

Econ 125: Economic History of the U.S.
Summer Session 2017

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Office hours MW 11:00 – 12:00
Engineering 2 Room 405C

Overview: This course examines the development of the American economy from colonial times to the present, with emphasis on the interaction between institutional structure and economic development. Topics include the economics of slavery, the rise of big business, the causes of the Great Depression, and the most recent financial crisis.

Prerequisites: Economics 1 and Economics 2.

Class Meetings: Lectures will be held at Engineering 2 Room 194, on Mondays and Wednesdays from 1:00 to 4:30 pm.

Requirements and Grading:

- 1) The required text is available from the Bay Tree Bookstore or online suppliers. Gary M. Walton and Hugh Rockoff, *History of the American Economy with Economic Applications*, 11th ed. Thomson/Southwestern, 2010. (denoted below as W&R). The 12th edition is acceptable. The 10th edition is out of print, but used copies of the 10th are okay as well.
- 2) Exams – There will be a midterm exam, worth 30% of the grade, and a comprehensive final exam worth 45%. The midterm exam is scheduled to be held in class on Monday, July 10. The final exam is scheduled for Wednesday, July 26. I will not offer make-up exams for either the midterm or the final. The Midterm will consist of short essay questions. The final exam will consist of a mix of multiple choice and short essay questions. Short essay questions are drawn from a longer list of review questions posted on the course web site beforehand. Students see the longer list in advance, but only learn the exam questions when the exam begins. Students are welcome to prepare for the exams in groups, but each student must write their own individual, closed-book exam. Any student found with notes of any kind during the exam will be failed.
- 3) Quizzes and attendance are worth 15%. There will be frequent quizzes during class. Students receive credit both for being present and for being prepared enough to answer the quiz questions. Students who are absent and unprepared on a regular basis will be unable to pass the course.
- 4) A 5 minute presentation on a current event article is worth 5%. The presentation is informal in nature, but should be focused on economic consequences and worth a discussion. Please focus on how the event(s) may affect the US. The presenter is expected to email the instructor a PDF of an article related to current events and economics by 5pm the day before the scheduled presentation. An incomplete list of appropriate topics include governmental policies, business practices, technological changes, and economic trends. The scheduling of presentations will be done on the first day of instruction.

- 5) Participation is worth 5%. Throughout the course, students will be called to discuss topics related to the lecture and assigned readings. Because the course covers a large body of material which is difficult to remember, reinforcement of memory through participation in class is required and is very helpful.
- 6) I take the issue of cheating very seriously and adhere to University guidelines regarding the consequences of cheating and plagiarism. If you are concerned about instances of cheating that are not noticed by me, please bring them to my attention so that I can be more vigilant.

Miscellaneous:

If you qualify for classroom accommodations because of a disability, please get an Accommodation Authorization from the Disability Resource Center (DRC) and submit it to me in person outside of class (e.g., office hours) within the first week of the quarter. Contact the DRC at 459-2089 (voice), 459-4806 (TTY), or <http://drc.ucsc.edu> for more information on the requirements and/or process.

<u>Dates</u>	<u>Readings</u>
6/26	W&R, ch. 1 2, 3, ch. 4 first 4 pages--pp. 58-61 in 11th ed
6/28	Industry and Economy 1790-1860 W&R, chs. 6, 7, 9
7/3	Money and Banking in the Nineteenth and Early Twentieth Century W&R, chs. 10, 11, 12
7/5	The Slave Economy and the Causes of the Civil War W&R, ch. 13
7/10	Midterm Examination Article: History of Central Banks (See Canvas)
7/12	Slavery, The Civil War, and Post-Bellum Regional Divergence W&R, chs 14, 17, 18
7/17	The Rise of Big Business, Organized Labor, and Regulation W&R, chs. 19, 20, 22
7/19	The Great Depression and New Deal W&R, chs. 23. 24. 27
7/24	Business Cycles in the US since WWII Article: A decade after the crisis (See Canvas)
7/26	Final examination