

I. Seeing Red

• Bolshevik Revolution (1919): coming of Communism to Russia

- Effects on United States:

Small Communist Party emerged

- Blamed for some labor strikes (Seattle, 1919)

- Big red scare of 1919-1920: – Nationwide crusade against left-wingers whose Americanism
 - was suspect – Attorney General A. Mitchell Palmer "saw red" too easily
 - "Fighting Quaker" rounded up 6,000 suspects
 - Number doubled in June 1919 when a bomb shattered both the nerves and the home of Palmer

I. Seeing Red (cont.)

- Other events highlighted red scare:

- December 1919: shipload of 249 alleged alien radicals
- deported on Buford (the "Soviet Ark") to Russia
- September 1920, still-unexplained bomb blast on Wall
- Street killed 38 people and wounded a hundred others
- State legislatures 1919-1920 joined outcry; passed

criminal syndicalism laws:

- Anti-red statutes made unlawful mere *advocacy* of violence to secure social change
- Critics protested that mere words not criminal deeds
- Violence done to freedom of speech as IWW members and other radicals vigorously prosecuted





I. Seeing Red (cont.)

 In 1920 five New York state legislators, all lawfully elected, denied seats because they were Socialists

- Conservatives used red scare to break fledgling unions
 - Unions called for "closed" or all-union shop; this was denounced as "Sovietism in disguise"

– Employers hailed their antiunion campaign for "open" shop as $\ensuremath{\mathsf{American}}$ plan

• Anti-redism and antiforeignism reflected in notorious case—regarded by liberals as "judicial lynching"

 Nicola Sacco and Bartholomeo Vanzetti convicted in 1921 of murder of a Mass. Paymaster and his guard

I. Seeing Red (cont.)

- Jury and judge prejudiced against defenders because they were Italians, atheists, anarchists, and draft dodgers

- $-\operatorname{Liberals}$ and radicals the world over rallied to their defense
- Case dragged on for over six years until 1917 when condemned men electrocuted
- Communists and radicals had two martyrs in "class struggle"

II. Hooded Hoodlums of the KKK

• New Ku Klux Klan:

- Resembled antiforeign "nativist" movement of 1850s rather than antiblack nightriders of 1860s:
 - Antiforeign, anti-Catholic, antiblack, anti-Jewish, antipacifists, anti-Communist, anti-Internationalist, antievolutionist, antibootlegger, antigambling, antiadultery, and anti-birth control
 - Pro-Anglo-Saxon, pro-"native" American, pro-Protestant

II. Hooded Hoodlums of the KKK (cont.)

 Klan betokened extremist, ultraconservative uprising against:

- Forces of diversity and modernity transforming American culture
- Spread rapidly in Midwest and **Bible Belt** South where Protestant Fundamentalism thrived
- Mid-1920s peak had five million dues-paying members and wielded potent political influence
- "Knights of the Invisible Empire" included among officials Imperial Wizards, Grand Goblins, King Kleagles, and other horrendous "kreatures"

II. Hooded Hoodlums of the KKK (cont.)

• Things of KKK:

- Impressive "konclaves," huge flag-waving parades
- Chief warning was blazing cross
- Principle weapon bloodied lash, supplemented by tar and feathers
- Rallying songs and brutal slogan





II. Hooded Hoodlums of the KKK (cont.)

- Collapsed in late 1920s in part because of corruption
 - \$10 initiation fee, of which \$4 a kickback to local organization as incentive to recruit
 - KKK a manifestation of intolerance and prejudice against pace of social change in 1920s
 - Civil rights activists fought in vain for legislation making lynching a federal crime

III. Stemming the Foreign Flood

• Isolationist America (1920s), ingrown and provincial, had little use for immigrants:

- 800,000 came in 1920-1921
- 2/3 from southern and eastern Europe
- Americans recoiled at these "New Immigrants"
- Congress passed Emergency Quota Act 1921 – Newcomers from Europe restricted to a quota
- Immigration Act of 1924 replaced Emergency Act

 Quota cut from 3% to 2%
 - National origins base shifted from census of 1910 to 1890

III. Stemming the Foreign Flood (cont.)

- $\mbox{ Southern Europeans bitterly denounced device as discriminatory}$
- Purpose was to freeze America's existing racial composition, which was largely northern Europeans
- Slammed door absolutely against Japanese immigrants
 "Hate America" rallies erupted in Japan
- Exempt from quota system were Canadian and Latin Americans-
 - » Easy to attract for jobs when times good
 - » Easy to send home when times bad

• Effected pivotal departure in American policy

- Claimed nation was filling up—"No Vacancy" sign - By 1931 more foreigners left than arrived



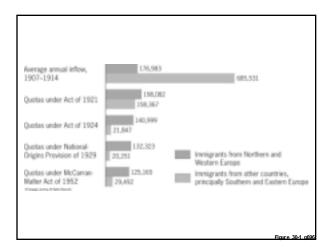
III. Stemming the Foreign Flood (cont.)

 Quotas caused America to sacrifice some of its tradition of freedom and opportunity

• As well as its future ethnic diversity (see Figure 30.1)

- Immigration Act of 1924 marked end of era-

- Virtually unrestricted immigration had brought some 35 million newcomers, mostly from Europe
- Immigrant tide now cut off
- Left on American shores a patchwork of ethnic communities separated by language, religion, and customs
- "Cultural pluralists" opposed immigration restriction because they celebrated ethnic identity and cultural crossfertilization



IV. The Prohibition "Experiment"

- Prohibition—
 - Last cause of progressive reform movement
 - Eighteenth Amendment: (1919): authorized prohibition (See Appendix)
 - Implemented by Volstead Act passed by Congress in 1919
 - Made world "safe for hypocrisy"
 - \bullet Legal abolition of alcohol especially popular in South and West



IV. The Prohibition "Experiment" (cont.)

- In West, prohibition an attack on vices associated with western saloons (public drunkenness, prostitution, etc.)
- Strong opposition to "dry" amendment in larger eastern cities

– Especially for "wet" foreign-born people– Sociability built around drinking

Most Americans assumed prohibition had come to stay

• Prohibitionists naïve:

- Overlooked tenacious American tradition of strong drink
- Overlooked weak control by central government, especially over private lives





IV. The Prohibition "Experiment" (cont.)

- Federal government had never satisfactorily enforced a law that majority of people or strong minority rejected
 Lawmakers could not legislate away thirst
- Peculiar conditions hampered enforcement:
 - Wisdom of further self-denial after war
 - Slaking thirst became cherished personal liberty
 - $-\operatorname{Wets}$ believed way to repeal was to violate law on large scale
 - Solders complained prohibition "put over" on them while they were "over there"
 - Workers bemoaned loss of cheap beer

IV. The Prohibition "Experiment" (cont.) – Flaming youth thought it "smart" to swill bootleg liquor

- Harming youth thought it smart to swill bootleg liquor
 Millions of older citizens found forbidden fruit fascinating as
- they engaged in "bar hunts"
- Might have been more successful if there had been large army of enforcement officials
 - Federal agencies understaffed
 - Underpaid snoopers susceptible to bribery
- Prohibition simply did not prohibit:
 - "Men only" corner saloons replaced by "speakeasies"
 - Hard liquor drunk by men and women
 - Zeal of American prohibition agents strained relations with Canada

IV. The Prohibition "Experience" (cont.)

Worst of homemade "rotgut" produced blindness, even death
 » Bootlegger worked in partnership with undertaker

- Yet "noble experiment" not entirely a failure:
 - Bank savings increased
 - Absenteeism in industry decreased
 - Death from alcoholism and cirrhosis declined
 - Less alcohol consumed than in days before prohibition

V. The Golden Age of Gangsterism

- Prohibition spawned shocking crimes:
 - Profits of illegal alcohol led to bribery of police
 - Violent wars in big cities between rival gangs
 - Rival triggerman "erased" bootlegging competitors
 - Chicago (1920s): 500 mobsters murdered
 - Arrests few and convictions fewer
 - Chicago most spectacular example of lawlessness:
 - 1925 "Scarface" Al Capone began six years of gang warfare - Zoomed through streets in armor-plated car with bulletproof windows



V. The Golden Age of Gangsterism (cont.)

- "Public Enemy Number One," could not be convicted of massacre on St. Valentine's Day 1929
 - » Of seven unarmed members of rival gang
 - » After serving 11 years for income tax evasion, Capone released as syphilitic wreck
- Gangsters moved into other profitable and illicit activities:

 - Prostitution, gambling, narcotics
 - Honest merchants forced to pay "protection money" - Racketeers invaded ranks of local labor unions as organizers
 - and promoters - Organized crime came to be one of nation's biggest
 - businesses

V. The Golden Age of Gangsterism (cont.)

- By 1930, annual "take" of underworld \$12 to \$18 billion
- Criminal callousness sank to new depths in 1923:
 Kidnapping for ransom and eventual murder of infant son of aviator-hero Charles A Lindbergh
 - Congress passed Lindbergh Law: making interstate abduction in certain circumstances a death-penalty offense

VI. Monkey Business in Tennessee

- Educational strides in 1920s:
 - More states required students to remain in school until age 16 or 18, or until graduation
 - High school graduation rates doubled in 1920s
- Change in educational theory by John Dewey
 - Principles of "learning by doing"
 - So-called progressive education with its greater "permissiveness"
 - Believed workbench as essential as blackboard
 - "Education for life" should be primary goal of teacher

VI. Monkey Business in Tennessee (cont.)

- Science made advancements:
 - Health programs, launched by Rockefeller Foundation in South in 1909, wiped out hookworm by 1920s
 - Better nutrition and health care increased life expectancy of newborns (from 50 years in 1901 to 59 years in 1929)
 - Science and progressive education faced unfriendly fire of newly organized Fundamentalists
 - Numerous attempts made to secure laws prohibiting teaching of evolution
 - Tennessee, heart of so-called Bible Belt South, where spirit of evangelical religion robust

VI. Monkey Business in Tennessee (cont.)

• "Monkey Trial":

- In 1925, Dayton high-school biology teacher
 John T. Scopes indicted for teaching evolution
 - Defended by nationally renowned attorneys
- William Jennings Bryan made to appear foolish by famed criminal lawyer Clarence Darrow
 - Five days after trial, Bryan died of stroke



VI. Monkey Business in Tennessee (cont.)

• Historic clash between theology and biology proved inconclusive:

- Scopes found guilty and fined \$100
- Tennessee supreme court upheld law, but set aside fine on technicality
- Fundamentalists won only hollow victory
 - Fundamentalism (emphasis on literal reading of Bible) – Remained vibrant force in American spiritual life
 - Strong in Baptist Church and rapidly growing Churches of Christ, organized in 1906

VII. The Mass-Consumption Economy

- Prosperity put "roar" into twenties:
 - Recent war and Treasury Secretary Andrew Mellon's tax policies:
 - Favored rapid expansion of capital investment
 - New machinery increased productivity
 - Assembly-line production reached perfection by Henry Ford's factories where a finished automobile emerged every ten seconds
 - New industries sprouted

VII. The Mass-Consumption Economy (cont.)

- Automobile:
 - Now became carriage of common citizen
 - By 1930 Americans owned almost 30 million cars
 - Created shift in character of economy:

American manufacturers

- Mastered problems of production
- Shifted focus to consumption
- Could they find mass markets for goods?
- New arm of American commerce came into being:

VII. The Mass-Consumption Economy (cont.)

Advertising

- Bruce Barton published best seller: The Man Nabody Knows:
 - $-\operatorname{Provocative}$ thesis: Jesus Christ greatest adman of all time
 - "Every advertising $% \mathcal{T}_{\mathrm{r}}$ man ought to study the parables of Jesus"
 - "Marvelously condensed, as all good advertising should be" Christ's executive ability: "He picked up twelve men from the
 - bottom ranks of business and forged them into an organization that conquered the world"

VII. The Mass-Consumption Economy (cont.)

- Sports:

- Became big business in consumption economy
- Heroes like George H. ("Babe") Ruth far better known than most statesmen
- Yankee Stadium became "house that Ruth built"In 1921 heavyweight champion, Jack Dempsey,
- knocked out light heavyweight George Carpentier – Jersey City crowd paid more than a million dollars
 - First in series of million-dollar "gates" in 1920s



VII. The Mass-Consumption Economy (cont.)

Buying on credit; another innovation of postwar economy:

- "Possess today and pay tomorrow" was message
- People went into debt to own all kinds of new marvels—refrigerators, vacuum cleaners, cars and radios—now
- Prosperity accumulated an overhanging cloud of debt
- Economy became increasingly vulnerable to disruptions of credit structure

VIII. Putting America on Rubber Tires

- Machinery was new messiah—and automobile its principal prophet
 - Automobile

• New industrial system:

- Assembly-line methods
- Mass-production techniques
- Americans adapted rather than invented gasoline engine:
 - Europeans can claim original honor
 - 1890s-daring American inventors and promoters
 - Henry Ford and Ransom E. Olds developed infant automotive industry

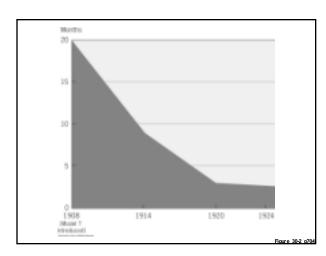


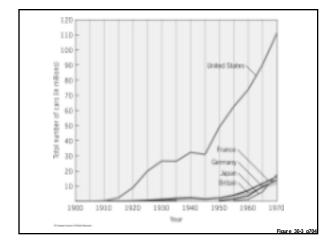
VIII. Putting America on Rubber Tires (cont.)

- By 1910 sixty-nine car companies rolled out total annual production of 181,000 units
- Detroit became motorcar capital of America
- Scientific Management:
 - Stopwatch efficiency techniques of Frederick W. Taylor
 Eliminate wasted motion
- Henry Ford:
 - More than any other individual, put America on rubber tires
 His Model T ("Tin Lizzie")
 - » Cheap, rugged, and reasonably reliable, though rough and clattering
 - » Parts highly standardized

VIII. Putting America on Rubber (cont.)

- $\mbox{ Devoted himself }$ to gospel of standardization
- Grasped and applied technique of moving assembly line-
- Sold Ford roadster for \$260 (see Figure 30.2)
- Fordism caught fire outside United States
- Flood of Fords phenomenal:
 - \ast In 1914 "Automobile Wizard" turned out his 500,000th Model T
 - » By 1930 total had risen to 20 million
 - » By 1929, 26 million motor vehicles registered—one for every 4.9 American (see Figure 30.3)







IX. The Advent of the Gasoline Age

- Impact of self-propelled carriage tremendous:
 - Gigantic new industry emerged
 - Employed directly or indirectly 6 million people
 - 1,000s of new jobs created by supporting industries – Rubber, glass, and fabrics
 - $\mbox{ Highway construction, service stations and garages}$
 - America's standard of living rose to enviable level
 - Petroleum business expanded:
 - Oil derricks shot up in California, Texas, Oklahoma
 - Railroads hard hit by competition with passenger cars, buses, and trucks



IX. The Advent of the Gasoline Age (cont.)

- Speedy marketing of perishable foodstuffs accelerated
- New prosperity enriched outlying farms
- Countless new hard-surfaced roads constructed
- Thanks to installment-plans, countless Americans acquired habit of riding
- Zooming motorcars agents of social change:
 - At first a luxury, rapidly became a necessity
 - Became badge of freedom and equality
 - Ostentation seemed more important than transportation
 - Leisure hours could now be spent more pleasurably

IX. The Advent of the Gasoline Age (cont.)

- $\ensuremath{\cdot}$ Women further freed from dependence on men
- Suburbs spread further from urban core
- Isolation among sections declined
- Autobuses made possible consolidation of schools, and to some extent churches
- By 1951, a million Americans had died in motor vehicle accidents
- Virtuous home life partially broke down as people abandoned parlor for highway
- Morals of youth sagged correspondingly
- Crime wave of 1920s and 1930s aided by motorcar



IX. The Advent of the Gasoline Age (cont.)

- Air and environmental quality improved with less horse use
- Automobile brought more convenience, pleasure, and excitement into more people's lives than almost any other single invention

X. Humans Develop Wings

- Gasoline engines provided power that enabled humans to achieve flight
 - Wright brothers, Orville and Wilbur, performed
 "miracle at Kitty Hawk," N.C. on Dec. 17, 1903
 - Orville stayed airborne for 12 seconds and 120 feet
 - Air age launched by 2 obscure Ohio bicycle repairmen
 - Airplanes "flying coffins" used for:
 - Various purposes during Great War, 1914-1918
 - Private companies operated passenger lines and transported mail

X. Human Develop Wings (cont.)

 – 1927 Charles A. Lindbergh—"Flyin' Fool;" first solo flight across Atlantic

- Piloted single-engine plane, *Spirit of St. Louis* from New York to Paris ingrueling 33 hours and 39 minutes
- Achievement did much to dramatize and popularize flying, while giving boost to infant aviation industry
- Impact of airship tremendous:
 - Provided American spirit with another dimension
 - Gave birth togiant new industry



X. Human Develop Wings (cont.)

- Unfortunately, initial accident rate high
- By 1920s and 1930s, travel by air on regularly scheduled airlines significantly safer
- Humanity's new wings increased tempo of already breathless civilization
 - Railroads further hurt by loss of passengers and mail
 - $-\operatorname{Lethal}$ new weapon given to war with use of bombs
 - Isolation behind oceans becoming bygone dream as world slowly shrinks

XI. The Radio Revolution

- Speed of airplane far eclipsed by speed of radio waves:
 - Guglielmo Marconi, an Italian, invented wireless telegraph in 1890s
 - Used for long-range communication during World War I
 - Next came voice-carrying radio:
 - Red-letter day in November 1920 when Pittsburgh radio station broadcast news of Harding's landslide victory

XI. The Radio Revolution (cont.)

- Later miracles achieved in transatlantic wireless phonographs, radio, telephones, and television
- Earliest radio programs reached only local audiences
 - By late 1920s technological improvements made longdistance broadcasting possible
 - National commercial networks drowned out local programming
 - Advertising "commercials" made radio another vehicle for American fræ enterprise, as contrasted to government-owned systems of Europe

XI. The Radio Revolution (cont.)

- Radio drew people back home and knitted nation together
 - Programs sponsored by manufacturers and distributors of brand-name products helped make radio-touted labels household words and purchases
- Sports further stimulated
- Politicians adjusted speaking techniques to new medium
- Host of listeners heard their favorite newscaster
- Music of famous artists and orchestras beamed into countless homes



XII. Hollywood's Filmland Fantasies

• Flickering movie fruit of numerous geniuses: • 1903: birth of first story sequence on screen:

- The Great Train Robbery -in five-cent theaters, popularly called "nickelodeons"
- First full-length classic was D.W. Griffith's Birth of a Nation (1915):
- » Glorified Ku Klux Klan of Reconstruction days and defamed blacks and Northern carpetbaggers
- Hollywood became movie capital of world

XII. Hollywood's Filmland Fantasies (cont.)

- Used in World War I as engine of anti-German propaganda:
 - "Hang the kaiser" films helped sell war bonds and boost morale
- 1927-success of first "talkie"-The Jazz Singer:
- "Silents" ushered out as theaters "wired for sound"
- Early color films produced

XII. Hollywood's Filmland Fantasies (cont.)

• Phenomenal growth in popularity of films

 Movie "stars" commanded much higher salaries than president of United States

• \$100,000 for single film

- Many actors and actresses more popular than nation's political leaders
- Critics bemoaned vulgarization of popular tastes with films and radio

XII. Hollywood's Filmland Fantasies (cont.)

• Effects of new mass media not all negative:

- Insularity of ethnic communities eroded as immigrants' children took to public media
- Some diversity of immigrants' Old Country culture lost, but:
 - Standardization of tastes and language hastened entrance into American mainstream
 - Set stage for working-class political coalition that would overcome divisive ethnic differences of past





XIII. The Dynamic Decade

- Changes in lifestyles and values:
 - More lived in urban areas than in countryside by 1920
 - Women continued to find employment in cities
 - Organized birth control movement:
 - Led by fiery feminist Margaret Sanger, who openly championed contraceptives
 - Campaign for Equal Rights Amendment – By Alice Paul's National Woman's party
 - Churches affected:
 - Fundamentalists lost ground to Modernists
 - Some churches tried to fight devil with worldly weapons



XIII. The Dynamic Decade (cont.)

- Turned to new entertainment

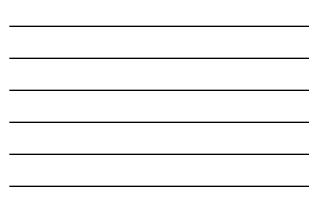
- Some even included moving pictures for youth
- Chimes "struck sex o'clock in America":
 - Advertisers exploited sexual allure to sell everything
 - Young women's clothing and styles changed
 - "Flapper" symbolized more independent lifestyle
 Adventuresome females shocked elders when they
 - sported new one-piece bathing suits
 - Justification for new sexual frankness found in writings of Dr. Sigmund Freud

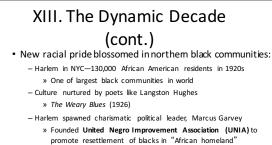


XIII. The Dynamic Decade (cont.)

- Many taboos flew out window
- Sexual freedom became more prevalent
- Flapper as goddess of "era of wonderful nonsense," and jazz its sacred music:
 - $\mbox{ Moved up from New Orleans with migrating blacks}$
 - Wailing saxophone became trumpet of new era
 - W.C. Handy, "Jelly Roll" Morton, Louis Armstrong, and Joe
 "King" Oliver gave birth to jazz







- promote resettlement of blacks in "African homeland" » Sponsored black businesses to keep money in black pockets
- » Helped newcomers to northern cities gain self-confidence and self-reliance
- » Example proved important to founding of Nation of Islam (Black Muslim) movement







XIV. Cultural Liberation

- Literature and the arts:
 - Most of earlier genteel writers had died by 1920s
 New Yorker Edith Wharton and Virginia-born Willa Cather continued to be popular
 - Now new modernists becoming popular (see Thinking Globally section)
 - Modernism questioned social conventions and traditional authorities, considered outmoded by accelerating changes of 20th century life

XIV. Cultural Liberation (cont.)

- H.L. Mencken best personified this iconoclasm:
 - Known as "Bad Boy of Baltimore"
 - Promoted modernist causes in politics and literature
 - Assailed marriage, patriotism, democracy, prohibition, Rotarians, and other sacred icons of middle-class American "booboisie"
 - He dismissed South as "Sahara of the Bozart"
 - Attacked hypocritical do-gooders as "Puritans"
 - Puritanism, he jibed, was "haunting fear that someone, somewhere, might be happy"

XIV. Cultural Liberation (cont.)

 Young writers jolted by WWI out of complacency about traditional values and literary standards

- Probed for new codes of morals and understanding, as well as fresh forms of expression
- F. Scott Fitzgerald—*This Side of Paradise* (1920)
 "He found all gods dead, all wars fought, all faiths in man shaken"
 - The Great Gatsby (1925) brilliant commentary on illusory American ideal of self-made man
 - » James Gatz reinvented himself as tycoon Jay Gatsby only to be destroyed by those with wealth and social standing



XIV. Cultural Liberation (cont.)

• Theodore Dreiser's masterpiece An American Tragedy (1925) explored pitfalls of social striving

• Ernest Hemingway:

- Among writers most affected by WWI
- His hard-boiled realism typified postwar writing
- The Sun Also Rises (1926) told of disillusioned, spiritually numb American expatriates in Europe
- In A Farewell to Arms (1929) he turned his own war story into one of finest novels about the war
- His literary successes and flamboyant personal life made him one of most famous writers in world
- Won Nobel Prize in literature in 1954

XIV. Cultural Liberation (cont.)

• "Lost Generation":

- Hemingway, Fitzgerald and other American writers and painters formed artistic cadre:
 - As expatriates in postwar Europe
 - Found shelter and inspiration in Paris salon of Gertrude Stein:
 - Studied under William James at Harvard and her early works applied his theory of "stream of consciousness"
 - Friends with Pablo Picasso and Henri Matisse, she wrote radically experimental poetry and prose
 - Joined fellow American poets Ezra Pound and T. S. Eliot in vanguard of modernist literary innovation

XIV. Cultural Liberation (cont.)

- "High modernists":
 - Experimented with breakdown of traditional literary forms
 - Exposed losses associated with modernity
 - Wrote in self-consciously internationalist mode
 - Haughtily rejected parochialism they found at home
 - Pound rejected old civilization and proclaimed doctrine: "Make It New;" he strongly influenced Eliot
 - Eliot in *The Waste Land* (1922) produced one of most impenetrable but influential poems of century
 - E.E. Cummings used unorthodox diction and peculiar typesetting to produce startling poetic effects

XIV. Cultural Liberation (cont.)

- Not all American writers radical:

- Many continued familiar regionalist style
- Robert Frost wrote hauntingly about nature and folkways of his adopted New England
- Carl Sandburg extolled working classes of Chicago in strong, simple cadence
- Sherwood Anderson in Winesburg, Ohio dissected various fictional personalities, finding them warped by their cramped psychological surroundings

XIV. Cultural Liberation (cont.)

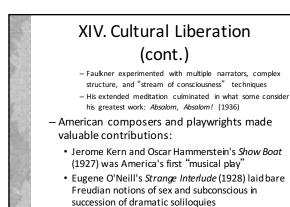
• Sinclair Lewis:

- Main Street (1920) best-selling story of one woman's
- unsuccessful revolt against provincialism
- In Babbitt (1922) he affectionately pilloried George F. Babbitt, who slavishly conforms to respectable materialism of his group

William Faulkner:

Focused on displacement of agrarian Old South by rising industrial order

- $-\operatorname{His}$ work offered fictional chronicle of an imaginary, history-rich Deep South county
- In powerful books: The Sound and the Fury (1929) and As I Lay Dying (1930) he peeled back layers of time and consciousness from constricted souls of his ingrown southern characters



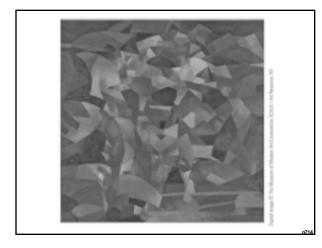
- Garnered Nobel Prize in literature (1936)

XIV. Cultural Liberation (cont.)

• Harlem Renaissance:

- Black cultural renaissance in uptown Harlem:

- Led by writers Claude McKay, Langston Hughes, and Zora Neale Hurston
- And jazz artists Louis Armstrong and Eubie Blake
- Argued for "New Negro" who was a full citizen and social equal to whites
 - Adopted modernist techniques, Hughes and Hurston captured oral and improvisational traditions of contemporary blacks in dialect-filled poetry and prose







XV. Wall Street's Big Bull Market

- Economic conditions of 1920s:
 - Several hundred banks failed annually
 - Florida boom: numerous underwater plots sold to eager purchasers for preposterous sums
 - Stocks provided even greater sensations:
 - Speculation ran wild
 - Boom-or-bust trading pushed market to dizzy peaks
 - Stock market became veritable gambling den

XV. Wall Street's Big Bull Market (cont.)

In 1920s many bought stocks "on margin"
Intoxicated by lure of quick profits, few heeded warnings that this kind of prosperity could not last

- Little done by Washington to curb speculators
- 1921 Congress moved toward budget sanity by creating Bureau of the Budget:

 Assisted president in preparing estimates of receipts and expenditures to be submitted to Congress as annual budget



XV. Wall Street's Big Bull Market (cont.)

 Burdensome taxes from war distasteful to Secretary of Treasury Mellon

- Argued high taxes forced rich to invest in tax-exempt securities rather than in factories that provided payrolls
- Argued high taxes not only:
 Discouraged business, but
 - $\mbox{ Brought}$ in smaller return to Treasury than moderate taxes
- Mellon helped engineer series of tax reductions from 1921 to 1926

XV. Wall Street's Big Bull Market (cont.)

• Congress:

- Repealed excess-profit tax
- Abolished gift tax
- Reduced excise taxes, the surtax, the income tax, and estate taxes
- Mellon's spare-the-rich policies shifted tax burden from wealthy to middle-income groups
- Mellon, lionized by conservatives as "greatest secretary of Treasury since Hamilton" remains controversial figure:
 - Reduced national debt by \$10 billion
 - Accused of indirectly encouraging bull market



CHRONOLOGY 1944 1624 Weight boothers fly first airplane First story-sequence motion picture Immigration Act of 1924 ------Henry Fool introduces Model T anten The G 1914 W. C. Handy's "St. Louis Blace" debuts 1817 Boldswik Revolution in Rania 1424 10110 Eighteenth Amendiment (probabilities Volvanad Act Scattle-general strika Anderson publishes Winsshurg, Ohio 19421 ng motion picture, Thy Au Copens on Recode WHENDER "Red scare" 1410 Eadro broadcasting begins Pitzgesahl publishes This Sale of Pas Lowis publishes Main Stort 1628 Eugene-O'Neill's Strange lister 1828 Faulkow publishes The Sound and the Facy 1421 acce-Nasceriti trial mergency Quota Act serios of the Bidget created Homingrup publishes & Farceeff to Area 1812 Al Capena Imprisoned 1911 Lowis publishes Ballidir Eller publishes The Norte Land Equal Eights Amendment (EEA) proposed 1923

