

## U.S. Economic History

Revised May 9

Instructor Levi Pace, Summer 2013, ECON 1740-001

University of Utah, Department of Economics

Class meets MW 9:00 AM – 12:00 PM in OSH 113.

Contact: [levi.pace@utah.edu](mailto:levi.pace@utah.edu) or OSH 376 (office)

Office Hours: MW 1:00 – 2:00 PM and by appointment

### *Course Description:*

This class uses an economic framework to address the historical development of the United States from its colonial beginnings to the present. The economy is a system that harnesses human effort and other resources to provide material things for people. The course helps students appreciate economic forces for historical change and understand the economic consequences of historical events.

### *Course Objectives:*

By the end of the semester, a student who is successful in this course will gain understanding of...

1. The sources of economic growth in the US, including natural resource endowments, innovation and technological change, institutional change, and intra- and international trade (including innovations in communication and transportation),
2. The effects of economic growth for the US population as a whole and for sub-populations, including the evolution of living standards, changes in the nature of work, and the increasing role of markets in people's lives,
3. The measurement of important economic concepts and variables, including gross domestic product, income, wealth, unemployment, and inflation,
4. The evolution of US government policy as it relates to the economy, including the growth of the public sector over time, the regulation of the labor market (including the operation and abolition of slavery and the regulation of immigration), and the use of fiscal and monetary policy to mitigate the harmful effects of economic downturns, and
5. The application of historical insights to contemporary policy debates.

### *Text:*

*The Economic Transformation of America: 1600 to the Present* by Robert Heilbroner and Aaron Singer, 4<sup>th</sup> edition, ISBN: 0-15-505530-5. A copy available is at Marriott Library reserve desk; extensive lecture notes supplement the text.

*Course website:*

Some assignments are due online. Class handouts, instructors' lecture notes, review questions for exams, grades, outside readings, and announcements will be available on Canvas: <https://utah.instructure.com/courses/235063>.



*Course requirements:*

**Midterm exam:** This exam worth 25% of your grade covers material in class lecture and the assigned reading. Exam format will be about 80% multiple choice and 20% short answer. Review questions are provided as a study guide. Students may earn back up to half of the points they lose in the multiple choice section of the exam by correctly explaining missed questions in detail. For re-grading consideration, submit corrections on Canvas by the due date given in the course schedule. Additional instructions are online.

**Final exam:** The final exam features two comprehensive essays that can be completed out of class and submitted on Canvas. An in-class exam comparable to the midterm will cover new material from the second half of the term starting June 5. As a percent of the final course grade, the take-home portion is worth 10% and the in-class portion is worth 25% like the midterm. As before, re-grading consideration is available for multiple choice questions, which make up 80% of the in-class portion of the final exam.

**Essays (2):** To encourage involvement in a long class period and interaction with the reading, students write a couple of one-page essays exploring topics from U.S. economic history. Instructions and writing prompts are posted on Canvas, along with any associated readings. Students sign up ahead of time for their topics. In-class comments, informal presentations to recap what you wrote, are worth 30% of each essay grade.

**Discussion:** For this assignment, students learn about a topic from the same prompts given for the essays. However, for variety, you are not required to turn in anything written this time. Simply discuss the topic with the instructor for five minutes or so in our classroom before or after class or at his office. Additional instructions are available on Canvas. You can do this anytime during the term. You simply need to show a reasonable level of familiarity with the topic of your choice.

**Application and opinion questions:** Students choose which five questions to answer regarding their opinions and experiences related to the economy. Responses are submitted on Canvas, where additional instructions and the questions are provided.

*Suggested learning habits:*

**Study in groups:** Divide review questions amongst yourselves and share your notes to study for exams.

**Attend class and read:** I consider our textbook to be quite readable and very concise compared to other high school and college history texts. Lectures cover concepts from the textbook, in addition to discussions, videos, reviews, and other information. Make an effort to be an active learner in class.

**Keep in touch:** Stop by the office or email me if something comes up.

I will make every reasonable effort to accommodate your learning.

Grading Scale		
	Score	GPA
A	93-100	4.0
A-	90-92.9	3.7
B+	87-89.9	3.3
B	83-86.9	3.0
B-	80-82.9	2.7
C+	77-79.9	2.3
C	73-76.9	2.0
C-	70-72.9	1.7
D+	67-69.9	1.3
D	63-66.9	1.0
D-	60-62.9	0.7
E	0-59.9	0.0

*Grading:*

Midterm exam	25%
Final exam	35%
Essays (10% each)	20%
Discussion	10%
Application and opinion questions	10%

*Class Policies:*

Students can receive up to half credit for any late assignment turned in by June 19.

Students need to speak with the instructor *in advance* if they foresee an extenuating circumstance that prevents their taking an exam or submitting an assignment by the due date.

Attendance is strongly encouraged but not graded. Learning and effort are measured otherwise.

This syllabus is not a binding legal contract and is subject to change.

*Suggested readings (not required):*

*American Economic History*, Jonathan Hughes and Louis P. Cain

*An Empire of Wealth: The Epic History of American Economic Power*, John Steele Gordon

*History of the American Economy*, Gary Walton and Hugh Rockoff

*The Vital Few: The Entrepreneur and American Economic Progress*, Jonathan Hughes

Comment: These books helped me prepare lectures. I've used two of them as main texts. Also, I posted a lot of book chapters and articles on Canvas under "Outside readings..." if you are interested and have time.

*Videos used in class:*

*Guns, Germs, and Steel* (Marriott Library call # HM626 .G85 2005), European colonization

*The Gold Rush* (call # TN 271 G6 G65 2006), California 1849

*Civil War* (call # E468 C58 2002) by Ken Burns

*The Iron Road* (call # HE2763 .I76 1990), Transcontinental Railroad

*New York: A Documentary Film* (call # F128.3 .N582 2004), urban progress/poverty abt 1900

*The Crash of 1929* (call # HB 3717 1929. C72 1991), beginning of Great Depression

*LBJ* (call # E847.L34 1991 and online), President Johnson, War on Poverty and Vietnam War, 1960s

*Reagan* (call # E877.R32 2000), President Reagan, tax cuts and Cold War, 1980s

*Disabilities:*

The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you need accommodations in the class, please give reasonable prior notice to the Center for Disability Services (CDS), 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services.

*Instructor Responsibilities:*

The instructor will convene class regularly, ensure the environment is conducive to learning, grade and return assignments and exams in a timely manner, and inform students at the beginning of class of course content, requirements, evaluation methods, grading scale, schedule, and due dates. Should the instructor be late for class or unable to arrive due to weather, sickness, or other reasons, the department will be notified and its representative will inform students of the situation. Students may inquire by calling the economics department at 581-7481. If class is cancelled, students may visit Canvas and check their email for communication from the instructor.

## Tentative Course Schedule

Revised May 9

1	Mon, May 13	Introduction to economic history video: <i>Guns, Germs, and Steel</i> Chapter 1: Out of the European Cradle
2	Wed, May 15	Chapter 2: The Colonization of America Chapter 3: Setting the Economic Stage
3	Mon, May 20	Chapter 4: The Declaration of Economic Independence video: <i>The Gold Rush</i>
4	Wed, May 22	Chapter 5: Preparations for the Age of Manufacture video: <i>The Civil War</i> <b>Responses to application and opinion questions due:</b> respond to any five questions on Canvas by midnight
	Mon, May 27	NO CLASS – Memorial Day
5	Wed, May 29	Chapter 6: The Structural Transformation Chapter 7: The Age of the Businessman
6	Mon, Jun 3	<b>Midterm exam (Chapters Intro and 1-7 plus the videos)</b>
7	Wed, Jun 5	video: <i>The Iron Road</i> Chapter 8: The Technology of Industrialization Chapter 9: From Trust to Antitrust
8	Mon, Jun 10	Chapter 10: Workers and Work- video: <i>New York</i>
9	Wed, Jun 12	Chapter 11: Industrialization Rubs Off on Life Chapter 12: The Great Depression <b>Optional midterm corrections due on Canvas at midnight</b> Improve your grade by explaining missed multiple choice questions.
10	Mon, Jun 17	Chapter 13: The New Deal Chapter 14: From Postwar Boom to Postwar Inflation Videos: <i>LBJ</i> and <i>Reagan</i>
11	Wed, Jun 19	<b>Final exam (Chapters 8-14 and the videos, with two comprehensive questions)</b> Last day of class
	Wed, Jun 26	NO CLASS, our last meeting was June 19, but this is the last day for... <b>Optional final exam corrections due on Canvas at midnight</b>