**Unit 3a Vocabulary – The 1920s**

1. Buying on margin: purchasing stocks by paying only a percentage of the price and borrowing the rest from the stock broker. If the value of the stock drops below the loan amount, the broker can issue a “margin call” to recoup the difference. When the market began to falter in the late 20s, many investors could not pay what they owed.
2. Flapper: one of the free-thinking young women who embraced the new fashions and urban attitudes of the 1920s.
3. Fundamentalism: belief in the literal interpretation of a religious text such as the Bible. In the 1920s, a Protestant fundamentalist movement resulted from changes to more modern values and beliefs like evolution.
4. Harlem Renaissance: a political, social, and cultural movement centered in Harlem, NYC that expressed African American pride and artistic creativity.
5. Installment plan: an arrangement in which a purchaser pays over an extended time, without having to put down much money at the time of purchase. This is a form of credit or layaway.
6. Speakeasies: a place where alcoholic drinks were sold and consumed illegally during Prohibition. The name refers to the necessity to keep it quiet to avoid police detection.
7. Speculation:  an involvement in risky business transactions in an effort to make a quick or large profit. This kind of practice is also referred to as “playing” the stock market. Can result in huge losses for investors and businesses, as well as overall market instability.
8. Standard of living: refers to the wealth, comfort, and material goods available in a society. Typically high during a period of economic expansion and can result in a “bubble” of overproduction.
9. Stock market: a place where corporations sell shares of their companies to investors in order to raise capital. If the company makes profit, its investors get a share. If the demand for that company’s shares increases, investors can also sell their shares at a higher price in order to make money. And…vice versa.
10. Urban sprawl: the unplanned and uncontrolled spreading of cities into surrounding suburbs. In the 1920s, this was sparked by the rise of the automobile.

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