

U.S. Economic History

Instructor Levi Pace, Spring 2012, ECON 1740-003
University of Utah, Department of Economics

Class meets MW 11:50 AM – 1:10 PM in BUC 105.

Contact: levi.pace@utah.edu or BUC 343 #4 (office)

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

Course Description:

This class uses an economic framework to address the historical development of the United States from its colonial beginnings to the present. The economy is a system that harnesses human effort and other resources to provide material things for people. The course helps students appreciate economic forces for historical change and understand the economic consequences of historical events.

Course Objectives: By the end of the semester, a student who is successful in this course will gain understanding of...

1. The sources of economic growth in the US, including natural resource endowments, innovation and technological change, institutional change, and intra- and international trade (including innovations in communication and transportation),
2. The effects of economic growth for the US population as a whole and for sub-populations, including the evolution of living standards, changes in the nature of work, and the increasing role of markets in people's lives,
3. The measurement of important economic concepts and variables, including gross domestic product, income, wealth, unemployment, and inflation,
4. The evolution of US government policy as it relates to the economy, including the growth of the public sector over time, the regulation of the labor market (including the operation and abolition of slavery and the regulation of immigration), and the use of fiscal and monetary policy to mitigate the harmful effects of economic downturns, and
5. The application of historical insights to contemporary policy debates.

Required text:

The Economic Transformation of America: 1600 to the Present by Robert Heilbroner and Aaron Singer, 4th edition, ISBN: 0-15-505530-5 (copy available at Marriott Library reserve desk)

Course website:

Some assignments are due online. Class handouts, instructors' lecture notes, review questions for exams, grades, and other material will be available at <http://webct.utah.edu>.

Suggested readings (not required):

American Economic History, Jonathan Hughes and Louis P. Cain

An Empire of Wealth: The Epic History of American Economic Power, John Steele Gordon

The Vital Few: The Entrepreneur and American Economic Progress, Jonathan Hughes

Ask me: I have a small collection of book chapters and other selections on a variety of topics in U.S. economic history that I would be happy to share with anyone interested in some extra reading.

Some videos used in class:

Guns, Germs, and Steel (Marriott Library call # HM626 .G85 2005), European colonization

The Gold Rush (call # TN 271 G6 G65 2006), California 1849

Civil War (call # E468.7 C.58 1989) by Ken Burns

The Iron Road (call # HE2763 .I76 1990), Transcontinental Railroad

New York: A Documentary Film (call # F128.3 .N582 1999), urban progress/poverty abt 1900

The Crash of 1929 (call # HB 3717 1929. C72 1991), beginning of Great Depression

LBJ (call # E877.R32 2000 and online), President Johnson, War on Poverty and Vietnam War, 1960s

Reagan (call # E847.L34 1991), President Reagan, tax cuts and Cold War, 1980s

Course requirements:

Exams (4): Exams will cover material in class lecture and in the assigned reading. Most questions are in multiple choice format, and there are a few short answer questions as well. To prepare for the exams, you have many resources: the textbook, WebCT discussion forums and lecture notes posted online.

About 20% of each exam score is earned beforehand out of class by writing thorough, original responses to previously assigned review questions. The "My Grades" link on WebCT shows which questions each student is assigned. Post responses on WebCT under "Discussions" to help create a useful study guide.

Re-grading of exams creates an opportunity to learn from their mistakes. Students may earn back up to half of the points they lost in the multiple choice sections of the exams by correctly explaining the questions in detail. Students type about 200 words for each question they wish to have re-graded.

Exam corrections should be submitted on WebCT by the due dates given in the course schedule. Additional instructions will be provided.

Responses: Students answer ten application and opinion questions to relate their own life experience and prior knowledge to economic history. Responses are submitted via the “Assessments” link on WebCT. Students can choose from prepared questions and write their own.

News Reports: Students will have an opportunity to give a three minute report in front of the class on something they found interesting in the news that relates to economics. Students will post a half-page write-up on WebCT before their presentation, including a clear reference to the news source. Students should sign up for a day to give their news report.

Participation: This component of the grade rewards students who make the effort to be present, prepared and attentive during class.

Recommended Learning Habits:

Attend Class: Lectures cover concepts from the textbook, in addition to discussions, videos, reviews, and other information. Make an effort to be an active learner in class.

Read the Text: *The Economic Transformation of America* is readable and worth reading. Be familiar with every chapter we cover. Some suggestions for reading: mark in your book what is interesting to you; make notes in the margins or somewhere else; and talk to people you know about your reading.

Use online resources: Visit WebCT to read the lecture notes, turn in assignments, use the review questions as a study guide, and see student posts on the discussion board.

Grading:

Exams (20% each)	80%
Responses	10%
News Report	5%
Participation	5%

<i>Grading Scale</i>		
	<i>Score</i>	<i>GPA</i>
A	93-100	4.0
A-	90-92	3.7
B+	87-89	3.3
B	83-86	3.0
B-	80-82	2.7
C+	77-79	2.3
C	73-76	2.0
C-	70-72	1.7
D+	67-69	1.3
D	63-66	1.0
D-	60-62	0.7
E	0-59	0.0

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 9.

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

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 WebCT and check their email for communication from the instructor.

Tentative Course Schedule, revised Jan 9

1	Mon, Jan 9	Introduction to economic history
2	Wed, Jan 11	video: <i>Guns, Germs, and Steel</i>
	Mon, Jan 16	NO CLASS – Martin Luther King, Jr. Day
3	Wed, Jan 18	Chapter 1: Out of the European Cradle
4	Mon, Jan 23	Chapter 2: The Colonization of America
5	Wed, Jan 25	Chapter 3: Setting the Economic Stage
6	Mon, Jan 30	Review question responses for Exam 1 due at WebCT “Discussions” by 10:00 PM You only need to respond to your assigned questions; visit WebCT “My Grades” to see which questions you are assigned.
7	Wed, Feb 1	Exam 1 (Chapters Intro, 1-3 and the video)
8	Mon, Feb 6	Chapter 4: The Declaration of Economic Independence
9	Wed, Feb 8	video: <i>The Gold Rush</i>
10	Mon, Feb 13	Chapter 5: Preparations for the Age of Manufacture
11	Wed, Feb 15	video: <i>The Civil War</i> <i>Optional Exam 1 corrections</i> due on WebCT at 10:00 PM Improve your Exam 1 grade by explaining missed multiple choice questions.
	Mon, Feb 20	NO CLASS – President’s Day
12	Wed, Feb 22	Chapter 6: The Structural Transformation Responses, application and opinion questions: any 5 due on WebCT by 10:00 PM
13	Mon, Feb 27	Chapter 7: The Age of the Businessman Review question responses for Exam 2 due at WebCT “Discussions” by 10:00 PM
14	Wed, Feb 29	Exam 2 (Chapters 4-7 and two videos)
15	Mon, Mar 5	video: <i>The Iron Road</i>
16	Wed, Mar 7	Chapter 8: The Technology of Industrialization
	Mon, Mar 12	NO CLASS – Spring Break
	Wed, Mar 14	NO CLASS – Spring Break
17	Mon, Mar 19	Chapter 8, continued
18	Wed, Mar 21	Chapter 9: From Trust to Antitrust <i>Optional Exam 2 corrections</i> due on WebCT by 10:00 PM
19	Mon, Mar 26	Chapter 10: Workers and Work
20	Wed, Mar 28	Chapter 10 continued Responses, application and opinion questions: all ten due on WebCT by 10:00 PM
21	Mon, Apr 2	video: <i>New York</i> Review question responses for Exam 3 due at WebCT “Discussions” by 10:00 PM
22	Wed, Apr 4	Exam 3 (Chapters 8-10 and two videos)

23	Mon, Apr 9	Chapter 11: Industrialization Rubs Off on Life
24	Wed, Apr 11	Chapter 12: The Great Depression
25	Mon, Apr 16	Chapter 13: The New Deal
26	Wed, Apr 18	Chapter 14: From Postwar Boom to Postwar Inflation <i>Optional Exam 3 corrections due on WebCT by 10:00 PM</i>
27	Mon, Apr 23	Videos: <i>LBJ and Reagan</i>
28	Wed, Apr 25	Current economic issues Review question responses for Exam 4 due at WebCT "Discussions" by 10:00 PM
29	Wed, May 2 10:30 AM – 12:30 PM	Exam 4 (Chapters 11-14, videos and current issues) Notice we start earlier than usual. The exam is not cumulative.
	Mon, May 9	NO CLASS <ul style="list-style-type: none"> • <i>Optional Exam 4 corrections due on WebCT by 10:00 PM</i> • Last chance to submit late assignments for half credit