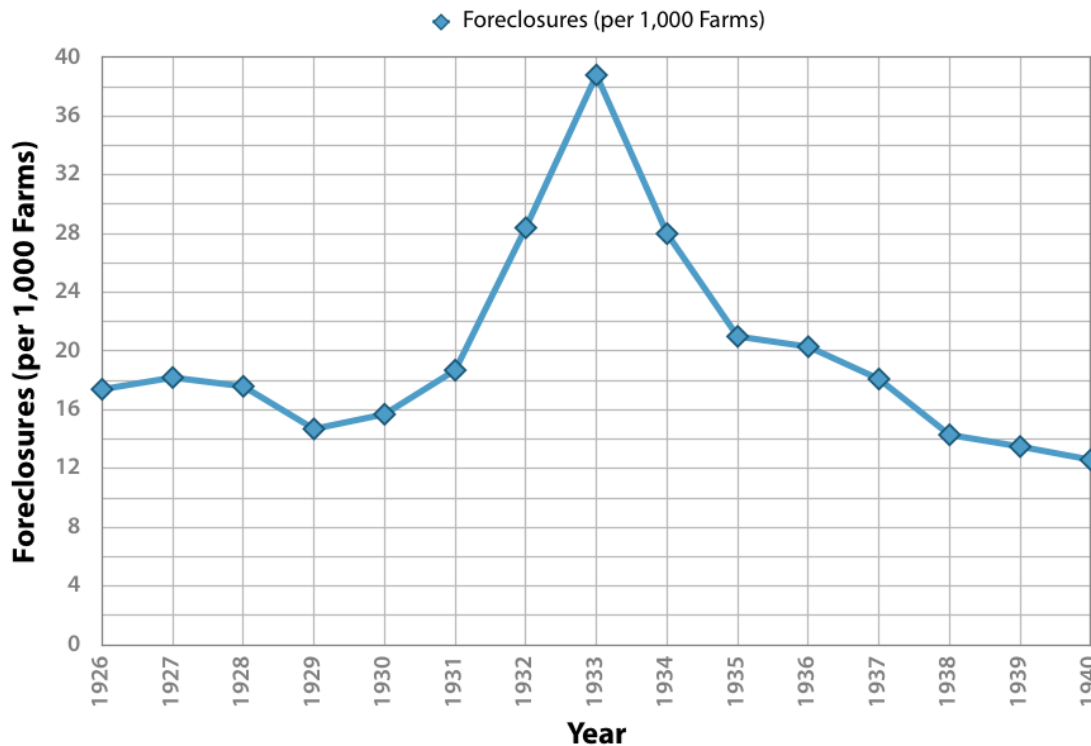


TEACHER'S GUIDE
Primary Source Document Collection
MISSION 5: "Up from the Dust"

Farm Foreclosures in the United States

This graph depicts the number of farm foreclosures (banks reclaiming ownership of farms when farmers can not make mortgage payments) per 1,000 farms in the United States from 1926 to 1940. While the farm economy was not initially affected by the stock market crash of 1929, market prices for crops dropped significantly in the early 1930s. Farmers were then unable sell what they had grown for a reasonable price and could not pay their mortgages and other credit payments, leading to foreclosure.

Farm Foreclosures in the United States



Source data: Lee J. Alston, "Farm Foreclosures in the United States During the Interwar Period," *Journal of Economic History*, vol. 43, issue 4, December 1983, pg. 888.

