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REVISION APPROVAL COVER SHEET FOR CONTINUATION OF W-DESIGNATION

TYPE III PROFESSOR MAKES INDIVIDUAL COURSE APPLICATION

Professor Willard W, Radell

Department Economics

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Course Number/Title ECON 343/Economic History of the United States

Please provide answers to these questions on the next page:

1. Specific Course: include the most recent syllabus for the Type III course.
2. Specific Professor: discuss what the writing activities are intended to accomplish in this course. You do not need to describe the amount of writing, frequency of assignments or fill out the summary chart for writing assignments.

Approvals:	Signature	Date
Professor (s)	Willard W. Radell	2/12/14
Department Chair	[Signature]	2/12/14
College Dean	[Signature]	2/13/14
Director of Liberal Studies	[Signature]	2/20/14
UWUCC Co-chair(s)	Gail Sechrist	3/4/14

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Liberal Studies

EC 343W
Economic History of the United States
Spring 2009

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Professor: Dr. W. W. Radell
Office: 213 McElhaney Hall: 724-357-4776 or 724-357-2640; willard.radell@iup.edu
Office Hours: MTWTF 1:15 - 2:15, Other times by appointment
Required Texts: Malsberger and Marshall, The American Economic History Reader, 2009.
Kindleberger and Aliber, Manias, Panics, and Crashes: A History of Financial Crises, 5th Edition, 2005.
Other readings as assigned.

Warning: Class attendance is required. There will be a 1% reduction in your final numerical score for each class over 2 that is missed for any reason other than extraordinary circumstances. If you miss more than 2 classes for any reason you will need documentation for all your absences to avoid the 1% penalty.

Course Description: *Applications of economic theory and models of economic development to the main patterns of U.S. post-revolutionary growth; emphasizes the history of economic development as a laboratory for testing economic hypotheses.*

Course Standards: There will be two written exams, a midterm and a final, each worth 33.333% of your grade. The remaining 33.333% will come from quizzes and written exercises (some completed in class). The criteria for each grade are:

90 - 100	A
80 - 89.99	B
70 - 79.99	C
50 - 69.99	D

Each written exercise that is graded will be given a numerical score between 40 and 100 in 2.5 pt. increments. The course grade will be determined by the average (mean) of the various grade components.

Expectations: Each class meeting will require reading which you should be prepared to discuss and/or write about. As you read each assignment you should take notes to help you discuss the reading intelligently in class, if necessary. This course is structured in a manner that makes class attendance necessary for you to do your best work. I've lined up a few quick-paced videos that will be shown, discussed, and written about in class. I will often read a passage from a primary source to get your written reaction. It's difficult to have a reaction if you don't attend class.

It is expected that you will attend all class meetings. Due to the nature of the course, it is almost impossible to do your best if you miss class. So plan to attend every class meeting. As a backup arrange to have a "buddy" in the class to take notes and go over them with you if you miss class. The professor does not "go over" material missed when a student misses a class – that is entirely a student responsibility in a university.

There may be one field trip during the year, most likely on a Sunday or Saturday (depending upon the availability of University transportation). The off-campus field trip will take about 7 hours and will count for one class meeting. (One class meeting will not take place as a substitute for the field trip – date to be announced.) If the field trip does not happen, due to weather or scheduling problems or logistic problems, the regular class schedule will be offered. Please advise me privately if any disabilities or impossible schedules will require alternative arrangements and adjustments.

Throughout the course you will be expected to form hypotheses about U.S. economic development that you will test by what you read, study, observe, and learn.

To organize your thoughts, maintain several lists.

- ◆Keep an informal list of your hypotheses (e.g., "what made America grow in the 19th Century was") so you can either accept or reject based on what you learn. {Note that the above hypothesis may either be true, false, or unverifiable. By the end of the course you should know which. I will encourage you to develop verifiable hypotheses because they tend to advance our knowledge more quickly and completely.}

- ◆Keep a second list of those factors that led to economic growth in the U.S. in the 18th, 19th and 20th centuries.

Among the practical and enjoyable activities will be using price indexes to estimate roughly the current dollar value of something manufactured in 1873. Students also usually enjoy the project that compares the 1900 Sears catalog to a 1990 vintage catalog.

Course Organization:

The course objective is to discover the reasons for economic growth of the United States and explore the social and economic consequences of that growth. To fulfill that objective it is necessary to answer a number of questions. Following is a partial list of questions that you should have an easier time answering well at the conclusion of this course. What is the study of economic growth? What is economic growth and how is it measured? How do we know that we have grown? What was mercantilism and why did Americans revolt against it? Did economic independence

foster growth? To what degree did the expansion of the market system spur U.S. economic growth? What positive ingredients were part of U.S. economic growth and development in the 19th century? How does an economy evolve from a confederation of third rate colonies into a first rate economic power in less than 150 years? What causes economic decline? What role did expropriation and economic oppression play in U.S. economic growth? What role was played by government in 19th century economic growth? What is an "industrial revolution?" To what extent can growth be fostered by mitigating the effects of recessions? What role does technology play? Why has there been a trend toward industrial concentration? Considering our past, what are the prospects for future economic growth? What mistakes of the past should we avoid to make economic growth more likely? What does economic theory tell us about economic growth? What corners were cut in the pursuit of growth? Who was stepped on? Do those who were stepped on, have a valid claim for reparations? Cui bono? Were coercion and expropriation necessary conditions for growth? Were they sufficient conditions for growth? What has been the basis of 20th century U.S. growth and development? What common characteristics are there of manias, bubbles, crashes, recessions and depressions. What causes economic depressions and what can be done to prevent them. What are the prospects for the future? Based on past economic development what are the prospects for the future? The 20th century has been dubbed "the American Century." Where will the U.S. economy fit in the 21st century?

Warning: when you are exposed to an economic theory, consider it seriously. Usually it has been introduced because it sheds light on a specific aspect of economic development. Effectively applied, economic theory will clarify and focus your thinking about U.S. economic growth. In many cases the theory will be unable to definitively provide an answer on what happened. However, the theory, with appropriate data and analysis can allow us to know what is unlikely to have happened. Sometimes knowing what probably didn't happen, significantly advances our knowledge of what did happen.

Other short readings, exercises, and videos will be integrated into the course, assigned on a daily basis and required. The final exam will be at the scheduled time in our regular room. Make sure your travel plans include taking the final exam. Be sure to take the videos seriously. Burke (you'll see 2 of his videos) is a wild and crazy guy, with videos that to the untrained eye, seem to be a string of digressions and stories. But each of his videos is packed with important information on how and why the process of economic development happens. Finally, be prepared to ask many questions. Before each class write down one serious question about a specific point discussed in a previous class or a specific reference or idea in your readings. Ask and I will read and lead discussion on the specific questions you have.

Line up some good walking shoes as we will take local field trip of about 3.5 miles during class as soon as the weather permits. Plan to be on time to that class as we will depart at the beginning of class. Let me know privately if you wish to be exempted from the hike.

In each week there will be other readings which will be provided at no extra cost to you. Make an agreement with someone else in the class that if you have an emergency that prevents you from attending a class, that person will take notes and provide you with the handouts. Your professor only distributes each handout once.

Finally: have a little fun with this course. If you expend the critical minimum effort, you can learn a great deal, and enjoy it.

Study Outline:

<u>Week</u>	<u>Topics</u>
1	Declaration of Independence Where in the World is Indiana, Pennsylvania?, Colonial Economy, Mercantilism, U.S. Constitution Economic Basis of American Revolution, Economics of War, George Washington on the Costs and Benefits of foreign wars. Adam Smith, Constitution of the United States of America, James Madison, Founding Mothers, Millenium Nonsense, Positive and Normative Statements; McGuire and Ohsfeldt on economic interests and the Constitution.
2	Walking Lecture (Deferred to a nice day in March): Overview, Observation, Technology, Evidence of Growth and Development, Long run Perspectives, Land, Agriculture, Economic Development before the industrial revolution.
3	Mercantilism, Economic Basis of American Revolution; John Hancock, Prince of Smugglers, Points of Mercantilism, Developing a monetary system, Developing a federal tax system, George Clymer, Prince of Taxes; Whiskey rebellion: "my daddy, he made whiskey", Jefferson and industrial development
4	Foreign Trade, Hamilton and Jefferson, Self-sufficiency and "non-intercourse" , Industrial Revolution (Rostow, Kuznets, Hicks), Land, Wages and Economic Development Transportation Revolution, causes and consequences, Regions, Cheap labor-Expensive labor, Regions Written Exercise: Analyze "Inventions Since the Discovery of Electricity." What does it reveal about technology and U.S. Growth?
5	Infant Industry, Industrial Revolution, "The American System of manufactures"
6	Habakkuk, Stages of Economic growth, Child Labor: London, "The Apostate"
7	Native American Economic Development and Collapse. The Memorial of the Cherokee Nation, A New Jersey View, Jackson's "Indian Removal," Trail of Tears, Buffalo Culture of the Plains Indians.
7	Economics of Northern Agriculture; Economics of Slavery; Was Slavocracy Profitable? Capitalism vs. Feudalism. Economics of War. What was the Confederacy thinking? Did they have a chance? Was the Civil War about slavery? Civil War and Economic Development; Katherin Comin on the economic impact of the Civil War; Post-Bellum Southern Economy Estimating constant values of goods and services using price series from the Bureau of Labor Statistics and <u>Historical Statistics from Colonial Times To ...</u>
8	Northern Agriculture, post-bellum; Farmers' High School and IUP; Were railroads necessary for development? Were they useful? Compare Sears Catalog 1902 with Sears Catalogue 1992. In at least 250 words, what does the comparison reveal about U.S. economic growth in the 20th Century?
9	Industrial Development and Concentration; Voices of Turbulence: London, Gilman, DuBois. The Wizard of Oz Was.
10	Depressions through American economic history, Recovery and Secular Expansion, Role of financial markets in development; Labor Markets and Economic Development;
11	United States becomes a creditor nation; The wonderful and great Wizard of Oz. Recessions and Depressions and recovery, Soule (readings), Kindleberger
12	Fricke, Ward, Report... WPA...(readings); GI Bill (readings), Recovery and the importance of speed of recovery; Did the New Deal promote recovery?; Did WWII end the Great Depression? Economic Consequences of WWII, Cold War and Post Cold War Expansion.
13	Lessons for Today & Prospects for Future Growth, The Present as History
14	Review
15	Final Exam

Text Reading Assignments
(Additional short readings will be assigned in class and by email.)

Week	Malsberger and Marshall	Kindleberger
1	1-3; 11-18; 26-35; 322-324	1
2	36-49; 54-60; 69-71; 71-78	2
3	90-96; 100-118	3
4	119-121; 126-129; 134-146.	4
5	159-162; 165-166	5
6	182-224	6
7	225-228; 236-264	7
8	265-307	8
9	308-350	9
10	362-379; 386-399	10
11	427-431; 435-441	11
12	476-479; 492-500	12
13	501-516	13
14		Appendix

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PROFESSOR Willard W. Radell

DEPARTMENT Economics

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From a verbal list of inventions (c. 1910), students should be able to quantify clusters of inventions by country and decade from 1790 to 1900 to infer when the industrial revolution began in various countries. Students should be able to organize the clustered information and write-up their results in a convincing manner to support their tabular and graphic summaries.

Students should be able to reflect on and be able to make a convincing written counter-factual argument that specifies the consequences of a turn in history that took a path not actually taken. For example, how would the economic development of the northern and western states have been different if the Southern Confederacy had won the Civil War? To make a convincing argument, students are expected to weave known facts and institutional characteristics of production based on slavery and use their imagination to tell a plausible story of expected outcomes.

Students should be able to write convincingly on how intrinsic characteristics of the economy of the Confederate States of America made defeat in the Civil War extremely likely.

Students should be able to write convincing blog-sized pieces on the contributions of "founding mothers" as well as "founding fathers" and their role in the economic success of the "American Experiment." Students should be able to write with understanding of how statutes like the Fugitive Slave Act of 1850 and the Georgia Slave Codes limited economic mobility and undermined efficient allocation of labor resources.

Students should be able to identify and write about how the U.S. Constitution facilitated economic development while in some cases mitigating and in other cases exacerbating social instability.

Students should be able to write sympathetically and critically about the pioneer and settler experience and be able to adopt different perspectives on it (i. e., the Native American view from the other side of the frontier).

Students are expected to identify and draw meaning from a key word or phrase in American Economic History and in a very short identification capture the essence of it and communicate that they understand it.

Students are expected to take an economic principle (i. e., Alexander Hamilton's opposition to the United States ever threatening to default on its debts, or Charlotte Perkins Gilman's advocacy of "housework" being industrialized) and write a well-developed letter to the editor advocating a version of the idea for our time and related to events of our time.