

# Age of Excess

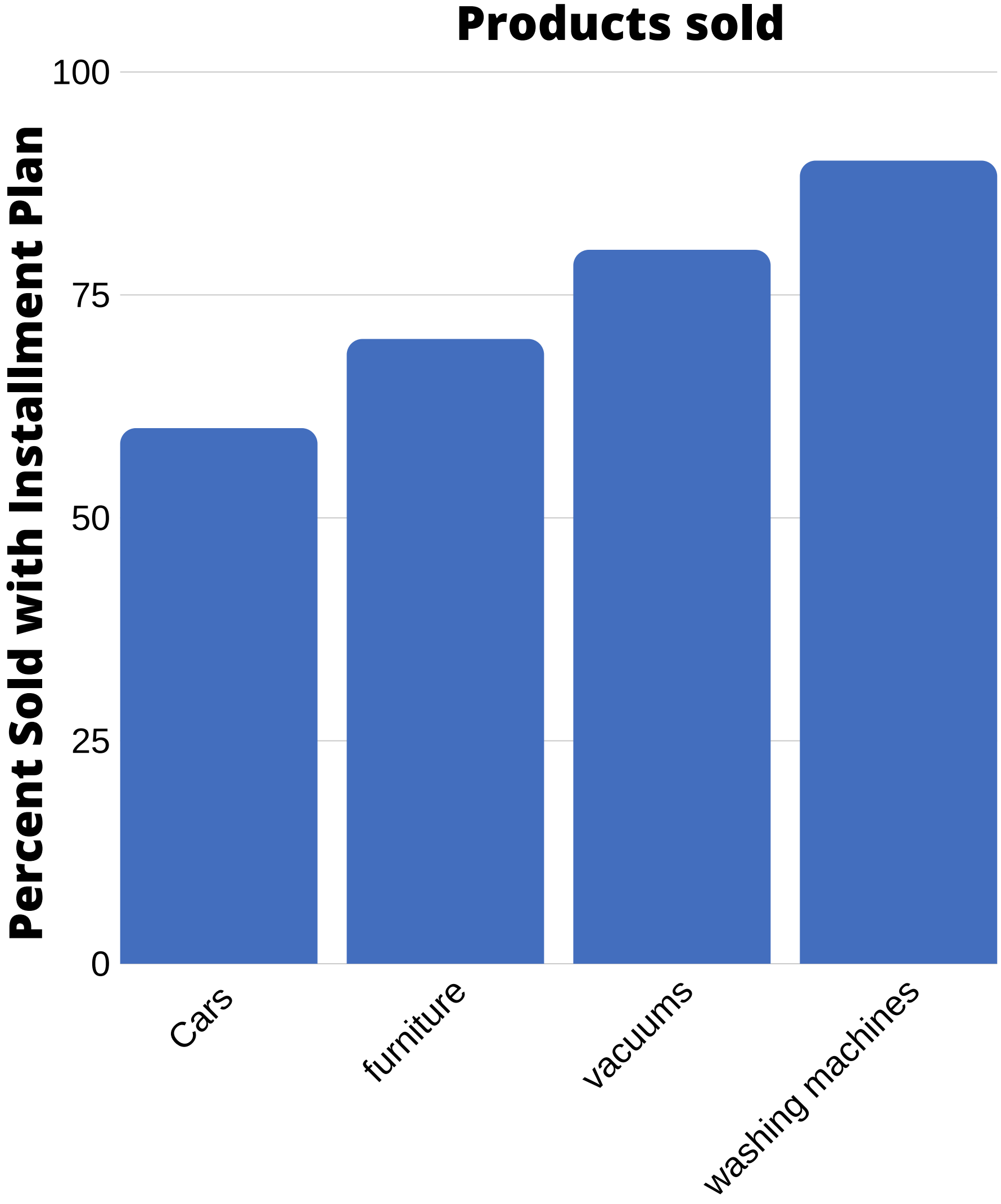
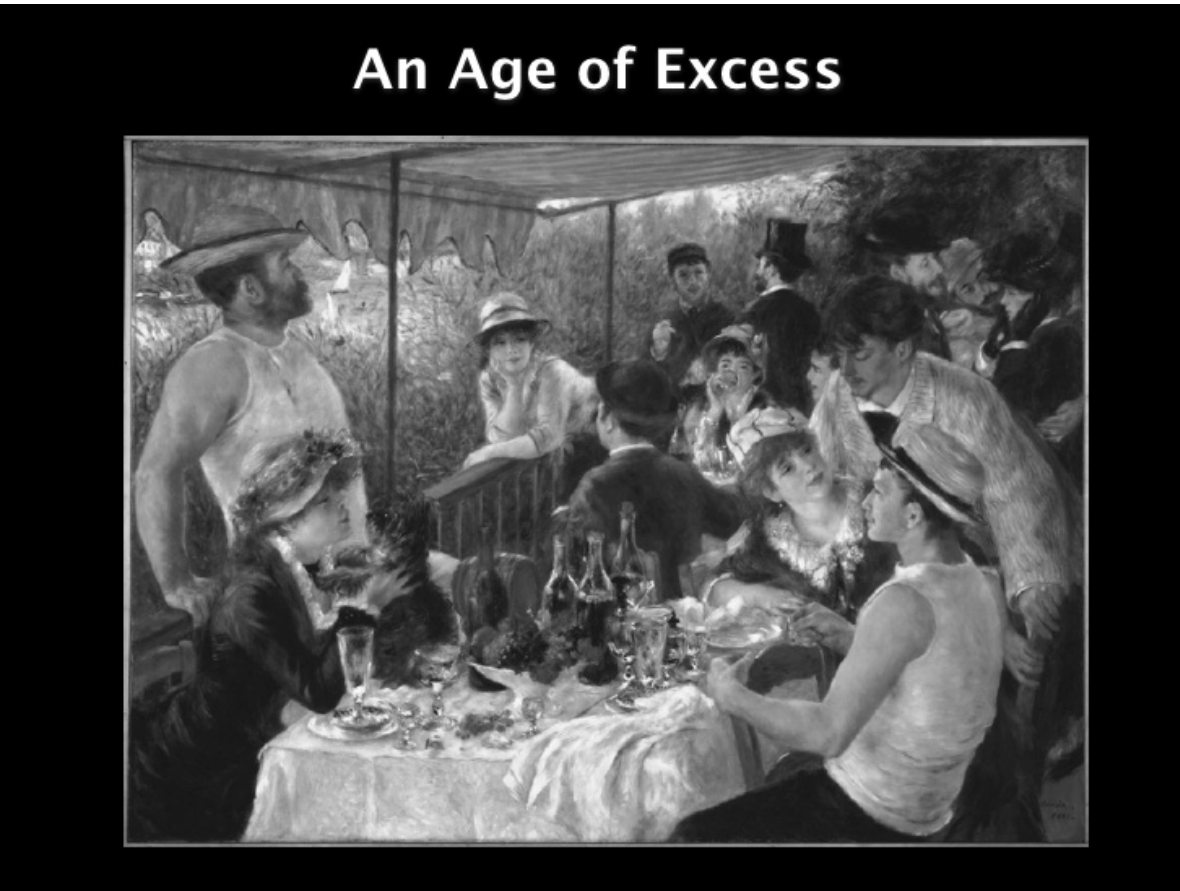


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During the 1920's, people would overspend and use more than what they had. people would usually spend cash and coins on everything they wanted to buy until credit cards and the installment plan began. People would use the installment plan to buy expensive things such as cars, refrigerators, and washing machines. This changed the whole way the economy worked by increasing the Gross National Product by 48 percent and it also led to the Great Depression.

# Installment Plan

the Installment Plan was a way for the Americans in the 1920's to buy expensive things a little bit easier. In the plan, you could pay in intervals of a product until the debt is paid off. In the use of this, the consumer spending grew immensely.



## **Sources**

Cayton, Perry, Reed, Winkler. (2003). Prentice Hall America: Pathways to the present: Modern American history. Prentice Hall.

## **Picture Sources**

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