# Cullen Chapter 5 Cornell Notes

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What are Cullen's claims about the American Dream?		

Key Quotations	Notes	
"For much of American history, in fact, land was a more practical and accessible financial instrument than cash, which was rare, and, given the lack of a national currency, difficult to use. While other goods could function as a medium of exchangeland was of particular importance very early in American history" (137). Why did land have value in early America?		
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"From the beginning, then, in America not only was an abstraction such as money important, but so too was the development of a particular place where a variety of people could transform, acquire, or lose lives (137).		
Look up the definition of the word "abstraction." How is land NOT an abstraction and why would this be important to early Americans?		
"Wherever they happened to live, Americans seemed united by an exceptional penchant for home ownership. It is notable, but perhaps not coincidental, that the greatest fervor appeared to come from immigrants" (148).		
Why do you think immigrants seemed to have a particular interest in owning a home?		
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"The advent of the balloon frame house in the 1830's in Chicago revolutionized American architecture by making housing far cheaper		
and simpler to construct" (149)		
How did advances in building technology help make the Dream of Homeownership attainable for more people?		
"[Cars] also hastened the decline of cities by		
decentralizing many of their social functions and by draining financial resources away from their infrastructure"(149)		
Why would the car and the decentralized city increase home ownership?		
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"Literally and figuratively, the automobile embodied personal mobility, and as such was the perfect complement for the anchorage provided by a privately owned homestead" (150).		
How were the booms in the car and housing industry related?		
"The houses were constructed in twenty-seven steps by workers who specialized in particular jobs, aided by new electrically powered toolsat the height of production, thirty houses went up a day" (151). Why was this production method essential for the creation of the American Dream of Homeownership?		
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"As little as 10 percent was all that was necessary for a down payment, and because the mortgage, interest, principal, and taxes were often less than rent, virtually all were owner occupied" (151).	
Why was the cost of these homes important for accessibility of this American Dream of Home Ownership?	
"And yet, in important ways, the suburbanization of the United States realized a Jeffersonian vision of small stakeholders. It realized some of the less attractive dimensions of that vision as well: a wish that black Americans and other minorities would simply disappear" (151- 152).	
How did homeownership create a nation of "small stakeholders"? How did it also perpetuate inequality?	
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