



## The Great Depression

### In A Nutshell

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The [Great Depression](#) was the worst collapse in the history of American capitalism. Throughout the 1930s, neither the free market nor the federal government was able to get the country working again. The American people endured a full decade of almost unbelievable economic misery. While a much-feared revolution-of either [Communist](#) or [fascist](#) persuasion-thankfully never materialized, Americans flirted with a number of radical alternatives to the status quo. Some of those radical alternatives faded into memory, while others were incorporated-in watered-down fashion-into the New Deal, where a few remain with us even today.

### Why Should I Care?

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We Americans are, [in the phrase of historian David Potter, "people of plenty."](#) Our country is blessed with a wealth of natural resources, and our democratic capitalist system has delivered us a level of material affluence unprecedented in human history. For most Americans, at most times in American history, the economy has provided real opportunity for real individual success.

But what would you do if the economy suddenly [stopped providing that opportunity](#)? If it no longer seemed to matter how hard you worked, how smart you were, how responsibly you took care of your money? If the system just stopped working, seemingly dooming you to a [life of poverty](#) through no fault of your own?

Would you blame yourself?

Would you work harder, striving to prosper, against all odds, within the failing system?

Or would you try to change the system itself? And if so, what would you try to change it into?

These are the questions that faced every American through the long, lean years of the Great Depression, which stretched mercilessly through the 1930s. Their answers might surprise you.