

Brandeis University
Econ 55a, American Economic History, Spring 2020
Monday, Wednesday 2:00 - 3:20pm Online: <https://brandeis.zoom.us/j/591776480>
Instructor: Geoff Clarke geoffclarke@brandeis.edu
Cell phone (texts only, please): 212-671-0062
Student Hours: schedule at <https://econ55a.youcanbook.me>

Teaching Assistant:
Camila Martinez camilamartinez@brandeis.edu
Student Hours: see above

Final Exam: No final exam for this class

Syllabus version: 3.1 Syllabus last revised: March 30, 2020
[Click here for latest version](#)

Objectives

During this class, students will:

- Engage with a series of academic articles, reading critically, summarizing the arguments effectively, and critiquing the logic and methods involved
- Discuss periods of American history, reflecting on the scale and costs involved in each
- Use the framework of American history to illuminate economic concepts
- Use the framework of economics to illuminate subjects in American history
- Write a short research paper, summarizing the extant literature and proposing new arguments that lead to new research

Prerequisite

Econ 10a: Introduction to Microeconomics
or Econ 2a: A Survey of Economics
or advanced placement credit

Concepts will be reviewed during this class. If your economics knowledge is rusty/spotty, there may be some ability to catch up.

This class fulfills the requirements a low-level elective class for economics majors and minors.

Readings and resources

Readings will be assigned every other class (see below). Readings from journals can be accessed through the university library system (an important research skill that we will discuss in the first class).

Reference: "History of the American Economy" by Gary Walton and Hugh Rockoff. This is a good general reference for the periods we will be studying (and other aspects of American history).

Class materials (syllabus, book chapters, assignments, practice exams, additional material) will be posted on the LATTE web site: <https://moodle2.brandeis.edu/my/>

Academic Integrity

Students are expected to protect the academic integrity of Brandeis University, as mentioned in the Brandeis University Rights and Responsibilities

<https://www.brandeis.edu/studentlife/srcs/index.html>.

Some relevant highlights of student responsibilities:

- Student submitted work must be the product of that student's own thought or study with proper attribution and citation.
- Talking during an exam, or possession or use of unauthorized materials, as well as accepting or providing assistance during an examination constitutes academic dishonesty.
- Students may only collaborate on assignments with permission from the instructor.
- Students may not share, sell, or use materials from a previous class to satisfy an assignment in a present course (ex: Turning in a friend's lab report from last semester).
- Students must obtain permission from both instructors if they wish to submit the same work in more than course.

I will report every violation of academic integrity.

Format

Each unit will consist of two classes: The first class (called Lecture, below) will consist of a lecture about the economic history surrounding the article under discussion, along with terminology and concepts that are important to understanding the article. The second class (called Discussion, below) will be a discussion section about the relevant reading in class.

Grading

Assignments

You will earn 35% of your grade on a 5 to 10 page paper exploring a topic in American economic history in additional depth. Other topics may be selected with the instructor's approval. This will require additional research into the topic and a synthesis of ideas into an academic paper.

An additional 10% of your grade will be earned from a three-paragraph description of your paper topic, and another 10% of your grade will be earned by submitting a rough draft of your paper.

Late papers will earn a temporary grade for up to three weeks after the paper is submitted.

VoiceThread

You will earn 25% of your grade on the previous quizzes given in-person this semester combined with your participation in VoiceThreads for the remainder of the semester.

You can access the VoiceThread for each unit on the course's LATTE page. Students who ask a question about each reading and answer someone else's question will earn full credit (given that the question/answer shows some familiarity with the material).

In-class and out-of-class work

You will earn 20% of your grade from a combination of previous in-class and subsequent out-of-class work. This includes, but is not limited to, presentations, short essays, discussions, and group assignments. Attendance in class is not mandatory, and all will have the opportunity to perform the work, regardless of attendance.

The lowest assignment grade will be dropped. For every seven assignments after that, the next lowest grade will be dropped (in other words, if the class completes ten assignments, the two lowest assignment grades will be dropped for each student. If the class completes fifteen assignments, the lowest three grades will be dropped).

Extra credit

Students gained extra credit for doing assignments prior to the add date at the beginning of the semester. Students also earn extra credit by participating in their assigned groups. Each week, students earn

- One point for contacting their group leader
- One point if all members of the group contact their leader
- One point if all members of the group discuss a reading together
- Group leaders earn one point by forwarding these results to their supervisor (the instructor or TA)

Extra credit points are divided by 5 and then added to a student's pre-extra-credit grade.

Grading scale

Recitation and homework assignments are graded on a 0-5 scale.

Grade needs and notes

- I will ask students at the beginning of class what grade they want or need, and use that information to make sure that the student is keeping pace with their desire/requirement.
- This class is designed to require nine hours of work outside of class to absorb all of the material
- No individual extra credit is ever assigned (that is, nothing is offered to a student that is not offered to the entire class).

Table 1:

Letter	Assignment score	100-point equivalent	Brandeis numeric
A+	5	98-100	4.00
A		93-96	4.00
A-	4	90-92	3.67
B+		87-89	3.33
B	3	83-86	3.00
B-		80-82	2.67
C+		77-79	2.33
C	2	73-76	2.00
C-		70-72	1.67
D+		67-69	1.33
D	1	63-66	1.00
D-		60-62	0.67
E	0	0	0.00

- Requests to regrade assignments or exams will result in the regrading of the entire assignment/exam, which may, in rare cases, earn the student a lower assignment/exam grade.
- Begging for a better grade after grades have been posted is unseemly and will not change the grade the student earned in this class.

Attendance

Attendance is not required. All lectures and discussions will be recorded and posted on LATTE. Please let me know if you are unable to access them.

Student hours

Student hours are times when students may see the instructor or teaching assistant without any prior appointment. Students often come to student hours to get help on an assignment, an in-class example, or an upcoming exam. I also welcome students who want to talk about other concerns or interests either inside or outside the classroom. You can set up an appointment by going to <https://econ55a.youcanbook.me>.

Email response time

My email address is geoffclarke@brandeis.edu. I promise to reply to all emails within 24 hours (48 hours on weekends/holidays). If you don't hear from me in that time, please text me at 212-671-0062.

Accommodations

Brandeis seeks to welcome and include all students. If you are a student who needs accommodations as outlined in an accommodations letter, please talk with me and present your letter of accommodation as soon as you can. I want to support you.

In order to provide test accommodations, I need the letter more than 48 hours in advance. I want to provide your accommodations, but cannot do so retroactively. If you have questions about documenting a disability or requesting accommodations, please contact Student Accessibility Support (SAS) at 781.736.3470 or access@brandeis.edu.

Course Outline¹

Monday, January 13

Lecture and Discussion: Why study economic history?

Reading: Fleming (2012) (there will be time to read this in class)

Wednesday, January 15

Lecture and Discussion: Review of supply and demand and a preliminary discussion about race

Reading: Kolbert (2018)

Monday, January 20

No class: Dr. Martin Luther King, Jr. Day

Wednesday, January 22

Lecture: Development of early Massachusetts markets

Economic concepts: Markets, consumer and producer surplus, substitutes and complements

Monday, January 27

Discussion: Development of early Massachusetts markets

Reading: Rothenberg (1981)

Last day to add classes

Assignments/quizzes due before this date replace lowest-scored assignments/quizzes from after this date

Wednesday, January 29

Lecture: Immigration from Europe and Asia

Economic concepts: Immigration, skilled vs. unskilled labor

Monday, February 3

¹Subject to change

Discussion: Immigration from Europe and Asia
Readings: Abramitzky & Boustan (2017), Cloud & Galenson (1987), McClain Jr. (1990)

Wednesday, February 5

Lecture: African Americans after the Civil War
Economic concepts: Mobility, labor force participation

Monday, February 10

No class

Wednesday, February 12

Discussion: African Americans after the Civil War
Reading: Logan (2018)

Monday, February 17

No class: February break

Wednesday, February 19

No class: February break

Monday, February 24 Lecture: The Gold Standard

Economic concepts: Central banking, business cycles, inflation

Wednesday, February 26

Discussion: The Gold Standard
Reading: Rockoff (1990)

Monday, March 2

Lecture: Slavery
Economic concepts: productivity, asset value, labor/leisure tradeoff

Wednesday, March 4

Lecture: The Age of Trusts
Economic concepts: monopoly, rent-seeking, government interventions to control monopolies

Paper topics due

Monday, March 9

The Age of Trusts Part II and the Federal Reserve

Wednesday, March 11

Discussion: The Age of Trusts
Reading: Rodgers & Payne (2019)

Monday, March 16

Beginning of online classes

Discussion: Slavery

Readings: Hannah-Jones (2019), Fields (1937), Wright (2006)

Wednesday, March 18

Lecture: The Great Depression and The New Deal

Economic concepts: deflation, financial crises, public policy, bank panics

Monday, March 23

No class: break

Wednesday, March 25

No class: break

Monday, March 30

Discussion: The Great Depression and The New Deal

Readings: White (1990), Romer (1999), Mathy (n.d.)

Wednesday, April 1

Lecture: Women's Rights

Economic concepts: Natural experiment, difference-in-difference

Monday, April 6

Discussion: Women's Rights

Reading: Myers (2017)

Rough drafts due for some graduating seniors

Wednesday, April 8

No class: Spring recess

Monday, April 13

Lecture: African Americans in the Twentieth Century

Economic concepts: Discrimination, migration, wage inequality

Rough drafts due for everyone else

Wednesday, April 15

No class: Spring recess

Monday, April 20

Discussion: African Americans in the Twentieth Century

Featuring Ellora Deroncourt

Reading: Washington (2016), Deroncourt (2019)

Wednesday, April 22

Lecture: Westward expansion

Economic concepts: Tragedy of the Commons, development economics

Monday, April 27

Discussion: Westward expansion

Reading: Feir et al. (2019)

Wednesday, April 29

Lecture/Discussion: The Global Financial Crisis of 2007-09

Readings: TBA

Saturday, May 2

Final papers due for graduating seniors. No extensions.

Monday, May 11

Final papers due

References

- Abramitzky, R., & Boustan, L. (2017, December). Immigration in American economic history. *Journal of Economic Literature*, 55(4), 1311-45. Retrieved from <http://www.aeaweb.org/articles?id=10.1257/jel.20151189> doi: 10.1257/jel.20151189
- Cloud, P., & Galenson, D. W. (1987). Chinese immigration and contract labor in the late nineteenth century. *Explorations in Economic History*, 24(1), 22 - 42. Retrieved from <http://www.sciencedirect.com/science/article/pii/0014498387900039> doi: [http://dx.doi.org/10.1016/0014-4983\(87\)90003-9](http://dx.doi.org/10.1016/0014-4983(87)90003-9)
- Deroncourt, E. (2019). *Can you move to opportunity? evidence from the Great Migration* (Tech. Rep.). Princeton University. Retrieved 2020-01-01, from https://www.dropbox.com/s/134h2avpjomylr/b/deroncourt_2019.pdf?dl=0

- Feir, D., Gillezeau, R., & Jones, M. E. C. (2019). *The slaughter of the bison and reversal of fortunes on the great plains* (Tech. Rep.). Federal Reserve Bank of Minneapolis. Retrieved 2020-01-01, from <https://www.minneapolisfed.org/research/cicd-working-paper-series/the-slaughter-of-the-bison-and-reversal-of-fortunes-on-the-great-plains>
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- Hannah-Jones, N. (2019). *The 1619 project*. Retrieved 2020-03-02, from <https://nyti.ms/2Phz92T>
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- Logan, T. D. (2018, January). *Do Black politicians matter?* (Working Paper No. 24190). National Bureau of Economic Research. Retrieved from <http://www.nber.org/papers/w24190> doi: 10.3386/w24190
- Mathy, G. (n.d.). *The coronavirus crisis will be the first services recession* (Tech. Rep.). American University. Retrieved 2020-03-18, from <https://www.dropbox.com/s/fd1i4r6xqhfjlfx/TheCoronaviruscrisiswillbethefirstservicesrecession.pdf?dl=0>
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- Myers, C. K. (2017). The power of abortion policy: Re-examining the effects of young women's access to reproductive control. *Journal of Political Economy*. Retrieved from http://community.middlebury.edu/~cmyers/Power_JPE.pdf
- Rockoff, H. (1990). The "Wizard of Oz" as a monetary allegory. *Journal of Political Economy*, 98(4), 739-760. Retrieved from <http://www.jstor.org/stable/2937766>
- Rodgers, M. T., & Payne, J. E. (2019). *Post-financial crisis changes in financial system structure: An examination of the J.P. Morgan & Co. syndicates after the 1907 Panic* (Tech. Rep.). SUNY Oswego.
- Romer, C. D. (1999). Why did prices rise in the 1930s? *The Journal of Economic History*, 59(1), 167–199. Retrieved from <http://www.jstor.org/stable/2566501>

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- Washington, J. (2016). The Waco horror. *The Undefeated*. Retrieved 2020-01-01, from <https://theundefeated.com/features/the-waco-horror/>
- White, E. N. (1990). The stock market boom and crash of 1929 revisited. *Journal of Economic perspectives*, 4(2), 67–83.
- Wright, G. (2006). Slavery, geography, and commerce. In *Slavery and American economic development* (chap. 1).

Student Wellness Services

Brandeis Counseling Center (BCC), for non-emergency psychological health issues
781-736-3730
or visit Mailman House
<https://www.brandeis.edu/counseling/>

Prevention, Advocacy & Resource Center (PARC)
24 hour hotline: 781-736-3370
or visit Usdan Student Center, Room G-108
<https://www.brandeis.edu/parc/>

Student Accessibility Support (SAS)
781-736-3470
or visit Usdan Student Center, Room 130
<https://www.brandeis.edu/accessibility/>

Brandeis Health Center
781-736-3677
or visit the Stoneman Building
<https://www.brandeis.edu/health/>

Brandeis Center for Spiritual Life
781-736-3570 for the Multifaith Chaplains
781-736-3580 for Hillel
or visit the Usdan Student Center
<https://www.brandeis.edu/spiritual-life/index.html>