Course Description: This course introduces broad themes in economic history by exploring a small number of topics in depth. Topics include the transition from feudalism to capitalism; U.S. slavery, the emergence of wage labor, and the southern regional economy; the rise of the large-scale firm; and instability, depression, and structural change in the twentieth-century world economy. Particular emphasis will be placed on the development of economic and political institutions.

The course format will be a combination of lecture and discussion. Ordinarily one class per week will be devoted to discussion.

Readings: When possible, required course readings have been placed on electronic reserve at the W. E. B. Du Bois Library and are available at http://ereserves.library.umass.edu. The course password for electronic reserves is "historyf13."
Course readings that are not accessible electronically are on print reserve (course reserve) at the W. E. B. Du Bois Library, Lower Level.
Required readings are marked with an asterisk (*).

The following books will be available for purchase at Amherst Books, 8 Main Street, Amherst:

Karl Polanyi, *The Great Transformation*
Roger L. Ransom and Richard Sutch, *One Kind of Freedom: The Economic Consequences of Emancipation*
Gavin Wright, *Sharing the Prize: The Economics of the Civil Rights Revolution in the American South*

Alfred D. Chandler, Jr., *The Visible Hand: The Managerial Revolution in American Business*


Alice Amsden, *Asia's Next Giant: South Korea and Late Industrialization*

Peter Temin, *Did Monetary Forces Cause the Great Depression?*

**Requirements and Grading:** The course requirements are an in-class midterm exam, a take-home final exam, 2-page weekly response papers on the class readings, and contribution to class discussions. The midterm exam will be based in part upon study questions distributed in advance.

Students will e-mail their response papers to econ-703-01-fal13@courses.umass.edu. The response papers will be graded on a pass/fail basis. They must be sent prior to the lecture on the relevant readings in order for you to receive credit for that paper, except for the first response paper (on Polanyi), which is due no later than 11:15 a.m. on Monday, Sept. 9. A list of due dates for the response papers is provided on the last page of this syllabus. Students may omit any two of the twelve response papers without penalty.

Grading will be based approximately as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Class Discussion and Response Papers</td>
<td>35%</td>
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<tr>
<td>Midterm</td>
<td>25%</td>
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<tr>
<td>Final exam</td>
<td>40%</td>
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**READING ASSIGNMENTS**

**Introduction: Theory, History, and Economic Boundaries (Sept. 3)**


**I. The Transition from Feudalism to Capitalism (Sept. 5-24)**

**Sept. 5-10**


**Sept. 12-17**

Sept. 19-24

Recommended:


Asia in the Great Divergence, Special Issue of the *Economic History Review*, 64 (s1) (Feb. 2011), pp. 1-184.


II. U.S. Slavery, the Emergence of Wage Labor, and the Southern Regional Economy (Sept. 26-Oct. 10)

Sept. 26

Oct. 1-3

Oct. 8-10
*Gavin Wright, Sharing the Prize: The Economics of the Civil Rights Revolution in the American South* (Cambridge, Mass., 2013), ch. 2-4, 6-7, pp. 32-149, 183-257, 273-287, 292-301.
Recommended:


**IN-CLASS MIDTERM EXAM (Thursday, Oct. 17)**

**III. The Rise of the Large-Scale Firm (Oct. 22-Nov. 12)**

**Oct. 22-24**


**Oct. 29**

Oct. 31-Nov. 5

Nov. 7-12

*Alice Amsden, *Asia's Next Giant: South Korea and Late Industrialization* (New York, 1989), ch. 1, 4-6, pp. 3-23, 79-155.

Recommended:


IV. Instability, Depression, and Regimes of Accumulation in the Twentieth-Century World Economy (Nov. 14-Dec. 5)

Nov. 14-19
*Peter Temin, *Did Monetary Forces Cause the Great Depression?* (New York, 1976), ch. 3-4, pp. 62-137.

Nov. 21-26


Dec. 3-5


Recommended:


*Terrence McDonough, Michael Reich, and David M. Kotz,* *Contemporary Capitalism and its Crises: Social Structure of Accumulation Theory for the 21st Century* (Cambridge, Eng., 2010).


**RESPONSE PAPER DUE DATES**

1. Monday, Sept. 9  
   Polanyi
2. Thursday, Sept. 12  
   Sweezy et al.
3. Thursday, Sept. 19  
   Pomeranz
4. Thursday, Sept. 26  
   Moore
5. Tuesday, Oct. 1  
   Ransom and Sutch
6. Tuesday, Oct. 8  
   Wright
7. Thursday, Oct. 24  
   Chandler, Sabel and Zeitlin, Schneiberg
8. Thursday, Oct. 31  
   Lamoreaux
9. Thursday, Nov. 7  
   Fishlow, Amsden
10. Thursday, Nov. 14  
    Temin
11. Thursday, Nov. 21  
    Bernstein, Kindleberger
12. Tuesday, Dec. 3  
    Diaz Alejandro, Brown, Owen