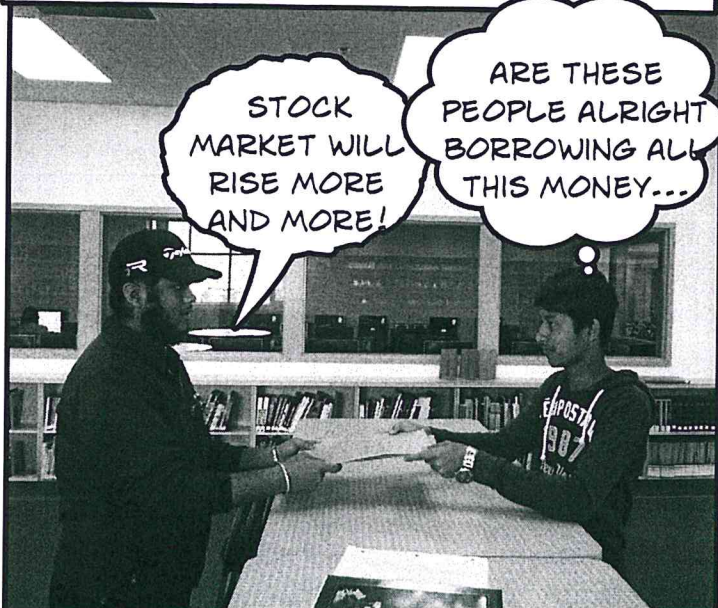
OVERPRODUCTION: TOO MUCH MONEY WAS SPENT ON STOCKPILING GOODS IN FACTORIES. THIS LEADS TO OVERSUPPLY OF CONSUMER GOODS. WHEN NOT ENOUGH PEOPLE ARE BUYING THESE PRODUCTS, PRICES DROP AND PEOPLE HAVE TO BE LAID OFF.



THIS STUPID PIECE OF TECHNOLOGY STOLE MY JOB!

TECHNOLOGICAL DISPLACEMENT: THE INVENTION OF NEW TECHNOLOGY MEANT WORKERS WERE BEING REPLACED BY MACHINES CAUSING MANY LAYOFFS.

OVER-SPECULATION IN THE STOCK MARKET: PEOPLE ARE BUYING STOCKS THINKING PRICES WILL CONTINUE TO RISE, DESPITE INDICATORS THAT IT WOULD NOT LAST FOREVER



STOCK MARKET WILL RISE MORE AND MORE!

ARE THESE PEOPLE ALRIGHT BORROWING ALL THIS MONEY...

THE TRIGGER

WHERE'S ALL THE DOUGH GOING?

MAKIN' IT RAIN

DROPPING MONEY

ON OCTOBER 29, 1929 THE STOCK MARKET CRASHED LOSING 1 MILLION \$ PER MINUTE AND SENDING MANY PEOPLE INTO BANKRUPTCY.

DUST STORMS AND DROUGHT STRIKE ALBERTA TO SASKATCHEWAN. MILLIONS OF GRASSHOPPERS COVER AND EAT THE CROPS THAT ARE BARELY GROWING DUE TO LACK OF RAIN



BECAUSE BANKS HAD LENT SO MANY PEOPLE MONEY THAT COULDN'T PAY IT BACK AFTER THE STOCK MARKET CRASHED, BANKS CLOSED AS WELL AND EVERYONE LOST THEIR SAVINGS

TO THE WINDOW TO THE WALL! I'M GOING TO BLAST A HOLE THROUGH YOU!

NOT ON MY WATCH, YOU NEED TO PUT UP YOUR



THESE GRASSHOPPERS ARE CREEDY

WHERE'S THE RAIN?

I'M SO HUNGRY MY FARM WON'T GROW ANY



I'M THE US MARKET

BENNET FIGURED TARIFFS WOULD PROTECT CANADIAN INDUSTRIES, BUT ALL THEY DID WAS CAUSE OTHER COUNTRIES TO RAISE TARIFFS AS WELL AND NOT BUY CANADIAN PRODUCTS.

DURING THE GREAT DEPRESSION, CANADA PASSED A LAW MAKING IT ILLEGAL FOR ANYONE TO BE UNEMPLOYED (VAGRANT) EVEN THOUGH 25% WERE UNEMPLOYED



GET A JOB!

YOU'RE UNDERARREST FOR

BUT I'M ONLY UNEMPLOYED

STAYED TUNED FOR HOW PRIME MINISTERS RESPONDED TO THE DEPRESSION...

CAUSES OF THE DEPRESSION



COME BUY MY WHEAT

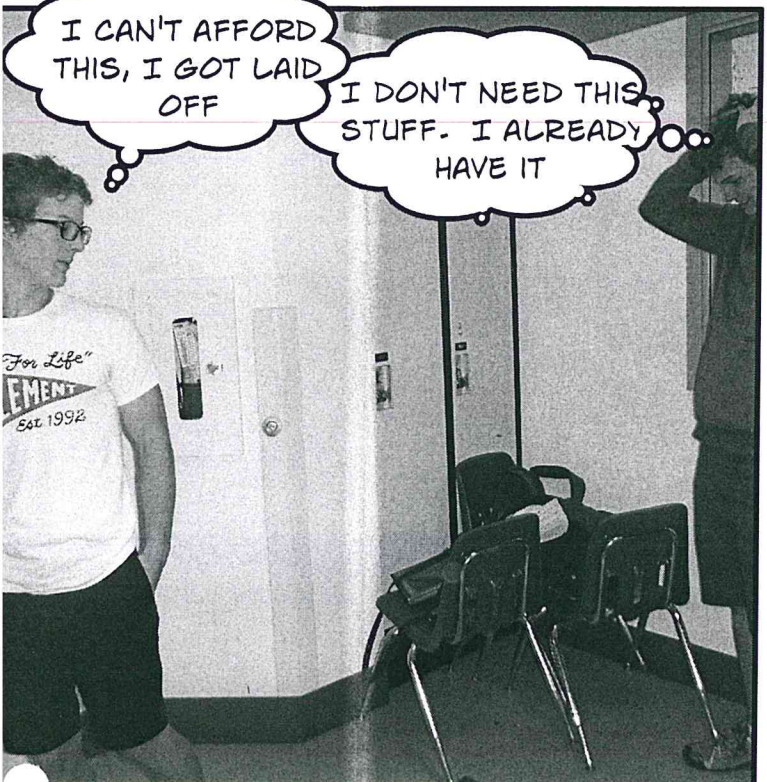
NO, I ALREADY HAVE

IN THE 1920S THERE WAS AN **OVER EXPANSION OF AGRICULTURE**, WHICH MEANT A RECORD AMOUNT OF WHEAT CROPS IN 1928. PRICES FELL AND FARMERS COULD NOT SELL THEIR CROPS



I'M SORRY SON, I HAVE TO GO WITH HIM

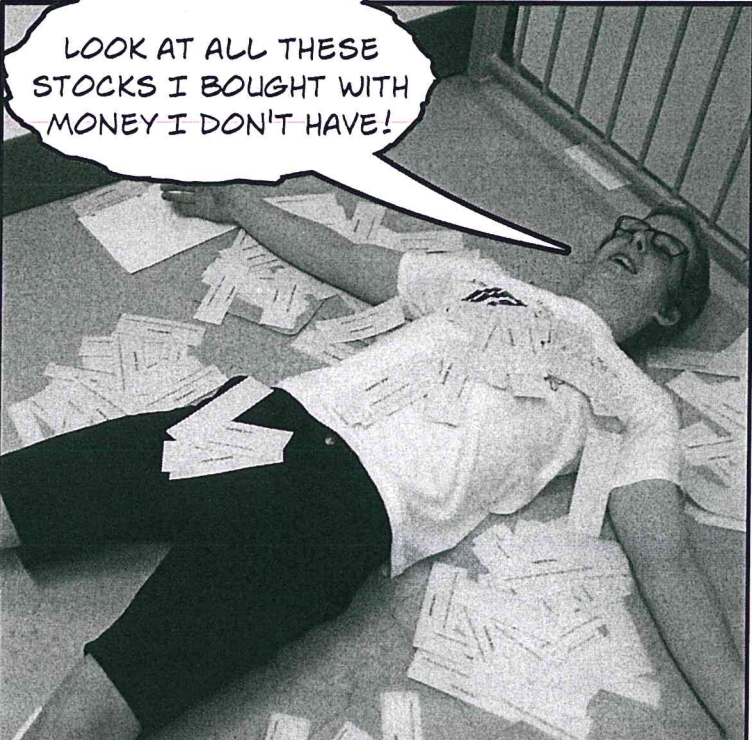
MECHANIZATION: MACHINES WERE TAKING JOBS AWAY FROM PEOPLE



I CAN'T AFFORD THIS, I GOT LAID OFF

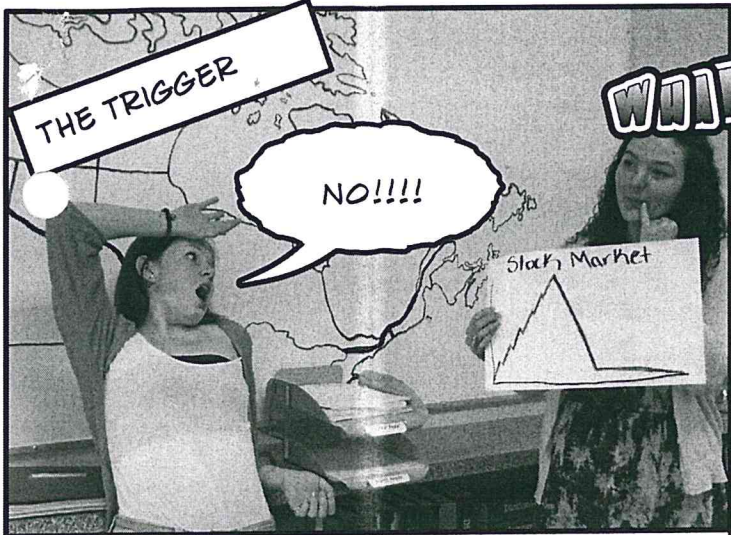
I DON'T NEED THIS STUFF. I ALREADY HAVE IT

OVERPRODUCTION: DUE TO PROFITS SPENT ON STOCKPILING GOOD, SUPPLY IS HIGH AND DEMAND IS LOW. SO MANY PEOPLE ARE BEING LAID OFF AND AN'T AFFORD TO BUY THE GOODS



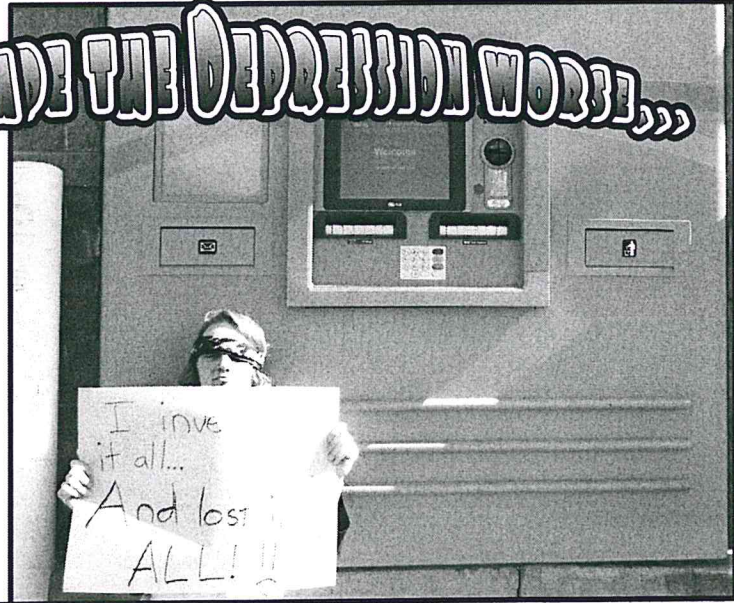
LOOK AT ALL THESE STOCKS I BOUGHT WITH MONEY I DON'T HAVE!

PEOPLE WERE **SPENDING TOO MUCH MONEY ON STOCKS AND THEY BOUGHT THEM ON MARGIN (CREDIT)**. THEY WOULD TAKE MONEY OUT OF THE BANK TO INVEST IN STOCKS AND NEVER THOUGHT THE MARKET WOULD CRASH.

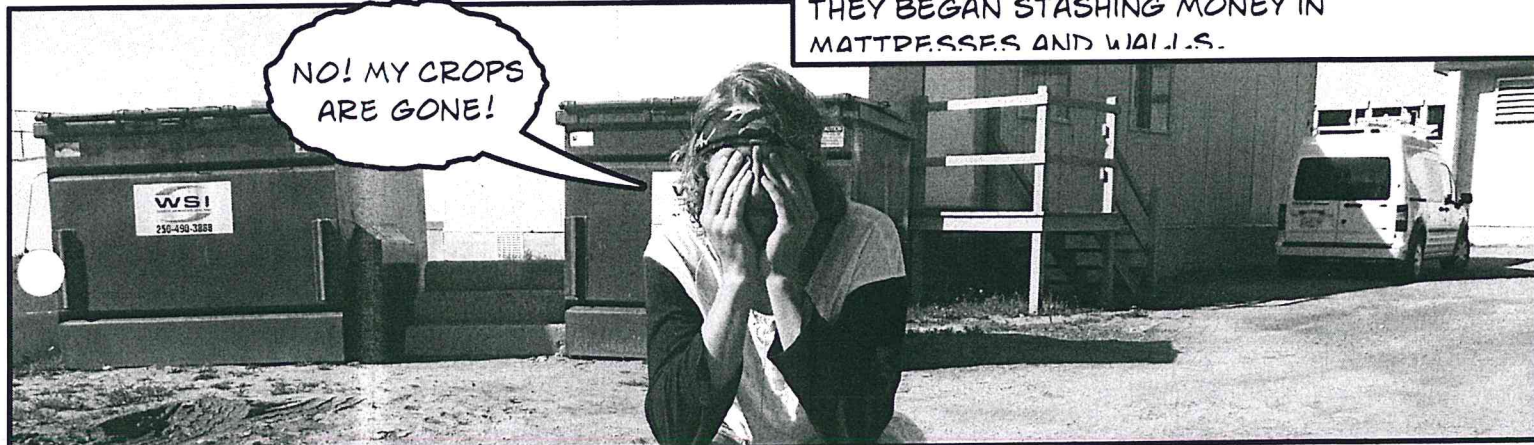


OCT. 29, 1929, THE STOCK MARKET CRASHED. THE TSX DROPPED 1 MILLION PER MINUTE. MANY WENT BANKRUPT.

WHAT MADE THE DEPRESSION WORSE...



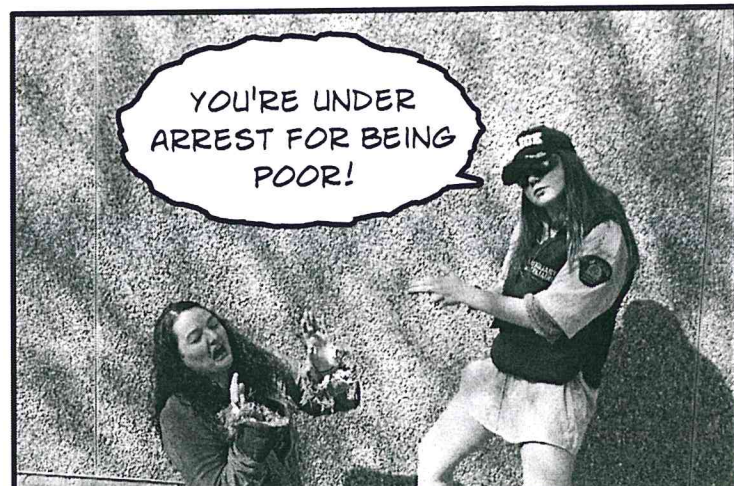
WHEN THE MARKET CRASHED, THE BANKS DID TOO SINCE THEY HAD ALSO INVESTED. PEOPLE LOST THEIR SAVINGS OVERNIGHT. THEY BEGAN STASHING MONEY IN MATTRESSES AND WALLS.



THE PRAIRIES HAD CROP FAILURES DUE TO NO RAIN, DUST STORMS AND A PLAGUE OF LOCUSTS



TO TRY TO PROTECT CANADIAN INDUSTRY, THE GOVERNMENT PUT UP TARIFF WALLS, BUT THEN SO DID EVERY OTHER COUNTRY IN RESPONSE



THE GOVERNMENT DIDN'T THINK THE DEPRESSION WOULD LAST LONG AND MADE BEING UNEMPLOYED A CRIME --> VAGRANCY