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History 1457  
Tuesdays, Thursdays at 12  
Weekly section TBA  
Boylston 110

## History of American Capitalism

This course will examine the major trajectories of the development of American capitalism. Focusing on the reasons for and effects of capitalist growth, students will gain an understanding of how North America turned from a relatively minor outpost of the Atlantic economy to the powerhouse of the world economy, and how this in turn shaped the ways Americans produced and lived. Topics range from the structure of Native-American economies to the economic consequences of the Civil War; from the impact of capitalism on gender relations to the changing structures of American businesses; and from the position of the United States economy in the world economy to the role of the government in channeling economic development. The course will put particular emphasis on the global context of American economic development and situate it deeply in the political and social developments of the age.

### Reading Assignments

The following books are available for purchase at the COOP. Only limited copies of *Sam Patch* were available, so we recommend ordering this online.

- ① Joyce Appleby, *Capitalism and a New Social Order*
- ① Sven Beckert, *The Monied Metropolis*
- ① Alfred D. Chandler Jr., *The Visible Hand: The Managerial Revolution in American Business*
- ① Lizabeth Cohen, *A Consumers' Republic*
- ① William Cronon, *Changes in the Land*
- ① William Cronon, *Nature's Metropolis: Chicago and the Great West*
- ① Walter Friedman, *Birth of a Salesman: The Transformation of Selling in America*
- ① Eric Hobsbawm, *The Age of Extremes*
- ① Paul Johnson, *Sam Patch*
- ① Sidney Mintz, *Sweetness and Power*
- ① Kim Phillips-Fein, *Invisible Hands*
- ① Adam Rothman, *Slave Country: American Expansion and the Origins of the Deep South*
- ① Richard Sennett, *The Culture of the New Capitalism*

A virtual sourcebook of primary sources and short excerpts will be available on the website.

## Course Requirements

1. Regular attendance at lectures.
2. Participation and oral presentation in section meetings, demonstrating engagement with course materials (**20 percent**).
3. 500 word paper, modeled on a newspaper Op-Ed. Due Tuesday, April 6 in class. (**10 percent**).
4. A Midterm (**15 percent**) and a Final Exam (**30 percent**).
5. A 7-8 page final paper. (**25 percent**). Due on Wednesday, May 6 at 5PM. Topics to be announced.

Sections will begin during the second week of classes, and sectioning will be conducted Friday-Saturday, January 28-29 using the sectioning application at [www.section.fas.harvard.edu](http://www.section.fas.harvard.edu). Section assignments will be distributed by Monday, February 2.

## Teaching Fellows

**Caitlin Rosenthal**, History of American Civilization, Head TF  
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**Stefan Link**, Department of History  
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**Anna Bergren**, Department of History and Graduate School of Design  
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## Schedule of Lectures and Readings

### Week 1

Tuesday, January 26: Intro

Thursday, January 28: Native American Economies

No assigned reading

### Week 2

February 2: The Expansion of Europe

February 4: The Economy of the American Colonies: Plantation Agriculture

#### First section this week

##### Reading:

⌚ William Cronon, *Changes in the Land*, Preface, Chapters 1-5 and 8, pp. 1-106, 159-170.

##### Primary Sources:

⌚ Richard Hakluyt, "An Argument for Colonization" (1584)

⌚ John Cotton "On the Just Price" (1639)

### Week 3

February 9: No class today!

February 11: The Economy of the American Colonies: Free-labor Agriculture

##### Reading:

⌚ Sidney Mintz, *Sweetness and Power* (1986) Chapters 2 and 3, pp. 19-150.

⌚ Kenneth Pomerantz, "Introduction," *The Great Divergence* (2000)

##### Primary Sources:

⌚ Planter William Fitzhugh and his Chesapeake World (1686)

⌚ Gerald G. Beekman, New York Merchant (1749)

### Week 4

February 16: Commerce and Manufacturing in Colonial America

February 18:

The Struggle for Economic Independence

Reading:

① Joyce Appleby, *Capitalism and a New Social Order*

Primary Sources:

① St. John De Crèvecoeur, *Letters from an American Farmer*, letter IX (1782)

① Thomas Jefferson, *Notes on the State of Virginia*, Query XIX: Manufactures (1781)

① Alexander Hamilton, "Report on Manufactures" (1791)

**Week 5**

February 23:

The Political Economy of a New Nation

February 25:

The Industrial Revolution in Great Britain and Beyond

Reading:

① Paul Johnson, *Sam Patch*

Primary Sources:

① "The Mechanics Remonstrate against Extension of the Working Day beyond Ten Hours," pp. 146-148 (1829)

① "The Boston Working Men's Party, Its Platform," pp. 188-191 (1830)

① National Trades' Union, "Discussion on the Condition of Females in Manufacturing Establishments," pp. 217-224 (1834)

① William Leggett, "Rich and Poor," pp. 106-110 (1834)

**Week 6**

March 2:

The Rise of King Cotton

March 4:

The Industrial Revolution in the United States

Reading:

① Adam Rothman, *Slave Country: American Expansion and the Origins of the Deep South*, Preface, 1-117, Epilogue.

Primary Sources:

① Tench Coxe, "A Memoir... upon the Subject of the Cotton Wool Cultivation, the Cotton Trade, and the Cotton Manufactories of the United States of America" (1817)

① Slave Solomon Northup, "Cotton Growing" in *Twelve Years a Slave*, Ch. XII, pp.

162-175 (1854)

🕒 James Henry Hammond, “Cotton is King” (1858)

### Week 7

*March 9:* A Communications Revolution (TF Caitlin Rosenthal, Prof. Beckert Away)

*March 11:* The Origins and Economic Consequences of the American Civil War

No section meetings this week.

### SPRING BREAK

### Week 8

*March 23:* Midterm

**First paper assignment announced.**

*March 25:* From Railroads to Steel Mills: The Rise of Big Business

#### Reading:

🕒 Sven Beckert, *The Monied Metropolis*, pp. 1-144; 237-292.

Primary Sources:

🕒 Preamble to the Constitution of the Knights of Labor (1878)

🕒 Samuel Gompers defends the Right to Strike (1899)

🕒 Preamble of the IWW Constitution (1905)

🕒 Eugene V. Debs, “The Coming Union” (1905)

### Week 9

*March 30:* The Problem of Capital and Labor in the Age of Industrialism

*April 1:* The Emergence of the West

#### Reading:

🕒 William Cronon, *Nature’s Metropolis*, pp. 23-147.

🕒 Alfred D. Chandler, *The Visible Hand: The Managerial Revolution in American Business*, pp. 207-286.

Primary Sources:

- ⌚ Frederick Taylor, *The Principles of Scientific Management*, pp. 39-48 (1911)
- ⌚ Matthew Josephson, "Again the Robber Barons," *The Robber Barons* Ch. 15 (1934)

## Week 10

*April 6:* From Ford to Sears: Mass Production and Mass Consumption

**Movie: "Modern Times" (1936), Screening on Wednesday, April 7 at 7:35 pm in Emerson 210**

*April 8:* The Depression

**First paper due April 9 at 12pm to your TF.**

### Reading:

- ⌚ Walter Friedman, *Birth of a Salesman: The Transformation of Selling in America*, 1-13, 88-269.

### Primary Sources:

- ⌚ Arthur A. Robertson, a Wall Street broker, remembers 1929, in Studs Terkel, *Hard times: an oral history of the great depression*, pp 72-77

## Week 11

*April 13:* Big Capital, Big Government: Forging Modern American Capitalism

**Long paper assignments distributed.**

*April 15:* America and the Globalization of Capital

### Reading:

- ⌚ Eric Hobsbawm, *The Age of Extremes*, 257- 320.
- ⌚ Lizabeth Cohen, *A Consumers' Republic*, pp. 5-109.

### Primary Sources:

- ⌚ C. Wright Mills, "Introduction," *White Collar*, pp. ix-xx (1951)
- ⌚ William H. Whyte, "The Decline of the Protestant Ethic," *The Organization Man*, pp. 14-31 (1956)

## Week 12

*April 20:* Affluence and the Pax Americana

**Movie: “The Smartest Guys in the Room” (2005), Screening on Wednesday, April 21 at 7pm in Fong Auditorium**

*April 22:* The Crisis of the New Deal Order

Reading:

- Ⓟ Eric Hobsbawm, *The Age of Extremes*, pp. 403-433
- Ⓟ Kim Phillips-Fein, *Invisible Hands*, Introduction, Chapters 1-5 and 10-11, pp. ix-114, 213-262

Primary Sources:

- Ⓟ Sam Walton, “Ten Rules That Worked for Me” (1992)
- Ⓟ Congressman George Miller explores Wal-Mart's Labor Practices (2004)
- Ⓟ Bill Gates on the new economy (2000)

**Week 13**

*April 27:* Outlook: On the Current Crisis

Reading

- Ⓟ Richard Sennett, *The Culture of the New Capitalism*
- Ⓟ Charles Maier, “The Origins of the Current Crisis” (online)

Primary Sources:

- Ⓟ Tony Judt, What is living and what is dead in social democracy, New York Review of Books, December 17, 2009
- Ⓟ Julie Creswell, “Profits for Buyout Firms as Company Debt Soared,” The New York Times, October 5, 2009
- Ⓟ Roger Lowenstein, “Walk Away From Your Mortgage!” The New York Times, January 10, 2010
- Ⓟ “Interview with a Hedge Fund Manager,” n+1 Magazine, January 7th, 2008

**End of Semester**

**Long Papers Due May 6 at 5pm to your TF’s mailbox.**

