

Department of Economics--University of Hawai'i-Mānoa
ECON 412 -- U.S. Economy: Past and Present
Writing Intensive Course--Satisfies W Focus Requirement

Professor Sumner La Croix
Syllabus—Spring 2008 Semester
Draft 11-26-2007 – Subject to Revision

Tuesday & Thursday 1:30 – 2:45
Kuykendall Hall 301

How to communicate with La Croix?

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Office Hrs: Tues. 9-10 am

Thurs 3-4 pm

American economic history is the most exciting and interesting course that you can take as a college student! I look forward to working with each of the twenty students enrolled in this course!

COURSE GOALS: Our goals for students in this course include, but are not limited to:

- Achieving **basic literacy in American economic history**, i.e., each student is able to identify and discuss cogently major trends and events in American economic history;
- Fostering **critical thinking** by demonstrating the ability to apply economic reasoning to historical stylized facts and policy problems;
- Applying **quantitative reasoning** using appropriate equations and graphs to illustrate theoretical and policy problems in American economic history;
- And developing the expertise needed to effectively **communicate your reasoning** to others in writing and in oral presentations.

REQUIRED TEXTS

(1) Jonathan Hughes and Louis P. Cain, *American Economic History*, 7th ed Thomson South-Western, 2005.

(2) Sumner La Croix, Price Fishback, Robert Higgs, John Joseph Wallis, Gary Libecap, Stanley Engerman, Jeffrey Hummel, Robert Margo, Robert McGuire, Richard Sylla, Lee Alston, Joseph Ferrie, Mark Guglielmo, E.C. Pasour, Randy Rucker, and Werner Trosken, *Government and the American Economy from Colonial Times to the Present*. Chicago: University of Chicago Press, 2007.

(3) Occasional Short Handouts from the New York Times, the Wall Street Journal, and Pacific Business News.

History of the American Economy (10th ed.) and *Government and the American Economy* are both available at the University of Hawaii bookstore or via major on-line book retailers, e.g. Amazon.com, Barnesandnoble.com.

Could you “get by” with an earlier, cheaper edition of *American Economic History*? It’s possible, but surely your expected grade in the class will also fall, as you will not have access to some of the newer material. If you buy an older edition, don’t even think about complaining about exam questions or class discussion from material in the 10th edition!!

CLASS WEB PAGES AND ECONOMIC HISTORY WEB PAGES

The syllabus and other class documents are posted on the class website:

<http://www2.hawaii.edu/~lacroix/Econ412.htm>.

Updates to class assignments and class readings will be posted on this web site.

Check out <http://eh.net>, the leading web site in the field of economic history. It’s a good way to find data and new sources for your papers!

COURSE REQUIREMENTS:

Paper (Book Review) & In-Class Panel	20%
Three Short History and Policy Essays	30%
Attendance and Participation	10%
Final Examination (May 13—12-2 pm)	40%

ATTENDANCE REQUIREMENTS

It is expected that students will attend ALL classes; be familiar with assigned readings prior to class; have reserved the scheduled class times to attend class and have not double-booked the time. Students who miss (unexcused for sickness or approved University events/travel) more than **FOUR** classes will have their attendance/participation grade marked down by 1% for each additional class missed. If you are missing more than **FOUR** classes, you are going to have problems passing the class—period. Please see me to discuss any extended absences.

Students are expected to participate in class discussions of assigned readings. Throughout the semester, the instructor will assign students to prepare presentations for the next class or to serve on panels to discuss the assigned readings and other topics.

BOOK REVIEW

Each student will choose a book on economic history from the list below and write a 6-7 page review of the book. I will hand out several examples of excellent book reviews and make three five-minute presentations regarding essentials of reviewing a book. The book review is due to a student peer reviewer on April 2; the peer review is due on April 6; the final book review is due on April 12. Late assignments will be marked down by 1/3 of a grade per day (A to A-, etc.). Student panels will discuss these books in class on April 24, 26, and May 1.

Linda Barrington (1998), *The Other Side of the Frontier: Economic Explorations into Native American Economic History*. M.E. Sharpe. (selected chapters)

Terry Anderson and P.J. Hill (2004), *The Not So Wild Wild West*. Palo Alto: Stanford University Press. (selected chapters)

Peter Temin (1991), *Lessons from the Great Depression*. Cambridge: MIT Press. (entire book)

THREE SHORT “HISTORY AND POLICY” ESSAYS

Can we learn from history? I'll let you be the judge.. Students write three short (4-5 page) essays considering what light, if any, a particular episode in U.S. economic history can shed on a contemporary policy issues. Students must meet with me to review the first draft of essays one and two prior to handing in their final draft. The first draft of essay three will be reviewed by a peer partner from the class.

Essay One. Taxes on tea and the U.S. Revolution. First draft due on January 31. Final draft due on February 14.

Essay Two. Gavin Wright has shown that U.S. growth between the Civil War and World War I was fueled by resource abundance. Jeffrey Sachs and Andrew Warner have shown that being endowed with resources was a curse for most countries in the second half of the twentieth century, i.e., countries richly endowed with resources had lower growth rates. What can today's developing countries learn from the U.S. success with its big endowment of natural resources? Or is it just laughable to draw parallels between African countries with diamonds and U.S. states with gold and silver mines? First draft due on March 6. Final draft due on March 20.

Essay Three. Development of the Interstate Highway System. How much did it contribute to economic growth in the 1950s and 1960s? First draft due on April 17. Final draft due on May 1.

FINAL EXAM

The final exam must be taken in class on the assigned date. The final exam is scheduled for May 13, 2008 from 12-2 pm in our usual classroom. **If you have a conflict with the final examination, you must immediately drop this class.** Do not ask the professor if you can leave early because you have already bought tickets to Tokyo for final exam week. Or your Mom has booked a family vacation and bought tickets for final exam week. Or final exam week is the only day when Aloha Airline can accommodate your dog's travel. **If you cannot make the final exam, please drop this class ASAP.**

QUESTIONS? PROBLEMS? NEED TO MAKE AN APPOINTMENT?

Please leave a phone or e-mail message if you need to make an appointment! If you are having problems with the course, come see me as soon as possible to discuss how to get back on track!

E-mail: lacroix@hawaii.edu

Phone: (808) 956-7061

STUDENTS WITH DISABILITIES

Students with disabilities who may need disability-related classroom accommodations are encouraged to make an appointment to see me as soon as possible.

REQUIRED READING ASSIGNMENTS

The instructor reserves the right to change (add/delete) required readings as the semester progresses. Newspaper articles from *New York Times* web site will be assigned periodically. Early in the semester, plan to visit the *Times* web site and obtain a user name and password. The site is free; go to <http://www.nytimes.com>.

LECTURE CALENDAR AND READING LIST

We will begin with three lectures on the pre-revolutionary colonial economy, with readings drawn primarily from Hughes and Cain. Ninety-five percent of class readings are from the two required texts. A lecture/reading calendar will be provided at the first class.