Unit 8 - Depression and WWII

mon 1/12

The Great Depression

- Herbert Hoover presidency (1929-1933)
 - o economy collapses 8 months into his term
 - "Rugged individualism"
 - anyone can be successful, if they work hard
 - Kellogg-Briand Pact
 - Offensive War is illegal
 - war is illegal = US doesn't have to get involved in Europe
 - o strengthen isolationism
 - Problem:
 - Japan invades manchuria (china), but does not officially declare war (1931)
 - Can't punish people that disobey the Pact
 - o pact is worthless
 - Hoover-Stimson Doctrine of 1932
 - US would not recognize territorial gains made by violating the Kellogg-Briand Pact
 - Good Neighbor Policy
 - US withdrew military from Latin America
- The Great Depression
 - every 20 years the US experienced Panics (1819-1907)
 - economies are cyclical
 - booms and busts (ups and downs)
 - natural
 - 1929 the stock market reaches an all time high
 - stock market = people buy and sell stakes of a business
 - stocks are 16 times higher than their actual worth
 - Bull market everyone is buying
 - what goes up...
 - people ignore the signs

The Stock Crash in Depth

- investing
 - o Ford makes cars, sells cars
 - then uses their profits to make more cars
 - growing and expanding your business this way is SLOW
 - o if Ford had more money, they could grow faster, make more money!
 - Get a loan from a bank
 - gotta pay the loan back
 - Ford can become a corporation
 - corporation = business with many owners
 - Ford goes to the Stock Market
 - Ford says it's a \$1 billion business
 - divides the company into 1,000,000 pieces (stocks)

- sells each stock for \$1,000
 - Ford now has \$1 billion to grow
- stockholders now own a piece of Ford
 - when Ford makes money, they make money

Tue 1/13

Supply-side Economics

- Theory on how to stimulate economic growth
 - Make it easier for businesses to produced goods
 - make it easier for businesses to get investment money
 - The supply of goods will go up = Price of goods will go down
 - Consumers will buy more goods
 - Businesses will expand as they sell more
 - hire more workers
 - o more workers spend more... so on

Income Disparity

- Business owners kept most of the profits
 - Paid their employees very little
 - workers had little money to spend so they buy less
 - business sell less businesses make cutbacks
 - fire workers unemployed can't but goods
 - sell even less ...and so on
 - o what happens when you pay your workers more?
 - Henry Ford in 1914

overspeculation

- o gambling that the value of an asset will continue to rise
 - a Ford stock is worth \$1,000
 - They company is growing
 - everyone is buying cars
 - The stock will go up in the future
 - demand is up = price should go up
 - People buy Ford stocks for \$1,500
 - Then \$2,000... \$3,000 ... and so on
 - o Prices are going up
 - it's only really worth \$1,000

• buying on the margin

- buying stocks with loans
 - everyone wants in on the action
 - roaring 20s everyone is getting rich
 - don't have to work or invent just buy stocks

■ Problem:

- if no one has money, no can buy stocks
 - the prices do not increase (in fact they will drop)
- if everyone has money, everyone can buy stocks
 - demand up is up = price is high
 - more competition to buy stocks = price goes up
 - overspeculation

■ Worse

only way to pay back the loan is if the stock continue to go up

Wed 1/14

Overproduction

- Ford is is growing and growing and growing
 - Ford is using its investment money to make more and more cars
 - eventually people stop buying cars
 - o how many cars does a person need?
 - Ford can't sell all of the cars it is making
 - starting to lose money
 - Ford cuts costs
 - fire workers

Farming and Technology

- o Farmer A vs. Farmer B
 - Farmer A owns a brand new tractor
 - Farmer B cannot compete, he will lose his farm
 - Farmer B takes out a loan to buy a new tractor
- o Farmer B vs. Farmers from all over the world
 - Post World War I
 - European nations are finally able to increase agricultural production
 - High Supply = low prices
 - Farmers in america cannot make money

Banks over lending

- lending out too much money to farmers
- o lending out too much money to investors
 - Why?
 - Banks make money with loans via interest
 - more loans = money money
 - less loans = less money

Tariffs

- tax on importing and exporting goods
 - Gov't creates tariffs to protect american manufacturing
 - cheaper to buy american
 - people buy american
 - american businesses grow and people get jobs

o Problem:

- Farmers have to pay a tax to sell food to other nation
 - other nations do not want to buy overpriced goods
 - farmers can't sell goods
 - farmers can't pay back their loans
- Other nations aren't happy about tariffs
 - they tax makes their goods to expensive, they can't sell to americans
 - Other nations create their own tariffs in retaliation
 - US manufacturers can't sell to the people in other nations
 - nations can only sell to people in their nation
 - less buyers for companies

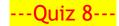
- less sales = less production
- less workers!

Europe

- Nations in debt from World War I costs
- Reparations
 - Nations that lost World War I have to pay a major fine
- US stops lending money to Europe
 - no money = no spending

Chain Reaction

- Overproduction leads to firing of workers
 - workers do not have money
 - workers can't buy goods
 - o companies are selling less goods = fire more workers
 - more workers do not have money...



Wed 1/21

Stock Market Crash

- some investors notice the signs
 - company stocks are overpriced the price is going to drop soon
 - Why spend \$3,000 of Ford
 - They make too many cars
 - They've fired a bunch of workers
 - They can't sell to Europe
 - The stock is probably not even worth \$1,000
 - Smart investors start selling all of their stocks
 - no longer own a part of Ford, get cash
 - Other investors notice the selling, they start selling

■ Problem:

- Sellers need buyers
 - everyone is selling, no one is willing to buy stocks
 - no one wants Ford for \$2,000... \$1,000 ...or \$500
 - demand is low = price is low

Black Tuesday

- October 29, 1929
 - Selling spree prices drop
 - Stock Market crashes
 - Stock values drop almost 50%
 - 50% of the money in the country just disappeared
 - it wasn't real overspeculation
 - **Bubble** people believed companies were worth more, than they actually were
 - bubbles eventually burst
 - investors left holding stock in company
 - companies are worth little or nothing

- banks call in their loans (margin buying)
 - investors can't pay back loans
 - they only have their worthless stocks
 - investors lost everything
 - many commit suicide
 - some leapt from Wall Street buildings

The economy collapses

- no one is investing in businesses
 - less money for business
 - o less workers...
- Farmers lose it all
 - Workers lost jobs
 - can't buy foods
 - Farmers can't sell to other countries (tariffs)
 - Banks want their loans back
 - Farmer's can pay
 - Banks take the farm

Banks Fail

- investors can't pay back loan
- farmers can't pay back loan
 - Banks no longer have money
 - regular people that save money go to the bank
 - bank can't pay them
 - they have little money and farm lands
 - bank's close!
 - people that saved their money in the bank, lose everything!

- No one has money
- The best place to get money is a bank
 - Banks are closing down
 - 3,700 banks fail

Thu 1/22

Fear is the enemy

- as the economy spirals down, people freak out
 - people with money start to worry
 - they stop spending their money
 - less spending = less selling, and production
 - more people are fired
 - 25% of the US is unemployed!
 - 10% killed our economy in 2008

Response to The Great Depression

President Hoover's Harmful response

- Hoover believed it was Europe's fault
 - Hawley-Smoot Tariff
 - increased the tariff on imported goods to 50%

- The Plan:
 - americans will buy american
 - increase american production
 - especially from american farmers
- o The Real Result:
 - other nations raise their Tariffs
 - international trade declines 66%
 - 66% less selling for businesses
 - fire more workers
- o Hoover "Charities should help needy american, not the gov't"
- Bonus Army
 - World War I veterans are owed money
 - The veterans march on Washington D.C.
 - Congress rejects paying them
 - Rioting takes place, military fight the veterans
- Hoovervilles
 - makeshift camps of unemployed works
 - not much more than cardboard slums
- Hoover does nothing to help the people
 - conservative
 - ""Rugged individualism"
 - o people should help themselves

The New Deal

- President Franklin Delano Roosevelt (FDR)
 - Democrat elected president by promising to help people (1933)
 - New Deal
 - gov't will help those in need
 - gov't will fix the economy
 - FDR's inaugural address
 - President 1st speech after being sworn in
 - "Only Thing We Have to Fear Is Fear Itself"

Fri 1/23

- The First New Deal (1933-35)
 - Three R's
 - Relief
 - Recovery
 - Reform
 - Brain Trust
 - FDR appointed a group of experts to advise him
 - economists, professors, politicians
 - First Hundred Days
 - first 100 days of FDR's presidency
 - FDR convinced congress to approve all sorts of laws
 - o change the US forever

■ the federal gov't will play a larger role in society

Laws:

- repair the banking system
- establish public works projects
 - gov't will borrow money
 - pay unemployed worker in the US to build and create things
 - workers have money = spend money
 - businesses make money
 - higher more workers
 - more workers = more spending
- subsidies to farmers
 - basically, give farmer money
- revitalize industry

Bank Holiday

- Everyone is taking their money out of banks!
 - Afraid the banks will fail people will lose their savings
 - when people take all their money out banks fail!
 - soon there won't be any banks
 - o without banks = no loans
 - loans are necessary to start businesses, buy homes, farms

Emergency Banking Relief Act

- FDR uses presidential power to close all banks for 8 days
 - the gov't inspected every bank
 - if it was stable it was reopened
 - if not it was closed
 - Fear is the enemy!
 - investors and people need to feel safe with their money
 - people will stop taking their money out of banks

Fireside Chats

- FDR's weekly radio show
 - explain to citizens what is happening
 - reassure them that everything will be fine
 - o fear is the enemy!

FDR ends Gold Standard

- all printed dollars are backed by bars of gold
 - Gov't can only print dollars, if it has the gold to support it
 - remember gold bugs vs. silverites
- Gold standard is over
 - Gov't can print as much money as it wants
 - more money = more spending
 - economy will grow
 - downside: inflation

- Glass-Steagall Act
 - Federal Deposit Insurance Corporation (FDIC)
 - insures your money in the bank
 - if you have \$200,000 in the bank, and the bank fails
 - o the gov't will pay you the \$200,000
 - people feel safe putting money in the bank
- Alphabet Soup
 - o acts created to help assist in relief
 - government agency names had acronyms
 - Public Works Administration (PWA)
 - o employ americans to rebuild infrastructure
 - roads, railroads, dams, bridges
 - Civilian Conservation Corps (CCC)
 - reforest america
 - built state parks
 - Tennessee Valley Authority (TVA)
 - supply impoverished area with hydroelectric power

- Labor
 - National Industrial Recovery Act
 - regulated industry
 - maximum work hours
 - minimum wages
 - stopped over production
 - price floors
 - o supply and demand determine price
 - competition will lower price
 - sometimes price goes to low and businesses can't survive
 - e.g. price of potatoes can not be sold lower than the price floor
 - Guaranteed the right to collectively bargain
 - workers are allowed to negotiate with owners
 - Unions are strong again
 - American Federation of Labor (AFL)
 - white skilled workers union
 - Congress of Industrial Organization (CIO)
 - all workers union
 - Federal Labor Standard Act
 - Federal Minimum wage and maximum hours
 - ended child labor
 - Industry was not happy about the rebirth of Unions
 - eventually, they have to accept it
- Second New Deal
 - 0 1935-1938
 - more congressional acts
 - Federal Gov't even bigger and stronger (federalism?)

Works Progress Administration (WPA)

- build bridges & roads, refurbish parks
- write plays and paint murals

Social Security Act (SSA)

- guaranteed benefits for retirees
 - workers pay in from their paycheck
 - after 64, receive a monthly paycheck

Tue 1/27

• Support and Opposition

- Support:
 - Democrats (FDR = democrat)
 - Labor and Blacks
 - FDR appointed african americans to cabinet positions
 - FDR's new deal policies helped african americans get jobs
 - FDR promoted the repeal of Jim Crow Laws
 - FDR promoted anti lynching legislation
 - o After the Civil War, African Americans were Republicans
 - Lincoln and the Republicans abolished slavery and passed the 13th, 14th, 15th amendments
 - Depression and New Deal
 - African Americans switch to the Democratic Party
 - still Democrats today

Oppose:

- Racist democrats switch to republican
- Democrats against FDR's strong federal gov't become republicans
 - New Deal = socialism
 - US is one step toward communism
- Some thought he wasn't doing enough!

Court-Packing Scheme

- Some New Deal programs were ruled unconstitutional by the Supreme Court
 - FDR create a plan to over power the Supreme Court
 - Checks and Balances?
 - Judiciary Reorganization Bill
 - FDR could appoint extra judges to the supreme court
 - 6 new judges
 - 6 judges that would take FDR's side
 - Senate does not pass the bill

Recession before recovery

- US economy is growing, but it's all because of gov't spending
 - gov't cuts spending in 1937
 - economy goes down (recession)
 - FDR increases spending

John Maynard Keynes

- British economist
 - questions the basics of economics
 - Keynesian economics:
 - proposed deficit spending

- Gov't should spend money it does not have
 - This will jump start the economy
 - People when get jobs
 - later on when the economy is healthy..tax the people
 - pay off the debt

End of the New Deal

- Depression still in full effect in 1937
 - people lose faith in FDR and the democrats
 - Republicans gain control of congress
 - o FDR can no longer pass any law he wants
 - unemployment and poverty still a problem

Wed 1/28

Okies, and Minorities

- Drought in the Great Plains
 - Topsoil turns to dust blows away
 - Dust Bowl
 - can't farm
 - farmers ("okies") move west to California seeking work
 - Find jobs and discrimination

Minorities

- Jobs went to whites
 - FDR's hands tied
 - The south was controlled by democrats
 - o the same democrats that:
 - seceded over slavery
 - fought for the confederacy
 - opposed reconstruction
 - created Jim Crow Laws
 - Help minorities he won't get reelected

Eleanor Roosevelt (FDR's wife)

She promoted New Deal programs to help african americans

A. Phillip Randolph

- Early civil rights leader
 - threaten to march on Washington

Fair Employment Practices Act

defense industry jobs for blacks

Indian Reorganization Act of 1934

- repealed the Dawes Act
 - Gov't will recognize Indian Tribes
 - Gov;t will help indians preserve their culture

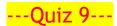
Mexicans

Okies move to California

- Mexicans move back to Mexico
- Other mexicans were rounded up and dumped over the border

World War II

- FDR's foreign relations
 - FDR pledged to get rid of high Tariffs
 - FDR formally recognized the **Soviet Union** as nation (communist nation)
 - FDR declared the Philippines independent
 - Spanish-American War 1898
- The Depression around the world
 - The US gov't spent money on building bridges, roads, etc.
 - Germany's gov't spent money on their military
 - violation of the Treaty of Versailles (WWI)
 - US has its own problems
 - Most americans believed in isolationism
 - Hitler and the NAZIs are free to do whatever they want
 - conquer Europe
 - more land = more food = more money



Mon 2/2

- Germany, Italy, and Japan struggling turn to a savior
 - Adolf Hitler
 - German dictator
 - Artist and WWI veteran
 - upset about Treaty of Versailles
 - attempts a coup, fails, imprisoned (1921)
 - released gets back into politics
 - gains support by:
 - anti-communists
 - anti treaty of versailles
 - antisemitic (jews)
 - elected Chancellor, later becomes a dictator
 - Creates Third Reich
 - Lebensraum "living space"
 - Benito Mussolini ("il duce") ill doochay
 - Italian dictator
 - Former journalist
 - Fascism
 - Totalitarian gov't
 - Nation is more important than individual rights
 - citizens must do what the gov't says
 - Japan Military Dictatorship
- Spanish Civil War (1936-1939)
 - military testing ground for dictators
 - NAZIs help the fascist Francisco Franco
 - NAZIs gain military experience

- US does not get involved
 - FDR increases military spending
 - FDR pressure congress to pass the selective service act
 - military draft

Hitler and Mussolini

- Mussolini invaded Ethiopia 1935 (North Africa)
- Hitler invaded the **Rhineland** (between Germany and France)
- Japan invaded China
 - Europe does nothing
- o Germany invaded **sudetenland** (south of Germany near czechoslovakia)
 - Munich Conference 1938
 - France, England, and Germany meet
 - o Czechoslovakia not invited
 - Create the policy of "appeasement"
 - Give Hitler sudetenland, if he promise to stop invading other countries
 - Hitler accepts

• British Prime Minister Neville Chamberlain

- "Peace for our time"
- Hitler invades Czechoslovakia
- Nonaggression Pact
 - Germany and Soviet Union are enemies
 - Poland was "buffer zone" between Russia and Germany
 - o enemies form an agreement to not fight in 1939
 - Germany gets western Poland
 - Soviet Union gets eastern Poland

Tue 2/3

- France and England had promised to protect Poland
 - Hitler invades poland 9/1/1939
 - War is declared (WWII)
 - Too Late

Hitler launches Blitzkrieg

- quickly conquers France
 - England on its own vs. the Axis Powers
 - Germany, Italy, and Japan

• Neutrality Act Of 1939

- US remains neutral
- o authorized the sale of weapons
 - "Cash and Carry" only
 - Foreign nation must
 - buy with cash (no lease)
 - come pick it up
 - keep US ships out of the war zone (WWI)
- o Germany beating up on England
 - air strike and submarine attacks

Winston Churchill

- new British Prime Minister
 - begs US for help

destroyers-for-bases deal

- US will give UK old ships
- US gets to build bases on British help carribean islands
 - caribbean = south of florida

Roosevelt's 3rd Term

- Not supposed to run for president 3 times
 - not illegal, just a general rule set by George Washington
 - FDR doesn't care
- o He plans to end US isolationism
 - Lend-lease Act
 - replace "cash-and-carry"
 - lend war materials to England
 - war sale = good for US economy
- FDR's view
 - war is about "freedom vs. fascism:
 - America still doesn't want involved

Pearl Harbor

- Japan conquering Asia
 - moving south towards French-Indochina (french colony Vietnam)
 - US cuts of supplies to Japan
 - Japan island nation with few natural resources (oil)
 - embargo
 - convince the Japanese to leave Asia alone
 - Japan has another idea:
 - destroy our Navy

December 7th, 1941

- "a day that will live in infamy"
- Japan surprise attacks the island of Pearl Harbor, Hawaii
 - kill 2,400 americans (1,200 more were wounded)
 - 8 battleships were destroyed
 - 10 other ships were damaged
 - 200 planes were damaged
 - US congress declares war on Japan the next day

Wed 2/4

Mobilization

- Selective Service (draft) already in place before Pearl Harbor
 - After Pearl Harbor many people volunteered for the war
 - no one in the US is an isolationist anymore
 - o 260,000 women enlist
 - Flying supply missions, decoding encrypted messages, repairing machines

Office of War Mobilization

- shift the country into a wartime economy
 - Manufacturers production:
 - 1/2 war supplies
 - o 1/2 domestic products
- Unemployment vanishes!
 - large amount of Men and women have military jobs
 - Rest of america working in factories
 - The depression is over
- Rationing, War Bonds, Savings Accts, Taxes from paycheck

Office of War Information

- produced Radio shows, newsreels, posters, and cartoons
 - keep citizens informed about the war
 - o encourage citizen to participate
 - propaganda
 - "Rosie the Riveter"
 - "Why We Fight" series

Minorities during the War

- "Bracero" program
 - US needs workers
 - Mexicans brought to US as farm labor
 - o become US citizens

Zoot Suit Riots

- US sailors beat up Mexican teens wearing flashy clothes
 - Sailors caused the riots

Native Americans

- work in factories
- enlisted in the military
 - Ira Hayes

Navajo Code talkers

- translated US army codes into Native American language
 - o enemies couldn't steal US coded
 - only native americans know the language

Japanese Americans

Executive Order 9066

- US paranoid over the Japanese, are they enemies?
 - 100,000 Japanese American citizens lost their homes and jobs
 - forced to live in internment camps (step above prison)

■ Korematsu v. United States 1944

- Supreme Court rules in favor of the US
 - removal of civil rights is justified during wartime

The Big Three

- o US, England, and Soviet Union and meet
 - Hitler double crossed Soviet Union and the nonaggression pact
 - he invaded Russia
- Allied Powers agree to take out Hitler first, then Japan
 - FDR and Churchill meet in Casablanca 1943
 - US will invade through North Africa and then Sicily
 - Joseph Stalin (Soviet Union leader)
 - Not happy
 - USSR needs help now!
 - USA and England
 - Democracy and Capitalism
 - USSR
 - Totalitarianism and Communism

• War in Europe

- European Theatre
 - most of Europe under the control of Hitler
 - Luftwaffe (German air force) bomb Britain every night
 - Battle for Britain
 - Radar invented
 - Britain survives w/ the invention of radar
 - Battle of Stalingrad
 - Turning point of the War
 - US not involved
 - Nazis vs. Russians
 - Hitler turned on the Russians, wants their oil
 - Nazi push deep into Germany
 - Winter sets in and Nazi can't get supplies
 - Hitler refuses to retreat
 - Soviets win
 - Major losses

Operation Torch

- US and England will attack Axis Powers from the South (1943)
 - Fighting takes place in North Africa
 - Allied led by:
 - Dwight D Eisenhower (US)
 - George Patton (US)
 - Montgomery (UK)
 - Axis led by:
 - Erwin Rommel ("desert fox")
 - Allies win
 - move North and invade Italy (9/1943)

Operation Overlord

- Allies must liberate France
 - D-Day invasion
 - amphibious landing on the beaches of Normandy, France (just across from England)
 - June 6, 1944
 - Super secret, everything had to go right for it to work...it did
 - except Omaha Beach
- The Allies gain a foothold in France
 - Expand eastward and push the Germans back
 - Liberate Paris, France

Battle of the Bulge

- Germans mounted a strong defensive attack (12/1944)
 - last ditch effort
 - Allies suffer big losses, but recover
 - US pushes towards Germany from west
 - Soviet Union pushes towards Germany from the east
 - April 1945 Hitler commits suicide
- May 7, 1945 Nazis surrender
 - Victory in Europe Day (VE Day)
 - now ...Memorial Day

Yalta Conference

- FDR. Stalin, and Churchill meet
 - what to do with Europe and Germany
 - Stalin (russia) gets what they want
 - Germany is divide between the nations
 - o FDR sides with Stalin
 - need russian support against japan
 - wants russia to support the United Nations
 - Stalin promises democracy in Eastern Europe

Nuremberg Trials

- Nazis prosecuted for war crimes
 - 200 found guilty
 - 12 executed

The Holocaust ("the catastrophe")

- Genocide of Jews, Gypsies, Slavs, communists, homosexuals, the mentally and physically disabled
 - approximately 11 million (jews main target 6 million)
 - Genocide
 - The systematic and widespread extermination or attempted extermination of an entire national, racial, religious, or ethnic group
- The Final Solution Hitler's plan to kill all Jews
 - Hitler blamed Jews for WWI and economic problems



- Nuremberg Laws (1935)
 - Jews lose citizenship, jobs, property, and rights
- Kristallnacht (1938)
 - Jewish refugees have nowhere to go
 - some Jews escaped to the US
 - Albert Einstein
 - "person of exceptional merit"
 - nativism still strong
 - o St. Louis ship

- Ghettos
- Concentration Camps
 - Nazi doctors
- Death Camps

Mon 2/2

War vs. Japan

- Pacific Theatre
 - Pearl Harbor = US loss
 - Philippines
 - US joins Filipinos vs. Japan
 - US loses
 - General Douglas Macarthur retreats
 - "I shall return"
 - Bataan Death March
 - Not looking good for the US
 - Two Naval battles were turning points early in the war
 - Battle of the Coral Sea (May 1942)
 - Allies keep a Japanese aircraft carrier from reaching australia
 - Battle of Midway (June 1942)
 - Islands midway between US and Asia
 - Japan attempted to lure the US into a trap
 - US intercepts the and breaks the Japanese code
 - US sets its own trap
 - Island Hopping
 - US conquered one island at a time toward Japan
 - eventually, the US neared Japan
 - Japanese would not quit
 - Guadalcanal
 - Iwo Jima
 - Okinawa
 - kamikazes
 - deliberate suicidal japanese aircrafts

- Ending the World War II
 - o FDR dies April 12, 1945

VP Harry Truman becomes President

- Two choices:
 - invade Japan
 - risk thousands of American lives
 - o use a new secret weapon
 - when he was VP, he didn't even know about it
 - Atomic Bomb

Tue 2/3

Manhattan Project

- New Mexico
 - scientists create an atomic bomb
 - led by J. Robert Oppenheimer
 - "I become death, destroyer of worlds"

Hiroshima

- August 6, 1945
 - Enola Gay drops "little boy"
 - Japan doesn't quite
- Nagasaki
 - August 9, 1945
 - Bockscar drops "fat man"
 - o 200,000 die
 - Emperor Hirohito was horrified
 - Japan surrenders
 - General Macarthur takes over Japan
 - removers emperor
 - executes main general Tojo
 - creates a democracy and capitalism

Potsdam Conference 1945

- Big 3 meet one last time
 - Truman (FDR dead)
 - Clement Attlee replaced Churchill (UK)
 - Stalin (USSR)
 - no one gets along
 - Staling reneged on his promise
 - No democracies in Eastern Europe

Costs and Consequences

- o 800,000 US death
- o \$360 billion

Creation of the United Nations

- prevent war
- Service Readjustment Act (Gl Bill)
 - funded college for veterans

- low interest home loans
- low interest small business loans
- o Birth rate soared
- o African Americans had more opportunities
- o President Truman desegregated the federal gov't and the military

22nd Amendment

■ limited the presidency to two terms

---Quiz 10---