

## The First New Deal

The First New Deal was the first set of government programs put into place in order to help America recover from the Great Depression. Because the economy was in such dire straights when Roosevelt took office in 1933, he signed several executive orders and got Congress to pass many laws during the first hundred days of his presidency.



One law was called the Emergency Banking Act. After closing all the banks for what he called a "bank holiday," this law allowed them to reopen under the purview of the Federal Treasury, making the banks more stable and restoring the public's confidence in the banking system.

Another law was the Securities Act of 1933, intended to prevent another stock market crash. This law required that the information provided to the public about publicly traded companies be accurate.

Roosevelt repealed Prohibition even before the 21st Amendment was ratified, because it created new tax revenue from legal alcohol sales.

The New Deal included a program for public works which built roads, bridges, schools, hospitals, and dams all over the country, improving American infrastructure and creating jobs. The Agricultural Adjustment Administration (AAA) helped to improve farming practices, reduced farm production to raise prices, and gave farmers a representative voice in the government. The Home Owners' Loan Corporation (HOLC) helped people refinance mortgages, and the Federal Housing Administration (FHA) began to regulate construction so that homes were safe. Finally, the Federal Emergency Relief Administration fed people with soup kitchens, gave blankets to the homeless, provided lunches in public schools, taught people how to find jobs.