A Brief History of American Capitalism

Description:
This course offers a broad overview of American capitalism from the colonial era to the present. We will follow the evolution of the United States from colony to economic hegemon to the present. The course will consider the political, social, cultural, geographical, legal, moral, environmental, and technological dimensions of economic life offering a survey of the historical characteristics and dynamics of American capitalism. No prior course work in economics is required or assumed.

Required Texts:
- Christopher Clark, *The Roots of Rural Capitalism*
- William Cronon, *Changes in the Land*
- Ranjot Dighe, *The Historian's Wizard of Oz*,
- Herman Melville, *The Confidence Man*
- Adam Tooze, *The Wages of Destruction*

Optional texts:
- William Cronon, *Nature’s Metropolis*
- Judith Stein, *Pivotal Decade*

Assignments
Exam 1
Exam 2
Two in class Examinations, which will include short response and essay questions.

Essay 1
Final Paper
Essay 1 will be five to seven pages and be confined to a consideration of course readings and discussion. Essay 2 will be a longer research type paper of 10-12 pages.
Assignment sheets will be distributed for each paper in class. The exams will be a mixture of short response and essay questions. A discussion of grading policies for the course can be found at the end of the syllabus.

**Class Participation**

Regular attendance coupled with consistent and engaged participation in the course is expected. Grading policies are discussed in greater detail at the end of this document.

**Grading:**

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<tr>
<th>Component</th>
<th>Percentage</th>
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<tr>
<td>Class Participation and Response to Readings</td>
<td>20%</td>
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<tr>
<td>Exam 1</td>
<td>15%</td>
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<tr>
<td>Exam 2</td>
<td>20%</td>
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<tr>
<td>Essay 1</td>
<td>20%</td>
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<tr>
<td>Final Paper</td>
<td>25%</td>
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Course Outline:
Week 1: Introduction:
Capitalism – One Way of Economic Life

- Gregory Clark, “The Logic of the Malthusian Economy.”

Optional: You can watch a series of video lectures of Clark explaining his model here: http://www.youtube.com/watch?v=OGjKKwrQbK8

A Commercial Society
Mercantilism
The Household Economy

Primary Sources:


Secondary works:


Optional: Marcus Rediker, The Slave Ship: A Human History, ch. 1

Friday, 8 January 2016 Class cancelled

Week 2: Republican Political Economy
Round 1: Revolution
Round 2: 1832

Monday, 11 January 2016 Class cancelled

Primary Sources:

- Thomas Jefferson, Notes on the State of Virginia, Query XIX: Manufactures (1781)
- “Jefferson vs. Hamilton” (1791).

Secondary works:
Boodry
American Capitalism Syllabus

- Christopher Clark, *The Roots of Rural Capitalism*, chapters 2-3, 6-8


**Week 3: Tricksters, Masters, and Slaves**
Confidence Games
Slave Country

*Primary Sources*
- Herman Melville, *The Confidence Man* (1857), Chapters 1-4, 6, 8, 9.

*Secondary works:*

Optional:
- Edward Balleiesin *Navigating Failure: Bankruptcy and Commercial Society in Antebellum America*, Ch. 1,2, 8.
- George Fitzhugh, “Cannibals All! Or Slaves Without Masters,” (1854).

**Exam 1**

**Week 4: Nothing But Freedom**
The North
The South

*Primary Sources:*
- “J.H. Hammond Instructs His Overseer, 1840-1850.”
- “Mary Paul’s Letters from Lowell” (1845-1848).

*Secondary works:*
Michael Zakim, *Ready-Made Democracy*, selections

*Optional:*
• Gary J. Kornblith, “The Entrepreneurial Ethic.” In The Industrial Revolution in America, Ch. 6.

Optional: Tom Dublin, Women at Work: The Transformation of Work and Community in Lowell, Massachusetts, 1826-1860 chapters 2, 4, 6, 9

Week 5: Industrialization

Primary Sources:
• Rudyard Kipling, “Chicago Barbarism,” (1899).
• “How to Make Money Raising Cattle,” (1881).

Secondary works:

• William Cronon, Nature’s Metropolis, Selections

Optional:

Gavin Wright, Old South, New South: Revolutions in the Southern Economy Since the Civil War, chapter 4


Paper 1 Due

Week 6: Follow the Yellow brick road or, Free Silver and the Cross of Gold
Film: The Wizard Of Oz

Primary Sources:
• “People Party’s Platform,” (1896).

Secondary Works:
• Michael O’Malley “Free Silver and the Constitution of Man,” Common-place, (www.common-place.org/vol-06/no-03/omalley/).

• Ranjot Dighe, The Historian’s Wizard of Oz, 1-142.

Week 7: Class
The American Bourgeoisie
The American Working Class

Primary Sources:
- William Graham Sumner, “Poverty is the Best Policy,” (1883).
- “Preamble to the Constitution of the Knights of Labor” (1878).

Secondary Works:

Optional:

Examination 2

Week 8: Corporate Reconstruction and the worker

Fordism
Film: *Modern Times* (1936)

Primary Sources:
- Woodrow Wilson, “Monopoly or Opportunity?” (1912).
- Thomas Park Hughes, “The System Must Be First.”

Secondary Works:
Optional:

- Walter Licht, *Industrializing America*, pp. 102-165

**Week 9: The Great Depression**

The Depression
The New Deal

*Primary Sources:*

- “Dear Mr. Hoover” (1930-1931).
- “Hooverville” (1932).
- “The Bank Crisis” (1933).
- “Dear Mr. and Mrs. Roosevelt” (1935-1936).
- John Maynard Keynes, “Can America Spend its Way into Recovery?”
- “Herbert Hoover Indicts the New Deal,” (1936).

*Secondary Works:*


*Optional:*


**Week 10: Global hegemony and a new Golden Age**
American Capitalism, Global Capitalism

Primary Sources

- Jeffrey R. Frieden, “Reconstruction East and West.”

Secondary Works:


Optional:

- Thomas Frank *The Conquest of Cool: Business Culture, Counter Culture and the Rise of Hip Consumerism*

Final papers due: 14 March 2016.

Grading Policies

Thesis, Papers, and Exams

An A or A- thesis, paper, or exam is one that is good enough to be read aloud in a class. It is clearly written and well-organized. It demonstrates that the writer has conducted a close and critical reading of texts, grappled with the issues raised in the course, synthesized the readings, discussions, and lectures, and formulated a perceptive, compelling, independent argument. The argument shows intellectual originality and
creativity, is sensitive to historical context, is supported by a well-chosen variety of specific examples, and, in the case of a research paper, is built on a critical reading of primary material.

A B+ or B thesis, paper, or exam demonstrates many aspects of A-level work but falls short of it in either the organization and clarity of its writing, the formulation and presentation of its argument, or the quality of research. Some papers or exams in this category are solid works containing flashes of insight into many of the issues raised in the course. Others give evidence of independent thought, but the argument is not presented clearly or convincingly.

A B- thesis, paper, or exam demonstrates a command of course or research material and understanding of historical context but provides a less than thorough defense of the writer's independent argument because of weaknesses in writing, argument, organization, or use of evidence.

A C+, C, or C- thesis, paper, or exam offers little more than a mere summary of ideas and information covered in the course, is insensitive to historical context, does not respond to the assignment adequately, suffers from frequent factual errors, unclear writing, poor organization, or inadequate primary research, or presents some combination of these problems.

Whereas the grading standards for written work between A and C- are concerned with the presentation of argument and evidence, a paper or exam that belongs to the D or F categories demonstrates inadequate command of course material.

A D thesis, paper, or exam demonstrates serious deficiencies or severe flaws in the student's command of course or research material.

An F thesis, paper, or exam demonstrates no competence in the course or research materials. It indicates a student's neglect or lack of effort in the course.

Additionally, please note that assignments are not optional. All work must be completed in order to earn a passing grade.

Participation

A student who receives an A for participation in discussion in precepts or seminars typically comes to every class with questions about the readings in mind. An 'A' discussant engages others about ideas, respects the opinions of others, and consistently elevates the level of discussion.

A student who receives a B for participation in discussion in precepts or seminars typically does not always come to class with questions about the readings in mind. A 'B'
discussant waits passively for others to raise interesting issues. Some discussants in this category, while courteous and articulate, do not adequately listen to other participants or relate their comments to the direction of the conversation.

A student who receives a C for discussion in precepts or seminars attends regularly but typically is an infrequent or unwilling participant in discussion. A student who fails to attend precepts or seminars regularly and adequately prepared for discussion risks the grade of D or F.

**Attendance:** Attendance in class is required. More than four absences over the course of the semester will result in a failing grade in the course.

**Academic Honesty:**
All work submitted for this course must be your own. Plagiarism is a serious offense that can result in course failure, and in some cases expulsion from school. When drawing from the thought, work and research of others it is important that you use proper citations, and give credit where it is due. If you have any questions about this ask me, or ask a writing tutor at the Writing Center on campus.