Purchasing Power

Family formation influences a boom in housing construction. By June 1950, mortgages outstanding increase $3 billion, nearly eclipsing 1949’s $4 billion increase. As disposable personal income rises $8 billion, more automobiles are sold in spring 1959.

Defense

Military aid rises to $4.4 billion in 1953 during the Korean conflict. In 1958, defense expenditures abroad peak at $3.4 billion, while defense purchases abroad comprise one-sixth of all U.S. purchases of goods and services from foreign countries.

Travel

Tourist-class air transportation debuts in 1952. By 1955, more Americans fly to Europe than travel by sea and foreign travel spending is a record $1.6 billion. After 1959 statehood, local Alaskan and Hawaiian flights are included in airlines-transportation statistics.

 Strikes

Steelworker strikes in 1952, 1956, and 1959 impact the automobile industry, finished steel net exports, and personal income and gross national product estimates. Steel mills operate at 12 percent of rated capacity during the 1959 strike.

Find more Survey history at www.bea.gov/scb/centennial/decades/1950s.htm