COURSE DESCRIPTION

This is a course in the history of the American economy and an exploration of the historical roots of economic issues. The events of history will help us to better understand and evaluate economic theory, and economic theory will help us to better understand history. The readings in this course may challenge commonly held perceptions of historical events as well as help us to recognize the important role history has in understanding current economic issues.

COURSE GOALS

(1) Discuss, interpret and evaluate readings
(2) Enter imaginatively into opposing points of view
(3) Identify and challenge assumptions

REQUIRED TEXTS

- Additional required readings will be posted on Moodle.

ACADEMIC INTEGRITY

Furman University policy 121.5 states, "academic integrity is the foundation of the academic enterprise and essential both to the validity of the educational process and to the healthy functioning of the learning community." Academic integrity is not just about honesty in your own academic work. Academic integrity on campus also involves encouraging values such as honesty, trust, respect, fairness, and responsibility.

I expect all students to review Furman's policies on academic integrity. You are responsible for upholding these standards as you complete the assignments and take the exams for this course. You should be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. Detailed information on the expectations of students and consequences of academic dishonesty are available at www.furman.edu/integrity.
COURSE REQUIREMENTS

(1) Reading and Discussion Journal (25%)

Every Sunday by 10pm you will turn in a journal. Your journal will be kept as a document on Google Drive that we will both have access to. Your journals will be read, marked, and commented on by the following Wednesday. No late journal entries will be accepted. The last journal entry will be on Sunday, April 7th.

The journal should include two types of entries:

a) Reading Reaction Entries

There should be an entry that is a reaction to each reading. This could be in the form of questions raised by what you read, your thoughts and reactions to the reading, things you learned (perhaps surprisingly), things you doubt, connections to your personal experiences, connections to current issues, and so on.

A (rough) suggestion would be to do 15-20 minutes of concentrated free-writing for each day of reading. A skilled free-writer can easily write two or more pages of single spaced prose in 15 minutes; thus, one full page of prose is a reasonable goal for 15 minutes of free-writing.

If you need more guidance, you can use the following prompts:

I hear: A brief summary and recounting of what you read—what the author is writing about, what key concepts and keywords you hear. Think of this section as your initial notes on the reading; it doesn’t need to be neat or even in complete sentences. Roughly a paragraph.

I notice: One or two moments or aspects from the reading (a key passage, a central example) that especially catch your eye, that interest you, that you consider strong and compelling. This is the section that gets you ready to jump into class discussion—you can contribute key passages or ideas that you noticed from the reading. Roughly 1-2 paragraphs.

I wonder: Identify a question or point of confusion that the writing makes you wonder about and that you want to raise to pursue further in discussion, to clarify or get a better grasp of. This can be something you simply don’t get, or something that you think you get, but want to get better. These questions can be part of our class discussion, so be prepared to raise them in class. All good readers should have more questions than answers. Asking questions of any sort is always a simple way to begin to get involved in class discussion. You can aim for 1-2 questions for every reading.

b) Class Reflection Entries

You should use these entries to note any unresolved issues or remaining questions. You can also use this to express confusion or excitement by the class discussion or to disagree/agree with a point made by someone else in the class. This is the space to address any issues you didn’t get to address during class.

Grading

This journal is meant to document your intellectual journey through these readings and discussions. As such, grading will not be based on how well written your journal entries
are. In fact, your entries should be free flowing thoughts and reactions. As I grade your journals, I will be evaluating to what extent your journal reveals engaged thinking about the topics that week.

Each submission will be marked with a +, ✓, -, or 0. Receiving checks on all assignments will result in an 80. Relative to receiving a check, a plus will be worth +2 points, a minus will be worth -2 points, and a 0 will be worth -8 points. I will drop your lowest assignment score of the term.

(2) Class Participation (25%)

Participation is a combination of leading the class discussion on your assigned days as well as contributing to the daily discussion.

Along with a grade for each weekly journal submission, you will also receive a grade for your class participation. The method of grading will be the same as for your reading journal.

(3) Research Project (50%)

The objective of the paper is for you to write an original research paper that addresses an issue in economic history by using economic models and data to explore it. The paper must be original in the sense that it represents your own ideas and work; other researchers may have written on the same topic before.

Additional details about the project will be discussed on Thursday, 1/16.

Grades will be determined by the following scale: A (93-100), A- (90-92), B+ (87-89), B (83-86), B- (80-82), C+ (77-79), C (73-76), C- (70-72), D+ (67-69), D (63-66), D- (60-62), F (0-59).

TurnItIn:
I will submitting your final papers to Turnitin.com as a means of enforcing academic integrity standards. A submission made to Turnitin generates an Originality Report. The Originality Reports are simply a tool to help me find sources that contain text similar to submitted papers. The decision to deem any work plagiarized will be made carefully, and only after in depth examination of both the submitted paper and suspect sources. Your submitted text will also become part of the TurnItIn database.

Other Information:
Students with disabilities who need academic accommodations should contact Gina Parris in the Office of Disability Services at 864-294-2320 as early as possible. This office is located in the Administration Building, Room 207.
COURSE SCHEDULE

Any important updates/changes will be announced in class and posted on Moodle.

1/14  Intro to course
1/16  McCloskey – “Does the Past Have Useful Economics?”
      Goldin – “Cliometrics and the Nobel”
1/21  Easterlin – “Why Isn’t The Whole World Developed?
      Sokoloff and Engerman – “Institutions, Factor Endowments, and Paths of Development in the New World”
      Bordo and Rousseau – “Historical Evidence on the Finance-Trade-Growth Nexus”
1/28  Wallis – “American Government Finance in the Long Run”
      Higgs – “Crisis, Bigger Government, and Ideological Change”
1/30  Goldin and Katz – Race between Education and Technology Ch 2: Inequality across the Twentieth Century
      Piketty and Saez – “Income Inequality in the United States, 1913-1998”
2/6   Class canceled
2/11  Margo – Race and Schooling Ch 1, 2, & 5: Two Explanations of Economic Progress, A Review of the Evidence and The Impact of Separate-but-Equal
2/13  TBD
2/18  Goldin – Understanding the Gender Gap Ch 4 &6: The Emergence of Wage Discrimination and Why Did change Take So Long?
2/20  Goldin – “The Political Economy of Immigration Restriction in the United States, 1890-1921”
2/25  Fogel Ch 1
      Wright Ch 1 and 2
2/27  Fogel Ch 3 & 4
3/4   Wright Ch 4 & 5
3/6   Wright Ch 6
      Ransom and Sutch – “The trap of debt peonage”
      Helpful as an accompaniment: Ransom and Sutch – The Emergence of the Merchants’ Territorial Monopoly
3/11  No class – Spring Break
3/13  No class – Spring Break
3/18  Costa and Kahn - Heroes and Cowards (Ch 1-4)
3/20  Costa and Kahn - Heroes and Cowards (Ch 5-8)
       Fogel – “Notes on the social saving controversy”
3/27  Chandler –“Scale, scope, and organizational capabilities”
       Wright – “The origins of American industrial success”

As background information for the next week: Hughes and Cain – “Financial Developments, 1863-1914”

4/1  Sylla – “Federal policy, banking market structure, capital mobilization”
4/3  Rockoff – “The ‘Wizard of Oz’ as a monetary allegory”

4/8  Fishback – “US Monetary and Fiscal Policy in the 1930s”
4/10 No class – Furman Engaged
4/15  [Presentations]
4/17  [Presentations]
4/22  [Presentations]
4/24  [Presentations]
4/29  [Presentations]
5/5   Final paper due by noon