SNAPSHOTS OF A NATION

The nation’s economy and government were very different in 1936 than when FDR assumed office in 1933.

The Federal Government was vastly expanded, with new agencies and programs touching nearly every aspect of the economy. Both the Federal budget and the budget deficit had grown.

After years of precipitous decline during the Hoover administration, the nation’s economy was growing again. America’s Gross National Product (GNP) was rising and stock prices were up.

GROWTH IN AMERICA'S ECONOMY

GROSS NATIONAL PRODUCT (GNP) | IN BILLIONS

Unemployment remained stubbornly high, but it had fallen significantly since the grim days of 1933.

UNEMPLOYMENT RATE

1932–1936