

ECONOMIC HISTORY OF THE UNITED STATES
ECONOMICS 4524 – Spring 2011
COURSE SYLLABUS
(Subject to revision)

Professor Ann Carlos
email: ann.carlos@colorado.edu
Office Hours: TBA

Room: Econ 208A
Phone: 492-8737

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. 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 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. 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.

Evaluation

Your grade will have the following components: one midterm exam (35% each); a final exam (40%); a group project (20%); and class attendance taken randomly (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/fall09-course-index.html>>

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

Mid term Exam - posted **February 17** - Due in class **February 23**
Final Exam - posted **April 21** - Date to be announced

Term project – due **April 4** in class

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.

Please read the material on the Department courses website for information on all policies relating to disabilities, pre-requisites and religious holidays.

Required Reading

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

Available in the bookstore. They 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 is 'constitution'. All journal articles can be accessed through Chinook using one of the online search engines.

TOPICS

1. Introduction: Thinking about Long-Run Economic Growth

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

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 Economics," *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

Farley Grubb, "The Statutory Regulation of Colonial Servitude," **Explorations in Economic History** 37 (January 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.

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

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.

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.

Frank Tough, "Indian Economic Behaviour, Exchange and Profits in Northern Manitoba During the Decline of Monopoly, 1870-1930," **Journal of Historical Geography**, 16, 1990, pp. 385-401.

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

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

A. The Transportation Revolution

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

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

B. Industrialization and Northern Agriculture

A & P, ch. 5 and ch. 10

Olmstead, Alan L. and Paul Rhode, "Induced Innovation in American Agriculture: A Reconsideration," **Journal of Political Economy**, vol 101. no. 1, Feb 1993: 100-118.

C. Southern Agriculture and Slavery

A & P, ch. 11 and ch. 12

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

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

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

A & P, ch. 8 and ch. 19

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

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**

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

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.