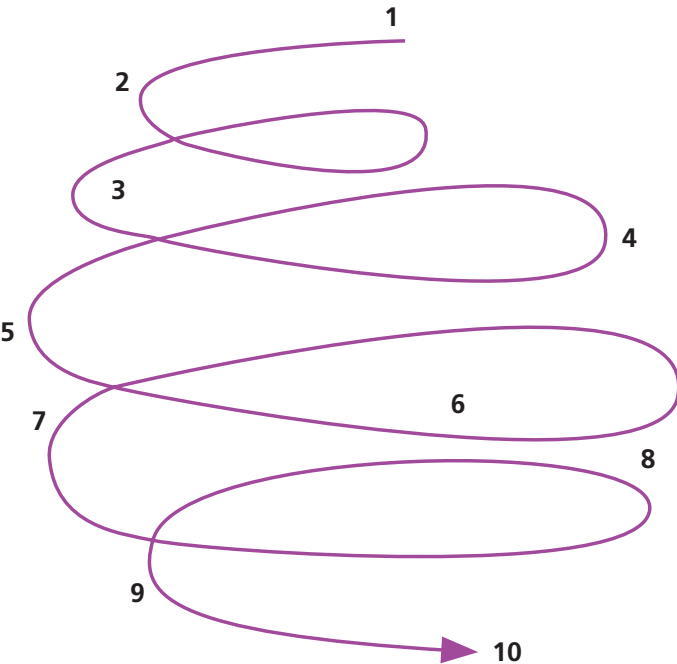


What happens in a depression?



- 1** Bank loans not repaid
- 2** Banks lend less money
- 3** People buy fewer goods
- 4** Manufacturers make staff redundant
- 5** Manufacturers' suppliers make staff redundant
- 6** Less money spent in country
- 7** Service industries close, lay off staff
- 8** Less taxes paid
- 9** Less money for public services
- 10** Public services reduced, staff made redundant