



## **United States of America Overview of economy, Information about Overview of economy in United States of America**

The final major items of New Deal legislation were the creation of the United States Housing Authority and Farm Security Administration, both in 1937, and the Fair Labor Standards Act of 1938, which set maximum hours and minimum wages for most categories of workers. They also asked many fundamental questions about the source of value, the causes of economic growth, and the role of money in the economy. While upper-class European intellectuals generally looked on commerce with disdain, most Americans -- living in a society with a more fluid class structure -- enthusiastically embraced the idea of moneymaking.

### **Henry Clay's American System Economic Plan**

As shown in figure 5, an unusual phenomenon in April and May was the surge in labor force participants that were counted as employed but not at work.

### **Outline of the U.S. Economy**

Although the economy has grown substantially, most of the gains in income have gone to the top 20 percent of households.

### **Henry Clay's American System Economic Plan**

Small businesses are now in dire straits and in need of further assistance. Politicians of the 1930s were not completely convinced by Keynes's arguments, particularly in regards to government spending.

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