

## **SOCIO-ECONOMIC POLICY OF THE H. HOOVER ADMINISTRATION DURING THE GREAT DEPRESSION**

**Ilya Kuznetsov**

VSU named after P.M. Masherov, Vitebsk, Belarus

Despite the active development of the USA economy during the «prosperity» era, no economy in the world was immune to equal economic decline. The world economic crisis of 1929–1933 aggravated the most acute socio-economic, political and ideological problems before the ruling circles of the USA. The 31st President of the USA H. Hoover is often mentioned in historiography as the person responsible for the beginning of the most powerful economic crisis in world history. However, it was he who was to begin the work of resolving the socio-economic difficulties that caused the Great Depression.

The purpose of this study is to determine the significance of the major activities of the H. Hoover administration. H. Hoover administration in the social and economic sphere during the Great Depression.

**Material and methods.** The main material for this study was the legislative acts passed by the H. Hoover administration (the Smoot-Hawley Act, the acts on the creation of the Reconstruction Finance Corporation and the creation of the Federal Farm Bureau, and others). Both general scientific (analysis, synthesis, comparison, generalization, deductive, logical) and special-historical methods were used during the research. The main methods used in the study were the method of comparative analysis, descriptive method and the method of historical retrospection.

**Findings and their discussion.** Modern historiography, describing the actions of the H. Hoover cabinet, usually refers to such a term as «laissez-faire». This term refers to a certain course of policy, according to which the economy should not be interfered with. In fact, up to 1929 in the USA as a traditional economic policy for the periods of depression was characterized by this very course [3, p. 279]. Initially, President H. Hoover and members of his cabinet were strongly opposed to the use of the state apparatus to directly regulate social and economic processes within the country [2, p. 156].

According to a number of researchers, H. Hoover allowed a number of contradictory actions that greatly compromised his policies during the Great Depression. Firstly, in June 1930, when the crisis manifested itself even more acutely, a new Smoot-Hawley tariff law appeared [2, p. 157]. The day H. Hoover agreed to sign the Smoot-Hawley Tariff Act, the stock market plummeted. This bill signaled the spread of protectionism in the USA [3, p. 349]. Among other things, the Smoot-Hawley Act caused serious financial problems – a new wave of banking crisis. In 1930, for example, 1,345 banks failed, and in 1931 that number rose to 2,298. [1, p. 21]. It is believed that the Smoot-Hawley Act was one of the causes of the duration of the Great Depression [5, p. 54]. Secondly, H. Hoover approved the crea-

tion of the Federal Farm Bureau, which put the state in an ambiguous position vis-à-vis farm entrepreneurship. The agency spent 500 million dollars to maintain wheat and cotton prices, then sold the surplus to an already oversaturated world market [5, p. 55]. Thirdly, in 1932 H. Hoover created the Reconstruction Finance Corporation, which was essentially analogous to the central bank, which was empowered to provide loans to companies, and they, in turn, were chosen by H. Hoover himself [4, p. 18–19]. Those who had the right political connections were at the top of the list of candidates. For example, a representative of the Republican National Committee received 14 million dollars for his bank in Cleveland [5, p. 55].

As a result, although the leaders of American capital used the measures of the H. Hoover administration to stimulate their own business activity, they did not show much enthusiasm. H. Hoover's measures to stimulate their own business activity, they did not show much enthusiasm. Summing up the course of «voluntary cooperation», it was declared in September 1931 that this «experiment had ended in failure» [2, p. 158]. President H. Hoover created two employment advisory committees in 1930–1931. However, these committees were not given clear tasks to actually fight unemployment, so appeals for help did not yield any positive results [2, p. 159–160].

During the same period, already new strata of the poor population began to form, whole small neighborhoods were built and thousands of Americans who had lost their homes and jobs were forced to live in them. On this occasion, H. Hoover in October 1931 launched an initiative to create a 500 million dollars National Credit Corporation, which would be raised through donations from banking groups. At the same time, however, the owners of the largest banks were not about to spend money to help their colleagues in a difficult situation. Government funds went to help capitalist institutions, which faced a serious threat. It was during this period that the Reconstruction Finance Corporation was founded [5, p. 162].

It was not until July 1932, in the atmosphere of the coming elections, that a law was passed which provided 300 million dollars in direct cash aid to the unemployed. However, the size of the budget set by the July 1932 law, intended to help the population, was too small to solve the crisis [5, p. 160].

H. Hoover left the White House in March 1933, at the peak of the greatest depression in American history. Production fell by more than half, the index of industrial production, which in August 1929 was 114, until March 1933 was 54. Unemployment continued to rise. The crisis hit hardest the investment in construction industry, which fell from 8,7 billion dollars in 1929 to 1,4 billion dollars in 1933, when H. Hoover left the presidency of the USA [3, p. 459].

**Conclusion.** Thus, the sharp deterioration of the industrial base, the new deepening of the credit and financial crisis, the more frequent collapses of very large banks, unemployment and deteriorating economic indicators across the country indicated that the H. Hoover administration had failed to find an ap-

proach to resolving the crisis at this stage. The main activities of the H. Hoover administration in the socio-economic sphere during the Great Depression, such as the adoption of the Smoot-Hawley tariff, the Reconstruction Finance Corporation and the creation of the Federal Farm Bureau further weakened the USA economy, discrediting the policy of H. Hoover before the presidential election. Among other things, the above suggests that after the onset of the Great Depression, H. Hoover was quite far from «laissez-faire» politics.

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## M.K. ATATÜRK'S “EDUCATIONAL REVOLUTION” IN TURKEY (1923–1938)

**Irina Luzgina**

VSU named after P.M. Masherov, Vitebsk, Belarus

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Mustafa Kemal Atatürk paid special attention to education issues. By the time the Republic was formed, only 10% of its inhabitants were literate. For this reason, the leadership of the young state carried out a number of revolutionary transformations (inkılâbs) for 15 years. The purpose of the study is to determine the main results of the educational policy of M.K. Atatürk in Turkey.

**Material and methods.** The study was carried out on the basis of scientific publications of Turkish and Russian researchers who studied educational issues during the leadership of M.K. Atatürk. In addition, an analysis of legislative documents was carried out, first of all, the Turkish Constitution of 1924, which stipulated educational issues. When writing the work, such general scientific methods as description, analysis, synthesis, as well as the historical-systemic method were used.

**Findings and their discussion.** By the beginning of the XX century, the state of affairs in the Ottoman Empire was difficult. Education was also neglected. School education in the state was organized in madrasas, which were located in cities, as well as in public and private schools. The existing schools provided