

How Successful Was Franklin Roosevelt's New Deal?

Franklin Roosevelt's New Deal was a series of programs and reforms enacted between 1933 and 1939 in response to the Great Depression. The New Deal's primary goals were to stimulate economic recovery, provide relief to the unemployed and needy, and reform the financial system.



American History: How successful was Franklin D. Roosevelt's New Deal? by Jason Simmons

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The Great Depression

The Great Depression was the worst economic downturn in American history. It began in 1929 with the stock market crash and continued until the outbreak of World War II in 1941. During the Great Depression, unemployment reached 25%, and millions of Americans lost their homes and savings.



The New Deal

In response to the Great Depression, President Roosevelt launched the New Deal. The New Deal consisted of a wide range of programs and reforms, including:

* **Fiscal policy:** The New Deal included large-scale government spending on infrastructure projects, such as the Tennessee Valley Authority and the Civilian Conservation Corps. * **Monetary policy:** The New Deal also included measures to increase the money supply and lower interest

rates, such as the creation of the Federal Deposit Insurance Corporation (FDIC). * **Social welfare:** The New Deal established a number of social welfare programs, such as Social Security and unemployment insurance. * **Financial reform:** The New Deal also included a number of financial reforms, such as the Glass-Steagall Act, which separated investment banking from commercial banking.

Program	Initials	Began	Purpose
Civilian Conservation Corps	CCC	1933	Provided jobs for young men to plant trees, build bridges and parks, and set up flood control projects
Tennessee Valley Authority	TVA	1933	Built dams to provide cheap electric power to seven southern states, set up schools and health centers
Federal Emergency Relief Administration	FERA	1933	Gave relief to unemployed and needy through state and local agencies
Agricultural Adjustment Administration	AAA	1933	Paid farmers to destroy surplus and limit production
National Recovery Administration	NRA	1933	Enforced codes that regulated wages, prices, and working conditions
Public Works Administration	PWA	1933	Built ports, schools, airports, dams, hospitals, aircraft carriers et al (Famous projects: Triborough Bridge, San Francisco Bay Bridge, Coulee Dam, Lincoln Tunnel)
Federal Deposit Insurance Corporation	FDIC	1933	Insured savings accounts in banks approved by the government (Initially \$5,000, now \$250,000)
Rural Electrification Administration	REA	1935	Loaned money to extend electricity to rural areas
Works Progress Administration	WPA	1935	Employed men and women to build hospitals, schools, parks, and airports. Employed artists, writers, and musicians in public projects. Work relief organization.
Social Security Administration	SSA	1935	Set up a system of pensions for the elderly, unemployed and people with disabilities

The Impact of the New Deal

The New Deal had a mixed impact on the United States. Some of its programs were successful in stimulating economic recovery and providing

relief to the unemployed and needy. Other programs were less successful, and some even had unintended negative consequences.



Economic Recovery

One of the main goals of the New Deal was to stimulate economic recovery. The New Deal's fiscal and monetary policies helped to increase economic activity and reduce unemployment. However, the economy did not fully recover until the outbreak of World War II.

Relief to the Unemployed and Needy

Another goal of the New Deal was to provide relief to the unemployed and needy. The New Deal's social welfare programs provided much-needed

assistance to millions of Americans. However, these programs were often inadequate and did not reach all who needed help.

Financial Reform

The New Deal's financial reforms helped to stabilize the financial system and prevent another banking crisis. However, these reforms did not prevent the Great Depression from happening.

Unintended Negative Consequences

Some of the New Deal's programs had unintended negative consequences. For example, the Agricultural Adjustment Act led to a decline in agricultural production and an increase in food prices. The National Recovery Administration (NRA) led to increased business regulation and higher prices for consumers.

Franklin Roosevelt's New Deal was a complex and controversial set of programs and reforms. The New Deal had some successes, but it also had some failures. Overall, the New Deal helped to mitigate the effects of the Great Depression and lay the foundation for the post-war economic recovery. The New Deal is still studied and debated today, and its legacy continues to influence American politics and policy.



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