

★ **Guided Reading Activity 9-1**

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 decided not to run in 1928, he cleared the way for _____ to head the Republican ticket.
2. The Democrats chose _____, an Irish American from New York's Lower East Side, and the first _____ ever nominated for president.
3. _____ was a major issue in the 1928 elections.
4. Many Protestants were willing to believe that the _____ financed the _____ and would rule the United States if Smith were elected.
5. Because of the _____ market, by 1929 about _____, or roughly 10 percent of households, owned stocks.
6. Many investors bought stocks on _____, meaning they made only a small cash down payment with the rest coming as a loan from a _____.
7. A problem arose if the stock began to fall in price, causing the broker to issue a _____, demanding the investor repay the loan at once.
8. The stock market slide was not the major cause of the _____, but it undermined the economy's ability to hold out against its other weaknesses.
9. Another way the crash weakened the banks was that many banks themselves had taken depositors' money and invested it in the _____, hoping for higher returns than they could get by using the money for _____.
10. A _____ takes place when many depositors decide to withdraw their money at one time, usually for fear the bank is going to collapse.
11. Most economists agree that _____ was a key cause of the Depression.
12. Many people who had bought high-cost items such as refrigerators on the _____ reached a point where paying off their debts forced them to reduce other purchases.
13. When sales of goods slowed, manufacturers cut production and _____.
14. The _____ raised the tax on many imports to the highest level in American history, and reduced American sales abroad.