

[Report Advertisment](#)

The 1960s Business And The Economy: Overview

U*X*L American Decades
COPYRIGHT 2003 The Gale Group, Inc.

The 1960s Business and the Economy: Overview

The American economy flourished during the 1960s, as it had during the previous decade. Despite dips at various points throughout the decade, the Dow Jones Industrial Average, a composite of the prices of thirty top U.S. industrial stocks, and the figure most often quoted when evaluating stock market activity, steadily rose. In January 1966, it topped 1,000 for the first time. Increasing numbers of Americans owned stock and, between 1962 and 1968, stock market growth outdistanced the booming market (or bull market) of the 1920s. Inflation (an increase in currency circulating in the economy, leading to a sharp decrease in its value and a rise in prices) and recession (a temporary decrease in business activity at a time when it had been thriving) were familiar words to business and economy watchers during the 1960s, and in decades to come. However, unlike the 1920s, the 1960s stock market boom was not followed by a depression (an extended period characterized by decreased business activity, increased joblessness, and falling wages and prices).

Despite this prosperity, major shifts were occurring in American business and the workforce. Preexisting corporations were merging and becoming larger, more powerful conglomerates. Consumers increasingly were doing their shopping at discount chain stores and their dining at inexpensive fast-food restaurants, leading to a decrease in the number of single-proprietor businesses. Small farms, and a cherished American way of life, were becoming extinct. Larger, often corporate-owned, farms were replacing family farms, and newly developed farm technology was increasing farm output. Meanwhile, manufacturers were relocating from the Northeast and Midwest to nonunion Southern states, taking jobs with them and robbing industrial cities of their vitality. Manufacturers also were opening factories in foreign countries to take further advantage of cheap labor. These shifts led to a decline in the power of unions.

[Concur® Expense](#)

[Take the Cost Out of Managing Expenses. Make it Easy - Learn More](#)

[Concur.com/Small-Business-Expenses | Sponsored](#)

https://www.bing.com/aclick?ld=d3kvLPk_ff5RQHr76ec_4cFTVUCUy5oaaxRDfbcBiQRhRy2yXNpW_q_sCf6jTy_3kDnCTm41CLwzUrJ51mtzJQG0a-0x5Ng2qTt4soGUpnDlImssfa_zVh79ZCEg4mmUj2AFy4d3vOBPnx7au-iD773OewCUUJOIHWtZDi1ZJLZyGj5NaC5Y&u=https%3a%2f%2fwww.concur.com%2fexpense-test-drive-1%3fpid%3dppc%26cid%3dus_bing_web_br_concur_business_expense%26mkwid%3dPaJfrOuz%26pcrid%3d76416078735120%26pmt%3ddb%26pkw%3dco

America was becoming less reliant on industrial and manufacturing industries, as the rapid development of high-tech electronics led to the dawn of the Information Age. Now more than ever, workers found themselves sitting at desks and pushing papers, rather than tilling the soil, working on assembly lines, or making products with their hands. Adding to all this was the increasing presence of women in the workforce. Some took jobs for practical purposes, such as to add to the family income. Young women, in particular, were also being affected by the growing feminist movement. They wanted the freedom to choose their own lifestyles, to pursue professional careers, and to have alternatives to being full-time homemakers.

The automobile boom of the 1950s continued into the 1960s. However, car buyers increasingly chose smaller, less-expensive, more energy-efficient cars. Many of these were produced by foreign automakers. The Detroit automakers soon developed their own lines of smaller, sportier cars.

[Smartleaf Inc. - Overlay Portfolio Management | smartleaf.com](#)

[Leading provider of direct indexing and automated portfolio rebalancing:](#)

[smartleaf.com | Sponsored](#)

<https://www.bing.com/aclk?>

[id=d3D5aPGsxAGhlRLmxP5k17sTVUCUzjrjSVQaANvKGmAtqFWCpsUhH8ORgc_5MN3CpWkZpt0f4JulujlSzm7p1Bv5WHB8tfVRm57wu_4LiphKZV2aLpcBTRvYCaUBmO4yF?F&u=http%3a%2f%2fwww.smartleaf.com%2four-thinking%2fsmartleaf-blog%2fdirect-indexes-are-better-pt-2%3futn_campaign%3dBing%2520Ads%26utm_source%3dppc%26utm_medium%3dppc\)](#)

During the 1960s, [big business \(/history/united-states-and-canada/us-history/big-business\)](/history/united-states-and-canada/us-history/big-business) increasingly offered financial support to the arts. Museums and performing arts organizations were unable to meet rising expenses solely on the basis of ticket sales or admission fees. Corporate America increasingly funded arts organizations, resulting in waves of publicity and goodwill for [big business \(/history/united-states-and-canada/us-history/big-business\)](/history/united-states-and-canada/us-history/big-business).

In 1965, President Lyndon Johnson declared that he envisioned the [United States \(/places/united-states-and-canada/us-political-geography/united-states\)](/places/united-states-and-canada/us-political-geography/united-states) evolving into a "[Great Society \(/history/united-states-and-canada/us-history/great-society\)](/history/united-states-and-canada/us-history/great-society)," a nation of abundance, in which poverty and blight would be eradicated. In such a nation, all American workers would have jobs, and all would be sufficiently paid. However, the events of the decade, and of those to come, derailed plans for Johnson's "[Great Society \(/history/united-states-and-canada/us-history/great-society\)](/history/united-states-and-canada/us-history/great-society)."

[Learn more about citation styles](#)

Sponsored Content



[How To Retire On A Single Stock Pick | Alex Green](#)

[The Oxford Club - Home | The Oxford Club](#)

<https://pro.oxfordclub.com/m/297518?obOrigUrl=true>



[Most addictive game 2018](#)

[Astro Conquest](#)

<https://www.astroconquest.com/?t=en&r=obnac1ena&obOrigUrl=true>



[Top 10 Antivirus For Mac Users. #1 Is Free. \(2018\)](#)

[My Antivirus Review](#)

[http://clickit.atrrat.com/734760df-75f5-487a-8bc9-47c79180f66d?source=\\$origsrcid\\$&ADID=Place-Here§ionid=\\$section_id\\$§ionname=\\$section_name\\$&pu](http://clickit.atrrat.com/734760df-75f5-487a-8bc9-47c79180f66d?source=$origsrcid$&ADID=Place-Here§ionid=$section_id$§ionname=$section_name$&pu)