CONTEXTUALIZATION—THE GREAT DEPRESSION EVENT CARDS

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| The First World War was the first total war. It included nation-states and colonies from every region of the world. | After the Allies won the First World War,consumerism increased, with many people buying goods through loans or credit. | Global manufacturing and trade significantly declined after 1929. | In 1929, the US stock market crashed, which negatively impacted financial markets around the world. |
| In America, the top 1 percent of the population owned more than half the nation’s wealth. | People cut back on buying non-essential goods. | From the fifteenth century through the nineteenth century, European nations established colonies around the world. | As manufacturing and trade declined, global unemployment rates skyrocketed. |
| Many governments responded to the financial crisis by placing taxes on foreign goods. | Wealthy Wall Street financiers made risky investments in the stock market. | After the First World War, European nations took out loans from the American government, banks, and investors to rebuild Europe. | Imperial nations and their colonies were politically and economically tied to one another. |