



1. "Yellow-dog contracts" prevented employees from
  - a. collecting employee benefits
  - b. suing their employers
  - c. working for a competitor
  - d. receiving overtime pay
  - e. joining a union
2. Wall Street floor traders created "pools" in order to
  - a. create an illusion of high trading activity
  - b. shift investor interest to select industries
  - c. group stocks into attractive packages
  - d. consolidate investors' money
  - e. profit from changes in stock price
3. At the beginning of the Great Depression, President Herbert Hoover requested that businesses maintain
  - a. investments in raw materials
  - b. wage levels
  - c. company unions
  - d. capital reserves
  - e. production capacity
4. The Bernstein thesis attributes the severity and length of the Great Depression to
  - a. tendencies to buy on credit
  - b. American isolationism
  - c. fundamental changes in the American economy
  - d. increases in imports and exports
  - e. excessive fears among the American public
5. Which American automobile company in the 1920s adopted new colors and designs to promote its cars?
  - a. General Motors
  - b. Studebaker
  - c. Packard
  - d. Ford
  - e. Plymouth
6. Which of the following industries suddenly declined by almost half between 1929 and 1932?
  - a. agriculture
  - b. oil
  - c. academic
  - d. manufacturing
  - e. service
7. The average unemployment rate in the United States between 1923 and 1929 was approximately
  - a. six percent
  - b. three percent
  - c. eight percent
  - d. twelve percent
  - e. ten percent
8. Loans without a set maturity date, and for which the creditor can demand full payment at any point, are
  - a. short loans
  - b. call loans
  - c. credit loans
  - d. securities loans
  - e. margin loans
9. Americans used scrip in response to a nationwide lack of
  - a. gold
  - b. unemployment benefits
  - c. cash
  - d. produce
  - e. food stamps
10. *Harper's* magazine pronounced which of the following entities or organizations to be a good fit for "the butcher and the baker and the candlestick maker" in the 1920s?
  - a. unions
  - b. bank savings accounts
  - c. the stock market
  - d. factory employment
  - e. agricultural labor
11. To buy stocks on margin, investors use
  - a. treasury bonds
  - b. gold
  - c. borrowed money
  - d. interest
  - e. investment trusts
12. John Maynard Keynes attributed the Great Depression mainly to private businesses failing to
  - a. invest
  - b. innovate
  - c. save
  - d. pay workers
  - e. consolidate

13. Much of the panic selling in 1929 concerned
- fluctuations in the oil and chemical industries
  - stocks bought on margin
  - new bank holidays
  - stricter regulation of investment trusts
  - a decrease in the availability of gold
14. In which industry did workers suffer a notable decline in income in the 1920s?
- farming
  - chemical
  - transportation
  - military
  - banking
15. Which American bank experienced the country's largest failure in history in 1930?
- Caldwell Bank
  - the Federal Reserve
  - the Bank of United States
  - the Bank of Federal Trust
  - the Bank of the Nation
16. In which investment did 22 million Americans place their money during World War I?
- the New York Stock Exchange
  - Liberty and Victory bonds
  - the weapons industry
  - German reparation funds
  - the Federal Reserve System
17. A bank panic results when large numbers of customers
- retrieve their savings
  - cash in their bonds
  - deposit cash instead of gold
  - consolidate multiple accounts
  - possess more in stocks than in cash
18. The decline in residential construction in the 1920s was largely due to the
- decrease in union participation
  - Immigration Acts
  - proposed import tariffs
  - increase in intergenerational households
  - increasing costs of coal
19. American under-consumption was temporarily masked by the advent of
- buying on credit
  - the gold market standard
  - unionization
  - treasury bond sales
  - investing in stocks
20. Which item did 40% of American families possess by 1930, though it had not existed a decade earlier?
- color television
  - radio
  - automobile
  - flush toilet
  - central heating
21. Historians have criticized the Federal Reserve System for its "startling incompetence" in the 1930s, in part because Federal Reserve experts continued to attribute bank failures primarily to
- inflation
  - poor bank management
  - deflation
  - rising interest rates
  - fluctuations in the gold standard
22. The record-breaking 504-page *Miami Daily News* newspaper that appeared in the summer of 1925 was full of advertisements for
- employment
  - real estate
  - automobiles
  - stocks
  - gold
23. "Neo-Austrians" believe that without the intervention of the Federal Reserve Board, the free market economy would have
- led to increased class inequality
  - collapsed entirely
  - evolved into a socialist economy
  - experienced severe inflation then deflation
  - returned to natural equilibrium
24. In the 1920s, the Federal Reserve responded to the influx of gold by
- issuing Treasury bonds
  - increasing interest rates
  - printing scrip
  - creating federal savings accounts
  - imposing trade tariffs
25. During the 1929 panic, which of the following transactions typically occurred on the days following record-breaking sales?
- greater trade restrictions
  - freezes in trading
  - wider discount rate fluctuations
  - higher bond sales
  - more trades

26. For every how many American people did Americans possess one car in 1929?
- 2
  - 12
  - 15
  - 5
  - 9
27. The main reason for the decline in the Index of Industrial Production in the summer of 1929 was the
- continued decline in home construction
  - sudden decline in wages
  - establishment of the Federal Reserve System
  - rapid increase in union membership
  - increase in oil and steel prices
28. Which of the following statements BEST describes the intended creditor (or lender) role of the Federal Reserve System when it was established?
- It was to lend money only to European Allies.
  - It was to provide banks with a set yearly sum.
  - It was to be a lender only in extraordinary circumstances.
  - It was to be a primary creditor in the American economy.
  - It was to provide a small cash loan to select larger banks.
29. When unemployment peaked in 1933, approximately what percent of the American work force was unemployed?
- 30 percent
  - 20 percent
  - 15 percent
  - 50 percent
  - 25 percent
30. Economists refer to a situation of deflation in which the real value of loans or debt increases as a(n)
- bull market risk
  - open market
  - neo-Austrian paradigm
  - inflationary risk
  - liquidity trap
31. Which of the following reasons was NOT a factor in the decline in union membership among employees in the 1920s?
- fears of socialism
  - company welfare programs
  - employee termination
  - employer threats
  - rapidly increasing dues
32. Monetarists argue that deflation results from a(n)
- decrease in the securities market
  - decrease in production and consumption
  - decline in the price of gold
  - decline in the supply of money
  - increase in treasury interest rates
33. In the 1920s, coal consumption
- decreased, as a result of new environmental regulations
  - increased, as a result of new residential construction.
  - increased, as a result of increased migration to large cities
  - decreased, as a result of expansion in the oil and chemical industries
  - increased, as a result of increased automobile and machinery production
34. Charles Ponzi promised investors a return of
- 10 percent
  - 50 percent
  - 20 percent
  - 5 percent
  - 30 percent
35. Which of the following factors was NOT a reason that historians have characterized the 1920s as the "age of prosperity"?
- Wages increased overall
  - Production and consumption increased
  - Wealth was evenly distributed
  - Advertising became widespread
  - Middle-class Americans invested in the stock market
36. Short-run theories concerning the causes of the Great Depression focus on the collapse of
- consumer spending
  - the stock and financial markets
  - the manufacturing industry
  - government aid
  - the service industry
37. The principle of isolationism states that the United States should
- limit political involvement with foreign countries
  - trade primarily with countries in North America and Europe
  - export more than it imports
  - impose prohibitive tariffs on products from other countries
  - provide economic aid to other countries in extraordinary circumstances

38. To which of the following social inequalities does the maldistribution thesis refer?
- education
  - area population
  - wealth
  - age
  - employment
39. Panic selling in the stock market began
- on Black Monday
  - before Black Monday
  - days after Black Tuesday
  - on Black Tuesday
  - weeks after Black Tuesday
40. Bank memberships and deposits into the Federal Reserve System upon the Reserve's establishment were
- mandatory
  - optional, but strongly encouraged by "moral suasion"
  - almost nonexistent
  - optional, but strongly encouraged by discount rates
  - discouraged
41. The term "deflation" MOST accurately refers to a decline in
- consumer spending
  - employment
  - stock trades
  - price level
  - business production
42. The Dawes Plan provided a solution to
- the continual decline in industrial stock prices
  - rising unemployment in American urban centers
  - the declining export industry
  - England's trade tariffs on American goods
  - Germany's inability to repay debts after World War I
43. Who proposed the theory of "creative destruction" in response to the varying rates of growth and decline in the 1920s among American industries?
- John Kenneth Galbraith
  - Joseph Schumpeter
  - Michael Bernstein
  - Friedrich von Hayek
  - Herbert Hoover
44. John Kenneth Galbraith has argued that financial innovations of the 1920s made the 1929 crash
- less severe
  - inevitable
  - inexplicable
  - surprising
  - probable
45. The current level of consensus among economic historians is that during the Depression the Federal Reserve
- neither failed nor succeeded
  - failed, though historians differ in explaining how it failed
  - succeeded, though historians differ in their definitions of success.
  - succeeded, though historians argue it could have aided Europe as well
  - had potential but was largely inconsequential
46. Bank holidays were temporarily effective in stemming bank panics because they established days in which banks
- equalized their cash and gold supplies
  - did not give out cash of any kind
  - received loans from the government
  - replenished their supplies of gold
  - adopted reductions in interest rates
47. Which factor was the MOST consequential in the increasingly unequal distribution of wealth during the 1920s?
- stock market regulations
  - increased union bargaining power
  - lower taxes for the wealthy
  - more numerous white-collar job opportunities
  - large profits in only select industries
48. The Federal Reserve tried the tactic of "moral suasion" in the 1920s in response to
- the German monetary collapse
  - widespread fears of socialism
  - declining union membership
  - decreases in American consumption
  - concerns with exuberant speculation
49. During the 1920s, the United States
- imported and exported a roughly equal amount of goods
  - imported more than it exported
  - exported more than it imported
  - switched from a surplus of imports to a surplus of exports
  - switched from a surplus of exports to a surplus of imports
50. Unions, corporations, and reformers advocated a "family wage" in the 1920s in order to prevent
- farmers from migrating to cities for jobs
  - children from working under unfair labor conditions
  - married women from entering the work force
  - workers from forming unofficial unions
  - factory workers from taking unpaid leave



1. The dust storms of the 1930s resulted from low rainfall and increased
  - a. transportation use
  - b. factory construction
  - c. livestock purchases
  - d. agricultural tilling
  - e. residential construction
2. Between 1928 and 1933, residential property construction declined by
  - a. 75 percent
  - b. 50 percent
  - c. 40 percent
  - d. 65 percent
  - e. 95 percent
3. In its quest for national autarky, Japan sought to acquire foreign
  - a. land
  - b. technology
  - c. currency
  - d. cooperation
  - e. gold
4. The 18th Constitutional Amendment prohibited
  - a. investment trusts
  - b. the female vote
  - c. alcohol
  - d. child labor
  - e. unions
5. Farmers who pay for the use of land with a portion of their agricultural products are called
  - a. sharecroppers
  - b. migrant workers
  - c. subsidiary farmers
  - d. wage laborers
  - e. farm hands
6. Hoover's political philosophy may BEST be characterized by his belief in self-reliance and
  - a. voluntarism
  - b. opportunism
  - c. capitalism
  - d. socialism
  - e. isolationism
7. Which of the following initiatives provided Germany with American loans to pay reparations after World War I?
  - a. the Smoot-Hawley Tariff
  - b. the Dawes Plan
  - c. the Revenue Act
  - d. the Kreditanstalt
  - e. the Federal Reserve System
8. In the 1930s, Japan invaded
  - a. Vietnam
  - b. Great Britain
  - c. China
  - d. Korea
  - e. the United States
9. Which retooled organization became iconic (complete with *G-Men*) in the 1930s?
  - a. Federal Bureau of Investigation
  - b. United States Communist Party
  - c. Chicago Outfit
  - d. Federal Reserve
  - e. American Federation of Labor
10. How many poverty-stricken Americans traveled from city to city as transients in 1933?
  - a. 1,500,000
  - b. 700,000
  - c. 1,200,000
  - d. 500,000
  - e. 1,000,0000
11. The European economy suffered when Americans increasingly transferred their money from European investments to
  - a. American agriculture
  - b. Canadian investments
  - c. the American stock market
  - d. South American investments
  - e. international banks
12. "Hoover flags" were
  - a. ripped American flags
  - b. discarded clothes
  - c. tattered wallets
  - d. empty pants pockets
  - e. Communist Party flags

13. In 1932, Germany's unemployment rate was
- 10 percent
  - 20 percent
  - 50 percent
  - 30 percent
  - 40 percent
14. In 1931, the unemployment rate among urban blacks exceeded that among urban whites by
- 20 percent
  - 50 percent
  - 30 percent
  - 5 percent
  - 70 percent
15. Which region of the United States suffered the most bankruptcies during the Depression?
- Detroit and its vicinity
  - metropolitan New York
  - San Francisco and Sacramento
  - Oklahoma and Texas
  - southern California
16. John Dillinger, Clyde Barrow, and Alvin Karpis were
- singers
  - bankers
  - authors
  - governors
  - bandits
17. The two largest world economic powers in the early 1930s were the United States and
- Germany
  - Brazil
  - France
  - Japan
  - Great Britain
18. Neighborhoods of slums and makeshift shelters in the Great Depression were often termed
- slum camps
  - shantytowns
  - Depression homes
  - Hoovervilles
  - tent cities
19. The Chicago Outfit was a(n)
- tenant rights organization
  - organized crime group
  - factory workers' union
  - homeless association
  - volunteer corps
20. Japan suffered during the Great Depression due to its reliance on
- exports and imports
  - the American securities market
  - tariffs
  - foreign labor
  - the gold standard
21. Which state managed to average a \$635 yearly per capita income in the early 1930s—roughly 40 percent higher than the national average?
- New York
  - Pennsylvania
  - Florida
  - Texas
  - California
22. Which of the following organizations did Hoover create, originally to loan taxpayer money to banks, after the National Credit Corporation failed to be effective?
- Federal Farm Board
  - Bonus Expeditionary Force
  - President's Organization of Unemployment Relief
  - Securities and Exchange Commission
  - Reconstruction Finance Corporation
23. To decrease foreign competition for their products, American farmers lobbied for
- exports
  - lower taxes
  - subsidies
  - price cuts
  - tariffs
24. Which cabinet position did Hoover hold and revolutionize before his presidency?
- Chief of Staff
  - Secretary of the Interior
  - Attorney General
  - Secretary of Commerce
  - Secretary of State
25. In which area of the United States was the center of industrial production located?
- western
  - southern
  - mid-Atlantic
  - northeastern
  - midwestern

26. Which of the following groups increased its numbers in the work force by 25 percent in the 1930s?
- industrial workers
  - immigrants
  - child laborers
  - farmers
  - women
27. After Congress refused to distribute adjusted compensation certificates before the due date, veterans formed the
- Reconstruction Finance Corporation
  - Bonus Expeditionary Force
  - President's Organization of Unemployment Relief
  - National Credit Corporation
  - United States Communist Party
28. Before World War I, the main currency that set the international gold standard was the
- British pound sterling
  - French franc
  - German mark
  - Portuguese réis
  - American dollar
29. Between 1929 and 1932, agriculture prices declined by
- 40 percent
  - 70 percent
  - 20 percent
  - 35 percent
  - 55 percent
30. Whose child was notoriously kidnapped in 1932?
- Herbert Hoover
  - Charles Lindbergh
  - Benjamin "Bugsy" Siegel
  - Frank Capra
  - James Cagney
31. Following the economic unrest in Europe and Latin America, political unrest in these areas soon opened the door for new regimes embracing
- monarchism
  - preservationism
  - democracy
  - fascism
  - communism
32. Southern sharecroppers increasingly found hope by partnering with the United States
- Green Party
  - Libertarian Party
  - Communist Party
  - Republican Party
  - Democratic Party
33. Which of the following statements BEST describes the verdict of the original trial for the nine Scottsboro boys?
- Eight were given death sentences.
  - Eight were given life without parole.
  - Two received death sentences.
  - Four were sentenced to hard labor.
  - Four were given life without parole.
34. The impact of the Great Depression on the Soviet Union in the 1930s was
- negligible
  - greatest in rural areas
  - moderate
  - devastating
  - severe by mid-decade
35. The "Dust Bowl" designation referred to areas of Texas, Oklahoma, Colorado, Kansas, and
- Missouri
  - Arkansas
  - Utah
  - Nebraska
  - New Mexico
36. Which of the following terms BEST describes the so-called "Okies"?
- industrial workers
  - Oklahoma residents
  - land owners
  - migrants
  - sharecroppers
37. Which two countries were the most in need of coordinated foreign aid during the early 1930s?
- the United States and Great Britain
  - Great Britain and France
  - France and Germany
  - Japan and Brazil
  - Germany and Japan
38. Prior to the New Deal, American immigrants often asked for assistance from
- state-run organizations
  - local charities
  - immigrant organizations
  - relatives outside of America
  - federal programs

39. During the Great Depression, Americans were increasingly interested in the nineteenth-century economic writings and ideas of
- Karl Marx
  - John Maynard Keynes
  - Horatio Alger
  - Theodore Roosevelt
  - Adam Smith
40. The Depression impacted Great Britain
- negligibly
  - more in the north and west
  - primarily in the south
  - more in the south and east
  - uniformly
41. Before the New Deal, responsibility for welfare programs rested mostly with
- the federal government
  - volunteer groups
  - grassroots activists
  - state and municipal governments
  - registered community organizations
42. The famous path that farmers primarily followed to California was
- Highway 1
  - Road 100
  - Route 66
  - Trail of Tears
  - Lincoln Highway
43. The primary agricultural industries in Latin America in the 1920s included fruits, rubber, cotton, lumber, beef, and
- vegetables
  - spices
  - tobacco
  - rice
  - coffee
44. About what fraction of the Mexican-American segment of the United States population returned to Mexico during the Depression?
- one-sixth
  - one-half
  - one-third
  - two-thirds
  - one-fourth
45. Which of the following countries elected Getulio D. Vargas as president, inaugurating a fascist-leaning regime?
- Brazil
  - Italy
  - Spain
  - Argentina
  - Mexico
46. What percent of African-Americans lived in the southern United States in the 1930s?
- 75 percent
  - 50 percent
  - 20 percent
  - 30 percent
  - 60 percent
47. American sentiment in reaction to the 1930 Smoot-Hawley Tariff was largely
- supportive
  - angered
  - misinformed
  - unconcerned
  - divided
48. The national-socialist idea of *Lebensraum* in Germany refers to the country's pursuit of
- economic power
  - industrial productivity
  - capitalist goals
  - living space
  - freedom of speech
49. Between 1929 and 1932, the marriage rate
- declined by almost one-quarter
  - increased by almost one-third
  - increased by almost one-half
  - increased by almost two-thirds
  - declined by almost one-half
50. In addition to the Dust Bowl in the 1930s, the nation witnessed a notable natural disaster in 1927 when
- Florida was hit by hurricanes
  - California had mudslides
  - forest fires spread through the western states
  - the Mississippi River flooded
  - Oklahoma tornadoes killed hundreds





1. Historians have characterized the New Deal by the 3Rs: relief, reform, and
  - a. renewal
  - b. reconstruction
  - c. recovery
  - d. rebuilding
  - e. revival
2. Franklin D. Roosevelt responded to the stock market crash of 1929 with
  - a. a state-wide stimulus plan
  - b. increased Wall Street regulations
  - c. fireside chats
  - d. no great reforms
  - e. bank subsidies
3. Which Constitutional amendment repealed the 18th amendment?
  - a. 20th
  - b. 19th
  - c. 23rd
  - d. 22nd
  - e. 21st
4. In 1931, the Japanese invaded
  - a. North Korea
  - b. South Korea
  - c. Manchuria
  - d. Indonesia
  - e. Hong Kong
5. Henry Hopkins served as the head of the newly-created
  - a. Federal Emergency Relief Administration
  - b. Public Works Administration
  - c. Civilian Conservation Corps
  - d. Civil Work Administration
  - e. Federal Deposit Insurance Corporation
6. For how many terms was Franklin D. Roosevelt president?
  - a. five
  - b. four
  - c. one
  - d. three
  - e. two
7. Laughlin Currie, Adolph Berle, and John Kenneth Galbraith were among Franklin D. Roosevelt's
  - a. close friends
  - b. Republican opponents
  - c. fundraisers
  - d. informal economic advisors
  - e. vice-presidential running mates
8. Louis McHenry Howe was Franklin D. Roosevelt's
  - a. publicity manager
  - b. physician
  - c. financial advisor
  - d. social secretary
  - e. accountant
9. To which government agency did the Securities Act of 1933 give new supervisory power?
  - a. Securities and Exchange Commission
  - b. Public Works Administration
  - c. Federal Emergency Relief Administration
  - d. Federal Trade Commission
  - e. Federal Deposit Insurance Corporation
10. Frances Perkins was a prominent advocate for women's rights and
  - a. isolationism
  - b. farming subsidies
  - c. taxpayer reforms
  - d. labor rights
  - e. children's rights
11. Whose presidential nomination did Franklin D. Roosevelt help to secure in 1912?
  - a. Theodore Roosevelt
  - b. Woodrow Wilson
  - c. Calvin Coolidge
  - d. Herbert Hoover
  - e. James Cox
12. In 1932, the Dow Jones plummeted to a record low of approximately
  - a. 10
  - b. 102
  - c. 98
  - d. 70
  - e. 41

13. "Caveat emptor" means
- no precedent
  - with exception
  - buyer beware
  - empty promise
  - without substance
14. "Mature capitalism" MOST accurately means that the economy can no longer
- shrink
  - grow
  - produce
  - diversify
  - survive
15. The Glass-Steagall Act provided \$750 million in
- tax cuts
  - cash
  - gold reserves
  - homeowner aid
  - farm aid
16. The primary objective of Franklin D. Roosevelt and his cabinet in the early years of the Depression was to
- balance the budget
  - provide relief
  - increase private demand
  - increase public demand
  - fight inflation
17. In 1920, Democratic presidential candidate James Cox's running mate was
- Theodore Roosevelt
  - Woodrow Wilson
  - Charles Evan Hughes
  - Franklin D. Roosevelt
  - Herbert Hoover
18. In measuring the political capabilities of newly elected presidents and governors, experts often analyze the first
- 60 days
  - 100 days
  - 30 days
  - 10 weeks
  - 15 weeks
19. When historians speak of "the "Third American Revolution," they are referring to the
- violence in Anacostia Flats
  - Reconstruction Finance Corporation
  - stock market crash of 1929
  - presidency of Herbert Hoover
  - establishment of the New Deal
20. Franklin D. Roosevelt's "brain trust" worked PRIMARILY to
- establish new programs
  - cut government spending
  - fight inflation
  - decrease unemployment
  - support technological innovation
21. Which government agency's main objective was to provide immediate relief for severe economic hardships?
- Civilian Conservation Corps
  - Public Works Administration
  - National Recovery Agency
  - Tennessee Valley Authority
  - Federal Emergency Relief Administration
22. Who attempted to assassinate Franklin D. Roosevelt in 1933?
- John Hinckley, Jr.
  - John Dillinger
  - Guiseppe Zangara
  - Alvin Karpis
  - Anton Cermak
23. Which government agency, in addition to hiring 4.2 million people for construction projects, put all unemployed teachers in Boston on its payroll?
- Federal Emergency Relief Administration
  - Public Works Administration
  - Civil Works Administration
  - Civilian Conservation Corps
  - Securities and Exchange Commission
24. When he entered the political arena in the early 1910s, Franklin D. Roosevelt did NOT agree with
- efforts to reform the control of political parties
  - state-wide approaches to industrial welfare
  - Woodrow Wilson's democratic agenda
  - national approaches to social reform
  - Theodore Roosevelt's program of "progressive nationalism"
25. The National Industrial Recovery Act provided for which work relief program?
- Federal Emergency Relief Administration
  - Public Works Administration
  - Civilian Conservation Corps
  - Tennessee Valley Authority
  - Civil Works Administration

26. Franklin D. Roosevelt famously said that the only thing Americans had to fear was
- socialism
  - fear
  - worry
  - themselves
  - poverty
27. The Federal Deposit Insurance Corporation initially insured bank accounts up to
- \$1000
  - \$2500
  - \$500
  - \$5000
  - \$7500
28. To which position was Franklin D. Roosevelt first elected, as a Democrat, in 1910?
- New York State Senator
  - United States Secretary of Labor
  - United States Attorney General
  - Assistant Secretary of the Navy
  - New York State Representative
29. Which piece of government legislation, according to Raymond Moley, saved capitalism in 1933?
- Emergency Banking Act
  - Agricultural Adjustment Act
  - Securities Act of 1933
  - National Industrial Recovery Act
  - Glass-Steagall Banking Act
30. John Reed Clubs advocated
- Socialism
  - Capitalism
  - Fascism
  - Republicanism
  - Communism
31. Which piece of government legislation guaranteed workers the rights to form unions in order to negotiate terms of their own employment?
- Agricultural Adjustment Act
  - Emergency Banking Act
  - National Industrial Recovery Act
  - Glass-Steagall Banking Act
  - Securities Act of 1933
32. Which of the following did Franklin D. Roosevelt NOT pledge during his 1932 presidential campaign?
- a 25 percent cut in the federal budget
  - to experiment with government
  - to expand the government
  - a more equal distribution of income
  - to keep the gold standard
33. Which government organization, established in 1934, worked to prevent insider trading in the financial markets?
- Securities and Exchange Commission
  - Federal Bureau of Investigation
  - National Recovery Agency
  - Federal Trade Commission
  - Federal Deposit Insurance Corporation
34. Eleanor Roosevelt was MOST prominently involved in the
- Tennessee Valley Authority
  - Civilian Conservation Corps
  - League of Women Voters
  - Federal Emergency Relief Administration
  - Public Works Administration
35. The Glass-Steagall Banking Act of 1933 protected Americans'
- savings accounts
  - stocks and bonds
  - mortgages
  - gold
  - jobs
36. The Agricultural Adjustment Act did NOT
- reduce the amount of land being farmed
  - increase the price of agricultural products
  - provide farmers mortgage relief
  - advocate for sharecropper rights
  - support rural banks
37. Which president patterned his personal style after that of Franklin D. Roosevelt?
- Jimmy Carter
  - Richard Nixon
  - Bill Clinton
  - George W. Bush
  - Ronald Reagan
38. How long after Franklin D. Roosevelt's first presidential inauguration did he call for an emergency session of Congress?
- six weeks
  - one week
  - one month
  - two months
  - one day

39. The Tennessee Valley Authority most notably created
- nature preserves
  - farmland
  - roads
  - homes
  - dams
40. Who effectively began the modern American welfare state?
- Herbert Hoover
  - Warren G. Harding
  - John Maynard Keynes
  - Franklin D. Roosevelt
  - Karl Marx
41. William O. Douglas, one of Franklin D. Roosevelt's advisers, later became a
- Supreme Court Justice
  - New York State Senator
  - United States Attorney General
  - United States Vice-President
  - presidential candidate
42. The Emergency Banking Act did NOT
- provide post-facto grounds for a national banking holiday
  - require banks to maintain specified levels of gold reserves
  - penalize cash reserve hoarding
  - give assistance to private bankers
  - increase the availability of Federal Reserve bank notes
43. Which government agency constructed 70 percent of the nation's school buildings from 1933 to 1939?
- Civilian Conservation Corps
  - Federal Emergency Relief Administration
  - Civil Works Administration
  - Public Works Administration
  - Tennessee Valley Authority
44. Who lost the 1932 presidential election by a landslide?
- Calvin Coolidge
  - Franklin D. Roosevelt
  - Herbert Hoover
  - General Douglas MacArthur
  - Anton Cermak
45. Which disease struck Franklin D. Roosevelt in 1921?
- Crohn's
  - measles
  - Hodgkin's
  - leukemia
  - polio
46. Famous journalist Walter Lippmann criticized Franklin D. Roosevelt for his tendency to
- favor the elite
  - change his mind
  - compromise
  - disagree
  - lack campaign funds
47. Franklin D. Roosevelt's family money stemmed from railroads and
- steel
  - oil
  - automobiles
  - natural gas
  - coal mining
48. Which of Franklin D. Roosevelt's advisers often took charge of guiding proposals through the legislative process?
- William O. Douglas
  - Raymond Moley
  - Louis Brandeis
  - Alvin Hansen
  - Frances Perkins
49. In 1928, Franklin D. Roosevelt was elected to the position of
- governor
  - vice-president
  - assistant secretary
  - senator
  - president
50. Which government agency hired 250,000 unemployed men, primarily from urban areas, to live in camps and work on environmental projects?
- Federal Emergency Relief Administration
  - Public Works Administration
  - Civil Works Administration
  - Tennessee Valley Authority
  - Civilian Conservation Corps



1. The Wagner Act outlawed
  - a. the federal estate tax
  - b. the gradual corporate tax
  - c. crop subsidies
  - d. insider trading
  - e. in-house corporate unions
2. Who created the "Share our Wealth" program in 1934?
  - a. Father Charles Edward Coughlin
  - b. Dr. Frances Townsend
  - c. Franklin D. Roosevelt
  - d. Huey P. Long
  - e. Upton Sinclair
3. Which act did the Supreme Court case United States v. Butler strike down in 1936?
  - a. Revenue Act of 1935
  - b. Securities Act of 1933
  - c. Glass-Steagall Banking Act
  - d. National Industrial Recovery Act
  - e. Agricultural Adjustment Act
4. Which of the following agencies declared in its "Reading Formula" that companies must re-hire striking workers?
  - a. Public Works Administration
  - b. National Labor Board
  - c. American Federation of Labor
  - d. National Recovery Agency
  - e. United Council of Working-Class Women
5. Which reformer's anti-Semitic tone and allegations of both communist and capitalist conspiracies garnered him comparisons with European fascists?
  - a. Huey P. Long
  - b. Upton Sinclair
  - c. Father Charles Edward Coughlin
  - d. Dr. Francis Townsend
  - e. Henry Steagall
6. Membership in the National Association of Manufacturers increased sharply in the 1930s in oppositional response to
  - a. increased union membership
  - b. stock market trades
  - c. automobile industry regulations
  - d. New Deal legislation
  - e. increases in agricultural prices
7. The Revenue Act of 1935 mandated that incomes over \$50,000 would be taxed a maximum of
  - a. 75 percent
  - b. 60 percent
  - c. 50 percent
  - d. 40 percent
  - e. 30 percent
8. "Associationalism" in economy policy terms means voluntary cooperation between businesses and
  - a. government
  - b. banks
  - c. unions
  - d. agriculture
  - e. foreign countries
9. Which milestone welfare act created what Franklin D. Roosevelt termed "cradle to grave" security?
  - a. Tydings-McDuffie Act of 1934
  - b. Social Security Act of 1935
  - c. Wagner Act
  - d. Johnson Act of 1934
  - e. Fair Labor Standards Act
10. The National Recovery Act and Agricultural Adjustment Act, concerned about overproduction and price stability, initially advocated
  - a. decreases in government regulation
  - b. increases in consumption
  - c. regulated monopolies
  - d. government-mandated price points
  - e. decreases in output
11. The Farm Credit Act of June 1933 protected farmers from
  - a. decreasing crop prices
  - b. rising crop prices
  - c. manufacturers' demands
  - d. bankruptcy
  - e. sharecroppers
12. Which program, created by Upton Sinclair, provided for a system of state-owned industrial plants that employed workers to produce necessary goods in a cooperative distribution system?
  - a. Popular Front
  - b. National Labor Relations Board
  - c. End Poverty in California
  - d. Committee for Industrial Organization
  - e. Works Progress Administration

13. The Fair Labor Standards Act regulated work week hours and established
- a national industrial union
  - rights for working women
  - mandatory break times
  - required union memberships
  - a national minimum wage
14. Which member of Roosevelt's "brain trust" wrote *The Modern Corporation and Private Property*?
- Adolf Berle
  - Rexford Tugwell
  - Harold Ickes
  - Raymond Moley
  - Frances Perkins
15. In the Memorial Day Massacre, ten people were killed in a conflict between Chicago police and
- federal government employees
  - civil rights protestors
  - organized crime bosses
  - farmers
  - union workers
16. In the 1920s, the American Federation of Labor did NOT
- favor skilled workers
  - oppose New Deal programs
  - show racial biases
  - argue for higher wages
  - promote female labor
17. Who organized the Committee for Industrial Organization?
- John L. Lewis
  - Frances Perkins
  - Charles Evans Hughes
  - Huey P. Long
  - Robert Wagner
18. Members of the American Liberty League believed the New Deal was an example of
- state socialism
  - conservative reactions
  - racial bias
  - progressive initiatives
  - political discrimination
19. In the 1920s, Huey P. Long was governor of
- Louisiana
  - Missouri
  - Illinois
  - New York
  - California
20. On "Black Monday" for the New Deal, the Supreme Court ruled
- against enlarging the government's constitutional power
  - that the president could exercise expanded emergency powers
  - for enlarging the government's constitutional power over big business
  - that the government should enforce national industry regulation codes
  - that the president could exercise emergency powers with the approval of Congress
21. Since unions adopted a "consumerist" agenda during the Depression, they concentrated on
- increasing workers' benefits
  - reforming sales industry practices
  - increasing workers' abilities to spend
  - connecting workers with employment
  - decreasing the power of big business
22. In 1936, the United States Supreme Court was led by Chief Justice
- Sutherland
  - Cardozo
  - Van Devanter
  - Hughes
  - Brandeis
23. Approximately how many workers took part in the more than 1800 strikes that occurred in 1934?
- 800,000
  - 1.5 million
  - 2 million
  - 600,000
  - 1 million
24. Who wrote *The Jungle* about the meatpacking industry?
- Huey P. Long
  - Upton Sinclair
  - Dr. Francis Townsend
  - William Green
  - Harry Bridges
25. Conservative businessmen who opposed New Deal policies found considerable support among
- governors
  - mayors
  - federal judges
  - Senators
  - House Representatives

26. William Green was the president of which conservative labor organization?
- National Association of Manufacturers
  - Tennessee Valley Authority
  - United Textile Workers
  - American Federation of Labor
  - Civil Works Administration
27. The establishment of which work relief organization signaled Roosevelt's turn to a large-scale work relief plan after realizing the ineffectiveness of previous short-term efforts?
- Civilian Conservation Corps
  - Tennessee Valley Authority
  - Civil Works Administration
  - Public Works Administration
  - Works Progress Administration
28. Which of the following theories was based on the idea that consumption was more vital to the flailing economy than the investment activity of businesses?
- Keynesianism
  - socialism
  - underconsumption
  - Marxism
  - overproduction
29. The two New Deal agencies who created the modern home-building and mortgage industry were the Federal Housing Administration and the
- Rural Electrification Administration
  - Farm Security Administration
  - Resettlement Administration
  - Federal Savings and Loan Insurance Corporation
  - United States Housing Authority
30. Companies responded to increased participation in unions during the Depression by
- firing union employees
  - holding to National Recovery Agency wage provisions
  - enforcing rules regarding workers' hours
  - instituting company holidays
  - disbanding company unions
31. Huey P. Long's populist argument in the Great Depression advocated
- labor union power
  - wage reform
  - tax cuts
  - regulation of big businesses
  - a redistribution of wealth
32. The Supreme Court "four horsemen of the apocalypse" did NOT include Justice
- Van Devanter
  - Brandeis
  - Sutherland
  - McReynolds
  - Butler
33. After a wave of violent strikes in September 1934, the National Recovery Agency and Franklin D. Roosevelt
- declared a national holiday
  - gave money to the National Association of Manufacturers
  - formed the Public Works Administration
  - returned workers to pre-strike conditions
  - disbanded the United Textile Workers
34. Which political party was most significant within the Committee for Industrial Organization?
- Socialist
  - Libertarian
  - Republican
  - Democratic
  - Communist
35. Which group initially proved to be the biggest obstacle to nation-wide efforts to lower prices for the consumer?
- union members
  - the federal government
  - small agricultural producers
  - manufacturers
  - big businesses
36. In the 1936 presidential election, Franklin D. Roosevelt won a landslide victory over Republican opponent
- William "Liberty Bill" Lemke
  - Alfred Landon
  - Felix Frankfurter
  - Dr. Francis Townsend
  - Al Smith
37. In 1935, the United Council of Working-Class Women organized a strike in New York City against
- butcher shops
  - garment manufacturing shops
  - General Motors
  - IBM
  - the United Textile Workers

38. A sit-down strike at a Chevrolet body plant in Flint, Michigan forced General Motors to recognize the
- National Labor Relations Board
  - United Rubber Workers of America
  - United Automobile Workers
  - United Council of Working-Class Women
  - United Steelworkers
39. The United Mine Workers and the United Textile Workers were
- grassroots campaigns
  - labor unions
  - state reform efforts
  - corporations
  - federal agencies
40. In response to large-scale strikes organized by women in the mid-1930s, as well as the resulting social unrest, the Hearst newspaper conglomerate declared the protests and boycotts to be
- agents of much-needed change
  - an argument against union power
  - a manifestation of consumer solidarity
  - damaging to the newspaper industry
  - a communist conspiracy
41. In the midterm elections of 1934, Democrats
- lost their majority only marginally in both the House and the Senate
  - expanded their majority in both the House and the Senate
  - expanded their majority in the House and lost ground in the Senate but retained their majority
  - lost their majority in the House but expanded their majority significantly in the Senate
  - expanded their majority in the House but lost their majority in the Senate
42. In the 1930s, New York Senator Robert Wagner was chairman of the
- National Association of Manufacturers
  - Securities and Exchange Commission
  - National Labor Board
  - American Liberty League
  - American Federation of Labor
43. Which labor union, led by Harry Bridges, organized the San Francisco General Strike in July 1934?
- United Textile Workers
  - International Longshoremen's Association
  - United Council of Working-Class Women
  - American Federation of Labor
  - United Mine Workers
44. Dr. Francis Townsend argued for government
- banks
  - pensions
  - work programs
  - food stamps
  - price reforms
45. Which of the following actions was NOT a component of Roosevelt's foreign policy in the 1930s?
- leading through American jingoism
  - refusing to commit to returning the gold standard
  - adopting a "good neighbor policy"
  - adopting "most favored nation" trade agreements
  - influencing global economic policy
46. Conflicts between striking workers strikers and security forces began to get increasingly violent when two teamsters were killed in?
- New York
  - Chicago
  - St. Louis
  - Minneapolis
  - San Francisco
47. In 1935, Supreme Court Justices Cardozo, Brandeis, and Harlan Stone tended to be strict in enforcing their interpretations of
- property rights
  - rights to unionize
  - civil liberties
  - minimum wage laws
  - economic affairs
48. Who created the radio program "The Golden Hour of the Little Flower"?
- Herbert Hoover
  - Franklin D. Roosevelt
  - Huey P. Long
  - Upton Sinclair
  - Father Charles Edward Coughlin
49. Which of the following provisions did Franklin D. Roosevelt's 1935 "soak the rich" tax proposal NOT include?
- the establishment of a federal inheritance tax
  - gradual income tax for corporations
  - the establishment of a tax on bond interest
  - an increase in the maximum tax from 59 to 79 percent
  - increased penalties for tax evasion



50. In 1935 and 1946, United States Supreme Court rulings tended to be
- a. socialist
  - b. conservative
  - c. Keynesian
  - d. isolationist
  - e. liberal



1. Which of the following New Deal programs or agencies does NOT exist today?
  - a. Federal Housing Administration
  - b. Federal Deposit Insurance Corporation
  - c. Works Progress Administration
  - d. Social Security
  - e. Securities and Exchange Commission
2. The theory of "supply-side economics" favored by the Reagan administration promoted growth through increased
  - a. banks
  - b. investment
  - c. regulation
  - d. public programs
  - e. demand
3. What percentage of African Americans were NOT included in the original Social Security plan?
  - a. 20%
  - b. 50%
  - c. 80%
  - d. 35%
  - e. 65%
4. Which of the following government agencies or acts did NOT directly contribute to the post-war rise in home ownership?
  - a. G.I. Bill
  - b. Federal Housing Administration
  - c. Marshall Plan
  - d. Veterans Administration
  - e. Home Owners Loan Corporation
5. At Bretton Woods in 1944, the Allied nations agreed to
  - a. receive a one-time lump sum from the Federal Deposit Insurance Corporation
  - b. make the dollar the global reserve currency
  - c. undertake one last major offensive on European soil
  - d. end the war, provided Germany paid reparations
  - e. support the American weapons manufacturing industry
6. Which of the following phrases best describes the changes in the United States economy during World War II?
  - a. stagnation
  - b. stagflation
  - c. uneven decline
  - d. slow and steady growth
  - e. rapid growth
7. The federal government established 401(k) plans to provide funds for
  - a. unemployment
  - b. retirement
  - c. college
  - d. veterans
  - e. health insurance
8. Which President's administration extended the original Social Security plan by increasing benefits 75 percent and giving coverage to 10 million more workers?
  - a. Lyndon B Johnson
  - b. John F. Kennedy
  - c. Dwight D. Eisenhower
  - d. Harry S. Truman
  - e. Franklin D. Roosevelt
9. The Emergency Feed Grain Bill of 1961 and the Food and Agriculture Act of 1965 responded to problems of
  - a. decreased cultivation
  - b. drought
  - c. pests
  - d. flooding
  - e. overproduction
10. Those who believed in the "fiscal management" method of government advocated the economic theories of
  - a. Werner Neus
  - b. James Heckman
  - c. John Maynard Keynes
  - d. Adam Smith
  - e. Karl Marx
11. Which organization prompted Franklin D. Roosevelt to establish the Fair Employment Practices Commission by threatening to lead a march on Washington?
  - a. American Federation of Labor
  - b. United Council of Working-Class Women
  - c. United Automobile Workers
  - d. Brotherhood of Sleeping Car Porters
  - e. United Mine Workers
12. The stagflation of the 1970s was a result of economic stagnation and
  - a. inflation
  - b. federation regulation
  - c. deflation
  - d. disinflation
  - e. deregulation

13. Which New Deal government agency regulated railroad, water carrier, and trucking prices?
- Works Progress Administration
  - Interstate Commerce Commission
  - Fair Employment Practices Commission
  - American Federation of Labor
  - Federal Reserve System
14. Due to the G.I. Bill, by 1947 over 1.7 million veterans had enrolled signed up for
- unions
  - work relief programs
  - colleges
  - health care programs
  - 401(k)s
15. Who became president on April 12, 1945?
- Franklin D. Roosevelt
  - John F. Kennedy
  - Harry S. Truman
  - Lyndon B. Johnson
  - Dwight D. Eisenhower
16. The International Bank for Reconstruction and Development, created in 1944, was also known as the
- General Agreement on Tariffs and Trade
  - World Bank
  - Marshall Plan
  - International Trade Organization
  - International Monetary Fund
17. President Lyndon Johnson's administration established a government health care program for elderly Americans called
- Medicaid
  - Medicare
  - Blue Cross
  - United Health
  - Farmer's Insurance
18. What did Franklin D. Roosevelt declare was necessary for a capitalist country going to war?
- farming
  - weapons
  - idealism
  - business
  - heavy machinery
19. With the Tax Reduction Act of 1964, John F. Kennedy attempted to increase spending and create a deficit, an example of what kind of economic policy?
- Populist
  - Socialist
  - Keynesian
  - Marxist
  - Communist
20. The 1948 Shelley v. Kramer Supreme Court case concerned racially restrictive rules regarding
- housing
  - marriage
  - unions
  - education
  - employment
21. Due to the increases in union membership from 1933 to 1945, approximately what percentage of United States workers were unionized?
- 33%
  - 21%
  - 52%
  - 14%
  - 60%
22. Which initiative, also called the European Recovery Program, gave over \$13 billion to war-torn Western and Southern European countries?
- International Trade Organization
  - International Monetary Fund
  - General Agreement on Tariffs and Trade
  - International Bank for Reconstruction and Development
  - Marshall Plan
23. The acronym "AFDC" stood for which New Deal program?
- American Federation of Democratic Cooperatives
  - Aid for Farmers with Diseased Crops
  - American Federal Deposit Corporation
  - Assistance for Families with Dependent Children
  - American Foundation for Distressed Capital
24. Which organization in the 1940s campaigned vigorously against Truman's proposed national health insurance program, calling it "socialized medicine"?
- American Medical Association
  - Council of Economic Advisors
  - United Auto Workers
  - National Youth Administration
  - Social Security Administration

25. What sector of the American economy grew rapidly in the post-war years, tripling between 1945 and 1976?
- domestic work
  - intellectual property
  - farming
  - manufacturing
  - banking
26. Who won the presidential election in 1948?
- Thomas E. Dewey
  - Franklin D. Roosevelt
  - Dwight D. Eisenhower
  - Harry S. Truman
  - John F. Kennedy
27. As a result of the 1946 Employment Act, Edwin Nourse became the first chairman of the newly-created
- International Monetary Fund
  - Social Security Board
  - Securities and Exchange Commission
  - Council of Economic Advisors
  - World Bank
28. Which United States president signed the Voting Rights Act of 1965?
- George H.W. Bush
  - John F. Kennedy
  - Harry S. Truman
  - Lyndon B. Johnson
  - Dwight D. Eisenhower
29. The Bretton Woods conference established which organization to stabilize exchange rates?
- International Monetary Fund
  - International Trade Organization
  - Interstate Commerce Commission
  - World Bank
  - Federal Reserve System
30. Which of the following nations was the most visible ideological opponent of the United States in the 1940s?
- the Soviet Union
  - Japan
  - France
  - Germany
  - China
31. The Taft-Hartley Act required union leaders to assure the government that among their members none were
- illegal immigrants
  - Socialists
  - unemployed workers
  - government officials
  - Communists
32. In 1936, what percentage of Americans helped by relief programs voted for the Democratic Party?
- 55% percent
  - 42% percent
  - 27% percent
  - 63% percent
  - 84% percent
33. New Deal legislators commonly enacted laws that established the Great Depression as an urgent crisis primarily affecting
- children
  - women
  - men
  - the elderly
  - minorities
34. Which 1946 act did Congress pass that committed the United States government to provide "maximum production, maximum employment, and maximum purchasing power"?
- National Industrial Recovery Act
  - Employment Act
  - Employee Retirement Income Security Act
  - Food and Agriculture Act
  - Securities Act
35. Historians have referred to the legacy of Roosevelt's presidential administration as the
- conservative state
  - New Deal state
  - radical state
  - populist state
  - slow-growth state
36. The 1950 "Treaty of Detroit" was between the United Auto Workers union and
- the United Council of Working Class Women
  - the state of Michigan
  - the federal government
  - Bethlehem Steel
  - General Motors
37. What fraction of Americans received direct government assistance from New Deal programs in the 1930s?
- one fourth
  - one third
  - one eighth
  - one sixth
  - three fourths

38. The Labor-Management Relations Act was also known as the
- Taft-Hartley Act
  - National Industrial Recovery Act
  - Treaty of Detroit
  - Economic Opportunity Act
  - Johnson Act
39. The Federal National Mortgage Association is also called also called
- Freddie Mac
  - Fannie Mae
  - Marshall Plan
  - Home Owners Loan Corporation
  - World Bank
40. The "Fair Deal" was Truman's
- presidential salary
  - anti-New Deal effort
  - program of legislation
  - employee rights act
  - securities market reform
41. Which commodity in 1973 significantly increased in price and contributed to America's economic troubles in the 1970s?
- corn
  - steel
  - natural gas
  - wheat
  - oil
42. Which piece of legislation was the only significant New Deal act passed after 1937?
- Fair Labor Standards Act
  - Agricultural Adjustment Act
  - Glass-Steagall Banking Act
  - National Industrial Recovery Act
  - Wagner Act
43. With the Postwar Manpower Committee, Franklin D. Roosevelt established a benefits package for
- domestic workers
  - veterans
  - teachers
  - manufacturing employees
  - farm workers
44. The most significant demographic shift in the United States was the World War II era migration of poor black Americans from the south to the
- midwest
  - north
  - northwest
  - southwest
  - mid-Atlantic
45. The original Social Security plan had excluded domestic workers and
- government employees
  - farm workers
  - the unemployed
  - the elderly
  - industrial workers
46. Which president's administration announced a "War on Poverty" and passed the Economic Opportunity Act?
- Franklin D. Roosevelt
  - Harry S. Truman
  - John F. Kennedy
  - Dwight D. Eisenhower
  - Lyndon B. Johnson
47. Which group of Americans benefited most significantly from New Deal legislation?
- the middle class
  - the poor
  - the laboring classes
  - the upper class
  - the nouveau riche
48. The "annual improvement factor" in union contracts signified a(n)
- increase in union membership
  - decrease in employee hours
  - decrease in federal regulation
  - increase in employee wages
  - increase in inter-union cooperation
49. In 1946, Truman attempted to advance his Fair Deal program by establishing a
- United States Housing Authority
  - Federal Savings and Loan Insurance Corporation
  - Rural Electrification Administration
  - Presidential Civil Rights Commission
  - Fair Employment Practices Commission
50. Roosevelt's "Four Freedoms" did NOT include the freedom
- of action
  - of religion
  - from want
  - from fear
  - of speech