**Guided Notes: Booming Economy & 1920’s Government**

**How did Mass Production and The Automobile Change the Economy?**

* After the quick post-war \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the American economy experienced an explosion of growth
* Henry Ford perfected \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ by using assembly lines to produce affordable cars (\_\_\_\_\_\_\_\_\_\_\_\_\_\_)
  + Car owners in 1919: \_\_\_\_\_\_\_\_ 1927: \_\_\_\_\_\_\_\_
* His \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* **The automobile industry stimulated \_\_\_\_\_\_\_\_\_\_\_\_\_\_ and changed \_\_\_\_\_\_\_\_\_\_\_\_\_\_**
  + Gave Americans more freedom by allowing them to be more mobile than ever before
* **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ grew on the outskirts of cities**

**How did Consumer Culture Grow the Economy?**

* New and affordable goods along with widespread electricity became available to the public
* The \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ grew and was able to sell more products to more Americans than ever before 🡪 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Credit allowed people to buy more via \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 🡪 small down deposit followed by monthly payments
* During the 1920’s, the stock market experienced a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 🡪 stock prices rise of a period of time
  + More people began to invest in stocks by buying stock on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* What does it mean to buy on margin?

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* + Made the stock market very susceptible to a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_…

**Who benefited from this economic Boom?**

* Immigrants, rural-to-urban, great migration
* America’s wealth was poorly distributed and led to a severe decline in the agricultural sector

**Prohibition: 1920-1933**

Which Amendment was this?\_\_\_\_\_\_\_\_\_\_

What does this term mean?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Speakeasy: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Bootlegger: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

THE BUSINESS OF GOVERNMENT

**What was Harding’s “Return to Normalcy”?**

* **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** was elected president in 1920 on a pledge to “return to normalcy”
* Favored big business and had a laissez-faire approach
  + Laissez-faire:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Lowered taxes and raised protective tariff rates

**Secretary of Interior Albert Fall**

* The Department of the Interior: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** 🡪 **transferred oil from the Navy Department to the Interior Department. He then “sold” it to private oilmen**
  + Led to a Senate investigation 🡪 return of oil to the Navy Department 🡪 Albert Fall in jail for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**What happened when Coolidge took Office?**

* The height of the roaring 20’s happened under Coolidge’s presidency
* Was silent on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ such as struggling farmers, labor wages, discrimination against blacks, and Mexican Americans being taken advantage of
* Coolidge did not trust the use of legislation to achieve social change and that **“\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_”**
  + **What does this mean?**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**How did America’s role in the World Change after WWI?**

* America emerged out of WWI as a world leader in business and trade, but largely returned to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ .
  + Isolationism: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* America played a large role in trying to avoid another war like WWI
* **In 1928, in a ceremonial attempt at ending war all together, 62 nations ratified the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ which outlawed war**
  + It was obvious from the beginning that it could not be enforced
  + War debt became a huge issue
* Germany owed reparations to Britain and France as part of the Treaty of Versailles 🡪 Britain and France had to repay huge war debts to the U.S.
* In the end, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* **This was called the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**
  + Fell apart after the stock market crash in 1929
  + Created \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ towards America that would be repaired after WWII