



## Syllabus

### **Economics 1740 Section 070: US Economic History**

Spring 2015: Tuesdays 6:00 pm - 9:00 pm, Sandy 124

3 Credits, Fulfills American Institutions (AI) Credit

**Instructor:** Jacki Strenio

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**Office:** OSH 380

**Office Hours:** Before and after class and by appointment

#### **Course overview:**

*“He must study the present in the light of the past for the purpose of the future.”*

—John Maynard Keynes on qualifications of the “master-economist”

This course examines the past four centuries of US history focusing specifically on the country’s economic transformation from the colonial period to the present. As renowned economist John Maynard Keynes describes, in order to be a “master-economist” or even a novice economist, we must illuminate such study with the “light of the past” to more clearly see the present and prepare for the future. This is especially relevant after the recent Great Recession of 2007-8. This course aims to explain and reflect on this unique economic history of the United States.

#### **Course outcomes:**

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

- gain a more detailed knowledge of US history, particularly in terms of developments in living standards, demography (population growth, immigration, and migration), technological change, and government economic policy,
- acquire new insight into the measurement of important economic concepts and variables and specifically their application to history, (Keynes also said that an economist must “understand symbols and speak in words.” We will practice both!)
- develop a sense of the ways in which history allows us to better understand the present via discussion of current events.

#### **Texts and other materials<sup>1</sup>:**

- Walton and Rockoff, History of the American Economy, 12<sup>th</sup> Edition. (11<sup>th</sup> edition is also fine) OH: Cengage, 2014. ISBN-13: 978-0324786620
  - Required, but a copy is also available through Course Reserves at the Marriott Library. More information on using Course Reserves is available on Canvas and the library website.

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<sup>1</sup>“Economic reading, by popular hearsay, is a veritable desert of dusty prose. In all honestly, much of it is. The student of economics must be prepared for long journeys without a single refreshing sentence; it takes the endurance of a camel and the patience of a saint to finish some of the great texts. But not all economics falls into this category. There is much that is alive, provocative, and stimulating even to the novice, and much more that is sufficiently interesting, persuasive, or important to warrant a certain amount of heavy going,” (Heilbroner, *The Worldly Philosophers*).

We will search out that which is alive and provocative! But please prepare yourselves for the sometimes long journey through the text that Heilbroner describes.

- Various articles and book excerpts (posted in Canvas under “Files” → “Readings”)

We will discuss a lot of material that is not covered in the readings. I will upload abbreviated lecture slides to Canvas and I recommend printing these out before class and filling them in during the lecture. It will be necessary for you to come to class and take good notes in order to do well in this class.

### **Assignments and grading:**

#### **I. Quizzes (15%)**

Quizzes are my catchall phrase. Sometimes, they will be multiple-choice and short answer “traditional” quizzes, sometimes they will be online discussions, and sometimes debates. They will be administered via Canvas and are due by 5:00 pm before class on the date listed in the Course Schedule.

#### **II. Exams (75%)**

There will be three equally weighted exams in this class: Exam 1 on **February 17**, Exam 2 on **March 31**, and a take-home Exam 3 to be handed out April 28 and due by midnight on **May 5<sup>th</sup> on Canvas**. Exams 1 and 2 will be a mix of multiple-choice, short-answer, and essay questions. The final will consist of essay questions. Exams are not cumulative.

#### **III. Participation (10%)**

Your participation grade is calculated via in-class assignments and group work assigned periodically throughout the semester. *You cannot make up participation points so you must be present to be awarded them.* Because “stuff” comes up in life that might mean missing class, I will drop your lowest participation grade, (i.e. a 0 if you had to miss one class). As part of your participation grade, you will also be required to act as “scribe” on a rotating basis throughout the semester. When it is your turn to scribe, you will use the first 5 minutes of the class to recap the main points of the last week’s lecture.

### **Extra credit:**

Various opportunities will be announced in class and on Canvas.

### **Grade scale:**

A: 93+	C: 70 – 74.9
A-: 90 - 92.9	C-: 65 – 69.9
B+: 88 - 89.9	D+: 63 – 64.9
B: 82 - 87.9	D: 57 – 62.9
B-: 80 - 81.9	D-: 55 – 56.9
C+: 75 - 79.9	E: < 55

### **Course policies:**

- I expect you to maintain professional behavior in the classroom setting. This means refraining from using cell phones or any other electronic devices. I allow laptops *only to take notes*.
- Make-up exams will be given only at my discretion, only for very serious, verifiable medical reasons, and only if cleared in advance.
- I expect that you will attend class, arrive on time, and contribute to class discussions. As an added incentive, there may be various extra credit activities in the very beginning of class at random times throughout the semester.

- Canvas will be heavily utilized in this class for submitting written assignments, taking quizzes, and posting grades. All lecture slides, supplemental readings, and assignments can be found on Canvas under “Files.” They will also all be organized by class day under “Modules.” You are responsible for monitoring your grades on Canvas as they are posted throughout the semester and alerting me to any discrepancies *on or before the last day of class*. I would recommend checking Canvas frequently to stay up to date on assignments and due dates.
- You are required to take all reading quizzes online via Canvas. If you choose not to take any of the quizzes, you will receive a zero on that quiz (unless arrangements are made before a quiz is missed).

**University policies:**

- *Academic (Dis)Honesty*. Academic dishonesty of any kind is a serious offense, which undermines both the reputation and quality of the degrees issued by the University of Utah. Plagiarism of any kind, intentional and/or unintentional, will result in strict sanctions against the student per university policy. Please meet with me immediately if you are unclear as to what constitutes plagiarism.
- *The University Code: Section V. A*. Students must adhere to generally accepted standards of academic honesty, including but not limited to, refraining from cheating, plagiarizing, research misconduct, misrepresenting one’s work, and/or inappropriately collaborating.
- *Section V. B*. A student who engages in academic misconduct ... may be subject to academic sanctions including but not limited to a grade reduction, failing grade, probation, suspension, or dismissal from the program or the University, or revocation of the student’s degree or certificate.

**Americans with Disabilities Act (ADA) Statement:**

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

<b>Important Dates for Term Length Classes</b>	
<b>Events</b>	<b>Dates</b>
Classes begin	Monday, January 12
Last day to add without a permission code	Monday, January 19
Last day to drop (delete) classes	Wednesday, January 21
Last day to add, elect CR/NC, or audit classes	Monday, January 26
Last day to withdraw from classes	Friday, March 6
Last day to reverse CR/NC option	Friday, April 25
Classes end	Tuesday, April 28
Take-home final exam due	Tuesday, May 5

## Tentative Course Schedule: Topics, Readings, and Assignments

Week	Class	Topic	Readings/Assignment
1	1/13	Economic History? Pre-Industrial Europe	Gordon (2004) "Introduction" - in class Heilbroner (1994) "Chap 2" – in class
2	1/20	Early Attempts at Colonization Colonial America	W&R: Ch 3 (your assigned region only), all of Ch 4
3	1/27	War for Independence and the New Nation	W&R: Ch 6 <b>*Quiz 1 Due*</b>
4	2/3	Antebellum Economic Growth	W&R: Ch 10-11 <b>*Quiz 2 Due*</b>
5	2/10	Slavery, Civil War	W&R: Ch 13-14
<b>6</b>	<b>2/17</b>	<b>Optional Review at 6 pm Exam 1 at 7 pm</b>	
7	2/24	Railroads and the West	W&R: Ch 16
8	3/3	Industrial Expansion	W&R: Ch 17-18 <b>*Quiz 3 Due*</b>
9	3/10	The Roaring Twenties	W&R: Ch 20,22 <b>*Quiz 4 Due*</b>
<b>10</b>	<b>3/17</b>	<b>Spring Break</b>	
11	3/24	The Great Depression and the New Deal	W&R: Ch 23-24 Steinbeck's <i>The Grapes of Wrath</i> Ch. 25 <b>*Quiz 5 Due*</b>
<b>12</b>	<b>3/31</b>	<b>Optional Review at 6 pm Exam 2 at 7 pm</b>	
13	4/7	WWII and the War Economy	W&R: Ch 25
14	4/14	"The Golden Age"	W&R: Ch 27 in 12 <sup>th</sup> edition; (Chap 26 in 11 <sup>th</sup> edition) & Environmental readings <b>*Quiz 6 Due*</b>
15	4/21	"The Great Inflation" and the Conservative Era	W&R: Ch 28 <b>*Quiz 7 Due*</b>
16	4/28	Past, Present, and Future Class Review	NYT "For Love of Money" Rolling Stone "6 Ways ..." <b>*Quiz 8 Due*</b>
<b>**Take-Home Final Exam 3 is due by midnight on Tuesday May 5**</b>			

### Notes on Course Schedule:

- I anticipate some weeks we will cover more material and some weeks, less. Therefore, expect these reading assignments to be slightly modified weekly. Assignments given at the end of class and posted on Canvas under "Modules" will reflect true assignments for the following class period.
- The chapters listed are the chapters we will be covering in class *that day*. Therefore, you are expected to have the readings completed prior to that class (except for the first class).
- Readings not from Walton and Rockoff are available on Canvas.
- Quizzes are due on Canvas before class (by 5:00 pm) on the days listed.

*This syllabus is not a binding legal contract. The instructor may modify it when the student is given reasonable notice of the modification. All changes will be announced in class and on Canvas.*