

Open books/notes/internet. You may discuss questions with classmates, **but write up your own answers on your own.** Be sure to provide brief but informative citations to the sources that you consult to formulate your responses (even if it is simply your own notes and the readings). Use footnotes or comments in parentheses to give credit for others' ideas or facts [e.g. (class notes, Jan. 22)]; use quotation marks for someone else's wording (expressions, sentences, etc.). Please ask if you have questions about proper citing (Piazza).

Completed exams are due at the start of class Thurs Mar 5 (PDF by email will be accepted for a time-stamp).

Answer questions for a total of 35 points, as directed below. Questions are 5 points each, except for the first one, worth 10 points. So you'll answer either 7 questions ($7*5=35$) or 6 questions ($10+5*5=35$).

Answer at least one question from sections 1 and 3; and at least two from section 2 (colonial).

Choose your questions with care: they will be evaluated on a value-added basis and you won't get credit for using the same content to answer different questions. Legible responses are required, either handwritten or typed/printed. Writing counts, so use paragraph structure and standard written English as appropriate. Excessive length will lower your score. Use your answers to show your command of the course (it's not a quiz show).

Section 1 -- Aggregate Economic History -- answer **at least one** of these (and at most, 20 points worth)

1. **10 point essay** (other questions are 5 points each). You may answer one (or none) of A, B, C, or D.

A. true/false/other? -- discuss with reference to measured economic growth and health-based indicators of welfare: "across the 20th century, the standard of living in the US improved more in the second half than in the first."

--or--

B. To what extent is the growth of per capita GDP a good indicator of economic progress? Discuss, including at least one point of theory and referring to at least one period of time in the aggregate economic history of the US.

--or--

C. Referring to evidence on three major indicators from aggregate economic history, what do you think are the most dramatic changes that have occurred in US economic history? Discuss.

--or--

D. Based on the data below, describe and discuss US economic growth in the two periods shown. How fast was growth? How much of growth was due to TFP growth? How do these periods compare to other periods in the aggregate economic history of the US?

period	(average annual % growth rates)			Total Input
	GDP	Pop		
1950-1970	3.9	1.5		2.0
1996-2008	2.8	0.9		1.6

source: US Dept. of Commerce

2. Pick a period in the economic history of the US: to what extent do health-based indicators of welfare and pcGDP tell the same story? Discuss.

3. t/f/o? -- explain -- "Despite ups and downs from year to year, from decade to decade US economic growth has been quite steady since the 1840s."

4. t/f/o? -- explain with reference to growth-accounting -- "Until the Internet age, the dominant source of US economic growth was capital accumulation."

5. In terms of measured economic growth, how does the period 2010-2018 compare to the past 180 years? To answer, update the "Growth Overview" table on the class web site, with annual growth rates of pcGDP, GDP, and population for the period 2010-2018. Report your results, and the formulas you use. The latest GDP data are available from the St Louis Fed (FRED) and the BEA.

6. Select and discuss a passage from an optional reading on Aggregate US Economic History. You may not cover a passage that you selected and discussed for test 1; the "passage" can range from one to several sentences.

7. The table below models New England's economy from 1825-1860, with (1) innovation doubling output per worker in the non-agricultural sector, and (2) the shift out of agriculture, and (3) different rates of labor-productivity growth in the two sectors in the period 1830-1860. To explore the comparative importance of sectoral productivity growth and sectoral shift to economic growth, calculate the following: i) overall labor productivity if there had been no sectoral shift; and ii) overall labor productivity if there had been no productivity growth in either sector after 1820.

Explain/discuss: what do your results suggest about the comparative importance of sectoral shift versus sectoral productivity growth as factors for economic growth in model?

	% L in Agriculture	Labor Productivity		
		Agriculture	Other	Overall
1825	75	80	80	
1830	75	80	160	
1860				
actual	25	120	320	
no shift				
no SPG				

Section 2 "Colonial". Answer *at least two* of these (and at most, 25 points worth).

- Discuss North/South reversal in relation to the Colonial period, or earlier.
- Answer *A or B (or neither, but not both)*: **A.** Identify and discuss the Amerindian population collapse. -- *or* -- **B.** Exogenous? Identify and discuss one major point to either support or oppose the view that the Amerindian population collapse was an inevitable result of European contact.
- Identify and discuss one major point of interest from the data on "Arrivals" to the New World circa 1500-1800.
- Answer *A or B (or neither, but not both)*: **A.** *t/f/o* ? -- *explain*: "there was a dreadful demographic experience in the West Indies because the 'migrants' there were slaves, and slaves experienced low fertility and high mortality." -- *or* -- **B.** *t/f/o* ? -- *explain*: "because they were free, Europeans in the New World escaped the dreadful demographic experience of Africans in the New World."
- According to economic historians, slave and free "migrants" to colonial North America had similar demographic experiences. If so, why did the two groups very different "demographic experience ratios"? *Discuss/explain*.
- Answer *A or B (or neither, but not both)*: **A.** Discuss the transition from servants to slaves in the Chesapeake. -- *or* -- **B.** Use a S&D model to discuss the transition from servants to slaves in the Chesapeake.
- According to Galenson, it was the wealthy planters who led the switch from servants to slaves in the Chesapeake. *Identify and explain one of the explanations offered by Galenson*.
- Looking across the regions of British North America, *answer A or B (or neither, but not both)*: **A.** Identify and discuss key similarities. -- *or* -- **B.** Identify and discuss key differences.
- Select and discuss a passage from one of the optional readings on the Colonial Period.
- What do the similar levels of per capita wealth in the South and New England suggest about the comparative levels of per capita income (or pcGDP)? *Explain or discuss one view*.

Section 3 (Engerman & Sokoloff). Answer at least one of these.

- According to Engerman and Sokoloff, what was the relationship between inequality and economic growth in the history of the Americas? *Discuss*.
- Identify and discuss another (different) major point of interest from the Engerman & Sokoloff reading.
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