Books to be Purchased:

**Required**  
Jonathan Hughes, *American Economic History*  

**Recommended**  
R. L. Allen, *The Big Change*

In addition to the required books, assignments will be in reserve books in Norlin Reserve Library.

The course is conducted on a lecture discussion basis. Examinations will be announced (six weeks, mid semester and final). Short summary papers on reading assignments will be required during the semester.

**FIRST BLOCK OF WORK:**

I. The Meaning of Economic History  
A. The Economic Problem  
B. The Pre-Market Economy and the Emergence of Market Economy

II. The Contemporary American Economy

III. The Colonial Foundations  
A. Economic Background of Colonization  
B. Motives in English Colonization  
C. Institutional Organization of the American Colonies  
   1. Trading Companies  
   2. Proprietors  
D. Illustrative Colonies of Virginia, Massachusetts, and Pennsylvania  
E. Colonial Agriculture and Land Policy  
F. Colonial Industry and Commerce  
G. Colonial Finance

IV. Framework of the British Empire - Economic Controls

V. People of the Colonies

VI. The American Revolution  
A. Causes  
B. The Internal Revolution  
   1. Political  
   2. Samuel Adams  
C. The Economic Aspects

VII. The Beginnings of a New Nation  
A. The Articles of Confederation  
   1. Economic Problems  
B. The Constitution  
   1. Background and Ratification  
   2. Economic Characteristics

VIII. The First Presidential Administration  
A. Economic Program of Alexander Hamilton  
B. Views of Thomas Jefferson  
C. American Expansion
Assignments will be given orally at the beginning of each week. The following are assignments for the first block of work.

**Assignment I:**
1. Hughes, *American Economic History* (text). Read Part I, pp. 1-3; Chapter 1, pp. 5-9; Study Chapter 1, pp. 9-25.
2. Heilbroner *The Making of Economic Society*, study Chapter 2: Economic Problem, scan Chapter 3: Pre-Market Economy, scan Chapter 4 up to section on enclosures, and study the remainder of the chapter.
3. Write an informal paper on: What you consider to be the most serious or current economic problem or crisis? Why? (Due third class meeting of the following week.)

**Assignment II:**
3. Read 50 pages in any book or books on the Economics 1524 Bibliography (Section: Colonial Foundations). Hand in Monday: Author, Title, pages read, and a summary paragraph of your reading.

**Assignment III:**
1. Hughes, Study Chapter 3, pp. 48-61; Read Chapter 4, pp. 65-79.
2. Know the gist of the Tea Act 1767, The Stamp Act, the Quebec Act and the Articles of Confederation. Recommend: Commanger *Documents* (On reserve).
3. Read 50 pages of your choosing on the American Revolution, or the Articles of Confederation period, or the Constitution period. Recommended reading Bibliography (Revolution Era). Hand in Monday: Author, Title, pages read, and a summary paper of your reading.

**SECOND BLOCK OF WORK:**

I. The Growth of Economic Sectionalism 1815-1860
   A. Finance of the Western Frontier
   B. Land Policy
   C. Significance of the Frontier

II. Civil War
   A. Conflict of Two Economic Systems
   B. Economic Effects of the War

III. Growth of Agriculture and Decline
   A. Farmers Discontent
   B. Grangers
THIRD BLOCK OF WORK:

I. Rise of Industrialism
   A. Beginning of Big Business
   B. Rise of the Robber Barons
   C. The Significance of the Railroads

II. Impact of Industrial Society
   A. Changes in Industry
   B. The Organization of Labor
   C. Transportation and Communications
   D. Commerce
   E. Government and the Economy
      1. Protest and Reform: Economic and Political
      2. The Granger Movement
      3. The Populist Revolt
      4. President T. Roosevelt’s Square Deal

FOURTH BLOCK OF WORK:

I. Twentieth Century Developments
   A. W. Wilson’s New Freedom
   B. World War I and Economic Consequence
   C. Normalcy 1919-1930
   D. The Great Depression and New Deal
      1. Franklin Roosevelt
      2. Relief, Recovery and Reform
   E. World War II and Economic Consequence
   F. The Post War Mixed Economy

FIFTH BLOCK OF WORK:

I. The Welfare State
   A. Modern Industrial Development
   B. Overview 1960-1995

II. Contemporary Dialogue
   A. Unemployment
   B. Employment
   C. Role of Government
   D. Budget Deficit

III. International Economic Relations
   A. Global Markets
   B. Political Changes

IV. The Future of the American Economy
Assignment IV: February 3
2. Hughes, Chapter 4: read pp 66-76.

Assignment V: February 10
1. Read 50 pp’s on Alexander Hamilton’s economic and political views with emphasis on his Financial Program. Write a 2-3 page paper on Secretary of Treasury Hamilton’s Program (cite reading-author, title, pp’s read).
2. Hughes, review Chapter 5: study material on A. Hamilton pp’s 133, 194, and top of page 366.
3. Heilbroner, read Chapter 3 "The Emergence of the Market Economy" (finish reading Chapter starting with section on enclosures through section the market system and the rise of capitalism.
4. Know the main provisions of the Land Ordinances 1784, 1785, and 1787.

Assignment VI: February 17
1. Heilbroner, scan Chapter 4 "The Industrial Revolution" pp 69-82, up to the Industrial Revolution. In the Perspective of Theory, read pp 83-89.
2. Review for six weeks examination (February 19). Include this weeks assignment and all lectures and discussions through February 16.

Assignment VII: February 24
1. Read wherever you chose on Westward Expansion in America and its significance.
2. Be able to identify Frederick Jackson Turner’s thesis on the importance of the west.
3. Hughes, scan Chapter 8 "The Early Industrial Sector", pp 133-150.

Assignment VIII: March 3
4. Hughes, Chapter 13 "Economic Effects of the Civil War": read pp. 235-249.

Assignment IX: March 10
2. Hughes, Chapter 15 "Post Civil War Agriculture": read pp 271-279; study pp 280-286.
3. Read 25 pp’s on the Grangers and the Populists or the Robber Barons. Hand in a 2-3 page paper based on your reading (cite author, title and pp’s read).
4. Heilbroner, Chapter 5 "The Impact of Industrial Technology": read; Chapter 6 "The Change in Market Structure": study first 6 pp inclusive of Anti Trust Legislation and read the rest of the chapter.
Assignment X: March 17
1. Hughes, Chapter 17 "Industrialization and Urban Growth": read pp 304-311; study pp 312-315; scan pp 316-320; read pp 321-325.
2. Hughes, Chapter 19 "Financial Developments 1863-1914": scan pp 343-357.
3. Hughes, Chapter 18 "Big Business and Government Intervention": study pp 330-339.
5. Review for mid-semester examination (March 20).

Assignment XI: March 31
4. Optional but strongly recommend: F. Allen The Big Change for foregoing assignment.
5. Read where you choose on President T. Roosevelt (The Trust Buster); State Reforms and R. LaFollette, and President W. Wilson's New Freedom and WWI.

Assignment XII: April 7
2. Hughes, Chapter 27 "The New Deal at a Distance": read pp 485-495.
3. Heilbroner, Chapter "The Great Depression": study; Chapter "Evolution of Gilded Capitalism (New Deal)": study.
4. Read 50 pp's on the Great Depression and New Deal and write a 3-5 page paper (cite author, title, pp's read).

Assignment XIII: April 14
1. Hughes, Chapter 26 "Wartime Prosperity": read pp 470-482.
2. Hughes, Chapter 28 "From War to the New Frontier": read pp 500-512.
3. Hughes, Chapter 29 "Labor Force": read pp 514-528.

Assignment XIV: April 21
1. Hughes, Chapter 30 "Modern Industrial Development": read 530-549.
2. Hughes, Chapter 31 "From the New Frontier Past the Supply Side": read pp 551-560; study 561-570.

Assignment XV: April 28
1. Hughes, Chapter 32 "Does this History Have a Future?": read pp 573-580.
3. Heilbroner, Chapter "The Dynamic of Capitalism": scan.
4. Heilbroner, Chapter "Options Before America": read.
5. Contemporary Economic Problems in the USA: read wherever you choose.

May 5
1. Review for final examination (Thursday, May 8, 3:30-6:30pm).