

# Le Krach boursier de 1929 ; une décennie que personne ne voudrait revivre

Par Sarah Côté Pelletier

À la fin des années de la Première Guerre mondiale, les États-Unis ont connu une formidable croissance économique. Preuve en l'ouvrage alors qu'une simple journée à Wall Street s'apparente à parcourir l'une des plus grandes villes économiques de l'histoire. Depuis le krach, ce secteur « grand investissement » de la Nouvelle Guerre mondiale, la décade s'est propagée dans le monde entier. Au cours d'une décennie de dix longues années, les pays les plus économiquement importants ont subi des bouleversements sociaux et politiques.



## Les années d'après-guerre ; les Amériques des années folles

Après l'explosion de la guerre de mondialisation à la signature de l'armistice du 11 novembre 1918, les pays belligères subissent les conséquences directes d'une guerre totale. L'Europe a perdu ses forces vives au profit des États-Unis. (Rosen et autres, 2012 : 29) Les États-Unis connaissent alors une croissance rapide basée sur une augmentation de la production industrielle et de la spéculation boursière. L'expansionnisme économique dans plusieurs pays semble devenir la norme. Seuls les agriculteurs restent en dehors de cette prospérité en raison de la baisse des prix des produits agricoles. Les années 20 sont marquées par l'expansion, les plaisirs et les engagements sociaux.

Ces années folles laissent une empreinte culturelle marquée par la consommation et l'individualisme. L'effacement se développe et s'adresse aux consommateurs maintenant dévotement

de l'appropriation aux nouvelles formes d'appareils électriques : grille-pain, réfrigérateur, lavage, aspirateur, etc. L'urbanisation se traduit par une concentration des habitants à l'abri des migrations. C'est ainsi que les États-Unis voient se créer à la fin des années 20 les premières villes pour lesquelles le monde demande plus de services : la ville de l'économie. (Rosen et autres, 2012 : 67)

L'individualisme est à la mode et la production à la chaîne devient omnipotente ; il se crée une passion capitaliste pour l'efficacité industrielle et les grands entrepreneurs tentent d'améliorer leurs coûts de production. Henry Ford devient un modèle d'entrepreneuriat américain : c'est la norme de la norme qui doit se faire à l'augmentation de la consommation et qui par le fait même augmente le niveau de vie d'une grande partie de la population. (Rosen et autres, 2012 : 48) Cette ère d'un épanouissement à venir, mais le gouvernement de l'époque (République de Hoover) ne parvient même pas à

## La crise

Malgré la bonne santé affichée par l'économie américaine à la fin des années 1920, les bases de la croissance apparaissent de plus en plus fragiles en raison de la surproduction industrielle, de la spéculation boursière, de l'endettement généralisé et de la persistance de la crise de l'agriculture. (Kléger de Montbrun, 2014 : chapitre 1)

On doit noter l'effacement progressif à la même période. Les investisseurs sont avant tout les agents qui ont le plus de difficulté à collecter les fonds. (Le 28 octobre 1929, dit le « crash », le panique s'empare de la bourse de New York et des millions de titres changent de mains. Cinq jours plus tard, l'effacement est complet par la venue de plus de millions de titres. L'indice Dow Jones perdant le krach de 1929)



La foule se presse devant la Bourse après le krach

Photo : Creative Commons  
Auteur : thomson, 2000, 2000

Les États-Unis basculent dans la crise, entraînant le monde entier. Le New York Times raconte la première page de son édition du 29 octobre 1929 : l'effacement national (la hausse spéculative des cours qui a eu lieu entre 1926 et 1929 est devenue une chute).

Bien qu'il ne touche plus que d'un million d'Américains sur 125 millions, le krach boursier a un impact considérable sur le plus psychologique : la craque sociale et un monde économique entier est balayé par un vent de dévotion. (Rosen et autres, 2012 : 70)

## Une extension mondiale

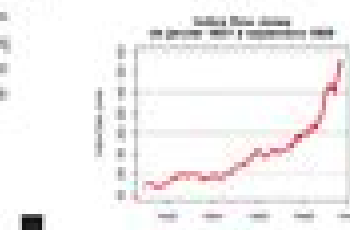


L'indice Dow Jones pendant le krach de 1929  
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La faillite des banques américaines entraîne celle des banques d'Europe et d'Amérique.

Précédé de la crise économique, les États-Unis s'effondrent sous le poids de la grande crise de 1929 qui marque le début, en France comme partout dans le monde, d'une période de régression et de la fin de l'entre-deux-guerres.

La venue mondiale des capitaux américains (Rosen et autres, 2012 : 77) provoque la faillite de nombreuses banques qui ont le plus souvent investi à long terme les sommes dont elles disposaient.



L'indice Dow Jones pendant le krach de 1929  
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La dépression du marché américain touche vite rapidement le Japon et l'Amérique latine, les exportations s'effondrent, les obligations sont à l'abandon et les échanges des 1930. La situation devient l'angoisse mondiale la même année mondiale (l'union américaine perd le contact avec le monde). Malgré tout, les États-Unis restent la puissance mondiale. Malgré tout, les États-Unis restent la puissance mondiale. Malgré tout, les États-Unis restent la puissance mondiale.



Kléger de Montbrun, 2014, 2014 — new work, data from thomson «The World Economy»  
<http://www.thomson.com/finance/stock/1929-1932.pdf>

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