

ECON 272: Economic History of North America to 1913

Introduction

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1 How it is going to work

- Grading
- Organization

2 Topics

- Weeks 1 to 3
- Weeks 4 to 6
- Weeks 7 to 10
- Weeks 11 and 12

Grading

- Participation Grade: 20%
- Mid-term take home: 20%
- Essay: 30%
- Final take home: 30%
- More details in the syllabus - read it - I will know it you do not!

Table: My grading scheme

A+	90+	B	73-77	C-	60-63
A	85-90	B-	70-73	D+	57-60
A-	80-85	C+	67-70	D	53-57
B+	77-80	C	63-67	D-	50-53
				F	less than 50

- What constitutes a good essay for take-homes and the essay?
- Quality of writing - do you write 'good'? (please, never do that)
- Quality of research - did you engage with the question in a scholarly manner?
- Application of economic tools - i.e. are you talking like an economist?
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Organization

- Each Friday, we will discuss the papers/chapters that are assigned. Each of you will be assigned one of these papers two (2) weeks in advance so that you will always have two weeks to read it.
- I will lead the conversation on Friday with discussions and we will draw out the key elements. The idea here: you discover the literature in your own words.
- Then, on Wednesdays, I will deliver a lecture that summarizes the literature *beyond* the readings but within the boundaries of the articles you read (and I will also harmonize with how we discussed things).
- All the readings are on Lyceum - consult it frequently.

- The first thing we will do is a) discern what makes economic history distinct from other subfields of economic inquiry and from the field of history of general (i.e. google the word "Cliometric" and that will get us started).
- On week 2, we will survey things you have seen implicitly in microeconomics (intermediate or introductory) namely how economic agents act. We will just start applying it to history.
- On week 3, we will conclude the overview of the theory by considering the role of institutions and the role they play in shaping economic activity.

Weeks 4 to 6

- On week 4, we will start entering into topical issues. First, we will consider the role of colonial origins which will allow us the chance to see *how* we measure divergence and living standards.
- Parts of week 4 will allow us to set the stage for week 5 (the antebellum puzzle - i.e. the period in American and Canadian economic history (and elsewhere too) when health and incomes went in opposite directions). Indirectly, this will also allow us to show some issues in applied econometrics.
- On week 6, we will delve into the most contentious output from the cliometric field (by that point, you *must* know what cliometric means) : the economic history of slavery. We will consider two questions in particular: was slavery economically efficient and was slavery profitable (there is a subtle difference embedded in these questions that speak to the heart of economic theory and as to why bad institutions may persist over time even if they are inefficient).

Weeks 7 to 10

- On week 7, we consider the living standards of Black Americans following their Emancipation. This will allow us to study simultaneously rent-seeking (seen in week 3) and the economics of discrimination.
- On week 8, we consider whether or not the United States experienced a "Gilded age" and we will discuss antitrust and monopoly (i.e. your earlier microeconomics classes)
- On week 9, we delve into the settlement of "Wild Wild West" and whether or not it was that wild. This will allow us to expand on what we will have seen in week 3.
- On week 10, we will jump into the topic of the legacy left by warfare notably by surveying the literature on the economic (and political economy) impacts of the Civil War (we will also venture into discussions of the War of 1812 and the Mexican War).

Weeks 11 and 12

- These topics we will only consider if time allows. I do not want to strictly commit to the one topic per week if it helps you gather a deeper understanding of economics
- Thus, if we have time, we will consider the evolution of "native economies" in week 11 (American and Canadian Indians). This is closer to the frontier of current research in cliometric as Native Indians have long been peripheral (incorrectly).
- And, again if we have time, we will conclude with a survey of economic condition of women in the United States between the colonial era and 1913.

Readings for Friday

- For Friday, individually read all three articles. Thereafter, you will be assigned a paper to read (I will assign the readings for Week 2 in class during the first lecture).
- Goldin, C. (1995). Cliometrics and the Nobel. *Journal of Economic Perspectives*, 9(2), 191-208.
- Geloso, V. (2018). Economics, Economic History and Historical Data. In *An Economist's Guide to Economic History* (pp. 21-29). Palgrave Macmillan, Cham.
- Colvin, C. L., Wagenaar, H. (2018). Economics Versus History. In *An Economist's Guide to Economic History* (pp. 13-20). Palgrave Macmillan, Cham.