

US economic policies in the interwar period (in brief)

Coolidge	Hoover	Roosevelt
<ul style="list-style-type: none"> - “conservative”, economically liberal - pro-business focus - favoured private enterprise - soft on business regulations - reversed previous progressive reforms - tax-reduction best way to expand the nation’s wealth 	<ul style="list-style-type: none"> - started out as a conservative such as Coolidge - took prompt action - urged enterprises not to lay off workers - in support of private charities - came round to channel money into public-works projects to expand government employment - money was lend to banks and industry for recovery - rejected relief payments to the jobless - still tried to balance the budget (no massive state deficit) 	<ul style="list-style-type: none"> - state guarantees for private savings - started massive stately run job-creation programmes - [state invested in infrastructure] - state became very active in various areas of the national economy → regulation - financial relief for the unemployed - introduction of a national system of old age pensions ⇒ practised deficit spending