

Econ 5470/6470: Industrialization and Economic Development: The American Case

Fall 2015

Marriott Library Room 1130

M 6 to 9 pm

Prerequisites: Econ 2010 and 2020

Fulfils upper division writing (CW) requirement.

Fulfils history focus area requirement for Econ majors.

Professor Maloney

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In this class, we will study growth and change in the US economy from the colonial period to the present. While this course is to a great degree a "survey," or a broad overview, of these issues, we will give particular emphasis to the study of several "big questions":

- Can economic growth be sustained in the future, in the US or elsewhere?
- Why is inequality rising in the US, and does inequality matter for the functioning of the US economy and society?
- What does new technology do to the conditions faced by workers – levels of pay, unemployment, working conditions?
- Why has the economic presence of the government grown, and how does the growth of government affect the economy?
- Others to be determined in class...?

Objectives:

By the end of the semester, a student who is successful in this course will

- (1) Have a detailed understanding of the evolution of the US economy from colonial times to the present in terms of industrial composition, growth rates, methods of production, and living standards,
- (2) Become familiar with important measures of economic performance (output measures, income measures, inequality measures, etc.) and sources of these measures,
- (3) Gain insight into how economists use models to understand changes in the economy,
- (4) Be able to interpret current economic issues (unemployment immigration, discrimination, inequality, the pace of growth) in the context of related historical phenomena,
- (5) Be better able to write about and discuss economic content in a way that is engaging and persuasive.

Most of the required reading for this class will consist of journal articles and book chapters which will be made available through Canvas. It will also be useful to have a textbook to rely on as a basic reference. I have ordered Walton and Rockoff, History of the American Economy (12th Edn), for this purpose. Earlier editions should be available more cheaply and will be almost as good. Because I will also present a considerable amount of material that is not specifically available in any of these sources, it is important to attend class regularly and to take good notes.

Econ 3905-001 ("Modes of Learning"):

Econ 3905 is a one-credit course which provides additional instruction in writing research papers and essays in economics. It is **not** necessary to register for Econ 3905 to fulfill the CW requirement (successful completion of Econ 5470 fulfills the requirement). Nonetheless, some students will find enrolling in Econ 3905 useful, both because it will provide an additional hour of credit and because it will give you access to resources which will help you improve your writing and thereby improve your grade in Econ 5470 (and in other classes).

Econ 6470-001(Graduate Section):

Students planning to use this course for graduate credit must register for Econ 6470 (rather than Econ 5470). Also, you must see me early in the semester to discuss additional work that will be required for graduate credit.

Plan of the Course / Grading:

1. Lectures, core readings, and quizzes: **50 Points Total**

About two-thirds of our time will be spent developing our understanding of the broad pattern of US economic history through core readings and lectures. The list of topics and readings is presented below. Six times during the term we will have relatively short quizzes on the preceding weeks' material. Quizzes may include material from the previous weeks' "big question" presentations (these are discussed in greater detail below). Each of these quizzes will be worth 10 points. I will drop your lowest quiz. If you miss a quiz due to being late or absent, that becomes your lowest quiz, so don't miss more than one. Quizzes must be taken at the scheduled time. No make-ups will be given.

Quizzes will take place at the beginning of class on the following dates and will take no more than 30 minute:

Quiz 1	September 14
Quiz 2	September 28
Quiz 3	October 26
Quiz 4	November 9
Quiz 5	November 23
Quiz 6	December 7

2. "Big Question" groups, outlines and review essays: **50 Points Total**

By the end of the second class, you will be sorted into "big question" groups. Each student will explore deeply one of the big questions listed above (including any that we add during the first week) by reading, writing on, and presenting four journal articles or book chapters on their topic.. This will work as follows:

- a. Four times during the semester, you will read a research paper dealing with your "big question." You will write an outline of the paper, no more than 2 sides of a page in length, and use that outline to help lead us in discussion of the paper. Each student will turn in 3 of these outlines over the course of the term. These outlines are worth 10 points each.
- b. For ONE of the four papers connected to your "big question," rather than write an outline you will write a complete review article discussing the argument made in the paper, the evidence presented, and your critique, pointing out both effective and ineffective parts

of the paper, and making suggestions for improvement or extension of the work. This essay should be about 5 to 7 pages long. It is worth 20 points.

3. Research/Policy paper: **50 Points Total**

Each student will write a roughly 10 page (counting pages of text, not cover pages or reference pages) paper making a policy argument related to your “big question” topic. This paper should draw on historical evidence including, but not limited to, the papers you read during the term. Your paper topic should be something along these lines:

- "To sustain economic growth, the US should..."
- "US economic policy should reduce its emphasis on growth and shift its focus to....."
- "To reverse growing inequality, the US should..."
- "Economic inequality should not be a policy concern because...."
- "New robotic technology threatens the living standards of workers, so we should...."
- "Excessive government regulation harms economic growth, so we should...."

There are four deadlines and grades related to this assignment:

- You will turn in a “proposal,” worth 5 points, on October 19
- You will turn in an outline, worth 10 points, on November 2
- You will turn in a rough draft, worth 10 points, on November 23. This will be returned to you with comments and suggestions for revision on November 30.
- You will turn in your final paper, worth 25 points, incorporating these suggested revisions, on December 7 (the last day of class).

Additional details on the “big question” outlines and essays and on the research/policy paper will be provided at our second session (8/31).

Final Semester Grade: There are 150 points to be earned above. There will be two kinds of extra credit opportunities:

- (1) You may revise your review essay, using the comments and suggestions you get when I return the graded paper to you. You can turn in this revision any time up to December 7 (but no later). Depending on the quality and thoroughness of the revision, you can earn up to 5 extra credit points.
- (2) The Economics Department will host a number of visiting speakers during the term. These will be announced in class. You may earn extra credit by attending one of these presentations and writing a brief (2-3 page) reaction paper detailing the content of the presentation, major comments or criticisms raised during the discussion, and any relationship between the material presented and our class material. These papers are due at the beginning of the first class after the presentation takes place. They are worth up to three points.

You may earn no more than 8 points of extra credit in total. (Note that there is no final exam, and we will not meet during exam week.)

Grade Scale:		
Grade	Points	Percentage Score
A	138 and above	92 and above
A-	135 to 137	90 to < 92
B+	132 to 134	88 to < 90
B	123 to 131	82 to < 88
B-	120 to 122	80 to < 82
C+	112 to 119	75 to < 80
C	105 to 111	70 to < 75
C-	97 to 104	65 to < 70
D+	94 to 96	63 to < 65
D	85 to 93	57 to < 63
D-	82 to 84	55 to < 57
E	< 82	< 55

The University of Utah Department of Economics seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodation in this class, reasonable prior notice needs to be given to the instructor and to the Center for Disability Services (<http://disability.utah.edu/>, 162 Olpin Union Building, 581-5020) to make arrangements for accommodations.

Faculty and Student Rights and Responsibilities:

My commitment to you is that we will meet as scheduled, start on time, cover the material described above, and carry out the quizzes and other assignments on the scheduled dates (barring unforeseeable complications such as illness, closure of the campus, etc.). I will also enforce the student code to ensure fairness in evaluating your work (particularly with regard to the originality of your writing assignments). Your responsibilities include attending class regularly, showing up on time and remaining until the end, and helping to create a respectful atmosphere conducive to learning. This includes:

- Turning off your phones and other electronic communication devices during class.
- Refraining from e-mailing, web-surfing, and other non-class related internet activity.
(Ideally, you should bring a pen and notebook and take notes on paper).

Please contact me as soon as possible regarding any confusion you have with regard to the course, the schedule, the assignments, etc. Have a great semester.

Approximate Schedule of Topics

The dates for specific readings and topics may change, but quiz dates and due dates for assignments will not change. I will provide information on the due dates for the “big question” discussions after our 8/31 class, when we have organized ourselves into groups. (Walton and Rockoff chapters refer to 12th edition.)

8/24

Introduction

Overview of Technological Change and Growth in Great Britain and the US

READINGS:

Walton and Rockoff chapter 1

Sokoloff and Engerman, “History Lessons: Institutions, Factor Endowments, and Paths of Development in the New World,” *Journal of Economic Perspectives* 14:3 (Summer 2000).

8/31:

Colonial Economic History

READINGS:

Walton and Rockoff chapters 3, 5

This week we will also look at library resources in Economics and will discuss format, citation, and other expectations for the writing assignments.

9/7 NO CLASS – LABOR DAY

9/14:

QUIZ 1

Early Industrialization in the US

READINGS:

Walton and Rockoff chapter 10

Sokoloff, “Inventive Activity in Early Industrial America: Evidence from Patent Records, 1790-1846,” *Journal of Economic History* December 1988 (48:4), p. 813-850.

9/21:

Demography and US Economic History, Part I: Fertility, Mortality, and Health

READINGS:

Walton and Rockoff chapter 11

Steckel, “Stature and the Standard of Living,” *Journal of Economic Literature* December 1995 (33:4), p. 1903-1940.

9/28:

QUIZ 2

Demography and US Economic History, Part II: Immigration

READINGS:

Hirschman, “Immigration and the American Century,” *Demography* November 2005 (42:2), p. 595-620.

10/5:

Slavery, the Civil War, and the South

READINGS:

Walton and Rockoff chapters 13 and 14

Hanes, "Turnover Cost and the Distribution of Slave Labor in Anglo-America," Journal of Economic History 56:2 (June 1996).

10/12 NO CLASS – FALL BREAK

10/19:

RESEARCH PAPER PROPOSAL DUE

More on Slavery, the Civil War, and the Post-Civil War South

This week we will also choose the remaining papers for each “big question” group.

10/26

QUIZ 3

19th Century Wealth Inequality

Change in Industrial Structure in the Late 19th Century

READINGS:

Walton and Rockoff chapter 17

McCurdy, "American Law and the Marketing Structure of the Large Corporation, 1875-1890," Journal of Economic History 38:3 (September 1978).

11/2:

RESEARCH PAPER OUTLINE DUE

Late 19th Century Labor Markets

READINGS

Walton and Rockoff chapter 18

11/9

QUIZ 4

Female Labor in the 20th Century

READINGS

Lewchuck, Wayne A., "Men and Monotony: Fraternalism as a Managerial Strategy at the Ford Motor Company," Journal of Economic History 53:4 (December 1993)

11/16:

African American Labor in the 20th Century

READINGS:

Maloney, "African Americans in the Twentieth Century," in Whaples, ed., EH.Net Encyclopedia, January 2002.

Coates, Ta-Nehisi, "The Case for Reparations," The Atlantic 313:5 (June 2014), p. 54-71.

11/23:

QUIZ 5

RESEARCH PAPER ROUGH DRAFT DUE

The Great Depression and The New Deal

READINGS:

Walton and Rockoff chapters 22-24

Olney, "Avoiding Default: The Role of Credit in the Consumption Collapse of 1930," Quarterly Journal of Economics February 1999 (114:1), p. 319-335.

11/30:

The Rise of the Public Sector

READINGS:

Walton and Rockoff chapters 25 and 26

12/7:

QUIZ 6

FINAL RESEARCH PAPER DUE

Late 20th Century Performance of the US Economy

READINGS:

Gordon, "Two Centuries of Economic Growth: Europe Chasing the American Frontier,"
NBER Working Paper No. 10662, August 2004.