

CSS 320: The American Economy Before 1810 (Section 01)**Syllabus****Course Description**

How do economic forces affect economic and institutional development? The course will address this question in the context of the early United States. We will begin with an overview of the colonial economy, including the influences of mercantilism and slavery. We will then examine the role of economics in the American Revolution, the failure of the Articles of Confederation, the framing of the US Constitution, and institutional development in the early republic. Readings will draw from historical documents and contemporary scholarship from both economists and historians.

Meeting Times and Instructor Information

Tutor: Prof. Gillian Brunet
Office: 37 Broad Street, room 112
Office hours: Wednesdays and Thursdays 1:30 to 2:30 PM, and by appointment
Email: gbrunet@wesleyan.edu
Please allow 24 hours for a response before sending a second email.
Class meetings: 2-4 PM Fridays in Fisk 404

Resources

Resources for the class are available on Moodle. Any Zoom links for the class will also be posted on Moodle.

Readings

Two textbooks are required for the course:

Lindert, Peter H. and Jeffrey G. Williamson (2016). *Unequal Gains: American Growth and Inequality since 1700*. Princeton, NJ: Princeton University Press.

Sylla, Richard and David J. Cowen (2018). *Alexander Hamilton on Finance, Credit, and Debt*. New York, NY: Columbia University Press.

In addition to these books, the course will rely heavily on selected readings from scholarly journal articles and books. These readings are included in a of course packet. Purchasing the course packet is required (and will save you significant time over the course of the semester). You can order your course packet from WesPortal.

All assigned readings should be completed before the start of the class for which they are assigned.

Assignments and Grading

There will be weekly short paper assignments in addition to a longer final research paper. Each student may omit (skip) one short paper assignment (other than the paper for week 4) without penalty. All paper assignments will be submitted on Moodle using TurnItIn.

The paper assignment for week 4 (February 17) will be the proposal for your final research paper, including a preliminary bibliography. Students will briefly present their topics and workshop their proposals during class. Topics may relate to any aspect of the American economy before 1810. Detailed instructions will be provided by February 10.

The final paper will be due at 2 PM on Friday March 10 (the last day of class). There will not be any additional writing assignments for the last week (i.e. no short paper).

Active discussion and participation are integral to the course. Beginning Friday February 3, students will take turns leading class discussions in pairs. Each student will co-lead one class meeting. Students will sign up in advance to lead discussion, and are required to create handouts to aid discussion. All handouts should be sent via email to Prof. Brunet by 11 PM on the night before the relevant class meeting so that copies can be made.

Participation begins with showing up regularly and on time, though you will not be penalized for absences if you are sick or have another good reason for missing class—just send Professor Brunet an email, if possible before missing class. Participation also encompasses your preparation for class and your focused, attentive presence, as well as regular participation in class discussion. If you choose to engage in non-course related activities during class, expect your participation grade to reflect those choices.

Your course grade will be determined by your scores on these items as follows:

Weekly Response Papers — 40% total

Final Paper — 40%

Participation & Discussion Leadership — 20%

Learning During a Pandemic

The last few years have been hard for everyone, in different ways and to varying degrees. At a minimum, everyone has experienced an immense amount of disruption over the last few years—including significant disruptions to your experience of high school and/or college. Please recognize that everyone has had different experiences and processed them in different ways. Make a conscious effort to be patient and kind to everyone around you.

Masks will be required in class and during office hours, for two reasons. First, masking helps minimize disruption to the class. Universal masking is much more effective than one-way

masking. Semesters are short enough that even a relatively mild case of Covid-19 can cause significant problems. Covid-19 remains a major public health crisis, and as such a threat to education. Please wear N95, KN95, or KF94 masks if possible. Your mask should fit properly over both your nose and mouth. If you need a mask, please let me know.

Please **do not come to class** in person if you are ill or if you know you are a close contact who has been exposed to Covid-19. Inform Prof. Brunet, who will make arrangements for you to attend via Zoom (or excuse you from class if you are not well enough to participate). These arrangements will be provided as needed throughout the semester.

Do your best to keep communication open if you face difficult circumstances and you will be granted flexibility. For example, if you will not be able to submit an assignment on time, let Prof. Brunet know and she will work with you to find options. You are never required to share personal information about your mental or physical health, so don't feel obligated to give details beyond what is comfortable for you. It is always better to communicate about a problem or potential problem in advance.

Honor Code

All work submitted for this course must be your own original work. Any form of academic misconduct, including but not limited to cheating, fabrication, plagiarism, or facilitating others' academic dishonesty, will be reported to the Honor Board.

Disability Accommodations

If you need disability accommodations for the course, please inform Professor Brunet and ensure that she receives the necessary paperwork from Accessibility Services as soon as possible, ideally by February 10. While you are always welcome to contact Professor Brunet privately about your needs, many accommodations require formal arrangements through the office of Accessibility Services. If you do not yet have formal accommodations but believe you qualify for them, please contact the office as soon as possible. Accessibility Services is located in North College rooms 021/022, and can be reached at 860-685-5581. Many disability accommodations require advance planning and cannot be provided retroactively, so your prompt action is vital to receiving the accommodations you require.

Disclaimer

This syllabus may be updated with small changes throughout the semester. A current version will always be posted on Moodle.

Course Outline and Textbook Readings

Week 1 Jan. 27 **Colonial America and Its Place in the World**

Lindert, Peter H. and Jeffrey G. Williamson (2016). *Unequal Gains: American Growth and Inequality since 1700*, chapters 1-2.

Mann, Charles C. (2005). *1491: new revelations of the Americas before Columbus*, chapter 2: pp. 31-61.

Atack, Jeremy and Peter Passell (1994). *A New Economic View of American History* (2nd edition), pp. 26-30.

Nettels, Curtis P. (1952). "British Mercantilism and the Economic Development of the Thirteen Colonies," *Journal of Economic History* vol. 12(2): 105-114.

Sylla, Richard (1982). "Monetary Innovation in America," *Journal of Economic History* vol. 42(1): 21-30.

Week 2 Feb. 3 **Slavery, Geography, and Institutions**

Atack, Jeremy and Peter Passell (1994). *A New Economic View of American History* (2nd edition), pp. 30-51.

Franklin, John H. and Moss, Alfred A., Jr. (2001). *From Slavery to Freedom: a history of African Americans* (8th edition), pp. 64-78.

Rosenthal, Caitlin (2018). *Accounting for Slavery: Masters and Management*, chapter 1: pp. 9-48.

Wood, Betty (2005). *Slavery in Colonial America, 1619-1776*, chapter 2: pp. 16-30.

Stanley Engerman and Kenneth Sokoloff (1994). "Factor Endowments, Institutions and Differential Paths of Development among New World Economies: A View from Economic Historians of the United States," NBER Working Paper no. 66.

Week 3 Feb. 10 **The American Revolution**

Lindert, Peter H. and Jeffrey G. Williamson (2016). *Unequal Gains: American Growth and Inequality since 1700*, chapter 3.

Atack, Jeremy and Peter Passell (1994). *A New Economic View of American History* (2nd edition), pp. 54-74.

Irwin, Douglas A. (2017). *Clashing Over Commerce: A History of U.S. Trade Policy*, 31-46.

Franklin, John H. and Moss, Alfred A., Jr. (2001). *From Slavery to Freedom: a history of African Americans* (8th edition), pp. 79-95.

Egnal, Marc and Joseph A. Ernst (1972). “An Economic Interpretation of the American Revolution,” *The William and Mary Quarterly*, vol. 29(1): 3-32.

Sylla, Richard and David J. Cowen (2018). *Alexander Hamilton on Finance, Credit, and Debt*. “Letter to James Duane (1780),” pp. 19-32.

Week 4 Feb. 17 **Confederation and Its Failures**

Irwin, Douglas A. (2017). *Clashing Over Commerce: A History of U.S. Trade Policy*, 46-61.

Lindert, Peter H. & Jeffrey G. Williamson (2016). *Unequal Gains: American Growth and Inequality since 1700*, chapter 4.

Half of this class will be devoted to workshopping research paper proposals.

Week 5 Feb. 24 **Crisis and Constitution**

Atack, Jeremy and Peter Passell (1994). *A New Economic View of American History* (2nd edition), pp. 75-78.

Sylla, Richard and David J. Cowen (2018). *Alexander Hamilton on Finance, Credit, and Debt*. “Report Relative to a Provision for the Support of Public Credit (January 9, 1790),” pp. 69-108.

Madison, James (1790). “Discrimination between Present and Original Holders of the Public Debt.” *Founders Online*, National Archives, pp. 1-5.

Irwin, Douglas A. (2017). *Clashing Over Commerce: A History of U.S. Trade Policy*, 61-68.

Week 6 Mar. 3 **Financial Institutions, Public and Private**

Wallis, John Joseph (2000). “American Government Finance in the Long Run: 1790 to 1990,” *Journal of Economic Perspectives*, vol. 14(1): 61-69 only.

Irwin, Douglas A. (2017). *Clashing Over Commerce: A History of U.S. Trade Policy*, 68-80.

Bodenhorn, Howard (2010). "Federal and State Commercial Banking Policy in the Federalist Era and Beyond," in Douglas Irwin and Richard Sylla (eds.), *Founding Choices: American Economic Policy in the 1790s*, pp. 151-176. Chicago, IL: University of Chicago Press.

Sylla, Richard and David J. Cowen (2018). *Alexander Hamilton on Finance, Credit, and Debt*. "First Report on the Further Provision Necessary for Establishing Public Credit (December 13, 1790)," pp. 109-116.

Sylla, Richard and David J. Cowen (2018). *Alexander Hamilton on Finance, Credit, and Debt*. "Second Report on the Further Provision Necessary for Establishing Public Credit (Report on a National Bank, December 14, 1790)," pp. 117-144.

Week 7 Mar. 10 **Modernization and Early Industrialization, Summing Up**

Lamoreaux, Naomi R. (2003). "Rethinking the Transition to Capitalism in the American Northeast," *Journal of American History* vol. 90(2): 437-461.

Goldin, Claudia and Kenneth Sokoloff (1982). "Women, Children, and Industrialization in the Early Republic: Evidence from the Manufacturing Censuses," *Journal of Economic History* vol. 42(4): 741-774.

Sylla, Richard and David J. Cowen (2018). *Alexander Hamilton on Finance, Credit, and Debt*. "Conclusion: Legacies of the U.S. Financial Revolution,"

Lamoreaux, Naomi (2015). "The Future of Economic History Must Be Interdisciplinary," *Journal of Economic History*, vol. 75(4): 1251-1257.