

CHAPTER

18

VOCABULARY AND GUIDED READING ACTIVITY

Section 1: Postwar Economy Booms

The Postwar Era

Understanding Vocabulary

Fill in the blanks with vocabulary words from the section.

- demobilization
- conglomerate
- real income
- discretionary income

1. A corporation made up of a number of different companies with holdings in a variety of unrelated industries:

2. Money left over after necessities are paid for and used to buy the goods people want rather than need:

3. The act of discharging from military service or use, as in dismantling operations after a war:

4. The amount of income earned taking into account an increase in prices:

UNDERSTANDING CONCEPTS

① As you read Section 1, fill in the blanks in the following section outline.

I. From War to Peace

- A. The _____ enabled millions of _____ to enroll in schools and/or take out low-interest loans.
- B. The _____ increased by \$200 billion between 1950 and 1960.
- C. _____ was the fastest-growing industry in the 1950s, in part because of the popularity of _____.

II. Impact of the GI Bill

- A. As a result of the GI Bill, many states built new _____ and increased their support of _____.
- B. The _____ offered by the GI Bill enabled many veterans to purchase homes, spurring a huge demand for housing.

III. The New World of Business

- A. Business _____ created _____, corporations with holds in a variety of unrelated industries.
- B. The rapid _____ growth in the 1950s created new job opportunities for white-collar workers.
- C. The need for workers in the _____ industry grew as hotels, movie theaters, bowling alleys, skating rinks, and restaurants sprang up.

IV. Farms Become Big Business

- A. As some farmers turned to _____ farming, many smaller farmers had to sell their farms because they could not compete.
- B. Although farm sizes _____, the number of farms dropped.

V. An Automobile Culture

- A. The development of an extensive _____ highway system allowed people to travel more easily by _____.
- B. Many Americans moved to other cities, especially in the _____ and _____.
- C. The greatest movement was from the cities to the _____.

② Write numbers to show the correct order of the events below.

- _____ Congress passes the GI Bill. _____ GNP reaches \$500 billion.
 _____ Veterans experience demobilization. _____ California is most populous state.