Extended Notes:

Unit 5: Struggling for Justice at Home and Abroad

Period 6: 1890-1945

“The American Pageant” Chapters 30-31

Underlined terms indicate previous vocabulary; **bolded** terms indicate new vocabulary.

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| Chapter 30 | Look here for extras! |
| RECAP: America has just come out of WWI without receiving any of the damage their Allied friends incurred and gaining all of the prestige. The 1920s come with the realization that everything is about to change for the US. Many of the Progressive ideas brought forward by TR and Wilson will soon be forgotten in light of the prosperity the US now finds itself with.1 However, the US is also anxious about a lot of new things. Though isolationism continues to be a main facet of American society, there is now a very real fear that unpleasant things have worked their way into the country while America was preoccupied with war. Russia’s revolution in 1917 shifted the country’s government from monarchy to a variant of communism. As a country who proclaimed to get involved in WWI on behalf of democracy, the fact that Russia would choose another form of government for itself that wasn’t democracy was insane…and scary. Now there was a new threat out there waiting to put what the US liked to see as “the free masses” down. What made the **Bolshevik Revolution** a greater point of contention for the US was the fact that it had “spawned a tiny Communist party in America.” As Bolshevism promoted community labor and returns, anything that could and did go wrong labor-wise was deemed “because of the Reds” leading to massive conspiracies whenever a strike was hinted. This **First Red Scare** swept the nation as a “nationwide crusade against left-wingers whose Americanism was suspect” including not only communists, but anarchists and other radicals as well, to the point of involving the Attorney General, A. Mitchell Palmer, who had, well, anger issues.2 Things came to a boiling point in the summer of 1919, when a bomb was sent to Palmer’s home and exploded outside, beginning a series of so-called **Palmer Raids** to find and oust communists and other radicals. The end results was the arrest of some six thousand individuals, and the forced deportation of another 250, including American citizens, to Russia.3 Further prosecution of the Industrial Workers of the World grew and continued, and because many who were suspected of and found to be radicals were foreigners, a new wave of nativism hit the US. Backed up by things like the Immigration Act of 1918, *Schenck v. US*, and the Espionage Act, the raids continued, albeit on the downlow for the next year. Palmer argued this was justified due to the threat to American labor and business, and that bombings were continued as well.States cracked down on radicalism as well. **Criminal syndicalism laws** were put in place by many states, and barred the “mere advocacy of violence as a means to secure social change. Critics protested that mere words were not criminal deeds, that there was a great gulf between throwing fits and throwing bombs, and that ‘free screech’ was for the nasty as well as the nice.” Banking on all of this fear was, you guessed it, big business, “who used it to break the backs of the fledgling unions.” The union push for the closed shop was denounced as “Sovietism in disguise.” Thus the true **American Plan** for business was to be the open shop, which put unions at a disadvantage and gave business owners the upper hand once again against labor.Perhaps the most trouble example of the time was the case of Sacco and Vanzetti. The two Italian immigrants were arrested for the murder of a guard and accountant of a MA show factory where one of the purportedly worked. Investigations against the two proved fruitless, expect to show that they were “atheists, anarchists, and draft dodgers.” They went on trial in the early 20s with a biased judge and jury included, and found guilty. The world came to their defense after the conviction was released.4 No one could understand how this conclusion had been reached, especially after little evidence was presented against them. Appeals dragged on until in 1927, both men were executed. “Communists and other radicals were thus presented with two martyrs in the ‘class struggle,’ while many American liberals hung their heads.”Bringing to the forefront of American society the nativist portion of the Red Scare was the revived KKK. The “new and improved” KKK was “antiforeign, anti-Catholic, antiblack, anti-Jewish, antipacifist, anti-Communist, anti-internationalist, anti-evolutionist, antibootlegger, antigambling, antiadultery” and anti-everything else that wasn’t explicitly white, Protestant, and “truly” American—whatever that means. With over 5M members by the mid-1920s, it wielded a substantial political influence and inspired the silent film “Birth of a Nation.” Membership sharply declined in the later 1920s, but continued to be “an alarming manifestation of the intolerance and prejudice plaguing people anxious about the dizzying pace of social change in the 1920s.” While their influence declined, overall prejudice did not and despite the pleas of civil rights groups to make lynching a federal crime, politicians were afraid to alienate white voters in the South. Isolationism came back in full force after WWI despite the influx of immigrants in the beginning years of the 1920s. These **New Immigrants** were from southern and eastern Europe, and unlike the **Old Immigrants**, had little knowledge of English and “lived in isolated enclaves with their own houses of worship, newspapers, and theaters.” To this point in time, America had used a national origins system for cut-off points of immigration. It allowed a percentage of immigrants from a certain country based on the number of people already from that country in the US based on a given year’s Census data.5 At the onset of the 1920s, this was set using the 1910 Census. The Emergency Quota Act of 1921 set the percentage at 3%, which is not fascinating or overwhelming from any perspective. However, it was changed shortly thereafter by the **Immigration Act of 1924**, which brought the percentage down to 2%, and would use the 1890 Census. Considering how many immigrants were coming to the US in 1890 from southern and eastern Europe (read: not many at all), this would proved “helpful” to those nativists wanting to curb immigration to an extreme. “The purpose was clearly to freeze America’s existing racial composition, which was largely northern European.”6 The act also stopped Japanese immigration to the US but gave no limits on immigration from Canada and Latin America, “whose proximity made them easy to attract for jobs when times were good and just as easy to send back when times were not.” For the first time, immigration to the US was cut off, and by 1931 there would be more people leaving the US than coming in. While many of the New Immigrants kept to themselves in niche neighborhoods, it did not stem the rivalries between them.7 Employers would use this to their advantage “to keep their workers divided and powerless” though they often shared the same hardships and working conditions. In 1919, the states ratified the **18th Amendment**, which prohibited the sale, manufacture, and transportation of alcohol. To provide for the amendment’s enforcement, Congress passed the **Volstead Act**. The different regions of the US perceived Prohibition differently of course; the South used it as a way to keep “dangerous stimulants” out of the hands of African-Americans, the West saw Prohibition as a means of societal change which would hopefully reform the abundant saloon towns, while the greater North saw it as a means to improve home life as many temperance reforms had deemed alcohol the source of all troubles in life.8 The downfall of Prohibition was that many had overlooked the nature of country, its immigrants, and the inability of the federal government to “satisfactorily enforce a law where the majority of people—or a strong majority—were hostile to it. They ignored the fact that one cannot make a crime overnight out of something that millions of people had never regarded as a crime.” This prompted a number of people to believe that the best way to overturn the new law was to violate it on such a large scale and prove that enforcement was never going to be a thing and as always, once something becomes forbidden it also becomes that much more tempting. Saloons and corner bars were soon replaced with **speakeasies** and many turned to hard liquor cocktails because of their high alcohol content. Despite the law, alcohol consumption spiked for a moment among men and especially women as alcohol was smuggling in from America’s neighbors (Canada and various Latin American countries). Despite this statistic, “bank savings increased, and absenteeism in industry decreased…death rates from alcoholism and cirrhosis declined.”Some historians have put forth excellent arguments that Prohibition essentially paved the way for organized crime in the US. Rival, usually ethnic gangs, started out by **bootlegging** alcohol in major cities such as New York and Chicago, and soon had their own **rackets** of supplying liquor, gambling, and businesses to act as fronts for other enterprises. The most famous of the gang leaders was Al Capone of Chicago. The original “Scarface” had set up a bootlegging ring and was not afraid to treat his competition to dinner first and murder later. Although being declared public enemy number one, the newly established Federal Bureau of Investigation had a difficult task getting anything to stick to Capone, including the gruesome **St. Valentine’s Day Massacre** of 1929. Between Capone in Chicago, and the likes of the Luciano gang in New York, “organized crime had come to be one of the nation’s most gigantic businesses” earning an annual (estimated) $12B-$18B, several times more than the income of the federal government. The 1920s also brought much needed reform to education. “More and more states were requiring young people to remain in school until age sixteen or eighteen, or until graduation from high school,” causing high school completion rates to double over the course of the decade. John Dewey, a professor and reformer, advocated a new method by teaching which asked students to “learn by doing.” An extreme advocate for democracy, Dewey believed the formation of public opinion and therefore communication between people and government was incredibly necessary. There were also significant strides made in health and science which would eventually be responsible for an increase in the American lifespan by the end of the decade.9 “Yet both science and progressive education in the 1920s were subjected to unfriendly fire from the newly organized **Fundamentalists**.” There was a strong religious belief that increased education and scientific exploration was undermining the faith of Americans. This was particularly evident in the **Bible Belt** which ran across the upper South, and set the stage for an astounding “trial of the decade.” The **Scopes trial** took place in Dayton, TN in 1924 and gained national attention soon after it started. TN teacher John Scopes was arrested as per TN law after teaching evolution in his biology class. The case soon spiraled to include the likes of nationally prestigious lawyers including William Jennings Bryan and Clarence Darrow. “The historic clash between theology and biology proved inconclusive” and there was never really any doubt that Scopes had taught evolution.10 He was found guilty and fined, but the greater result of the trial was that many “were coming to reconcile the revelation of religion with the findings of modern science.” The 1920s also founded a new consumer-based mass-consumption economy. The first step toward **mass production** was the assembly line, as perfected by Henry Ford. Inspired by the stationary workers of slaughterhouses, Ford opted to keep his workers stationary rather than the product.11 This enabled workers to produced much more, much faster though their day just got way more boring. Ford’s Detroit-based plant was the front-runner of automobile manufacture, “herald[ing] an amazing new industrial system based on assembly-line methods and mass production techniques” using standardized parts. Americans made the automobile the new industry, which soon came to employ some 6M Americans and many more in the industries needed to support car manufacturers. Cars soon promoted the “speedy marketing” and transportation of “perishable foodstuffs” bringing new prosperity to farmers and the petroleum and oil industries to the detriment of the railroads. They also brought with them social change as symbol of both luxury and necessity. Cars were needed by the wealthy to move out of cities and their troubles, but came to be seen by others as a symbol of freedom and leisure.12 They gave cooped-up housewives the opportunity to go out and do more, and increased accessibility to schools, churches, new places to live, and vacations. While freeing for some, cars proved fearful for others, with several thousand people dying in car accidents and others arguing that cars brought too much freedom for gangsters, women, and particularly teenagers. Cars weren’t the only new means of transportation and leisure. The same gasoline-powered engines that sent cars forth soon powered passenger planes. Between the Wright brothers’ miracle of flight at Kitty Hawk, NC13 and the substantial use of planes on all sides of WWI, the public was eager to get in the air. Despite some initial safety setbacks, airplanes soon became responsible for the transportation of countless passengers and pieces of mail across the country and even across the Atlantic, dealing more blows to the railroad and steam ships. To follow this new culture of mass production, was the **mass media**. Now fully off the ground and in the airwaves, media, advertising, and the new idea of celebrity gave rise to **mass popular culture** in the US. Advertising was essential to “make Americans chronically discontented with their paltry possessions and want more, more, more.” This led to more Americans buying expensive items like cars, refrigerators, radios, and vacuum cleaners on credit, disregarding debt and placing strain on the overall economy all in the name of “buy now, pay later.” Sporting events became the weekend activity of choice of urbanites. Baseball was their first choice, but they also enjoyed watching boxing matches and (indoor) bicycle racing. Some of these games would soon be broadcast on nationwide radio, slowly replacing the local programming of pre-WWI days and adding in advertising “commercials.” Broadcasting networks14 began to emerge, “sports were further stimulated[,] politicians had to adjust their speaking techniques to the new medium, and millions rather than thousands of voters heard their promises and pleas.” Radio shows brought a new form of dramatic entertainment with what we now call soap operas, and “the music of famous artists and symphony orchestras was beamed into countless homes.” Film also made its more distinguished debut in the 1920s with full-length features and a code of censorship to replace many of the “offensive” material featured in films the decade prior. Celebrity identities were soon given to the likes of popular figures including sports star Babe Ruth, pilot Charles Lindbergh,15 radio news broadcasters, and various actors and actresses that were “far more widely known than the nation’s political leaders.” By the end of the 1920s, films would be in color and have sound, paving the way for “Hollywood’s golden age” through the 1950s. What makes this a turn to a “national culture”16 is the fact that the mass media of the age, whether it was radio, sports, or films, brought Americans together for something new, something that was to become distinctly American. These new technologies eroded the lines of niche communities in large cities to bring about the “the standardization of tastes and of language…into the American mainstream—and set the stage for the emergence of a working-class political coalition that, for a time, would overcome the divisive ethnic differences of the past.” It also brought about an arguably still on-going conflict of **traditional vs. modern** in the US, as “old-timers” watched what they considered to be American values and manners get lost in the changing scenery of the “Roaring Twenties.” More people were living in cities than rural areas for the first time. Young women were actively seeking employment in cities “though they tended to cluster in a few low-paying jobs (such as retail clerking and office typing) that became classified as ‘women’s work’” rather than getting married right away. Much of the new found independence of the 1920s and much of the traditional vs. modern conflict centered around women, particularly when it came to fashion and lifestyle choices. The first draft of the Equal Rights Amendment appeared in 192317, and there was an active movement in support of contraceptives. In addition to moving to the city and finding a job, some women chose to embrace the **flapper** lifestyle by cutting their hair short, wearing make-up, wearing shorter skirts, smoking, dancing, and partying. “Justification for this new sexual frankness could be found in the recently translated writings of Dr. Sigmund Freud. The Viennese physician appeared to argue that sexual repression was responsible for a variety of nervous and emotional ills.” “If the flapper was the goddess of the ‘era of wonderful nonsense,’ jazz was its sacred music.” Brought North with African-Americans during the Great Migration, jazz often filled the phonographs of the youth. But much of America was still hesitant to accept African-American performers, and white bands would soon appear to take on similar stylings through “big band” music. Jazz also took on much of the stories of African-American culture, and helped lead to a cultural revolution known as the **Harlem Renaissance**, which focused and brought to light the works of African-American musicians, authors, and artists. Included in this were poets like Langston Hughes and Claude McKay, authors like Zora Neale Hurston and Jean Toomer, and musicians Duke Ellington and Louis Armstrong. The movement spawned a new sense of pride throughout the African-American community that they could prove to be on the same level of everyone else through the creation of art specific to and reflective of their personal struggles and with change American society for the better. For the most part, the Harlem Renaissance remained largely African-American with African-American publishers, music producers, and businesses helping to spread the work of their contemporaries, though a few white patrons also participated. There was also a political side to this movement, producing leaders such as WEB Dubois and Marcus Garvey. Dubois was a founder of the National Association for the Advancement of Colored People (NAACP), and often wrote pieces that challenged the traditional views of African-Americans, to both whites and African-Americans themselves.18 While having similar goals, Marcus Garvey was much more radical in his thinking than Dubois, Born in Jamaica, Garvey helped create the **United Negro Improvement Association**, and led the “Back to Africa” Movement which is pretty much exactly what it sounds like. Garvey’s organization even bought and refurbished ships to make it possible. However, “most of Garvey’s enterprises failed financially, and [he] was convicted in 1927 of mail fraud and deported by a nervous US government.” Both the cultural and politically aspects of the Harlem Renaissance paved the way for a greater sense of not only self, but self-reliance and self-confidence in African-Americans. It would also be drawn on in the future for the Civil Rights Movement, the Nation of Islam/Black Muslim Movement, blues, and rock ‘n’ roll.Of course there was also a white movement alongside the Harlem Renaissance. Known as the **Lost Generation**, this set of artists sought to exemplify the core idea of modernism as “the war had jolted may young writers out of their complacency about traditional values and literary standards.” They often sardonically wrote about their upbringing and traditional views, all the while judging themselves and their characters’ lives and place in the world.19 “These ‘high modernists’ experimented with the breakdown of traditional literary forms and exposed the losses associated with modernity.” Crucial to this movement were authors like Ernest Hemingway, F. Scott Fitzgerald, H.L. Mencken, and Gertrude Stein. Stein was often the host of the others in Paris. Back in the US, more traditional writings were published by Robert Frost, William Faulkner, Sinclair Lewis, and Sherwood Anderson. Despite all of the new and wonderful innovations of the 1920s, one of them was about to turn sour. The credit structure set forth by mass production and reinforced by consumers and the mass media made the US economy very touchy. “Signals abounded that the economic joyride [of the 1920s] might end in a crash.” Real estate speculation in the form of vacation homes was back, and the stock market was no exception to the use of credit. Those willing to take the risk could buy stocks **on margin**, leading to general money speculation with the hope of quick profits. “So powerful was the intoxicant of quick profits [from playing the stock market] that few heeded the warnings raised in certain quarters that this kind of tinsel prosperity could not last forever.” Being generally unhelpful in all this, the government had their own money issues to worry about at the time; the national debt had grown roughly *twenty times* what it had been from 1914 to 1921. Congress did create the Bureau of the Budget in 1921, to assist the president in keeping track of all the money, preparing a budget, and “to prevent haphazardly extravagant appropriations.” A series of tax reductions was organized by the Secretary of the Treasury from 1921 to 1926 because “high taxes not only discouraged business but, in so doing, also brought a smaller net return to the Treasury.” These reforms shifted much of the tax burden from the wealthy to middle-income groups. This means that same people who were already buying most everything on credit now had to pay more taxes. | LOOK OUT: This chapter is not super long, but has A LOT of information to spring on you all at once. 1. It’s probably helpful that many of those Progressive thinkers and presidents are now nearing the end of their time: TR dies in 1919, Wilson dies in 1924, and Taft will just make it through this decade.**Bolshevik Revolution (1917):** also known as the November Revolution, this is when Vladimir Lenin and his Bolshevik party seized power and established a “communist” state.**First Red Scare (1919-1920):** a period of intense anticommunism, which included the Palmer Raids.2. His protégé was J. Edgar Hoover, whom Palmer would later appoint to lead the FBI.**Palmer Raids (1919):** raids carried out by US Attorney General A. Mitchell Palmer after a series of bombings around Washington, DC which resulted in the arrest and subsequent deportations of some 6000 US citizens and immigrants.3. This is a dangerous precedent that has never been directly challenged. There’s even a scene about the deportation of activists in the film “J. Edgar” and how it was used to punish and secure a quieter opposition.**Criminal syndicalism laws:** passed by many states during the First Red Scare which outlawed the mere advocacy of violence to secure social change.**American Plan:** a business-oriented approach to worker relations popular among firms in the 1920s to defeat unionization as managers sought to strengthen their communication with workers and to offer benefits like pensions and insurance, insisting on an “open shop” in contrast to the union-preferred “closed shop” that many had demanded in the strike wave after WWI. 4. The main suspect in the case, who had a matching weapon and car, was deported before he could be questioned. Much of the testimony that was presented in court would be recanted soon after, defense attorneys proved less than competent, and a lot of the evidence of murder evidence was circumstantial. The world was up in arms at their conviction—literally there were riots. MA issued a formal apology and pardon in—wait for it—1977, 50 years later. **New Immigrants:** immigrants who came to the US in the early 20th Century from Southern and Easter European countries.**Old Immigrants:** immigrants who came the US in the 19th Century from Northern and Western European countries. 5. Say 3000 Irish immigrants came to the US in 1910. Under the law, 3% would be allowed to enter the US in 1920, some 900 new people. Just remember how to calculate percentages and you’ll be okay.**Immigration Act of 1924:** also known as the National Origins Act, this law established quotas for immigration to the US, curtailing immigration from southern and eastern Europe, and shutting out immigration from Asia altogether.6. Old Immigrants were generally more accepted by the “native” American population, as they already had a firm grasp on the English language and customs. They were also deemed more “aesthetically pleasing” as they looked more like the Americans already established in the country and proved “a triumph for the ‘nativist’ belief that blue-eyed and fair-haired northern Europeans were of better blood.”7. This is how the US got neighborhoods in the Little Italy/Little Tokyo tradition. It’s also the inspiration for a lot of violence a la “Gangs of New York.”**18th Amendment:** ratified in 1919, it prohibits the sale, manufacture, and transportation of alcohol. **Volstead Act (1919):** a federal act enforcing the 18th Amendment.8. The West was still kind of stuck in what we generally think of as the “West” in movies to be like. Many believed that if saloons shut down, so would much of the lawlessness that prevented professional success to take place in the West. Many urbanites in the North blamed alcohol for all kinds of social problems and disease—everything from religious abhorrence and spousal abuse to certain skin blemishes and cancers. Honestly, who knows why whites in the South thought this other than their own stupidity.**Speakeasy:** a literal and metaphorical underground bar, which would illegally serve alcohol and host parties.**Bootlegging:** the illegal manufacture, distribution, and sale of goods.**Rackets:** organized criminal activity in which the criminal act is some form of substantial business either regularly or repeatedly.**St. Valentine’s Day Massacre (1929):** the assassination-style killings of several members of Chicago’s North Side (Irish) Gang inconclusively perpetrated by members of the South Side (Italian) Gang and police with the motives of revenge and control of the area’s bootlegging business. 9. This was an increase of almost 10 years from an average age of 50 to 59. **Fundamentalism:** a Protestant Christian movement emphasizing the literal truth of the Bible and opposing religious modernism which sought to reconcile religion and science.**Bible Belt:** the region of the American South, extending roughly from NC to OK/TX, where Protestant Fundamentalism and belief in literal interpretation of the Bible were traditionally strongest. **Scopes Trial (1924):** court proceedings after the arrest of teacher John Scopes and his teaching of evolution in TN which grabbed national headlines and demonstrated the decade’s prime conflict of traditional vs. modern.10. Scopes was fined $100, but the fine was waived on a technicality. Even though there was no doubt of Scopes’ guilt in the case, a trial proceeding because of the First Amendment with Darrow representing Scopes and freedom of religion (or lack thereof), and Bryan representing the school’s and parents’ rights over curriculum. WJB died shortly after the trial’s conclusion, which some claim was from the stress and heat of the trial.**Mass production:** the ability to make goods quickly using standardized parts and assembly lines.11. For the record, the assembly line wasn’t new; Ford didn’t invent it. He did however, greatly improve upon it and apply it to different products. 12. This is a BIG DEAL, much bigger than I can probably get across here in writing, but let’s try. This is the beginning of suburbs, highway systems, public transportation, what is pretty much the retail industry as we know it today, grocery stores, military gear, and more. It is the basis of “Americana” in that most everything comes back to the auto-mo-car. Women were no longer dependent on waiting for their husband/family, horses, or walking great distances to go wherever they wanted. Teenagers were in much the same position, as clearly demonstrated by the romanticized images of the 1950s. The downside here, is that there is a *steep* learning curve when it came to driving as very, very few people had experienced it. 13. That’s Wilbur Wright standing at the side of the plane, and his younger brother Orville on board flying it. Wright First Flight 1903Dec17 (full restore 115).jpg**Mass media:** any combination of media technologies that reach/appeal to a large audience through mass communication.**Mass popular culture:** the set of practices, beliefs, and objects dominant in a society, and the activities and feelings associated with them which has the ability to influence individual attitudes. (There’s an example later, I’ll point it out to you.)14. The first is that National Broadcasting Company, followed by the American Broadcasting Company, and the Columbia Broadcasting System. All of whom you may know by their current names: NBC, ABC, and CBS.15. Most people know Charles Lindbergh as a crime victim rather than a pilot. In 1932, Lindbergh’s infant son, Charles, Jr., was kidnapped. Despite the assistance of the FBI and paying a ransom, the child’s remains were found a nearby woods. This prompted the passage of the Lindbergh Law, which makes kidnapping a federal offense if the victim is transported across stateliness, or if the perpetrator demands a ransom and/or uses a federal outlet to do so such as the postal service.16. This is that example I mentioned earlier.**Modernism:** in response to the demanding conditions of modern life, this artistic and cultural movement revolted against comfortable Victorian standards and accepted change, contingency, uncertainty, and fragmentation.17. The Equal Rights Amendment proposal of the 1920s didn’t last long. A version of the amendment reappeared in the 1960s/70s, but has still not been ratified by the states. **Flapper:** young women of the 1920s who generally defied social and sexual norms, pushing the boundaries of fashion and acceptable behavior and becoming an image of youth for the era. One of the primary examples of the day, actress Louis Brooks:Image result for louise brooks**Harlem Renaissance:** a creative outpouring among African-American writers, jazz musicians, and social thinkers, centered around Harlem in the 1920s that celebrated black culture and advocated for a “New Negro” in American social, political, and intellectual life. 18. William Edward Burghardt Du Bois, if you’re interested. Among his top literary works are “[The Souls of Black Folk](https://www.gutenberg.org/files/408/408-h/408-h.htm)” and “Black Reconstruction in America.”**United Negro Improvement Association (UNIA):** an African-American nationalist organization founded in 1914 by Marcus Garvey in order to promote the resettlement of African-Americans to their “African homeland” and to stimulate a vigorous separate black economy within the US.**Lost Generation:** a creative circle of expatriate American artists and writers, including Hemingway, Fitzgerald, and Stein, who found shelter and inspiration in post-WWI Europe.19. They often wrote about #firstworldproblems in very boring ways is what that means. **Buying on margin:** purchasing stocks by using a down payment to a broker and paying the rest back upon high returns when the stock sold; think of this as buying stock on credit. |