

U. S. Economic History

HIUS 140/ECON 158

Winter 2013

Instructor: Dr. Mark Hendrickson
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Office Hours: TTH 11:00-12:00, and by appointment

Lecture: TTH 9:30-10:50, Center 212

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

*Reader available at University Readers

*Gary M. Walton and Hugh Rockoff, *History of the American Economy* (10th or 11th edition) For online options go to www.cengage.com/southwestern.

*Drew McCoy, *The Elusive Republic*

Requirements

There will be two lectures per week. Students are required to write one paper (5-8 pages) due on January 31st at the beginning of class. Late papers will be docked one step (i.e. from a B to a B-) for each day the paper is late. The paper will be worth 35% of your course grade. The midterm (February 14th) will be worth 30% of your course grade; the final (Tuesday, March 19th from 8:00 to 11:00) will be worth 35%

of your course grade. In addressing exam and paper questions, you will be evaluated on your ability to construct an argument that addresses the questions and draws persuasive evidence from assigned readings, lectures, and other material presented over the course of the quarter.

| <u>Assignment</u> | <u>% of Course Grade</u> | <u>Date</u> |
|-------------------|--------------------------|--|
| Paper (5-8 pages) | 35% | Thursday, January 31 st |
| Midterm | 30 | Thursday, February 14 th |
| Final Exam | 35 | Tuesday, March 19 th (8:00-11:00 AM) |

Extra Credit

You can earn extra credit for this course by way of participation in a short debate. In your Course Pack and in the syllabus, you will notice mention of several “Debate Documents.” You can earn extra credit by assuming the identity of one of these individuals and giving the class a summary of your background and thoughts on various issues related to the topic at hand. You can work in groups of up to four. Some details on the extra credit assignment:

- On the night before the presentation, each group should turn in a PowerPoint presentation to me as an attachment to an email.
- Presentations should be approximately 5-8 minutes per group and include background information concerning the individual or group you represent as well as your position on the issue outlined in the document. Your group will need to conduct some modest research on the individual or organization you represent. Nothing too taxing—an Internet search should be sufficient.
- Each group will meet with me prior to the debate to discuss their presentation.
- The whole class will have read these documents and there will be an opportunity for the class to ask your group questions following the presentation.

Successful completion of the assignment will result in a ONE STEP INCREASE in your final grade for the course—i.e. if you end up with an 88% (a B+) for the course and complete the extra credit assignment, your course grade would go from a B+ to an A-.

Debate Topics and Dates

Jefferson and Hamilton debate the Bank of the United States (1/22)

Andrew Jackson, Daniel Webster, and the Bank of the United States (1/31)

John C. Calhoun, Andrew Jackson, and the Tariff of Abominations (2/19)

Workers and Employers Fight for Control of the 19th Century Workplace (3/5)

This is the only extra credit assignment available for the course. There are no exceptions.

Course Schedule

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

Walton and Rockoff, *Chapter One*

Lecture #2: Colonial Economic Growth

Walton and Rockoff, *Chapter 2 and 3*

Coursepack: 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

Walton and Rockoff, *Chapter 2 and 3*

McCoy, *Elusive Republic*, Chapter 1

Lecture #4: The Benefits of Empire and the American Revolution

Walton and Rockoff, *Chapters 4 and 6*

McCoy, *Elusive Republic*, Chapter 2

Coursepack: Lance C. Davis and Robert Huttenback, "The Cost of Empire," In *Explorations in the New Economic History* eds. Ransom, Sutch and Walton, pages 41-49.

Lecture #5: Hard Realities for a New Nation

Walton and Rockoff, 7

McCoy, *Elusive Republic*, Chapters 3-7

Debate: Jefferson and Hamilton debate the Bank of the United States

Lecture #6: Hard Realities for a New Nation (II)

McCoy, *Elusive Republic*, Chapter 8-10

Lecture #7: In Transition: Political Economy from the Constitution to the War of 1812

Lecture #8: Money and Banking in the Developing Economy

Walton and Rockoff, *Chapter 12*

Paper Due: Thursday of Week #4 (January 31st)

Debate: Andrew Jackson, Daniel Webster, and the Bank of the United States

Lecture #9: Monsters, Canals, and Steamboats

Walton and Rockoff, *Chapters 9 and 10*

Lecture #10: Regional Economic Development and Sectional Tension: The North

Walton and Rockoff, *Chapter 11*

Coursepack: 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.

Lecture #11: Regional Economic Development and Sectional Tension: The North

Mid-term Thursday of Week #6 (February 14th)

Lecture #12: Regional Economic Development and Sectional Tension: The South

Walton and Rockoff, *Chapter 13*

Coursepack: "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)

Debate: John C. Calhoun, Andrew Jackson, and the Tariff of Abominations

Lecture #13: Sectional Tension and the Coming of the Civil War

Lecture #14: The Civil War and Recovery

Coursepack: Gavin Wright, "From Laborlords to Landlords: The 'Liberation' of the Southern Economy," in *Old South, New South: Revolutions in the Southern Economy Since the Civil War*

Walton and Rockoff, *Chapter 14*

Lecture #15: The Railroads and Industrial Expansion and Concentration

Walton and Rockoff, *Chapters 16 and 17*

Coursepack: James Livingston, "The Social Analysis of Economic History and Theory: Conjectures on Late Nineteenth-Century American Development," *American Historical Review* 92 (February 1987)

Lecture #16: Money, Prices, and Finance in the Postbellum Era

Walton and Rockoff, *Chapter 15 and 19*

Coursepack: Michael Kazin, "The Righteous Commonwealth of the Late Nineteenth Century," *The Populist Persuasion*, 27-45.

Lecture #17: The Growth of Modern Industry: Work and Organized Labor

Walton and Rockoff, *Chapter 18*

Coursepack: Steven J. Diner, "Industrial Workers' Struggle for Control"

Debate: Workers and Employers Fight for Control of the 19th Century Workplace

Lecture #18: Work, Labor, and Commerce

Walton and Rockoff, *Chapter 20*

Lecture #19: Toward a New Capitalism: The US economy in the WWI and post-war era

Academic Integrity

Students are expected to complete the course in compliance with the instructor's standards. No student shall engage in any activity that involves attempting to receive a grade by means other than honest effort; for example:

- No student shall knowingly procure, provide, or accept any unauthorized material that contains questions or answers to any examination or assignment to be given at a subsequent time.
- No student shall complete, in part or in total, any examination or assignment for another person.
- No student shall knowingly allow any examination or assignment to be completed, in part or in total, for himself or herself by another person.
- No student shall plagiarize or copy the work of another person and submit it as his or her own work.
- No student shall employ aids excluded by the instructor in undertaking course work or in completing any exam or assignment.
- No student shall alter graded class assignments or examinations and then resubmit them for regrading.
- No student shall submit substantially the same material in more than one course without prior authorization.

For more information, please consult the UCSD Policy on Integrity of Scholarship (<http://www-senate.ucsd.edu/manual/Appendices/app2.htm>).

UCSD Principles of Community

To foster the best possible working and learning environment, UCSD strives to maintain a climate of fairness, cooperation, and professionalism. These principles of community are vital to the success of the university and the well being of its constituents. UCSD faculty, staff, and students are expected to practice these basic principles as individuals and in groups.

- We reject acts of discrimination based on race, ethnicity, gender, age, disability, sexual orientation, religion, and political beliefs, and we will confront and appropriately respond to such acts.
- We affirm the right to freedom of expression at UCSD. We promote open expression of our individuality and our diversity within the bounds of courtesy, sensitivity, confidentiality, and respect.
- We are committed to the highest standards of civility and decency toward all. We are committed to promoting and supporting a community where all people can work and learn together in an atmosphere free of abusive or demeaning treatment.

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