

## **Module 04: The End of Optimism? The Great Depression in Europe**

### **Introduction**

The onset of the Great Depression in 1929 stood at the halfway point between two catastrophic wars that defined European history in the first half of the twentieth century: the end of World War I in 1918, and start of World War II in 1939. Perhaps because of it, the Depression has been overshadowed by the human costs, social consequences, and political transformations of the two wars. The Great War resulted in the deaths of more than eight million soldiers, the end of four European empires, the redrawing of European boundaries, and the Weimar experiment with democracy. The Second World War led to tens of millions of deaths in Europe alone, including Jewish and other victims of the Holocaust, inflicted unprecedented hardship on civilians, and created the Cold War division of Europe.

Throughout Europe, as in the United States, the Great Depression of the 1930s tested institutions, values, and leadership. Against the backdrop of both world wars, however, the Depression can seem relatively insignificant. Yet precisely because it emerged at a crucial moment in the interwar period, the Depression merits our attention if we are to understand the course of both European and world history during the twentieth century. The documents provided in this module explore the relationship between economic crisis and political change and revolve around the central question, To what extent did the economic crisis lead to a questioning in Europe of the effectiveness and sustainability of democratic institutions, and how did people's concerns, doubts, and fears translate into political action?