

**ECONOMICS 116  
AMERICAN ECONOMIC HISTORY**

This course covers the economic history of the United States from colonial times to the present. Economics 1a is a firm prerequisite. Lectures are TTh 9-10:50am, and sections will meet for one hour, Thursday evening or Friday.

A coursepack is available containing all articles required (\*) for the course. Students are also responsible for materials posted on CourseWork. Please ensure that a correct email address is on file, using the "My Profile " section of CourseWork.

The first assignment will be an exercise with historical data, due on Thursday April 26th. Also required is a 10-15 page research paper, which may build on the earlier data exercise if you so choose. The paper itself is due Thursday, May 31st. There will be a midterm Tues., May 8th.

Exam dates and assignment deadlines are not flexible. The only exceptions are for the death of a family member, or for illness requiring the immediate attention of a physician. Non-Stanford activities requiring students to be away from campus are not valid reasons for an exception. Anyone with disabilities requiring special accommodations must make these arrangements through the Student Disability Resource Center, 563 Salvatierra Walk (723-1066).

**TOPICS AND READINGS**

**1. Overview: The Historical Approach to Economics** (April 3-5)

\*Paul A. David, "Clio and the Economics of QWERTY," **American Economic Review** (1985)

\*Gavin Wright, "Quantitative Economic History in the United States," photocopy

**2. From Colonial Economy to Independence** (April 10-12)

\*Daniel Scott Smith, "A Malthusian-Frontier Interpretation of U.S. Demographic History Before c. 1815," in W. Borah, **Urbanization in the Americas** (1980)

\*Curtis P. Nettels, "British Mercantilism and the Economic Development of the Thirteen Colonies," **Journal of Economic History** (1952)

Evsey Domar, "The Causes of Slavery or Serfdom," **Journal of Economic History** (1970)

\*Richard Sylla, "The Transition to a Monetary Union in the United States, 1787-1795," **Financial History Review** (2006)

**3. Transportation Revolution and Market Revolution** (April 17-19)

\*Daniel B. Klein, "The Voluntary Provision of Public Goods?" Turnpike Companies of Early America," **Economic Inquiry** (October 1990)

\*Albert Fishlow, "The Dynamics of Railroad Extension to the West," in Fogel and Engerman (eds.), **The Reinterpretation of American Economic History**

Douglas J. Puffert, "The Standardization of Track Gauge on North American Railways, 1830-1890," **Journal of Economic History** (December 2000)

\*Paul David, "The Mechanization of Reaping in the Ante-Bellum Midwest," in Fogel and Engerman (eds.), **The Reinterpretation of American Economic History**

\*Alan L. Olmstead and Paul W. Rhode, "The Red Queen and the Hard Reds: Productivity Growth in American Wheat, 1800-1940" **Journal of Economic History** (December 2002)

**4. Slavery and the Southern Economy** (April 24-26)

\*Roger Ransom and Richard Sutch, "Capitalists Without Capital," **Agricultural History** 62 (Summer 1988)

\*Gavin Wright, "Slavery and American Agricultural History," **Agricultural History** 77 (Fall 2003)

Heywood Fleisig, "Slavery, the Supply of Agricultural Labor, and the Industrialization of the South," **Journal of Economic History** 36 (1976).

### **5. The Rise of American Industry to World Pre-Eminence (May 1-3)**

- \*Joshua Rosenbloom, "Path Dependence and the Origins of Cotton Textile Manufacturing in," in D.A. Farnie and D.J. Jeremy (eds.), **The Fibre that Changed the World** (2004).
- \*Paul A. David and Gavin Wright, "Increasing Returns and the Genesis of American Resource Abundance," **Industrial and Corporate Change** 6 (March 1997)
- \*Alfred D. Chandler, "The Emergence of Managerial Capitalism," **Business History Review** 58 (Winter 1984)
- Charles W. McCurdy, "American Law and the Marketing Structure of the Large Corporation, 1875-1890," **Journal of Economic History** 38 (1978)
- \*Joshua L. Rosenbloom, "The Extent of the Labor Market in the United States, 1870-1914," **Social Science History** 22 (Fall 1998)

### **MIDTERM EXAM: Tuesday, May 8th**

### **6. The "New Economy " of the 1920s (May 10)**

- \*Claudia Goldin, "The Human-Capital Century and American Leadership," **Journal of Economic History** 61 (June 2001)
- William J. Collins, "When the Tide Turned: Immigration and the Delay of the Great Black Migration," **Journal of Economic History** 57 (September 1997)

### **7. The Great Depression and the New Deal (May 15-17)**

- \*Eugene White, "The Stock Market Boom and Crash of 1929," **Journal of Economic Perspectives** 4 (Spring 1990)
- Curtis J. Simon, "The Supply Price of Labor During the Great Depression," **Journal of Economic History** 61 (December 2001)
- \*Chiaki Moriguchi, "Implicit Contracts, the Great Depression, and Institutional Change," **Journal of Economic History** 63 (September 2003)
- \*Alexander Field, "The Most Technologically Progressive Decade of the Century," **American Economic Review** (September 2003)

### **8. The Golden Age of American Capitalism (May 22-24)**

- Moses Abramovitz, "Catching Up, Forging Ahead, and Falling Behind," **Journal of Economic History** 46 (June 1986)
- \*Gavin Wright, "The Civil Rights Revolution as Economic History," **Journal of Economic History** 59 (June 1999)
- \*Stacey Jones, "From 'Coeds' to Careers: Dynamic Social Norms and the Unexpected Transformation of Women's Higher Education" (unpublished paper, November 2006)
- \*Thomas B. Edsall, "The Changing Shape of Power," in Steve Fraser and Gary Gerstle (eds.) **The Rise and Fall of the New Deal Order, 1930-1980** (1989)

### **9. The New High Technology American Economy? (May 29-31)**

- \*Paul A. David, "The Dynamo and the Computer," **American Economic Review** 80 (May 1990)
- \*Raffaella Sadun and John Van Reenen, "Information Technology and Productivity: It Ain't What You Do It's How You Do I.T." EDS/LSE Discussion Paper (October 2005)
- \*David H. Autor, Lawrence F. Katz, and Melissa S. Kearney, "The Polarization of the U.S. Labor Market," **American Economic Review** 96 (May 2006)
- Claudia Goldin, Lawrence F. Katz, and Ilyana Kuziemko, "The Homecoming of American College Women: The Reversal of the College Gender Gap," **Journal of Economic Perspectives** 20 (Fall 2006)
- Glenn Ellison and Sara Fisher Ellison, "Lessons About Markets from the Internet," **Journal of Economic Perspectives** 19 (Spring 2005)
- Robert A. Moffitt, "The Negative Income Tax and the Evolution of U.S. Welfare Policy," **Journal of Economic Perspectives** 17 (Summer 2003)

### **10. Review (June 5)**

### **FINAL EXAM June 8 (12:15pm-3:15pm)**

