

## USA 1919 - 1941 Key terminology

<b>Boom</b>	<b>Immigration</b>	<b>Old immigrants</b>
The growth of the USA economy that happened from 1921 onwards. Growth was based mainly on the sale of new, consumer goods eg. cars & radios and new industries such as advertising.	This is the movement of people from the rest of the world to go and live in the USA. During the 1920's immigration from non Northern European countries grew. It caused concerns in the USA.	People who settled in the USA from the 1600's onwards. Usually from northern European countries such as Britain & Germany.
<b>New immigrants</b>	<b>Immigration Quotas</b>	<b>Mass Production</b>
People who arrived in America after 1900. Many of these were non European or were from Southern & Eastern Europe. Old immigrants were worried that this group brought socialist or communist ideas with them and were against law & order (anarchists).	Laws passed in from 1917 onwards to try and limit the number of immigrants allowed in to the USA & to control the type of immigrant (e.g. literacy tests). People from northern Europe were preferred.	A system of production introduced by Ford to increase output. Consumer goods were made in factories on conveyor belts; they were all the same colour & type. This meant raw material could be bought in bulk & so would be cheaper. It used specialisation of labour to speed up production. The savings were passed on to the consumer by making goods cheaper.
<b>Specialisation of Labour</b>	<b>Farmers</b>	<b>KKK (WASP'S) Ku Klux Klan</b>
This involved one person doing one job on the production line. They became very quick at the job thus producing more and saving money.	6 million didn't prosper from boom. Over production; Canadian imports & European market failed. 1920's 60 million linked to farming live in poverty.	<b>White Anglo Saxon Protestant</b> - use terror & fear to suppress blacks & non whites, new immigrants, divorcees & Catholics in South.

<b>Prohibition 1919 - 1932</b>	<b>Volstead Act</b>	<b>Speculation</b>
The ban of the sale, transportation of production of alcohol.	The name of the act passed that introduced prohibition.	To buy shares with the belief that their value will go up in the near future. When their value rises speculators sell for a profit.
<b>Shares</b>	<b>Buying on a margin</b>	<b>Wall Street</b>
Companies sell a part (or share) in their company to raise money for further investment. The price of the share will be measured by the value of the company.	People borrow money to buy shares. They can borrow up to 90%. When they sell the shares for a profit they can pay off the loan.	Wall Street is the US stock market. Stocks and shares are bought and sold in this market.
<b>Wall Street Crash</b>	<b>Over production</b>	<b>Stock piling</b>
In October 1929 share prices plummeted. Many shares became worthless.	Where companies make more goods than they are selling.	When companies can not sell their products straight away they store them in warehouses in the hope that demand will increase.
<b>Unequal distribution of wealth</b>	<b>Tariffs</b>	<b>Hoover</b>
The top 5 % of the US public controlled 90% of the wealth. Many workers were paid low wages & farmers went bust in the 1920's. It meant that not everyone could afford to buy consumer goods.	Republican policy was to put high taxes on goods brought from abroad to sell in the USA. In the 1920's it protected US goods but Europe retaliated by putting taxes on US goods. It made US goods too expensive to sell abroad.	The 'do nothing president' Republican. 1928 - 1932. He cut taxes to help depression & gave \$300 million in aid (only \$30 million got to poor).

<b>FDR (Roosevelt)</b>	<b>Banking crisis</b>	<b>Alphabet Laws</b>
Democratic president 1933 - 1945. New Deal. Government intervention	Many banks had speculated in the 1920' & so lost money in the crash. 1000's went bust between 1929 & 1933	Laws passed by FDR as part of the New Deal to get people back to work, deliver aid, sort out the banks and help farming & industry