This course examines North America’s past from the perspective of economics. In designing the course, I had two objectives in mind. First, topics have been chosen to provide a detailed perspective on the development of the American economy since the Revolution. Second, this is a course in applied economics. To that end, topics have been chosen to illustrate how evidence and theoretical frameworks are combined to further the understanding of particular historical events. The economist, by his or her training, tends to become expert in the construction and manipulation of theory or hypothesis. The historian tends to become an expert on evidence, on its sources and reliability. A satisfactory social science should combine both of these aspects. Economic History presents a nearly unique opportunity to observe the use of economics as a mode of explanation across a wide range of issues. Often we study issues which have been raised by non-economists and studying them deepens our appreciation of how the tools of the economist may be used to understand the evolution of our economy.

REQUIREMENTS AND EVALUATION

This course is a combination of lecture material and in-class and out-of-class discussion. Students are expected to have done the specified readings before the class and can be called upon to answer questions or to discuss points raised during the class. You will be informed in advance about which material has to be read for the following class. At the same time you are responsible for all the material on the syllabus for the examinations. You are also expected to attend class on a regular basis.

EXAMINATIONS

There will be two examinations: a mid-term examination (35% of the final grade) and a final examination (35%). Both the midterm and final will be take home examinations. The mid-term will be posted on the class site on Tuesday October 1 and due no later than in class Tuesday October 8. The final examination will be

TERM PROJECT (30%)

Because this is a survey course, it is often impossible to focus on how the forces which determined the growth of the national economy played out at the local level. The term project tries to provide such an opportunity. I will be providing
Further information in class. You will be working in groups of 3-4 people.

ATTENDANCE (5%) 
Although there is no formal attendance policy, attendance will be taken at irregular intervals during the semester. There will be no excused absences.

EXAM POLICY:
There will be NO make-up examinations and NO late papers will be accepted.

CHEATING/PLAGIARISM
Cheating and plagiarism are academic offenses and any student caught cheating or plagiarizing will be sanctioned. If you are unsure or uncertain about what constitutes either cheating or plagiarism, please consult me or the University of Colorado Catalog 2002-2003.

TEXTBOOKS AND READINGS
The textbooks for this course are:
- Linda Barrington, ed. *Other Side of the Frontier*.
These books are available in the University bookstore. In addition, the textbook will be heavily supplemented with articles from various journals. Some of these articles are available on JSTOR and will be so noted. All the articles are also on reserve in the Norlin Library.

Good sites for economic history:
- EH.NET

TOPICS
1. Overview of Economic Growth
The history of North America should be placed in a long run context. There are several points to be made in this regard. First, the regular growth of population and per capita income at rates which exceed one percent a year is a very recent phenomenon and represents a fundamental change in man’s relationship to his environment. Therefore, we will be inquiring into the origins of this change. Second, the growth accomplishment is almost certainly primarily the result of technological improvement or some form of industrialization, broadly defined. We will spend some time considering this process. Third, the history of North America, at least into the twentieth century has involved the geographical extension of the European economy and the exploitation of previously unused resources. In order to get some idea of the changes that occurred since the Revolution, we will begin with:

   Atack and Passell, Ch. 1.

As is evident from Atack and Passell, most discussion of economic growth start with the colonial economy. An even longer term perspective is provided in:

   Jared Diamond, *Guns, Germs and Steel*, ch. 10

2. Colonial Economy
The American Economy did not start with the Revolution. In fact, the Revolution grew out of the economic and political structures of the colonial period. Before jumping into a discussion on the causes of the Revolution, it is worth thinking about how one can conceptualize the development of new economies. Work that has been influential here is


Colonial economics operated in a particular time frame that imposed constraints on the operation of the market. In particular, transportation between countries was slow and expensive. Yet the overwhelming need of the colonies was for labor. It is worth considering how the economic environment responded to these constraints in other to allow for the
movement of labor from Europe and Africa to the New World.

Attack and Passell, ch.2, pp. 40-51 in particular.

3. Other Side of the Frontier

Native Americans or First Nations had their own very distinct economies and economic activity before European contact. While that contact ultimately had very serious consequences for those tribes, we need to spend some time examining Indian economic activity prior to, at first contact, and then in the period up through the Removal of the Cherokee in order fully to understand the forces that led to the creation of the reservation system.

Linda Barrington, ed, *Other Side of the Frontier*, Editor’s Introduction,
Ann M. Carlos and Frank D. Lewis, *Other Side of the Frontier*, ch. 4
David M. Wishart, *Other Side of the Frontier*, ch. 6

4. Revolution to Civil War

(i) Just as the colonial economy had been part of the broader international economy, so too with the ante-bellum United States. However, in contrast to the colonial period, the new country had greater power to set its own tariff and commercial policy. Imposing tariffs provided not only desperately needed revenue but also the possibility of inducing import-substituting activity, i.e. domestic production of previously imported commodities. But any goods produced had to be transported, so another feature of the nineteenth century economy is its focus on transportation. In this section, we will discuss three issues: foreign trade and commercial policy, transportation and industrialization.

Attack and Passell, chs. 5, 6, 7.

(ii) Despite all of the changes described in the last section, the American economy remained dominated by the agricultural sector. So we have to understand the nature of agricultural development in the ante-bellum period. There were clearly major regional differences, wheat in the north and cotton in the south; family farms in the north and plantations in the south; free labor in the north and slavery in the south. First we will examine northern agriculture.

Attack and Passell, ch. 10

While family farms existed in the South, we generally think of agriculture there as dominated by cotton, plantations and slavery. How did this system arise and what were its consequences?

Gavin Wright, *The Political Economy of the Cotton South*, ch.2
Attack and Passell, ch. 11

It is often argued that by the time of the Civil War that slavery was a dying institution. Slavery did disappear during the nineteenth century not only from the South but also from the Caribbean. Here we ask how the system worked and how moribund it was.

Attack and Passell, ch. 12

5. Civil War to First World War

The most obvious change wrought by the Civil War was the end of slavery and dramatic changes in the South and the rise of sharecropping as an agricultural form.

Gavin Wright, *Old South, New South*, ch. 2 and 3
Attack and Passell, ch. 14

By the end of the nineteenth century the ‘big’ industrial firm had emerged. Here we explore the context in which this
took place and what response it engendered especially by government.

Atack and Passell, ch. 17
Video: Mr. Stear’s Catalogue

6. Interwar Period
Underlying all of the discussion so far has been the growth in the market for labor. Here we take an overview of that market to the Great Depression.

Atack and Passell, ch. 19
Claudia Goldin, Understanding the Gender Gap, chs 2 and 3

During this period, the center of power began to switch from Britain to the United States. Here we examine the implications of this for the American economy.

Atack and Passell, ch. 20

7. Great Depression
The Great Depression and the New Deal had a major impact on the way the American economy operates. Here we examine the sources of the collapse, the more towards recovery and the growth in the level of government intervention in the economy

Atack and Passell, ch. 21, 22 and 23
Video: Job at Ford’s No. 1

Other topics and papers will be examined as time permits.