

Great Depression (1929) in İstanbul and a Turkish Style Contribution to the Solution of the Crisis: Sale Coupons

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Great depression was the first global economic crisis of the 20th century. The crisis mostly affected the industrialized countries. Turkey was not an industrialized country, but its capital İstanbul, which was articulated to the world economy, was also affected by the depression. The crises affected the İstanbul city not only economically, but also socially and morally.

During the depression years the prices of the basic consumer goods increased and the monopolist and black marketing tendencies among tradesmen strengthened in İstanbul. Local administration was insufficient to solve these problems. The public accused the local authorities because of the applications of tradesmen.

Peoples and institutions advised several solutions for minimizing the negative effects of the crisis in İstanbul. One of them was the İstanbul Chamber of Commerce. The Chamber prepared reports about the solutions and delivered them to the concerned authorities. Besides the Chamber, the Republican Peoples Party, which was the political power of the period, the bureaucrats, who were the implementers of the economic policies, and the academicians prepared reports to make contributions to the solution. The most interesting solution was offered by the “*Cumhuriyet*” newspaper, described as a Turkish style contribution in this paper. The newspaper offered to its readers in İstanbul daily “sale coupon”s to prevent them from the negative effects of the crises. This paper will discuss the working of the coupons in detail. The *Cumhuriyet* newspaper made arrangements with shops and stores in different areas in İstanbul to make discounts to its readers. There are a lot of shops on a wide range of branch from basic consumption goods to the stationeries. The consumers in İstanbul benefited from these coupons against the rising prices.

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