

# Economics 4524 : Economic History of the United States

Spring 2021 • REC C250 (or Online) • Monday · Wednesday · Friday • 11:30-12:20pm

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Office: Online • Office Hours: Friday, 9:30-11am

## Description

The United States has experienced sustained economic growth over most of its history. More recently growth has slowed and outcomes across space have diverged. Economists, policymakers, and pundits have strained for explanations. This course will look to the past to understand the sources of economic growth throughout US history, the integration of different groups into the economy over time, and the reasons for optimism or pessimism about future prospects. Course topics cover the history of the United States from the colonial times to the present.

## Grading

*Weekly Reading Summary (20%)*: Students are required to post a summary of the reading for each on [Canvas](#) by Monday 11am of the week the reading is listed. The summary should identify the question addressed in the reading, discuss the evidence used by the author(s), and provide a brief analysis of the conclusion. Ten of these reading summaries will count toward your final grade. There are no summaries due on [1/18](#), [3/8](#), or [3/22](#).

*Midterm Exam (35%)*: There will be one midterm exam on [3/10](#). The midterm exam will cover material from week 1 to week 7 on the **Course Outline** below.

*Final Exam (45%)*: There will be a final exam in the final exam period. Students will be required to analyze data and answer questions based on reading and lecture material from the entire course.

## Course Materials

The required readings are marked with a “★” and background readings are marked with a “†” on the **Course Outline** below. The background readings are optional but may provide useful background for studying for exams. Many of these readings are from Jeremy Atack and Peter Passell’s *A New Economic View of American History from Colonial Times to 1940*, which is available from the bookstore. Other readings—including all required readings—and all lectures slides will be made available on [Canvas](#).

## Course Policies

**Requirements for COVID-19**: As a matter of public health and safety due to the pandemic, all members of the CU Boulder community and all visitors to campus must follow

university, department and building requirements, and public health orders in place to reduce the risk of spreading infectious disease. Required safety measures at CU Boulder relevant to the classroom setting include:

- maintain 6-foot distancing when possible,
- wear a face covering in public indoor spaces and outdoors while on campus consistent with state and county health orders,
- clean local work area,
- practice hand hygiene,
- follow public health orders, and
- if sick and you live off campus, do not come onto campus (unless instructed by a CU Healthcare professional), or if you live on-campus, please alert [CU Boulder Medical Services](#).

Students who fail to adhere to these requirements will be asked to leave class, and students who do not leave class when asked or who refuse to comply with these requirements will be referred to [Student Conduct and Conflict Resolution](#). For more information, see the policies on [COVID-19 Health and Safety](#) and [classroom behavior](#) and the [Student Code of Conduct](#). If you require accommodation because a disability prevents you from fulfilling these safety measures, please see the “Accommodation for Disabilities” statement on this syllabus.

Before returning to campus, all students must complete the [COVID-19 Student Health and Expectations Course](#). Before coming on to campus each day, all students are required to complete a [Daily Health Form](#).

Students who have tested positive for COVID-19, have symptoms of COVID-19, or have had close contact with someone who has tested positive for or had symptoms of COVID-19 must stay home and complete the [Health Questionnaire and Illness Reporting Form](#) remotely.

***Accommodation for Disabilities:*** If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the [Disability Services website](#). Contact Disability Services at 303-492-8671 or [dsinfo@colorado.edu](mailto:dsinfo@colorado.edu) for further assistance. If you have a temporary medical condition or injury, see [Temporary Medical Conditions](#) under the Students tab on the Disability Services website.

***Religious Holidays:*** Campus policy regarding religious observances requires that faculty make every effort to deal reasonably and fairly with all students who, because of religious

obligations, have conflicts with scheduled exams, assignments or required attendance. In this class, please review the course schedule at the beginning of the semester and see me regarding any anticipated conflicts due to religious observances. See the [campus policy regarding religious observances](#) for full details.

***Classroom Behavior:*** Both students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote or online. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. For more information, see the policies on [classroom behavior](#) and the [Student Code of Conduct](#).

***Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation:*** The University of Colorado Boulder (CU Boulder) is committed to fostering a positive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct (including sexual assault, exploitation, harassment, dating or domestic violence, and stalking), discrimination, and harassment by members of our community. Individuals who believe they have been subject to misconduct or retaliatory actions for reporting a concern should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or [cureport@colorado.edu](mailto:cureport@colorado.edu). Information about the OIEC, university policies, [anonymous reporting](#), and the campus resources can be found on the [OIEC website](#).

***Honor Code:*** All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the Honor Code. Violations of the policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code ([honor@colorado.edu](mailto:honor@colorado.edu); 303-492-5550). Students who are found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code as well as academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found at the [Honor Code Office website](#).

## Course Outline

### 1. Introduction to the Course (1/15, 1/20, 1/22)

\*Sokoloff & Engerman, “Institutions, Factor Endowments, and Paths of Development”

<sup>†</sup>A&P, pp. xiii–xxi, 1–25.

## **2. The Colonial Economy (1/25, 1/27, 1/29)**

\*Galenson, “The Rise and Fall of Indentured Servitude in the Americas”

<sup>†</sup>Carlos & Lewis, “Indians, the Beaver, and the Bay”

<sup>†</sup>A&P, pp. 26–53.

## **3. The Revolution and Early Republic (2/1, 2/3, 2/5)**

\*Irwin, “The Welfare Cost of Autarky”

<sup>†</sup>Sokoloff, “Inventive Activity in Early Industrial America”

<sup>†</sup>A&P, pp. 54–80.

## **4. Agricultural Development (2/8, 2/10, 2/12)**

\*Olmstead & Rhode, “Biological Innovation and Productivity Growth”

<sup>†</sup>A&P, pp. 274–298, 376–426.

## **5. Slavery (2/15, 2/19)**

\*Hilt, “Revisiting *Time on the Cross* After 45 Years”

<sup>†</sup>Naidu, “American Slavery and Labour Market Power”

<sup>†</sup>A&P, pp. 299–354.

## **6. The Civil War (2/22, 2/24, 2/26)**

\*Goldin & Lewis, “The Economic Cost of the American Civil War”

<sup>†</sup>Calomiris & Pritchett, “Betting on Secession”

<sup>†</sup>A&P, pp. 355–375.

## **7. The Debate over Railroads (3/1, 3/3, 3/5)**

\*Hornbeck & Rotemberg, “Railroads, Reallocation, and the Rise of Manufacturing”

<sup>†</sup>A&P, pp. 427–456.

## **8. Midterm (3/8, 3/10, 3/12)**

Take-home midterm exam due on [3/10](#) at 12:30pm on Canvas.

## **9. The Second Industrial Revolution (3/15, 3/17, 3/19)**

\*Lamoreaux & Sokoloff, “The Geography of Invention in the American Glass Industry”

<sup>†</sup>Hounshell, “The Ford Company and the Rise of Mass Production in America”

<sup>†</sup>A&P, pp. 143–211, 427–492.

## **10. The Age of Mass Migration (3/22, 3/24, 3/26)**

\*Collins & Zimran, “Immigrants’ Changing Labor Market Assimilation”

†Abramitzky & Boustan, “Immigration in American Economic History”

## **11. Education and Human Capital (3/29, 3/31, 4/2)**

\*Goldin, “America’s Graduation from High School”

\*Carruthers & Wanamaker, “Separate and Unequal in the Labor Market”

†Goldin, “The Human-Capital Century and American Leadership”

## **12. The Great Depression (4/5, 4/7, 4/9)**

\*Hausman, “Fiscal Policy and Economic Recovery”

†Field, “Technological Change and US Productivity Growth in the Interwar Years”

†A&P, pp. 583–647.

## **13. World War II (4/12, 4/14, 4/16)**

\*Higgs, “Wartime Prosperity”

†Thompson, “How Much Did the Liberty Shipbuilders Learn?”

†Goldin, “The Role of World War II in the Rise of Women’s Employment”

## **14. Intergenerational Mobility (4/19, 4/21, 4/23)**

\*Long & Ferrie, “Intergenerational Occupational Mobility in Great Britain and the US”

†Chetty et al, “The Fading American Dream”

†Leonhardt, Cox, & Miller, “An Atlas of Upward Mobility”

## **15. The Future of US Economic Growth (4/26, 4/28)**

\*Gordon, “The Ascent and Descent of Growth”

\*Mokyr, Vickers, & Ziebarth, “The History of Technological Anxiety”