Overview:

Despite achieving a sustained high-rate of economic growth for over two centuries, the United States was not predestined to achieve this feat. Breaking out from its role as a British agricultural outpost, the new nation could just as easily have collapsed and faded from history after the Revolution. The historical record shows that growth was not easily achieved and the result depended on decisions, resources, and institutions. The study of American Economic History not only helps us understand the path of growth, but also gives us a deeper understanding of the current structure of the American economy. Indeed, many of the modern political, demographic, and financial structures are the result of problems and decisions over a century ago. This course will use evidence and tools from both economics and history to understand the various aspects of the United States since colonial times. In addition to the basic history, it will cover topics such as agriculture, money and banking, transportation, slavery, industrialization, migration, financial panics as well as the rise of government regulation.

Text:

We will not follow a formal text. Each class will be supported with external readings that are available through the course website and/or the Yale Library. For those who want additional historical background, I would suggest a general economic history text: Gary M. Walton and Hugh Rockoff, History of the American Economy. The book is in its 12th edition, but previous editions contain nearly all of the same material. The text is not required for the course, but will help those with questions about the historical periods.

Course Requirements:

Students are expected to attend all classes, read the assigned readings, and come to sections prepared to discuss the readings. Written assignments consist of three essays based on the sources provided later in the syllabus. There will also be an in-class midterm and a final examination scheduled by the registrar. The final grade will be based on class participation (15 percent), the in-class midterm examination (15 percent), the final examination (25 percent), and the three essays (15 percent each).

Exams:

The midterm and final examinations both consist of two parts: 1) a short-answer section to check basic knowledge of material covered in the lectures and the readings; and 2) an essay section that tests deeper knowledge and interactions of the material. Prior to both examinations, we will distribute questions to prepare for the essay section. At the time of the examination, we will randomly select from amongst the distributed questions. There will be no choice on the essay part of the examinations. While the two examinations are similar, the midterm will be shorter than the final. The dates and times of the midterm and final examinations are provided on the attached schedule. Please plan your schedule accordingly. If you must miss the midterm due to an officially sanctioned event, please let me know in the first two weeks of class. Other than that, there will be no make-up exams.

Writing Assignments:

Each essay is based on two related sources: one historical and one modern. These sources and the due dates are listed in the schedule provided below. The essays will be based on drawing comparisons between the historical and modern context of the provided topic. To prepare for the assignment, read the documents and pick an aspect from the historical period that you think can say something about the modern situation or
that parallels/contrasts the modern situation. Once you have an idea of the aspect, go back through the articles, collecting information and background facts. Before starting to write the essay, write up an outline that provides the details of the historical period and its explicit connection to the modern period. It would be a good idea to review the outline with your TF before you start to write. There is no need to do additional research. The important thing is to think deeply about the evidence in the documents and to logically connect the periods. Each essay should be five to six pages in length (double spaced, 12-point font, 1-inch margins) and will be graded on both the quality of the analysis and the writing.

Class Schedule:

Week 1 - Introduction
Jan. 17 - Introduction to Class
Jan. 19 - Long Run Perspective of Economic Growth and Development

Week 2 – Laying the Foundation
Jan. 24 - Colonial Agitation
Jan. 26 - Founding of a Nation

Week 3 – Settlement and Industry
Jan. 31 - Manifest Destiny

Feb. 2 - Early Industry, Trade, and Protectionism

*Articles for 1st Essay*

Week 4 – Wildcat Banking
Feb. 7 – The Bank War
Feb. 9 - Free Banking
Week 5 – Agriculture and Slavery  
Feb. 14 - Agriculture and Slavery  

1st Essay Due Feb. 15, 2016

Feb. 16 - Civil War and Reconstruction  

Week 6 – Midterm (No Discussion Section This Week)  
*Feb. 21 - In-Class Midterm Examination*

Feb. 23 – No Class

Week 7 – The Transportation Revolution - Moving People and Things  
Feb. 28 - Canals and Steamboats  

Mar. 2 - Railroads and Roads  

Week 8 – The Carousel of Progress  
Mar. 7 - Running to Stay in Place  

Mar. 9 – Immigration and Migration  
*Articles for 2nd Essay*  

Spring Break

Week 9 – The Gilded Age  
Mar. 28 – Innovation, Competition, and the Rise of the Robber Barons  
Mar. 30 – Populism and the Cross of Gold

2nd Essay Due March 31, 2016

Week 10 – Prelude to the Modern Financial System
-Apr. 4 -National Banking Acts and Banking Panics

-Apr. 6 -Establishment of the Federal Reserve

*Articles for 3rd Essay*

Week 11 – The Great Depression
-Apr. 11 -WWI and the Roaring 20s

-Apr. 13 -The Great Depression

Week 12 – Changes after the Great Depression
-Apr. 18 - The New Deal

-Apr. 20 -Developments in Labor Supply

3rd Essay Due April 21, 2016

Week 13 – Recent Developments in Economic History
-Apr. 25 –Wages and Inequality
Writing Tips

Most writing problems result either from thinking problems or failures to communicate. Thinking problems can be reduced by working out in advance what you want to argue and by developing an outline that indicates how you will demonstrate your argument—the order of the points you will make and the kinds of evidence you will muster in support of each point. Papers should go through at least two drafts. No matter how carefully you outline, you will most likely discover new ideas in the process of writing and may even change your argument. You must go back and revise your paper to make it intellectually coherent.

In addition to general grammatical issues, failures to communicate generally result for failing to provide readers with sufficient detail. Always, when you are writing, put yourself in the reader’s place. Ask yourself questions such as: Have I provided the reader with enough information to understand my point? Have I provided sufficient evidence to convince the reader of my argument? Are there objections that a reader might raise to the argument I am making? Revise your paper so as to provide sufficient information and evidence and to counter potential objections in advance.

Moreover, make sure to write clear introductory paragraph with thesis statement in order to inform your reader of the topic and help them properly set expectations for the rest of the paper. Also make sure to use transition sentences that guide the reader through each step of your argument. Such sentences play a critical role in helping the reader follow the order of your points and understand how they build on one another. Without them essays tend to read like a series of quick factual statements which slow readers down and could lead them to make different interpretations.

I encourage all students to take advantage of the free writing tutoring services offered by the Yale College Writing Center, now located in Sterling Library (see http://ctl.yale.edu/tutoring/writing-tutoring). They can help with some of these structural issues as well as provide suggestions and comments.

Some additional tips:
- Write in formal English. Do not use slang, contractions, abbreviations, or text-message acronyms.
- Write in complete sentences. Keep the sentence structure simple. Avoid overly long, complex sentences.
- Write in the active rather than the passive voice. (For example, write "Congress passed legislation …" instead of "Legislation was passed by Congress …").
- When writing about the past, use the past tense.
- As a rule a paragraph should address a single unified idea or a set of very similar ideas. Long paragraphs should be broken up to assist readers with separating ideas.
- Check to make sure that pronouns have clear referents. Do not use plural pronouns such as “they” when referring to a singular noun such as a committee or a company. Avoid beginning sentences with the word “this” unless it is modifying a noun.
- Avoid turning nouns into adjectives. (For example, write “gains from internalization,” not “internalization gains.”)
- Avoid block quotes, especially from secondary sources. If you must include a block quote, it is important to interpret it in your own words in the body of the paper.

1 Adopted and modified from Naomi Lamoreaux (Spring 2016).
Proofread your paper carefully. Review the paper on your computer, looking for words and phrases flagged by programs that check spelling and grammar. Then print the paper out and read it through on paper as well as aloud, looking for mistakes and places where the exposition could be clarified or improved.