

U. S. Economic History

HIUS 140/ECON 158

Winter 2010

Instructor: Dr. Mark Hendrickson
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Office Hours: TTH 1:00-2:00, and by appointment

Lecture: TTH 11-12:20, Center 109

Course Description

The history of the United States version of capitalism is in part the story of natural resources, stock of capital, and labor, but it is also a narrative of the choices made by capitalists, managers, farmers, workers, financiers, policymakers, and citizens. Sometimes laboring together and at other times at cross-purposes, they worked to promote economic growth and opportunity while at the same time wrestling with what constitutes a “fair” set of economic, political, and social arrangements.

This course will consider United States economic history from colonial times to the early twentieth century. We will track the economic development of the nation from its early decades as a producer of raw materials and a largely agrarian nation to the emergence of the United States as an industrial power in the late nineteenth and early twentieth century.

Required Readings

*Jeremy Atack and Peter Passell, *A New Economic View of American History: From Colonial Time to 1940* (2nd Edition)

*Reader available at University Readers

Optional

Gary M. Walton and Hugh Rockoff, *History of the American Economy* (10th or 11th edition)

Requirements

There will be two lectures per week. Students are required to write one essay due on the day of the final exam (March 18th) and worth 40% of your course grade. This

final essay will be a take-home. You will be given the questions for the final essay in class on March 16th. The final will be cumulative.

Additionally, there will be two required in class exams, each will account for 30% of your course grade. These two exams are not cumulative (i.e. you will only be responsible for the material covered since the last exam). In addressing exam and essay questions, you will be evaluated on your ability to construct an argument that addresses the questions and to draw evidence from assigned readings, lectures, and other material presented over the course of the quarter.

Course Schedule

Lecture #1: Course Introduction: American Capitalism, American Liberalism
Chapter One

Lecture #2: Colonial Economic Growth
Chapter Two

David Gelson, "The Rise and Fall of Indentured Servitude in the Americas: An Economic Analysis" *The Journal of Economic History* 44 (Mach 1984), 1-26.

Lecture#3: Colonial Economic Growth
Chapter Two

Lecture #4: The (declining) Benefits of Empire and the American Revolution
Chapter Three

Curtis P. Nettles, "British Mercantilism and the Economic Development of the Thirteen Colonies" *The Journal of Economic History* 12 (Spring 1952), 105-114.

Lecture #5: Hamilton and Jefferson: Competing Economic Visions for the United States
Chapter Four

Chapters Six and Seven in Drew McCoy, *The Elusive Republic: Political Economy in Jeffersonian America* Chapters Six and Seven

Lecture #6: "Peaceable Coercion," the War of 1812, and the Emergence of American Industry
Chapter Five

Chapter Two in Paul E. Johnson, *The Early American Republic: 1789-1829* (New York: Oxford University Press, 2007)

Lecture #7: Transportation Changes and Market Expansion
Chapters Six and Seven

Lecture #8: Money and Banking in the Developing Economy
Chapter Nine

Christopher Clark, "Household Economy, Market Exchange and the Rise of Capitalism in the Connecticut Valley, 1800-1860" *Journal of Social History* 13 (1979): 169-89.

Exam #1: Tuesday, February 2

Lecture #9: Regional Economic Development and Sectional Tension

Chapter Ten

Steven W. Hackel, "Land, Labor, and Production: The Colonial Economy of Spanish and Mexican California" *California History* 75 (Summer-Fall 1997) 111-146.

Lecture #10: Regional Economic Development and Sectional Tension

"Lecture 2: Coming to Terms with the Economic Viability of Slavery" in Robert William Fogel, *The Slavery Debates: A Retrospective, 1952-1990* (Baton Rouge: LSU Press, 2006)

Lecture #11: Regional Economic Development and Sectional Tension

Chapter Eleven and Twelve

Lecture #12: Civil War and Recovery

Chapter 13 and 14

Lecture #14: Railroads and Economic Development

Chapter 16

Lecture #15: Industrial Expansion and Concentration

Chapter 17 and 18

Joshua L Rosenbloom, "Job Seekers, Employers, and the Creation of Labor Market Institutions," in *Looking For Work, Searching for Workers: American Labor Markets During Industrialization* (Cambridge: Cambridge University Press, 2002)

Lecture #16: The Growth of Modern Industry: Work and Organized Labor

Chapter 19

Herbert G. Gutman, "Work, Culture, and Society in Industrializing America, 1815-1919," *The American Historical Review* 78 (June 1973): 531-588.

Exam #2: Tuesday, March 2nd

Lecture #16: Commerce at Home and Abroad

Gary W. Walton and Hugh Rockoff, "Money, Prices, and Finance in the Postbellum Era" in Walton and Rockoff, *History of the American Economy*

Lecture #17: Toward a New Capitalism: The US economy in the WWI and post-war era (Part I)

Chapter 20

Gary W. Walton and Hugh Rockoff, "Commerce at Home and Abroad" in Walton and

Rockoff, *History of the American Economy*

Lecture #18: Toward a New Capitalism: The US economy in the WWI and post-war era (Part II)

Final essays must be turned in by 3:00 on March 18th. To turn in your essay go to the 5th Floor of HSS. Just across from the elevator there will be a collection of bins. Place your essay in the bin labeled HUIS 140/ECON 158.