

Industrialization and Economic Development: The American Case

Instructor Levi Pace, Spring 2013, ECON 5470-2/6470-2
University of Utah, Department of Economics

Revised Jan 9

Class meets MW 11:50 AM – 1:10 PM in BEHS 115.

Contact: levi.pace@utah.edu or OSH 376 (office)

Office Hours: Mondays 11:00 – 11:30 AM, Wednesdays 1:30 – 2:30 PM and by appointment

Prerequisites: Microeconomics (2010), Macroeconomics (2020)

Course Description:

This class uses an economic framework to address the historical development of the United States during the transformative 1800s and through the early 20th century. Industrialization transformed the economy. How did individuals, businesses and governments bring about industrialization and economic progress? How did they adapt to the accompanying challenges? Some key themes in these developments are labor, finance, trade, technology, natural resources, infrastructure, conflict, leadership and policy. Discussion and particularly writing are strongly emphasized as learning methods.

Course Objectives: By the end of the semester, a student who is successful in this course will be able to...

1. Explain the sources of economic growth in the US,
2. Evaluate the effects of economic growth for the US population as a whole and for sub-populations,
3. Give reasoned opinions on the evolution of US government policy as it relates to the economy,
4. Apply historical insights to contemporary policy debates, and
5. Write professionally based on economic literature and statistics.

Required materials:

History of the American Economy, Gary M. Walton and Hugh Rockoff, 11th edition, ISBN: 978-0324786620
(My extra copy is available at the Marriott Library reserve desk for three-hour checkout.)

Other materials will be posted on Canvas at <https://utah.instructure.com/courses/206641>, including readings, assignments and grades. A selection of videos will be shown in class.

Course requirements:

Exams (4): Exams will cover material from class lecture and assigned readings. Exams are predominantly short answer or essay in format, requiring summary and interpretation. Less than half of exam credit comes from multiple choice questions by which students show reading comprehension. Review materials will be provided for each exam, including important topics and sample essay questions. The final exam is take-home and is comprehensive. The lowest exam score will be dropped and replaced with the average of the best three.

Essays (3): To encourage interaction with the reading and discussion in class, students will write three one-page essays that explore topics from U.S. economic history. Several prepared questions will be posted on Canvas for each chapter. Students sign up for chapters. They are welcome to choose a prepared question from that chapter or write their own that allows them to explore their interests and show their effort to share what they are learning. Expect feedback on your written submissions that may require a second draft for full credit. 30% of the grade is for briefly telling the class about your essay on the day that the corresponding chapter is covered. These presentations are very informal.

Group Paper and Presentation: Students in groups of three will write a research paper and present it to the class. Allowed sources are listed as “selected references and suggested readings” at the end of each chapter, fairly in-depth journal articles written by economists, as well as other similar and related articles students may find. In addition, a brief section at the end of the paper and presentation on modern relevance should include news sources. In the first month of class, form a group and propose a topic from any chapter we are covering in class for 15% of the grade on this assignment. Topics will be approved first-come-first-serve to avoid overlap. Email the teacher what you would like to write about, who you plan to work with and which articles or books you expect will provide enough material for the topic. By the week after Spring Break a rough draft worth 25% will be due with 1,000 words and a good outline for any portions not fully written up. The rough and final drafts will include peer evaluation. The final draft is worth 30%, as is the in-class presentation. Papers should be 1,500 words, and presentations should be about 15 minutes plus some follow-up discussion. Please see the graduate credit section for additional expectations that apply to students taking this class for Econ 6470 credit.

Participation: This grade component rewards students who make the effort to be present, prepared and attentive during class. Participation credit will be partially subjective and partially based on participation in unannounced in-class assignments. The class needs your input.

Grading:

Exams (15% each)	60%
Essays (5% each)	15%
Group Project	15%
Participation	10%

<i>Grading Scale</i>		
	<i>Score</i>	<i>GPA</i>
A	93-100	4.0
A-	90-92.9	3.7
B+	87-89.9	3.3
B	83-86.9	3.0
B-	80-82.9	2.7
C+	77-79.9	2.3
C	73-76.9	2.0
C-	70-72.9	1.7
D+	67-69.9	1.3
D	63-66.9	1.0
D-	60-62.9	0.7
E	0-59.9	0.0

Graduate Credit:

For students enrolled in Econ 6470, the department expects graduate-level work beyond the requirements for Econ 5470. While both groups meet together, Econ 6470 students are expected to prepare exceptional group papers and presentations. Specifically, two additional sources and more advanced analysis and statistical basis (tables, graphs, maybe regressions) are needed. Also, the minimum length is 2,100 words, about two pages beyond the undergraduate requirement. Graduate students have the option of working on their own rather than in a group for the paper and presentation. A presentation of fifteen minutes plus discussion is unchanged. In addition to the quality and length of the group paper and presentation, students in Econ 6470 will have an extra question to answer on the comprehensive final exam.

Class Policies:

Students need to speak with the instructor *in advance* if they foresee an extenuating circumstance that prevents their taking an exam or submitting an assignment by the date given in the course schedule.

Students can receive up to half credit for any late assignment turned in by May 2.

This syllabus is not a binding legal contract and is subject to change.

Tentative Course Schedule

1	Mon, Jan 7	Introduction to U.S. economic development
2	Wed, Jan 9	Chapter 1: Growth, Welfare, and the American Economy
3	Mon, Jan 14	Chapter 7: Hard Realities for a New Nation
4	Wed, Jan 16	Chapter 8: Land and the Early Westward Movements
	Mon, Jan 21	NO CLASS – Martin Luther King, Jr. Day
5	Wed, Jan 23	Chapter 9: Transportation and Market Growth
6	Mon, Jan 28	Chapter 10: Market Expansion and Industry in First Transition
7	Wed, Jan 30	Exam review Group Paper topic due
	Mon, Feb 4	Exam 1 (Chapters 1 and 7-10)
8	Wed, Feb 6	Chapter 11: Labor during the Early Industrial Period
9	Mon, Feb 11	Chapter 12: Money and Banking in the Developing Economy
10	Wed, Feb 13	Chapter 13: The Entrenchment of Slavery and Regional Conflict
	Mon, Feb 18	NO CLASS – President’s Day
11	Wed, Feb 20	Chapter 14: War, Recovery, and Regional Divergence
12	Mon, Feb 25	Chapter 15: Agriculture’s Western Advance
13	Wed, Feb 27	Chapter 16: Railroads and Economic Change
14	Mon, Mar 4	Exam review
	Wed, Mar 6	Exam 2 (Chapters 11-16)
	Mon, Mar 11	NO CLASS – Spring Break
	Wed, Mar 13	NO CLASS – Spring Break
15	Mon, Mar 18	Chapter 17: Industrial Expansion and Concentration
16	Wed, Mar 20	Chapter 18: The Emergence of America’s Labor Consciousness Group Paper rough draft due
17	Mon, Mar 25	Chapter 19: Money, Prices, and Finance in the Postbellum Era

18	Wed, Mar 27	Chapter 20: Commerce at Home and Abroad
19	Mon, Apr 1	Chapter 21: World War I, 1914-1918
20	Wed, Apr 3	Chapter 22: The Roaring Twenties
	Mon, Apr 8	Exam 3 (Chapters 17-22)
21	Wed, Apr 10	The Great Depression (not from the text)
22	Mon, Apr 15	The New Deal (outside readings) Group Paper final draft due
23	Wed, Apr 17	Group presentations 1
24	Mon, Apr 22	Group presentations 2
25	Wed, Apr 24	Conclusion
	Thur, May 2	Take-Home Final Exam Due by noon (comprehensive)

Disabilities:

The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you need accommodations in the class, please give reasonable prior notice to the Center for Disability Services (CDS), 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services.

Instructor Responsibilities:

The instructor will convene class regularly, ensure the environment is conducive to learning, grade and return assignments and exams in a timely manner, and inform students at the beginning of class of course content, requirements, evaluation methods, grading scale, schedule, and due dates.

Should the instructor be late for class or unable to arrive due to weather, sickness, or other reasons, the department will be notified and its representative will inform students of the situation. Students may inquire by calling the economics department at 581-7481. If class is cancelled, students may visit Canvas and check their email for communication from the instructor.