ECON 412-WI  
Economic Development of the U.S.  
Fall, 2004

Instructor: Professor James Mak  
Meeting Time: TTh 10:30 – 11:45 a.m in Miller Hall 2  
Instructor’s Office: Rm 532, Saunders Hall  
Office Hours: TTh 1:30 – 2:30 p.m. and by appointment  
Office Ph. No.: 956-8280  
Email Address: jmak@hawaii.edu (I encourage you to communicate with me via email.)

Prerequisites: Econ 130

Course Content:
This course has two parts. The first part is an economic history of the U.S. economy from colonial days until today. The second part will focus on the U.S. economy today and selected economic issues of public interest.

Objectives:
The course has several objectives:
1. To help you apply the theory learned in the core theory courses.
2. To help you read technical research articles (in addition to the texts) published in professional journals.
3. To help you make oral presentations before groups of your peers.


You can also purchase a hard copy of the Report (if you prefer) on-line at the same site at a price of $33. There is plenty of time for you to order it since we won’t need the book until after the mid-term exam.

Other readings will be supplied.

Course Requirements: Short-writing assignments on assigned readings, a mid-term (essay type), a final (essay type), a 5 minute oral presentation and a research paper will comprise the major requirements of the course. Attendance is expected and roll will be taken each class.

Oral Presentation: We will begin each day with a student presentation and discussion of a newspaper or magazine article (on-line articles are o.k. too) related to some aspect of the U.S. economy. Each student is expected to make at least one oral presentation during the semester lasting no more than 10 minutes. Oral presentations are typically assigned one week in advance, and will be counted as a homework assignment. Presentations are not to be read, although you may carry notes with you. The purpose
of these presentations is to encourage students to participate in class. Classmates may ask questions at the conclusion of the presentation, but only on the facts contained in the article. The presentations are not intended to be research reports. Discussion follows the presentations.

Paper: You are expected to write a term paper of about 10-12 pages in length. We will all work on a common topic to allow us time to discuss your writing in class, but each student will be expected to submit his/her share of the research to everyone else and to submit a separate papers. The writing will be broken down into pieces; each piece will count as a homework assignment. Each assignment will require that you revise your previous work (all the way back to the beginning) and then make new progress.

Grading: Oral presentation and short writing assignments (25%), mid-term and final (25% each), and term paper (25%) All assignments are due in class; not turned into my mailbox or under my office door at mid-night. I accept no late assignments and give no make-ups unless there is a compelling University approved excuse. Attendance will be used to decide grades on the borderline. I will use + and – grading.

Final Exam: Thursday, December 16 at 12:00 p.m. Check your travel and work schedules to make sure that you’re able to make the exam. No early or late exams will be given.
Readings

1. American Economic Growth: A Long Run Perspective
   - Atack and Passel, Chapter 1.

2. The Colonial Economy
   - Atack and Passel, Chapter 2

3. The American Revolution: Some Causes and Consequences
   - Atack and Passel, Chapter 3

4. Money and Banking Before the Civil War
   - Atack and Passel, Chapter 4

5. Foreign Trade and Commercial Policy
   - Atack and Passel, Chapter 5

6. The Transportation Revolution and Domestic Commerce
   - Atack and Passel, Chapter 6
     -(1) Erik Haites, James Mak, and Gary Walton, Western River Transportation: The Era of Early Internal Development, (Baltimore: Johns Hopkins University Press, 1975), Chapters 5 and 8.
7. The Beginnings of Industrialization
   -Atack and Passel, Chapter 7

8. Population Growth and Redistribution
   -Atack and Passel, Chapter 8

9. Westward Expansion and Public Land Policy
   -Atack and Passel, Chapter 9

10. Northern Agricultural Development Before the Civil War
    -Atack and Passel, Chapter 10

11. Economics of Slavery
    -Atack and Passel, Chapters 11-12

12. Economics of the Civil War
    -Atack and Passel, Chapter 13.

13. U.S. economy after the Civil War.
    -Atack and Passel, Chapters 14 and 15.

    -Atack and Passel, Chapter 16

15. The Changing Structure of American Industry
    -Atack and Passel, Chapter 17.

16. Structural Change in America's Financial Markets
    -Atack and Passel, Chapter 18

17. Market for Labor in Historical Perspective
- Atack and Passel, Chapter 19

18. America Comes of Age
- Atack and Passel, Chapter 20

19. The Great Depression
- Atack and Passel, Chapters 21 and 22.

20. Growth of Government Intervention
- Atack and Passel, Chapter 23


22. U.S. Economy in the Post War Era