

Chapter 1 : John Mauldin: Trade Wars Could Trigger "The Next Great Depression" | Zero Hedge

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Or you might experience several of them, perhaps all at once or at different times. Regardless of your specific symptoms, it is crucial that you seek help and start learning how to deal with your depression as soon as possible. The Warning Signs of Suicide Obviously, there is a strong link between college depression and suicide. But how do you know when depressed students are actually in danger of killing themselves? How do you know when you might be in danger of doing that yourself? All kinds of warning signs exist for suicide. Among college students who are depressed, some of the most important signs to watch for include: Having conversations about death and wanting to die Talking about not having any reasons to live or feeling like a burden on other people Discussing feelings of hopelessness, overwhelming pain, or a sense of being trapped A significant rise in reckless behavior such as the irresponsible use of drugs and alcohol Giving cherished personal belongings away Becoming increasingly nervous, isolated, and withdrawn Researching ways to commit suicide Buying a gun or other items that could be lethal Displaying rage, aggressive behavior, or severe mood swings Suddenly displaying uncharacteristic joy or calm Being unwilling to seek help Many college suicide stories point to additional risk factors. For instance, some students who kill themselves have a family history of suicide, mental disorders, or child abuse. Other students have experienced major academic, financial, or relationship losses. Immediate action should always be taken to help prevent the worst possible outcome. Thankfully, that help is easy to find. Call a national hotline such as TALK right away if you or somebody you know is contemplating suicide. Why College Is Depressing for So Many Students For students who are transitioning from adolescence to adulthood, college is often full of new and unexpected challenges. Even students who seem to have it all together can fall victim to mental health problems as they begin to navigate this new phase of their lives. Besides, a big change can make almost anybody more vulnerable to anxiety or depression. And college frequently involves some of the biggest changes of all. Students who are new to college or university often need to adapt to a different way of life. For example, they may have roommates and a completely different schedule from what they are used to. Their classes may be more challenging than before. They might be responsible for their own finances for the very first time. And almost everyone around them is somebody they have never met. They are exploring and reshaping their identities. As a result, they sometimes feel homesick and disoriented. They may not get enough sleep or eat regular meals. And they may lose confidence in their abilities—both social and academic. For example, they might be afraid of disappointing so-called "helicopter parents" who micromanage their lives, expect perfection, and push them toward classes and activities that they have no real interest in. As a matter of fact, a growing body of research now links helicopter parenting with college depression. After all, how can a student be expected to successfully handle so many new challenges if he or she has never been given the freedom to make mistakes or control his or her own life? Many college students primarily post photos and status updates that show them having fun, looking beautiful, and capitalizing on their smarts or popularity. But they tend to minimize their struggles or even keep them hidden. The goal seems to be an appearance of effortless perfection. You may start to wonder if something is wrong with you. Relationship conflicts and breakups are common on college and university campuses, especially since many students are experimenting with new identities and trying to find out where they fit in. It can happen to anyone. Few, if any, human beings are able to get through life without experiencing some dark or emotionally challenging times once in a while. That said, depression should always be taken seriously. It can be treated. For example, consider the following tips: Get to know your school really well before starting classes Most colleges and universities offer orientation days in order to help students become accustomed to their new surroundings. And it can often be beneficial to attend them. But formal orientations can also present an overwhelming amount of new information within a very short time. A quick orientation can actually leave a student feeling disoriented and unfamiliar with many important aspects

of a school. As a result, it is often helpful to organize your own orientation well ahead of time in order to become familiar with your school at a pace that feels comfortable. Visit the campus multiple times so that you fully understand its layout and features. Find existing students and faculty members to talk to. Get a feel for where students like to hang out and what activities are popular. Reflect on who you are right now. When was the last time you really thought about what makes you you? Put aside all of the labels that other people have given you. Instead, dig deeper—within yourself. Write down everything about yourself that makes you proud, including your values, personality traits, and achievements. And think about the things that give you joy, make you sad, or cause you anger or frustration. All of those things are clues to who you are at this moment. When you identify them, you stand a better chance of staying grounded and confident going forward. Plus, knowing more about yourself in this way can help you recognize areas where you might trip up or need a little extra support or guidance. Admit to yourself that you are feeling something unusual. Make a commitment to pay closer attention to what might be triggering those feelings. That way, you lower the odds of depression sneaking up on you. And even if you already have depression, you may catch it at an earlier stage when it can be more easily treated. Get professional help right away. This is the most important step. When it comes to dealing with college depression, help from professionals is essential. Or make an appointment with your doctor. Every day that you wait to get help is a day when your depression might get worse. And it is a mistake to believe that you can deal with depression all by yourself. Immediate help is especially critical if you are having suicidal thoughts. If you are thinking about suicide, then call TALK right away. Every call is free and confidential. You can also call for immediate help if you are about to attempt suicide. Being diagnosed with clinical depression usually leads to a treatment combination of medication and talk therapy. The earlier you begin treatment, the faster your recovery is likely to be. Take charge of your recovery. Overcoming depression is usually easier when you feel empowered. As Anne Lamott says in her book *Stitches: A Handbook on Meaning, Hope and Repair*: This takes great courage. But then, at some point, the better of two choices is to get back up on your feet and live again. Explore all of the resources that are available to you. Your college or university may offer a variety of helpful services or be able to point you in the direction of good outside resources. If not, check out the websites of organizations that have researched depression among college students and that offer useful advice. For example, it might be worth checking out organizations and initiatives such as:

Chapter 2 : Great Depression History - HISTORY

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Each respectively distilled the experience and defined the historical legacy of a century. Each embraced a pair of episodes with lastingly transformative impacts. From to the Revolutionary War and the adoption of the Constitution brought national independence and established the basic political framework within which the nation would be governed ever after. To understand the logic and the consequences of those three moments is to understand much about the essence and the trajectory of all of American history. To a much greater degree than in the earlier cases, the changes set in motion by the Great Depression and World War II had their origins outside the United States—a reminder of the increasing interdependency among nations that was such a salient feature of the twentieth century. The Great Depression was a worldwide catastrophe whose causes and consequences alike were global in character. Economists and historians continue to this day to debate the proximate causes of the Great Depression. The war exacted a cruel economic and human toll from the core societies of the advanced industrialized world, including conspicuously Britain, France, and Germany. The lingering distortions in trade, capital flows, and exchange rates occasioned by the punitive Treaty of Versailles, as the economist John Maynard Keynes observed at the time, managed to perpetuate in peacetime the economic disruptions that had wrought so much hardship in wartime. To those abundant physical and institutional ills might be added a rigidly doctrinaire faith in laissez-faire, balanced national budgets, and the gold standard. The United States had participated only marginally in the First World War, but the experience was sufficiently costly that Americans turned their country decidedly inward in the s. Congress in effectively closed the American market to foreign vendors with the Fordney-McCumber Tariff, among the highest in United States history, and the Smoot-Hawley Tariff eight years later. Washington also insisted that the Europeans repay the entirety of the loans extended to them by the US Treasury during the war. And in the republic for the first time in its history imposed a strict limit on the number of immigrants who could annually enter the country. Among those eventually excluded though none could yet know it were thousands of Jewish would-be fugitives from Nazi persecution. Militarily, diplomatically, commercially, financially, even morally, Americans thus turned their backs on the outside world. American prosperity in the s was real enough, but it was not nearly as pervasive as legend has portrayed. And well before the Great Depression, almost as soon as the Great War concluded in , a severe economic crisis had beset the farm-belt. It did not entirely lift until the next world war, more than twenty years later. Virtually none enjoyed such common urban amenities as electricity and indoor plumbing. Other maladies began to appear, faintly at first, but with mounting urgency as the Depression began to unfold. Some twenty-five thousand banks, most of them highly fragile "unitary" institutions with tiny service areas, little or no diversification of clients or assets, and microscopic capitalization, constituted the astonishingly vulnerable foundation of the national credit. As for government—public spending at all levels, including towns, cities, counties, states, and the federal government itself, amounted only to about 15 percent of the gross domestic product in the s, one-fifth of which was federal expenditures. Ideology aside, its very size made the federal government in the s a kind of ninety-pound weakling in the fight against the looming depression. Then in the autumn of , the bubble burst. The Great Crash in October sent stock prices plummeting and all but froze the international flow of credit. Banks failed by the thousands. Businesses collapsed by the tens of thousands. Herbert Hoover, elected just months earlier amid lavish testimonials to his peerless competence, saw his presidency shattered and his reputation forever shredded because of his inability to tame the depression monster—though, again contrary to legend, he toiled valiantly, using what tools he had and even inventing some new ones, as he struggled to get the upper hand. By , some thirteen million Americans were out of work, one out of every four able and willing workers in the country. Even those horrendous numbers could not begin to take the full measure of the human misery that unemployment entailed. Given the demography of the labor force and prevailing cultural norms that kept most women—and virtually all married women—out of the wage-paying economy, a 25

percent unemployment rate meant that, for all practical purposes, every fourth household in America had no breadwinner. Many Americans came to believe that they were witnessing not just another downswing of the business cycle, but the collapse of a historic economic, political, and social order, perhaps even the end of the American way of life. Yet curiously, as many observers noted, most Americans remained inexplicably docile, even passive, in the face of this unprecedented calamity. Among those who were perplexed by the apparent submissiveness of the American people as the Depression descended was Franklin Delano Roosevelt. Repeatedly he spoke of this, saying that it was enormously puzzling to him that the ordeal of the past three years had been endured so peaceably. Those elusive but deep-seated and powerful American cultural characteristics go a long way toward explaining the challenge that faced any leader seeking to broaden the powers of government to combat the Depression. FDR and the New Deal Elected to the presidency in on a platform that promised "a new deal for the American people," Franklin Roosevelt now took up that challenge. He faced a task of compound difficulty: FDR was destined to hold office for more than a dozen years. He was thrice re-elected, a record matched by no previous incumbent and forbidden to all future presidents by the passage of the Twenty-second Amendment to the Constitution in FDR was then and has remained ever since a surpassingly enigmatic figure. His personality perplexed his contemporaries and has challenged his biographers ever since. His long-serving secretary of labor, Frances Perkins, called him "the most complicated human being I ever knew. It is appropriate to call it a vision: Roosevelt, like Hoover before him, never did find a remedy for the Great Depression. It hung heavily over the land for nearly a dozen years of suffering and anxiety without equal in the history of the republic. For the decade of the s as a whole, it averaged 17 percent. They gave birth to other institutions as well, including the Federal Housing Authority FHA and the Federal National Mortgage Association "Fannie Mae" to make mortgage lending more secure, thereby unleashing the money and the energy that made a majority of Americans homeowners and built the suburbs of the Sunbelt after World War II. They passed the Fair Labor Standards Act, abolishing at last the scourge of child labor and establishing minimum wage guarantees. Most famously, with the Social Security Act of they erected a comprehensive system of unemployment and old-age insurance to protect laid-off workers and the elderly against what FDR called "the hazards and vicissitudes of life. They sought not to nationalize core industries as commonly occurred in European states , nor even to attempt central direction of the national economy, but rather to use federal power in artful ways to make the private economy function more efficiently and less riskily as well as more fairly. The New Deal serves to this day as a political talisman, invoked variously by Left or Right to promote or denounce activist government or an enlarged public sphere. So by what historical standard should the New Deal be judged? If appraised on grounds of swiftly achieving economic recovery, despite some modest success, the New Deal must be declared a failure. And on those grounds the New Deal can be said to have succeeded handsomely. Roosevelt most explicitly acknowledged that larger ambition in his second Inaugural Address in , when he boasted that "our progress out of the depression is obvious," but then added the startling observation that "such symptoms of prosperity may become portents of disaster. What could Roosevelt have meant when he linked economic recovery with political disaster? He was talking, rather, about those farmers and immigrants and African Americans who had long languished on the margins of American life and whom he hoped to usher into its main stream. If FDR had somehow found the solution to the Depression by, say, the end of the fabled but in the last analysis scarcely consequential Hundred Days in , would there have been a New Deal as we know it? Save only FDIC, all the reforms mentioned above date from and thereafter. If the economy had been immediately restored to full health, it is at least arguable that business as usual would have meant politics as usual, and the United States would have missed what FDR called its "Rendezvous with Destiny"â€”that is, its chance to tame at last the volatile and destructive demon of no-holds-barred industrial capitalism whose unchecked gyrations had ravaged livesâ€”and fortunesâ€”for nearly a century before the s. Adolf Hitler and Franklin Roosevelt came to power within weeks of one another. Hitler was installed as the German chancellor on January 30, ; Roosevelt was inaugurated as President of the United States just thirty-three days later, on March 4. The challenges of the Great Depression and the accomplishments and shortcomings of the New Deal, and of FDR, cannot be understood outside of that framework. The Japanese attack on the US naval base at Pearl Harbor, Hawaii, on December 7, , brought the

United States into the war as a formal belligerent—more than two years after the war had begun with the German invasion of Poland on September 1, 1939. Yet while it has become a commonplace to note that the Pearl Harbor attack dramatically extinguished American isolationism, the fact is that traditional isolationist sentiment was by that time already markedly diminished—and that anxieties about its possible revival animated American leaders throughout the conflict and well into the postwar period. At the outset of his presidency, Franklin Roosevelt had not challenged the isolationist mood of his countrymen, declaring in his first Inaugural Address that "our international trade relations, though vastly important, are in point of time and necessity secondary to the establishment of a sound national economy. He chafed increasingly under the restrictions of the several "Neutrality Laws" that Congress passed between 1935 and 1939, and succeeded at last in securing passage of the Lend-Lease Act in March 1941, committing the vast economic resources of the United States to the war against the so-called Axis Powers of Germany, Japan, and Italy. Hitler, correctly, deemed the Lend-Lease Act tantamount to a declaration of war. To be sure, the United States took nearly sixteen million men and several thousand women into uniform, fielded a ninety-division ground force, floated a two-ocean navy, built a gigantic strategic bomber fleet, and suffered 400,000 military deaths. Yet the greatest American contribution to the war effort was neither manpower nor heroism, but cash and weapons. As the Soviet leader Joseph Stalin cynically but accurately observed, the United States adhered to a policy of fighting with American money, and American machines, and Russian men. In a war with the dubious historical distinction that it inflicted more civilian than military deaths, the American toll of civilian deaths attributable to enemy action in the forty-eight continental states was six—a young woman and five schoolchildren killed together by a crude Japanese balloon-borne fire bomb that exploded in south-central Oregon on May 5, 1945. Thus if the response to the question "who won World War II? Yet if one means which country most benefited from victory, the equally unambiguous answer is the United States. Not only were American war deaths, proportionate to population, about one-sixtieth those in the Soviet Union, and one-fourth those in Great Britain, but among all the major belligerents, the United States alone managed to grow its civilian economy even while producing prodigious quantities of armaments and other supplies for itself and its allies. The civilian economies of both the Soviet Union and Great Britain shrank by nearly one-third during war time. In the United States civilian consumption expanded by nearly 15 percent. The war forever banished the Depression and ignited the economic after-burners that propelled the American economy to unprecedented heights of prosperity in the postwar decades. How did the Americans manage to fight a war so different from the war that so horribly punished so many other peoples? Geography—or, more precisely, the conjunction of geography with the technologies available in the mid-twentieth century—is surely part of the answer. Four great principles lay at the core of that grand strategy: The much-debated "unconditional surrender" formula that FDR announced at Casablanca in January 1943 was primarily intended to reassure the Soviets that the Americans and British, too, were committed to seeing the war through to the extinction of the Nazi regime, which eventually came on May 8, 1945. The war against Japan, originally conceived as a purely defensive affair to hold the Japanese at bay in the mid-Pacific until Germany was defeated, took an unexpected turn in June when the Imperial Japanese Navy lost four aircraft carriers at the Battle of Midway. Though the war against Germany still had the higher priority, the door now opened for American offensive actions in the Pacific. US forces relentlessly closed in on the Japanese home islands, culminating in months of intensive firebombing raids against Japan and ultimately the atomic bombings of Hiroshima and Nagasaki in August 1945, which clinched the Japanese decision to surrender. In that same month Winston Churchill declared that the triumphantly victorious United States, restored to economic health, flush with energy, morally and politically self-confident, stood "at the summit of the world. Viking, 1964, p. 3. Roosevelt, Second Inaugural Address, January 20, 1937; The Speeches of Winston Churchill Boston: Houghton Mifflin, 1941, p. 10.

Chapter 3 : Great Depression in Canada - Wikipedia

Dr. Nedley next examines the role of herbs and medications in the treatment of depression: their benefits, side effects, and the best way to successfully discontinue them. Considerable space is also devoted to the role stress plays in causing depression and to adequately control it.

Wages fell, as did prices. In some areas, the decline was far worse. In the rural areas of the prairies, two thirds of the population were on relief. Further damage was the reduction of investment: Exports of raw materials plunged, and employment, prices and profits fell in every sector. Canada was the worst-hit because of its economic position. It was further affected as its main trading partners were Britain and the U. Farmers who stayed on their farms were not considered unemployed. Wages fell as did prices. In some areas, such as mining and lumbering areas, the decline was far worse. The region fully recovered after The fall of wheat prices drove many farmers to the towns and cities, such as Calgary, Alberta ; Regina, Saskatchewan ; and Brandon, Manitoba. Population in the prairie provinces fell below natural replacement level. The labour unions largely retreated in response to the ravages of the depression at the same time that significant portions of the working class, including the unemployed, clamoured for collective action. Numerous strikes and protests were led by the Communists, many of which culminated in violent clashes with the police. Some notable ones include a coal miners strike that resulted in the Estevan Riot in Estevan, Saskatchewan that left three strikers dead by RCMP bullets in , a waterfront strike in Vancouver that culminated with the " Battle of Ballantyne Pier " in , and numerous unemployed demonstrations up to and including the On-to-Ottawa Trek that left one Regina police constable and one protester dead in the "Regina Riot. Bennett who vowed to crush Communism in Canada with an "iron heel of ruthlessness. Agitation and unrest nonetheless persisted throughout the depression, marked by periodic clashes, such as a sit-down strike in Vancouver that ended with " Bloody Sunday. The birthrates fell everywhere, as children were postponed until families could financially support them. However, there was a widespread demand to limit families to one paid job, so that wives might lose employment if their husband was employed. Cheap foods were used, such as soups, beans and noodles. They purchased the cheapest cuts of meatâ€”sometimes even horse meatâ€”and recycled the Sunday roast into sandwiches and soups. They sewed and patched clothing, traded with their neighbors for outgrown items, and made do with colder homes. New furniture and appliances were postponed until better days. Many women also worked outside the home, or took boarders, did laundry for trade or cash, and did sewing for neighbors in exchange for something they could offer. Extended families used mutual aidâ€”extra food, spare rooms, repair-work, cash loansâ€”to help cousins and in-laws. Many were household workers or were employed in restaurants and family-owned shops. Women factory workers typically handled clothing and food. Educated women had a narrow range of jobs, such as clerical work and teaching. It was expected that a woman give up a good job when she married. To save money the districts consolidated nearby schools, dropped staff lines, postponed new construction, and increased class size. Middle-class well-educated teachers were squeezed by the financial crisis facing their employers. In Ontario, new teachers were not hired so the average age and experience increased. However, their salaries fell and men who otherwise would have taken higher status business jobs increasingly competed against women. Married women were not hired on the grounds it was unfair for one family to have two scarce jobs that breadwinners needed. Women teachers, who had made major gains in the era, saw themselves discriminated against. It sought higher pensions and salaries and better working conditions, while insisting the teachers were full-fledged professionals. Each faced a different array of conditions, and each devised the appropriate restructuring strategies. The large corporations responded by investing in more expensive machinery and automation, hiring less skilled workers to tend the automated equipment, and tweaking their product lines to changing consumer tastes. However the smaller hosiery and knitting firms lacked the capital to invest or the research needed to monitor consumer tastes. They used time-tested "Taylorized" scientific management or made piecemeal changes. Power shifted upward to management, as strikes were too risky in the early s and the opportunity to find a better job had drastically narrowed. Given the close economic links between the two countries, the collapse quickly affected Canada.

Added to the woes of the prairies were those of Ontario and Quebec, whose manufacturing industries were now victims of overproduction. Massive lay-offs occurred and other companies collapsed into bankruptcy. This collapse was not as sharp as that in the United States, but was the second sharpest collapse in the world. Canada did have some advantages over other countries, especially its extremely stable banking system that had no failures during the entire depression, compared to over 9,000 small banks that collapsed in the United States. The first reaction of the U.S. hurt the Canadian economy more than most other countries in the world, and Canada retaliated by raising its own rates on American exports and by switching business to the Empire. It helped Canada avoid external default on their public debt during the Great Depression. Canada had a high degree of exposure to the international economy, which left Canada susceptible to any international economic downturn. The onset of the depression created critical balance of payment deficits, and it was largely the extension of imperial protection by Britain that gave Canada the opportunity to increase their exports to the British market. By Britain was importing more than twice the volume of products from Australia, while the value of products shipped from Canada more than doubled, despite the dramatic drop in prices. Thus, the British market played a vital role in helping Canada and Australia stabilize their balance of payments in the immensely difficult economic conditions of the 1930s. It thus fell to the federal government to try to improve the economy. He believed that the crisis would pass, refused to provide federal aid to the provinces, and only introduced moderate relief efforts. New Deal[edit] The Bennett Government, which defeated Mackenzie King in the election, initially refused to offer large-scale aid or relief to the provinces, much to the anger of provincial premiers, but it eventually gave in and started a Canadian "New Deal" type of relief by Atlantic Canada was especially hard hit. Newfoundland an independent dominion at the time was bankrupt economically and politically and gave up responsible government by reverting to direct British control. World War I veterans built on a history of postwar political activism to play an important role in the expansion of state-sponsored social welfare in Canada. Arguing that their wartime sacrifices had not been properly rewarded, veterans claimed that they were entitled to state protection from poverty and unemployment on the home front. The rhetoric of patriotism, courage, sacrifice, and duty created powerful demands for jobs, relief, and adequate pensions that should, veterans argued, be administered as a right of social citizenship and not a form of charity. At the local, provincial, and national political levels, veterans fought for compensation and recognition for their war service, and made their demands for jobs and social security a central part of emerging social policy. A political cartoon suggests that Liberals had failed to take responsibility for their own errors. Bennett, a successful western businessman, campaigned on high tariffs and large-scale spending. Make-work programs were begun, and welfare and other assistance programs became vastly larger. This led to a large federal deficit, however. Bennett became wary of the budget shortfalls by 1935, and cut back severely on federal spending. This only deepened the depression as government employees were put out of work and public works projects were cancelled. The federal government had taken over a number of defunct and bankrupt railways during World War I and the 1920s. The Depression turned this debt into a crushing burden. Due to the decrease in trade, the CNR also began to lose substantial amounts of money during the Depression, and had to be further bailed out by the government. With falling support and the depression only getting worse, Bennett attempted to introduce policies based on the New Deal of Franklin Delano Roosevelt in the United States. Bennett thus called for a minimum wage, unemployment insurance, and other such programs. This effort was largely unsuccessful; the provinces challenged the rights of the federal government to manage these programs. Some of the federal efforts were successful: Attempts to deal with the dislocations of the Great Depression in Ontario focused on the "sweatshop crisis" that came to dominate political and social discourse after The establishment of New Deal style industrial codes was premised on the mobilization of organized capital and organized labour to combat unfair competition, stop the spread of relief-subsidized labour, and halt the predations of sweatshop capitalism. Although the ISA did not bring about extensive economic regulation, it excited considerable interest in the possibility of government intervention. Workers in a diverse range of occupations, from asbestos workers to waitresses, attempted to organize around the possibility of the ISA. The importance of the ISA lies in what it reveals about the nature of welfare, wage labour, the union movement, competitive capitalism, business attitudes toward industrial regulation, and the

role of the state in managing the collective affairs of capitalism. The history of the ISA also suggests that "regulatory unionism," as described by Colin Gordon in his work on the American New Deal, may have animated key developments in Canadian social, economic, and labour history. This caused the rise of a third party: With the worst of the Depression over, the government implemented some relief programs such as the National Housing Act and National Employment Commission, and it established Trans-Canada Airlines, the predecessor to Air Canada. However, it took until the outbreak of war for the Canadian economy to return to levels. Liberals return[edit] After the prime minister lost patience when westerners preferred radical alternatives such as the CCF Co-operative Commonwealth Federation and Social Credit to his middle-of-the-road liberalism. Indeed, he came close to writing off the region with his comment that the prairie dust bowl was "part of the U. I doubt if it will be of any real use again. Lawrence Seaway project with the United States. As for the unemployed, he was hostile to federal relief and reluctantly accepted a Keynesian solution that involved federal deficit spending, tax cuts and subsidies to the housing market. During all but the last two years he was also secretary of state for external affairs, taking personal charge of foreign policy. Social Credit[edit] Social Credit often called SoCred was a populist political movement strongest in Alberta and neighbouring British Columbia, ss. Social Credit was based on the economic theories of an Englishman, C. His theories became very popular across the nation in the early s. A central proposal was the free distribution of dividends or social credit, called "funny money" by the opposition. Mortgage debt was significant because farmers could not meet their interest payments. The insecurity of farmers, whose debts were increasing and who had no legal protection against foreclosure, was a potent factor in creating a mood of political desperation. The radical farmers party, UFA was baffled by the depression and Albertans demanded new leadership. Prairie farmers had always believed that they were being exploited by Toronto and Montreal.

Chapter 4 : College Depression: Why It Occurs & How to Deal With It

By contrast, trade fell in three successive years during the Great Depression. Figure 3 The volume of world trade, now vs then. Sources: Eichengreen and O'Rourke (), updated with data from the CPB's database at blog.quintoapp.com

Industrial and economic collapse. Ross Perot knew it and tried to warn everybody. What is going on in America today, the factory closures, the unemployment, the debt, the experiment with globalism could not have come out any other way. A national economy is very much like what the American family farm was at the turn of the 20th century. On the family farm mom, pop and the kids worked all year to produce as much as they possibly could to provide for their own needs for the upcoming year. Pop worked the fields and raised his livestock. Mom canned vegetables, cured meat, spun yarn and made candles. The boys chopped wood and helped pop where they were needed. The girls knitted socks, milked the cows and fed the pigs. Everyone did their part to produce the maximum amount of manufactured goods and agricultural produce they could. At the end of the year, if all went well, the family found that they had produced enough of everything they needed to keep them alive, warm and healthy for another year. If things went really well, the family had more than enough of everything. When that happened, they loaded their un-needed surplus into their wagon and took it to town and sold it all. The surplus candles were snapped up by the hotel along with the extra firewood. Surplus spools of yarn went to the dry goods store and so on. Now the family had everything they needed and a bunch of money besides, that they could use to purchase things they could not make themselves. And maybe they had some money left over to stash away in the bank for a rainy day. When luck ran bad, the farm family never produced enough of anything to satisfy their needs. Faced with shortages, and the prospect of death, eventually the family had to go into town and clean out their bank account and take out loans to cover what they were short. America had to go into town, clean out the bank account and start borrowing to make up the difference. For the first 75 years of the 20th century, family farm America had great years. It produced a surplus of everything year after year after year. Then came the pivotal year of 1929. That was the last year the American economy produced a surplus of goods to trade overseas. It has not done so since. What is remarkable is how fast the bank account emptied and the debt piled up. There is a chart you can download at the link at the bottom of the page that illustrates the rocket sled ride to ruin. The chart covers the period from WWII, when good economic figures began to be compiled, to the present day. For the period from WWII to 1970, during the surplus years, the debt charts were essentially at a flat line. After 1970, the debt in all categories took off like a rocket ship. What that chart is showing is that the moment national production falls beyond subsistence levels, the borrowing to make up the difference begins, and only accelerates from there. That is a demand you must add to your Occupy America wish list. TARP's will do nothing. Temporary job programs will do nothing. Raising or lowering taxes on who and for how much will not matter. Minting more money will do nothing. In the margins of the chart, are some personal notes, a little dot connecting on my part. The charts actually tell you far more about what happened to America than they seem to let on.

Chapter 5 : 3 reasons why no one wins a trade war

I can see no way out and I feel totally detached from life and my loved ones and friends. I have been overwhelmed by the support and love I received whilst going through this but I still cannot see an end to the pain.

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deflect their customers elsewhere or nowhere , one thing is certain: It will get worse. To submit a correction for our consideration, [click here](#). For Reprints and Permissions, [click here](#).

The Great Depression was a worldwide economic depression that lasted 10 years. Its kickoff was "Black Thursday," October 24, That's when traders sold million shares of stock in one day, triple the usual amount.

Rather, Grant explained, a historical analysis reveals that bond yields fluctuate in broad-based multi-generation cycles of different lengths. And given the carte blanche allotted to economics PhDs to "put the cart of asset prices before the horse of enterprise", the fundamentals are indeed worrisome. Beginning with the stock market: John Mauldin More corrections will almost certainly follow during the coming months. But absent any signs of a recession, these should be treated as buying opportunities by investors. The last drawdowns that we had "the corrections if you will" were not the unusual part. Never happened, ever, ever. So that was the odd part. The type of correction we just went through was something that we normally get at least once every 12 to 18 months. So that was the normal, if you will. The not normal was no corrections and just almost straight up. But I would argue that any correction we see now, absent indications for a potential recession, are buying opportunities. You buy some, you go back in. Indeed, the market is probably only going to move higher, Mauldin said. Though the US economy is on the cusp of notching the second-longest growth period in its history, few people see a recession in the offing - a view shared by, among others, bond guru Jeff Gundlach. The US market may in fact be getting a little long in the tooth. I think sometime this next month, or very shortly, we become the second-longest growth period in history. And it has to go for another year after that to be the longest. And it very well could. And 17 of them are saying No. Another one has 11 recession indicators. I found it fascinating. And the large preponderance of those are saying No. And we are nowhere close to an inverted yield curve in the US markets. That means when short-term rates go above long-term rates. And short-term rates have got to go up again, and again, and again. But that would still mean that long-term rates would have to drop an awful lot. Or China having some nasty, unexpected event. However, Maudlin sees one possible catalyst that could sink the US economy into the next depression - not just a recession, Maudlin emphasizes, but a prolonged period of contraction similar to the Great Depression. And that, Maudlin argues, is runaway protectionism that leads to a global trade war. Trade war, protectionism, if it gets out of hand, that could create a recession. And I am not unconcerned about that. But Herbert Hoover let Smoot-Hawley get through and he signed it. And it was all over for the world. We had a depression. In and of itself are these steel tariffs a problem? I mean, are some people going to lose their jobs over it because it makes their products too high? The steel companies are already at record profits, for gosh sakes. And, by the way, under George W. And people say, oh, my goodness, all those jobs have left. We are producing more steel today than we have ever produced. So, the irony of the situation is that, by enforcing protectionism, the steel workers whom President Trump is trying to help will instead suffer - just like they did when George W Bush experimented with steel tariffs nearly 20 years ago. Listen to the rest of the interview below:

Chapter 7 : Donald Trump's Trade Wars Could Lead to the Next Great Depression | The Nation

The Great Depression was a worldwide catastrophe whose causes and consequences alike were global in character. "The primary cause of the Great Depression," reads the first sentence of President Herbert Hoover's Memoirs, "was the war of "

President Donald Trump is itching for a trade war. No matter what you do for a living, that should scare you. In a trade war, countries impose tariffs and other barriers on imported products, often in retaliation for actions taken by a trading partner. That can slow down business activity around the globe by crimping international trade. In a worst case scenario, trade wars can lead to a global depression. Protectionist trade policies are one of the primary factors economists cite for deepening the Great Depression. He tweeted out Friday morning that for the United States, a trade war is "good" and "easy to win. Prices will go up This much is certain. In a trade war, US consumers and businesses will be left with the bill. That means the price of cars, appliances, packaged food and everything else that uses steel or aluminum is bound to go up. When the tariffs are put in place, imported products will continue to come in -- at higher prices. Since foreign steel and aluminum prices will be higher, domestic producers are likely to raise their prices as well. American businesses will lose sales Yes, America buys more from other countries than it sells to its trading partners. And once an American business loses a contract to sell its products overseas, it can take a long time to win that business back. Their customers will find other, perhaps more dependable suppliers while the trade war is waged. Many well-paying jobs are at risk in a trade war. Why steel and aluminum tariffs matter to the U. The United States has been primarily a service economy for decades now. Today about five times as many jobs are in the service sector, such as finance, media, transportation and retail, than are in goods producing sectors, such as manufacturing and mining. American trading partners are also among its biggest lenders The federal deficit is big and getting bigger. Wall Street worries that the rising amount of debt could drive up the interest rates on the government debt, since the Treasury Department will have to offer higher rates to borrow more money. That would increase the cost of borrowing for consumers and businesses, since many types of loans -- including mortgages -- track government bond rates. One thing keeping rates in check so far is the demand for US debt from overseas. The trade deficit that President Trump decries is one of the reasons for those holdings. It gives foreign countries a powerful incentive to buy that debt, since they have to do something with the dollars they get back on those sales.

Chapter 8 : Trade Depression and the Way Out - Ralph George Hawtrey - Google Books

The Great Depression was a severe worldwide economic depression that took place mostly during the 1930s, beginning in the United States. The timing of the Great Depression varied across nations; in most countries it started in late 1929 and lasted until the late 1930s.

What brought about the worst economic downturn in modern history? Timing and severity The Great Depression began in the United States as an ordinary recession in the summer of 1929. The downturn became markedly worse, however, in late 1929 and continued until early 1933. Real output and prices fell precipitously. Between the peak and the trough of the downturn, industrial production in the United States declined 47 percent and real gross domestic product GDP fell 30 percent. The wholesale price index declined 33 percent such declines in the price level are referred to as deflation. Although there is some debate about the reliability of the statistics, it is widely agreed that the unemployment rate exceeded 20 percent at its highest point. The Depression affected virtually every country of the world. However, the dates and magnitude of the downturn varied substantially across countries. Table 1 shows the dates of the downturn and upturn in economic activity in a number of countries. Table 2 shows the peak-to-trough percentage decline in annual industrial production for countries for which such data are available. Great Britain struggled with low growth and recession during most of the second half of the 1920s. Britain did not slip into severe depression, however, until early 1930, and its peak-to-trough decline in industrial production was roughly one-third that of the United States. France also experienced a relatively short downturn in the early 1930s. The French recovery in 1931 and 1932, however, was short-lived. French industrial production and prices both fell substantially between 1929 and 1932. The decline in German industrial production was roughly equal to that in the United States. A number of countries in Latin America fell into depression in late 1929 and early 1930, slightly before the U.S. While some less-developed countries experienced severe depressions, others, such as Argentina and Brazil, experienced comparatively mild downturns. Japan also experienced a mild depression, which began relatively late and ended relatively early. Peak-to-trough decline in industrial production in various countries annual data country.

Chapter 9 : Great Depression - Wikipedia

Smoot-Hawley ultimately raised tariffs on tens of thousands of products, and trade policy analyst Bill Krist points out that by the end of , global trade had tanked by 66% from levels.

Depression can cause debilitating fatigue and make the simplest activities, such as getting out of bed, too difficult to manage. According to a report, fatigue affects over 90 percent of people with major depressive disorder. In this article, learn about the link between depression and fatigue, as well as how to cope. What causes depression fatigue? Fatigue is a common symptom of depression. People with depression are more likely to experience fatigue, and people with chronic fatigue are more likely to become depressed, creating a cycle that can be hard to break. Potential causes of depression fatigue include sleep problems, diet, stress , and even the medications used to treat depression. Learn more about each cause below: Sleep problems Sleep is essential for regenerating the body and replenishing energy. Lack of sleep alone may not cause depression, but it does increase risk and can make existing depression symptoms worse. Even if a person with depression is getting enough sleep, they may not wake up feeling refreshed because the quality of sleep is often lower than that experienced by a person who does not have depression. Research shows that many people with depression and other mental health conditions, such as bipolar disorder , experience both insomnia and hypersomnia. Insomnia means having trouble falling asleep or staying asleep. Hypersomnia refers to excessive sleepiness. Obstructive sleep apnea is another sleep disorder that has links with depression. One study found that depression is common in people with sleep apnea and that it affects the severity of sleep apnea. Furthermore, the study found that treating the sleep apnea improved depression symptoms. Diet Researchers have long speculated about whether diet affects mental health. One recent meta-analysis looked at multiple studies for a link between diet and depression risk. However, more research needs to be done A second meta-analysis also associated specific diet patterns with an increased risk for depression. In particular, researchers found that Western-style diets containing red meat, processed meats, refined grains, sweets, and other unhealthy foods may increase the risk for symptoms of depression in some people. Stress Stressful life events can contribute to depression. Stress can affect levels of serotonin and dopamine, which are chemicals in the brain that play an essential part in regulating mood and energy. These stressful life events can include the end of a relationship or close friendship, death of a loved one, significant financial loss, job changes, and health-related events, such as a cancer diagnosis. The same research suggests that stress can also cause inflammation in the body, which can lead to hypersomnia and fatigue. It may also cause a person to withdraw from social activities and have problems thinking clearly. Some antidepressants, however, can cause significant fatigue. Complications Chronic fatigue can lead to a more prolonged, severe depression and increased medical costs, according to a study. The study surveyed 1, people with depression, of whom had significant fatigue. The people with fatigue had greater severity of depression, pain, sleep problems, and anxiety. People with fatigue also reported using more medication, and their socioeconomic status appeared to be lower compared to those without fatigue.