

## 1: Great Depression | National Museum of Australia

*The Great Depression in Australia saw huge levels of unemployment and economic suffering amid plummeting export income. Although the economic downturn was a product of international events, Australian governments grappled with how to respond.*

This chapter explains how Japan was affected by this severe economic slump. As history has shown, however, Japan was an active participant throughout the duration of the war. The reason for this was that under the Anglo-Japanese Alliance Japan was obligated to support Britain if Germany attacked British concessions land administered by Britain in China. After receiving an official request from Britain for military assistance, on 23 August Japan made a declaration of war on the German Empire. See image 1 Despite Japan having participated in the war from the beginning, her geographic isolation from the main theatres of war unlike many European countries enabled her to remain relatively detached. Following the end of the war in , the Treaty of Versailles was signed in an attempt to secure lasting peace. Made to accept the blame for causing the war, Germany was not only punished by being forced to pay reparations and submit to military provisions, but also to surrender much of her territory and colonies. Former German-controlled land was then to be granted as a mandate to a member state of the newly-formed League of Nations. Refer to Topic 4: See image 2 The impact of the Depression While these factors left Japan able to enter the s in a better position than many European countries, she did not share the same prosperity that the United States was enjoying around that time. During the s, working conditions were still harsh for many, and the growing population was quickly leading to an unsustainable future. The circumstances for the Japanese were worsened in when the Great Kanto earthquake devastated the Tokyo-Yokohama region. See image 3 By , the beginning of the Great Depression, the Japanese economy looked bleak. Like many other countries which had an economy heavily reliant on exports, Japan suffered from the implementation of tariffs and the decline in world trade. It was particularly the Japanese silk industry which was most affected. Since the Depression was affecting countries all around the world, even foreign consumers could no longer afford to buy luxury items such as silk stockings. As the demand for them declined, foreign countries ceased importing these products. To exacerbate the already-dire situation, the development of artificial silk-like materials by Western companies placed even more pressure on the Japanese silk industry. See image 4 As Japanese exports halved, companies could no longer afford to employ workers. Around three million Japanese were left unemployed. The impoverished workers in the Japanese countryside, which also had to contend with poor harvests, were hit the hardest. Surviving the Depression In the early years of the Depression, Japan attempted to alleviate the effects of the Depression without much success. It was not until , when Takahashi Korekiyo was appointed Minister of Finance that Japan began to pull herself from the worst of the Depression. Takahashi advocated policies similar to those of British economist John Maynard Keynes. Keynes argued that governments should increase spending on public works programmes, and lower taxes, to stimulate the economy. This was in contrast with the traditional deflationary policy, which many countries continued to follow for some time, involving cutting government spending and increasing taxes in an attempt to balance the budget. See image 5 The easing of the Depression in Japan was also assisted by the devaluation of the yen Japanese currency. This made Japanese exports cheaper for foreign countries to purchase, thus encouraging foreign countries to import Japanese products. Germany is often regarded as the first country to emerge from the grips of the Depression. Her recovery is attributed to Adolf Hitler, who eliminated unemployment by increasing government spending, particularly through the manufacture of armaments in preparation for what would become World War II. The rise of militarists The hardships of the war and the Great Depression led to many people in countries all around the world feeling as though their government had failed them. A number of radical political parties and groups began to gain momentum, as they realised that it was the perfect opportunity for them to seize the support of the disillusioned public. As a result, many countries experienced a political overhaul. While the people of Germany turned to the Nazis for answers, the Japanese turned to the military. It decided, instead, to invade countries which possessed the resources that they needed, setting the stage for the Manchurian Incident.

## 2: Great Depression in Australia | Revolv

*The Australian economy collapsed and unemployment reached a peak of 32 per cent in It took Australia almost a decade to recover from the Great Depression. Contemporary children's rhyme: We're on the susso now, We can't afford a cow, We live in a tent, We pay no rent, We're on the susso now.*

The Great Depression created large numbers of jobless people across America and the world. It is often used now as an example of how low things can sink economically Source The Great Depression was a severe economic depression that occurred during the s, beginning in the United States. Most do not realize that the Great Depression made a global impact, although its exact timing and effects varied from country to country. Below are ten facts about the Great Depression. It was not until October 29, , also known as "Black Tuesday," that the stock market entirely crashed, sending the global economy into a downward spiral. For the previous decade, known as the "roaring twenties," wealth rose rapidly in the American economy. However, widespread and reckless stock market investments had made stocks overpriced by When the economy slowed, people suddenly panicked and sold their shares. Millions of shares were traded in less than a week, and many of them ended up being worthless. The Great Depression had devastating effects in countries that were both rich and poor. The unemployment rate in the U. International trade dropped by 50 percent. What Started the Great Depression? The stock market crash and, ultimately, the Great Depression were started by speculative boom by investors who believed the stock market would continue to rise for ever. A rather ambiguous term, in the realm of economics speculation is the purchase of an asset with the hope that it will become more valuable at a future date. With American industries showing almost doubled profit gains in , a rise in stock-exchange speculation led hundreds of thousands of Americans to invest heavily in the stock market. This caused the stock prices to become even more valuable, but the problem was that most Americans were investing with borrowed money. Soon, stock-market forecasters began to predict an inevitable crash. As a result, panic selling ensued. This caused the stock market to fall from its highest high, to its lowest low. Once the damage was beyond repair, the president of Chase National Bank said at the time: We are reaping the natural fruit of the orgy of speculation in which millions of people have indulged. It was inevitable, because of the tremendous increase in the number of stockholders in recent years, that the number of sellers would be greater than ever when the boom ended and selling took the place of buying. He was elected on a wave of optimism with voters believing that the US economy would continue to do well. He had gained the presidency on a wave of optimism just six months before the crash. The watery soup eaten by the unemployed was named "Hoover Stew," and the shantytowns constructed from cardboard and metal sheets were called "Hoovervilles. Hoovervilles were shanty towns built by recently displaced homeless persons during the Great Depression. These slums could be found across the country, and were populated by hundreds of thousands of people. Most of these improvised towns were situated close to free soup kitchens and on private property. Click thumbnail to view full-size Huts and unemployed men in Manhattan in Source Hooverville near Portland in Source The more handy amongst the Hooverville inhabitants would build shelters out of stones, but most utilized wooden crates, cardboard, scraps of metal, or whatever material they could find. Each shanty would likely have had a small stove, bedding, and some pots and pans. People of every age and from all walks of life lived in Hoovervilles, and when not on the futile search for a job, they frequented public charities or begged for food from those who managed to keep their homes. During the Great Depression, families had to economize their rations so as to make a little go a long way. One-dish suppers, church potlucks, and soup from free kitchens were common meals for Great Depression-era folk. On the radio and in magazines, "home economists" would give homemakers advice on how to stretch their food budget with casseroles and meals like creamed chipped beef on toast or waffles. Chili Soup Creamed chicken on biscuits In short, whatever foods were cheapest and could be stretched a long way were those which people would eat during the Great Depression. And if they were not buying food or receiving it out of charity, many people hunted or caught their food. There were bank runs in the spring and fall of , and in the fall of By the start of , thousands of banks had closed, despite attempts by President Hoover to prop up the ailing banks. What Is a Bank Run? A bank run, or a run on the

bank, happens when a large number of people withdraw their money from their bank because they believe the bank may close or become insolvent in the near future. During the Great Depression, bank runs caused many banks to collapse. Bonus Army marchers confront the police. Perhaps the most famous of these was the "Bonus Army" march in 1932, where protesters set up a Hooverville opposite the federal heart of the capital on the bank of the Anacostia River. The protesters were eventually violently dispersed and their tents were burnt down. What Was the Bonus Army? The Bonus Army were a group of 43,000 marchers. These were made up of at least 17,000 World War I veterans, their families, and affiliated groups. Led by the former sergeant Walter W. Waters, the group of veteran protesters gathered in Washington D.C. Many of the veterans demonstrating had been out of work since the beginning of the Great Depression. To hold them over, they were issued bonuses in the form of certificates they could not redeem until 1945. The demand of the marchers was immediate cash payment. Eventually, President Hoover ordered the army to clear the protestors from government property. Through use of force, the protestors were removed and their belongings burned. The veterans were finally paid in 1935, six years early.

Trade Policies Made the Great Depression Worse There is a general agreement among economists that although the stock market crash was the trigger, the subsequent depression was mainly caused by the adoption of trade protectionist policies, and spread to some degree by the gold standard. The Smoot-Hawley Tariff, for instance, was signed into law on June 17, 1930. The effect of the law was to raise U.S. tariffs on thousands of foreign goods. However, the new law seriously backfired, as European countries retaliated by not buying American goods, contributing further to the economic crisis. What Was the Gold Standard? A gold standard is a monetary system that bases the value of currency on gold. In this system, a standard economic unit of account such as a dollar is equivalent to a fixed quantity of gold. The gold standard was introduced in the U.S. in 1900. Many economists blame the gold standard for prolonging the Great Depression, since the Federal Reserve was unable to expand the money supply to stimulate the economy, fund insolvent banks, or fund government deficits. A series of severe droughts caused the Dust Bowl, adding hardship to already struggling farmers living in parts of the U.S. The drought came in three waves, in 1931, 1934, and 1936, but some regions experienced drought conditions for eight years.

Source 6. The Dust Bowl Occurred During the Great Depression Farmers living in the American and Canadian prairies were already struggling in the 1920s, but things got much worse in the 1930s, thanks to the Dust Bowl, a period of severe dust storms and ecological disaster. The phenomenon was caused by severe drought and failure to apply dryland farming methods to prevent wind erosion. This was further exasperated by the Great Depression. The plight of the farmers was immortalized in print by the writer John Steinbeck, and in song by the folk singer Woody Guthrie. A large drop of sun lingered on the horizon and then dripped over and was gone, and the sky was brilliant over the spot where it had gone, and a torn cloud, like a bloody rag, hung over the spot of its going. And dusk crept over the sky from the eastern horizon, and darkness crept over the land from the east.

Crime Increased During the Great Depression The combination of economic hardship and, up until 1933, prohibition led to a crime boom in the United States. Crime became a way of life for many, as it was almost impossible to find employment and there was no effective welfare system. Citizens resorted to building temporary homes on private property, stealing, smuggling, fighting, and other illegal activities that either helped them inch ahead economically, or allowed them to vent their frustrations. At a stroke, the American government closed down the fifth largest industry in the United States - alcohol production - and just handed it to criminals - a pretty remarkable thing to do. Within a year the American economy was beginning to show signs of economic recovery. Roosevelt was elected president and immediately took action with his "New Deal" plan to try and stabilize industrial and agricultural production, create jobs, and stimulate the economy. He also introduced legislation to regulate the stock market and prevent another crash. Large scale public work and infrastructure projects were set in place, such as the building of dams and hydroelectric projects to control flooding and provide electric power. He also put into place programs that would help farmers who were struggling as a result of both the Great Depression and the Dust Bowl. Germany and Italy were hit especially hard. Pictured is the HMS Prince of Wales, ordered in 1937 as part of the British re-armament program, which lasted from 1937 to 1941. After the US entered the war in 1941, for instance, the unemployment rate quickly fell below 10 percent. How much would you pay to avoid the Great Depression from occurring? They would have borrowed money if it could be used to prevent the Great Depression. Unemployment levels are very low, averaging 3.

## THE GREAT DEPRESSION IN AUSTRALIA. pdf

The Wall Street Crash happens and the stock market is thrown into a panic, as a series of sharp falls affect the value of shares. Major bank collapse deepens the crisis. November Roosevelt is elected. The new president introduces new policies intended to counter the depression and unemployment. I am going to write a report on the Great Depression and would like to include some key events, as well as the year that they occurred. Could you help me? Unemployment very low, averaging 3. The Wall Street Crash happens. The following year, unemployment reaches 8.

## 3: Solutions to the Great Depression in Australia by Taylor Harrington on Prezi

*The only "Great" depression I know of is THE Depression which occurred in , caused by the Wall Street Crash in America, Australia was badly affected because she owed money to British banks, which she very unkindly, demanded.*

Australia suffered badly during the period of the Great Depression of the s. The Depression began with the Wall Street Crash of and rapidly spread worldwide. As in other nations, Australia suffered years of high unemployment, poverty, low profits, deflation , plunging incomes, and lost opportunities for economic growth and personal advancement. The James Scullin Labor Government had just assumed power with the commencement of the Scullin Ministry on 22 October following the federal election , however just a couple of days later, "Black Thursday" would mark the start of the Wall Street Crash of and the subsequent global onset of the Great Depression. From the outset the government was buffeted by the effects of the global economic crisis. Labor defector Joseph Lyons helped to form the United Australia Party through the ending of the Nationalist Party of Australia and succeeded Scullin as Prime Minister of Australia from the federal election until his death in Thus Australia, unlike the United States, did not embark on a significant Keynesian program of spending to recover from the Depression. Nevertheless, the Australian recovery began around Australians took consolation from sporting achievements through the Depression, with cricketer Don Bradman and race horse Phar Lap achieving long-lasting fame. Large sums of government money were made available to provide returned First World War servicemen with farmland and agricultural equipment under soldier settlement schemes. The storm erupts In , the federal government introduced a national currency, the Australian pound , which it pegged to the pound sterling. In effect, Australia was on the gold standard through the British peg. In , Britain removed the pound sterling from the gold standard, creating inflation pressures. Britain returned the pound sterling to the gold standard in at pre parity, effectively revaluing both currencies significantly and unleashing crushing deflationary pressures and falling export demand. In , as an emergency measure during the Great Depression, Australia left the gold standard, resulting in a devaluation relative to sterling. This was intended to ease entry of Australian goods into the British and other linked markets. Falling export demand and commodity prices placed massive downward pressures on wages, particularly in industries such as coal mining. Due to falling prices, bosses were unable to pay the wages that workers wanted. The result was a series of crippling strikes in many sectors of the economy in the late s. A riot at a picket line in the Hunter Region mining town of Rothbury saw police shoot one teenage coal miner dead. Scullin was elected Prime Minister in a landslide which saw Stanley Bruce voted out as the Member for Flinders , the only time until the federal election that a sitting Prime Minister lost his seat. Scullin and Lang Sir Otto Niemeyer of the Bank of England advised Australian governments to pursue a deflationary economic policy and honour their debt repayments. New South Wales Premier Jack Lang rejected the deflationary philosophy of the Premiers Plan and proposed to cease payments on interest on debts to Britain. The James Scullin Labor Government had just assumed power with the commencement of the Scullin Ministry on 22 October following the federal election , however just a couple of days later, Black Thursday would mark the start of the Wall Street Crash of and the subsequent global onset of the Great Depression. From the outset the Scullin administration was buffeted by the effects of the global economic crisis. The stagnant economy had reduced economic activity and therefore tax revenues. However, the debt commitments of both state and federal governments remained the same. Australia became severely at risk of defaulting on its foreign debt which had been accumulated during the relative prosperity and infrastructure-building frenzy of the s. The Great Depression in Australia saw huge levels of unemployment and economic suffering amid plummeting export income. Conventional economists said governments should pursue deflationary policies. Radicals proposed inflationary responses and increased government spending. Division emerged within the Labor Party over how to respond. This had the economic effect of increasing the cost of imported goods and increasing the cost of servicing government overseas debts, which were denominated in the overseas currency, typically in sterling. He was elected in a landslide in the NSW state election of Scullin departed for an Imperial economic conference in London, necessitating an absence of five months, during which time he managed to secure reduced interest payments

for Australia. The Prime Minister and all other state Premiers refused. With the rejection of the Theodore and Lang inflationary plans, the governments of Australia met to negotiate a compromise in The plan was signed by New South Wales Labor Premier Jack Lang , but he was a notable critic of its underlying philosophy and went on to pursue his own policy of defaulting on debt repayments, which led to confrontation with the Federal Scullin and Lyons Governments and resulted in the Lang Dismissal Crisis of Jack Lang and his supporters, mainly in New South Wales, were expelled from the party and formed a left-wing splinter party officially known as the New South Wales Labor Party , commonly known as Lang Labor. The Minister for Public Works and Railways, Joseph Lyons , led a conservative faction, which believed in the deflationary approach of balanced budgets and cuts in spending and opposed defaulting on debt repayments. The Australian Labor Party would remain in government through the parliamentary term however, with Scullin as Prime Minister, and except for a brief stint by Scullin, Theodore as Treasurer. The stance of Joseph Lyons and James Fenton against the more radical proposals of the Labor movement to deal with the Depression had attracted the support of prominent Australian conservatives, known as "the Group", whose number included future prime minister Robert Menzies. In parliament on 13 March , though still a member of the ALP, Lyons supported a no confidence motion against the Scullin Labor government. A dramatic episode in Australian history followed Lyons first electoral victory. In an effort to frustrate this move, Lang ordered State departments to pay all receipts directly to the Treasury instead of into Government bank accounts. The New South Wales Governor , Sir Philip Game , intervened on the basis that Lang had acted illegally in breach of the state Audit Act and sacked the Lang Government , who then suffered a landslide loss at the subsequent state election. Australia entered the Depression with a debt crisis and a credit crisis. According to author Anne Henderson of the conservative[19] Sydney Institute [1] , Lyons held a steadfast belief in "the need to balance budgets, lower costs to business and restore confidence" and the Lyons period gave Australia "stability and eventual growth" between the drama of the Depression and the outbreak of the Second World War. A lowering of wages was enforced and industry tariff protections maintained, which together with cheaper raw materials during the s saw a shift from agriculture to manufacturing as the chief employer of the Australian economy - a shift which was consolidated by increased investment by the commonwealth government into defence and armaments manufacture. Varying experiences of the Great Depression During the Great Depression, different parts of Australian society experienced different hardships, challenges and opportunities. There was increased movement of many people to and from country areas in search of work. City and urban people planted gardens to produce fruit and vegetables. In some urban areas co-operatives were formed based on barter systems to share what was available. Shacks were built on the outskirts of large cities to house some who lost their homes, for example near the beach at Garie in the Royal National Park south of Sydney. There has been anecdotal evidence of families resorting to living in caves with authorities turning a blind eye as there were no other accommodation available. Unemployed Australians For Australians, the decade of the s began with problems of huge unemployment, because the fall of the stock markets on Wall Street reduced confidence throughout the world. Most governments reacted to the crisis with similar policies, aimed at slashing back government spending and paying back loans. The Australian government could do little to change the effects of the slump and the tough economic times ahead. This affected the country in many ways. Australia had supplied huge amounts of wool for uniforms during World War 1, and many exports helped Australia achieve a high standard of living in the s. The majority of the people of Australia lived very well prior to the fall, so they felt the effects of the depression strongly. A five-year unemployment average for was This was one of the most severe unemployment rates in the industrialised world, exceeded only by Germany. This was still the era of traditional social family structure, where the man was expected to be the sole bread winner. Soup kitchens and charity groups made brave attempts to feed the many starving and destitute. The suicide rates increased dramatically and it became clear that Australia had limits to the resources for dealing with the crisis. The job vacancies were advertised in the daily newspaper, which formed massive queues to search for any job available. This then caused the race to arrive first at the place of employment the first person to turn up was usually hired. This is depicted in the Australian film Caddie. Extraordinary sporting successes did something to alleviate the spirits of Australians during the economic downturn. In a Sheffield

Shield cricket match at the Sydney Cricket Ground in , Don Bradman , a young New South Welshman of just 21 years of age wrote his name into the record books by smashing the previous highest batting score in first-class cricket with runs not out in just minutes. Soon after, on the cusp of US success, Phar Lap developed suspicious symptoms and died. Theories swirled that the champion race horse had been poisoned and a devoted Australian public went into shock. For example, income taxes were collected by the State governments. Additionally, there was no significant banking reform or nationalisation of private businesses. The devaluation of the Australian pound, abandonment of the Gold Standard, recovery of major trading partners like the United Kingdom and public works projects instituted by State and local governments led to a slow recovery. At the federal election , Curtin led Labor to their greatest House of Representatives victory both in terms of proportion of seats and their strongest national two-party vote. Curtin died in however, and was succeeded as Labor leader and prime minister by Ben Chifley , who would lead Labor to their first successful federal re-election attempt at the federal election , before their defeat at the federal election by the Menzies-led Liberal Party of Australia in Coalition with the Country Party. Curtin and Chifley, who often used the spectre of another depression in their campaign rhetoric, utilised emergency wartime powers to introduce a command economy in Australia based on Keynesian principles. Unemployment was virtually eliminated in this period, being reduced to a record low of 1. In , Curtin announced the plan for a white paper on full employment. This white paper served a variety of roles; to establish the priority of full employment; to ensure the depression would not recur; and to propose ways to make these objectives possible. The economic theories proposed by J M Keynes in were a major influence on the white paper. Between and Chifley also attempted to nationalise the banking sector, arguing that public control over the finance industry would assist in preventing further depressions. The High Court of Australia ruled that the proposed nationalisation of banks was unconstitutional. The government unsuccessfully appealed the decision in the Privy Council. Though Menzies was a conservative, his sixteen subsequent years in power saw the government continue the use of Keynesian methods in economic policy as well as further expansion of the Curtin and Chifley economic and social legacies.

## 4: The Depression in Australia - Aussie Educator

*It took Australia almost a decade to recover from the Great Depression'. Great Depression in Australia Looks at the s, , Scullin and Lang, the recovery, the legacy of the Great Depression, references, further links.*

We are in the proverbial uncharted waters, it seems. Does history offer a guide in such circumstances? A number of big lessons emerged from the Great Depression, even if they have generally been studiously ignored by subsequent generations. One of the biggest was that we should never leave the financial sector to its own devices. Poorly regulated banks helped trigger the stockmarket crash by lending to speculators. The subsequent collapse of many badly run financial institutions intensified the subsequent crisis. In the aftermath of the Great Depression, John Maynard Keynes, among others, argued that the financial sector was so important that it needed to be closely monitored and regulated. For a while it was. But the winding back of the Glass-Steagall Act in the US opened the door for a new generation of financial actors to dream up innovations from which they and the institutions they represented directly benefited, generally at the expense of the rest of us. The so-called global financial crisis of was the all-too-predictable result of letting poorly regulated banks get too big and powerful. They still are, and they are still influencing American politics in ways that make effective monitoring of the banks difficult. Little wonder Bernie Sanders has found an eager and receptive audience for his brand of politics. Rather than being used to directly stimulate employment and demand through much-needed investment in infrastructure, much of the money from quantitative easing in the US seems to have ended up in the stockmarkets, pushing up valuations to improbable levels, even before the recent collapse in oil and resource prices. This is another big lesson from the Depression that seems to have been lost. The US has become evermore economically introverted, politically dysfunctional, and unable or unwilling to play this sort of role. Surveying the global economy today and the increasingly ineffectual efforts of political and economic elites across the world, it looks like Marx may have been on to something. Perhaps there really are limits to what can be done to stimulate economic development, or there are within national economic frameworks, at least. The other paradox of our times is that for all the endless blather about globalisation, politics remains remorselessly national " and so do economic policies. Such efforts are potentially important, and not just for altruistic reasons. After all, the Depression also demonstrated the cost of not maintaining a stable and productive economic order. The rise of extremism, even in places such as the US, is a salutary reminder of the link between politics and economics, and just how vulnerable we remain to the possibility of collective madness in troubled times.

*The Great Depression In Australia History Essay The Great Depression had a significant impact on Australia. The Great Depression affected Australia in a variety of ways these included unemployment, inability to support family, evictions, growth of shanty towns and impact on the economy.*

Large sums of government money were made available to provide returned First World War servicemen with farmland and agricultural equipment under soldier settlement schemes. The storm erupts In the British government decided to put the pound sterling back onto the Gold Standard at pre parity. This had the immediate effect of making British exports far less competitive in international markets. Because Australia pegged the Australian pound to the pound sterling, this also affected Australian terms of trade. Falling export demand and commodity prices placed massive downward pressures on wages, particularly in industries such as coal mining. Due to falling prices, bosses were unable to pay the wages that workers wanted. The result was a series of crippling strikes in many sectors of the economy in the late s. A riot at a picket line in the Hunter Valley mining town of Rothbury saw police shoot one teenage coal miner dead. This is because arbitration made it difficult for employers to adjust wages in response to market conditions. Scullin was elected Prime Minister in a landslide which saw Stanley Bruce voted out as the Member for Flinders , the only time prior to the federal election that a sitting Prime Minister lost his seat. Scullin and Lang Sir Otto Niemeyer of the Bank of England advised Australian governments to pursue a deflationary economic policy and honour their debt repayments. New South Wales Premier Jack Lang rejected the deflationary philosophy of the Premiers Plan and proposed to cease payments on interest on debts to Britain. The Scullin Labor Government was sworn in on 21 October However, the debt commitments of both state and federal governments remained the same. Australia became severely at risk of defaulting on its foreign debt which had been accumulated during the relative prosperity and infrastructure-building frenzy of the s. The Great Depression in Australia saw huge levels of unemployment and economic suffering amid plummeting export income. Conventional economists said governments should pursue deflationary policies. Radicals proposed inflationary responses and increased government spending. Division emerged within the Labor Party over how to respond. The Senate and Commonwealth Bank rejected his spending plans. It entailed the balancing of the budget through expenditure and wage cuts, without additional overseas borrowing, necessitating reductions in social welfare programs, defence spending and other sweeping cutbacks. He was elected in a landslide in the NSW state election of Scullin departed for an Imperial economic conference in London, necessitating an absence of five months, during which time he managed to secure reduced interest payments for Australia. The Prime Minister and all other state Premiers refused. With the rejection of the Theodore and Lang inflationary plans, the governments of Australia met to negotiate a compromise in The plan was signed by New South Wales Labor Premier Jack Lang , but he was a notable critic of its underlying philosophy and went on to pursue his own policy of defaulting on debt repayments, which led to confrontation with the Federal Scullin and Lyons Governments and resulted in the Lang Dismissal Crisis of Jack Lang and his supporters, mainly in New South Wales, were expelled from the party and formed a left-wing splinter party officially known as the "New South Wales Labor Party," popularly known as "Lang Labor". The Minister for Public Works and Railways, Joseph Lyons , led a conservative faction, which believed in a fiscally conservative approach of balanced budgets and cuts in spending and opposed defaulting on debt repayments. Lyons Government Main article: The stance of Joseph Lyons and James Fenton against the more radical proposals of the Labor movement to deal the Depression had attracted the support of prominent Australian conservatives, known as "the Group", whose number included future prime minister Robert Menzies. In parliament on 13 March , though still a member of the ALP, Lyons supported a no confidence motion against the Scullin Labor government. At the consequent election on 19 December, Labor lost all but 14 of its seats, and the United Australia Party commenced its first term in government in January A dramatic episode in Australian history followed Lyons first electoral victory. In an effort to frustrate this move, Lang ordered State departments to pay all receipts directly to the Treasury instead of into Government bank accounts. The New South Wales Governor , Sir Philip Game , intervened on the

basis that Lang had acted illegally in breach of the state Audit Act and sacked the Lang Government, who then suffered a landslide loss at the consequent state election. Prime Minister Joseph Lyons was the leader responsible for stewarding Australia out of this difficult period. Australia entered the Depression with a debt crisis and a credit crisis. According to author Anne Henderson of the Sydney Institute, Lyons held a steadfast belief in "the need to balance budgets, lower costs to business and restore confidence" and the Lyons period gave Australia "stability and eventual growth" between the drama of the Depression and the outbreak of the Second World War. A lowering of wages was enforced and industry tariff protections maintained, which together with cheaper raw materials during the 1930s saw a shift from agriculture to manufacturing as the chief employer of the Australian economy - a shift which was consolidated by increased investment by the commonwealth government into defence and armaments manufacture. Varying experiences of the Great Depression During the Great Depression, different parts of Australian society experienced different hardships, challenges and opportunities. There was increased movement of many people to and from country areas in search of work. City and urban people planted gardens to produce fruit and vegetables. In some urban areas co-operatives were formed based on barter systems to share what was available. Shacks were built on the outskirts of large cities to house some who lost their homes, for example near the beach at Garie in the Royal National Park south of Sydney. There has been anecdotal evidence of families resorting to living in caves with authorities turning a blind eye as there were no other accommodation available. Unemployed Australians For Australians the decade of the 1930s began with problems of huge unemployment, because the fall of the stock markets on Wall Street reduced confidence throughout the world. Most governments reacted to the crisis with similar policies, aimed at slashing back government spending and paying back loans. The Australian government could do little to change the effects of the slump and the tough economic times ahead. This affected the country in many ways. Australia had supplied huge amounts of wool for uniforms during World War 1, and many exports helped Australia achieve a high standard of living in the 1920s. The majority of the people of Australia lived very well prior to the fall, so they felt the effects of the depression strongly. A five year unemployment average for 1932 was 21.5%. This was one of the most severe unemployment rates in the industrialised world, exceeded only by Germany. This was still the era of traditional social family structure, where the man was expected to be the sole bread winner. Soup kitchens and charity groups made brave attempts to feed the many starving and destitute. The suicide rates increased dramatically and it became clear that Australia had limits to the resources for dealing with the crisis. The job vacancies were advertised in the daily newspaper, which formed massive queues to search for any job available. This then caused the race to arrive first at the place of employment the first person to turn up was usually hired. This is depicted in the Australian film Caddie. Extraordinary sporting successes did something to alleviate the spirits of Australians during the economic downturn. In a Sheffield Shield cricket match at the Sydney Cricket Ground in 1930, Don Bradman, a young New South Welshman of just 21 years of age wrote his name into the record books by smashing the previous highest batting score in first-class cricket with runs not out in just minutes. Soon after, on the cusp of US success, Phar Lap developed suspicious symptoms and died. Theories swirled that the champion race horse had been poisoned and a devoted Australian public went in to shock. A slow recovery This section needs additional citations for verification. Please help improve this article by adding citations to reliable sources. Unsourced material may be challenged and removed. Federation in 1901 had granted only limited power to the federal government. For example, income taxes were collected by the State governments. High tariffs worked to hurt the economy, but powerful interest groups permitted no change in this aspect of policy. There was no significant banking reform or nationalisation of private businesses. The devaluation of the Australian pound, abandonment of the Gold Standard, recovery of major trading partners like the United Kingdom and public works projects instituted by State and local governments led to a slow recovery. Legacy of the Great Depression in Australia This section needs additional citations for verification. Curtin and Chifley, who often used the spectre of another depression in their campaign rhetoric, utilised emergency wartime powers to introduce a command economy in Australia based on Keynesian principles. Unemployment was virtually eliminated in this period, being reduced below 2 percent. In income tax became federally controlled with the states conceding that the war effort needed a centrally controlled financial basis. In Curtin announced the plan

for a white paper on full employment. This white paper served a variety of roles; to establish the priority of full employment; to ensure the depression would not recur; and to propose ways to make these objectives possible. The economic theories proposed by J M Keynes in were a major influence on the white paper. Between and Chifley also attempted to nationalise the banking sector, claiming that public control over the finance industry would assist in preventing further depressions. These plans saw bitter and protracted opposition from the media, conservative parties and the banks themselves, and the High Court of Australia ruled that the proposed nationalisation of banks was unconstitutional. Though Menzies was a conservative, his sixteen subsequent years in power saw the government continue the use of Keynesian methods in economic policy as well as further expansion of the welfare state and public services such as higher education , research and development and public housing. Public support for these may have been a legacy of mass experiences of poverty during the Great Depression. Social effects of the Great Depression Unemployment rates were soaring as businesses and factories all over had to shut their doors. With no one to buy their products there was very little reason for people to stay on. At first many of them just cut down their hours and then the number of employees. As things progressed though the businesses had to shut their doors all together. As a result of no money, many families found themselves living on the streets in poverty. Some parents choose to give their children to people that could care for them, and often the entire family was broken up. People died from hunger and illness while others seems to just give up on their desire to live. People also lost a great deal of faith in their government. They had always expected they would take care of them. Everyone was on their own and it was a very difficult type of life to try to live. Not all of the effects of the Great Depression were negative though. Many people learned some valuable things about managing their money and doing the best they could with what they had. Children from the depression grew up to be very imaginative and inventive. They also appreciated the things that they had access to in their life because they never forgot just how little they once had.

## 6: Australian food history timeline - the Great Depression

*The impact of the Great Depression in Australia was considerable in the period from onwards. Whilst it is clear that the Depression was not a "sudden rupture" in events but rather part of a worsening economic trough that had its origins in the early 's, the Depression certainly accentuated and intensified several problems. 1 Unemployment statistics for Australia in the Depression.*

By contrast, the upper classes in Australian society in the s, found this time no more difficult, possibly even easier than the time before it. Infact, the wealthy were able to capitalise on the circumstances of the poor, the struggling economy and the invention of new technology. Context of the s The decade of the s in Australia ended with the nation in massive debt. The world economy soon hit a decline which in turn pushed down the prices Australia was getting for her exports and the nation found itself sinking further into debt. The United States, which was the cultural and socio-economic nucleus of the world, in , went from unprecedented prosperity to a collapsed economy. Millions of people and companies went bankrupt and the United States was forced to recall the many enormous loans it had handed out to foreign countries. This cast a dark cloud, called The Depression, over the rest of the world. The relationship between the wealthy and the poor For the wealthy, or even those who were able to secure full-time work and earn a modest salary during the early s, circumstances for many of them actually improved. Average wages dropped but the cost of living dropped to an even greater extent. This meant that their standards of living actually rose, because they could afford more than before. In response, many of the wealthy men who had business and financial acumen capitalised on the poverty of the less affluent classes. The wealthy did this by purchasing the exceptionally cheap land and homes of those who were no longer able to make their mortgage repayments. For similarly low prices, they also bought businesses and belongings from those who had been forced into bankruptcy. If they were willing to take a risk on the rise of the stock market, some people bought shares when the prices were at all-time lows. Even though the benefits of their purchases were not immediate, if they had enough financial resources at their disposal to keep their assets until the economy improved, these investors reaped the financial benefits. See video Although it may have appeared patronising to the working-class women, it was popular for the more affluent women to travel in expensive cars to the markets in pursuit of bargains. Many well-off women turned to charity work during the Depression. For some of these women it was a chance to escape the monotony of their day-to-day lives and for others, it was the opportunity to do something good for their community. Some women, however, placed more emphasis on how charity work boosted their public image than on how it actually assisted their community in such desperate times. In the name of charity, it was not at all uncommon for balls to be held on Friday or Saturday nights in city and middle-class suburbs. Although these charity balls were in aid of the poor, the poor did not attend these events. See image 1 Not surprisingly, there was a great deal of tension between the wealthy and the poor. This division between the two had grown wider during the Depression, with the wealthy becoming better off and the poor reaching new depths of despair. In an attempt to defy the wealthy, a number of the poor refused their charity and attempted to find food and other commodities by resorting to, among other things, stealing. Seeing the way the wealthy continued to shop at department stores and eat at restaurants, when the poor had to rely on soup from relief centres and clothing from charities, caused anger amongst working-class people. A number of them took to the streets in public demonstrations, protesting to the State and federal governments. Meanwhile many of the wealthy, some of whom were completely unaware that the nation was in a state of depression, came to fear the working class and their demonstrations which often ended in violence and had to be broken up by police. The upper middle class also came to be strongly against the policies of the New South Wales Premier, John Thomas Jack Lang who was a strong supporter of the working class. See image 2 Wealth and business During the early s the larger, wealthier businesses were also able to monopolise the market. Known for its revolutionary treatment of its staff, Myer established a hospital and a dental clinic in the store and gave employees company shares and fully-paid vacations. The founder of Myer, Sidney Myer, was not only kind to his employees but was known for his generosity to those less fortunate than himself during the Depression. See image 3 When it came to

looking after employees, The Myer Emporium was the exception. There were a number of other companies which became wealthy from exploiting cheap labour. Women and even youths were often employed because they were not entitled to the same rates of pay as men. Even men had to take cuts in their pay, and work below the fixed rate, in a desperate attempt to keep their job when unemployment rates were so high. Further pressure was placed on men who had families to support and mortgages to pay. Pawnbrokers also achieved great wealth through exploiting the plight of the poor by charging interest rates which reached levels of more than percent. The affluent lifestyle The s and the s were periods which were particularly highlighted by the introduction of new innovative technology. Unlike the poor, the wealthy were able to capitalise on this technology which included major improvements in the area of transportation. Many wealthy families continued to indulge in trips to the beach and holidays, either travelling by motorcars including Rolls-Royces or Cadillacs, or on luxuriously-appointed trains such as the Sprit of Progress. Technology made an impact on the domestic front in affluent homes, many of which were located on the North Shore or in the Eastern Suburbs in Sydney and even on large properties out of the city. Appliances such as the electric radiator, the electric cooker and the vacuum cleaner, assisted in making life easier for the upper classes who had often employed servants in the past to do their domestic duties. The increasing and varied use of electricity made all of this possible, but only for those who could afford it. See animation During the difficult times of the s working class in particular were in search of something to make them forget their troubles. It was, however, the upper classes that could really take advantage of the new and exciting era in entertainment. Great numbers also flocked to the cricket to see Donald Bradman and to horse races such as the Melbourne Cup. The clothes of the middle class during the s reflected how little they were affected by the high levels of unemployment and mass poverty around the world. Many of these women shopped at large department stores such as Myer and Grace Brothers and avidly followed the high-end fashions which they had seen in films. The charity balls were the perfect events at which to show off their new outfits. The experiences of the wealthy during the Depression have not been documented as often as those of the poor. Many of the wealthy, however, played a significant role in Australian society during the s. It was in that era that many of them, including Sidney Myer and the Packer family, began to make their fortunes.

## 7: Lessons from the Great Depression

*The Great Depression in Australia Australia prior to the Great Depression Very fluctuant economically due to WW1  
Three main factors that caused the Great Depression.*

Anyone who has studied this time period knows that there is quite a bit of disagreement about the effectiveness of these programs. A better way of writing this would be to offer a comparisons section to explore the differences between the policies being enacted at the time while avoiding unsupportable statements. My grandfather, who migrated from England as a four year old in , told me before he was stricken with senile dementia that he was sneered at as a "ten pound pom" when he was at primary school in Bankstown, New South Wales between the wars. Nice work on this article all the same! The article is full of conclusions and I can only assume these conclusions are based upon the personal opinion of some Wikipedian because there are no citations to any formal authorities. For example, one sentence states flatly that the Depression ended in the U. That is NOT a fact, it is an opinion. The economy might have turned around because of the high military spending of WWII. This is an issue that under debate and has been for many, many years. The role of Wikipedians is give both sides and let the reader decide. Making the article a bit clearer here might be of help. That provides a much for clearer view, so whoever it was, much thanks! It was believed that by boosting the work force numbers the economy will again raise as the demand for goods rises. The calm before the storm[ edit ] This section starts off with: Can someone please fix this up? Thank you Nicole A. I recommend Mr Kellys book as valuable insight into Australian history. I know everyone is biased. Ern Malley's talk You can ref a book - have a look at template cites for more details. Can we please link, or add a list of some of the larger or more important capital works projects that where done? More or less, there are many articles written about capital works, and infrastructure on Wikipedia that say they where built in the depression, but this article have no links to any of them. Why is Britain important? It must be stated! It is also inconsistent with the following article quoting the current Governor of the Reserve Bank of Australia that claims the Federal Government has never defaulted on its debts: Please take a moment to review my edit. I made the following changes: As of February , "External links modified" talk page sections are no longer generated or monitored by InternetArchiveBot. No special action is required regarding these talk page notices, other than regular verification using the archive tool instructions below. Editors have permission to delete the "External links modified" sections if they want, but see the RfC before doing mass systematic removals. If you have discovered URLs which were erroneously considered dead by the bot, you can report them with this tool. If you found an error with any archives or the URLs themselves, you can fix them with this tool.

### 8: The Great Depression in Australia? | Yahoo Answers

*The great depression hit city workers in particular, with many factories closing down and whole industries destroyed. The unemployment rate in Australia rose to 30% in Many people moved to country areas, working as unpaid labour in return for housing and the chance to grow their own food.*

R Bread and Dripping, Eileen Pittman talks about building a makeshift shelter at Happy Valley, an unemployment camp in Sydney, and having to make do with handouts and visits to soup kitchens. She explains that life was even harder for Indigenous Australians in this period. The clip also includes black-and-white footage and photographs that show Happy Valley, a woman trying on donated clothing, soup kitchens and Indigenous women and children during the Great Depression. Reproduced courtesy of australianscreen online. Unemployment reached a peak in when 29 per cent of Australians were officially out of work. The working class was the hardest hit, and many people became homeless and destitute. During the Great Depression shanty towns or unemployment camps, such as the one depicted in the clip, sprang up on public land on the outskirts of towns and cities. People who could not afford housing lived in makeshift shelters. In Sydney, which had the highest number of unemployed, the camps were mainly south of the harbour on vacant crown lands at Brighton-le-Sands, Rockdale, Long Bay and La Perouse. At its height, Happy Valley, which operated from to , included encampments and people. It was established on the banks of a gully that provided shelter from the gusty winds of Botany Bay. The shacks and tents, built by the unemployed at Happy Valley, were constructed from scavenged scraps of corrugated iron, hessian, wood and even cardboard. Walls were often made of cloth flourbags that were cut open and resewn into squares to fit the timber frames. The roofs consisted of corrugated-iron sheets and the sand floors were smoothed out and covered with more flourbags. Happy Valley was one of the most well-organised and close-knit unemployment camps, with residents forming a committee to assist one another in constructing shelters and distributing donated food and clothing equitably. The local fishers and Chinese market gardeners regularly donated leftover produce, while the Dairy Farmers Co-operative gave 16 gallons about 72 L of milk a day to the camp. As mentioned in the clip, soup kitchens were of great importance in the Great Depression. Although there were state government relief schemes to assist families, the need was so great that numerous charitable groups, such as the Red Cross and the St Vincent de Paul Society, stepped in to provide the destitute with some limited monetary assistance and basic food rations. The groups ran soup kitchens that supplied the unemployed with a cup of tea and a biscuit or soup and bread, usually in exchange for joining a prayer meeting. The clip reveals that Indigenous Australian women experienced extreme hardship in the Great Depression. The shared experience of privation led to interaction between the camps, and some Indigenous Australian families moved to Happy Valley where they had greater freedom. It also refers to men moving from town to town looking for work, relying on handouts from householders.

### 9: Great Depression – Testing images of the Great Depression - Australian History Mysteries

*Great Depression in Australia is within the scope of WikiProject Australia, which aims to improve Wikipedia's coverage of Australia and Australia-related www.enganchecubano.com you would like to participate, visit the project page.*

Height of the Great Depression, with 32 per cent unemployment Men looking for work, National Library of Australia obj In the second half of the s, the Australian economy suffered from falling wheat and wool prices, and competition from other commodity-producing countries. Australia was also borrowing vast sums of money, which dried up as the economy slowed. Then the Wall Street crash of led to a worldwide economic depression. The Australian economy collapsed and unemployment reached a peak of 32 per cent in It took Australia almost a decade to recover from the Great Depression. National Library of Australia, obj Prosperity from the land Australia experienced high inflation from to and then a severe recession until With the economy based on agricultural production, Australians identified prosperity with the land. Returned soldiers were resettled on rural blocks and more than , government-sponsored British immigrants arrived, many moving to country towns. The United States, Canada and Argentina began producing agricultural surpluses for market. Heavy borrowing All through the s, federal, and especially state, governments maintained a heavy level of borrowing from overseas institutions, particularly when taxation revenues started to fall. Much of this money was directed towards public infrastructure works. Australia was the largest borrower from the City of London during the decade, but when commodity prices fell from onwards, loan funds from London dried up. Gold Standard In April , Winston Churchill, as Chancellor of the Exchequer, returned Great Britain to the Gold Standard, whereby the pound sterling could be converted to gold at the rate it had been pegged at in However, the price of gold was over-estimated and British exports became more expensive on the world market. The Australian pound was valued in relation to the pound sterling and so Australian exports were also affected by this change. Wool prices dropped steadily from the mids and wheat fell precipitously from In , federal Treasurer Earle Page handed down his sixth and most stringent budget with new taxes and deeper spending cuts to check the growing deficit. The government also attempted to pass the Maritime Industries Bill, which would have abolished the Commonwealth Court of Conciliation and Arbitration. Strikes and labour unrest increased dramatically across Australia throughout and The issue led to a vote of no confidence in Parliament. The government lost, forcing Bruce to call and election. James Scullin became the new prime minister and Bruce lost his own seat of Flinders, the first sitting Australian prime minister to do so. However, on 24 October , one week after Labor took power, the US stock market crashed. Amid global economic instability, this was the catalyst that sent countries around the world into depression. The Scullin government tried a range of responses to the crisis: None had any effect and in August Scullin invited the director of the Bank of England, Sir Otto Niemeyer, to visit Australia to advise on economic policy. At a meeting of federal and state governments in Melbourne, Niemeyer recommended an approach based on conservative, balanced budgets and insisted that loan interest, much of it to British banks, be paid. The state premiers and Scullin agreed to the plan. Federal treasurer Ted Theodore, however, espoused a policy of increased government spending to stimulate growth as proposed by the British economist John Maynard Keynes. The plans of both Theodore and Lang were rejected by the government and a schism developed in the Labor Party. What was intended as a compromise fragmented the party into three factions. Jack Lang and supporters of the loans default program were expelled and formed Lang Labor. Ted Theodore stayed with Scullin and formed a moderate approach to the crisis. Minister for Public Works Joseph Lyons led a fiscally conservative faction. The government fell and an election was called for 19 December The UAP won an overwhelming majority with an electoral swing of 15 per cent and Lyons became prime minister. The UAP government under Lyons won federal elections in and By the start of the Second World War unemployment was down to 11 percent. Depression hits home In , the official unemployment level reached a peak of 32 per cent. Hundreds of thousands of Australians were out of work. The immediate effect was on individuals and families: Suicide rates increased dramatically. In the absence of unemployment insurance, charity groups became the only source of relief but were unable to feed the overwhelming numbers of hungry. National income declined by a third. More than 40, men moved around

the country looking for work: The few jobs that did become available were cruelly fought over. By 1932, more than 60,000 men, women and children were dependent on the dole, a state-based sustenance payment that enabled families to buy only the bare minimum of food. This was not unemployment insurance and was only available to people who had been without work for an extended period of time and who had no family assets. For families still recovering from the pain of the First World War, the Great Depression was a cruel blow that scarred people for decades to come. Legacy of the Great Depression Memories of the Great Depression played a major role in Labor government policy in the 1930s. In 1942, income tax became a federal rather than state responsibility, giving the federal government more control of revenues. In 1945, unemployment and sickness benefits were introduced. Full employment became a central goal for Labor and Coalition governments. After the war, the government increased support for public housing, research and development, and higher education. In 1949, the newly formed Liberal party under Robert Menzies took power and despite being an economically conservative government it continued many of the policies implemented by Labor. Sustenance works for Melbourne Metropolitan Board of Works. National Library of Australia, obj Topics.

Rockey Finite Element Faith and revelation C. Stephen Evans The role of television in stimulating voluntary action Peter Christians recipes Part 1 : Slavery and the rise of the American college. The Holocaust as recounted in Wehrmacht soldiers letters from the front Walter Manoschek Computer Concepts Illustrated Essentials Algeria: Islamism against the intellectuals? Alechinsky from A to Y The washington manual of oncology Ulaby and yagle second edition Characteristics of classroom management Shenandoah Valley, Virginia, and Corinth, Mississippi battlefields and Civil War sites advisory commissio The Number 73304-23-4153-6-96-8 School for secrets The Village Spirit Frisco, The Devils Delight The Talent for Stupidity Town planning made plain The Blair Bequest Machine design problems and solutions by faires Uw stout engineering technology 2013 program plan The transcendent worthiness of Christ From training pants to training wheels Joseph campbell wings of art The entrepreneurs guide to patents, copyrights, trademarks, trade secrets licensing Three Keys to Spiritual Renewal La Pollera Traje Nacional de Panama The church-catechism Strength training for triathletes hagerman Discord And Direction Electromagnetic field theory hayt Uncertainty of everyday life, 1915-1945 The Gospels tell the truth about Jesus Defects in public roads Cross-national studies of the quality of education Republican paradoxes and liberal anxieties Listening to elders, working with youth Carol Zane Jolles Andrew, the first to follow Architectural rendering with 3dsmax and vray