

ECON 315-010 (#4525)
MWF 9:05-9:55am
Fall 2012 (12F)
116 Sharp Lab

ECONOMIC HISTORY OF COLONIAL AMERICA

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Office Hours: By Appointment
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COURSE READINGS: EL: Available free through the on-line electronic library (UD Morris Library).
SK: Available free on the Econ 315 Sakai Site (course registration required).
<http://sakai.udel.edu/portal>: Available free at the web site listed.

COURSE OUTLINE

Part I: Weeks 1-7

COLONIZATION: THE LABOR SUPPLY PROBLEM

1. The Jamestown Fiasco.

Edmund S. Morgan, *American Slavery American Freedom* (New York: W. W. Norton, 1975), chapters 3, 4, & 5. [SK]

2. Solution 1 to the Labor Shortage—European Immigrant Servants and Convicts.

Farley Grubb, “The Statutory Regulation of Colonial Servitude: An Incomplete-Contract Approach,” *Explorations in Economic History*, 37 (Jan. 2000), pp. 42-75. [EL]

Farley Grubb, “Redemptioner Immigration to Pennsylvania: Evidence on Contract Choice and Profitability,” *Journal of Economic History*, 46 (June 1986), pp. 407-18. [EL]

Farley Grubb, “The Trans-Atlantic Market for British Convict Labor,” *Journal of Economic History*, 60 (Mar. 2000), pp. 94-122. [EL]

Farley Grubb, “The Market Evaluation of Criminality: Evidence from the Auction of British Convict Labor in America, 1767-1775,” *American Economic Review*, 91 (Mar. 2001), pp. 295-304. [EL]

FIRST MIDTERM EXAM— in class Monday October 1st

3. Solution 2 to the Labor Shortage—The Transition from European Servant to African Slave Labor.

Farley Grubb and Tony Stitt, “The Liverpool Emigrant Servant Trade and the Transition to Slave Labor in the Chesapeake, 1697-1707: Market Adjustments to War,” *Explorations in Economic History*, 31 (July 1994), pp. 376-405. [EL]

Part II: Weeks 8-15

THE DETERMINANTS OF COLONIAL ECONOMIC GROWTH AND DEVELOPMENT

4. The Economics of Human Capital Accumulation: Literacy and Education in the Colonies.

Farley Grubb, “Growth of Literacy in Colonial America: Longitudinal Patterns, Economic Models, and the Direction of Future Research,” *Social Science History*, 14 (Winter 1990), pp. 451-482. [EL]

Farley Grubb, “Educational Choice in the Era Before Free Public Schooling: Evidence from German Immigrant Children in Pennsylvania, 1771-1817,” *Journal of Economic History*, 52 (June 1992), pp. 363-375. [EL]

5. The Economics of Social Conflict.

Paul Boyer and Stephen Nissenbaum, *Salem Possessed* (Cambridge, MA: Harvard Univ. Press, 1974), pp. 1-132. [SK]

SECOND MIDTERM EXAM— in class Wednesday October 31st

6. Government Finance, Paper Money, and Economic Growth.

Farley Grubb, "The Circulating Medium of Exchange in Colonial Pennsylvania, 1729-1775: New Estimates of Monetary Composition, Performance, and Economic Growth," *Explorations in Economic History*, 41 (Oct 2004), pp. 329-360. [EL]

Farley Grubb, "The Continental Dollar: Initial Design, Ideal Performance, and the Credibility of Congressional Commitment." NBER Working Paper #17276, August 2011. [SK]

7. The Economics of Belonging to the British Empire, Revolution, and Constitution/Nation Building.

Robert Thomas, "A Quantitative Approach to the Study of Effects of British Imperial Policy upon Colonial Welfare: Some Preliminary Findings," *Journal of Economic History*, 25 (Dec. 1965), pp. 615-638. [EL]

Farley Grubb, "Testing for the Economic Impact of the *U.S. Constitution*: Purchasing Power Parity across the Colonies versus across the States, 1748-1811," *Journal of Economic History*, 70 (Mar. 2010), pp. 118-145. [EL]

*****LAST DAY OF CLASS—Wednesday December 5th*****

*****LAST EXAM—Wednesday December 12th, 8:00-10:00am, in 116 Sharp Lab. *****

COURSE REQUIREMENTS

- 1) One 1-hour Midterm exam in-class, worth 1/3 of the course points, Monday October 1st.
- 2) One 1-hour Midterm exam in-class, worth 1/3 of the course points, Wednesday October 31st.
- 3) One 2-hour Last exam, , worth 1/3 of the course points, Wednesday Dec. 12th, 8:00-10:00am, in 116 Sharp Lab.
- 4) Failure to take any exam as scheduled will result in a failing grade (F) for the course—University of Delaware recognized excused absences excepted (resulting in a make-up exam).
- 5) Electronic Devices. Electronic devices including cell phones, smart phones, multi-function calculators, laptop computers, i-pads, pagers, etc. are to be turned off during class and are not allowed to be used by students during class or on non-take-home assignments and tests.

EXAM FORMAT AND GRADING

Each exam will consist of 3 essay questions, worth 10 points each. The maximum points in the course are 90. All grades are relative to the performance of your classmates. Your exam essays will be graded on your ability to explain the economic reasoning of the behavior asked in the question along with your use of evidence to support the argument explained. Completeness of coverage will also be considered when scoring your exam essay answer. Each exam, including the last exam, covers only material since the prior exam. While exam dates are fixed, the material covered by each exam is only indicated approximately in the outline above. Exact coverage will be announced in class a few days before each exam.

PAST GRADE DISTRIBUTIONS FOR MY ECON 315 COURSE

Semester	%A	%B	%C	%D	%F	Number in Class
11F	19.4	33.3	30.6	5.6	11.1	36
09F	17.5	42.5	40.0	0.0	0.0	40
08F	16.2	46.0	32.4	2.7	2.7	37
07F	18.0	25.6	41.0	7.7	7.7	39
06F	29.0	34.2	34.2	2.6	0.0	38
05F	21.3	36.0	17.3	9.3	16.0	75
04F	12.8	38.5	30.8	5.1	12.8	39
02F	19.5	56.1	17.1	7.3	0.0	41
01F	22.0	56.0	19.0	3.0	0.0	41
00F	18.0	44.0	25.6	10.3	2.6	39
99F	21.7	29.7	40.5	2.7	5.4	37
98F	15.8	28.9	42.1	13.2	0.0	38
96S	11.8	44.1	29.4	14.7	0.0	34
93F	10.0	60.0	30.0	0.0	0.0	10
92F	14.3	39.3	25.0	10.7	10.7	28
90F	13.6	29.7	43.2	8.1	5.4	37