

# Economics 2400

The American Economy in the Twentieth Century

Fall 2003, UH 4100A, T Th 9:30am-10:45pm

**Instructor:** Prof. John Murray

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Office hours: T Th 2-4:30pm and by appointment.

**Prerequisite:** Ability to write in standard English. There is no history or economics prerequisite, but some knowledge of American history or principles of economics will help.

**Books** (most on reserve at Carlson Library):

McCloskey, *Economical Writing* (2nd edition; 1st edition titled *The Writing of Economics* is perfectly ok.)

Geoghegan, *Which Side Are You On?* [not available at Carlson Library]

Lebergott, *Pursuing Happiness: American Consumers in the Twentieth Century*

Galbraith, *The Great Crash, 1929*

Reisner, *Cadillac Desert* (2nd edition; 1st edition is perfectly ok if you can find a copy.)

Smiley, *Rethinking the Great Depression*

**Articles** (either download via JSTOR or on reserve):

McCloskey, "Does the Past Have Useful Economics?" *Journal of Economic Literature*, Vol. 14, No. 2. (Jun., 1976), pp. 434-461. Stable URL: <http://links.jstor.org/sici?sici=0022-0515%28197606%2914%3A2%3C434%3ADTPHUE%3E2.0.CO%3B2-X>

Brown, "Fiscal Policy in the 'Thirties: A Reappraisal," *The American Economic Review*, Vol. 46, No. 5. (Dec., 1956), pp. 857-879. Stable URL: <http://links.jstor.org/sici?sici=0002-8282%28195612%2946%3A5%3C857%3AFPIT%27A%3E2.0.CO%3B2-6>

Higgs, "Wartime Prosperity: A Reassessment" *Journal of Economic History* Vol. 52, No. 1. (Mar., 1992), pp. 41-60. Stable URL: <http://links.jstor.org/sici?sici=0022-0507%28199203%2952%3A1%3C41%3AWPAROT%3E2.0.CO%3B2-A>

## Note well:

1. This is a writing-intensive course with no principles of economics or American history prerequisite. Thus, I have three goals in mind: By the end of the course you should know (1) some basic macro- and micro-economic principles, (2) the basic outline of U.S. economic history in this century, and (3) how to write a clear, short essay. As history, this course will be episodic rather than comprehensive. The economics may involve some simple algebra, but nothing that can't be explained in class.

2. The implicit prerequisite to take a writing intensive course is the sequence of composition courses offered by the English department. I interpret this as allowing me to assume that you can write sentences and paragraphs in accord with standard English grammar. If you cannot write in standard English, this is not the course for you.

3. You are welcome to discuss questions about writing with me, either in person or by email. Don't telephone with writing questions--telephone discussions about writing just don't work.

4. Attendance is critical. I will want your feedback and opinions during class discussions. Writing assignments will require knowledge of previous lectures and discussions. Absence during an in-class writing assignment will result in a zero for that assignment with no possibility of a make-up.

5. **Comment on academic responsibility:** This course won't work if you don't hand in your own writing. For out-of-class assignments I will ask you to turn in a paper copy of your essay AND to send me the same as an email attachment, either in Word or WordPerfect format. If I determine that an essay has been plagiarized in any way, you will fail the course and that failure and the reason for it will be reported to your College office.

6. Buying books. Reading is not a passive activity. When you read you should be making notes, marking in margins, actively engaging the author and his ideas. You should not be highlighting--that is the equivalent of watching TV. To do this, you need your own copy of each book. Now, there should be enough copies of each book at the UT bookstore for each of you to buy a copy--except for Lebergott, *Pursuing Happiness*. There is an alternative source for books, and that is the internet. Go to <http://www.abebooks.com/> and look up the book(s) you want to buy. They may be much cheaper than the bookstore's copies. My estimate is that you can buy Geoghegan, Reisner, Lebergott, and Galbraith this way for about \_ of the new price. But, as ever: CAVEAT EMPTOR! Be sure you're buying the right book, and don't wait, because there are thousands of other college students out there in the same boat.

### **Requirements:**

Plan on writing approximately 7 short essays of 4-6 pages (1200-1500 words). On a couple of occasions you will get to rewrite your essays. Each essay will count equally toward your course grade. There will be no final exam.

**Approximate schedule:** Figure on a week or two for the first topic and then four or five weeks for the rest.

I. What is economic history? How do we write about it? (1-2 weeks)

McCloskey, *Economical Writing*

McCloskey, "Does the Past Have Useful Economics?"

II. How and why we labor (3-4 weeks)

Geoghegan, *Which Side Are You On?*

Lebergott, *Pursuing Happiness*

III. What does the West really want? (2 weeks)

Reisner, *Cadillac Desert*

IV Decline, fall, and rebirth (8 weeks)

Galbraith, *Great Crash*

Smiley, *Rethinking the Great Depression*

Higgs, "Wartime Prosperity?"