jazz was not necessarily remarkable to audiences. But jazz's roots assumed a much larger significance against the backdrop of changes in the U.S.-French relationship during the war and in the interwar years, including an influx of Americans and their ways into Paris. For example, although they were still usually outnumbered by British visitors, U.S. tourists were among the most prominent foreigners in 1920s Paris, in large part because of the dollar's strength during these years.[10] Compared to the nineteenth century, not all Americans who traveled to Paris in the 1920s were wealthy, and with the favorable exchange rate they did not have to be.[11] By early 1920, the U.S. dollar was worth nearly eleven francs, and the value quickly rose. In July 1925, the dollar reached just over twenty-two francs, and it attained an interwar high in July 1926 of thirty-six francs in the midst of an economic crisis.[12] With such value, students, teachers, workers, and retirees could save up for a trip to the continent, and with money to spend, they went to Paris for many reasons. Sightseers could ride around the city in "Paris by Night" tour buses or stroll the streets with their Baedeker's guidebook in hand.[13] Many people purchased art, antiques, entertainment, and alcohol. Others traveled for an education at French universities or one of the U.S. schools that opened after the war. The Fontainebleau School, for one, served as a summer institute for American artists and musicians beginning in 1923.[14]

Emboldened by the power of their purses, U.S. tourists often harbored prejudices about themselves and the French that did not always leave their hosts with a favorable impression. American writer Walter White asserted that "far too many Americans who have little but the money necessary to take them to France or England or Germany create . . . the picture of America as being a country of barbarians and snobs." Insensitive to European customs and with a self-important attitude, White noted, many Americans easily offended the French.[15] Because of their economic power, the image of the U.S. tourist became one of wealth and privilege, while the French, by contrast, were recovering from the devastation of war.[16] Despite a somewhat different truth, French writer Paul Morand confirmed the misperception on the part of the French when he argued that only the American elite traveled, "this aristocracy of money, of birth, or of merit."[17]

The tourist-fueled entertainment industry in the 1920s was a visible sign of the increasing economic strength of the United States in Paris. Americans found the continent a hospitable economic environment as well as a pleasant place to visit, and they began to exert a wider range of economic and cultural influences. The Great War had ravaged the European economy, so U.S. companies had a more-than-competitive edge in postwar business. Although the more famous segment of the American presence in Paris consisted of the literary and intellectual figures who inhabited the Left Bank, the Right Bank financial, industrial, and commercial concerns were far more central to the larger U.S. community. As one historian has argued, the American colony in Paris "was the only [expatriate] colony primarily dedicated to business enterprise and promotion."[18] Branches of American banks such as the influential Morgan Bank and various corporations worked with the U.S. Chamber of Commerce in Paris, which had been founded in 1894 to promote business interests, or the Office of the American Commercial Attaché, an arm of the U.S. Department of Commerce.[19] In these years, the United States went from being a debtor to a creditor nation and poured millions of dollars into Europe.

Investments and loans were not the extent of U.S. economic interests. American companies saw the Old World as a vast new marketplace for manufactured goods that were now more abundant because of mass-production technology. The United States had been sending agricultural products and raw materials to Europe, typically cotton, wheat, copper, tobacco, and lumber. In the years before the war, finished manufactures represented only about 16 percent of U.S. exports to Europe, but by 1927 that figure had risen to just over 26 percent and included new products like steam shovels, washing machines, razor blades, cars, and adding machines.[20] In order to remain in service, the new American technology required parts supplied by U.S. factories and American-trained technicians who brought their knowledge from across the Atlantic. If a factory in the United States did not provide such new goods, they could be generated by American subsidiary companies, European businesses that had joined into partnerships with U.S. firms, or European companies that had adopted American methods of production. American business leaders enthusiastically and optimistically described this shift in trade as beneficial for both the U.S. economy and Europeans. Refuting charges that the United States was forcing goods onto foreign markets, James H. Smiley, the Los Angeles district manager of the Bureau of Foreign and Domestic Commerce, argued that "foreign peoples do not buy American merchandise because they have to, but because they contribute to their necessities and well-being."[21]

Many French business leaders had begun to study U.S. industrial practices and adapted them to their own factories. The dynamic French car manufacturer André Citroën, for example, heartily embraced the new