

US History
Social & Economic History of the 1950s

Learning Target:

I can gain a better understanding of the conditions of the 1950s economy.

1. Overview of the 1950s Economy

Unit Objectives –

- Explain how American economic prosperity was maintained and increased as the nation converted from wartime to peacetime production
- Determine what factors led to the economic prosperity of the 1950s
- Analyze how the economic prosperity of the 1950s influenced the culture of the time

1950s economic prosperity –

- 1945 the US entered one of its longest, steadiest periods of economic growth and prosperity
- GNP (Gross National Product) –
 - One of the most basic indicators of economic growth
 - Total amount of money spent on goods and services during a one year period
 - 1945-1960 – GNP grew by 250% without high inflation
- Consumption of Goods –
 - The United States, home to just six percent of the world's population, produced and consumed nearly half the world's goods.