

ECON 316-010 #12063
Spring 2013 (13S)
MWF 9:05-9:55am
236 Purnell Hall

**TOPICS IN THE ECONOMIC HISTORY OF THE U.S.
FROM THE REVOLUTION TO 1900**

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COURSE OUTLINE

Textbook: Gary M. Walton and Hugh Rockoff, *History of the American Economy* (Southwestern, 11th Edition, 2010). Additional materials listed are either on Sakai [SK] or accessible through the electronic library [EL].

Course Progression:

I. The Early U.S. Republic

Textbook Readings: Walton and Rockoff, chapter 7 (all) and chapter 8, pp. 125-131.

*****NOTE: No Class Wednesday Feb. 6th*****

A. Land Policy and the Financial Position of the New U.S. Federal Government

Readings: (1) Farley Grubb, "The Net Worth of the U.S. Federal Government, 1784-1802," *American Economic Review—Papers of Proceedings*, 97 (May 2007), pp. 280-4. [EL]

(2) Farley Grubb, "U.S. Land Policy: Founding Choices and Outcomes, 1781-1802," in Douglas A. Irwin and Richard Sylla, eds., *Founding Choices* (Chicago: University of Chicago Press and NBER, 2011), pp. 259-89. [SK]

B. Immigration and Servitude in the Early Republic: New Freedoms or Old Markets?

Textbook Reading: Walton and Rockoff, chapter 11 (all) and chapter 18 (all).

Reading: Farley Grubb, "The End of European Immigrant Servitude in the United States: An Economic Analysis of Market Collapse, 1772-1835," *Journal of Economic History*, 54 (Dec. 1994), pp. 794-824. [EL]

*****NOTE: No Class Friday March 1st*****

C. Money and Banking before the Civil War.

Textbook Reading: Walton and Rockoff, chapter 12 (all).

*****NOTE: Midterm Exam I, one hour, in class Friday March 8th*****

II. The Transportation Revolution: The Impact of the Railroad on Economic Growth

Textbook Reading: Walton and Rockoff, chapter 9 (all) and chapter 16 (all).

Reading: Robert Fogel, "Railroads and American Economic Growth," in R. Fogel and S. Engerman, eds., *The Reinterpretation of American Economic History* (New York: Harper & Row, 1971), pp. 187-203 [SK].

*****NOTE: No Class Friday March 22nd*****

III. The Economics of Slavery and the Civil War

A. The Economics of Slavery: Profitability, Efficiency, and Long-run Viability.

Textbook Reading: Walton and Rockoff, chapters 13 and 14 (all).

B. The Economics of Financing the Civil War.

Reading: Stanley Lebergott, "Why the South Lost: Commercial Purpose in the Confederacy, 1861-1865," *Journal of American History*, 70 (June 1983), pp. 58-74. [EL]

*****NOTE: Midterm Exam II, one hour, in class Monday April 15th*****

IV. “Go West Young Man”: Internal Migration during the 19th Century

A. The Migration of Farmers.

Textbook Reading: Walton and Rockoff, chapter 8, pp. 132-144 and chapter 15 (all).

Reading: Richard Steckel, “The Economic Foundations of East-West Migration during the 19th Century,” *Explorations in Economic History*, 20 (Jan. 1983), pp. 14-35. [EL]

B. Long Cattle Drives and Buffalo Hunts.

Reading: (1) David Galenson, “The End of the Chisholm Trail,” *Journal of Economic History*, 34 (Jun. 1974), pp. 350-64. [EL]

(2) M. Scott Taylor, “Buffalo Hunt: International Trade and the Virtual Extinction of the North American Bison,” *American Economic Review*, vol. 101, no. 7 (Dec. 2011), pp. 3162-95. [EL]

V. Industrial Development and the Expansion of Firm Size

A. Coal and the Adoption of Stationary Steam Power.

Textbook Reading: Walton and Rockoff, chapter 10 (all).

Readings: (1) Alfred D. Chandler, Jr., “Anthracite Coal and the Beginning of the Industrial Revolution in the United States,” *Business History Review*, 46 (Summer, 1972), pp. 141-81. [EL]

(2) Jeremy Atack, Fred Bateman, Tom Weiss, “The Regional Diffusion and Adoption of the Steam Engine in American Manufacturing,” *Journal of Economic History*, 40 (June 1980), pp. 281-308. [EL]

B. The Expansion of Firm Size: Testing the Chandler Thesis.

Textbook Reading: Walton and Rockoff, chapter 17 (all) and chapter 20 (all).

Reading: Jeremy Atack, “Industrial Structure and the Emergence of the Modern Industrial Corporation,” *Explorations in Economic History*, 22 (Jan. 1985), pp. 29-51. [EL]

C. Banking Structure in the Late 19th Century.

Textbook Reading: Walton and Rockoff, chapter 19 (all).

Readings: (1) Richard Sylla, “Federal Policy, Banking Market Structure and Capital Mobilization in the United States, 1863-1913,” *Journal of Economic History*, 29 (Dec. 1969), pp. 657-686. [EL]

*****Last day of class is Monday May 13th*****

*****LAST EXAM: Monday May 20th from 10:30am to 12:30pm in 236 Purnell Hall*****

Course Requirements

- 1) Midterm Exam I: One hour, in class, on Friday March 8th, worth 1/3 of the course points.
- 2) Midterm Exam II: One hour, in class, on Monday April 15th, worth 1/3 of the course points.
- 3) Last Exam: Monday May 20th from 10:30am to 12:30pm in 236 Purnell Hall, worth 1/3 of the course points.
- 4) Failure to take any one exam: Regardless of how you perform on any other exams, failure to take any exam, and take it when it is scheduled, will result in a failing course grade—University recognized excuses are the exceptions.
- 5) Electronic Devices. Electronic devices including cell phones, multi-function calculators, laptop computers, pagers, etc. are not allowed to be used by students during class or on non-take-home assignments and tests.

Exam Format, Coverage, and Grading

Each exam will consist of multiple choice and short essay questions. The multiple-choice questions will come primarily from the assigned textbook readings (Walton and Rockoff), many of which will not be directly covered in class, with possibly a few multiple-choice questions also coming from materials presented in lecture that are not covered in the textbook. The essay questions will come only from materials presented in lecture. The essay questions will be graded on your ability to explain in detail the economic reasoning, including economic models, with regards to the behavior asked in the question, and on your use of evidence to support your explanation. Secondary emphasis will be placed on the completeness of your answer. All exams are non-comprehensive, i.e. each exam, including the last, will only cover the material presented after the previous exam.

Each exam will have 2 essay questions worth 15 points each, and 15 multiple-choice questions worth 2 point each. The highest point total possible in the course is 180; or 90 points on essays (15 points * 2 essays * 3 exams) and 90 points on multiple-choice questions (30 points * 3 exams). The evaluation of exam scores and the assignment of course grades will be relative to the performance of your classmates.

Distribution of Course Grades in My Prior Econ. 316 Classes:

Semester	%As	%Bs	%Cs	%Ds	%Fs	Number in Class
84F:	19.0	34.9	44.4	1.6	0.0	63
84S:	21.1	26.8	35.2	12.7	4.3	71
85F:	17.5	37.5	33.8	10.0	1.3	80
85S:	16.9	25.4	39.4	11.3	7.0	71
86F:	13.9	32.2	36.9	14.6	2.3	130
86S:	17.6	24.2	26.4	26.4	5.5	91
87S:	17.3	26.9	30.8	13.5	5.8	52
88F:	15.2	23.9	41.3	13.0	6.5	46
88S:	17.9	39.3	30.4	3.6	7.1	56
89S:	19.0	32.0	33.0	16.0	0.0	63
92S:	22.9	27.1	27.1	14.3	8.6	70
93S:	21.2	42.4	27.3	3.0	6.1	33
94S:	19.4	38.9	22.2	19.4	0.0	36
97S:	15.4	35.9	30.8	17.9	0.0	39
97F:	20.5	38.5	33.3	5.1	2.5	39
98S:	14.6	46.3	36.6	2.4	0.0	41
99S:	20.0	22.5	40.0	12.5	4.0	40
00S:	20.5	35.9	38.5	5.1	0.0	39
01S:	12.8	35.9	33.3	10.3	7.7	39
02S:	22.0	39.0	22.0	14.6	2.4	41
03S:	15.0	45.0	37.5	2.5	0.0	40
05S:	23.0	33.3	30.8	10.3	2.6	39
06S:	20.0	31.4	34.3	8.6	5.7	35
07S:	18.4	23.7	50.0	5.3	2.6	38
08S:	19.4	38.9	36.1	2.8	2.8	36
09S:	24.0	40.0	30.0	3.0	3.0	37
10S:	22.5	47.5	27.5	2.5	0.0	40
12S:	23.3	36.7	33.3	3.3	3.3	30

(These numbers do not include withdrawals and incompletes. Fs include Zs.)