

I. Installment Buying

- Buying products for a fraction of the price and paying the rest in Installments.
- People buy up new products and fall into **debt**.
- 75% of all products bought on installment.

II. Farmers in trouble

- Farmers prosper during WWI. Europe needs food!
- After war an excess of food causes prices to drop.
- Farmers have huge debt from installment buying.

- New farm machinery:
Tractors, plows, harvesters.
- **Farmers** begin to lose their
farms creating
unemployment.
- **Coolidge** refuses to help
struggling **farmers**.

Warren G. Harding (R) Ohio



Dies in San Francisco on August 3, 1923 of pneumonia

**Born in Plymouth,
Vermont,
on July 4,
1872**

