Economic History of the United States
Economics 4524-002
Fall 2015
MWF 1:00-1:50 Faculty Club 4

Professor Brian Domitrovic
Office Hours:
   in Economics 106: Wed, 3:30-4:30, Fri. 10:30-11:30
   in Woodbury 302: Wed. 10:30-11:30
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This class covers the sustained rise of the largest economy of the world
during the greatest period of global economic growth in history, the era of the
industrial revolution and its aftermath. The main textbook is:

Richard H. Timberlake, Monetary Policy in the United States: An Intellectual
and Institutional History (University of Chicago Press, 1993).

We shall also be reading from Timberlake, Constitutional Money: A Review of
the Supreme Court’s Monetary Decisions (Cambridge University Press, 2013) among
other selected readings.

It is required that students read the professor’s biweekly columns on
Forbes.com (forbes.com/sites/briandomitrovic) as they come out this term.

There are five assignments. Two midterm exams, two statistics/document
reviews, and the final exam. There may be pop quizzes as well, which will count in
the participation grade. As for the statistics/documents, students are to familiarize
themselves with these resources:

- Historical Statistics of the United States
- NBER Macrohistory Database
- FRASER and FRED at stlouisfed.org
- usgovernmentspending.com and usgovernmentrevenue.com

Course schedule:

Week 1: Aug. 24 and 26 (no class Aug. 28):

The accomplishments of American economic history

Week 2: Aug. 31-Sept. 4

Commerce, the Constitution, “manufactures,” the tariff

Reading:


Week 3: Sept. 9 and 11

An American system

Reading:

2. Begin research into Historical Statistics of the United States, the NBER Macrohistory Database, FRASER and FRED at stlouisfed.org, and usgovernmentspending.com and usgovernmentrevenue.com

Week 4: Sept. 14-18

DUE on Fri., Sept. 18: statistics/document assignment #1

Banking, money, and growth

Reading:

1. Timberlake, Monetary Policy in the United States, chs. 1-6
2. Timberlake, Constitutional Money, chs. 3-7

Week 5: Sept. 21-25

Slavery and civil war

Reading:
2. Timberlake, *Monetary Policy in the United States*, ch. 7
3. Timberlake, *Constitutional Money*, chs. 8-9

Week 6: Sept. 28-Oct. 2

MIDTERM EXAM #1 Friday, Oct. 2

Becoming the largest economy

Reading:

2. Skim Timberlake, *Monetary Policy in the United States*, chs. 8-13

Week 7: Oct. 5-9

The founding of the macroeconomic institutions

Reading:

2. Timberlake, *Constitutional Money*, ch. 18

Week 8: Oct. 12-16

The World War I and the Roaring ’20s

Reading: Timberlake, *Constitutional Money*, ch. 19

Week 9: Oct. 19-23

Great Contraction and Great Depression

Reading:

1. Timberlake, *Monetary Policy in the United States*, ch. 17
2. Timberlake, *Constitutional Money*, chs. 20-22
Week 10: Oct. 26-30

World War II and early postwar prosperity

Reading: Timberlake, *Monetary Policy in the United States*, chs. 20-21

Week 11: Nov. 2-6

MIDTERM EXAM #2 Friday, Nov. 6

Postwar Prosperity: The “Go-Go Years”

Reading:

2. Video: “The Impact of Integrated Circuits, lecture by Robert Noyce” (Youtube.com)

Week 12: Nov. 9-13

Stagflation

Reading: Timberlake, *Monetary Policy in the United States*, chs. 22-24

Week 13: Nov. 16-20

The supply-side revolution

Reading:


Week 14: Nov. 30-Dec. 4

DUE on Fri., Dec. 4: statistics/document assignment #2

The Great Recession

Reading: Database work

Week 15: Dec. 7-11
The momentum of economic history in the 21st century

Reading: Database work

FINAL EXAM week of Dec. 13

Grading:

2 term-time tests: 20% each
2 statistics/document reviews: 10% each
Final exam 30%
Participation 10%

University policy links:

Behavior: http://www.colorado.edu/policies/student-classroom-and-course-relatedbehavior

University Honor Code: http://www.colorado.edu/policies/student-honor-code-policy and at http://honorcode.colorado.edu/

Disabilities: http://www.colorado.edu/disabilityservices


Institutional Equity and Compliance: http://www.colorado.edu/institutionalequity/ and http://www.colorado.edu/institutionalequity/policies

Office of Student Conduct: http://www.colorado.edu/studentaffairs/studentconduct/index.html

All policies: http://www.colorado.edu/policies/