

# History of American Consumerism

Consumerism is an economic theory which states that a progressively greater level of consumption is beneficial to the consumers.

Since the 1800s and the Industrial Revolution the world has been consuming at a higher rate than ever. The Revolution allowed products to be available in enormous quantities for the first time in history. Because of their unheard of low cost, products were basically made available to all. This unlimited access led to the era of Mass Consumption. It soon grew to be expected that people have the latest model of the newest appliance. 'Why have the old model? The new one was more efficient'. This philosophy soon morphed into people buying newer models based on appearance rather than function, and consumption continued to grow. Since the 1950s, people everywhere on the globe have consumed more goods than the combined total of people throughout history.

[...]

**“Buy now pay later”** – This mind-set began to spread when the General Motors Acceptance Corporation (GMAC) was established in 1919 and began to promote giving loans to people who bought cars. Americans started using the new credit plans on just about everything.

**Keeping up with the Joneses 1925** – This mentality is commonly thought to be the beginning of the American consumer culture. When GM introduced the yearly automobile model change, people began to want the latest.

**1929-1945 Depression & War** – Throughout WWII advertisers promised products to be available when there was peace. This led to eager customers (consumers) immediately after the war was over.

**Peace** – With the end of the war, consumer optimism and economic growth came with victory.

**“Charge it!”** – Credit cards were first promoted as a convenience to traveling salesmen when they were introduced by the Diners Club in the 1950s. Other companies began advertising credit cards as a time-saving device as opposed to a way to spend money that wasn't actually there.

**"Big is better"** – In the 1970s, Congress regulated the credit card boom and banned the mass mailing of cards to those who had not requested them.

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