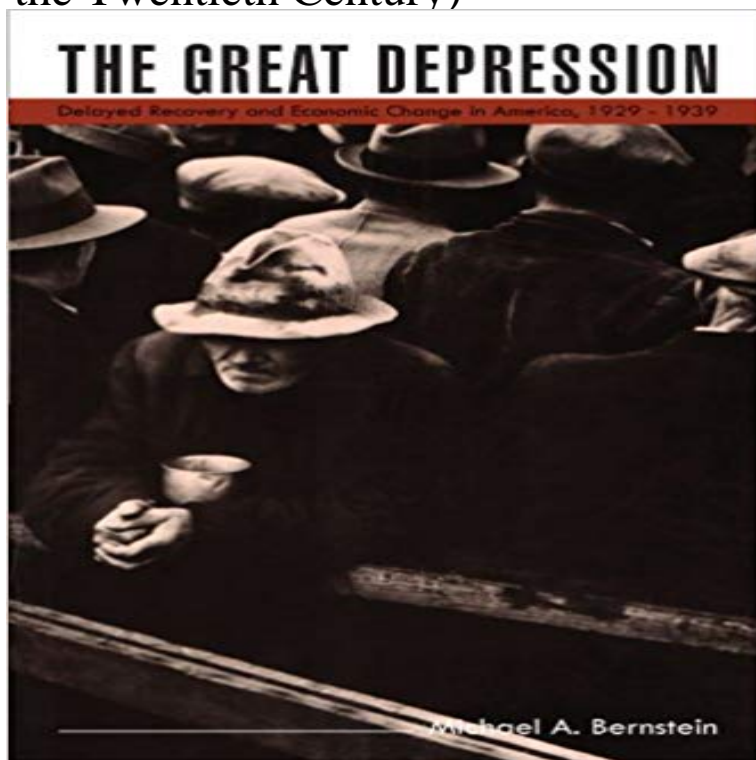


## The Great Depression: Delayed Recovery and Economic Change in America, 1929-1939 (Studies in Economic History and Policy: USA in the Twentieth Century)



By examining the uneven fate of manufacturing industries during the 1930s, Michael Bernstein presents a powerful new interpretation of the Great Depression. The depth and persistence of the slump, he argues, cannot be explained by cyclical theories alone, but by the conjunction of a crisis in financial markets with a long-run transformation in the kinds of goods and services required by firms and households. By focusing on evidence from specific industries, Professor Bernstein provides a more detailed picture of what happened to the American economy in the thirties that was so different from previous downturns.

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