First Semester 2012-2013, University of Mississippi  
Economics 504 - Economic Issues in American History  
Dr. Jon Moen  
Office: 371 Holman Hall  
Office Hours: 3:00 – 4:30 Wednesday.  
Class Meets: 11:00 – 12:15 T,TH  
Place: Holman 132  

Description:  
This course covers a set issues in American Economic History from the Colonial period to the present, issues I have chosen for no particular reason other than I like them.  

Objectives:  
The course will look at various topics from American economic history from the researcher's point of view. Not everything on the reading list will be discussed explicitly in class. They may still be a source of ideas for papers, so do not ignore them completely.  

Text:  
Other readings available through Jstor online or Amazon.com  

Grades and Class Policies:  
Grades will be based one mid-term exam, a final exam, and an essay or research paper. The final examination will be during the final exam period.  

Midterm exam: 25% of grade.  

ESSAY or PAPER: 50% OF GRADE.  

Undergraduates: The paper is to be about 30 pages long and is meant to follow up in greater detail some issue we have touched on in class. It should not be a broad survey, summary, book review, or review of an issue discussed in class. Rather, it should focus on a particular issue that was only briefly discussed--if at all--in class. The paper should also contain some empirical evidence to illustrate or support your argument. Think of an interesting question and then answer it! All topics should be discussed well in advance with me. Late assignments will not be accepted, regardless of excuse.  

Graduate Students: The essay should be a research paper and should be much more detailed and involve some actual analysis (i.e., thinking) and original research on your part compared to the essay outlined above. The paper should include actual empirical research using evidence available in the libraries on campus or elsewhere. It should not be merely a description or review of a topic. The final draft of the paper should be approximately 40 pages in length, inclusive of diagrams, tables, and references.
You all should follow the standard format for a research paper (e.g. Turabian, Chicago Manual of Style, or preferably The Journal of Economic History). You will also submit an abstract (approximately one page) and rough draft of the paper to me. All written work and papers must be typed, double-spaced, 12 point font. The abstract and rough draft with my comments will be turned in again with the final draft. No folders or fancy covers please! Style, grammar, punctuation, and format will count heavily in the paper’s grade. Proof read carefully before handing anything in to me. I will return—unread—substandard work.

The Final exam will count for 25% of the final grade.

IMPORTANT DATES:

1. Thanksgiving Break, Nov. 19-23.

2. Abstract of research paper: Oct. 11, in class (-5% of grade if not handed in on time, and I will not read it; no credit otherwise, just hand it in on time).

3. Rough draft of research paper: Nov. 1, in class (-10% of grade if not handed in on time, and I will not read it; no credit otherwise, just hand it in).

4. Final draft of research paper and portfolio containing abstract and rough draft: Nov. 29, in class (50% of grade).


Plan ahead, as I will accept no late assignments except under the direst of circumstances (e.g., your own death, asteroid impact, or zombie apocalypse). A broken computer, printer, lost file, weddings, trips, illnesses that all of sudden occur on due dates, etc. are not acceptable. Locate a reliable word processor now!!! If you feel you will have problems with the above due dates, talk to me before the date in question. Unexcused late assignments will receive a grade of zero regardless of quality. After the fact excuses will not be accepted.

The readings listed below are meant as a start, not as a complete summary of the topic at hand. The textbook also has many, important references. Outstanding essays will reveal that you have searched beyond the reading list and have followed up on references repeatedly cited.

!!!!>>>>>>>START THINKING NOW<<<<<<<<<!!!!!
General Reading:

D. McCloskey, Economical Writing (or The Writing of Economics) READ THIS READ THIS READ THIS!!!!!!!!!!


Topics and Specific Readings (in no particular order within each section. Most journal articles are available through Jstor online. The few books are cheap and readily available through Amazon.com):

1. Railroads and Economic Growth.
   Walton and Rockoff, ch. 16.

2. Slavery and the South.
   Walton and Rockoff, chs. 2, 13, 14
   Robert Fogel and Stanley Engerman, Time on the Cross, vols. 1 and 2
   Gavin Wright, "The Efficiency of Slavery: Another Interpretation,"
American Economic Review (March 1979)


3. Retirement and Old Age

Walton and Rockoff, ch. 29


4. Money, Banking, and Crises

Walton and Rockoff, chs. 12, 13


Milton Friedman and Anna Schwartz, A Monetary History of the United States, Chapter 6.


Gary Gorton, ‘Questions and Answers about the Financial Crisis”, Yale and the NBER.


Markus Brunnermeier, “Deciphering the Liquidity and Credit Crunch 2007-8.”


5. The Roaring 20s, the Great Depression, and Beyond

Walton and Rockoff, chs. 22, 23, 24, 25

Friedman and Schwartz, *A Monetary History*, ch. 7.


