

Econ 5470/6470: Industrialization and Economic Development: The American Case

Spring 2016

OSH 107

TH 12:25—1:45

Prerequisites: Econ 2010 and 2020

Fulfills upper division writing (CW) requirement.

Fulfills history focus area requirement for Econ majors.

Professor Steve Bannister

Office: OSH 343

Dept Phone: 581-7481

Office Hours: by appointment E-Mail:

steve.bannister@economics.utah.edu

TA: CK Miller

c.k.miller@utah.edu.

In this class, we will study growth and change in the US economy from the colonial period to the present. While this course is to a great degree a "survey," or a broad overview, of these issues, we will give particular emphasis to the study of several "big questions":

- How does economic growth occur and can it be sustained, in the US or elsewhere?
- Why is inequality rising in the US, and does inequality matter for the functioning of the US economy and society?
- What does new technology do to the conditions faced by workers—levels of pay, unemployment, working conditions?
- Why has the economic presence of the government grown, and how does the growth of government affect the economy?
- Others to be determined in class . . . ?

Objectives:

By the end of the semester, a student who is successful in this course will

- (1) Have a detailed understanding of the evolution of the US economy from colonial times to the present in terms of industrial composition, growth rates, methods of production, and living standards,
- (2) Become familiar with important measures of economic performance (output measures, income measures, inequality measures, etc.) and sources of these measures,
- (3) Gain insight into how economists use models to understand changes in the economy,
- (4) Be able to interpret current economic issues (unemployment immigration, discrimination, inequality, the pace of growth) in the context of related historical phenomena,
- (5) Be better able to write about and discuss economic content in a way that is engaging and persuasive.

Most of the required reading for this class will consist of journal articles and book chapters which will be made available through Canvas. It will also be useful to have a textbook to rely on as a basic reference. I have ordered Atack and Passell (2nd Edition, ISBN 0-393-96315-2); for this purpose. Plentiful used copies should be available more cheaply than new copies. Because I will also present a considerable amount of material that is not specifically available in any of these sources, it is important to attend class regularly and to take good notes.

Econ 3905-001 ("Modes of Learning"):

Econ 3905 is a one-credit course which provides additional instruction in writing research papers and essays in economics. It is not necessary to register for Econ 3905 to fulfill the CW requirement (successful completion of Econ 5470 fulfills the requirement). Nonetheless, some students will find enrolling in Econ 3905 useful, both because it will provide an additional hour of credit and because it will give you access to resources which will help you improve your writing and thereby improve your grade in Econ 5470 (and in other classes).

Econ 6470-001 (Graduate Section):

Students planning to use this course for graduate credit must register for Econ 6470 (rather than Econ 5470). Also, you must see me early in the semester to discuss additional work that will be required for graduate credit.

Plan of the Course / Grading:

1 . Lectures, core readings, and quizzes : 50 Points Total

About two-thirds of our time will be spent developing our understanding of the broad pattern of US economic history through core readings and lectures. The list of topics and readings is presented below. Starting week three, about every other week during the term we will have relatively short quizzes on the preceding weeks' material. There will be a total of six quizzes. Quizzes may include material from the previous weeks' "big question" presentations (these are discussed in greater detail below). Each of these quizzes will be worth 10 points. I will drop your lowest quiz. If you miss a quiz due to being late or absent, that becomes your lowest quiz, so don't miss more than one. Quizzes must be taken at the scheduled time. No make-ups will be given.

2 "Big Question" groups, outlines and review essays: **50 Points Total**

By the end of the second class, you will be sorted into "big question" groups. Each student will explore deeply one of the big questions listed above (including any that we add during the first week) by reading, writing on, and presenting four journal articles or book chapters on their topic. This will work as follows:

- a. Four times during the semester, you will read a research paper dealing with your "big question." You will write an outline of the paper, no more than 2 sides of a page in length, and use that outline to help lead us in discussion of the paper. Each student will turn in 3 of these outlines over the course of the term. These outlines are worth 10 points each.
- b. For ONE of the four papers connected to your "big question," rather than write an outline you will write a complete review article discussing the argument made in the paper, the evidence presented, and your critique, pointing out both effective and ineffective parts

of the paper, and making suggestions for improvement or extension of the work. This essay should be about 5 to 7 pages long. It is worth 20 points.

3 Research/Policy paper: **50 Points Total**

Each student will write a roughly 10 page (counting pages of text, not cover pages or reference pages) paper making a policy argument related to your "big question" topic. This paper should draw on historical evidence including, but not limited to, the papers you read during the term. Your paper topic should be something along these lines:

"To sustain economic growth, the US should"

"US economic policy should reduce its emphasis on growth and shift its focus to....."

"To reverse growing inequality, the US should ..."

"Economic inequality should not be a policy concern because"

"New robotic technology threatens the living standards of workers, so we should"

"Excessive government regulation harms economic growth, so we should"

There are four deadlines and grades related to this assignment:

- You will turn in a "proposal," worth 5 points, on March 10
- You will turn in an outline, worth 10 points, on March 24
- You will turn in a rough draft, worth 10 points, on April 14. This will be returned to you with comments and suggestions for revision on April 21.
- You will turn in your final paper, worth 25 points, incorporating these suggested revisions, on April 26 (the last day of class).

Additional details on the "big question" outlines and essays and on the research/policy paper will be provided in week two.

Final Semester Grade: There are 150 points to be earned above. There will be two kinds of extra credit opportunities:

(1) You may revise your review essay, using the comments and suggestions you get when I return the graded paper to you. You can turn in this revision any time up to April 26 (but no later). Depending on the quality and thoroughness of the revision, you can earn up to 5 extra credit points.

(2) The Economics Department will host a number of visiting speakers during the term. These will be announced in class. You may earn extra credit by attending one of these presentations and writing a brief (2-3 page) reaction paper detailing the content of the presentation, major comments or criticisms raised during the discussion, and any relationship between the material presented and our class material. These papers are due at the beginning of the first class after the presentation takes place. They are worth up to three points.

You may earn no more than 8 points of extra credit in total. (Note that there is no final exam, and we will not meet during exam week.)

The weekly schedule of topics will be posted in Canvas under the "Assignments" tab.

Grade Scale:		
Grade	Points	Percentage Score
A	138 and above	92 and above
A-	135 to 137	90 to < 92
B+	132 to 134	88 to < 90
B	123 to 131	82 to < 88
B-	120 to 122	80 to < 82
C+	112 to 119	75 to < 80
C	105 to 111	70 to < 75
C-	97 to 104	65 to < 70
D+	94 to 96	63 to < 65
D	85 to 93	57 to < 63
D-	82 to 84	55 to < 57
E	< 82	< 55

The University of Utah Department of Economics seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodation in this class, reasonable prior notice needs to be given to the instructor and to the Center for Disability Services (<http://disability.utah.edu/>, 162 Olpin Union Building, 581-5020) to make arrangements for accommodations.

Faculty and Student Rights and Responsibilities:

My commitment to you is that we will meet as scheduled, start on time, cover the material described above, and carry out the quizzes and other assignments on the scheduled dates (barring unforeseeable complications such as illness, closure of the campus, etc.). I will also enforce the student code to ensure fairness in evaluating your work (particularly with regard to the originality of your writing assignments). Your responsibilities include attending class regularly, showing up on time and remaining until the end, and helping to create a respectful atmosphere conducive to learning. This includes:

- Turning off your phones and other electronic communication devices during class.
 - Refraining from e-mailing, web-surfing, and other non-class related internet activity.
- (Ideally, you should bring a pen and notebook and take notes on paper).

Please contact me as soon as possible regarding any confusion you have with regard to the course, the schedule, the assignments, etc. Have a great semester.

