

# Industrialization and Economic Development: The American Case

## ECON 5470 - 001

Mike Martineau, Ph.D.

Park 110K

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Tuesdays & Thursdays

OSH 107

12:25 to 1:45pm

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### OFFICE HOURS:

In most cases, my office hours are by appointment only. Feel free to email me, or come speak to me before or after class. My office is in the Park building, office number 110K.

### REQUIRED TEXT:

*The American Economic History Reader*. 1<sup>st</sup> Edition. John Malsberger and James N. Marshall.  
ISBN: 978-0415962674 (paperback)

### COURSE DESCRIPTION:

The main scope of this course is focused on the Economic growth and development in the United States from 19th through early 20th century and beyond. Growth due to industrialization and the accompanying evolution of economic institutions will be given special attention. Emphasis will also be given on understanding the particular sources and social consequences of American industrial development. Given that the general discipline of Economic History is full of unsettled debates, this course will also explore the various methodologies and structures used to quantify empirical data, view, and interpret history.

**This course fulfills the Upper Division Communication/Writing (CW) requirement.**

### COURSE OBJECTIVES:

The primary objective of this course will be to gain an understanding of US economic history and growth during 19<sup>th</sup> and 20<sup>th</sup> centuries. Throughout the course, a secondary objective will be to develop abilities of inquiry and analysis. This involves identifying issues, exploring evidence and research, performing analysis, drawing conclusions, and communicating them in both a verbal and written manner. In short, this course will help develop the ability to think like an economist. Through quizzes and exams, students will be exposed to a variety of writing and communication methods, and will improve on these skills throughout the semester. Evidence of improvements and abilities will be provided through a term paper at the end of the semester.

## **COURSE COMPONENTS:**

### **Readings / Quizzes – Weekly**

The amount of reading for this course will be considerable, but worthwhile. Readings will mostly be assigned from the textbook, with some supplemented articles occasionally given drawing from peer-reviewed academic journals. These readings are to be read before class and will prepare you for discussion and the occasional short quiz. The purpose of these readings is to familiarize yourself with the various economic principles found throughout history and within fascinating issues. Moreover, it allows students to gain exposure to the material beforehand rather than solely relying on the instructor's lectures. A key objective of this course is to learn how to view various historical issues through different economic frameworks, and reading many articles is the most efficient and worthwhile way of accomplishing this.

### **Mid-Term Exam (2/25/13)**

A short mid-term exam will be given on which students will respond to a few short essay questions.

### **Research Paper and Optional Presentation**

After becoming familiar with the general issues studied in the course, students will choose a topic on which to write a research paper. This should be a topic of interest to the student that will be grounds for considerable research. Students will become well acquainted with important aspects of their research topic, including background, history, economic effects of enacted policies, and overall economic/societal outcomes. The purpose of the paper will be to explore the historical issue in question from an economic framework and analyze the effects of the aspects involved.

#### ***The Paper:***

The paper will contain the following 3 components:

1. A brief introduction and history on the issue.
2. A review of the literature – both historical and economic.
3. An incorporation of economic principles and methodology than can aid in analyzing the historical issue.

The paper should be 12-14 pages in length (double-spaced, 1 inch margins, 12 pt font). To ensure that the paper is done in a timely manner, 2 important dates should be noted:

#### **1. Paper Proposal (Due 3/4/13)**

- An informal single-page proposal describing the topic of interest and potential associated economic principles. This proposal serves the purpose of getting students started early, as well as making sure the topic is a worthwhile and appropriate one for the course.

#### **2. Paper Outline (Due 4/1/13)**

- A more thorough outline of what your paper will entail, including economic areas of interest and specific data sources. About 2 pages in length.

**Optional Presentation:**

To provide incentives for greater participation, students have the option of presenting their research in class for extra points (10% of grade) and shorter required paper (10 page minimum in place of 12). Presentations should achieve the following:

- Present the background and history of the issue
- Explain the economic effects associated with the issue and any enacted policies
- Open up the topic for questions and facilitate ensuing discussion

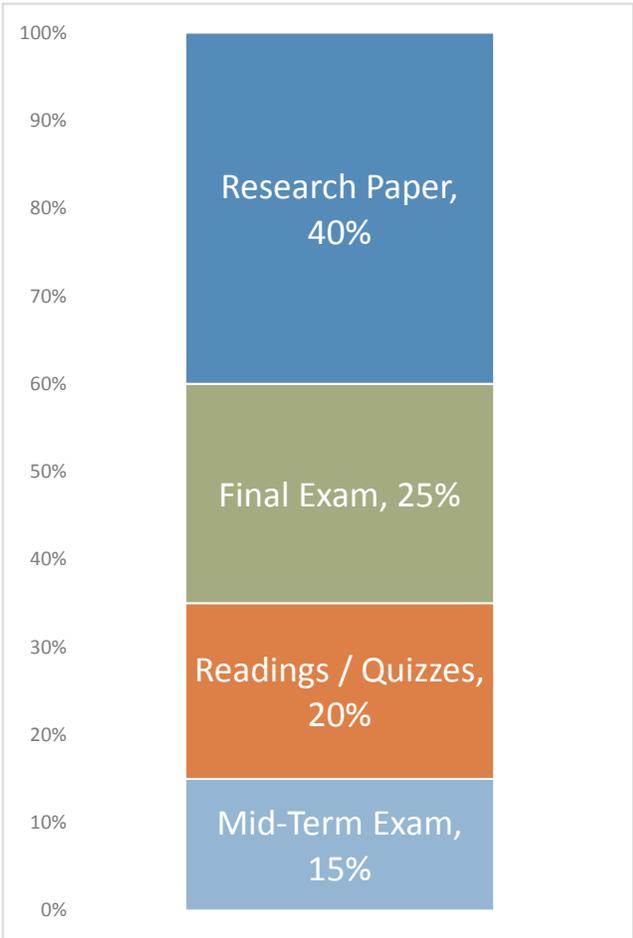
Depending on the number of students interested, group presentations may be warranted, but will be left to the instructor’s discretion. Class presentations should be about 15 to 20 minutes in duration and will be scheduled for the last 3 weeks of class.

**Final Exam (4/22/13)**

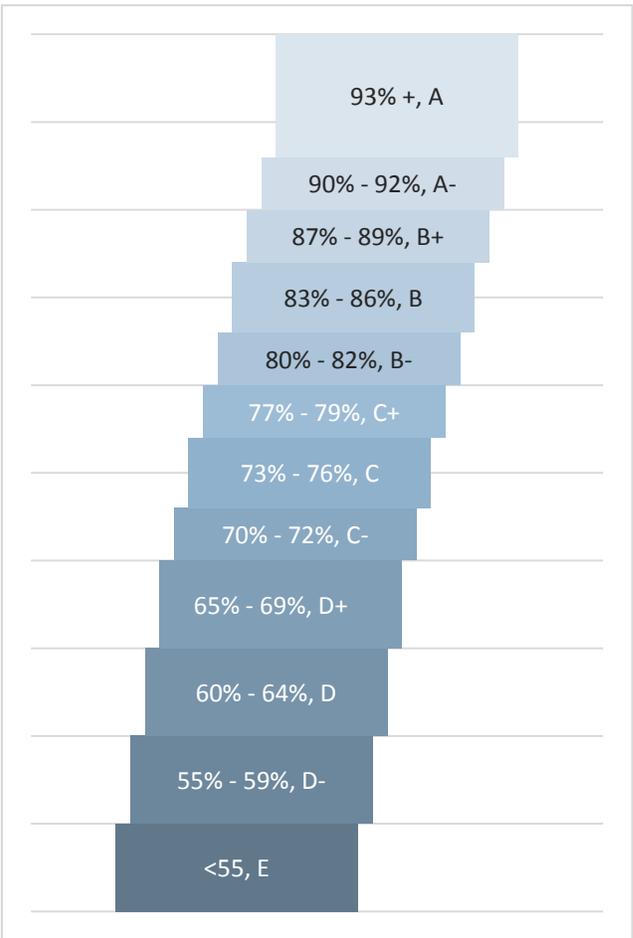
A short and comprehensive exam, in essay format, will be issued on which students will present their compiled knowledge of the economic history principles discussed during the semester.

**GRADING:**

Components as a percentage of final grade



Grade Scale



## Course Schedule

Pre-determined schedules always change depending on students' interests and timing. The following schedule represents a topical framework, to which the instructor reserves the right to make any changes.

Date	Topic	Readings
7-Jan	Course Intro	Epilogue - Pg 533
9-Jan	Intro to history / development	Epilogue - Pg 533
14-Jan	Mercantilism and the Colonial Economy	Chapter 1
16-Jan	Mercantilism and the Colonial Economy	Chapter 1
21-Jan	The Economy of the New Nation	Chapter 2
23-Jan	The Economy of the New Nation	Chapter 2
28-Jan	Railroads and American Economic Growth	Chapter 3
30-Jan	Railroads and American Economic Growth	Chapter 3
4-Feb	The Economics of American Slavery	Chapter 4
6-Feb	The Economics of American Slavery	Chapter 4
11-Feb	Labor in Industrializing America	Chapter 5
13-Feb	Labor in Industrializing America	Chapter 5
18-Feb	The Rise of Big Business	Chapter 6
20-Feb	The Rise of Big Business	Chapter 6
25-Feb	Mid term	
27-Feb	The "New Era" of the 1920's: From Boom to Bust	Chapter 7
4-Mar	The Onset of the Great Depression	Chapter 8
6-Mar	The Onset of the Great Depression	Chapter 8
11-Mar	Spring Break	
13-Mar	Spring Break	
18-Mar	Economic Recovery, 1933-1945: The New Deal, WWII, and Keynes	Chapter 9
20-Mar	The Keynesian Consensus, 1946-1968	Chapter 10
25-Mar	The Keynesian Consensus, 1946-1968	Chapter 10
27-Mar	The Collapse of the Keynesian Consensus, 1969-1980	Chapter 11
1-Apr	The Collapse of the Keynesian Consensus, 1969-1980	Chapter 11
3-Apr	Reaganomics	Chapter 12
8-Apr	Clintonomics and Beyond	Chapter 13
10-Apr	Presentations	
15-Apr	Presentations	
17-Apr	Final Exam Review	
22-Apr	Final Exam	

## **IMPORTANT DATES, NOTES, & POLICIES:**

### **Dates**

- Last day to drop: 1/15/2013
- Last day to withdraw: 1/31/2013
- Classes end: 4/23/2013

### **Disability Policy:**

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, reasonable prior notice needs to be given 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.