

Fall 2014

ECON 4524-001

Economic History of the United States

Instructor: Zach Ward

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Schedule: MWF 11:00-11:50,

Office/ Office Hours: Econ 14; Tuesday 3:30-5:30; Wednesday 1-2

I. Course Description:

This course serves as a general overview of United States economic history. Economic history plays an important role to understanding the world today and for testing economic theories by using data from the past. The United States offers a unique perspective to understanding various aspects of the economy: this class will specifically focusing on the technological advance, institutions, inequality, labor and health side of American economic history.

II. Requirements

This is a 4000-level course, which requires you to have taken ECON 3070 and ECON 3080 (Intermediate Microeconomics and Macroeconomics). The following book is recommended for the class and available at the UMC bookstore

- American Economic History (Eighth Edition) by Jonathan Hughes and Louis Cain (H&C)
- Articles for the course will be posted at D2L.

III. Performance

Midterm 1: 25% - Friday, September 26th

Midterm 2: 25% - Friday, October 31st

Final Exam: 40% - Sunday, December 14 from 7:30 pm - 10 pm

Attendance/Participation: 10%

Note that you are graded on outputs, not inputs. In other words, I do not observe how much time you spend studying or preparing, I only see and thus grade you on the final output.

Outline of Course (subject to revision):

*read

(8/25) Introduction to Economic History and Cliometrics

(8/27) Thinking about Long-Run Economic Growth

- *Sokoloff, Kenneth and Stanley Engerman, *Origins of the Great Divergence*: Institutions, Factor Accumulation, and Growth, *American Economic Review*, 90(5), 2000.
Perspectives, Summer 2000.

(8/29) Path Dependence in Economics

- *Path Dependence in Economic History*, *Journal of Economic Perspectives*, May 2012
- Nico Voigtländer and Hans Joachim Vollmer, *Path Dependence in Economic History: The Medieval Origins of Anti-Industrialization*, *Journal of Economic Perspectives*, 26(4), 2012

(9/1) Labor Day

(9/3) Pre-Colonial and Colonial America

- *H&C Ch 3

(9/5) Indentured Servitude

- *H&C Ch 6
- Abramitzky, *Indentured Servitude in Colonial America*, *Journal of Economic History*, December 2006

(9/8) Constitution and Institutional Background

- *H&C Ch 7
- *The Constitution and Economic Growth, *Journal of Economic History*, June 1994.

(9/10) Land Policies and Funding of the Government

- Gary Libecap, *Land Policies and the Funding of the Government*, *Journal of Economic History*, June 1994.

(9/17) Industrialization in early 1800s

- *H&C Ch 11

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Children and Industrialization in the

History, December 1982

(9/19) Migration under Sail and America as Refuge

- *

1840s and

(9/22) Land Expansion and Internal Migration: Go West Young Man

- H&C Ch 5

- Richard Steckel, The Economic Foundations of East-West Migration during the 19th Century 1989

(9/24) Transportation: Canals, Railroads and Economic Growth

- *H&C Ch 14 and Ch 8

- David Donaldson and Richard Hornbeck

July 2013

(9/26) Exam 1

(9/29) Economics of the Civil War

- *H&C Ch 13

(10/1) Fallout of the Civil War

- *H&C Ch 15

- Alston, Lee J. and Robert Higgs, Contractual Mix in Southern Agriculture since the Civil Journal of Economic History, 1982

-

, 2010

(10/3) Demographic Changes: Births, Deaths and Health

-

(10/6) Rise of Big Business, Technological Change and Inequality Part I: The 1800s

- Robert Margo and Katz Part I

Research, February 2013

(10/8) Rise of Big Business, Unions and Progressive Movement

- *H&C Ch 17 and Ch 21
- Carolyn Moehling
Explorations in Economic History, 1999

(10/10 10/13) Age of Mass Migration and Globalization

- *H&C Ch 20
-
- Ran Abramitzky, Leah Platt Boustan and Katherine Eriksson,
Huddled Masses: Self-
American Economic Review 2012
- Assimilation and Economic Outcomes in the Age of Mass Migrati
Political Economy, 2014

(10/15) Human Capital Century and High School Movement

(10/27) The Roaring Twenties

- *H&C Ch 23
- Banking and Farm Failures

(10/29) Political Enfranchisement and Disenfranchisement

- Grant Miller
- Suresh Naidu ffrage, Schooling and Sorting in the Post-
Bureau of Economic Research, June 2012

(10/31) Exam 2

(11/3) Altruistic Capitalists

- rterly Journal of Economics, 2007
-

Classroom Behavior Policy