

Western Washington University
Economics 381: American Economic History
Winter 2013

Professor

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Office Hours: Tuesdays/Thursdays, 3 to 4:30pm (or by appointment)

"[I]f economic history...stops with known neoclassical models, activated by data, it is of minor value in economics or in history. ... [Economic history] sweeps up irrationalities, obstructions, lumpiness, partial ignorance, social misery--the piles of brush of the 'real world' and throws them in the path of the social theorists of all sorts, with the challenge to tidy them up." - William Parker

Course Description

Prerequisites: Economics 206 and 207

American economic development from 17th century to present. Emphasis on resource endowment, social and economic conditions and institutions, growth and development processes, and the role of government. Tracing the development of any economy from the 17th century to the present is a daunting task and one that, while noble, may not be entirely realistic. While we will touch on important topics throughout the development of the American economy from 1790 to World War II, practical constraints require that we narrow the focus a bit. The pivotal 19th century in American development will capture much of our attention. We will spend time on a number of important issues in this transition period including the development of labor markets, the railroad and the transformation of the financial system.

Way back in 1953, J.H. Clapham wrote, "Every economic historian should have acquired what might be called the statistical sense, the habit of asking in relation to any institution, policy, group or movement the questions: how large? How long? How often? How representative?" It will be our goal to get into the habit of asking these questions. Through probing the issues with these types of questions, we learn not just something about economic development but also how to think critically.

Textbooks

Required:

History of the American Economy by Hugh Rockoff and Gary M. Walton, 11th edition (10th edition is okay, but all reading assignments based on 11th)
ISBN: 9780324786620

Optional (but highly recommended):

The American Economic History Reader: Documents and Readings, edited by John W. Malsberger and James N. Marshall ISBN: 9780415962674

Other Good Books:

Economical Writing by Deirdre McCloskey

Economics and the Historian by Thomas Rawski, Susan Carter and Stephen Cullenberg

Second Thoughts: Myths and Morals of U.S. Economic History edited by Deirdre McCloskey

A New Economic View of American History by Jeremy Atack and Peter Passell

Assessment (and weights used in final grade calculations)

Midterm Exam	20%
Comprehensive Final Exam	35%
Research Paper (final draft)	20%
Data Project	15%
Participation	10%

All assessment items will be graded on a 100-point scale and then the above weights will be used to compute a weighted average, which will be used to determine your grade in the class.

Final grades will be assigned using the following scale:

92.5 to 100 = A	76.5 to 79.49 = C+	59.5 to 62.49 = D-
89.5 to 92.49 = A-	72.5 to 76.49 = C	59.49 or less = F
86.5 to 89.49 = B+	69.5 to 72.49 = C-	
82.5 to 86.49 = B	66.5 to 69.49 = D+	
79.5 to 82.49 = B-	62.5 to 66.49 = D	

The WWU Academic Dishonesty Policy is found in the University Bulletin and is strictly enforced in this class. Anyone found to be in violation of these policies (i.e. cheating or

plagiarism) will be given a score of zero on the assignment/exam and/or a grade of F for the class. That student may also be subject to further disciplinary action from the university.

Exams

There will be a midterm and a comprehensive final exam. Please note that the university prohibits giving final exams on any day/time other than during our scheduled exam period during finals week.

If you miss the midterm exam (*and have a valid reason* – I may request documentation from Student Health Services and/or the Office of Student Life), you will be required to take a makeup exam to be scheduled in consultation with the instructor. To be eligible, you must inform me prior to the exam that you will be unable to make it due to illness, etc. If you miss the final exam for a valid (and documented) reason, you will receive an incomplete grade (K) and will be required to take a makeup final exam at a date to be determined by the professor (but which will come after the close of the quarter). You will receive a failing grade on any exam that is missed for an invalid reason.

Research Paper

As a WP1 course, American Economic History requires a paper that constitutes 20 percent of the course grade.

You will choose from the following topics (if you are particularly interested in a topic that is not listed here, please speak with me about it):

- Banking in the Antebellum Period
- Banking in the National Bank Era
- Bank Panics in American History
- Economics of the American Constitution
- Economics of the American Civil War
- Economics of the American Revolution
- Great Depression - Causes
- Great Depression - Recovery
- Indentured Servitude in American History
- Labor Unions in American History
- Path Dependence
- Slavery in the American South
- World War One - Economics of
- World War Two - Economics of

For each topic, I have a set of papers that you will be required to review. In essence, this is a literature review for your topic, which surveys scholarly articles or chapters from

books. Note that this is not a “high school book report.” You should consider the thesis each author is attempting to put forward, the manner in which he/she makes the argument, and the sort of data or anecdotal evidence used to support it. Some of the articles will have radically different conclusions. How is it that such different conclusions are drawn? Are the conclusions sensitive to the nature of the supporting arguments, or the data employed? How do these interpretations compare with what you may have learned in high school or other college courses in American history? These are the sorts of things I expect to see in your papers.

You are required to submit an outline of your paper describing the major sections you intend to include in the final draft. This outline should provide sufficient detail so that I can see the direction you are heading and the overall organization of your paper.

Your paper should be between 10 and 15 pages in length, double-spaced with standard-sized fonts and margins. Your references must be properly cited using either Chicago or APA-style.

I will set aside a couple of our class periods (or partial class periods) as “round-table” discussion days in which I will ask each of you for a progress report on your papers. This will give us an opportunity to use some class time to discuss your work, for you to ask questions, and for you to hear from your colleagues. You will be expected to show up for these sessions prepared to discuss the progress you have made to that point. This will also be where you receive feedback on your initial drafts from me (and from your colleagues in the class). You should submit a written summary of your progress (or an initial draft) to me no less than 24 hours in advance of this in-class discussion.

Data Project

Since this is a quantitative economic history class, you will be required to complete a project using historical data. You will be required to choose from among a list of historical data (all of which come from the *Historical Statistics of the United States*). These data are only available in the WWU Library’s reference section, so part of the project is entering the data from the book into a spreadsheet so that it is usable. Once that is done, you will prepare a 2-page analysis of the variable, which you will present to the class in an approximately 10-minute presentation. Your presentation, which should be done using Powerpoint (or another presentation software), must include:

1. A thorough and complete definition of your variable. You should include any other details that would help the class understand precisely *what* is being measured and *how* it is being measured.
2. A chart summarizing the dataset. This could be a table although for presentation purposes, a time series graph will generally be best. This will allow you to illustrate

trends in your indicator over time. You should summarize the data in your graph from its earliest available date (which will vary depending on the variable you choose).

3. You should report the mean, the median and the standard deviation of your variable over the entire series and over any periods that may be of particular interest. You may want to create a table to summarize these statistics.
4. Identify any periods of particular interest. This could be where your variable exhibits unusual behavior (large increase or decreases, increased volatility, etc). Describe any factors that may have contributed to such behavior.

Let me know if you need help using Excel or another spreadsheet program, or with the calculations.

Participation

At the end of every class, I will allow approximately 5 minutes for you to answer a few basic questions about the day's lecture and discussion material. You will not be graded on these answers, but I will use them as a check on participation, and as a way of gauging student comprehension. However, not being in class to submit your answers will negatively impact your participation score. This will provide me with a more objective measure of your participation, although I will also consider your overall performance in class (which may include your responses to questions that I call on you individually to answer).

Regular and consistent participation in class may merit, at my discretion, an increase in your final course grade of up to one-third of a letter grade (from a B+ to an A-, for example).

Classroom Rules and Etiquette

By enrolling in Economics 381, you are implicitly agreeing to the course rules, which include the following:

1. I will treat class meetings like I would treat any professional meeting. I will show up prepared and will be respectful both to the instructor and to my colleagues. This means I will not sleep, read a novel, knit, text my friends, surf the web, etc. If I do, I have violated class decorum and could be told to leave the classroom.
2. In-class computer/laptop use is *provisionally* allowed. The provision is that I use it only for taking notes for Economics 381. If I am found to have abused this privilege, laptops will be thenceforth banned from use in the classroom. I understand that strong suspicion by the instructor is sufficient to make this change (there is no burden of proof beyond reasonable doubt required).

3. Class begins and ends as scheduled or when dismissed by the instructor. I will arrive by the start of class and will only leave when class ends. If I must excuse myself from class, I will do so as quietly as possible.

4. I will not attempt to negotiate a grade with my instructor. My grades are calculated based on my performance on required assessment tools. I will, therefore, not tell the instructor what grade I "need" to do this, that or the other. The instructor will explain how a grade is calculated or why credit was not received for an answer but will not negotiate over the points. The instructor will only adjust my grades in cases of an error in grading/scoring.

Schedule of Topics

Detailed Readings will be provided via Blackboard announcements each week.

This list may be modified by the instructor as needed during the quarter.

Week 1:	Introduction Colonial Economy
Week 2:	Colonial Economy
Week 3:	Revolution Early National Period
Week 4:	Transportation and Market Growth Labor Markets
Week 5:	Banking in the Antebellum Period Midterm Exam
Week 6:	Slavery
Week 7:	Civil War Paper Progress Reports
Week 8:	Postwar Reconstruction Railroads

Week 9: National Bank Era
World War One and the 1920s

Week 10: Great Depression

Final Exam: Monday, March 18, 1-3pm