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market, that the common  
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was a major American stock  
market crash that occurred in the  
fall of 1929. It started in  
September and ended late in

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October, when share prices on the  
New York Stock Exchange  
collapsed. It was the most  
devastating stock market crash in  
the history of the United States,  
when taking into consideration the  
full extent and duration of its  
aftereffects. The crash, which

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followed the London Stock  
Exchange's crash of September,  
signaled the

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the causes, effects, aftermath and

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long-term consequences of  
America's infamous financial  
meltdown, showing how rampant  
speculation and blind optimism  
sustained a market mania, and led  
to its terrible downward spiral.  
Galbraith also describes the people  
and the corporations at the heart

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of the financial community, and  
how they were affected by the  
disaster.

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was no automatic link between the

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crash of 1929 and the depression  
of the 1930s. I re-read this section  
twice, but still failed to grasp why  
he believed this. That may say  
more about me than him.

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by a third on the New York Stock  
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individual wealth was lost. Later,  
three thousand banks...

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The Great Depression was the  
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shares were sold on the stock  
market in Wall Street and the  
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of the Privy Council, a British high court, ruled that Canadian women are persons in the *Edwards v.*

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The stock market crash of 1929 was a collapse of stock prices that

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began on Oct. 24, 1929. By Oct.  
29, 1929, the Dow Jones Industrial  
Average had dropped 24.8%,  
marking one of the worst declines  
in U.S. history. 1 It destroyed  
confidence in Wall Street markets  
and led to the Great Depression .

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introduction by economist James  
K. Galbraith Of John Kenneth  
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