

Assignment: Three R's : Relief, Recovery, Reforms

Ans: President Franklin D. Roosevelt was elected in 1933, amidst the Great Depression. In order to mitigate the situation he quickly gave the "New Deal" which he promised throughout his election campaign. This "New Deal" constituted of Three R's - Relief, Recovery and Reforms. "Relief" referred to more immediate economic relief ~~was~~ to the poor and unemployed who have been detrimentally affected by the Great depression. "Recovery" referred to the recovery of economy by creating new jobs and using the Federal money to revive the stagnant economy. "Reform" referred to the implementation new regulations and programs into the financial system to prevent another Depression occurring in the future. Following are a few Acts passed under the three R's :

Civil Conservation Corp (CCC) and Civil Works Administration (CWA) were passed to provide relief to

the unemployed.

Federal Emergency Relief Act (FERA): gave ~~set~~ funds to state agencies which, in turn offered financial assistance to people in those states.

Agricultural Adjustment Act (AAA): controlled the amount of supply to increase agricultural prices

~~National Recovery~~

National Industrial Recovery Act (NIRA): aimed at controlling wages and prices.

Home Owner Loan Corporation (HOLC): Revamped the way mortgage loans were ~~git~~ carried out and helped the homeowners who had trouble paying back their mortgage.

Security and Exchange Commission (SEC): to regulate the stock market.

Social Security Administration (SSA): provided financial support to the elderly and other vulnerable population during Great depression.

Labor Relations Board (NLRB): guaranteed the rights of workers to enter trade unions and engage in collective bargaining.