

Economics 315
American Economic History
Paper assignments and due dates

1. Due Date: February 25

"Before the Civil War the three regions of the US were linked together by interregional trade in a mutually dependent and mutually advantageous economic system. The Civil War, then, could not have been fought over economic issues." Write an essay that answers this question. Your essay must address these specific points:

- a. Identify the three regions and describe the central industries and products in each region.
- b. How did this relationship evolve in the years before the Civil War? Illustrate your answer using examples drawn from the class readings.
- c. What roles did slavery play in the economic relationship among the three regions?

2. Due Date: April 1

The interactions between the American economy and the international economy varied over the period 1600 to 1914. Write an essay about these interactions which addresses the following questions:

- a. What sectors of the economy were most involved in international trade before the Civil War? How did this affect the rest of the American economy?
- b. What sectors of the economy were most involved in international trade after the Civil War? How did this affect the rest of the American economy?
- c. What role or roles did international migration play with regard to business cycles and Kuznets cycles between 1865 and 1914? Explain your reasoning.

3. Due Date: April 24

The Great Depression was the worst economic downturn in American history. Write an essay that addresses the following questions:

- a. What role or roles were played by the following in causing the downturn itself:
 - i. the stock market boom and crash;
 - ii. The Federal Reserve;
 - iii. the international economy;
- b. What role or roles were played by the following in promoting economic recovery:
 - i. The Federal Reserve;
 - ii. Policies carried out under the Hoover Administration;
 - iii. Policies carried out under the Roosevelt Administration (that is, the New Deal).

4. Due Date: May 10

A prominent economic historian, Jonathan R. T. Hughes, argued that the role of government in the American economy can be best understood by dividing American history into three periods:

- a. Government intervention dominant, 1607 to 1776;
- b. Free market dominant, 1789 to 1933;
- c. Government intervention dominant, 1933 to the present.

Do you agree or disagree with this characterization? Please write an essay which answers this question, using evidence and analysis from each period to support your answer.