

Economics 4524 : Economic History of the United States

Spring 2019 • Econ 117 • Tuesday-Thursday • 9:30-10:45am

Instructor: Taylor Jaworski • Email: taylor.jaworski@colorado.edu
Office: Economics 14C • Office Hours: Tu 11-noon, Th 8-9am

Description

The United States has experienced sustained economic growth over most of its history. More recently growth has slowed and outcomes across space have diverged. Economists, policymakers, and pundits have strained for explanations. This course will look to the past to understand the sources of economic growth throughout US history, the integration of different groups into the economy over time, and the reasons for optimism or pessimism about future prospects. Course topics cover the history of the United States from the colonial times to the present.

Course Materials, Readings, and Recommended Texts

Readings marked with a “★” on the course outline below are required; readings marked with a “○” on the course outline are optional. Many of the readings come from the required textbook:

- Jeremy Atack and Peter Passell, *A New Economic View of American History from Colonial Times to 1940*, 1994. (referred to as “A&P” on the Course Outline.)

Additional course materials—including lectures slides, assignments, and other required and optional readings—will be made available on [Canvas](#). Students are also required to have access to the statistical software **Stata/IC**. Information on [student pricing](#) is available on the **Stata** website. **Stata** is also available in the computer lab in Econ 7.

Grading

Reading and class participation (20%): Class attendance is required and I will take attendance daily. If you miss more than four classes, one percentage point will be deducted from your final grade for each missed class. There will be regular in-class work (with groups) based on readings and lecture materials. This work will be graded and help prepare for exams.

Assignments (30% total, $2 \times 15\%$ each): There will be two assignments, which will include data analysis in **Stata** and answering questions about lectures and course readings. All answers must be typed; hand-written responses will not be accepted. A hardcopy must be turned in at the start of class on the dates listed below; emailed assignments will not be accepted. You may work in groups of no more than three students.

Exams (50% total, $2 \times 25\%$ each): There will be two in-class exams. The dates of the exams are listed on the course outline.

Policy on late or missed course requirements: Problem sets and other assignments are due before the start of class on the date due. No late assignments will be accepted except in the case of documented medical or family emergency. No make-up exams will be given. If you foresee a conflict, contact me as soon as possible to make alternate arrangements for you to complete the requirements of this course.

Office Hours & Email

I encourage you to attend office hours or to setup a time to meet outside of office hours if the day/time listed above do not work for you. You should come to office hours prepared with questions or ready to discuss the course material. Office hours is the appropriate forum for addressing questions about course material or policies. Use email to setup a time to meet outside of office hours, if necessary.

Cell Phones, Laptops, Etc

Laptops, cell phones, and other devices with screens are not to be used during class. If you are using laptops, cell phones, and other devices you will be asked to leave the class.

Course Policies

Accommodation for Disabilities: If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the [Disability Services website](#). Contact Disability Services at 303-492-8671 or dsinfo@colorado.edu for further assistance. If you have a temporary medical condition or injury, see [Temporary Medical Conditions](#) under the Students tab on the Disability Services website.

Religious Holidays: Campus policy regarding religious observances requires that faculty make every effort to deal reasonably and fairly with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. In this class, please review the course schedule at the beginning of the semester and see me regarding any anticipated conflicts due to religious observances. See the [campus policy regarding religious observances](#) for full details.

Classroom Behavior: Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that

I may make appropriate changes to my records. For more information, see the policies on [classroom behavior](#) and the [Student Code of Conduct](#).

Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation: The University of Colorado Boulder (CU Boulder) is committed to fostering a positive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct (including sexual assault, exploitation, harassment, dating or domestic violence, and stalking), discrimination, and harassment by members of our community. Individuals who believe they have been subject to misconduct or retaliatory actions for reporting a concern should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or cureport@colorado.edu. Information about the OIEC, university policies, [anonymous reporting](#), and the campus resources can be found on the [OIEC website](#).

Honor Code: All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the Honor Code. Violations of the policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code (honor@colorado.edu; 303-492-5550). Students who are found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code as well as academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found at the [Honor Code Office website](#).

Course Outline

Introduction

Question: What is economic history?

1/15 *A&P, American Economic Growth, pp. 1–25

1/17 *Lepore, *These Truths*, “The Nature of the Past” (chapter 1)

Stata Tutorial

1/22 *Angrist & Pischke, *Mostly Harmless Econometrics*, “The Experimental Ideal”

1/24 *Acemoglu et al, “The Colonial Origins of Comparative Development”

The United States in Comparative Perspective

Question: Why isn't the whole world developemnt?

1/29 *Engerman & Sokoloff, “Institutions, Factor Endowments, and Paths of Development”

1/31 *Allen et al, “The Colonial Origins of Divergence in the Americas”

Indentured Servitude

Question: How was labor supplied to New World economies?

2/5 *Galenson, “The Rise and Fall of Indentured Servitude in the Americas”

2/7 *A&P, The Colonial Economy, pp. 26–53

American Revolution

Question: Why did the Revolution happen? Is the Constitution an economic document?

2/12 *Declaration of Independence, US Constitution

2/14 *A&P, The American Revolution, pp. 54–80

Exam #1 Review and Exam #1

2/19 Review

2/21 **Exam #1**

Banking

Question: What is money? What causes financial panics?

2/26 *A&P, Money and Banking Before the Civil War, pp. 81–94

2/28 *A&P, Money and Banking Before the Civil War, pp. 94–111

°Hilt & Liang, “Andrew Jackson’s Bank War and the Panic of 1837”

The Market Revolution

Question: Was the railroad indispensable to American economic growth?

3/5 *A&P, The Transportation Revolution and Domestic Commerce, pp. 143–174

3/7 *A&P, Railroads and Nineteenth-Century American Economic Growth, pp. 427–456

°Donaldson & Hornbeck, “Railroads and American Economic Growth”

Slavery

Question: How did slavery influence Southern economic development?

3/12 *A&P, Slavery and Southern Development, pp. 299–325

3/14 *A&P, How the Southern Slave System Worked, pp. 326–354

°Gonzalez et al, “Start-Up Nation?”

Assignment #1 due on 3/14, in class

The Civil War

Question: Why did the Civil War happen and what were the economic costs?

3/19 *A&P, The Economics of the Civil War, pp. 355–363

3/21 *A&P, The Economics of the Civil War, pp. 363–375

°Miller, “Land and Racial Inequality in the Postbellum South”

Spring Break

Mass Migration

Question: Is the United States a nation of immigrants?

4/2 *Abramitzky & Boustan, “Immigration in American History”

4/4 *Abramitzky et al, “Europe’s Tired, Poor, Huddled Masses”

The Great Depression

Question: Why did the Great Crash happen and why did recovery take so long?

4/9 *A&P, The Great Depression: Explaining the Contraction, pp. 583–624

4/11 *A&P, The Great Depression: 1933-39: The Recovery? pp. 625–647

°Hausman, “Fiscal Policy and Economic Recovery”

Exam Review #2 and Exam #2

4/16 Review

4/18 **Exam #2**

Intergenerational Mobility

Question: Is the United States still the “land of opportunity”?

4/23 *Chetty et al, “The Fading American Dream”

4/25 *Chetty et al, “Where is the Land of Opportunity?”

Concluding Thoughts

Question: What is the future of economic growth in the United States?

4/30 *Gordon, *The Rise and Fall of American Economic Growth*, “Introduction”

5/1 *Christensen et al, “Uncertainty in forecasts of long-run economic growth”

Assignment #2 due on May 8, 5pm, in my office (Econ 14C)