

Rutgers University - New Brunswick
ECO 305, American Economic History, Summer 2017
Monday - Thursday, 10:30am - 12:25pm

Class location: Scott Hall 206
Instructor: Geoffrey Clarke
gclarke@econ.rutgers.edu

Office: New Jersey Hall 402

Office Hours: Monday and Wednesday, 2:00 - 3:00pm, or by appointment

Final Exam: Thursday, July 6 - during class hours

Objectives

During this class, students will:

- Engage with a series of academic articles, reading critically, summarizing the arguments effectively, and critiquing the logic and methods involved
- Discuss periods of American history, reflecting on the scale and costs involved in each
- Write a short research paper, summarizing the extant literature and proposing new arguments that lead to new research

Prerequisites

Eco 102: Introduction to Microeconomics

Eco 103: Introduction to Macroeconomics

This class fulfills the requirements a low-level elective class for economics majors and minors.

Textbook and Resources

Readings will be assigned every other class (see below). Readings from journals can be accessed through the university library system (an important research skill that we will discuss in the first class. You can also watch the video demonstration at <https://www.youtube.com/watch?v=I2EUfiQAL6s>). Readings from books will be posted to Sakai.

Reference: "History of the American Economy" by Gary Walton and Hugh Rockoff. This is a good general reference for the periods we will be studying (and other aspects of American history).

Class materials (syllabus, homework, and practice exams) will be posted on the Sakai web site: <https://sakai.rutgers.edu/portal>.

Academic Integrity

Students are expected to adhere to the academic integrity policy which can be found at <http://academicintegrity.rutgers.edu/academic-integrity-policy>. I will report every violation of academic integrity.

Format

Each unit will consist of two classes: The first class (called Lecture, below) will consist of a student presentation of the historical background of the subject, and then a lecture about the economic history implications. The second class (called Discussion, below) will be a discussion section about the relevant reading in class. Participation grades will come solely from these discussion sessions.

Grading

Assignments

You will earn 30% of your grade on a 5 to 7 page paper exploring a topic in American economic history in additional depth. Other topics may be selected with the instructor's approval. This will require additional research into the topic and a synthesis of ideas into an academic paper. 5% of your grade will be earned from a two-paragraph description of your paper topic, and an additional 5% of your grade will be earned by submitting a rough draft of your paper. Late topics will be deducted one-half grade per day. Late rough drafts will earn no credit. Late papers will also be deducted one-half grade per day, as well as earning a temporary grade for up to three weeks after the paper is submitted.

Final Exam

There will be a final exam on the readings, lectures, and student presentations, when you will earn 30% of your grade. This exam will consist of short answer, medium-answer (1-2 paragraph), and essay questions.

Makeup policy: Makeup exams will be given in the event of absences. Please note that, due to the low number of makeup exam takers, there can be no curve applied to makeup exams.

Participation

Your participation in class discussion will earn you 15% of your grade. This includes discussion of readings for each session (and, necessarily, attendance).

Additionally, you will earn 15% of your grade in one in-class presentation. This 10-minute presentation will provide the broad historical outlines of the period we will be discussing that day.

Attendance

Attendance is counted in your final grade via your participation grade. If you do need to miss a lecture, you may find the self-reporting absence website helpful:

<https://sims.rutgers.edu/ssra/>.

If you miss a class, review the reading, lecture notes and historical overview presentations posted to Sakai, and notes from a classmate. Lectures will not be repeated during office hours.

Course Outline¹

Since participation is a part of your grade, it is necessary to read the assigned text(s) and note any questions you may have.

Tuesday, May 30

Lecture and Discussion: Why study economic history?

Reading: Fleming (2012)

Wednesday, May 31

Historical Overview: Colonial America

Lecture: Indentured servitude

Thursday, June 1

Discussion: Indentured servitude

Reading: Galenson (1984)

Monday, June 5

Historical Overview: Navigation Acts

Lecture: Development of early markets

Tuesday, June 6

Discussion: Development of early markets

Reading: Rothenberg (1981)

Wednesday, June 7 Historical Overview: Asian immigration

Lecture: European immigration

Thursday, June 8

Discussion: European immigration

Reading: Abramitzky et al. (2012)

Monday, June 12

Historical Overview: The Civil War (up to 1862) (only mentioning, at most, two battles)

Lecture: Slavery: economic justification for slavery

Tuesday, June 13

Discussion: Slavery: economic justification for slavery

Reading: Fogel & Engerman (1977)

¹Subject to change

Wednesday, June 14

Historical Overview: The Civil War (1863-65) (only mentioning, at most, two battles)

Lecture: Slavery: the treatment of slaves

Thursday, June 15

Discussion: Slavery: the treatment of slaves

Reading: Fogel & Engerman (1995)

Paper topic due

Monday, June 19

Historical Overview: The Jim Crow Era

Lecture: African Americans after the Civil War

Tuesday, June 20

Discussion: African Americans after the Civil War

Reading: Ransom & Sutch (2001)

Wednesday, June 21

Historical Overview: Railroads and economic growth

Lecture: The Gold Standard

Thursday, June 22

Discussion: The Gold Standard

Reading: Rockoff (1990)

Monday, June 26

Historical Overview: The New Deal

Lecture: The Great Depression

Rough drafts due

Tuesday, June 27

Discussion: The Great Depression

Reading: Friedman & Schwartz (2008)

Wednesday, June 28

Historical Overview: Latinx Civil Rights Lecture: Discrimination and Civil Rights

Thursday, June 29

Discussion: Discrimination and Civil Rights

Reading: Donohue III & Heckman (1991)

Monday, July 3
No class - Holiday

Tuesday, July 4
No class - Holiday

Wednesday, July 5
Lecture and Discussion: Women's Rights
Reading: Myers (2017)
Paper Due

Thursday, July 6
Final Exam

References

- Abramitzky, R., Boustan, L. P., & Eriksson, K. (2012, August). Europe's Tired, Poor, Huddled Masses: Self-Selection and Economic Outcomes in the Age of Mass Migration. *American Economic Review*, 102(5), 1832-56. Retrieved from <http://ideas.repec.org/a/aea/aecrev/v102y2012i5p1832-56.html>
- Donohue III, J. J., & Heckman, J. (1991, December). Continuous versus Episodic Change: The Impact of Civil Rights Policy on the Economic Status of Blacks. *Journal of Economic Literature*, 29(4), 1603-43. Retrieved from <http://ideas.repec.org/a/aea/jecolit/v29y1991i4p1603-43.html>
- Fleming, T. (2012, July). Fleming: What life was like in 1776. *Wall Street Journal*. Retrieved from <http://www.wsj.com/articles/SB10001424052702303561504577496620544901322>
- Fogel, R. W., & Engerman, S. L. (1977). Explaining the relative efficiency of slave agriculture in the antebellum south. *The American Economic Review*, 67(3), pp. 275-296. Retrieved from <http://www.jstor.org/stable/1831400>
- Fogel, R. W., & Engerman, S. L. (1995). *Time on the cross: The economics of American negro slavery*. WW Norton & Company. (Chapter 4)
- Friedman, M., & Schwartz, A. J. (2008). *The great contraction, 1929-1933*. Princeton University Press.
- Galenson, D. W. (1984, 3). The rise and fall of indentured servitude in the Americas: An economic analysis. *Journal of Economic History*, 44, 1-26. Retrieved from http://journals.cambridge.org/article_S002205070003134X doi: 10.1017/S002205070003134X

- Myers, C. K. (2017). The power of abortion policy: Re-examining the effects of young women's access to reproductive control. *Journal of Political Economy*. Retrieved from http://community.middlebury.edu/~cmyers/Power_JPE.pdf
- Ransom, R. L., & Sutch, R. (2001). *One kind of freedom: The economic consequences of emancipation*. Cambridge University Press.
- Rockoff, H. (1990). The "Wizard of Oz" as a monetary allegory. *Journal of Political Economy*, 98(4), 739-760. Retrieved from <http://www.jstor.org/stable/2937766>
- Rothenberg, W. B. (1981, 6). The market and Massachusetts farmers, 1750-1855. *The Journal of Economic History*, 41, 283-314. Retrieved from http://journals.cambridge.org/article_S0022050700043588 doi: 10.1017/S0022050700043588

Student Wellness Services

Just In Case Web App, for a mental health crisis for you or a friend
<http://codu.co/cee05e>

Counseling, ADAP & Psychiatric Services (CAPS), for non-emergency psychological health issues
(848) 932-7884
or visit 17 Senior Street
New Brunswick, NJ
www.rhscaps.rutgers.edu/

Violence Prevention & Victim Assistance (VPVA)
(848) 932-1181
or visit 3 Bartlett Street
New Brunswick, NJ
www.vpva.rutgers.edu/

Disability Services
(848) 445-6800
or visit Lucy Stone Hall, Suite A145
Livingston Campus, 54 Joyce Kilmer Avenue
Piscataway, NJ
<https://ods.rutgers.edu/>

Scarlet Listeners, for confidential peer counseling and referral hotline
<http://www.scarletlisteners.com/>
or call (732) 247-5555