

The GREAT DEPRESSION: What Would You Do?

(1) AGRICULTURE:

FR) What is the problem and what do you want to achieve?

M) What to you propose & why?

- Do nothing—the current crisis will self-correct in time
- Price Supports—Gov't will buy up surplus ag products so as to keep prices at a level that can keep farms healthy
 - a. Surplus food can be thrown away, stored for national security, used as foreign aid
- The government would pay farm owners to take land out of production.
 - a. Government would give money to the farm owners who would distribute it to tenant farmers and sharecroppers as necessary
- Gov't should take over farms and manage agriculture centrally
- Other:

(2) MONEY SUPPLY:

FR) What is the problem and what do you want to achieve?

M) What to you propose & why?

- Do nothing—keep money supply stable; everything else will adjust in time
- Go off the gold standard so more money could be printed
- Lower interest rates
- Other:

(3) BANKING:

FR) What is the problem and what do you want to achieve?

M) What to you propose & why?

- Do nothing—the current crisis will self-correct in time
- Declare “bank holidays”, days when banks must stay closed, to cool off bank panics
- Increase the reserve requirements for banks so that they can better withstand depositors demands
- Insure/guarantee bank deposits
- Set strict credit regulations to ensure banks don't issue credit too easily
- Other:

(4) UNEMPLOYMENT:

FR) What is the problem and what do you want to achieve?

M) What to you propose & why?

- Do nothing—current unemployment is a product of natural processes and best left alone
- Give businesses subsidies (grants of \$, tax breaks etc.) to help them get healthy & hire more workers
- Lower interest rates to make it more attractive for businesses to borrow money & expand (hire more workers)
- Spend, Spend, Spend to stimulate businesses so that they can hire more workers
- Create gov't jobs
 - Public Works projects—building roads, bridges, dams, tunnels etc
 - Boondoggle
- Other:

(5)

CONSUMPTION:

FR) What is the problem and what do you want to achieve?

M) What to you propose & why?

- Do nothing—demand is determined by natural processes that are best left alone
- Cut taxes so people have more money to spend
- Give money to the poor and middle class to boost consumption
- Other:

(6)

DISPARITY of WEALTH:

FR) What is the problem and what do you want to achieve?

M) What to you propose & why?

- Do nothing—disparity of wealth is necessary to ensure that there are incentives to take risks
- Pass a law to tax the wealthy much more than we tax the middle class and poor
- Confiscate from the wealthy, all wealth above \$50,000 and distribute among the poor & middle class
- Other: