

Econ 5470/6470-090: Industrialization and Economic Development: The American Case

Spring 2022

Online

Prerequisites: Econ 2010 and 2020

Fulfills upper division writing (CW) requirement.

Fulfills history focus area requirement for Econ majors.

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Office Hours - by Zoom: Mondays 10-11 am and Thursdays 2-3 pm

Catalog Description: "What were the primary forces driving the rise of the United States from a set of agricultural colonies in the 1600s to the dominant global economic power in the 1900s? How were the benefits of that growth distributed across groups – men and women, minority populations, and successive waves of immigrants? In this course, we use economic models and statistical tools to better understand US history, and we use this history to gain insight into current debates about issues like immigration policy, economic inequality, taxation, and government spending. Graduate students should register for ECON 6470 and will be held to higher standards and/or additional work."

While this course is to a great degree a "survey," or a broad overview, of this history, we will give particular emphasis to the study of several "big questions":

- Can economic growth be sustained in the future in the US? Should growth be our primary policy objective?
- 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?

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.

The required reading for this class will consist of journal articles and book chapters which will be made available through Canvas. There is no required text. It may, however, be useful to have a textbook to rely on as a basic reference. Two that I find useful are

- Walton and Rockoff, History of the American Economy (Cengage). The newest edition is quite expensive. Other recent editions are likely to be much cheaper and just about as good.
- Atack and Passell, A New Economic View of American History (Norton). The most recent edition is 1994, but it's still useful and should not be too expensive.

(I have not ordered these books, but they should be easy to find through online booksellers if you choose to buy one.)

In the lecture videos, I will also present a considerable amount of material that is not specifically available in the readings. It is therefore essential to watch these videos and take notes on them.

Canvas

Canvas is the where course content, grades, and communication will reside for this course. I expect you have some experience using Canvas at this point, but I want to emphasize a couple of details:

- Canvas Notification Preferences
 - Please make sure your Canvas notification preferences are set so that you will receive course announcements immediately or at least daily. (Notification settings are found in your general Canvas profile – click on your “avatar” to see this.)
- Instructor Feedback/Communication:
 - This is an “asynchronous” online course, which means lectures are recorded, not live. However, I will be in the course several times a week to follow up on any discussion questions. Please allow 48 hours for turnaround time on questions, requests, or feedback. I will also hold office hours by Zoom on Mondays 10-11 am and Thursdays 2-3 pm. I will use a recurring Zoom link posted on the course front page. If you need to meet at some other time, e-mail or call me to set up an appointment.

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 6470-090 (Graduate Section):

Students planning to use this course for graduate credit must register for Econ 6470 (rather than Econ 5470). Note, though, that I have combined the Canvas sites for 5470 and 6470 into one site for greater efficiency in communicating. Also, you must contact 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**

Most of the modules and lecture videos are devoted to presenting a survey/overview of key topics in US economic history. Most (but not quite all) of these modules include required readings. 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. Each of these quizzes will be worth 10 points. I will drop your lowest quiz. Quizzes will be made available on the listed dates, and you will have 20 minutes to take each quiz once you start it. If you fail to take a quiz during the assigned time, that becomes your lowest quiz, so don't miss more than one.

Quiz 1	Jan. 27-28
Quiz 2	Feb. 10-11
Quiz 3	Feb. 24-25
Quiz 4	Mar. 17-18
Quiz 5	Mar. 31 - Apr. 1
Quiz 6	Apr. 21-22

2. "Class Participation" assignments: **13 Points Total**

There are several "class participation" assignments consisting of a background survey, an introduction of yourself, and discussion of three of the general readings.

- The background survey asks about your educational and career goals and your experience in economics. It also asks you to rank the "big question" groups in order of your preference. This survey must be submitted by January 21. It is worth 2 points.

- All students will be asked to submit an introduction of themselves in text, audio, or video form to the “Introductions” discussion board by January 21. Submitting some sort of reasonable introduction of yourself on time is worth 2 points.
- I will provide detailed presentations (in the lecture videos) of most of the general course readings. For three, however, I will provide only a brief overview, and we will discuss these articles in Canvas. Responsible participation in each of these discussions is worth 3 points, so there are 9 total points available in these reading discussions. The three articles that we will discuss this way, and the dates of discussion, are as follows:
 - Engerman and Sokoloff: January 19 to 21
 - Lewchuck: March 30 to April 1
 - Coates: April 6 to April 8

3. “Big Question” outlines, presentations, and discussions: **47 Points Total**

Each student will explore deeply one of the big questions listed above by reading, writing on, and presenting journal articles or book chapters relating to that topic. This will work as follows: Four times during the semester, you will read a research paper dealing with your “big question.”

- For three of the articles connected to your “big question,” you will write and submit an outline of the paper, no more than 2 sides of a page in length. These outlines are worth 8 points each.
- For ONE of the four papers connected to your “big question,” rather than write an outline you will create a presentation examining 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 presentation is worth 15 points.
- You will participate in group discussions of each of the four articles connected to your big question. These discussions will include examination of the presentations (typically 3 or 4) created for the article. Responsible participation in these discussions is worth 8 points (two points for each discussion).

Additional details on the “big question” outlines and essays can be found in the “modules” area under “Important Documents,” and also in Module 1, “Course Background and Logistics.”

4. Research/Policy paper: **45 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 might 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...."
"Increasingly complex market economies require greater government oversight, so we should..."

There are three deadlines and grades related to this assignment:

- You will turn in a "proposal," worth 10 points, by March 18.
- You will turn in a rough draft, worth 10 points, by April 8. This will be returned to you with comments and suggestions for revision by April 18.
- You will turn in your final paper, worth 25 points, incorporating these suggested revisions, by April 29.

Note that your rough drafts and final papers will be submitted to Turnitin, a plagiarism checking utility, through Canvas. Additional details on the Research/Policy Papers can be found in the "Important Documents" module.

Final Semester Grade: There are 155 points available, but you will be graded on a scale of 0-150, so there are effectively 5 "extra credit" points available. There will not be any other extra credit during the term. The grade scale is below.

Grade Scale:		
Grade	Points Needed	Percentage Score
A	138	92 and above
A-	135	90 to < 92
B+	132	88 to < 90
B	123	82 to < 88
B-	120	80 to < 82
C+	112.5	75 to < 80
C	105	70 to < 75
C-	97.5	65 to < 70
D+	94.5	63 to < 65
D	85.5	57 to < 63
D-	82.5	55 to < 57
E	< 82.5	< 55

Faculty and Student Rights and Responsibilities:

My commitment to you is that we will cover the material described above and carry out the quizzes and other assignments on the scheduled dates (barring unforeseeable complications such as my becoming severely ill, closure of the campus, destruction of the internet, 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 keeping up with lectures and assignments, observing a high level of academic integrity in all of your work, and helping to create a respectful atmosphere conducive to learning.

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.

Schedule of Topics

1/10 to 1/14: Module 1 – Course Background and Logistics

1/17 to 1/21: Module 2 – Introduction and Overview of Growth

READING:

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

1/24 to 1/28: Module 3 – Colonial Economic History

READING:

Rosenbloom, Joshua. “Indentured Servitude in the Colonial U.S.”. EH.Net Encyclopedia, edited by Robert Whaples. March 16, 2008.

URL <http://eh.net/encyclopedia/indentured-servitude-in-the-colonial-u-s/>

1/31 to 2/4: Module 4 – Early Industrialization in the US

READINGS:

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

2/7 to 2/11: Module 6 - Demography and US Economic History: Fertility, Mortality, and Health

READINGS:

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

Velde, Francois R., “What Happened to the US Economy During the 1918 Influenza Pandemic? A View Through High-Frequency Data,” Federal Reserve Bank of Chicago Working Paper 2020-11, July 7, 2020.

2/14 to 2/18: Module 8 – Immigration and US Economic History

READINGS:

Abramitzky and Boustan, “Immigration in American Economic History,” NBER Working paper 21882, January 2016.

2/21 to 2/25: Module 10 – Slavery and the South

READINGS:

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

2/28 to 3/4: Module 12 – The Post-Civil War South

[No new reading this week.]

[3/7 to 3/11 – Spring Break]

3/14 to 3/18: Module 13 - Wealth Inequality in the Mid-1800s
[No new reading this week.]

3/14 to 3/18: Module 14 – Change in Industrial Structure

READING:

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

3/21 to 3/25: Module 15 – The Evolution of Labor Markets in the 19th Century
[No new reading this week.]

3/28 to 4/1: Module 17 - Female Labor in the 20th Century

READING

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

4/4 to 4/8: Module 19 - 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.

4/11 to 4/15: Module 21 - The Great Depression and The New Deal

READING:

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

4/18 to 4/22: Module 23 - Late 20th Century Economic Performance

READING:

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