

Fall 2020: Tu Th 15:30 P[DIS]T, & sections

**Econ 115:
The Global Economic History
of the Long 20th Century**

Fall 2020: Tu Th 15:30 P[D|S]T, & sections

**J. Bradford DeLong
U.C. Berkeley & WCEG**

<https://www.icloud.com/pages/0fx5U286eLAN6cj6IBVyrxj-w>
<https://github.com;braddelong/public-files/blob/master/%23econ-115-f-2020-syllabus.pdf>

2020-08-24

Welcome to Econ 115. We are very happy to have you here. We hope to help you obtain a first-class educational experience this fall.

This class is open to all undergraduate and graduate students at UC Berkeley, enrollment limits permitting. Econ 1 or equivalent is a required prerequisite (with exceptions made with the permission of the instructor).

What is this course? Start with a story:

Back in 1870 British public intellectual, journalist, civil servant, imperial bureaucrat, moral philosopher, and economist John Stuart Mill wrote that up to that moment economic history had been stagnant—even in his lifetime. He had seen what people rightly called an “Industrial Revolution”, with the coming of steam power, automatic machinery, factories, railroads, and telegraphs. And yet, he wrote:

It is questionable if all the mechanical inventions yet made have lightened the day's toil of any human being. They have enabled a greater population to live the same life of drudgery and imprisonment...

The benefits of invention and innovation had all flowed to the top, and allowed “an increased number of manufacturers and others to make fortunes...” He did, almost as an aside, agree that “they have increased the comforts of the middle classes...”

But, in Mill’s eyes, the human economy in 1870 was largely as it had been for the nearly 8000 years since the invention of agriculture: people were desperately poor, with advancing technology barely keeping pace with increased resource scarcity generated from larger populations. People were so malnourished and disease-ridden that for a couple to have on average two children surviving to reproduce required having three children live through to adulthood, which required that 4.5 children survive to the age of 5, which required 8 pregnancies carried to or near full-term. And humanity was at the demographic limit.

Today is very different.

We look forward to achieving zero population growth in our lifetimes. The average citizen of the world today is 10 times as well-off, at least, as the average citizen of 1870. And we can see the road clear to, in our lifetimes, at least another quadrupling of average human living standards and productivity levels.

How did these changes come about? And what were their consequences? That is the global economic history of the long 20th century. And only if you understand the answers to those questions do you have a clue at how to understand the global economy and polity we live in today and will live in for the rest of our lifetimes.

INSTRUCTORS

- **Brad DeLong** delong@econ.berkeley.edu Mo 10:00, Tu 13:00, & Fr signup at this zoom url: <<https://berkeley.zoom.us/j/94634316764?pwd=ZTVWZVFqd3pTSkR1Q1hKUnRndUtQZz09>>. Signup for Fr at: <<https://www.icloud.com/numbers/0leoOOlezWp6BYKSiPJhdXy7Q>>
- **Marc Dordal i Carreras** marcdordal@berkeley.edu office hours: Mo 14:00-15:00 & We 17:00-18:00 P[D|S]T
- **Anaise Jean-Philippe** anaisejp@berkeley.edu Mo 10:00 & Tu 13:00

COURSE REQUIREMENTS & POLICIES

Class attendance: During Fall 2020, Econ 115 will be held fully online with both synchronous and asynchronous components. Class will meet synchronously via Zoom Th 15:30 P[D|S]T, with additional sections. Students are expected to do readings, watch pre-recorded videos and lectures, take quizzes and do online problem sets in python jupyter notebooks, participate in asynchronous online discussions, provide feedback, watch and contribute to synchronous zoom calls, think about the material of the course, and help educate their peers as well. Learning works well only if it becomes a broad-based learning community with large components both in and outside of formal classes and class-related activities.

Course readings: The major required reading is the draft of my 20th century economic history book, which I am distributing to you in pieces.

In addition, we will read:

- **Robert Allen** (2011): *Global Economic History: A Very Short Introduction* <<https://www.amazon.com/s?k=9780199596652>>
- **Partha Dasgupta** (2007): *Economics: A Very Short Introduction* <<https://www.amazon.com/s?k=9780192853455>>
- **Barry Eichengreen** (2008): *Globalizing Capital: A Short History of the World Monetary System* <<http://www.amazon.com/gp/search?index=books&linkCode=qs&keywords=9780691193908>>

- **Barry Eichengreen:** *The Populist Temptation* <<http://www.amazon.com/gp/search?index=books&linkCode=qs&keywords=9780190058821>>
- **Robert Skidelsky** (2010): *Keynes: A Very Short Introduction* <<http://www.amazon.com/gp/search?index=books&linkCode=qs&keywords=9780199591640>>

Plus assorted articles to be assigned during the course, starting with:

- **Andy Matuschak** (2019): *Why Books Don't Work* <<https://andymatuschak.org/books/>>
- **Jared Diamond** (1999): *The Worst Mistake in the History of the Human Race* <<https://github.com/braddelong/public-files/blob/master/readings/article-diamond-agriculture.pdf>>
- **John Maynard Keynes** (1931): *Economic Possibilities for Our Grandchildren* <<https://github.com/braddelong/public-files/blob/master/readings/article-keynes-possibilities.pdf>>,
- and assorted other articles.

Discussion sections: Students are expected to attend and participate in weekly discussion sections led by GSIs, and are encouraged to have videos on if possible—it really, really goes much better if we can see your faces.

Accommodations for students with disabilities: Please inform us as soon as possible if you need particular accommodations, and we will work out the necessary arrangements.

Academic integrity: We encourage you to study in groups. But all written work must be your own. And no copying-and-

pasting! Every keystroke should be from the tips of your fingers! Please familiarize yourself with the university's Code of Conduct <https://sa.berkeley.edu/sites/default/files/Code%20of%20Conduct_January%202016.pdf> and Honor Code <<https://teaching.berkeley.edu/berkeley-honor-code>>.

Plague statement: This class is occurring in the middle of the first global plague in a century—fortunately a fairly mild one, as these things go. This has introduced layers of uncertainty to both our classroom and the world around us. We are committed to providing clear communication and consistent course instruction, and maintaining an online classroom that is conducive to intellectual pursuit and critical inquiry.

We are not at all sure which parts of this socially-distanced semi-distance learning course as we have planned it will work and will resonate, and which parts will turn out, in retrospect, to have been largely a waste of your time. So be prepared to be flexible: we may well rejigger and reorganize pieces of this course on-the-fly, as we determine what is succeeding and attempt to reinforce it.

If, during the term, you contract COVID or begin caring for someone who has, please let us know ASAP.

Ray Hawkins's 15-minute rule: Broadcast technology can fail: wifi failure, rolling blackouts, Zoom crashing, etc.), the 15-minute rule applies. If the synchronous session has not begun more than 15 minutes past the hour or the half-hour, please conclude that there has been a failure somewhere in the technology link, and that the session will be rescheduled.

Similarly, if any 'cast drops in the middle and does not resume within 10 minutes, consider the synchronous version to be finished for the day.

Dropping & adding: The fall 2020 undergraduate student deadline to add, drop, swap, and change class units is We 2020-09-16. If you are going to drop the course, please drop it as soon as possible, so that those who want to get in off the waiting list can have certainty as soon as possible.

GRADING

We expect there to be 2250 points: 150 for quizzes, 450 for contributions to readings-focused asynchronous discussions, 150 for zoom session attendance and participation, 150 for section attendance and participation, 600 for problem sets, 450 for presentations, and 150 for feedback. In order to diminish start-up anxiety, we will be happy to give everybody full credit for points due before Fr 2020-09-18.

How those points will map onto grades is not yet set in stone. We will feel our way.

My guess is that the course will shake out with 20% A's, 50% A's, 15% B's, 10% B's, and 5% B-'s and below. But if you impress me it will be higher. And if the class is disappointing it will be lower.

The underlying philosophy for grading in a time of plague, and thus of socially-distanced learning, is this:

We do not want to make the stakes especially high, because in the online world our ability to make fine or even gross distinctions between students' efforts and accomplishments is limited, and we do not want to provide strong incentives for academic dishonesty. Creating and allowing such an environment is very destructive and is in fact unprofessional on our part: it teaches those who cheat that they can probably get away with it, and that is true in the university but it is not true in life outside and after.

I have been told that back in The Day the grading rubric was more-or-less as follows:

- Students who truly impressed their teachers got A's.
- Students who mastered (in the sense of a skilled craftsman, a magister or magistra, one who produces a masterpiece, and not one who dominates, a dominus or domina) the material got B's.
- Students whose mastery of the material fell short—or who were clearly slacking off because they were more interested in other things, whether the student newspaper, political action, or the preparation of alcoholic drinks—got C's, sometimes gentlemen's C's.
- Students who were in trouble and needed a change of some sort got D's.

I think we can make these distinctions between these four groups fairly and accurately. Hence think of the grading thus: to get an A, impress us; to get an A-, master the material; if your mastery has gaps you will get B+'s or B's. And if we think

something has gone wrong and needs to be changed—that you are not getting out of Berkeley what you should be getting out of it and what it is our job to see that you do get out of it—you will get B-'s and below.

For each module, we will typically ask you to:

1. Read the readings note → Read the readings (complete before Th zoom session)
2. Watch the module introductory video → Read & listen to the powerpoint slide lectures → Attend & ask questions (& provide answers) in the Th zoom discussion (10 pts/wk) (on Th)
3. Take the quiz (10 pts/wk) (complete by Fr)
4. Participate in the section zoom discussion (10 pts/wk) (on the following Mo & We)
5. Participate in the threaded section-level module discussion (10 pts/wk) (complete by the following Fr)
6. Do the problem set (40 pts/wk) (complete by the following Fr)
7. If randomly selected, make your presentation on one of the questions of the week (450 pts total) (on Tu)
8. Provide feedback to us on the course (150 pts total)

(complete by the following Fr)
9.

The midterm and final exam assessments will be rolled into the problem sets.

Week-by-Week

0. As class begins... 2020-08-27
Readings: Matuschak, Dasgupta
1. Themes 2020-09-03
Readings: Diamond, Keynes, DeLong chs 1 & 2
2. (a) Growth 1870-1914 2020-09-10
Readings: Eichengreen *Globalizing* chs 1 & 2; DeLong ch 3

(b) Globalization & political economy 1870-1914 2020-09-17
Readings: Eichengreen *Populist* chs 2-4; DeLong chs 4 & 5;
3. Empire & underdevelopment: 1870-1914 2020-09-24
Readings: DeLong ch 6; Achebe, *Things Fall Apart* selections
4. World War I & failed reconstruction: 1907-1929 2020-10-01
Readings: Skidelsky Intro & chs 1 & 2; DeLong chs 7 & 8
5. The Great Depression: 1925-1941 2020-10-08
Readings: Eichengreen *Globalizing* ch 3; Skidelsky chs 3 & 4;
DeLong chs 9 & 13
6. Alternatives to the ‘classical liberal’ order: 1870-2016 2020-10-15
Readings: DeLong chs 10 & 11; Eichengreen *Populist* ch 6
7. World War II & cold war: 1933-1989 2020-10-22
Readings: DeLong chs 12 & 15
8. 30 glorious years in the global north: 1945-1975 2020-10-29
Readings: Eichengreen *Globalizing* ch 4; DeLong chs 14, 17, & 18;
Skidelsky ch 5; Eichengreen *Populist* ch 7
9. False (& true) starts to development: 1911-1990 2020-11-05
Readings: DeLong ch 15

10. The neoliberal turn: 1980-2005 2020-11-12
Readings: Eichengreen *Globalizing* ch 5; DeLong ch 19; Skidelsky ch 6; Eichengreen *Populist* ch 8
11. Hyperglobalization & infotech: 1955-2016 2020-11-19
Readings: Eichengreen *Globalizing* chs 6 & 7; DeLong chs 21 & 22
12. Great recession, secular stagnation 2020-11-25 (rescheduled)
Readings: DeLong ch 23; Skidelsky Epilogue
13. East Asia's rise: 1870-2016 2020-12-03
Readings: DeLong ch 20
14. Ending the long 20th century 2020-12-10
Readings: DeLong chs 24 & 25; Eichengreen *Populist* chs 9-13
15. Conclusion: looking back & looking forward: -3000-3000 2020-12-17
Reading: Allen

Additional Very Very Optional Readings

- W. Arthur Lewis
- **Willem Jongman:** *Gibbon Was Right: The Decline & Fall of the Roman Economy* <<https://github.com;braddelong/public-files/blob/master/readings/article-jongman-gibbon.pdf>>
- William Baumol (1990): Entrepreneurship: Productive, Unproductive, & Destructive
- W. Arthur Lewis (1977): The Evolution of the International Economic Order