

# American Business and Foreign Policy, 1920-1933: The Gilded Age Revisited

The 1920s and 1930s were a time of great change and upheaval in the world. The United States emerged from World War I as the world's leading economic and military power, and American business played a major role in shaping the global economy. However, the Great Depression of the 1930s had a devastating impact on the U.S. economy and led to a reassessment of the role of business in society.



## American Business and Foreign Policy: 1920–1933

by Joan Hoff Wilson

★★★★★ 5 out of 5

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This book explores the complex and often contradictory relationship between American business and foreign policy during this period. Drawing on a wealth of primary sources, the author argues that business leaders played a significant role in shaping U.S. foreign policy during this period,

but that their influence was often mediated by other factors, such as the political climate and the global economy.

## **The Gilded Age**

The Gilded Age was a period of rapid economic growth and industrialization in the United States. It was also a time of great social and political change, as the country struggled to come to terms with its new status as a world power.

American business leaders played a major role in shaping the Gilded Age. They built the railroads, factories, and mines that fueled the country's economic growth. They also played a key role in the development of American foreign policy.

For example, business leaders were instrumental in the United States' decision to acquire the Philippines and Puerto Rico after the Spanish-American War. They also played a role in the construction of the Panama Canal.

## **The Progressive Era**

The Progressive Era was a period of reform in the United States. Progressives sought to address the problems of industrialization, such as poverty, corruption, and inequality.

Business leaders were divided on the Progressive movement. Some supported progressive reforms, while others opposed them.

For example, some business leaders supported the Sherman Antitrust Act, which was designed to break up monopolies. Others opposed the act,

arguing that it would stifle competition.

## **World War I**

The United States entered World War I in 1917. The war had a profound impact on the American economy and on the role of business in society.

American business played a major role in the war effort. Businesses provided the food, clothing, and weapons that the Allies needed to fight the war.

The war also led to a significant increase in government regulation of business. The government imposed price controls, rationed goods, and limited profits.

## **The 1920s**

The 1920s were a time of economic prosperity in the United States. The stock market boomed, and businesses expanded rapidly.

American business leaders played a major role in the economic boom of the 1920s. They invested heavily in new technologies and industries. They also expanded their businesses overseas.

However, the prosperity of the 1920s was not evenly distributed. The gap between rich and poor widened, and many Americans struggled to make ends meet.

## **The Great Depression**

The Great Depression began in 1929 and lasted until the late 1930s. The Depression was the worst economic downturn in American history.

The Great Depression had a devastating impact on American business. Businesses failed, and unemployment soared.

The Depression also led to a reassessment of the role of business in society. Many Americans came to believe that business had too much power and that it needed to be regulated more closely.

## **The New Deal**

The New Deal was a series of programs that President Franklin D. Roosevelt implemented to address the Great Depression. The New Deal included measures to help businesses, such as the National Industrial Recovery Act.

However, the New Deal also included measures to regulate business, such as the Securities and Exchange Act.

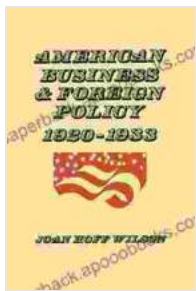
The New Deal had a mixed impact on American business. Some businesses benefited from the New Deal's programs, while others were hurt by its regulations.

The relationship between American business and foreign policy during the 1920s and 1930s was complex and often contradictory. Business leaders played a significant role in shaping U.S. foreign policy during this period, but their influence was often mediated by other factors, such as the political climate and the global economy.

The Great Depression had a profound impact on the role of business in society. Many Americans came to believe that business had too much power and that it needed to be regulated more closely.

The New Deal was a mixed bag for American business. Some businesses benefited from the New Deal's programs, while others were hurt by its regulations.

The relationship between American business and foreign policy is still evolving today. However, the lessons of the 1920s and 1930s continue to be relevant.



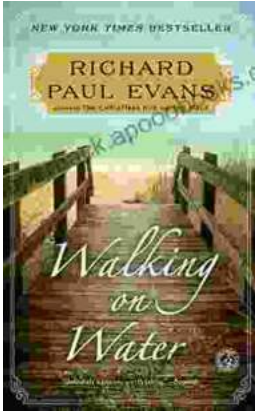
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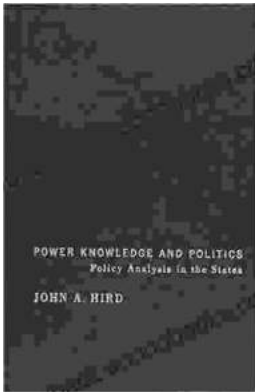
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