

from emerging media outlets, catalogues and department stores also aided the growth of consumption and thusly the economy. The Sears Roebuck mail order catalogue began life in 1893 to provide a range of goods, especially to farmers who found their relative isolation made it hard to buy commodities. By using a catalogue, citizens were able to choose products in the comfort of their own home. In fact, the Sears Roebuck catalogue was so successful that the first Sears department store opened in Chicago in 1925. From this point onwards, there was a sharp increase in the number of department stores, and the creative outlets they were taking advantage of in order to advertise their products. Macy's, for example, expanded during the 1920s by introducing a Thanksgiving Parade in 1924, therefore showcasing the creativity of American retailers in advertising. This reiterates my point that although consumer credit and consumption was a large factor in contributing to the economic boom of the 1920s, for it increased demand and subsequently production rates, I still believe the First World War was the biggest factor in doing so.

The First World War could explain the economic boom of the 1920s on account of the lucrative trading during this period, as well as New York overtaking London as the world's financial capital, and the lack of war damage on account of late entry into the war. As far as lucrative trading is concerned, food exports increased in this period by 300%, provoking not only an economic boom, but an agricultural one too. US trade with the Allies rose from \$825 million in 1914, to \$3.2 billion in 1916. During this period, to an everyday citizen, let alone an immigrant searching for the 'land of promise', America must've looked untouchable. Though America had sustained roughly \$31 billion in war costs, this was redeemable through the intense spending of other countries such as Britain (who spent £10 million a day) on war materials, and nonetheless could be repaid through the use of loans. Despite this staggering figure of war cost, it can be inferred that the USA were never really in debt anyway (despite the 658% increase in debt between 1916-1919), as loans are designed to be given back. Furthermore, it was New York overtaking London as the world's financial capital. On the world's stage, America would've appeared as the most reputable and trustworthy financial nation, bringing in even more trade, and thusly growing the economy. By 1919, in fact, the USA's foreign investments stood at \$10 billion, this was a clever way of promoting foreign relations, potentially improving immigration rates, and general trade by attracting people to their country which presented it as one of benevolence. However, an economic boom can also be attributed to the war due to the lack of spending on war materials the USA actually partook in; they only entered the war in 1917 but were still producing weaponry and materials meaning they weren't buying as much as they were earning. This supports my original statement that the First World War was the biggest reason for the economic boom of the 1920s. Had this money not been garnered from the war effort, and had this new technology not been required, the boom could've happened in a different period of history.

All in all, I believe that the First World War can be the biggest factor attributed to the economic boom of the 1920s as it acted as a catalyst for all of the other aforementioned factors. The aforementioned factors, together, also played a big part in the boom of the economy: the birth of consumer credit and consumption, for instance, provoked higher demand and further accentuated and heightened production. Overall however, I believe none of these factors would really have come into play without the other, but the First World War, being the earliest historically of these factors, seemed to act as the trigger for all of the others.