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Paradise for Sale:: Florida's Booms and Busts

Nick Wynne, Richard Moorhead

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Internationally publicized as the happiest place on earth decades before Disney arrived, the Sunshine State experienced a brief and wondrous economic boom in the mid-1920s. Entrepreneurs and real estate developers became overnight millionaires as they created luxury seaside resorts, golfing communities and country clubs. Greats, near greats, the famous, the infamous, movie stars, politicians, athletes, ne'er-do-wells, preachers, foreign royalty, con artists, educators, labor leaders, union members, every element of American and world society flocked to the Pleasure Paradise of the World."? Florida was a perpetual motion machine, destined to go on forever. But in 1926, small bank failures led to panic, the new federal income tax law led to bankruptcy and a series of hurricanes decimated the tourist trade. Florida's great boom had gone bust, not to recover until World War II. However, Floridians remained optimistic that the sun of prosperity would rise again."

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