

Write a paragraph summary of the history of credit and consumerism.

What legislative program, established during the Great Depression, helped shape consumer lending policies that convinced commercial banks that consumer credit could be a profitable industry? In what way was the program intended to help consumers?

Explain why buying things on credit was not common prior to 1917.

What was the major financial change between post–World War II borrowers and borrowers after 1970?

What effects did the Great Depression have on the credit industry?

What effect did the post-war era have on consumer borrowing?

What is the Federal Deposit Insurance Corporation (FDIC)?

What is the Home Owners’ Loan Corporation (HOLC)?

What is the Federal Housing Authority (FHA)?

What is the Electric Home and Farm Authority (EHFA)?