

American industry during the war

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WWII led to the reawakening of the American Industry, as well as having the greater part of the sectors in the US being concentrated on the production of defense. Most of the sectors which oriented themselves to defense kind of production were like electronics and aerospace. Therefore, despite the fact that numerous Americans feared the return of the depression that had hit the nation before the war, after this war, they got quite a significant rise in personal income during the war that reached the year 1945. (Tassava, 2010)

The two decades following WWII, are best described economically as ‘Growth period’. Despite the fear of most Americans that depression would haunt America again after WWII; up to 1970s, the economy experienced just mild recessions. An example to show this growth is that the period running from 1945-1960, the real GNP growth rate was (52%) fifty-two percent. During the same period per capita, GNP escalated by (19%) nineteen percent.

Most notable after WWII was the rise in production of consumer durable commodities. These commodities were like TVs, Cars as well as household appliances. The US’s service industries also expanded a great deal. (Walker, 1996 p 129)