

**American Economic History**  
**Dr.McGahagan**  
**Spring, 2012**

**Office: Biddle 122B**  
**Hours: 9-10 MWF, 12-1 TuTh**  
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**Course description:** We will analyze selected economic issues in American history. While specific issues (the building of canals or the economics of slavery) are certainly not likely to arise again, the study of these and other issues will hopefully show the student how economics can be used to analyze concrete and complicated issues.

Introductory economics can be a rather abstract course, leaving the student to wonder how economic theory applies to the "real world." Economic history will offer several extended examples of how the connection between theory and reality can be made.

**Course prerequisites:** Introductory microeconomics and macroeconomics should be taken prior to this course. Students should see the instructor if you have not previously taken at least one term of economics.

**Course text:** Jeremy Atack and Peter Passell, *A New Economic View of American History*, SECOND EDITION. New York, Norton, 1994.

**Course web page:** Go to the UPJ Economics Department page ([www.pitt.edu/~upjecon](http://www.pitt.edu/~upjecon)).

Click on my name, and follow the links to the American Economic History course page

**Papers:** All students will be expected to do three brief (5-7 page) papers over the term. Each paper will take an issue (such as the economic origins of the Constitution, the economics of slavery, the Sherman antitrust act, or the causes of the Great Depression) and look at the treatment of the issue by at least two economic historians. A more detailed description of expectations for papers is on a separate handout.

**Grading:** There will be four papers and three examinations. Students must pass (with a grade of 65 percent or better) at least two of the examinations to pass the course. If this condition is met, each paper and each of the in term exams is worth 100 points. The final exam will be worth 150 points. My evaluation of active class participation, by the improving or declining quality of your performance over the semester, and by any other quizzes or assignments during the term may change your grade by a full letter grade.

**Absences:** Students should notify me by e-mail of any class absence (place "Absence -- American Economic History") in the subject line). More than four unexcused absences (or more than one unnotified absence) will result in a deduction of 10 percent from your final grade. More than six will result in automatic failure. Note that the four absences are meant to include car trouble, court appearances, or brief family emergencies. Any prolonged absence (two or more classes in a row) requires an excuse from the Assistant Vice President for Academic Affairs, Professor Paul Newman (248 Blackington , 269-2078).

### **Accommodation for Students with Disabilities**

If you have a disability for which you are or may be requesting an accommodation, you are encouraged to contact me and the Office of Health and Wellness, G-10 Student Union Building, 269-7119 to schedule an appointment as early as possible. That office will verify your disability and determine reasonable accommodations for the course.

**Course syllabus** For each chapter, major topics are indicated; major articles are in parentheses, with details available in chapter bibliographies (if asterisked, ask me). I am likely to make changes in coverage.

I will add suggested articles for each unit to be used as bases for your papers as we go through the course.

Exams will come at the conclusion of the first two units; one paper will be due on a topic in each unit.

**UNIT I. The Colonial economy, the Constitution and the early national economy. Chapters 1 through 5 (but the following chapters are especially important)**

- Chapter 2: The Colonial Economy
- Chapter 3: The American Revolution: Causes and Consequences
- Chapter 4: Money and Banking before the Civil War
- Chapter 5: Foreign Trade and Commercial Policy
- Chapter 6: The Transportation Revolution and Domestic Commerce
- Chapter 7: The Beginnings of Industrialization

**UNIT II. Sectional Conflict and the Civil War. Chapters 8-14**

**Pay particular attention to:**

- Chapter 10: Northern Agricultural Development Before the Civil War
- Chapter 11: Slavery and Southern Development
- Chapter 12: How the Southern Slave System Worked
- Chapter 13. The Economics of the Civil War
- Chapter 14. The South after the Civil War.

**UNIT III. After the Civil War.**

- Chapter 15. Northern Agricultural Development After the Civil War
- Chapter 16. Railroads and Economic Growth
- Chapter 17. The Changing Structure of American Industry
- Chapter 18. Changing Financial Markets
- Chapter 19. The Market for Labor

**UNIT IV. Prosperity and Depression.**

- Chapter 20. America Comes of Age
- Chapter 21. The Great Depression: the Contraction
- Chapter 22. The Great Depression: the Recovery?
- Chapter 23. The Development of Government Intervention

**The final exam will be held on Tuesday, April 24, in the regular classroom.**