

Fall 2012

Harvard Economics 1357
Sever Hall 214
Monday/Wednesday, 10:00 – 11:30

Professor: Richard Hornbeck, hornbeck@fas.harvard.edu
Office hours: TBD

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Office hours: TBD

This course surveys research topics in economic history, with an emphasis on questions related to economic growth. Class will be organized around a discussion of assigned readings in four main topic areas: the industrial revolution, institutions, the Great Depression, and the development of the American economy. The course emphasis is on exposing students to research, and encouraging the development and implementation of new research ideas. The course covers both qualitative research and quantitative empirical analysis, and students are expected to be familiar with basic tools for economic analysis.

Course requirements are:

1. Class participation. The assigned readings are to be completed by the date indicated on the reading list, and it is essential that readings be completed to facilitate class discussion. Readings are posted on the course website.
2. Reading discussion questions. Prior to each class, students will submit responses to short discussion questions (approximately one double-spaced page for each class). These will be graded as check-plus/check/check-minus. "Check" responses demonstrate familiarity with the papers. "Check-plus" responses contain new insight on the papers: critiques, potential improvements, or connecting the paper to other readings.
3. Research proposal(s). One option is to write two short research proposals (approximately 5 double-spaced pages) that detail the economic question, setting/data, and methodology for the analysis. The first research proposal would be due 10/26 (at 5pm). The second research proposal would be due 11/27 (at 5pm). Another option is to write one extended proposal/paper that satisfies the concentration writing requirement, for which a preliminary proposal would be due 10/26 (at 5pm) and the final version due 11/27 (at 5pm). Some proposals (or papers) will be chosen for student in-class presentations. Class participation and feedback during these presentations will be given extra weight in the class participation grades.
4. Final exam. A final exam during exam week will have essay questions that build on class discussions and the reading discussion questions. (Exam Group TBD)

Grading:

Class participation and reading discussion questions will combine for 30% of the grade. The research proposal(s) will count for 40% of the grade (if writing two, then the higher-graded will count for 25% and the lower-graded for 15%). The course final will count for the remaining 30% of the grade. Note that concentrators may not take the class pass/fail.

Introduction

Class 1 (September 5)

Part 1: Industrialization

Class 2 (September 10)

T. S. Ashton, The Industrial Revolution, 1760-1830, Chapters 1, 2, 3. (Skim)

Class 3 (September 12)

Joel Mokyr, The Lever of Riches, Chapters 1 and 7.

Class 4 (September 17)

Joel Mokyr, The Lever of Riches, Chapter 9.

Kenneth Pomeranz, The Great Divergence: China, Europe, and the Making of the Modern World Economy, Introduction.

Class 5 (September 19)

Joel Mokyr, The Lever of Riches, Chapter 10.

Robert C. Allen, "The British Industrial Revolution in Global Perspective," presented at the NBER conference on Starting Economic Growth, June 1-2, 2006.

Class 6 (September 24)

Alexander Gerschenkron, Economic Backwardness in Historical Perspective, Chapter 1.

Murphy, Kevin, Andrei Sheilfer and Robert Vishny. 1989. "Industrialization and the Big Push," *Journal of Political Economy*, Vol. 97, No. 5, pp. 1003-1026.

Part 2: Institutions

Class 7 (September 26)

North, Douglass C. and Barry R. Weingast. 1989. "Constitutions and Commitment: Evolution of Institutions Governing Public Choice in Seventeenth Century England," *Journal of Economic History*, 49, 803-832.

Greif, Avner, Paul Milgrom and Barry Weingast. 1994. "Coordination, Commitment and Enforcement: The Case of the Merchant Guild," *Journal of Political Economy*, 102, 912-950.

Class 8 (October 1)

Acemoglu, Daron, Simon Johnson and James A. Robinson. 2001. "The Colonial Origins of Comparative Development: An Empirical Investigation," *American Economic Review*, 91, 1369-1401.

Class 9 (October 3)

Nunn, Nathan. 2008. "The Long-run Effects of Africa's Slave Trades," *Quarterly Journal of Economics*, Vol. 123, No. 1, pp. 139-176.

Class 10 (October 10)

Hornbeck, Richard. 2010. "Barbed Wire: Property Rights and Agricultural Development." *Quarterly Journal of Economics*, Vol. 125, No. 2, pp. 767-810.

Class 11 (October 15)

Moser, Petra, "How Do Patent Laws Influence Innovation? Evidence from Nineteenth-Century World's Fairs," *American Economic Review*, Vol. 95, pp. 1214-36.

Part 3: Great Depression

Class 12 (October 17)

Calomiris and Mason. 2003. "Fundamentals, Panics, and Bank Distress during the Depression," *American Economic Review*, Vol. 93, No. 5, pp. 1615-1647.

Bernanke, Ben S. 1983. "Nonmonetary Effects of the Financial Crisis in the Propagation of the Great Depression," *American Economic Review*, Vol. 73, No. 3, pp. 257-276.

Class 13 (October 22)

Romer, Christina. 1990. "The Great Crash and the Onset of the Great Depression," *Quarterly Journal of Economics*, Vol. 103, No. 5, pp. 597-624.

Class 14 (October 24)

Fishback, Horrace, Kantor. 2005. "The Impact of New Deal Expenditures on Local Economic Activity: An Examination of Retail Sales, 1929-1939," *Journal of Economic History*, March, pp. 36-71.

Class 15 (October 29)

Hornbeck, Richard. 2012. "The Enduring Impact of the American Dust Bowl: Short and Long-run Adjustments to Environmental Catastrophe," *American Economic Review*, June.

Class 16 (October 31)

Student Presentations

Part 4: Development of the American Economy

Class 17 (November 5)

No class

Class 18 (November 7)

Fogel, Robert. 1964. Railroads and American Economic Growth. Chapter 1.

Donaldson, Dave and Richard Hornbeck. 2012. "Railroads and American Economic Growth: A Market Access Approach."

Class 19 (November 12)

Goldin, Claudia and Kenneth Sokoloff, "Women, Children, and Industrialization in the Early Republic: Evidence from the Manufacturing Census," *Journal of Economic History*, Vol. 42, pp. 741-774.

Bleakley, Hoyt. 2007. "Disease and Development: Evidence from Hookworm Eradication in the American South." *Quarterly Journal of Economics*, Feb.

Class 20 (November 14)

Boustan, Leah. 2009. "Competition in the Promised Land: Black Migration and Racial Wage Convergence in the North, 1940-1970." *Journal of Economic History*.

Hornbeck, Richard and Suresh Naidu. 2012. "When the Levee Breaks: Labor Mobility and Economic Development in the American South."

Class 21 (November 19)

Goldin, Claudia and Robert A. Margo. 1992. "The Great Compression: The U.S. Wage Structure at Mid-Century," *Quarterly Journal of Economics*, Vol. 107, pp. 1-34.

Costa, Dora. 2000. "The Wage and the Length of the Work Day: From the 1890s to 1991." *Journal of Labor Economics*, Vol. 18, pp. 156-181.

Class 22 (November 26)

Goldin, Claudia. 1990. Understanding the Gender Gap, Preface and Chapter 1.

Acemoglu, Daron, David Autor, and David Lyle. 2004. "Women, War, and Wages: The Effect of Female Labor Supply on the Wage Structure at Midcentury," *Journal of Political Economy*, June.

Class 23 (November 28)

Libecap, Gary and Dean Lueck. 2011. "The Demarcation of Land and the Role of Property Coordinating Institutions," *Journal of Political Economy*, Vol. 119, No. 3, pp. 426-467.

Hornbeck, Richard and Dan Keniston. 2012. "Creative Destruction from the Great Boston Fire of 1872: Barriers to Urban Growth Illuminated."

Class 24 (December 3)

Student presentations