

Economic Boom of the 1920s – refer to PPT

Economic Boom of the 1920s Notes

- Standard of living _____
 - Economy grew _____
 - New products were _____ quickly → _____ line
-
- _____ was invented in the 19th century but too expensive for most
 - 1908 → Henry _____ built the Model T
 - He wanted the average American to be able to buy it.
 - _____ the price because of the assembly line
 - Assembly line → large quantities of goods could be made _____, efficiently, and _____
 - _____ and workers were used on the assembly lines
 - Model T only available in _____ 1913-1925
 - 1920 → over 8 million sold
 - 1930 → 23 million sold
 - Americans living in _____ areas could travel to cities for shopping and entertainment.
 - Americans could _____ farther from home.
-
- Automobiles influenced other industries.
 - Road _____ increased → more _____ roads
 - _____ 66 ran from Chicago, Illinois, to Los Angeles, California.
 - Brought businesses to _____ towns
 - Farmers could transport their produce to _____.
 - Gas stations and _____ opened since there were more _____.
 - More _____ were needed.
 - _____ industry grew
 - New _____ for Americans
 - _____ opened for travelers.
 - _____ industry declined because few Americans used trains for travel.
-
- _____ were first used as a mail carrying service.
 - By the late 1920s, airplanes were used for _____ transportation.
 - The _____ Company made the Vega in 1927 → one of the most popular transport airplanes of the late 1920s
 - Pan American Airways flew the first _____ passenger flight.
-
- Consumer _____ increased.
 - Americans used _____ to buy products.
 - “_____ now, _____ later” → installment plans
 - Smaller payments over several months
 - By the end of the 1920s, over half of the _____ were sold on credit.
 - 70% of _____ were bought on credit.
 - Consumer debt _____ from 1920 to 1930.
-

Economic Boom of the 1920s – refer to PPT

- Americans owned _____ of the world's wealth.
- Annual income rose _____ during the 1920s.
- \$522 to \$705
- Many household _____ were invented.
- Made _____ easier and quicker to finish.
- Vacuum _____, washing machine, electric _____, ready-to-wear clothes
- Electricity was delivered to more _____.
- Most people living in _____ and the _____ had electricity.
- Most people living in _____ areas did not have electricity.

- Businesses wanted more people to _____ their products → advertising
- Convinced people they _____ their products
- In 1923, Listerine convinced Americans to buy their _____
- Advertisers created a _____ for their products.
- Hollywood _____ endorsed products.
- Radio _____ advertised products across the country.

- Government policies helped businesses and the economy _____.
- Calvin _____ because president in 1923.
- He believed the _____ should keep taxes low and give businesses credit so they could expand.
- Let private industry flourish
- Place high _____ on imported goods → American-made products were _____ to buy

- Not all Americans or businesses _____.
- _____, coal mining, and _____ suffered.
- Farmers had to _____ money during WW1 for more equipment and land to _____ crop production.
- When the war ended, demand for US crops _____ → _____ dropped
- Farmers made less money → could not pay their _____