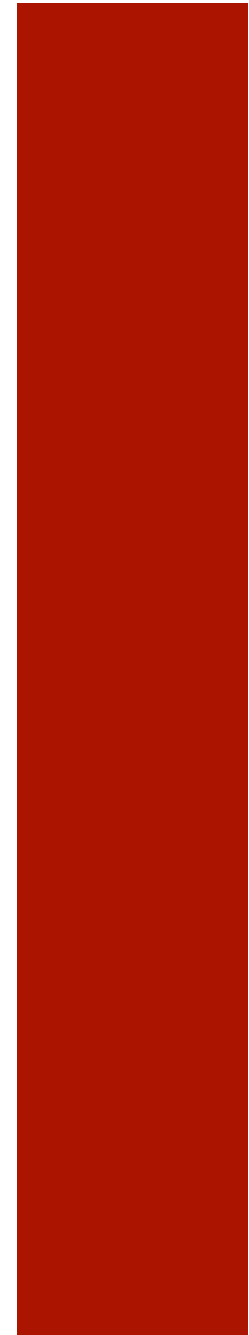




# **Week 5**

The United States of America



# textile

*(page 68)*



*noun*

a type of cloth or woven fabric

# interchange

(page 68)



*verb*

exchange (things) with each other

put each of (two things) in the other's  
place

# invent

(page 68)



*verb*

create or design (something that has not existed before); be the originator of

# capital

(page 70)



*noun*

the means of production (money,  
resource, tool)

# vigorous

(page 72)



*adjective*

strong, healthy, and full of energy.

characterized by or involving physical strength, effort, or energy

# entrepreneur

(page 73)



*noun*

a person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so.

# innovation

(page 77)



*verb*

the action or process of innovating.

a new method, idea, product, etc



# Questions

Do you have any questions from your reading assignment?



## Discussion Question

In what ways is America's economy similar to China's?

How important is America's economy to China's wellbeing?



# The United States

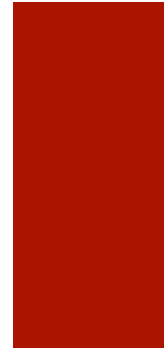
*(The American Economy- unit 5)*



# Important Topics

## Unit Five – American Economy

- Industrial Revolution in America (1776 – 1860)
  - factory system
  - mass production
  - industrial application of technology
  - new forms of business organization
- Samuel Slater
- Eli Whitney
- Henry Ford
- corporation
- service industries
- post-industrial era
- Free Enterprise
- stock
- America's affluence
- interstate trade
- agriculture
- migrant workers
- economic crisis



# Industrial Revolution in America



1776 - 1860

- factory system
- mass production
- industrial application of technology
- new forms of business organization



# Samuel Slater



(1768 – 1835)

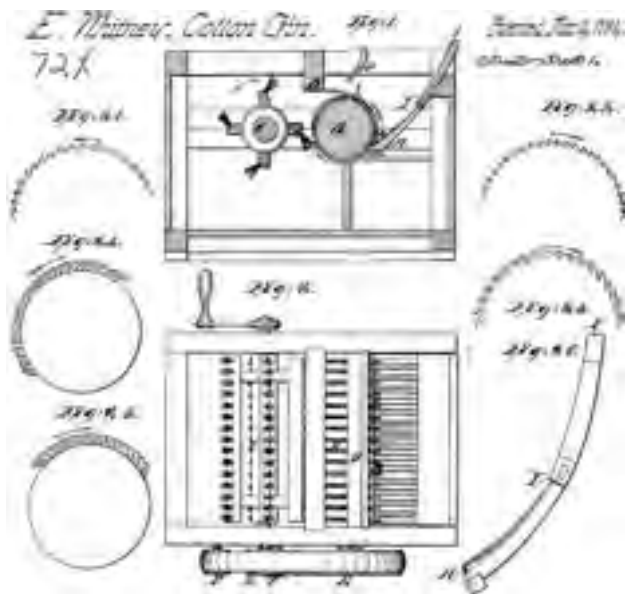
- "Father of the American Industrial Revolution"
- 1793 – Cotton Cloth Factory
  - first water powered mill in the United States



# Eli Whitney

(1765 – 1825)

- Inventor of Cotton Gin
- interchangeable parts



# Henry Ford



(1863 – 1947)

- Moving Assembly Line
- improved industrial efficiency
- Ford Motor Company



# Important Topics

## Unit Five – American Economy

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- Samuel Slater
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- stock
- America's affluence
- interstate trade
- agriculture
- migrant workers
- economic crisis



# Agriculture in America



## 1776 - Present

- native Americans
- agricultural society (1<sup>st</sup> 100 years)
- character traits & virtues
- domestic & international
- agribusiness
- corporate farms
- migrant workforce



# Today's Current Economic Crisis



- What is happening?
- How serious is this?
- When will things begin to improve?

