

University of Wisconsin-Madison
Department of History
Semester I, 2004-05

The American Economy to the Civil War Era
History and Economics 465

Course Description:

465 is designed to introduce you to the topics, methods, and materials of American economic history. The lectures identify the issues that have defined the field over the past three decades. At the beginning of each lecture I outline the day's topic and explain why I think it is worthy of your time and attention. The readings acquaint you with the very best that is written in the field. In written summaries and in discussion you will analyze these readings, paying particular attention to the authors' arguments and evidence. By the end of the semester, you should be able to pick up an article or a chapter of a book and quickly pen a clear, concise analysis. And if I have done my job, you will continue to enjoy economic history long after you have left this classroom.

Required readings:

You should purchase Thomas Doerflinger's *A Vigorous Spirit of Enterprise* and a packet of readings available at the Humanities Copy Center located in 1650 Humanities.

Lecture Topics:

Sept. 3: Introduction to American Economic History

Read: Neal Salisbury, "The History of Native Americans from Before the Arrival of the Europeans and Africans Until the American Civil War," in Stanley Engerman and Robert Gallman (eds.), *The Cambridge Economic History of the United States*, pp. 1-52.

Sept: 8: Capitalism and Commerce

10: Massachusetts Bay in the Seventeenth Century*

*Read: John McCusker and Russell Menard, *The Economy of British North America*, pp. 5-70.

Sept. 13: The Tobacco Colonies in the Seventeenth Century

15: Agriculture in the Eighteenth Century*

17: The Extractive Industries and Manufacturing

*Read: *Read: Peter Mancall, "Landholding," in the *Encyclopedia of the North American Colonies*, I, pp. 653-63; and Paul Clemons, "Farming, Planting, and Ranching, the British Colonies, the *Encyclopedia of the North American Colonies*, I, pp. 677-94.

Sept. 20: Colonial Currency

- 22: Colonial Commerce*
 24: Unfree Labor: Servants and Slaves
 *Read: Thomas Doerflinger, *A Vigorous Spirit of Enterprise*, pp. 3-164.
- Sept. 27: Colonial Income and Wealth
 29: British Mercantilism and the Road to Revolution*
- Oct. 1: The Revolutionary War
 *Read: Thomas Doerflinger, *A Vigorous Spirit of Enterprise*, pp. 165-280.
- Oct. 4: The Burdens and Benefits of Independence
 6: Adam Smith and the Institutional Origins of American Capitalism*
 8: The Federalist Era
 *Read: Adam Smith, *An Inquiry into the Wealth of Nations*, Chapters 1-2; and Kenneth Sokoloff and Stanley Engerman, "History Lessons. Institutions, Factor Endowments, and Paths of Development in the New World," *Journal of Economic Perspectives* (Summer, 2000), pp. 217-32.
- Oct. 11: From Market-Places to a Market Economy
 13: The Golden Age of Commerce, 1790-1815
 15: Mid-semester Exam
 No readings the week of the mid-semester.
- Oct. 18: The Beginnings of Modern Growth
 20: The Transportation Revolution: I
 22: The Transportation Revolution: II*
 *Read: Erik Haites, James Mak, and Gary Walton, *Western River Transportation*, pp. 59-87.
- Oct. 25: American Industrialization in an International Context
 27: Two Patterns of Manufacturing Development: The Large Firm
 29: The Small Firm*
 *Read: Kenneth Sokoloff, "Was the Transition from the Artisanal Shop to the Nonmechanized Factory Associated with Gains in Efficiency? Evidence from the U.S. Manufacturing Censuses of 1820 and 1850," *Explorations in Economic History* (October, 1984), pp. 351-62 and 378-82; and Sokoloff, "Investment in Fixed and Working Capital During Early Industrialization: Evidence from U.S. Manufacturing Firms," *Journal of Economic History* (June, 1984), pp. 545-56.
- Nov. 1: The Changing World of Work
 3: The Standard of Living Debate
 5: Early American Banking*
 *Read: Naomi Lamoreaux, *Insider Lending*, pp. 11-51
- Nov. 8: Andrew Jackson and the Bank War
 10: Government in the Antebellum Era
 12: Slavery and the Southern Economy*
 *Read: Robert Fogel, *Without Consent or Contract*, pp. 17-113.

Nov. 15: The Conditions of Slavery *

17: Northern Agriculture I

19: Northern Agriculture II

Read: "How the Slave System Worked," in Jeremy Atack and Peter Passell, *A New Economic View of American History*, pp. 327-54.

Nov. 22: The Railroad

24: The Iron Industry

Nov. 29: The American System of Manufactures

Dec. 1: Technology*

3: The Demographic Transition

*Read: B. Zorina Khan and Kenneth Sokoloff, "Schemes of Practical Utility: Entrepreneurship and Innovation Among 'Great Inventors' in the United States," *Journal of Economic History* (June, 1993), pp. 289-307; and Khan and Sokoloff, "The Early Development of Intellectual Property Institutions in the United States," *Journal of Economic Perspectives*, (Summer, 2001), pp. 233-47.

Dec. 6: Immigration and the Urban Boom

8: The Coming of the Civil War*

10: The Civil War I

*Read: "On Making Economic Sense of Cotton, Slavery, and the Civil War," in Gavin Wright, *Political Economy of the Cotton South*, pp. 128-57.

Dec. 13: The Civil War II

15: Growth and Inequality

*Denotes discussion. You should have read the readings and written your two to three page analysis by the class hour.

Your grade will be determined as follows:

Weekly summaries.....50%

Midsemester examination..20%

Final examination.....30%

On those days marked by an asterisk (*) you will turn in a brief (two to three page) essay. This essay should identify the author's argument, evidence, and methodology. The essay *must* be turned in at the beginning of the class hour, late papers will not be accepted. Students may take three byes, that is, may select three weeks in which they will not submit a paper. On those weeks you will just turn in a sheet of paper notifying me that this is your bye week. You will still be responsible for having read the readings and for contributing to discussion.

The examinations will consist of broad essay questions. Copies of old exams will be available.

My office is in 4125 Humanities, office hours are Monday from 1:15-3:30. If you cannot meet during those times, call me at 263-2366 (office) or 848-5456 (home) or email me at dllindst@facstaff.wisc.edu for an appointment.