

Chapman University
Economics 373
Jared Rubin
Spring 2015



Economics 373: U.S. Economic History

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Office Hours: Tuesday 2-4pm, or by appointment

Required Text:

Jeremy Atack, Peter Passell. [A New Economic View of American History: From Colonial Times to 1940](#). 2nd edition. Norton.

We will also read academic articles. You can download these articles on JSTOR.org or Google Scholar using any computer hooked into the Chapman network or through the Chapman library website.

Course Requirements

The course will consist of one mid-term examination, a final examination, and one term paper. There will be no make-up examinations. If a mid-term is missed, the final will carry the additional weight **if and only if** a valid excuse (e.g., doctor's note) is presented.

The term paper is due in class on the date listed below. I will accept papers without penalty up through the end of the class period. Any papers turned in after this time will be accepted, but will carry a penalty of 10 points per day (unless, of course, you have a valid, documented excuse).

Course Goals

This course is aimed at facilitating critical thinking. This class will provide: 1) a general overview of important events and periods in the economic history of the U.S.; 2) an analysis of important historical events from an economic viewpoint. The term paper should include both of these elements, especially the latter.

Chapman Policy on Academic Integrity

Chapman University is a community of scholars which emphasizes the mutual responsibility of all members to seek knowledge honestly and in good faith. Students are

responsible for doing their own work, and academic dishonesty of any kind will not be tolerated anywhere in the university.

Chapman Policy on Students with Disabilities

In compliance with ADA guidelines, students who have any condition, either permanent or temporary, that might affect their ability to perform in this class are encouraged to inform the instructor at the beginning of the term. You also may contact the Office of Disability Services at www.chapman.edu/disabilities. The University, through the Disability Services Office, will work with the faculty member who is asked to provide the accommodations for a student in determining what accommodations are suitable based on the documentation and the individual student needs. The granting of any accommodation will not be retroactive and cannot jeopardize the academic standards or integrity of the course.

Important Addresses and Telephone Numbers

Disabilities Services: 410 N. Glassell Phone: (714) 997-6778	Tutoring, Learning, and Testing Center: Cecil B. DeMille Hall 130 Phone: (714) 997-6828
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Program Learning Outcomes

Knowledge of Economics: Each student will demonstrate knowledge of modern microeconomic and macroeconomic theories and apply these theories to analyze economic policies and problems.

Problem Solving Skill: Each student will possess the quantitative and technical skills to analyze data and interpret results to improve economic performance.

Communication: Each student will be able to communicate clearly, concisely and professionally.

Global Professional: Each student will demonstrate awareness of ethical, cultural and professional perspectives of the global economic environment.

Withdrawal and Drop Policy

See your Chapman University Catalogue. The last day to add courses is Friday, February 13. The last day to drop courses without record of enrollment is Friday, February 13. The last day to withdraw from courses is Friday, April 17.

Grading

There are 100 possible points. The grading breakdown is as follows:

Class Participation	15 points
Data Précis for Paper	10 points
Term Paper	30 points
Midterm Examination	20 points
Final Examination	25 points

There will be no make-up exams, and no early or late sittings for exams. I will grade on a ten-point scale:

<u>Numeric Grade</u>	<u>Letter Grade</u>	<u>Numeric Grade</u>	<u>Letter Grade</u>
> 93	A	73-76.99	C
90-92.99	A-	70-72.99	C-
87-89.99	B+	67-69.99	D+
83-86.99	B	63-66.99	D
80-82.99	B-	60-62.99	D-
77-79.99	C+	< 60	F

Term Paper

Assignment: To investigate some event in U.S. economic history from colonial times through 1970. The topic of your term paper can cover any period or event in U.S. economic history. It should be 7-10 pages long and include a data analysis. You will be required to stop by my office at least two weeks prior to the due date to discuss your paper topic. This office visit will count towards your class participation grade. You may use papers or books read in this class as sources, but you must cite at least five outside sources. Points will be deducted if it is shorter than seven pages.

Data Précis: Approximately one month before the paper is due, you will have to turn in a data précis describing the data that you plan to use for your paper. The précis should be about 2 pages long and should explain i) your data source, and ii) why these data support your analysis. A preliminary graph and table is also required in the précis. The précis will be graded and will make up 10% of your overall grade.

Expectations: The purpose of this exercise is to apply economic logic to some event in U.S. economic history. An economic analysis is mandatory – a mere description of events will not suffice. Your paper should search for a causal link between two or more phenomena. That is, you should construct a well-structured economic hypothesis and argue its merits using historical information and data.

Course Outline

This is a very tentative schedule and is subject to change at any time. All due dates and examination dates will not be changed, however.

(AP): Atack and Passell text

** : Optional Readings

Overview – What is Economic History? (Feb. 3, 5, 10)

AP: Introduction, Ch. 1

Whaples, Robert, “Where is the Consensus Among American Economic Historians? The Results of a Survey on Forty Propositions,” *Journal of Economic History*, 1995.

Romer, Paul, “Why, Indeed, in America?,” *American Economic Review*, 1996.

**Lindert, Peter, and Jeffrey Williamson, “American Incomes Before and After the Revolution,” *Journal of Economic History*, 2013.

**McCloskey, Donald N., “Does the Past Have Useful Economics?,” *Journal of Economic Literature*, 1976.

The Colonial Economy and the Revolution (Feb. 12, 17)

AP: Ch. 2, 3

Galenson, David, “The Rise and Fall of Indentured Servitude: An Economic Analysis,” *Journal of Economic History*, 1984.

**Egnal, Marc and Joseph Ernst, “An Economic Interpretation of the American Revolution,” *William and Mary Quarterly*, 1972.

The Nineteenth-Century Transportation Boom (Feb. 19, 24)

AP: Ch. 6, 16

Klein, Daniel B., “The Voluntary Provision of Public Goods? The Turnpike Companies of Early America,” *Economic Inquiry*, 1990.

Atack, Jeremy, Fred Bateman, Michael Haines, and Robert A. Margo, “Did Railroads Induce or Follow Economic Growth?,” *Social Science History*, 2010.

**Fogel, Robert, “A Quantitative Approach to the Study of Railroads in American Economic Growth: A Report of Some Preliminary Findings,” *Journal of Economic History*, 1962.

Slavery (Feb. 26; March 3, 5)

AP: Ch. 11, 12

Wright, Gavin, “Slavery and American Agricultural History,” *Agricultural History*, 2003.

Ransom, Roger, and Richard Sutch, “Capitalists Without Capital,” *Agricultural History*, 1988.

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Nineteenth-Century U.S. Industrialization (March 10, 12, 17)

AP: Ch. 7, 17

Rosenbloom, Joshua L., "Path Dependence and the Origins of the American Cotton Textile Industry," in David Jeremy and Douglas A. Farnie, eds. *The Fibre that Changed the World: Cotton Industry in International Perspective* (Oxford: Oxford University Press), 2004.

Chandler, Alfred D., "Organizational Capabilities and the Economic History of Industrial Enterprise," *Journal of Economic Perspectives*, 1992.

**Granitz, Elizabeth and Benjamin Klein, "Monopolization by 'Raising Rivals' Costs': The Standard Oil Case," *Journal of Law and Economics*, 1996.

Wright, Gavin, "The Origins of American Industrial Success, 1879-1940," *American Economic Review*, 1990.

David, Paul A. and Gavin Wright, "Increasing Returns and the Genesis of American Resource Abundance," *Industrial and Corporate Change*, 1997.

MIDTERM EXAMINATION: MARCH 19

SPRING BREAK (March 24, 26)

Immigration (March 31, April 2)

Exam Results; discussion of expectations for précis

AP: Ch. 8

Abramitzky, Ran, Leah Platt Boustan, and Katherine Eriksson, "A Nation of Immigrants: Assimilation and Economic Outcomes in the Age of Mass Migration," *Journal of Political Economy*, 2014.

Labor (April 7, 9)

AP: Ch. 19

Fishback, Price, "Operations of 'Unfettered' Labor Markets: Exit and Voice in American Labor Markets at the Turn of the Century," *Journal of Economic Literature*, 1998.

Whaples, Robert, "Winning the Eight-Hour Day," *Journal of Economic History*, 1990.

DATA PRÉCIS DUE: APRIL 7

The Changing Economic Role of Women and Children (April 14)

Goldin, Claudia, "The Changing Economic Role of Women: A Quantitative Approach," *Journal of Interdisciplinary History*, 1983.

**Goldin, Claudia and Ken Sokoloff, "Women, Children, and Industrialization in the Early Republic: Evidence from the Manufacturing Censuses," *Journal of Economic History*, 1982.

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World War I and the Roaring Twenties (April 16)

AP: Ch. 20

Goldin, Claudia, "The Human-Capital Century and American Leadership: Virtues of the Past," *Journal of Economic History*, 2001.

The Great Depression, New Deal, and World War II (April 21, 23, 28, 30)

AP: Ch. 21, 22

White, Eugene, "The Stock Market Boom and Crash of 1929 Revisited," *Journal of Economic Perspectives*, 1990.

Richardson, Gary and William Troost, "Monetary Intervention Mitigated Banking Panics During the Great Depression: Quasi-Experimental Evidence from a Federal Reserve District Border, 1929 to 1933," *Journal of Political Economy*, 2009.

Romer, Christina D., "What Ended the Great Depression?," *Journal of Economic History*, 1992

Fishback, Price V., Michael Haines, and Shawn Kantor, "Births, Deaths, and New Deal Relief During the Great Depression," *Review of Economics and Statistics*, 2007.

**Field, Alexander, "The Most Technologically Progressive Decade of the Century," *American Economic Review*, 2003.

**Calomiris, Charles W., "Financial Factors in the Great Depression," *Journal of Economic Perspectives*, 1993.

Term Paper Due: April 30 (in class)

The Growth of the Federal Government (May 5, 7)

AP: Ch 23

Lindert, Peter, "The Rise of Social Spending, 1880-1930," *Explorations in Economic History*, 1994.

Lindert, Peter, "What Limits Social Spending?," *Explorations in Economic History*, 1996.

In-class review (May. 12, 14)

FINAL EXAMINATION: FRIDAY, MAY 22 AT 1:30 PM
