

The Emergency Banking Act

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What is it?

“A bill passed in 1933 during the administration of former U.S. President Franklin D. Roosevelt in reaction to the financially adverse conditions of the Great Depression.”

The plan

Four day mandatory
shut down of all banks
for inspection.

Why?

To insure investor's that
banks were safe.

65% of all banks were
reopened

The EBA helped restore credibility to the banking system. It also provided a permanent solution.