

U. S. Economic History

HIUS 140/ECON 158

Winter 2011

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Office Hours: TTH 11:00-12:00, and by appointment

Lecture: TTH 9:00-10:50, Center 109

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Course Description

The history of the United States version of capitalism is in part the story of natural resources, stock of capital, and labor, but it is also a narrative of the choices made by capitalists, managers, farmers, workers, financiers, policymakers, and citizens. Sometimes laboring together and at other times at cross-purposes, they worked to promote economic growth and opportunity while at the same time wrestling with what constitutes a “fair” set of economic, political, and social arrangements.

This course will consider United States economic history from colonial times to the early twentieth century. We will track the economic development of the nation from its early decades as a producer of raw materials and a largely agrarian nation to the emergence of the United States as an industrial power in the late nineteenth and early twentieth century.

Required Readings

*Reader available at University Readers

*Gary M. Walton and Hugh Rockoff, *History of the American Economy* (10th or 11th edition) For online options go to www.cengage.com/southwestern or see link on Webct.

*Drew McCoy, *The Elusive Republic*

Requirements

There will be two lectures per week. Students are required to write one paper (5-8 pages) due on January 27th at the beginning of class. Late papers will be docked one step (i.e. from a B to a B-) for each day the paper is late. The paper will be worth 35% of your course grade. The midterm (February 10th) will be worth 30% of your course grade; the final (Tuesday, March 15th from 8:00 to 11:00) will be worth 35% of your course grade. In addressing exam and paper questions, you will be evaluated on your ability to construct an argument that addresses the questions and draws persuasive evidence from assigned readings, lectures, and other material presented over the course of the quarter.

<u>Assignment</u>	<u>% of Course Grade</u>	<u>Date</u>
Paper (5-8 pages)	35%	Thursday, January 27 th
Midterm	30	Thursday, February 10 th
Final Exam	35	Tuesday, March 15 th (8:00-11:00 AM)

Extra Credit

You can earn extra credit for this course by way of participation in a short debate. In your coursepack and in the syllabus, you will notice mention of several "Debate Documents." You can earn extra credit by assuming the identity of one of these individuals and giving the class a summary of your background and thoughts on various issues related to the topic at hand. For instance, in Week Three, you could be Alexander Hamilton or Thomas Jefferson and explain your position on the Bank of the United States. You can work in groups of up to four. Each group should turn in a 1-2 page paper summarizing your presentation. Presentations should be approximately 5 minutes per group. The whole class will have read these documents and there will be an opportunity to ask your group questions following your presentation. Successful completion of the assignment will result in a 2% point increase in your final grade for the course—i.e. if you end up with an 88% for the course and complete the extra credit assignment, your course grade would go from an 88% to a 90%, or from a B+ to an A-.

Debate Topics and Dates

Jefferson and Hamilton debate the Bank of the United States (1/18)

Andrew Jackson, Daniel Webster, and the Bank of the United States (1/27)

John C. Calhoun, Andrew Jackson, and the Tariff of Abominations (2/1)

Workers and Employers Fight for Control of the 19th Century Workplace (3/3)

This is the only extra credit assignment available for the course.

Course Schedule

Lecture #1: Course Introduction: American Capitalism, American Liberalism

Walton and Rockoff, *Chapter One*

Lecture #2: Colonial Economic Growth

Walton and Rockoff, *Chapter 2 and 3*

David Gelson, "The Rise and Fall of Indentured Servitude in the Americas: An Economic Analysis" *The Journal of Economic History* 44 (Mach 1984), 1-26.

Lecture#3: Colonial Economic Growth

Walton and Rockoff, *Chapter 2 and 3*

McCoy, *Elusive Republic*, Chapter 1

Lecture #4: The Benefits of Empire and the American Revolution

Walton and Rockoff, *Chapters 4 and 6*

McCoy, *Elusive Republic*, Chapter 2

Lance C. Davis and Robert Huttenback, "The Cost of Empire," In *Explorations in the New Economic History* eds. Ransom, Sutch and Walton, pages 41-49.

Lecture #5: Hard Realities for a New Nation

Walton and Rockoff, *Chapter Seven*

McCoy, *Elusive Republic*, Chapters 3-7

Debate: Jefferson and Hamilton debate the Bank of the United States

Lecture #6: "Peaceable Coercion," the War of 1812, and the Emergence of American Industry

McCoy, *Elusive Republic*, Chapter 8-10

Lecture #7: Transportation Changes and Market Expansion

Walton and Rockoff, *Chapters 9 and 10*

Christopher Clark, "Household Economy, Market Exchange and the Rise of Capitalism in the Connecticut Valley, 1800-1860" *Journal of Social History* 13 (1979): 169-89.

Lecture #8: Money and Banking in the Developing Economy

Walton and Rockoff, *Chapter 12*

Paper Due: Thursday of Week #4 (January 27th)

Debate: Andrew Jackson, Daniel Webster, and the Bank of the United States

Lecture #9: Regional Economic Development and Sectional Tension

Walton and Rockoff, *Chapter 11*

Debate: John C. Calhoun, Andrew Jackson, and the Tariff of Abominations

Lecture #10: Regional Economic Development and Sectional Tension

Walton and Rockoff, *Chapter 13*

“Lecture 2: Coming to Terms with the Economic Viability of Slavery” in Robert William Fogel, *The Slavery Debates: A Retrospective, 1952-1990* (Baton Rouge: LSU Press, 2006)

Lecture #11: Regional Economic Development and Sectional Tension

Mid-term Thursday of Week #6 (February 10th)

Lecture #12: Civil War and Recovery

Walton and Rockoff, *Chapter 14*

Gavin Wright, “From Laborlords to Landlords: The ‘Liberation’ of the Southern Economy,” in *Old South, New South: Revolutions in the Southern Economy Since the Civil War*

Lecture #13: Agriculture’s Western Advance

Walton and Rockoff, *Chapter 15*

Michael Kazin, “The Righteous Commonwealth of the Late Nineteenth Century,” *The Populist Persuasion*, 27-45.

Lecture #14: Railroads and Economic Change

Walton and Rockoff, *Chapter 16*

Lecture #15: Industrial Expansion and Concentration

Walton and Rockoff, *Chapter 17*

James Livingston, “The Social Analysis of Economic History and Theory: Conjectures on Late Nineteenth-Century American Development,” *American Historical Review* 92 (February 1987)

Lecture #16: Money, Prices, and Finance in the Postbellum Era

Walton and Rockoff, *Chapter 19*

Lecture #17: The Growth of Modern Industry: Work and Organized Labor

Walton and Rockoff, *Chapter 18*

David Brody, “The American Worker in the Progressive Age: The Comprehensive Analysis,” in *Workers in Industrial America: Essays on the 20th Century Struggle*

Debate: Workers and Employers Fight for Control of the 19th Century Workplace

Lecture #18: Commerce at Home and Abroad

Walton and Rockoff, *Chapter 20*

Lecture #19: Toward a New Capitalism: The US economy in the WWI and post-war era

Academic Integrity

Students are expected to complete the course in compliance with the instructor's standards. No student shall engage in any activity that involves attempting to receive a grade by means other than honest effort; for example:

- No student shall knowingly procure, provide, or accept any unauthorized material that contains questions or answers to any examination or assignment to be given at a subsequent time.
- No student shall complete, in part or in total, any examination or assignment for another person.
- No student shall knowingly allow any examination or assignment to be completed, in part or in total, for himself or herself by another person.
- No student shall plagiarize or copy the work of another person and submit it as his or her own work.
- No student shall employ aids excluded by the instructor in undertaking course work or in completing any exam or assignment.
- No student shall alter graded class assignments or examinations and then resubmit them for regrading.
- No student shall submit substantially the same material in more than one course without prior authorization.

For more information, please consult the UCSD Policy on Integrity of Scholarship (<http://www-senate.ucsd.edu/manual/Appendices/app2.htm>).

UCSD Principles of Community

To foster the best possible working and learning environment, UCSD strives to maintain a climate of fairness, cooperation, and professionalism. These principles of community are vital to the success of the university and the well being of its constituents. UCSD faculty, staff, and students are expected to practice these basic principles as individuals and in groups.

- We reject acts of discrimination based on race, ethnicity, gender, age, disability, sexual orientation, religion, and political beliefs, and we will confront and appropriately respond to such acts.
- We affirm the right to freedom of expression at UCSD. We promote open expression of our individuality and our diversity within the bounds of courtesy, sensitivity, confidentiality, and respect.
- We are committed to the highest standards of civility and decency toward all. We are committed to promoting and supporting a community where all people can work and learn together in an atmosphere free of abusive or demeaning treatment.

For more the full list of UCSD Principles of Community, please visit <http://www.ucsd.edu/principles/>