

Bentley University

History 353-20th Century US Economic History, Sec. 001
Professor Marc Stern
Fall 2011

Office: AGC 127
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Office Hours: Unless otherwise notified, I will try to keep the following office hours: W, 10-11, Th, 2-3, and by appointment. As department chair, I am usually in my office but, as department chair, I am also at an amazing number of time-consuming meetings (some of which occur during my office hours). So, if you can't make my office hours, please stop by and I'll probably be there but if I'm not, please feel free to call/email me and set up an appointment.

Course Summary: This course examines U.S. economic development and its connection to social and political change from the late nineteenth century to the present. This amazingly tumultuous century witnessed the rise of the American state as a major player in the economy, momentous shifts in racial and gender roles, enormous fluctuations in the role of organized labor. The course will, therefore, pay particular attention to what is loosely understood as "political economy." The course involves lectures, class discussions, and assigned readings in a text and outside sources.

Readings: Required readings are assigned in:

Robert Heilbroner and Aaron Singer (HS) **The Economic Transformation of America, 1600 to the Present**, and

Thomas K. McCraw, (TM), **American Business, 1920-2000: How it Worked**

A set of cases available at the bookstore.

Documents will be available via the course Blackboard site. I will sometimes distribute copies of these reading in class.

The readings in the Heilbroner and Singer text are for background and to provide you with a resource. **They are not there to be the primary focus of your analysis or classroom discussion.**

Course Objectives: Through class lectures, readings, and discussions, students will become familiar with historical materials related to US economic history and American political economy. They will examine and be able to place important materials historically. They will learn how to read history and to analyze written documents, such as those presented in cases and in outside reading. Through class presentation, they will also learn to summarize and present key points of particular historical issues and analyze different positions on those issues. Through exams, they will be challenged to answer questions that require them to synthesize materials from several sources.

Grading: There are two tests worth **25 percent** of the course grade each. They will include

objective questions (such as identify and explain the significance questions or multiple choice questions) and one essay question. I usually give out several essay questions in advance and select a subset of those questions for the exam. You will then choose one essay. The final examination is not cumulative. The essay exam is designed to encourage you to write history and interpret rather than simply repeat what the text tells you.

Written work will include the answering of **3** sets of study questions relating to the cases, articles, and chapters as assigned. **At least one** of these sets of questions must be presented before the midterm. Answers should be between 2-6 pages, double-spaced, with one-inch margins. They **must** be in your own words. Plagiarism is a serious offense and is not acceptable under **any** circumstances. **Each of these is worth 8.33 points (a total of 25 percent of the final grade)**. These papers will be due in class on the day they are discussed in class.. ***If you cannot print out your paper, email me a copy before class and bring a hard copy to the next class meeting. Late papers will not be accepted after the class is over.*** If you are unable to attend a class but wish to turn in the materials for that day, you may e-mail the materials to me **before class**. **Late papers will not be accepted after the class period.**

Teams of two or three students will also lead 20-25 minute discussions of particular readings and topics in class. Leading these discussions will count for **10 percent** of your class grade. I expect that students will review the readings for the day and **go beyond them**, generating questions for discussion, and leading students in a brief (10 minute) game such as Jeopardy. These presentations should be produced in PowerPoint format. The presentations will be posted on the course website for your use while preparing for exams. Team members for a particular day **may** answer the study questions designated for their case or documents. Come and see me before you present your materials.

Questions and discussions are appreciated in class **and class participation represents 15 percent of your final grade**. Participation is an **active** variable; mere attendance is not enough. More than 3 absences are grounds for a 0 in this grade. Two debates will be held during class periods during the semester. The class will be divided and defend a particular position on the topic. These will constitute a part of your class participation grade.

EXTRA CREDIT: There will be **at least** one extra-credit option for the coming semester. On Tuesday, October 18, 2011 at 3:30 p.m. in the Wilder Pavilion, the 17th Raytheon Lecture in Business Ethics will feature Gary Hirshberg, Charirman, President and CEO of Stonyfield Farm discussing "Inventing a Win-Win-Win-Win Future." Attendance and a two-to-six page response paper will generate **up to** 3 additional points added to your final grade. Be advised, response papers should discuss and analyze the lecture. What does the individual say? How do they 'make' his argument? Do you agree with them in whole, in part, not at all? Why or why not? What was convincing and unconvincing about their presentation?

The paper is due no later than our class meeting on Thursday, October 20. If you cannot attend

the lecture and wish to pursue the extra-credit option, see me before the lecture. Each student is eligible to pursue no more than one extra-credit assignment.

Students can submit no more than one extra-credit assignment. Students should sign in at the door acknowledging their participation from this class. This talk will be videotaped and will be available within an hour or so at the library and the Business Ethics Center. If other appropriate speakers/events emerge during the semester, I'll be happy to include them as an option for extra-credit.

UNIVERSITY POLICIES:

Academic Honesty is expected of all of us. Cheating on exams, using electronic or paper notes in an exam, plagiarism, copying another person's work (be it a student or an author), purchasing papers, lifting sections of material without citation from a book, article, or the Internet is absolutely unacceptable. Please read the Undergraduate Catalog's discussion of academic honesty, the Honor Code, the Academic Honesty Board, and acceptable use of computers. These are all available on the course Blackboard site under the section on Syllabus. It is worth reviewing these to make sure no slips occur. If you are unsure as to whether you are going over the line, ask me.

Flights Home: If you face long-distance travel to get home during or at the end of the semester, and especially if you must go overseas, **get your tickets in advance so you will not miss the final exam or end of semester classes!** Special arrangements to take the final at another time will not be made. Use forethought, and make your arrangements early and properly. The final will be given on Wednesday, December 21 (yes, the last day of finals) from 9:00-11:00 a.m. in this room. **Plan to be here and to take it at that time.**

Disability Issues: Bentley University abides by Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990 which stipulate no students shall be denied the benefits of an education solely by reason of a disability. Disabilities covered by law include, but are not limited to, learning disabilities, visual, hearing, and mobility impairments, medical conditions, psychiatric disorders, and temporary disabilities. If you have a learning disability, please let me know about this during the first week of the semester. Please be sure to bring appropriate written acknowledgment of this disability along with a contact name and number from the student services department so that we can begin to plan for appropriate examinations and presentations. Recent communications from the Coordinator of Disability Services suggest that this may take a while. In that event, please have the Office contact me to confirm what accommodations are required.

PROVISIONAL CLASS SCHEDULE

The following schedule represents a plan for lectures and readings this semester. It will be adjusted from time to time if we fall behind in our consideration of materials. A quick note about the readings. Some are technical and complex. When you encounter articles like that, don't try to memorize them or, necessarily, get all the technical matters. The point is to understand the main points and to be able to evaluate the argument.

Course Outline

1. 9/8 Introduction

2. 9/12 Agriculture: North and South
Documents: Hugh Rockoff, "The Wizard of Oz' as a Monetary Allegory"; "Grimes Family Papers," "Ned Cobb on Sharecropping"

3. 9/15 Industrialization and the New Corporate Structure
HS: 151-193; Gavin Wright, "The Origins of American Industrial Success, 1879-1940;"

4. 9/19 Case: "The Integration of Mass Production and Mass Distribution; G. Wright, "The Economic Revolution in the American South"

5. 9/22 Work: Taylorism and Mass Production (Debate, all involved)
HS: 216-242
Case: "Mass Production and the Beginnings of Scientific Management"

6. 9/26 Trust/Anti-trust HS: 194-215
HS: 194-215
Case: Antitrust: Perceptions and Reality in Coping with Big Business"

- 9/29 **Rosh Hashonah, No Classes.**

7. 10/3 The US Engages with the World
Documents: A. Beveridge on Empire; Rockhill on the "Open Door;" Conant on Empire; "Roosevelt Corollary," "Gunboat Diplomacy," "William Jennings Bryan Opposes U.S. Occupation of the Philippines, 1900"

8. 10/6 Bucks and Bangs: Taxes, the Fed, and World War I

- 10/10 **Columbus Day, No Classes**

9. 10/13 The 1920s, The Automobile

HS: 243-259

TM: Introduction (including footnote on p.9) and Ch. 1

10. 10/17 The 1920s: Consumption for everyone

Case: Chain Stores

11. 10/20 Depression

HS: 263-287

Case: Herbert Hoover

12. 10/24 New Deal 1

HS: 289-302

TM: pp.58-62

Documents: Agricultural Adjustment Act, Abandonment of the Gold Standard, Securities Exchange Act, National Industrial Recovery Act,

13. 10/27 New Deal 2

TM: Ch. 2

Documents: National Labor Relations Act, Social Security Act, The Banking Act, Agricultural Adjustment Act, Fair Labor Standards Act

14. 10/31 Midterm

15. 11/3 World War II

HS: 302-306

TM: pp.62-79

16. 11/7 The Post-War Boom

HS: 307-309

Documents: Franklin Roosevelt, "An Economic Bill of Rights;" Full Employment Act; Taft-Hartley Act; N. Lichtenstein, "The Unions Retreat in the Postwar Era."

17. 11/0 Restructuring the global economy

Documents: selection from McCormick, America's Half-Century; NSC-68.

18. 11/14 Creating the New Corporation (the 1950s and conglomeration)

HS: 307-314

TM: Ch. 88-115

19. 11/17 Butter: Race and the American Economy

TM: pp.169-183

Documents: President's Commission, "Towards Two Societies, Separate and Unequal;" Gavin Wright, "The Civil Rights Revolution as Economic History."

20. 11/21 Guns: The Militarized Economy

Documents: "Science—the Endless Frontier, 1945," "Dwight Eisenhower's Farewell Address, 1961," "The Adherence of the professor," 1967," "The So-Called Military-Industrial Complex, 1969," "Computers in Manufacturing," "The Race to Build a Supercomputer," "Dual-Use Technology, 1991," "Ruling the Empire," "U.S. Military Spending and the Cost of the Wars."

11/24 **Thanksgiving, No Classes**

21. 11/28 The bubble bursts: the 1970s

HS: 315-321

TM: Ch. 5

Documents: Bernard Nossiter, Lean Years

22. 12/1 En-gendering a new environment: women, men, and business (Second Debate)

TM:pp.161-169

Documents: Claudia Goldin, "The Changing Economic Role of Women: A Quantitative Approach"

23. 12/5 Finance and the Fed

TM: Ch.7

Document: Nossiter, "The Economics of Slack"

24.12/8 Deregulation and Reagonomics?

HS: 322-340

TM: Ch. 8

Documents: Dollars & Sense: "No Expense too Great: A History of the S & L Bailout;" "The Tax Cut Con"

25. 12/12 Boom and Bust, Industrialization and the New Corporate Structure

TM: Ch.8 and Epilogue

See "Inside Job" before class (on reserve)

Final Examination: 12/21, 9:00-11:00 a.m.