

CHAPTER

11

VOCABULARY AND GUIDED READING ACTIVITY

Section 3: Prosperity and American Business

Getting on With
BusinessUnderstanding
Vocabulary

In the blank at the left of each term, write the letter of the statement that best defines or describes the item.

- ___ 1. industrial productivity
 - ___ 2. capital
 - ___ 3. corporation
 - ___ 4. oligopoly
 - ___ 5. welfare capitalism
- a. the influence of a few major producers over an entire industry
 - b. business owned by multiple stockholders
 - c. amount of goods each hour of labor produced
 - d. an accumulation of money
 - e. program adopted by employers to keep employees out of unions

UNDERSTANDING CONCEPTS

① As you read Section 3, fill in the blanks in the following section outline.

I. The Glorification of Business

A. Barton's book influenced Americans to revere successful _____.

II. A Booming Economy

A. After World War I, the United States was a _____ nation, collecting debts from war-torn Europe.

B. As farms and factories expanded, _____ rose by 70 percent.

C. The _____, which revolutionized the auto industry, moved into other businesses as well.

D. New industries sprang up, though _____ manufacturing ranked as the most important of all businesses.

E. City _____ revolutionized the country's landscape; the _____ in New York became the tallest building in the world.

III. The Corporate Revolution

A. Small businesses, unable to afford technology or advertising, could not compete with _____.

B. More and more firms, most notably _____ companies, joined powerful corporations that absorbed smaller companies.

C. With so many new _____ positions opening, schools started offering courses in business administration.

IV. Industry's Labor Policies

A. Corporations tried to keep _____ submissive with an effective combination of punishment and _____.

B. Business leaders used the _____ to destroy unions.

C. The Supreme Court favored _____ with key rulings.

D. Working conditions improved for _____ when employers established welfare capitalism to convince them that they did not need _____.

② In the blank, write the word or words that best complete the sentence.

1. College students voted for _____ as the third-greatest figure of all time.

2. Workers knew company unions had no real power and called them _____.