

ECONOMIC HISTORY OF THE UNITED STATES
ECONOMICS 4524 – Spring 2012
COURSE SYLLABUS
(Subject to revision)

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Office Hours: Monday: 1.30-2.30pm:
Tuesday: 10.30-11.30am
And by appointment

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INTRODUCTION

There cannot be a better time to take this course. Much of the media discussion of the current recession/depression harkens back to the Great Depression and to America's economic past. There is also a questioning of the role of government and government spending. 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 perspective on the development of American economy from the Colonial period to the present. Second, this is a course in applied economics. To that end, topics have been chosen to illustrate how evidence and theory are combined and tested to further our understanding of particular historical events. The economist, by his or her training, tends to become expert in the construction and manipulation of theory or of hypothesis testing. The historian tends to become expert on sources, evidence, and their 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 questions and issues and to see how the use of economics deepens and enriches our understanding of our past and our present.

Evaluation

Your grade will have the following components: one midterm exam (35% each); a final exam (35%); a group project (25%) – class presentation 10%, written evaluation 15%; and class attendance (5%).

Both the midterm and the final examinations will be take home examinations and will be posted on the class site at <<http://www.colorado.edu/Economics/courses/4524> >

All examinations must be double spaced, typed and meet the guidelines laid out.

Mid-term Exam	-	posted March 7 - Due in class March 12
Final Exam	-	posted April 27 - Due in my office by noon Monday May 7 th

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

Information on the group project will be provided in class. You will be working in groups of 3-4 people.

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, the University of Colorado catalog, or the honor code.

For all policies relating to disabilities, pre-requisites and religious holidays, see the Department of Economics, course tab.

Required Reading

Jeremy Atack and Peter Passell, *A New Economic View of American History*, 2nd Ed.

Highly recommended: David Rosenwasser and Jill Stephen, *Writing Analytically*, 4th, 5th or latest edition.

These are available in the bookstore or from Amazon. The textbook will be supplemented by journal articles and other readings which are available either through E-journals or on reserve in the Norlin. Book chapters will be available through e-reserves. The password will be announced in class. All journal articles can be accessed through Chinook using one of the online search engines. There will be a mandatory library class.

TOPICS

1. Introduction: Thinking about Long-Run Economic Growth

Atack and Passell (A & P), ch. 1

UNDP Annual Reports

Hall, Robert E. and Charles I. Jones. 1999. 'Why do some countries produce so much more output per worker than others?'. *Quarterly Journal of Economics*, 114: 83-116.

Stanley Engerman and Kenneth Sokoloff, "Factor Endowments, Institutions and Differential Paths of Development among New World Economies," *The Journal of Economic Perspectives*, Vol. 14, No. 3 (Summer, 2000), pp. 217-232

Mel Watkins, "A Staple Theory of Economic Growth," *Canadian Journal of Economics and Political Science*, 1963, 29, pp141-158.

2. Colonial Economy and the Revolution:

A. Indentured Servitude: The Market for Moving People to America
A & P, pp 40-51

David Galenson, *Markets in History*, ch. 2

Presentation 1: Farley Grubb, "The Transatlantic Market for British Convict Labor," *Journal of Economic History*, vol. 60, no. 1, 2000.

B. The Constitution as an Economic Document

A & P, pp 75-79

The Constitution of the United States

Douglass North, "Institutions", *Journal of Economic Perspectives*, 5, Winter (1991), pp. 97-112.

Presentation 2: Robert McQuire and Robert Obsfeldt, "An Economic Model of Voting Behavior over Specific Issues at the Constitutional Convention of 1787," *Journal of Economic History*, (March 1986)

3. **The Other Side of the Frontier:** Native American Issues

Jared Diamond, *Guns, Germs and Steel*, ch. 8, ch. 9 and ch. 10

Linda Barrington, ed, *Other Side of the Frontier*, Editor's Introduction

Presentation 3: Ann Carlos and Frank Lewis, "Indians, the Beaver, and the Bay: The Economics of Depletion in the Lands of the Hudson's Bay Company, 1700-1763," *Journal of Economic History*, 53, September 1993, pp. 465-494.

Land Policy

A&P Chapter 9

Presentation 4: Mark Kanazawa, "Possession is Nine Points of the Law: The Political Economy of Early Public Land Disposal," *Journal of Economic History*, (April 1996).

Presentation 5: David Wishart, "Evidence of Surplus Production in the Cherokee Nation Prior to Removal", *Journal of Economic History*, vol. 55, no. 1, March 1995, pp. 120-38.

McChesney, Fred S. "Government as Definer of Property Rights: Indian Lands, Ethics, Externalities, and Bureaucratic Budgets." *Journal of Legal Studies*, 19, June 1990.

4. **Revolution to the Civil War:**

A. The Transportation Revolution

A & P, ch. 6, and ch. 16

Presentation 6: Harley, Knick C. "Oligopoly Strategy and the Timing of Railroad Construction," *Journal of Economic History*, vol 42, 1982: 797-823.

B. Agriculture and Mechanization

A & P, ch. 5 and ch. 10

Presentation 7: Richard Pomfret, "The Mechanization of Reaping in Nineteenth-Century Ontario: A Case Study in the Pace and Causes of Diffusion of Embodied Technical Change" *Journal of Economic History*, June 1976.

C. Southern Agriculture and Slavery

A & P, ch. 11 and ch. 12

Olmstead, Alan L. and Paul W. Rhode, "Productivity Growth and the Regional Dynamics of Antebellum Southern Development" NBER Working Paper No. 16494, October 2010.

Presentation 8: Richard Steckel, "A Peculiar Population: The Nutrition, Health and Mortality of American Slaves from Childhood to Maturity." *Journal of Economic History* 46 (1986c).

5. The Civil War to the First World War

A. Southern Reconstruction

A & P, ch. 14

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

Alston Lee J. and Robert Higgs, "Contractual Mix in Southern Agriculture since the Civil War: Facts, Hypotheses and Tests," *Journal of Economic History*, 42, 1981.

Video: Eyes on the Prize - segments

Presentation 9: Lee Alston and Joseph Ferrie, "Paternalism in Agricultural Labor Contracts in the U.S. South: Implications for the Growth of the Welfare State," *American Economic Review*, Vol 83, September 1993.

Presentation 10: Lange, Fabian, Alan L. Olmstead, and Paul Rhode, "The Impact of the Boll Weevil, 1892-1935", *Journal of Economic History*, Vol. 69, No. 3, 2009.

B. The Rise of Big Business

A & P, ch.17

Mark Aldrich, **Safety First; Technology, Labor, and Business in the Building of American Safety**, 1870-1930 ch. 1 and ch. 5

Alfred D. Chandler, "Organizational Capabilities and the Economic History of the Industrial Enterprise," *Journal of Economic Perspectives* 6 (Summer 1992)

Video: *Mr Sear's Catalogue*

C. Banking and Finance

A & P, ch. 18

Milton Friedman and Anna Schwartz, **A Monetary History of the United States, 1867-1960**, Princeton University Press, 1963.

Richard Sylla, "Federal Policy, Banking Market Structure and Capital Mobilization in the United States, 1863-1913," *Journal of Economic History*, vol 29, 1969.

6. Interwar Period and Great Depression

A. The Market for Labor: Women, Children and Migrants

A & P, ch. 8 and ch. 19

Claudia Goldin, *Understanding the Gender Gap*, ch. 2 and ch. 3

Presentation 11: Carolyn M. Moehling, "Family Structure, School Attendance, and Child Labor in the American South in 1900 and 1910", *Explorations in Economic History*, January 2004.

B. The Roaring Twenties

A & P, ch. 20

Martha Olney, **Buy Now, Pay Later**, University of North Carolina Press, 1991.

C. The Great Depression

A & P, ch. 21 and ch. 22

Video: *Job at Ford's No. 1*

7. **New Frontier and the Great Society**

Presentation 12: William J. Collins, “The Political Economy of State-Level Fair Employment Laws 1940-1964, *Explorations in Economic History*, January 2003.

Boustan, Leah Platt, “Competition in the Promised Land: Black Migration and Racial Wage convergence in the North, 1940-1970”, *Journal of Economic History*, Vol. 69, No. 3, 2009