

# Economics 4524 : Economic History of the United States

Spring 2018 Duane Physics and Astrophysics G2B47 TuTh, 9:30-10:45am

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Office: Economics 14C Office Hours: TuTh 3-4:30pm (or by appointment)

## Description

The United States has experienced sustained economic growth over most of its history. More recently growth has slowed and 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 and the reasons for optimism or pessimism about prospects for future growth. Topics covered include slavery, agricultural development, productivity growth, the interaction between human capital and technology, and intergenerational mobility.

## Course Materials & Statistical Software

There are three required books for this course, which are available in the campus bookstore:

? Alan Olmstead and Paul Rhode, *Creating Abundance*

? Alexander Field, *A Great Leap Forward*

? Claudia Goldin and Lawrence Katz, *The Race Between Education and Technology*

Additional course materials{including lectures, readings, and assignments{will be made available on [Desire2Learn](#). Students are also **required** to have access to the statistical software Stata/IC. Information on [student pricing](#) is available on the Stata website. Alternatively, computers equipped with Stata are available in Econ 7. Students should also become familiar with [Historical Statistics of the United States: Millennial Edition](#), which is accessible for free when you are on the University network.

## Grading

*Assignments* (50% total, 5% + 3 15%): Students are required to complete four assignments that will focus on conducting empirical analysis in Stata. A hardcopy must be turned in at the start of class and in the D2L dropbox by the due dates marked on the course outline. Emailed assignments will NOT be accepted. Solutions for assignments will be distributed in class.

*Quizzes* (20% total, 2 10%): There will be two in-class quizzes that will cover reading and lecture material. Quiz dates are marked on the course outline. Solutions for quizzes will be distributed in class.

*Paper* (30% total, 5% proposal + 25% nal): Students are required to write one 8-10 page paper. You are required to use the *Historical Statistics of the United States: Millennial Edition* to make tables or figures to support the argument of your paper. There will a 1-page proposal due in-class on Tuesday, February 27. A hardcopy of the proposal/ nal paper

must be turned in in-class/to my office and in the D2L dropbox by the due dates marked on the course outline. Emailed papers or proposals will NOT be accepted.

*Attendance:* While attendance and participation do not figure directly into the course grade, I will take attendance and use it for students who fall close to a letter grade cutoff. I will also refer to attendance for students who later ask for letters of recommendation. Students with perfect attendance will receive one extra credit point.

*Policy on referencing:* Be careful to document (author, title, publication, year) all references to work that is not your own. You should include a "references" section for all work handed in for credit and follow the guidelines for "author-date system" in [The Chicago Manual of Style Online](#).

*Policy on late or missed course requirements:* Late assignments will not be accepted. Students unable to complete required coursework for medical reasons must provide written documentation.

## **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

## Course Outline

### Introduction

01/16 Goldin, \The Economist as Detective," *Passion and Craft: Economists at Work*

### Stata Tutorial

01/18 Tutorial for doing empirical analysis (bring laptop to class, loaded with Stata)

### The Debate over Slavery

01/23 ?Hilt, \Economic History, Historical Analysis, and the 'New History of Capitalism' "

01/25 ?Olmstead & Rhode, \Cotton, Slavery, and the New History of Capitalism"

**Assignment #1** due on Tuesday, January 30, hardcopy in-class and on D2L by 9:30am

### Agricultural Development

01/30 ?Libecap & Lueck, \The Demarcation of Land," *JPE*

02/01 ?Libecap & Lueck, \The Demarcation of Land," *JPE*

02/06 ?Olmstead & Rhode, *Creating Abundance*, chapters 1-3

Donaldson & Hornbeck, \Railroads and American Economic Growth," *QJE*

02/08 ?Olmstead & Rhode, *Creating Abundance*, chapters 4-5

Donaldson & Hornbeck, \Railroads and American Economic Growth," *QJE*

02/13 ?Olmstead & Rhode, *Creating Abundance*, chapters 6-7

Donaldson & Hornbeck, \Railroads and American Economic Growth," *QJE*

02/15 ?Olmstead & Rhode, *Creating Abundance*, chapters 8-9

Hornbeck, \Barbed Wire," *QJE*

02/20 ?Olmstead & Rhode, *Creating Abundance*, chapters 10-11

Hornbeck, \Barbed Wire," *QJE*

02/22 ?Olmstead & Rhode, *Creating Abundance*, chapters 12-13

Hornbeck, \Barbed Wire," *QJE*

**Assignment #2** due on Thursday, February 22, hardcopy in-class and on D2L by 9:30am

**Paper Proposal** due on Tuesday, February 27, hardcopy in-class and on D2L by 9:30am

### Productivity Growth

02/27 ?Field, *A Great Leap Forward*, Intro, chapters 1-2

03/01 ?Thompson, \How Much Did the Liberty Shipbuilders Learn?" *JPE*

03/06 ?Thompson, \How Much Did the Liberty Shipbuilders Learn?" *JPE*

- 03/08 ?Field, *A Great Leap Forward*, chapters 3-6  
Schmitz, "What Determines Productivity," *JPE*
- 03/13 ?Field, *A Great Leap Forward*, chapters 7-9  
Schmitz, "What Determines Productivity," *JPE*
- 03/15 ?In-class quiz covering reading and lecture material from 1/23 to 3/13  
?Field, *A Great Leap Forward*, chapters 10-11  
Schmitz, "What Determines Productivity," *JPE*
- 03/20 ?Field, *A Great Leap Forward*, chapter 12, Epilogue

**Assignment #3** due on Thursday, March 22, hardcopy in-class and on D2L by 9:30am

### **Human Capital and Technology**

- 03/22 ?Goldin & Katz, *The Race Between Education and Technology*, Intro, chapters 1-2
- 04/03 ?Goldin & Katz, *The Race Between Education and Technology*, chapters 3-4  
Bleakley, "Disease and Development," *QJE*
- 04/05 ?Goldin & Katz, *The Race Between Education and Technology*, chapters 5-6  
Bleakley, "Disease and Development," *QJE*
- 04/10 ?Goldin & Katz, *The Race Between Education and Technology*, chapters 7-9  
Bleakley, "Disease and Development," *QJE*
- 04/12 ?Acemoglu & Autor, "What Does Human Capital Do?" *JEL*
- 04/17 ?Acemoglu & Autor, "What Does Human Capital Do?" *JEL*
- 04/19 ?Acemoglu & Autor, "What Does Human Capital Do?" *JEL*
- 04/24 ?Goldin & Katz, "The Power of the Pill," *JPE*
- 04/26 ?In-class quiz covering reading and lecture material from 3/20 to 4/24  
?Goldin & Katz, "The Power of the Pill," *JPE*

### **Intergenerational Mobility**

- 05/01 ?Long and Ferrie, "Intergenerational Occupational Mobility," *AER*
- 05/03 ?Chetty et al, "The Fading American Dream," *Science*

**Assignment #4** due on Thursday, May 3, hardcopy in-class and on D2L by 9:30am

**Final Paper** is due, **Monday, May 7, 5pm**, hardcopy at Econ 14C and on D2L