

SPRING 2013

M 12:30 – 2:20 pm AQ 4150

Economics 372: The Economic History of Globalization

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Office hours: MW 2:30 – 3:30 pm, WMC 4665

COURSE DESCRIPTION

This course has as its focus the evolution of the global economy from very early times. Of particular interest will be historical developments dating from the nineteenth century up to the present day. This longer period from 1820 to the present is instructive in that it witnesses the integration of the world's nations into the first truly global economy, its disintegration in the wake of the First World War and isolationist retrenchment up to the Second World War, and the contemporary reintegration of the global economy.

The first weeks will be spent on an overview of the five major periods of globalization: its pre-history (everything before 1500), its early history (1500-1800), its first wave (1800-1913), its decline (1914-1950) and its subsequent resurgence (1950-present). The remainder of the course will be spent examining common themes across all periods such as the role of international monetary arrangements.

The course website can be found at www.sfu.ca/~djacks/courses/ECON372/index.html

Here, you will be able to download the syllabus, the readings, and my webnotes.

INFORMATION

Contact: I ***highly*** encourage you to attend my office hours as answering more than the simplest of questions by email is generally not feasible. ***This is also the best way for me to get to know you on a more personal basis (an important part of any good letter of reference).***

Texts: No required text. Required readings will be posted to the course website.

Readings: This is a lecture course in the history of the global economy. However, tutorials will be centered around a common reading. Thus, ***the active participation of class members is essential.*** This will require three things of you as students. First, you will be doing ***a fair amount of reading (one article per week)***. Second, you will be required to ***summarize the readings (due at 8:30 am on Tuesdays)***. Third, I expect ***substantive discursive input*** from everyone and for every tutorial. To provide you with even further incentives, ***participation in tutorial will constitute a significant portion of your final grade.***

The summaries should be clearly organized to capture the central arguments of the paper and any concerns about it. Some questions to be answered when preparing them are: What is the big question? Why is it interesting? How does the paper go about answering its question? What kind of evidence does the paper rely on? Do the models, specifications, or tests make sense? What are the conclusions? What are the main problems/criticisms/possible extensions?

In terms of format, summaries are to be a ***minimum*** of two pages (one inch margins, double-spaced, 12 point font). ***You will also be required to turn in your summary of the paper using www.turnitin.com (registration is free).***

Basically, turnitin searches every possible combination of word phrases in your summary and compares this to results from ***all known websites and all previous years' summaries***. As such, it computes a "similarity index" which measures the proportion of your summary copied from other sources (including quotations). ***Summaries with a similarity index of greater than 10% will be assigned a zero.***

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Academic dishonesty: I take cheating ***very seriously*** and will not hesitate to fail you (F), fail you with dishonor (FD), or have you expelled from the university if possible. I operate under a ***zero tolerance policy: if you are found cheating on any single component of your summaries or exams, I will assess a zero for the entirety of your work.*** Finally, SFU has clear policies on academic dishonesty which you should review: <http://www.sfu.ca/policies/teaching/t10-02.html>

Grading: Your grade will be based on participation in tutorials (10%), summaries (20%), a midterm (30%), and a final (40%). The two exams will be composed of multiple choice and short answer questions. The final will be cumulative. ***NB: you may opt out of the midterm (no need to get my permission) and only take the final as I will automatically use the higher of {the average of your midterm & final exam, your final exam}.***

Absences: Missing a lecture or an exam due to a medical or family emergency does happen. But you need to give me ***advanced notice (and the more the better)***. If you are sick, you must submit this form: <http://www.sfu.ca/~djacks/healthcareproviderstatement.pdf>

I will then phone or visit your health care provider to verify.

COURSE SCHEDULE

The following comprises the schedule for the course.

01/07: Introduction and organizing principles of the course (NO TUTORIALS)

***01/14: The prehistory of globalization, pre-1500
Greif, "Reputation and Coalitions in Medieval Trade."***

***01/21: The early history of globalization, 1500-1800
Flynn and Giraldez, "Path Dependence, Time Lags, and the Birth of Globalization."***

***01/28: The first wave of globalization, 1800-1913
O'Rourke and Williamson, "Late 19th Century Anglo-American Factor Price Convergence."***

***02/04: The disintegration of the world economy, 1914-1950
Temin, "Transmission of the Great Depression."***

02/11: READING BREAK - NO LECTURE (NO TUTORIALS)

*02/18: The reintegration of the world economy, 1950-present
Hummels et al, "The Nature and Growth of Vertical Specialization in World Trade."*

02/25: MIDTERM EXAM (NO TUTORIALS)

*03/04: Globalization and international trade
Estevadeordal et al, "The Rise and Fall of World Trade."*

*03/11: Globalization and international capital
Bordo and Meissner, "Foreign Capital and Economic Growth in the First Era of Globalization."*

*03/18: Globalization and international monetary regimes
Obstfeld et al, "The Trilemma in History."*

*03/25: Globalization and international migration
Hatton and Williamson, "A Dual Policy Paradox."*

04/01: EASTER BREAK - NO LECTURE (NO TUTORIALS)

*04/08: Globalization and financial crises
Bordo et al, "Is the Crisis Problem Growing More Severe?"*

04/14 (Sunday): FINAL EXAM, 3:30 – 6:30 PM, LOCATION TBA