

What did each of the following presidential nominees believe should be done to end the Depression / Dust Bowl / Prevent a future stock market crash?

## Hoover

- Business leaders & local govts should take the lead
- Encouraged city & state govts to create public works projects to employ jobless people.
- 1932 formed the Reconstruction Finance Corporation (RFC)
  - funded critical businesses - banks, insurance companies, & railroads

★ At first thought everything would work itself out

## Roosevelt

- pledged a New Deal
- Bank Holiday -
  - closed the nation's banks for 4 days
  - Emergency Banking Relief Act - more careful regulations of banks
  - Restored American trust in the banks
  - when banks reopened many Americans deposited their money

★ Knew major changes needed to be made to get everything back on track