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## What was the stock market crash during the great depression

Thanks to technological improvements and financial innovations, it's easier than ever for individuals to invest in the stock market. In this article, you'll learn how to easily open an online brokerage account, then start investing right away! Compare Brokerage Accounts The most common way to buy company shares is by setting up an online brokerage account, which will allow you to easily invest in the stock market. You don't need to go through a human broker, which is the way that stocks were traditionally bought and sought. Many banks offer existing customers brokerage accounts, or you can go with an online provider like E-Trade. Be sure to compare several different options and read all the fine print so that you aren't surprised by any trading fees, which may vary according to factors such as volumes purchased or sold. Open a Brokerage Account Once you have decided which brokerage account you would like to open, you will need to send in the required documentation and also set up a payment system to fund your purchases. Note that many brokerage accounts require a minimum amount of funds you need to initially transfer when you set up the account. Some common payment systems include using a check or linking the brokerage account to your checking account. Research Which Stocks You Would Like to Buy The next step is to carefully think about which stocks you would like to buy. It's important to thoroughly research the companies you are thinking of investing in, as buying a share is a sign that you have faith in the firm's growth potential and the way it's being managed. Another thing to think about is how to diversify your portfolio, which is one of the fundamental principles of investing. In other words, "don't put all your eggs in one basket" when it comes to investing in the stock market. After establishing which stocks you would like to buy, and how many shares of each company, it's time for the fun part—placing an order. Put in an Order There are two major order types: market orders and limit orders. Market orders simply refer to buying orders that will be executed at the current market price. Because, however, some stocks can change prices very quickly, the final price executed may differ slightly from the last price quote provided. Limit orders, meanwhile, afford you slightly more control. You provide the broker with a price quote, and the "buy" order is executed when the stock hits that price in the market. An Option for Investing in the Stock Market Without Opening a Brokerage Account It's also possible in certain cases to purchase stocks directly, without opening a brokerage account. One way to do this is through an employee Direct Stock Purchase Plan (DSPP). A key advantage of a DSPP is that the fees are much lower than with a brokerage account. It's possible that in some cases you pay no fees at all. Not all companies, however, offer this option to their employees. MORE FROM ASKMONEY.COM The stock market crash of 1929 was a collapse of stock prices that began on October 24, 1929. By October 29, 1929, the Dow Jones Industrial Average had dropped by 30.57%, marking one of the worst declines in U.S. history. It destroyed confidence in Wall Street markets and led to the Great Depression. The stock market crash of 1929 was one of the worst in U.S. history. The three key trading dates of the crash were Black Thursday, Black Monday, and Black Tuesday. The latter two days were among the four worst days the Dow has ever seen, by percentage decline.Overconfidence during the Roaring Twenties created an unsustainable stock Ybubble.Overnight, many people lost their businesses and life savings, setting the stage for the Great Depression. The first day of the crash was Black Thursday. The Dow opened at 305.85. It immediately fell by 11%, signaling a stock market correction. Trading was triple the normal volume. Wall Street bankers feverishly bought shares to prop it up. The strategy worked. On Friday, October 25, the positive momentum continued. The Dow rose by 0.6% to 301.22. On Black Monday, October 28, the Dow fell by 13.47% to 260.64. On Black Tuesday, October 29, the Dow fell by 11.7% to 230.07. According to a New York Times article published a day later on October 30, 1929, panicked investors sold an unprecedented number of shares, 16,410,030 to be exact. Black Monday and Tuesday were among the four worst days in Dow history. They were followed by two subsequent crashes: During the 2020 stock market crash, with a nearly 10% drop on March 12 and a 12.93% drop on March 16. A 22.6% decline on Black Monday 1987. Earlier in the week of the stock market crash, the New York Times and other media outlets may have fanned the panic with articles about violent trading periods, short-selling, and the exit of foreign investors; however many reports downplayed the severity of these changes, comparing the market instead to a similar "spring crash" earlier that year, after which the market bounced back again. The Dow was already down by 28% from its September 3 high, according to S&P Dow Jones Indices. That signaled a bear market. In late September, investors had been worried about massive declines in the British stock market. Investors in Clarence Hatry's company lost billions when they discovered that he had used fraudulent collateral to buy United Steel. A few days later, Great Britain's Chancellor of the Exchequer, Philip Snowden, described America's stock market as "a perfect orgy of speculation." The next day, U.S. newspapers agreed. They quoted U.S. Treasury Secretary Andrew Mellon, who said investors "acted as if the price of securities would infinitely advance." In response, the Dow dropped significantly on both of those days and again on October 16. By the 19th and 20th, The Washington Post reported a drop in ultra-safe utility stocks. The day before Black Thursday, Washington Post headlines blared, "Huge Selling Wave Creates Near-Panic as Stocks Collapse," while the Times screamed, "Prices of Stocks Crash in Heavy Liquidation." By Black Thursday, panic had set in for the worst stock market crash in history. The crash followed an asset bubble. Since 1922, the stock market had gone up by more than 20% per year. In the 1920s, prior to the crash, a financial practice called buying "on margin" was invented. It allowed people to borrow money from their broker to buy stocks. In many cases, people could leverage a large amount of borrowed money from a small initial investment. Investing this way may have contributed to the irrational exuberance of the Roaring Twenties. The crash wiped many people out. They were forced to sell businesses and cash in their life savings. Brokers called in their loans when the stock market started falling. People scrambled to find enough money to pay for their margins. They lost faith in Wall Street. You can't have a healthy economy without confidence in the market. By July 8, 1932, the Dow was down to 41.22. That was an 89.2% loss from its record-high close of 381.17 on September 3, 1929. It was the worst bear market in terms of percentage loss in modern U.S. history. The largest one-day percentage gain also occurred during that time. On March 15, 1933, the Dow rose by 15.34%, a gain of 8.26 points, to close at 62.1. The timeline of the Great Depression tracks critical events leading up to the greatest economic crisis the United States ever had. The Depression devastated the U.S. economy. Wages fell by 42% as unemployment rose to 25%. U.S. economic growth decreased by 54.7%, and world trade plummeted 65%. As a result of deflation, prices fell by more than 10% per year between 1929 and 1933. Below you can see a chart tracking key events leading up to the 1929 stock market crash. March 1929: The Dow dropped, but bankers reassured investors. August 8: The Federal Reserve Bank of New York raised the discount rate to 6%. September 3: The Dow peaked at 381.17. That was a 27% increase over the prior year's peak. September 26: The Bank of England also raised its rate to protect the gold standard. September 29, 1929: The Hatry Case threw British markets into panic. October 3: Great Britain's Chancellor of the Exchequer Philip Snowden called the U.S. stock market a "speculative orgy." October 4: The Wall Street Journal and The New York Times agreed with Snowden. October 24: Black Thursday. October 28: Black Monday. October 29: Black Tuesday. 1933: President Roosevelt launched the Federal Deposit Insurance Corporation (FDIC) to insure bank deposits. After the crash, banks only had enough to honor 10 cents for every dollar. That's because they had used their depositors' savings, without their knowledge, to buy stocks. November 23, 1954: The Dow finally regained its September 3, 1929, high and closed at 382.74. Other past stock market crashes led to the 2001 recession and the Great Recession of 2008. The March 2020 crash occurred during the 2020 recession, which began in the first quarter. The 1929 stock market crash was the first in modern history, but it wasn't the last. The U.S. stock market also crashed in 1987, 2000, 2008, and 2020. There have also been several flash crashes since the 2008 crash. If you're young and don't plan on retiring for decades, you don't necessarily need to worry about stock market crashes. Historically, stocks have eventually recovered from crashes, so long-term investors may lose by trying to time the market. If you're closer to retirement, then you can help protect your 401(k) from crashes by reducing equity exposure (especially growth stocks) and increasing income investments.

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