This course surveys the economic history of the United States from the colonial period to about 2000. We will consider the development of the U.S. economy as an example of how a country undergoes modern economic growth. We will pay special attention to the events of the 1920’s and 1930’s and the role of government in the 1920’s and in the New Deal of the 1930’s in light of current events. In general we will consider factors that lead to economic growth, what are the benefits and problems that may result? Among things we will look at: the colonial origins of the U.S. economy, the economics of the American Revolution, the development of the banking system; business cycles and depressions (the Great Depression of 1929-1933 will be considered in depth); the rise of public education, the rise of big business; the origins and effect of increased government regulation; and significant changes in the U.S. economic system since World War II.

Prerequisite: Econ 101 and 112

Office: 306F Rich; Phone: 404-727-6375; e-mail: econlac@learnlink.emory.edu.
Office Hours: Wednesday 2-4 pm, Friday 1:30-2:30 pm and by arrangement.

E-communications: Blackboard conference, and e-reserves in the library for this course. Most of the articles mentioned below are available on line at reserves for this course.

Please, No electronics in class (computers, cell phones, etc). If you have a pressing need to use these in class, please see me and you can sit in a special section.

Textbook


Recommended/on reserve


Honor Code: The Honor Code is taken seriously in the class. It applies to all tests and homework assignments. If you have questions about the rules covering a given assignment, ASK ME.

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Date</th>
<th>Weight in Final Grade</th>
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<tbody>
<tr>
<td>First Midterm exam</td>
<td>October 2 (Friday)</td>
<td>25%</td>
</tr>
<tr>
<td>Second Midterm exam</td>
<td>November 13 (Friday)</td>
<td>25%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>Wednesday, December 15, 3:00-5:00 pm</td>
<td>35 %</td>
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Attendance: I will pass out an attendance sheet at each class. If you miss no more than three classes you will receive a bonus points added to your final grade. There will be no excused absences for the purpose of calculating the bonus.
MISSED EXAM: No makeup exams are given. If you must miss an exam for a very good reason, please contact me prior to the exam. Failure to do so may result in a failing grade. For an excused absence the final will be weighted more heavily in place of the missed exam.

Expected Conduct

Instructor:
☐ I will come to class prepared to teach the material you need to learn in this course.
☐ I will make every effort to arrive on time, begin class on time, and release you on time.
☐ I will answer your questions to the best of my ability and respond in a timely fashion should I not immediately know the answer.
☐ I will hold regular office hours and be available to answer your questions.

Students:
☐ You are expected to arrive on time and prepared for class. (Late arrival disturbs everyone and will not be allowed.)
☐ Please turn off your phones and all other electronics before you enter class.
☐ Please be quiet during class so that others may hear what is going on.
☐ Be attentive and take detailed notes.
☐ Look over the assigned material before class, and read it carefully after class.
☐ Do the assigned homework problems on a regular basis. Economics requires gradual learning.
☐ Please discuss with me any problems you may have in the course or any suggestions to improve the course.

Blackboard: Blackboard is a communication medium used to make announcements, distribute handouts and lectures, post reading material, collect assignments, and record and distribute grades. To get to the Blackboard main page, go to: https://classes.emory.edu and then use your email ID and Password to log in and select our course. If you cannot log in, you may contact classes@emory.edu for help. There are several navigation buttons on the left that we will use to organize and classify information. Among these are:
☐ Announcements – used to make various announcements. Please read this section regularly.
☐ Course Documents – used to post the syllabus, lecture presentations, and assignments.
☐ Discussion Board – This will be used to post comments and conduct virtual discussion. The board will be divided into several sections, each devoted to a particular discussion; for example, Administrative, Reading-Related, and Homework-Related.
☐ Additional Reading – used to post non-textbook reading material (supplementary readings)

HONOR CODE
The honor code is in effect throughout the semester. By taking this course, you affirm that it is a violation of the code to cheat on exams, to plagiarize, to deviate from the teacher’s instructions about collaboration on work that is submitted for grades, to give false information to a faculty member, and to undertake any other form of academic misconduct. You agree that the teacher is entitled to move you to another seat during examinations, without explanation. You also affirm that if you witness others violating the code you have a duty to report them to the honor council.
TOPICS AND READING ASSIGNMENTS

Introduction Economics Growth and Welfare in Long Term Perspective

Walton and Rockoff, ch. 1
Atack and Passell, Intro., ch. 1

Institutions and Economic Growth: A comparative perspective.

Walton and Rockoff, ch. 2-5
Atack and Passell, ch. 2

Development of British North America and Economics of the Revoultion

Walton and Rockoff, ch. 6,

The Constitution and the New Republic

Walton and Rockoff, ch. 7

WESTWARD EXPANSION, PUBLIC LAND POLICY, THE TRANSPORTATION REVOLUTION AND THE FATE OF WESTERN INDIANS

Walton and Rockoff, ch. 7
Atack and Passell, ch. 9,10.
Carlson, “Were there alternatives to disaster? The Removal of Indians from the southeastern United States in the 1830’s” in Engerman and Metzer (eds) Land Rights, ethno-nationality, and sovereignty in history

Money, Banks and the Financial System

Atack and Passell, ch. 4.
Walton & Rockoff, ch. 12

THE BEGINNINGS OF INDUSTRIALIZATION IN THE NORTH

Walton & Rockoff, ch. 10,11

Demographic Changes and Immigration

Atack and Passell, ch 8.
Walton & Rockoff, ch 11.

THE SOUTHERN ECONOMY AND THE CIVIL WAR

Walton & Rockoff, ch. 13-14
Atack and Passell, ch. 13

Post-Civil War Development

NORTHERN AGRICULTURE AND FARM DISCONTENT THE SPREAD OF THE RAILROAD AND DEVELOPMENT OF A NATIONAL MARKET

Walton & Rockoff, ch 15,16.
Atack and Passell, ch. 16

THE GROWTH OF THE NATIONAL MARKET AND THE RISE OF BIG BUSINESS

Walton & Rockoff, ch17,18 20.
Atack and Passell, ch. 17

THE MONEY SUPPLY AND THE FINANCIAL SYSTEM

Walton & Rockoff, ch 19.

Atack and Passell, ch. 18

THE TWENTIETH CENTURY

THE PROGRESSIVE ERA, WORLD WAR I AND THE 1920'S

Walton & Rockoff, ch 21, 22


THE GREAT DEPRESSION AND THE NEW DEAL

Walton and Rockoff, ch. 23.
Atack and Passell, ch. 21.
Friedman and Schwartz, “Factors Accounting for Changes in the Stock of Money,” ch. 18 in Whaples and Betts, Historical Perspectives on the American Economy.

POST WAR WAR II

“The American Century”: 1946-1990
The US and the World in the Aftermath of World War II

The Financial system:

* Bretton Woods and its decline
  Walton & Rockoff, ch 28

* Monetary and Fiscal Policy and Banki
  Walton & Rockoff, ch 26

Manufacturing

Walton & Rockoff, ch 29


THE LABOR MARKET IN LONG RUN PERSPECTIVE

Walton & Rockoff, ch 26-29.

Atack and Passell, ch. 19.


The Rise of Big Government Programs after World War II

Walton and Rockoff, ch. 27


Atack and Passell, ch. 23.