Stereotypical view of the Roaring Twenties:

- **Exciting change and rapid cultural development.**
- **↑ Personal freedom & personal wealth (for some).**

Worst economic crisis the world has ever seen.

Prosperity:
- Jazz
- Consumer culture
- Prejudice
- Movies
- Illegal liquor
- Cars
- Gangsters
- Radio
The Republican Decade

• Govt. helped business to grow by not regulating it at all.
  – Republicans
  – Laissez-Faire capitalism

• Govt. corruption = President Warren Harding
• Productivity ↑ dramatically:
  – Technological development (i.e. production line)

• By 1929, ½ of all American families owned a car.

• American foreign investment gangbusters.
  – $ replaces the £ as most important currency.

• By end of 1920s:
  – America produces 85% of world’s cars
  – America produces 40% of ALL manufactured goods.
• Development of labour saving devices / appliances = ↑ leisure time
  – Toasters
  – Fridges
• ↑ leisure time = movies, dancing...
• Consumer debt ↑ dramatically as it became acceptable to go into debt to maintain an ‘American standard of living’.
• This = a big change in attitude.
  – Lay-by
  – Store credit
• Advent of celebrity culture.
• Continued migration of African Americans from southern states to northern cities:
  – Harlem renaissance sought to celebrate African-American experience.

• Change for women too:
  – Sought to express their autonomy
  – Most women still at home though.
Picture of prosperity more complicated than it first appears

- Prosperity not equally distributed.
- Real wage $\uparrow$ by $\frac{1}{4}$ but corporate profits $\uparrow$ by more than double that.
- 1929: 1% of nation’s banks controlled 50% of nation’s financial resources.
- Richest 5% of American’s share of national income exceeded that of bottom 60%.
- 40% of Americans lived in poverty.
• So, if there are 24 students in a room:
  – 2 of you are as rich as the 14 poorest COMBINED
  – 10 of you live in poverty
• Working-class American still the majority
  – Often couldn’t afford new devices
  – 75% US homes had no washing machine
  – Only 40% had radio
• Life for farmers ↓
• Govt. control and attempts to help minimal as Republicans dominated.
• Only supreme court still progressive.
  – “That freedom to think as you will and to speak as you think are indispensable to the discovery and spread of political truth.”

• However....
Despite ↑ freedom of speech and cultural change, 1920s = reactionary and conservative in many ways:

- ↑ KKK – mid 1920s membership ↑ 3,000,000.
- ↑ concern about immigration.
  - “America must be kept American” (Calvin Coolidge)
- ↑ tension between science education and religious beliefs.