

## The Age of Excess

Until the 1920s, Americans typically made their purchases with cash. During the 1920s, manufacturers issued installment plans to consumers and encouraged them to buy on credit. People could now purchase nearly anything they desired at a moments notice and rely on their future income to pay for the product. At the same time, people believed in the notion that “everyone ought to be rich” and many found themselves seeking fortunes in the stock market. Stock market speculation was seen as a quick and easy way to make cash, and people could even buy stocks on credit, a practice known as buying on margin. The economy seemed to be booming, and high spending by consumers led to the development of a consumer economy in the United States.

The consumer culture of America was complimented by the development of mass media and new advertising techniques that used psychology to appeal to consumer’s fears, emotions, and desires. America’s Gross Domestic Product rose considerably during this time, reaching its peak just before the stock market crash in 1929.

One lasting result of the 1920s was the increase in availability and sales of children’s toys. Once a novelty for the children of the rich, toy trains, tractors, Lincoln Logs, and Tinkertoys became affordable by average families. This is partially due to the invention of polystyrene, a tough and durable type of plastic ideal for toy design.



