

Brother, Can You Spare a Dime?

Lead: In the depth of the Great Depression, the haunting voices of suffering millions reminded a flourishing society that times have not been always so rosy.

Intro.: *A Moment in Time* with Dan Roberts.

Content: Late in the last decade of the twentieth century, with its attending prosperity, many historians and commentators have attempted to draw a reluctant people back to a time when simply sustaining life was very difficult. Six decades have passed since

the world entered the Great Depression. The stock market disintegration during the fall of 1929, a strangely inert Federal Reserve, and the ineptitude of the Hoover Administration shooting the wounded economy with such economically disastrous measures as the Smoot-Hawley Tariff of 1930 and severe taxes increases in 1932, turned what might have been a temporary decline into a precipitous drop. People were in trouble.

First the stock speculators lost. Then businesses began to fail, farms mortgages foreclosed, and by 1933, 13,000,000 people were out of work. One Iowa lawyer wrote of those stark and difficult times, "the most

discouraging and disheartening experiences of my legal life have occurred when men of middle age go out of the bankruptcy court with furniture, a team of horses and a wagon and a little stock. That's all that's left of twenty-five years of work, to try once more. Not to build up an estate, for that is usually impossible, but just to provide clothing, food and shelter for the wife and the kids."

The Great Depression continued, despite heroic sacrifices and governmental innovation until a return to a wartime economy in the late 1930s restored a level of employment equal to the heady days of the 1920s. The experience produced a generation of cautious persons who

**remembered well the days when a
dime was a lot of money.**

**At the University of Richmond, this
is Dan Roberts.**

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Resources

**"An Iowa Farmer Depicts the Plight of Farmers During the
Depression," *War Boom and Bust, Volume 10: The
Sounds of History, Supplement to the Life History of the
United States.* New York, NY: Time, Inc., 1964.**