Stora depressionen
vs
Stora recessionen
1. Skillnader mellan då och nu
• Olika epicentrum:
  Då: USA och Tyskland.
  Nu: USA och Sydeuropa.
• Olika styrka på krisen:
  Se följande diagram!
BNP (fasta priser) i USA

1929-1934
2007-2012
BNP (fasta priser) Tyskland

1929-1934

2007-2012
Arbetslöshet (%) USA

1929-1934

2007-2012
Arbetslöshet (%) Tyskland

1929-1934

2007-2012
Tysklands roll:

Då: Brutalisering efter kriget, revanschism efter Versailles, västvärldens svagaste länk.
Nu: Lång period av fred och demokrati, västvärldens starkaste länk.
• Ekonomisk struktur:
  Då: Övergång från jordbruks- till industriksamhälle.
  Nu: Övergång från industri- till tjänstesamhälle.

• Modernisering:
  Då: Kraftiga motreaktioner.
  Nu: Befolkningarna i väst vana vid förändring; reaktioner fr a i muslimska länder.
• Ekonomi i omvärlden:
  Då: Japan + delar av Latinamerika
tillväxtekonomier utanför västvärlden.
  Nu: BRIC m fl länder.

• Politik i omvärlden:
  Då: Sovjetkommunism triggar motreaktion
  i form av fascism och nazism.
  Nu: Inget liknande hot bortsett från
  islamisk extremism.
2. Det finns fakta
- USA som exempel

Kenworthy & Owens, ”The Surprisingly Weak Effect of Recessions on Public Opinion” i Grusky, Western & Wimer (eds), *The Great Recession* (2011)
Figure 7.1a  Do Americans Notice and Feel Adversely Affected by Economic Downturns?

Source: Authors' compilation based on data from General Social Surveys (National Opinion Research Center 2010).
Note: Response: "My financial situation has been getting worse during the last few years." Other response options: "Better"; "Stayed the same." Gray bars represent recession periods.
Figure 7.2b  Do Attitudes Toward Business and Finance Sour?

Source: Authors' compilation, based on General Social Survey (National Opinion Research Center 2010).

Note: A: “Hardly any confidence in major companies.” Other response options: “A great deal”, “Only some.”
B: “Hardly any confidence in banks and financial institutions.” Other response options: “A great deal”, “Only some.”
Gray bars represent recession periods.
Source: Authors' compilation based on data from General Social Surveys (National Opinion Research Center 2010).

Note: A: Hardly any confidence in the executive branch of the federal government. Other response options: "A great deal"; "Only some."
B: Hardly any confidence in Congress. Other response options: "A great deal"; "Only some."

Gray bars represent recession periods.
What Do Americans Think Government Can and Should Do?

Source: Authors' compilation based on data from General Social Surveys (National Opinion Research Center 2010).

Note: A: "Disagree government regulation of business usually does more harm than good." Other response options: "Agree completely"; "Agree mostly."
B: "Disagree when something is run by the government it is usually inefficient and wasteful." Other response options: "Agree completely"; "Agree mostly."
Gray bars represent recession periods.
Figure 7.5c  What Do Americans Think Government Can and Should Do?

Source: Authors' compilation based on General Social Surveys (National Opinion Research Center 2010) and Pew Research Center for the People and the Press (2009).
Note: A: Pew: "Agree it is the responsibility of government to take care of the people who can't take care of themselves." Other response options: "Agree completely"; "Agree mostly."
B: GSS: "Agree the government ought to reduce the income differences between the rich and the poor."
Response options on a scale from 1 to 7. Gray bars represent recession periods.
“The early-2000s downturn was the first in which middle-class, white-collar employees were just as likely as less-skilled and lower-paid workers to experience job loss. That downturn and the Great Recession also were characterized by massive drops in stock values and, in the Great Recession, drops in home values too. In short, these two most recent recessions have hit middle-class Americans fairly hard. … Even while increasing their support for government intervention, though, middle-class victims may be no more inclined than usual to support enhanced help for the disadvantaged.”
Figure 7.6b  Do Party Allegiances Shift?


Note: On a seven-point scale ranging from "strong Democrat" to "strong Republican." Gray bars represent recession periods.
Figure 7.6c  Do Political Orientations Shift?

Source: Authors' compilation based on data from General Social Surveys (National Opinion Research Center 2010).
Note: On a seven-point scale ranging from "extremely liberal" to "extremely conservative." Gray bars represent recession periods.
“...the lack of enduring changes in public opinion in response to recessions suggests that the shifts economic downturns do produce tend to be small and that they tend to be either period effects or cohort effects. Period effects are offset by contrasting shifts in attitudes during periods of economic health. Cohort effects persist among those who were in their formative years during the recession, but they are offset for the full population by different attitudes held by nonrecession cohorts. For the most part, recessions have not produced lasting changes – scarring effects – in attitudes throughout the full population.”
Kenworthy & Owens s 218:

"If the recovery does turn out to be slow and feeble, the lessons of recent recessions may not hold. In the early years of the Great Depression it was not clear that large changes in Americans’ attitudes toward politics, fairness and government activism were under way … But in the end the Depression did contribute to enduring shifts. The same may yet prove true of the Great Recession."