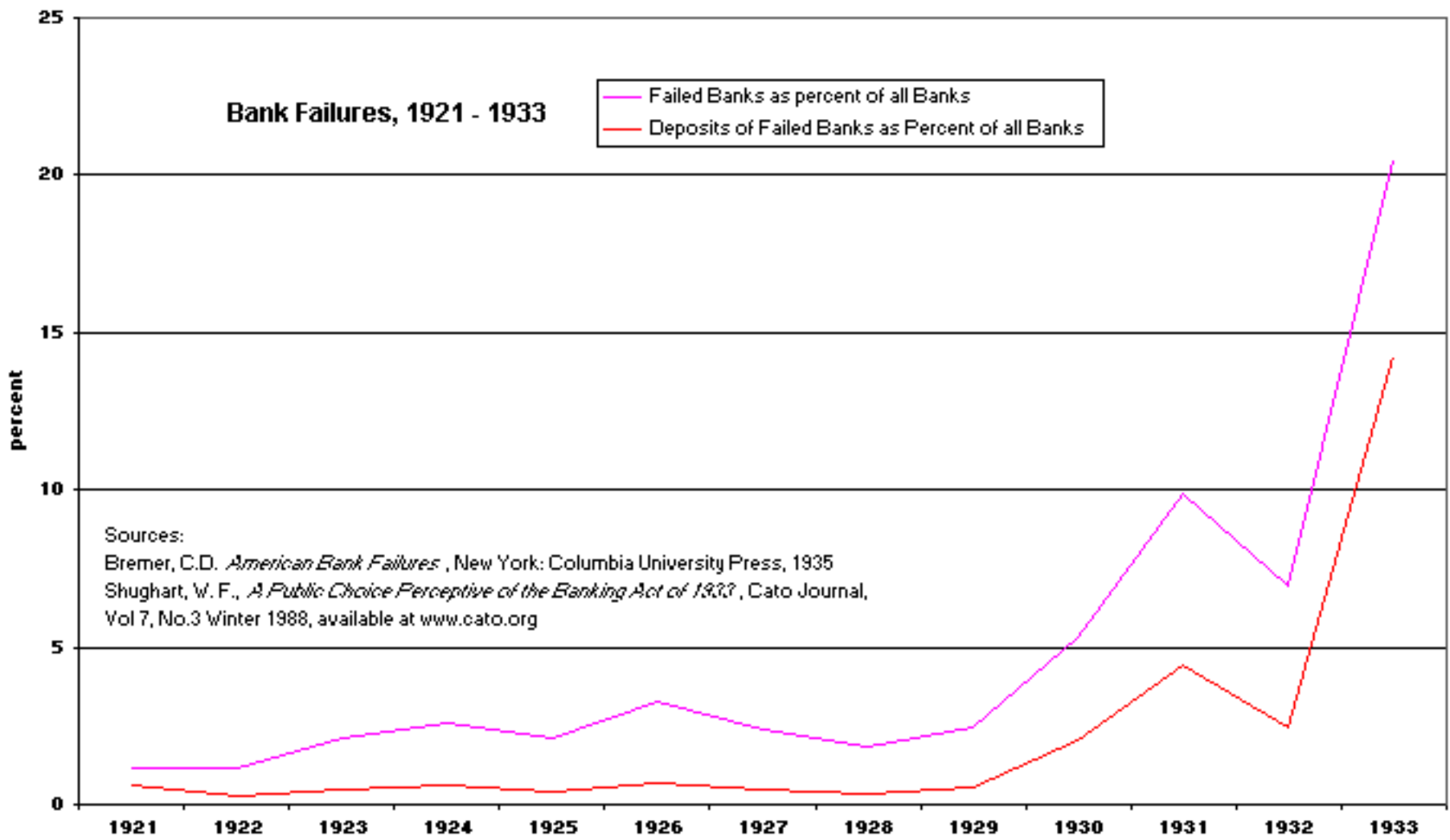


Bank Failures, 1921 - 1933

Failed Banks as percent of all Banks
Deposits of Failed Banks as Percent of all Banks



Sources:
Bremer, C.D. *American Bank Failures*, New York: Columbia University Press, 1935
Shughart, W. F., *A Public Choice Perspective of the Banking Act of 1933*, Cato Journal, Vol 7, No.3 Winter 1988, available at www.cato.org