

★ Guided Reading Activity 11-1

DIRECTIONS: Filling in the Blanks In the space provided, write the word or words that best complete the sentence. Refer to your textbook to fill in the blanks.

1. When Calvin Coolidge declined to run for re-election in 1928, the Republicans nominated _____ for president.
2. The Democrats chose Alfred E. Smith, who became the first _____ nominated for president.
3. A long period of rising stock prices is known as a _____.
4. By 1929, approximately 10 percent of American households owned _____.
5. Many investors bought stocks on _____, meaning they made only a small cash down payment with the rest coming as a loan from a _____.
6. If the stock began to fall in price, a broker could issue a _____, demanding that the investor repay the loan at once.
7. The stock market crash was not the major cause of the _____, but it undermined the economy's ability to overcome other weaknesses.
8. Banks had invested their depositors' money in the _____, hoping for higher returns than they could get by using the money for _____.
9. A _____ takes place when many depositors decide to withdraw their money at the same time.
10. Most economists agree that _____ of goods was a key cause of the Depression.
11. Many people who had bought high-cost items on the _____ reached a point where paying off their debts forced them to reduce other purchases.
12. When sales of goods slowed, manufacturers cut production and _____.
13. As a result of the _____, foreign countries raised their tariff rates and American sales abroad declined.