Guide to Courses in Business History
Volume 3

Canada & United States

Walter A. Friedman & Geoffrey Jones, Editors

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The automobile is the epitome of modernity. It influences almost every aspect of our lives, whether it’s how we live and work, how we perceive one another and our social status, to issues such as time, space, and even dating. From parking lots to advertising to auto workers, this course explores the immense impact of the automobile—both the positive consequences and the negative influences—on the social, cultural, environmental, and economic landscape of Canada and North America. Indeed, this course looks at the automobile’s impact upon local, national and continental spaces, utilizing the car as a vehicle by which to understand a wide range of socioeconomic and political changes over the last century.

In the Fall Term, students will partake in intensive seminar discussion of these issues. The topics addressed during the fall term include only a fraction of the issues available for discussion. Students are encouraged to also consider examining topics not covered in the seminar readings for their research papers/presentations.

In the Winter Term, students will focus on their research papers. In January and February, students will conduct independent study, research and writing towards the completion of their major papers. The seminar will meet only a few times during this period. Beginning in March, students will begin presenting their research findings to the seminar and submitting their final papers.
The aim of this course is for students to develop their own opinions on just what the impact of the automobile has been on life in Canada, and within a North American context. Students will develop and sharpen these views by critically assessing historical works together, and by individually providing book reviews and presenting their research findings to the seminar. It should be emphasized that this is first and foremost a history course, and that all of these activities shall be rooted within the historical discipline.

There are no exams or tests in this course.

ALL aspects of this syllabus are subject to change. Please read the syllabus carefully.

**Required Materials:**


**Course Evaluation:**

<table>
<thead>
<tr>
<th>Activity</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seminar Participation</td>
<td>30%</td>
</tr>
<tr>
<td>Review Essay/Presentation</td>
<td>15%</td>
</tr>
<tr>
<td>Research Paper + Progress Report</td>
<td>45%</td>
</tr>
<tr>
<td>Paper Presentation</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

**Basis for Evaluation:**

This course focuses upon three of the main activities historians undertake in their work: Reviews, presentations, and original writing. In our course, this means we will focus on book reviews, presentations, and essays to determine the student’s final grade. All of these activities are conducted with an eye towards critical evaluation—students actively critique and assess the basis of others’ (and their own) work in a balanced and fair manner. Thus, there is also a heavy emphasis on seminar participation.

**The Review Essay:**

In the Fall Term, students will write a minimum four-page (at least four full pages) review of one of the review readings from a given week, worth 15% of the final grade. This will be a critical assessment of the effectiveness of the work, examining the monograph from the standpoint of its argumentation, sources, style, methodology, etc. It is imperative that the student develop a cogent critique of the work, and provide evidence to support their position/thesis as to the effectiveness of the monograph under consideration. Please refer to other published reviews as a guideline for this assignment. As fourth year students, you are expected to provide a well-defined and reasoned assessment of your book.
As part of this process, the student will give a ten to fifteen minute presentation of their assessment/findings to the class, providing an overview of the student’s review, a context of the reading, and a framework for further discussion. This presentation should build upon and develop further themes discussed in the seminar for that week. The presentation will be worth one-third of the assignment weight, or 5% of the final grade. Students will be graded on clarity, presentation style, connection to seminar discussion, and overall effectiveness of their review.

The Research Paper:

In the Winter Term, students will write a **minimum 25-page (that is text, and does not include notes or bibliography)** major research paper worth 40% of the final grade. Students have three different options in the types of papers that will be acceptable in this course:

- **Option 1: Literature Review/Historiographical Essay:**
  This type of paper is a historiographical overview of at least five major works that examine a given field or subfield within the themes discussed in the “Car in History” course. The paper should contextualize the issue (using other secondary sources), address the main points of debate that the works examine, and provide a detailed critique and analysis of those works and their contributions to the historiographical debate and the historical question under examination. Questions to be considered can include: How do these authors differ in their interpretations of a common issue within the historical subfield? Why types of approaches do they utilize? How do their sources impact upon their interpretations? What is your assessment of the effectiveness of each author, and why?

- **Option 2: Primary Source Analysis I: The Automobile and Newspapers, Magazines, and other primary written materials**
  This type of paper explores a newspaper, magazine or other type of primary source to assess how this source reflects broader political, cultural, economic or social concerns towards an issue related to “The Car in History.” For instance, a student might look at articles found in the Peterborough Examiner to assess how in a particular period people in the city dealt with issues such as those considered in the course material. These could include the emergence of the car, the battle over public versus private space, regulation of the automobile, or suburbanization of Peterborough in the post-World War II period. Alternatively, students might consider different ways that these primary sources can tell us something about the automobile and its role in society. Building on class readings, a student might examine automobile advertising in, for example, the Globe and Mail, and investigate what it can tell us about question such as gender, or class, or race, or a host of other issues. Papers in this option would need to be grounded in a solid secondary literature which details the methodological approach taken by students, and effectively contextualizes and frames both the issue and the source being used.

- **Option 3: Primary Source Analysis II: The Automobile and Political Debate**
  Similar to Option 2, this type of paper utilizes primary political documents, such as the Debates of the House of Commons, the Debates of the Ontario Legislative Assembly, or Peterborough Council Minutes, to examine how politicians and parties addressed issues related to automobiles, the auto industry, and the impact of the car in general, over time. For
example, what was the political response to the debate over conflict between public and private space in the post-World War I period? Or how did federal or provincial politicians address the gas shortage in the 1970s? What do these debates tell us about societal or political attitudes towards a particular issue, and now these attitudes have changes over time?

**Bibliographic length will vary**, depending on which option has been utilized by the student for the paper. While the topic for the paper is relatively very open (students are encouraged to delve deeply into any issue which may interest them and that has to do with the social, cultural, economic or political impact of the automobile), **it is required that students will meet with the instructor during designated office hours or by appointment during the Fall Term so that consultation and approval for the essay topic can be given.** Students who wish to pursue an essay that is outside of the three options are welcome to do so, though any essay which departs from these approaches must also be developed in consultation with the course instructor.

During the research period (January-February), all students must meet with the instructor to give a **verbal report** updating the progress toward the completion of the essay. This should be **accompanied by a one-page written progress report** which will be included in the instructor’s overall assessment of the paper/presentation. Such a report may include: topic/possible thesis statement, outline of research program, a list of sources, assessment of problems encountered, etc. The seminar will also meet in January and February for a discussion regarding research questions and methods, and research advances or problems encountered. **Students are required to submit the tentative title of their paper/presentation by the beginning of the presentation period.**

**The Research Paper Presentation:**

Students will have a maximum of one-half hour to present their papers to the class in March and April. These presentations, which are worth 10% of the final grade, will allow students to present their arguments, research findings, and any other material they deem relevant to the dissemination of their research results (visual materials, etc.). They should also take questions from the seminar. Two fellow students will be asked to anonymously write a one-page assessment of the presentation/questions and answers, which will be used to determine the student’s presentation grade. The final paper will be due one week after their presentation, allowing the student to incorporate any changes suggested by their fellow classmates. Thus, determination of the order of presentations/final papers is up to the individual students, who can choose their particular slots during the January-February consultation/verbal-written report period (or even beforehand), on a first-come basis.

**Seminar Participation:**

A significant part of critical evaluation takes place in the form of class discussion. Obviously, **it is imperative that students contribute effectively and fairly** during the seminar, and class participation will be **30% of their final grade.** All students are expected to contribute in every seminar.

**Readings:**
Unless otherwise indicated, required readings are posted on the WEB CT site for this course in PDF or Word formats (except for the two books). All required readings, including those not on WEB CT, are easily available in the Bata Library. Review books are not on reserve, and it is each student’s responsibility to procure the book for their review. Remember: Inter-Library loans can take up to 6 weeks, so it is essential that you look into getting your review books as soon as possible. Please discuss with Dimitry if you encounter difficulties procuring your book.

Weekly Schedule: Fall Term, 2008

Week 1: September 10
Course Introduction

Outline of the course, expectations, discussion of weekly seminars, assignments, final presentations, and sign up for review/presentation readings for Fall Term seminars.

Week 2: September 17
Beginnings: The Emergence of the “Great God Car”

Discussion Readings:
James Flink, The Automobile Age (Cambridge, MA, 1990), preface and 1-55 (Online, or on reserve)


Frederick deLuna, “The Rules of the Road: Left, Right or Down the Middle?” The Beaver 1993 73(4): 17-21


Review Readings:
James Flink, The Automobile Age (Cambridge, MA, 1990)
James Rubenstein, Making and Selling Cars: Innovation and Change in the US Auto Industry (Baltimore, 2001)

Week 3: September 24
From Jaywalking to Parking: The Auto and Early Battles over Public and Private Space

Discussion Readings:
Peter Norton, “Street Rivals: Jaywalking and the Invention of the Motor Age Street” Technology and History 2007 48 (2): 331-359


Review Readings:
Beth Bailey, From Front Porch to Back Seat: Courtship in Twentieth-Century America (Baltimore, 1988)
Larry Ford, Cities and Buildings: Skyscrapers, Skid Rows, and Suburbs (Baltimore, 1994)

Week 4: October 1
On the Line: The Car Reshapes Work

Discussion Readings:
John Manley, “Communists and Autoworkers: The Struggle for Industrial Unionism in the Canadian Automobile Industry, 1925-1936,” Labour/Le Travail 17 (Spring 1986)


Review Readings:
Charlotte Yates, From Plant to Politics: The Autoworkers Union in Postwar Canada (Philadelphia, 1993)
Sam Gindin, The Canadian Auto Workers: The Birth and Transformation of a Union (Toronto, 1995)

Week 5: October 8
Creating Consumerism: Selling and Advertising Cars

Discussion Readings:


**Review Readings:**

**Week 6: October 15**

**The Car and Gender**

**Discussion Readings:**


**Review Readings:**
Virginia Scharff, *Taking the Wheel: Women and the Coming of the Motor Age* (Toronto, 1991)

October 24: No Seminar, Fall Reading Week
Week 7: October 29
Auto Geniuses and Management Gods: Auto Industry Titans and their Impact

Discussion Readings:
James Flink, *The Automobile Age* (Cambridge, MA, 1990), Chap. 5, 56-72 (Online, or on reserve)


Review Readings:


Week 8: November 5
Subdivisions I: Pre-War Urban and Suburban Autoscrapes

Discussion Readings:
Richard Harris, *Creeping Conformity, How Canada Became Suburban, 1900-1960* (Toronto, 2004) entire

Review Readings:


Week 9: November 12
Subdivisions II: Postwar Suburban, and Exurban Autoscrapes

Discussion Readings:


**Review Readings:**
Clay McShane, *Down the Asphalt Path: The Automobile and the American City* (New York, 1994)

**Week 10: November 19**
**The Environment and Safety**

**Discussion Readings:**


**Review Readings:**
Ralph Nader, *Unsafe at Any Speed* (New York, 1972)
Jack Doyle, *Taken For a Ride: Detroit’s Big Three and the Politics of Pollution* (New York, 2000)

**Week 11: November 26**
**Canada in the North American Auto Industry**

**Discussion Readings:**

Donald Davis, “Dependent Development: Canada and the Automobile in the 1930s,” Journal of Canadian Studies 21, 3 (Autumn 1986), 106-32


**Review Readings:**
Week 12: December 3
The End of the Auto Age? Deindustrialization, The Chrysler Bailout, and Oil Crisis

Discussion Readings:


Review Books:
Ruth Milkman, Farewell to the Factory (California, 1997)

Have a great Holiday Break! See you in January…

Weekly Schedule: Winter Term, 2009

Weeks 13-18: January 7, 14, 21, 28 and February 4, 11: Research and Writing Period

During this period, students are expected to work on their research papers/presentations independently.

Students are expected to meet at least once during this period individually with their instructor to provide their individual verbal-written update on the progress of their research and writing, and to discuss any problems they might be having with the preparation of their paper/presentation.

While formal seminars will not be held, the Thursday session will instead be devoted to films related to the course, “The Car in History: Movie Nights”. While attendance is not required, students are strongly encouraged to attend. They are welcome to invite friends, roommates, colleagues, significant others, etc. Along with watching a movie, students will be encouraged to exchange information and discuss their research and writing programs.

The Car in History: Movie Nights Screening Schedule:
January 7 Final Offer
January 14 The End of Suburbia
January 21 Roger and Me
<table>
<thead>
<tr>
<th>Date</th>
<th>Movie Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 38</td>
<td>Tucker</td>
</tr>
<tr>
<td>February 4</td>
<td>TBD</td>
</tr>
<tr>
<td>February 11</td>
<td>Who Killed the Electric Car?</td>
</tr>
<tr>
<td>February 18</td>
<td>NO CLASS: Reading Week</td>
</tr>
</tbody>
</table>

OPTIONAL ASSIGNMENT: As an optional assignment towards class participation, students may write a 750-word movie review of one of the films shown during the screenings.

**Weeks 19-24: February 25, March 4, 11, 18, 25 and April 1: Class Presentations**

There will be approximately three presentations per class, depending on the timing and length of presentations, and whatever other materials the instructor may wish to introduce during this period.
HIST 2807F: Entrepreneurship in the United States and Canada since 1800 (2011)

The University of Western Ontario
Department of History
Fall 2011

Instructor: Professor Keith Fleming
Office: Lawson Hall 2226
Office Hours: Wednesday, 2:30 - 5:00 p.m. or by appointment
Telephone: 661-2111, ext. 84991
E-mail: kfleming@uwo.ca

Lectures: Thursday, 11:30 a.m. – 1:30 p.m.
Classroom: Kresge Building – K106

Tutorial Sect 002: Thursday, 10:30-11:30 a.m. Classroom: Kresge Building –K208
Tutorial Sect 003: Thursday, 1:30-2:30 p.m. Classroom: Somerville House 3307

COURSE DESCRIPTION:

History 2807F is a study of entrepreneurs and entrepreneurship in the United States and Canada in the 19th and 20th centuries. Entrepreneurs are best understood as those who take the risks to create material wealth in the economic realm. This course will examine how economic, social, and political conditions in the United States and Canada encouraged a culture of entrepreneurship, and in turn were shaped by the activities of successive generations of creative entrepreneurs. Various theories of entrepreneurship will be examined along with their practical application by entrepreneurs in a wide array of business endeavors, including corporate finance, marketing, mass production manufacturing, corporate trusts, and transportation. Entrepreneurs’ revolutionary approaches to labour relations, business organizational structures, and invention and new technologies will also be discussed, along with entrepreneurialism in the context of publicly-owned enterprises and privately-owned multinational corporations.

There will be one two-hour lecture each week, as well as a one-hour tutorial when the weekly assigned readings are discussed.

**RESEARCH ESSAY ASSIGNMENT:**

Each student will write a research essay (10-12 typewritten pages in length) on the life and principal business innovations of a leading American or Canadian entrepreneur. Individual essay topics will be assigned by the instructor in consultation with each student. In addition to focusing on the entrepreneur’s most significant business innovations, essays must discuss the principal societal, economic, and political influences which affected the entrepreneur’s decision-making. If, for example, a student intends to write a research essay on the career of the pioneering industrialist and steel producer Andrew Carnegie, attention must be given to the relevant social, economic and political events which marked American society between the 1870s and the 1890s, the decades when Carnegie made his most significant entrepreneurial innovations. A detailed description of the essay assignment will be distributed and discussed in class on Thursday September 22nd.

A research essay proposal (maximum one page in length) outlining the topic, thesis, and main sources to be utilized must be submitted in class no later than Thursday October 13th.

A paper copy of the completed research essay must be submitted in class on Thursday November 17th. In addition, an identical electronic copy of the written assignment must be submitted by the due date and time to http://www.turnitin.com/static/index.html where students must also register with their own password to ensure that their work is secure. Registration instructions are found at http://turnitin.uwo.ca. The class ID number is 4023198. The class name is History2807F2011. The enrollment password is entrepreneur. The assignment title is innovation.

A late penalty of 5% for the first day and 2% per day thereafter (weekends included) will be assessed against all written work submitted after the due date. Students must keep a duplicate of all written work until the final grade is received.

**EXAMINATIONS:**

There will be a one-hour mid-term examination on Thursday October 20th covering all lectures, tutorials, and required readings in the course to that date. There will be a three-hour final examination during the December examination period covering all lectures, tutorials, and required readings for the entire course.

**COURSE READINGS:**

The course textbook Nancy F. Koehn, *Brand New: How Entrepreneurs Earned Consumers’ Trust from Wedgwood to Dell* (Harvard, 2001), is available in the University Book Store. All other course readings are available either on-line, or in the Custom Course Book which can be purchased in the University Book Store.
PARTICIPATION:

Students are required to participate actively in all tutorial discussions, thereby demonstrating their comprehension of the assigned readings and lectures. All students will be assigned a participation grade on a 10-point scale following each tutorial. Failure to attend a tutorial will result in a score of “0” for that class. Merely attending a tutorial without participating in the discussion will result in a score of “2” for that class. The assignment of a participation grade from “3” to “10” will be determined by the quality of the student’s contributions to discussion during any given tutorial.

COURSE GRADING:

Research Essay proposal (due Thursday October 13th) …… 5%
Mid-term Exam (in class on Thursday October 20th) …. 15%
Research Essay (due Thursday November 17th)..……… 30%
Tutorial Participation..................................................... 15%
Final Examination............................................................ 35%

LEARNING OUTCOMES:

Students will be able to
- identify the major events, concepts, and personalities associated with the development of entrepreneurialism in North America since 1800
- provide accurate factual information about a wide range of people, groups, events, and documents discussed in readings and explain their significance
- strengthen skills of oral and written communication
- analyze secondary sources, including their sources, methods, arguments, strengths, limitations, potential implications and significance for the field
- solve research problems by identifying a topic, refining it to a significant and answerable historical question, determining the essential components of the argument, organizing the parts of the essay, and drawing conclusions
- effectively integrate a wide thematic variety of secondary sources in a research essay
- situate contemporary business issues in a broader historical context, identifying ways these issue have been informed by the history of entrepreneurship described in this course

SYLLABUS

WEEK #1
Thursday 8 September 2011
Introduction to History 2807F
Lecture: Defining Entrepreneurship (I)
No Tutorial This Week

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K #2
Thursday 15 September 2011
**Lecture:** Defining Entrepreneurship (II)
**Lecture:** Colonial Entrepreneurs

**Tutorial Readings for Week #2:**


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WEEK #3
Thursday 22 September 2011
**Lecture:** Extending the Entrepreneurial Reach (I): Roads, Canals, Steamships and the Telegraph
**Lecture:** Essay Instructional Session


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WEEK #4
Thursday 29 September 2011
**Lecture:** Extending the Entrepreneurial Reach (II): Railroads
**Lecture:** Entrepreneurial Innovations in Financial Institutions (I)

**Tutorial Reading for Week #4:**

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WEEK #5
Thursday 6 October 2011
**Lecture:** Entrepreneurial Innovations in Financial Institutions (II)
**Lecture:** Entrepreneurial Manufacturers and the Development of Mass Production Strategies (I)

**Tutorial Reading for Week #5:**
WEEK #6
Thursday 13 October 2011

* * RESEARCH ESSAY PROPOSAL DUE TODAY * *

Lecture: Entrepreneurial Manufacturers and the Development of Mass Production Strategies (II)
Lecture: The Inventor as Entrepreneur

Tutorial Reading for Week #6:

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WEEK #7
Thursday 20 October 2011
Lecture: Entrepreneurialism in Organizational Structures (I)
MID-TERM EXAMINATION (IN CLASS DURING SECOND HOUR)

No Tutorial This Week

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WEEK #8
Thursday 27 October 2011
Lecture: Entrepreneurialism in Organizational Structures (II)
Lecture: Entrepreneurship and the Rise of Corporate Trusts (I)

Tutorial Reading for Week #8:

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WEEK #9
Thursday 3 November 2011
Lecture: Entrepreneurship and the Rise of Corporate Trusts (II)
Lecture: Marketing Entrepreneurs (I)

Tutorial Reading for Week #9:

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WEEK #10
Thursday 10 November 2011
Lecture: Marketing Entrepreneurs (II)

Tutorial Reading for Week #10:

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WEEK #11
Thursday 17 November 2011

*** RESEARCH ESSAY DUE TODAY ***

Lecture: Entrepreneurs in Wartime
Lecture: Entrepreneurial Approaches to Labour Management (I)

No Tutorial This Week

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WEEK #12
Thursday 24 November 2011
Lecture: Entrepreneurial Approaches to Labour Management (II)
Lecture: Exporting Entrepreneurialism and the Growth of Multinational Corporations

Tutorial Reading for Week #12:

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WEEK #13
Thursday 1 December 2011
Lecture: Entrepreneurs in Communications and Information Technology

Tutorial Reading for Week #13:

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FINAL EXAMINATION NOTE:
Students will also be required to answer on the final examination a question based on Nancy F. Koehn, “Historical Forces and Entrepreneurial Agency” in Brand New: How Entrepreneurs Earned Consumers’ Trust from Wedgwood to Dell (Harvard, 2001), pp. 307-339.
I. CANADA & UNITED STATES (continued)

3. Hall, Kristin
Laurentian University; Greater Sudbury, Ontario, CANADA


HIST 3226-EL Tycoons: The Making of North American Capitalism
Winter 2011
Course Lectures: Tuesday and Thursday, 8:30-10:00

Professor: Kristin Hall
Office: A-258
Email: klhall@laurentian.ca
Phone: (705) 675-1101 ext. 4128

This course looks at entrepreneurs who played key roles in developing the modern North American economy. Each lecture will focus on the life and times of a particular business person. Their biographies will be used to show how capitalism developed in a particular era. Course themes include: the rise of big business in the nineteenth century, the growth of capital markets, financial disasters, the impact of technological innovation on the economy and wider society, the role of business in political conflict, business people who were members of persecuted racial and religious minorities, the intersection of gender ideology and business culture, and the differences between the Canadian and American political economies.

HOW TO CONTACT ME
My office is A-258 and my office hours are Tuesday, 13:00-14:30 and Thursday, 10:00-11:30. I am also available for meetings outside office hour and you can arrange a meeting with me via Laurentian’s email system. For urgent matters, please contact me through email as well.

HOW I WILL CONTACT YOU
My primary means of communicating with students are email and Desire 2 Learn. Any messages intended for the entire class will be posted on Desire 2 Learn. If I need to contact an individual student, I will send an email to his or her Laurentian email account. It is your responsibility to activate and check this account regularly.

REQUIRED TEXTS

MARKING SCHEME
Tutorials
Scholarly Book Review
Midterm
Throughout term
February 1
February 17
10%
15%
20%
ASSIGNMENTS

Assignments:

Assignment 1: Scholarly Book Review

Your first assignment is to write a book review on Bethany Moreton’s *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* (Cambridge: Harvard University Press, 2009). It is due on February 1. Your book review should be between 2-3 pages in length and no more than a third of the review should be devoted to summarizing the book. Published reviews of this work may be consulted, but only as a way of stimulating your own thinking on the book. Any reviews you consult should be fully documented with footnotes and a bibliography.

For help on how to write a book review I highly recommend consulting Mary Lynn Rampolla’s *A Pocket Guide to Writing in History*, 6th edition (Boston: Bedford/St. Martin’s, 2009). While the J.N. Desmarais library has reference copies of this book, I would suggest that history majors purchase this book if they have not already done so. It is a valuable resource that contains pertinent information on all types of history assignments and also provides an excellent citation guide.

Assignment 2: Research Essay

In this assignment, you will write an essay that is 10-12 pages in length. It is due on April 4, 2011. In writing this essay, you must use some primary source material and incorporate a total of at least 15 sources altogether. A list of possible topics is provided, however, it is possible to write an essay on a topic not included on this list provided you get my approval to do so well in advance of the due date.

All essays will be marked according to the rubric attached to this syllabus. If you have any questions regarding this rubric or my expectations regarding this paper, feel free to email me or meet with me in-person. If you require help with your assignment, the Writing Assistance Program in the J.N. Desmarais Library is a valuable resource. The program offers students free help with their writing assignments. Trained writing assistants are available to you and they will help you understand and resolve any writing difficulties you might have. Students may make an appointment by going to 30-249 in the J.N. Desmarais Library or by contacting Leda Culliford, Writing Counsellor at 675-1151, ext. 3426 or via email at lculliford@laurentian.ca. Also, Joanne Buckley’s *Fit To Print: The Canadian Student’s Guide to Essay Writing*, seventh edition (Toronto: Nelson, 2009) is a helpful guide which provides step-by-step information on how to write an essay. Mary Lynn Rampolla’s *A Pocket Guide to Writing in History*, sixth edition (Boston: Bedford/St. Martin’s Press 2009) is also a useful resource when writing history essays.

Available Essay Topics:

1. What do we know about the French merchants who traded with New France?
2. What was the impact of Conquest on the French Canadian bourgeoisie?
3. Was black slavery economically efficient? How have different groups of historians responded to this question?
4. How did the North pay for the Civil War?
5. How did employers utilize women’s labour in nineteenth-century North America? Were female employees exploited? If so, were they exploited more than male employees of that era?

6. What was the impact of Married Women’s Property Laws on North American business women?
7. How has the dominance of single-industry economies affected the development of Northern Ontario during the twentieth century?
8. When and why did the American advertising industry emerge?
9. What role did businessmen play in the creation of the National Policy?
10. How did the local business community respond to the Winnipeg General Strike?
11. When did the American cosmetics industry emerge? What factors led to its incredible growth?
12. Who was Harold Adams Innis? What were his major contributions to Canadian economic and business history?
13. How successful have co-operative businesses been in Western Canada? Why?
14. What was the impact of the Winnipeg General Strike?
15. What role has business played in developing the Ontario post-secondary education system?
16. Who was Harold Adams Innis? What were his major contributions to Canadian economic and business history?
17. How successful have co-operative businesses been in Western Canada? Why?
18. What was the impact of the National Policy?
19. How did the Great Depression last so long?
20. When did the American advertising industry emerge? What factors led to its incredible growth?

LECTURE SCHEDULE

<table>
<thead>
<tr>
<th>DATE</th>
<th>TOPIC</th>
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</thead>
<tbody>
<tr>
<td>6 January</td>
<td>Introduction – Joseph Schumpeter: Prophet of Innovation</td>
</tr>
<tr>
<td>11 January</td>
<td>John Molson and the Colonial Origins of the North American Economies</td>
</tr>
<tr>
<td>13 January</td>
<td>Alexander Hamilton: Financial Founding Father</td>
</tr>
<tr>
<td>18 January</td>
<td>Tutorial: John Jacob Astor</td>
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<tr>
<td>Date</td>
<td>Event</td>
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<tr>
<td>20 January</td>
<td>Francis Cabot Lowell</td>
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<tr>
<td>25 January</td>
<td>Isaac Franklin: Slave Merchant of the Old South</td>
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<tr>
<td>27 January</td>
<td>Cornelius Vanderbilt</td>
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<tr>
<td>1 February</td>
<td>Luther Hamilton Holton</td>
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<td></td>
<td><strong>Scholarly Book Review Due</strong></td>
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<tr>
<td>3 February</td>
<td>Sir William Christopher Macdonald</td>
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<tr>
<td>8 February</td>
<td>John D. Rockefeller and Standard Oil</td>
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<tr>
<td>10 February</td>
<td>Lord Strathcona: Titan of the Western Canadian Economy</td>
</tr>
<tr>
<td>15 February</td>
<td>Alexander Graham Bell and the Telephone Revolution</td>
</tr>
<tr>
<td>17 February</td>
<td>Midterm</td>
</tr>
<tr>
<td>22 February</td>
<td>STUDY WEEK: No Class</td>
</tr>
<tr>
<td>24 February</td>
<td>STUDY WEEK: No Class</td>
</tr>
<tr>
<td>1 March</td>
<td><strong>Tutorial:</strong> Andrew Carnegie and the Gospel of Wealth</td>
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<td></td>
<td>Film: Andrew Carnegie, A Biography</td>
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<td>Assigned Readings:</td>
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<tr>
<td>3 March</td>
<td>Sir Joseph Flavelle: A Canadian Millionaire</td>
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<tr>
<td>8 March</td>
<td>Sam Kee: Kingpin of Vancouver’s Chinatown</td>
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<tr>
<td>10 March</td>
<td>Madame C.J. Walker: Black Millionaire</td>
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<tr>
<td>15 March</td>
<td>Andrew Mellon: An American Life</td>
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<tr>
<td>17 March</td>
<td><strong>Tutorial:</strong> Henry Ford, Alfred P. Sloan, and the Rise of the North American Auto Industry</td>
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<td>Film: Henry Ford Biography</td>
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<td></td>
<td>Assigned Readings:</td>
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<td>Anthony Patrick O’Brien, “How to Succeed in Business: Lessons from the Struggle Between Ford and General Motors during the 1920s and 1930s,”</td>
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<tr>
<td>Date</td>
<td>Topic</td>
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<tr>
<td>22 March</td>
<td>Walt Disney and the American Way of Life</td>
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</tbody>
</table>
| 24 March   | **Tutorial**: Estée Lauder and Postwar Consumer Culture  
AssIGNED Readings: 
Nancy F. Koehn, “Estee Lauder and the Market for Prestige Cosmetics,” 
| 29 March   | Ron Joyce: Master of the Donut             |                                                                                  |
| 31 March   | Film: Sergey Brin and Larry Page: The Google Boys |                                                                                  |
| 4 April    | **Exam Review**                            |                                                                                  |
|            | **Essay Due**                              |                                                                                  |
I. CANADA & UNITED STATES (continued)

4. Kobrak, Chris & Joe Martin
Rotman School of Management, University of Toronto; Toronto, Ontario, CANADA

RSM 2320HS: The Canadian and American Financial Systems—Comparisons and Contrasts

December, 2011
Course Outline

RSM 2320HS The Canadian and American Financial Systems -Comparisons and Contrasts
Spring 2012 Course Meets Tuesdays, 4.15 – 6:15 p.m., Room 151 [Jan. 17 – Apr. 17]

Instructors: Professors Chris Kobrak, PhD, MBA, CPA and Joe Martín, F.C.M.C., L.L.D. [Honoris Causa]
E-Mail: Chris.Kobrak@rotman.utoronto.ca jmartin@rotman.utoronto.ca Phone: ??? 416.978.4570
Office Hours: by appointment

Course Goals

1) To give students a better general appreciation of how and why financial systems evolve. 2) To give students a better appreciation of the cross-border flows of ideas and money that shape a financial system. 3) To help students better understand the ways in which a financial system is tied to history and society. 4) To provide students with the historical background needed to make an educated assessment of how the Canadian and American financial systems will evolve. 5) To give students a better insight into current issues about emerging financial systems and currency zones.

Course Scope and Mission

The main objective of the course is to assist the student in understanding how public policy shapes financial systems and to understand how two North American systems, both rooted in British tradition, have evolved in such a different fashion.

In order to accomplish this Mission, key turning points in each country’s financial system will be examined in order to compare, contrast and to draw conclusions about the reasons why the systems differ. The student will be expected to understand the advantages and disadvantages of the two systems and how history has affected the appropriateness of each country’s financial policies.

In addition the course will facilitate understanding of how the 19th century development of the North American financial systems can provide useful guidance to both emerging markets and to Europe with their current financial issues.

This course is divided into two parts. The first is a narrative dealing with the historical development of the Canadian and American systems. It will begin the basic elements of each country political culture and how that culture affected economic institutions. Through lectures and case study
discussions, students will be exposed to the key events and actors in both countries banking system, capital markets, and insurance services. The second part will deal with specific aspects of each country’s financial system. These topics include corporate governance, venture capital, pensions, and private equity. Students will be assigned groups early in the course. Each group will be expected to report on an assigned topic involving the evolution of a specific aspect of financial sector. The assignment will require both a written and oral presentation.

The course will be open to both two-and three-year MBA students

Readings, Cases

There will be in addition a number of Case Studies and Readings – some of these will be assembled in a course package and some will be available electronically.

Evaluation and Grades
Grading for the course will be individual and team-based and will be as follows:

<table>
<thead>
<tr>
<th>Item</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Class Participation</td>
<td>20%</td>
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<tr>
<td>Team Assignment</td>
<td>40%</td>
</tr>
<tr>
<td>Final Exam – open book</td>
<td>40%</td>
</tr>
</tbody>
</table>

Preparation and Class Participation
Advance preparation is essential in order to communicate effectively and contribute to the class. The quality of your participation accounts for 20% of your final grade. Quality means that you are advancing the discussion collectively and cooperatively and that your participation reflects that you are listening to your colleagues and responding to what they are saying.

The rationale for rewarding quality participation is as follows: Designed to simulate real practice, the job of an executive is to persuade. That talent frequently requires developing listening, oral communication and leadership skills. An effective participant: ☐ is a good listener; ☐ makes points relevant to the ongoing discussion; ☐ makes comments that add to our understanding of the readings or case; ☐ is willing to challenge ideas that are being expressed; and ☐ integrates material from past classes, other courses.

Second, learning is not a spectator sport, *i.e.* the more you involve yourself in class discussions, the more you learn and the better you become. In your evaluation of the course and the professor you will be asked to evaluate your contribution to the learning process.

Team Assignment
During the second week, students will be assigned to working groups of three to four. During sessions 10 through 1 each group will be expected to give an oral presentation (followed a week later by a written summary, ten pages) on some aspect of the financial system not covered in depth in the previous lectures and discussions. These topics include stock exchanges, corporate governance venture capital, private equity, and derivatives trading. A complete list will be furnished when groups are organized and topics assigned. The presentations will highlight the historical development of these parts of the financial system in Canada and the United States, comparing and contrasting the development, highlighting the interaction between the two countries, and relating these sectors to the overall themes of the course and other parts of the financial systems of both
countries.

Final Exam
The final exam will occur during the regularly scheduled examination period at the end of term. The exam will be distributed on April 10. It will be open book and will reflect the material covered in the course. The exam must be returned electronically by 12 noon, April 17.

Instructors Bios
Christopher Kobrak is a Visiting Professor at the Rotman School of Management. […]

Jan. 17 SESSION 1 – Introduction and Overview of The Canadian and American Financial Systems -Comparisons and Contrasts
In addition to giving an overview of the course, including key historical events, people and attitudes, the session will explore a number of themes, viz: -the relationship between the federal government and the state/provincial governments in terms of regulation of the financial system, -the break with the UK, one revolutionary and one evolutionary, and the influence that had on the financial system, -important issues unique to each country that affected the financial system, e.g. the relationship between Lower Canada [Quebec] and the other provinces in Canada and slavery and the Civil War in the United States, -the Chandlerian Revolution in the US and Canada, -the impact of political attitudes, either populism, and progressivism and/or Family Compact/Chateau Clique policies on the financial system, -attitudes about the appropriate role of government versus the private sector in terms of financial system, -the impact of financial crises on attitudes and policies.

Jan. 24 SESSION 2 -Introduction and Overview of the Canadian and American Financial Systems -Comparisons and Contrasts -Continued
Reading:

Jan. 31 SESSION 3 -Foreign Influences
This Session will deal not only with Portfolio Investment and Foreign Direct Investment, (Inward and Outward) but also with their regulatory and reputational influences and with the effect of international conflicts.
Reading: “Banking on Reputation” by Christopher Kobrak Draft Case SBS, Oxford University portal « A History of the Canadian Dollar » by James Powell Bank of Canada, -portal

Feb. 7 SESSION 4 -Evolution of the Banking System
This Session will deal with constitutional responsibility for banking, the role and place of a Central Bank, unit banking versus branch banking, and gradual [decennial review] versus dramatic [periodic review after a crisis] change within the system.
Reading:

Feb. 14 SESSION 5 - Evolution of the Banking System continued
Reading:
See above

Feb. 21 SESSION 6 – Financial System and Housing – 1920-2000
This Session will examine the important role that the financial system has played in housing including the social role of home ownership, government programs to assist home ownership and private sector responses.
Reading:

Feb. 28 SESSION 7 – Managing Crisis – 1873-2003
In the last 180 years there have been a variety of financial crises (e.g., 1837, 1873, 1895, 1907, 1929-31) North America. This Session will examine frequency and causes as well as the responses both short and long term.
Reading:

Mar. 6 Session 8 Life and Personal and Casualty Insurance
This section, in addition to comparing and contrasting the evolution of the sector in both countries will also examine the social, financial and legal issues posed by insurance.
Reading:

Mar. 13 SESSION 9 – Pensions and Mutual Funds -Ambachtsheer
This Session will examine the evolution of pensions and mutual funds in the two countries and examine both the both of empowering the small investor and wealth management through diversification.

Mar. 20 SESSION 10 – The Development of Stock Exchanges
Student Presentations
Mar. 27 SESSION 11 – Issues involved in Corporate Governance and Private Equity
Student Presentations

Apr. 3 SECTION 12 – Issues involved in Venture Capital and Derivatives Trading
Student Presentations

Apr. 10 SECTION 13 -Conclusion: The Impact of the Financial System on Political Social and Economic Development
In addition to recapping the Course this Session will explore how financial systems effect welfare and income distribution and will look at the 2008 Credit Crisis, ABCP and the 2010/2011 Sovereign Debt Crises and Beyond.

Apr. 17 – Final Exam due

Missed Assignments/Examinations
Students may miss an assignment or exam due to illness, domestic affliction, or in the case of part time students, work commitments, without academic penalty providing the appropriate documentation is received and approved in a timely manner.
In such cases students must notify the MBA Program Services Office on the date of the missed assignment or examination and a medical certificate, employer’s letter or other supporting evidence must be submitted to the Director, MBA Program Services within 48 hours of the due date of the assignment or the exam date.
A resolution will be determined by the instructor and may take the form of a make-up exam, rewriting the exam at the next offering of the course or a revised grade calculation.
The decision as to how to handle the missed assignment or exam is at the instructor’s discretion. If a student misses an assignment or final examination for any other reason, a resolution will be determined at the instructor’s discretion and may include an academic penalty. Students who do not notify the School of a missed assignment or exam will be given a grade of FZ (failing grade) for the assignment or exam.
I. CANADA & UNITED STATES (continued)

5. Smith, Andrew
Laurentian University; Greater Sudbury, Ontario, CANADA

**Tycoons: the Making of North American Capitalism**

HIST-3226EL
Tycoons: the Making of North American Capitalism
Andrew Smith
adsmith @laurentian.ca
Tu and Thu, 8:30-10:00
(705) 675-1151 Ext 4128
Office: A-258
Fall 2010

This course will look at the entrepreneurs who created the modern North American economy. Each lecture will focus on the life and times of a particular businessperson. Their exciting biographies will be used to show how North American capitalism evolved in a particular epoch. Important course themes include: the rise of Big Business in the 19th century; the explosive growth of capital markets; great financial disasters; the impact of break-neck technological innovation on the economy and on society; businesses that made money from warfare; the role of business in political conflict; successful businessmen who were members of persecuted racial and religious minorities; gender ideology and business culture; the differences between Canadian and American political economy.

**MARK BREAKDOWN**
Scholarly Book Review 15%
Mid-Term Exam 15%
Research Paper 25%
Novel Review 15%
Final Exam 30%

**BOOKS TO PURCHASE**

Write a three page report that answers the following questions:
1) Does Lewis depict American business in favourable terms?
2) What does this novel say about gender roles?
3) This book is very much a product of its times. How would this book have been different had it been written fifteen years earlier or later? What does this book say about the United States in
Scholarly Book to Review:

Write a book review 500 words in length. No more than a third of your book review should be devoted to summarizing the contents of this book. Published reviews of the work can be consulted, but mainly as a way of stimulating your own thinking on this topic. Reviews consulted should be fully documented with footnotes and a bibliography. In reviewing this book, I would like you to think about the following issues: What is the thesis of this book? Does the author prove his or her thesis? What are the strengths and weaknesses of this book? What do you think of the author’s writing style? Which primary sources did the author consult in researching this book? What is the target audience for this book? Did the personal background of the author influence this book? What could the author have done better?

**RESEARCH ESSAY**
Each student will write a research essay that is twelve pages in length. A list of topics will be provided. It is possible to write an essay on a topic not on the list, provided one obtains the permission of the instructor in advance. This will require a visit during office hours. The page limit will be strictly enforced. Any assignment over the limit will be returned to the student without being marked. The students will be asked to revise the assignment to bring within the limit. Normal late penalties will accrue during the period in which the assignment is being revised. Students should not try to evade the page limit by varying font size, page margins, etc. The font should be Times New Roman Size 12. All assignments in this course should be on white, letter sized paper, and double-spaced.

**EVALUATION CRITERIA FOR WRITTEN WORK**
Your grade will depend on both style and content. You will lose marks for stylistic defects such as spelling and other typographical errors, grammatical mistakes, and sentences of excessive length. You are also expected to have a clear thesis, or a strong central argument that your assignment seeks to prove using evidence.

**LIST OF LECTURES**
5 January Introduction
Joseph Schumpeter: Prophet of Innovation
10 January John Molson and the Colonial Origins of the North American Economies
12 January Alexander Hamilton
17 January John Jacob Astor
19 January Francis Cabot Lowell
24 January Isaac Franklin, Slave Merchant of the Old South
26 January Cornelius Vanderbilt
1 February Luther Hamilton Holton
3 February Sir William Christopher Macdonald
8 February John D. Rockefeller and Standard Oil
10 February **MID TERM**
Book Review Due
15 February Lord Strathcona: Titan of the Western Canadian Economy
17 February Madam C.J. Walker, Black Millionaire
22 February **Study Week**
24 February **Study Week**
29 February Alexander Graham Bell and the Telephone Revolution
31 February Andrew Carnegie: the Gospel of Wealth
5 March Sir Joseph Flavelle: a Canadian Millionaire
Tycoons 7
7 March Andrew Mellon: an American Life
Novel Study Due
12 March Henry Ford vs. Alfred P. Sloan: a Study in Contrasts
14 March Sam Kee, Kingpin of Vancouver’s Chinatown
19 March Sam Bronfman and the House of Seagram
21 March Walt Disney
26 March Paul Desmarais and Power Corp.
Essay Due
28 March Ron Joyce: Master of the Donut
3 March Meg Whitman and Silicon Valley
5 March **Exam Review**
AVAILABLE ESSAY TOPICS
1. What was the role of IBM in the Holocaust?
2. When did the advertising industry emerge in Canada? When was Canada’s first ad agency founded?
3. Who was Harold Adams Innis? What were his major contributions to Canadian economic and business history?
4. Was Black slavery economically efficient? How have different groups of historians responded to this question.
5. What role did casinos play in the history of Atlantic City?
6. How did the North pay for the Civil War?
7. What was the impact of Married Women’s Property Laws (MWPLs) on North American businesswomen? Be certain to look at least one American and one Canadian jurisdiction. [I suggest New York State and British Columbia].
8. What was the cultural significance of the rise of accounting in the United States? When did the accounting profession form?
9. How has the North American meat industry evolved since 1850?
10. What was the impact of the typewriter on North American business? How quickly was it adopted?
11. Why did the Great Depression last for so long?
12. How did non-Jewish businessmen in the nineteenth-century regard their Jewish counterparts? How have North American attitudes to Jewish entrepreneurs shifted over time?
13. What was the role of entrepreneur Henry Huntington in the rise of Los Angeles?
14. What do we know about the French merchants who traded with New France?
15. How has politics influenced the development of Canada’s airline industry?
16. What was the impact of the Cold War on North American business?
17. How did employers utilize women’s labour in nineteenth-century North America? Were female employees exploited? If so, were they exploited more than the men of that era?
18. What was the Greenback controversy? Why was it significant?
19. What role did businessmen play in the Social Credit phenomenon in Alberta? Were they uniformly opposed to Social Credit?
20. How has Nova Scotia attempted to develop its economy since 1945?
21. Write an essay on the history of the feature film industry in Canada. What role has the state played in trying to develop a Hollywood-style industry in this country?
22. What was the national impact of the Kirkland Lake gold miners’ strike?
23. Was Henry Ford an anti-Semite or a brilliant entrepreneur?
24. What was the role of counterfeiters in the history of the United States?
25. What was role has business played in developing the system of postsecondary education in Ontario? Which were more important, scholars or corporate dollars?
26. Was the New Deal a success?
27. How did the role of the state in Canadian industrial relations change in the fifteen years before the First World War?
28. Which rights did Canadian workers gain between 1939 and 1945?
29. The Canadian Pacific Railway is often thought of as a nationalist project. What role did Americans play in its construction?
30. What role did businessmen play in the creation of the National Policy?
31. How did the local business community respond to the Winnipeg General Strike?
32. How did industrial relations change during the Second World War?
33. Why was the Bank of Canada established?
34. Which merchants in France were connected to New France?
35. What was the impact of the Conquest on the French Canadian bourgeoisie?
HIST 2120: The History of Modern Business Enterprise (2009)

HIST. 2120/3-050

THE HISTORY OF MODERN BUSINESS ENTERPRISE

Term: Winter 2009 Time: Monday 6:00 to 9:00 Room: 2M70

Instructor: Scott P. Stephen
Office (UW): 3A17
Office (Parks Canada): 145 McDermot Ave.
Telephone (UW): 786.9314 Telephone (Parks Canada): 983.2023
Email (UW): s.stephen@uwinnipeg.ca Email (Parks Canada): scott.stephen@pc.gc.ca
Office Hours: Monday 5:00-6:00, or by appointment

Please note: The fastest way to get in touch with me is to phone or e-mail me at my Parks Canada office. If you are trying to contact me at the University, please keep in mind that I share my UW office and telephone with other faculty members: therefore, please mention my name when leaving voice mail messages for me.

Course Description:
This course will study those innovations in management, practice, and organisation, which have facilitated the emergence of the modern business corporation. Beginning with a discussion of traditional forms of production and commerce, the course will examine the challenges that long-distance trade presented for managing commercial operations from the 16th through the 18th centuries. Of central importance in the course will be the development of the railroad in the 19th century, with its decentralised organisation and its complex accounting systems, as the first ‘modern’ corporation. Then, the spread of more complex organisations will be followed into mass production and mass distribution and the development of stock markets from the late 19th through the early 20th centuries.

Course Requirements and Grade Allocation:
Short Paper (due 23 February) 15%
Mid-Term Exam (2 March) 25%
Research Paper (due 6 April) 25%
Final Exam (date TBA) 35%

Please note:
Consistent attendance is strongly recommended. The mid-term and final exams will be based primarily on lecture material, supported by the textbooks. Penalties for late assignments will be assessed at 3 marks per academic day late. Students with disabilities may seek support from the Coordinator of Disability Services. All students should read Section VII of the General Calendar regarding academic
misconduct.

**Grading:**
A+  88-100  
A   82-87  
A-  80-81  
B+  77-79  
B   70-76  
C+  67-69  
C   60-66  
D   50-59  
F   below 50

**Required Textbooks:**
John F. Wilson, *British Business History, 1720-1994*

**Optional Textbooks:**
Andrea Colli, *The History of Family Business, 1850-2000*  

*Please note:* The optional textbooks are just that – optional. If the topics catch your interest and/or fit with your future career plans, I recommend that you pick them up. Otherwise, you need only purchase the required texts.

**General Course Outline:**
*Please Note:* We will make all reasonable efforts to cover all of the following topics, but time constraints and/or other considerations may prevent this.

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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<tbody>
<tr>
<td>12 Jan.</td>
<td>Introduction: Business in the Middle Ages</td>
</tr>
<tr>
<td>19 Jan.</td>
<td>Early Modern Business</td>
</tr>
<tr>
<td>26 Jan.</td>
<td>Long-Distance Trading Companies</td>
</tr>
<tr>
<td>2 Feb.</td>
<td>The Evolving Financial System</td>
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<td>9 Feb.</td>
<td>The Industrial Revolution</td>
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<td>16 Feb.</td>
<td><strong>No Class – Reading Week</strong></td>
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<tr>
<td>23 Feb.</td>
<td>Railroad Tycoons – <strong>Short Paper Due</strong></td>
</tr>
<tr>
<td>2 Mar.</td>
<td>Canadian and American Business Before World War I – <strong>Mid-Term Exam</strong></td>
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<tr>
<td>9 Mar.</td>
<td>World War I and the 1920s</td>
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<tr>
<td>16 Mar.</td>
<td>The Fall and Rise of Business in the 1930s</td>
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<tr>
<td>23 Mar.</td>
<td>World War II and Post-War Prosperity</td>
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<tr>
<td>30 Mar.</td>
<td>Recent Trends in Business, 1960s to the present</td>
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<tr>
<td>6 Apr.</td>
<td>Review -- <strong>Research Paper due</strong></td>
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</table>

*Please Note:* The Voluntary Withdrawal date is 6 March.
II. CANADA

7. Briggs, Catherine
St. Jerome’s University, University of Waterloo; Waterloo, Ontario, CANADA

HIST 113: Canadian Business History (2012)

St. Jerome’s University in the University of Waterloo Department of History

HISTORY 113 -Winter 2012 Canadian Business History Tues/Thurs 8:30-9:50 STJ 2017

Instructor: Dr. Catherine Briggs Email: clbriggs@uwaterloo.ca Office: Hagey Hall 116
Office Hour: Thurs 12:30-1:30 or by appointment Office Phone: 519 888-4567 Ext. 37018

Correspondence/Contact with the Instructor: It is best to contact me through the uwaterloo email address noted above for all questions and enquiries, or come to my office hours for longer questions or conversations. Please include your first and last name and the course code in the subject line of all emails and utilize a salutation and closing to open and close all emails.

Course Description:
This course examines major business enterprises as well as the people or families involved, from the beginnings of Canadian business in the late 1500s to the modern day. The course moves chronologically, beginning with the fishing and fur trade industries, to modern day enterprises like the automobile and oil industries. The focus of the course is on specific industries, the entrepreneurs behind them, the role of the state in the development of business, as well as the impact of business on the development of Canada over the course of its history.

Learning Objectives:
Students will acquire a broad understanding of the various factors that have shaped the development of business and Canada’s economy, in particular focusing on the theme of “opportunities” and obstacles to business success over Canada’s history. Through lectures and assignments, students will also be introduced to some of the major debates and methodological issues in the study of business history.

Required Readings:
There are fifteen articles that are required reading for this course. The complete citation for each article and the date/week for which it is assigned is listed below in the Lecture/Reading Schedule. All of the articles are from scholarly journals that are available through the university library system. All of the articles will be placed on Course Reserves (Go to the library’s home page and click on ‘Course Reserves’).
Optional Textbook:
Graham D. Taylor & Peter A. Baskerville, *A Concise History of Business in Canada* (Oxford University Press, 1994). This textbook is not required but is a detailed study of many of the major themes and issues covered in the lectures. Thus, the text can be used as a compliment to the lectures. Note that the relevant chapters from the textbook are listed in brackets in the lecture schedule below, but these readings are not required.

Lecture/Reading Schedule:

**January 3**  
Course Introduction  
Colonial Business in the French Era 1600-1760

**January 5**  
The First Business - Fishing  
(Taylor & Baskerville, *History of Business*, Chapter 1.)

**January 10**  
The Fur Trade - Part I (Taylor & Baskerville, *History of Business*, Chapters 2, 4.)  
Reading:  

**January 12**  
Business in New France - Merchants, Craft Producers and Farmers (Taylor & Baskerville, *History of Business*, Chapter 5.)  
Reading:  

**January 17**  
The Fur Trade - Part II (Taylor & Baskerville, *History of Business*, Chapter 7.)  
Reading:  

**January 19**  
Merchants, Trade, and Resources - The Maritime Colonies (Taylor & Baskerville, *History of Business*, Chapter 8.)  
Reading:  
**January 24** Farming and Resources -Upper Canada & Lower Canada (Taylor & Baskerville, *History of Business*, Chapters 9, 10.)


**January 26** Railways and Early Industry

Reading:

**Business in Canada after Confederation**

**January 31** Business and the State (Taylor & Baskerville, *History of Business*, Chapter 11.)


**February 2** Finance in late 19th Century -Banking (Taylor & Baskerville, *History of Business*, Chapter 12.)


**February 7** Technology, Industry, and Western Expansion -Electricity (Taylor & Baskerville, *History of Business*, Chapter 13.)

**February 9** Mid-Term Exam

**February 14** Mining and Timber -Expansion in Ontario, Quebec, B.C. (Taylor & Baskerville, *History of Business*, Chapter 14.)


**February 16** “Big” Business in Early 20th Century – Retailing

Reading:

**February 20-24** Reading Week!!

**February 28** “Big” Business -Iron & Steel and Automotive

March 1 Workers and Small Business (Taylor & Baskerville, *History of Business*, Chapter 16.)

March 6 Business and the State in early 20th Century (Taylor & Baskerville, *History of Business*, Chapter 17.)


March 8 The Business of War (Taylor & Baskerville, *History of Business*, Chapter 18.)

March 13 Business in the Postwar “Boom”

Reading:

March 15 Business in the Postwar “Boom”


March 20 Regional Economies -The West and Oil and Gas (Taylor & Baskerville, *History of Business*, Chapter 19.)

March 22 Regional Economies -Quebec and Economic Nationalism -The Maritimes and Newfoundland


March 27 Business in the Era of Neo Conservatism (Taylor & Baskerville, *History of Business*, Chapter 20.)

March 29 Exam Review

Assignments: Please refer to the “Note on Avoidance of Academic Offences” at the beginning of the course outline.
Marking Scheme:
Article Summary 20% January 31 Mid-term test 25% February 9 Biographical Study 25% March 8 Final Exam 30% TBA

Article Summary:
For the article summary, the student is required to read and summarize a scholarly article from the courseware package. The purpose of the assignment is to have the student discern (and thus summarize) the main issue/question under investigation, the thesis (main argument) of the author, and the evidence/points of argument used to support the thesis.

The assigned articles examine a major issue or debate in the history of business, and provide either a new thesis or a new approach to the debate. Thus, the article summary must begin by outlining the major issue/debate in business history which the article addresses. Next, the summary should outline the thesis of the article, and explain if the author is offering a new/alternate thesis to previous scholars, and/or a new approach to the issue (for example, by examining different evidence or by using a different method of examining the issue). Finally the summary should outline the main points/ideas the author uses to defend his/her thesis.

The assignment must be 2 pages in length, double-spaced with a standard character size and font. Students are not to exceed the 2 page length. The purpose of the assignment is twofold: first, to have the student recognize and understand the argument and how it is presented; secondly to summarize the article in a concise but comprehensive form.

Marks are not directly deducted for poor writing style and grammar. However, you simply cannot get a good grade if your paper is difficult to read and understand. Clear and effective writing style and grammar is needed to show the logic and organization of the article you are summarizing.

Choose one of the following articles (all articles are available through course reserves):


Biographical Study:
For the second assignment, students are to choose one of the entrepreneurs listed below and examine their business career as well as the reasons for their success or failure in Canadian business history. The purpose of the assignment is to give a brief overview of the business life of the person followed by an analysis of why the person was able to succeed (or not) in establishing and/or managing their business in Canada.

Thus, the assignment has two parts: 1) Begin by identifying the person and give a brief biographical overview of their business career. This part should be approximately one paragraph
and should constitute a small part of the overall assignment; 2) The majority of the paper should be devoted to examining the question of how or why this person succeeded (or not) in establishing/managing a business in Canada, despite the significant obstacles to entrepreneurship? There may be many factors to explain the success of an individual; in this case, focus on the most important reason, in your opinion, for the individual’s success. This is an analytical assignment and, thus, it must be devoted to answering the above question, with a thesis and an argument.

The assignment must be 4 pages in length, double-spaced with a standard character size and font. Students are not to exceed the 4 page length. As with assignment one, good grammar and style are important to an effective presentation of your ideas and argument.

Students are required to use a minimum of three sources which must be from a reputable academic or journalistic source. Articles from academic journals and from Canadian periodicals (such as magazines) can be found by utilizing the databases available on Trellis. Some examples include the Canadian Periodical Index, Scholar’s Portal, America: History and Life. An excellent source to begin with is the Dictionary of Canadian Biography, an on-line collection of biographical articles on Canadians (written and refereed by Scholars). The DCB covers all the people listed below who died before 1930, and thus, will not include biographies on more contemporary business people. Reputable magazines, such as Canadian Business, can be used, as well as encyclopedias. While you can use Wikipedia, it does not count as one of the three sources, given that it does not have “quality control”. Note that proper citations must be included in your assignment.


**Assignment Submission:** Assignments are to be handed in, on the due date, either during the class time or by 6:50 p.m. to the Professor’s essay drop box (located on STJ second floor beside the library entrance). Electronic submissions, either on disk or through email attachment, will not be accepted. Please keep a copy of all assignments.
II. CANADA (continued)

8. Krats, Peter
University of Western Ontario; London, Ontario, CANADA

**HIST 2125G: Northern Enterprise: Canadian Business & Labour History**
*(2012-2013)*

2012-2013
HISTORY 2125F (001)

**Northern Enterprise: Canadian Business & Labour History**

**Thursday** 2:30-4:20 pm **Location: UC 224**
**Instructor:** Dr. Peter V. Krats **Office: STVH 2123**

**Office Hours / Contacting the Instructor:**

My Office Hours are Tuesday 1:30-2:30 pm and Wednesday 12:30 - 1:30 pm and Thursday 12:30-2:30 pm. I will likely be in other times; feel free to speak with me about appointments. If you “catch” me at my office, I will gladly discuss matters time permitting. I make an effort to respond to e-mails within 24 hours. Be sure to include a clear subject heading. Phone mail messages face a longer “turn-around.” Or, speak to me at class – I usually have a few minutes before or after !!!

**Course Description & Goals:**

BUSINESS: the “maker of all wealth” or greedy ‘fat cats’? LABOUR: always striking and lazy? Popular perceptions of heroes and villains abound, while history provides a more accurate and nuanced images. This course examines Canadian both business and labour history within the framework of Canadian economic history. Key themes include changing perceptions and methods of business conduct, the varying fortunes of Canadian labour, the evolution of state roles, and implications of these changes. Ideally, students will add understanding of this history, while strengthening their analytical and communications (written/oral) skills.

**Course Learning Outcomes:**

- identify key developments in the history of Canadian business and labour, including emerging concepts, changes to economic production, and interrelationships between capital and labour
- recognize both strengths and weaknesses in historical assessment – the utility of “knowing” the past blended with an awareness of subjective and other potential errors
- show an ability to assess written historical work and to summarize and evaluate ideas emerging from lectures
summarize ideas by synthesizing issues within an essay examination
begin to recognize the relevance of history in dealing with modern business/ labour settings

Course Notice:

A copy of the Faculty of Social Science policy on PLAGIARISM is attached to this syllabus. Students violating these guidelines can expect to incur the full weight of the penalties outlined therein. Western uses software for plagiarism checking. Students will be required to submit their written work in electronic form to Turnitin for plagiarism checking.

Course Reading: [as in most History courses, I will not remind you to read; it is assumed]

Course website “NOTES” – highlight issues raised in class.

Book for Review : Students are expected to review ONE of the following books


Course Requirements: (details below) Students will be evaluated on FOUR elements:

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<tr>
<th>Component</th>
<th>Percentage</th>
<th>Due Date</th>
<th>Format</th>
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<tbody>
<tr>
<td>Class participation</td>
<td>20%</td>
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<tr>
<td>Book Review preliminary sheet</td>
<td>5%</td>
<td>Sept. 27, 2012</td>
<td>IN CLASS</td>
</tr>
<tr>
<td>Book Review and Commentary + Turnitin</td>
<td>40%</td>
<td>Nov. 8, 2012</td>
<td>IN CLASS</td>
</tr>
<tr>
<td>Final Exam</td>
<td>35%</td>
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</table>

Class Participation : (20 %)

History is inherently interpretive, so students should think, not just listen to a litany of the “facts.” In most classes we will break into set groups to discuss issues arising from lectures. After in-group discussion, ideas will be shared with the whole class. Discussions evaluated as follows:

- Overall quality of shared classroom discussion : 4%
- Three (3) Individual Website assignments (randomly assigned) : 12% [4% each]
  * postings due no later than the Friday of the week assigned
- Five (5) index card “Group comments” handed in intermittently : 4%

** If you miss discussions postings – you MUST contact me within a week with an acceptable excuse – I will consider any reasonable explanation ** ** the WEEK limit will be applied !! **
Writing Assignments:

Book Review Preliminary Sheet [5%] : One page [2 maximum] indicating your general awareness of the book, and highlighting the main issues that you intend to pursue in your Review. The single page should be in proper English, which will be given significant attention in grading. Marking of this sheet will, hopefully, help result in a more focussed and precisely written Book Review. DUE : see above. Given the brevity of this assignment, no extensions. The sheets will be graded as quickly as possible, hopefully no more than 2 weeks after being submitted.

Book Review with Course Commentary + Turnitin [40%] :  
Eight pages double spaced Due Date : see above.

Final Examination: (35%)

Two hours // based on both lectures and texts  
emphasizes broad issues, not the minutia of history  
Date : during the time period set by the University Registrar

Tentative Lecture Topics  * readings coincide but do not exactly mimic lectures*;  
** brief “notes” on website highlight themes**

1. Introduction // Early Staples & Colonial Beginnings  
   Notes : Topic 1 Part I “Studying Bus/Econ History”; Part II “Early Staples Economies”

2. Staples, Regional Economies & Infrastructures in British North America  
   Discussion: Was there a British North American economy?  
   Notes : Topic 2 “BNA Economies 1760-1840”

3. “Manufactures” & Labour in British North America to 1870  
   Notes : Topic 3 : “Mid-19th Century Changes”  
   Discussion: Outline changes to the British North American business/labour 1790-1870.

4. National Policy & the “Great Transformation”  
   Reading : Taylor, Rise of Canadian Business, 16-18, 21-89.  
   Notes : Topic 4 : Part I “NP : Economies and Business”; Part II “NP Assessed”  
   Discussion: The National Policy : a good idea? Consequences for business ?

5. Labour and the “Great Transformation”  
Discussion: Was the N.P “boom” a “good” thing for Canadian workers?

6.  The Great War and the 1920s
    Notes : Topic 6 : “World War 1 & 1920s”
    Discussion: What are the roles, respectively, of business and labour during war?

7.  Economic Crisis
    Desmond Morton. Working People, 139-164.
    Notes : Topic 7 “Great Depression”
    Discussion: Did the Depression fundamentally reshape Canadian business and labour? If so, how?

8.  Wartime Developments Take Two
    Notes : Topic 8 : “World War 2”
    Discussion: Did the war alter the relations between business & labour? Why/ why not?

9.  “Big is In” Business, Labour & Government to the 1970s [probably 2 classes]
    Notes : Topic 9 Part I “Bus. & Govt Postwar” ; Part II “Labour after WW 2”
    Discussion: Was business worse off due to “bigger government” and stronger unions?

10. Toward a Global Economy: to the 1980s
    Reading: Taylor, Rise of Canadian Business, 197-234.
    Notes : Topic 10 “Toward Globalism ? 1968-84”
    Discussion: Were Canada's key business sectors all that different in 1980 than in 1920? Was either business or labour ready for the looming “post-industrial” economy?

11. Mulroney & Beyond -- Into Neo-Conservative Times
    Reading: Taylor, Rise of Canadian Business, 235-255.
    Discussion: Free trade, high tech and the like: good for Canadian business? For Canadian workers? Is lowering workers' goals the key modern business strategy?
II. CANADA (continued)

9. Martin, Joe
Rotman School of Management, University of Toronto; Toronto, Ontario, CANADA

RSM2030HF: Using History to Make Strategic Choices
(2011)

Course Description:

This course aims “to help [MBA] students to make decisions for the future by applying lessons learned from the past.” The course is case-based and taken from two centuries of Canadian business history (e.g., “The Hudson’s Bay Company after the Deed of Surrender,” “The Role of Trade Policy in the Rise of the Canadian Automobile Industry,” “The Free Trade Agreement [FTA] & the Canadian Wine Industry).

Course Outline

RSM2030HF Using History to Make Strategic Choices
Fall 2011
Course Meets Thursdays, 4.15 p.m. – 6.15 p.m. Room 157
[Sept. 20 – Dec. 13]

Instructor: Professor Joe Martin, F.C.M.C., LL.D. [Honoris Causa]
E-Mail: jmartin@rotman.utoronto.ca
Phone: 416.978.4570
Office Hours: open

Course Goals

1. To help students to make decisions for the future, including their future career decisions, by applying lessons learned from the past.

2. To understand the difference between ‘determinism and chance.’

3. To learn of the interplay among public policy, the financial system, entrepreneurs and managers of large sophisticated corporations in successful economies..

4. To grasp the shifts in the Canadian economy, both externally [UK, US, China] and internally [Montreal, Toronto, Calgary]

5. To focus on the financial system, international trade and investment and large global corporations.
Course Scope and Mission

The framework for the Course is the Stern School of Business, New York University’s Diamond Model for Sustainable Growth [see Exhibit below].

And this year, for the first time, we are focusing on three key themes;

- the Financial System,
- International Trade and Investment, and
- Large Global Corporations.

The overall thrust of the course will be on the relentlessness of change and the creative destructive nature of capitalism [Joseph Schumpeter].

This year the Course consists of three general Sessions plus 10 Case Studies, written specifically for this course, including two new Case Studies. From time to time we will have guests who will share their experiences with you. The guests normally include those who contributed $3 million plus to make the course available; L. R. ‘Red’ Wilson, Dick Currie, the Honourable Hal Jackman, Tony Fell and Jim Fleck.

The course will be open to both full-time and part-time MBA students

Readings, Cases


There is an optional text book as well: Northern Enterprise, Five Centuries of Canadian Business by Michael Bliss.

The text will be on reserve in the BIC. In addition Professor Michael Bliss has donated his extensive collection of Business Histories and they have been catalogued and are also available.

A few selected readings have been assembled in a course package, which will be available for a price of less than $25. In addition other readings, including the two new case studies, will be available on the portal.

Evaluation and Grades

Grading for the course will be individual and team-based and will be as follows:
<table>
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<th>Item</th>
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<tr>
<td>Class Participation:</td>
<td>20%</td>
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<tr>
<td>Mid-Term Team Assignment:</td>
<td>40%</td>
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<tr>
<td>Final Exam – open book – take home</td>
<td>40%</td>
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**Preparation and Class Participation**

Advance preparation is essential in order to communicate effectively and contribute to the class. The quality of your participation accounts for 20% of your final grade. *Quality* means that you are advancing the discussion collectively and cooperatively and that your participation reflects that you are *listening* to your colleagues and responding to what they are saying.

The rationale for rewarding quality participation is as follows: Designed to simulate real practice, the job of an executive is to persuade. That talent frequently requires developing listening, oral communication and leadership skills. An effective participant:

- is a good listener;
- makes points relevant to the ongoing discussion;
- makes comments that add to our understanding of the readings or case;
- is willing to challenge ideas that are being expressed; and
- integrates material from past classes, other courses.

Second, **learning is not a spectator sport**, *i.e.* the more you involve yourself in class discussions, the more you learn and the better you become. In your evaluation of the course and the professor you will be asked to evaluate your contribution to the learning process.

**Mid-Term Team Assignment**

In Session 3 teams will be assigned and your mid-term team assignment will be distributed. The assignment will be due on Nov. 6 and the presentation in class on Nov. 8.

**Final Exam**

The final exam will occur during the regularly scheduled examination period at the end of term. The take home exam will be distributed on Dec. 13. It will reflect the material covered in the course. The exam must be returned electronically by 12 noon, Dec. 20.

**Instructor Bio**
Joe Martin is Director of Canadian Business History, Executive-in-Residence and Adjunct Professor.

He joined the Faculty in 1995, originally to teach Strategy. Subsequently he designed and delivered the course on Consulting.

He was a partner in Deloitte Consulting (formerly Touche Ross Management Consultants) for 23 years.

While there he was managing partner of the Canadian practice for 12 years and Chair of the global practice for a decade.

After leaving the firm and joining the Rotman Faculty he served as the Director of Deloitte Consultancy’s ‘Global New Hire’ program.

A graduate in history from the University of Manitoba and the Advanced Management Program of the Harvard Business School he has an Honorary Doctorate from the University of Winnipeg.

He is a past president of the Canadian Association of Management Consultants, a past president and fellow of the Institute of Certified Management Consultants of Ontario and President Emeritus of Canada’s History Society.

In 2012 he received the Queen’s Diamond Jubilee Medal.
RSM2030HF 2010 – 0103 Using History to Make Strategic Decisions

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<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Assignment</th>
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<tr>
<td></td>
<td><strong>Part I – Laying the Foundations to the 20th Century</strong></td>
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<tr>
<td>1. Sept. 20</td>
<td>Introduction to Course</td>
<td>General Discussion with Red Wilson, Chairman of CAE, former CEO of BCE and current Chancellor of McMaster</td>
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<tr>
<td>3. Oct. 4</td>
<td>The Hudson’s Bay Company after the Deed of Surrender</td>
<td>Case Discussion – Large Global Corporation</td>
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<td>4. Oct. 11</td>
<td>Massey Harris and the Protective Tariff</td>
<td>Case Discussion – Trade and Investment</td>
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<td><strong>Part II – Wars, Depressions &amp; Dynamic Growth, 1900 to 1980</strong></td>
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<tr>
<td>5. Oct. 18</td>
<td>Overview of first 80 years of the 20th century</td>
<td>General Discussion with a Guest Speaker TBD</td>
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<tr>
<td>7. Nov. 1</td>
<td>The Bank of Canada and the Coyne Case</td>
<td>Case Discussion – Financial System</td>
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<td>8. Nov. 8</td>
<td>From Anson’s Folly to Bowater’s Blunder: Abitibi Paper, 1912–2011</td>
<td>Mid Term – Large Global Corporation</td>
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<td><strong>Part III – 1980 to 2012 and beyond</strong></td>
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<tr>
<td>9. Nov. 15</td>
<td>Overview of 1980 to present and beyond</td>
<td>General Discussion with Dick Currie, former President of Westons, Chair of BCE, current Chancellor of UNB</td>
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<tr>
<td>11. Nov. 29</td>
<td>A Gale of ‘Creative Destruction’ Engulfs Nortel</td>
<td>Case Discussion – Large Global Corporation</td>
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<tr>
<td>12. Dec. 6</td>
<td>RBC Yesterday, Today and Tomorrow, the 2006 AGM</td>
<td>Case Discussion – Financial System and Large Global Corporation</td>
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<tr>
<td>14. Dec. 20</td>
<td>Final Exam due</td>
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</table>
Part I – Laying the Foundations, Mid 19th to Early 20th Centuries

SESSION 1 - The Late 19th Century and Why History is Important to Business Students

Read: Part One in Text Book, Diamond Model on portal

Come prepared to ask questions of Instructor and Guest Speaker

SESSION 2 - Origins of Financial Stability in Canada: The Bank Act of 1871

Read:
1] the Case
2] The Roots of Canadian Banking – see Course Package

SESSION 3 - The Hudson’s Bay Company after the Deed of Surrender

Read:
1] the Case
4] Donald Alexander Smith, 1st Baron Strathcona and Mount Royal – see Portal

SESSION 4 - Canada’s First Great Manufacturing Enterprise: The Story of Massey Harris

Read: 1] the Case
2] Speech by Sir John A. Macdonald in the House of Commons, 1878, advocating a National Policy including a Protective Tariff to protect ‘infant industries’ [which is included in the Course Package]

SESSION 5 - Overview of first 80 years of the 20th century


General Discussion with guest speaker TBD
SESSION 6 – The Canadian Automobile Industry in War, Prosperity and Depression

Read: 1] The Case
2] Speech by Sir Wilfrid Laurier in the House of Commons, 1911 on why the Canadian people should have voted for Reciprocity with the United States [which is included in the Course Package]

SESSION 7 — ‘The Coyne Affair’ at the Bank of Canada

Read:
1] The Case

Session 8- From Anson’s Folly to Bowater’s Blunder:Abitibi Paper, 1912–2011

Read:
1] the Case – available on the portal

SESSION 9 – 1980 to 2012 and beyond

Read:
Part Four The Challenging Years, 1980–2005

SESSION 10 – The Free Trade Agreement of 1988 & the Canadian Wine Industry

Read:
1] The Case
2] John Turner and Brian Mulroney “Debating free trade” in “Great Canadian Speeches” edited by Dennis Gruending see the Course Package
SESSION 11 – A Gale of ‘Creative Destruction’ Engulfs Nortel

Read:
1] The Case – available on the portal
2] Schumpeter’s “Creative Destruction”
http://transcriptions.english.ucsb.edu/archive/courses/liu/english25/materials/schumpeter.html

SECTION 12 – Royal Bank of Canada; Yesterday, Today and Tomorrow, the 2006 Annual General Meeting

Read:
1] The Case
2.] “Going International” by Joe Martin, [Ivey] Business Quarterly, Summer 1993 [which is included in the Course Package]
3] “Enhancing our leading position” by Gordon M. Nixon, President and CEO, RBC Financial Group - will be available on the portal

SECTION 13 - Canada: The Next Oil Superpower?

Read:
1] The Case

Missed Assignments/Examinations
Students may miss an assignment or exam due to illness, domestic affliction, or in the case of part time students, work commitments, without academic penalty providing the appropriate documentation is received and approved in a timely manner.

In such cases students must notify the MBA Program Services Office on the date of the missed assignment or examination and a medical certificate, employer’s letter or other supporting evidence must be submitted to the Director, MBA Program Services within 48 hours of the due date of the assignment or the exam date.

A resolution will be determined by the instructor and may take the form of a make-up exam, rewriting the exam at the next offering of the course or a revised grade calculation. The decision as to how to handle the missed assignment or exam is at the instructor’s discretion. If a student misses an assignment or final examination for any other reason, a resolution will be determined at the instructor’s discretion and may include an academic penalty. Students who do not notify
the School of a missed assignment or exam will be given a grade of FZ (failing grade) for the assignment or exam.

Course Work & Academic Honesty

Submission of Assignments – Students are required to use the MBA Assignment Cover Sheet Template (see the Portal) for all submitted work which will be reviewed by the Professor. In the case of group assignments, all group members must sign the Assignment Cover Sheet. Late submissions of any assignment will be considered; however, a resolution will be determined at the instructor’s discretion and may include an academic penalty.

Academic Honesty - The University’s Code of Behaviour on Academic Matters (“Code”) applies to all Rotman students. The Code prohibits all forms of academic dishonesty including, but not limited to, cheating, plagiarism, and the use of unauthorized aids. Students violating the Code may be subject to penalties up to and including suspension or expulsion from the University. A copy of the Code may be found at: http://www.utoronto.ca/govcncl/pap/policies/behaveac.html

The Rotman Code of Integrity
Students are expected to conduct themselves with the utmost integrity during their time at Rotman and, without limiting the foregoing, will:

• Submit only original work, giving credit to others where appropriate;

• Neither give nor receive unauthorized aid in examinations or on assignments;

• Contribute substantially and proportionally to each group assignment;

• Ensure enough familiarity with the entire contents of group assignments so as to be able to sign off on them as original work;

• Accept and acknowledge that assignments found to be plagiarized in any way will be subject to sanctions under the University’s Code of Behaviour on Academic Matters;

• Represent myself honestly to members of the Rotman community and to outsiders; and

• Represent Rotman appropriately to the outside world.

Team Behaviours & Protocols

All students are expected to treat teamwork as though they would in a business setting, ensuring professional behaviour at all times. Professional behaviour in group settings includes (but is not limited to) the following:

• Ensuring all team members voice their opinions, thoughts, and concerns;

• Taking personal responsibility to voice thoughts to benefit the team’s learning;
• Contributing to the learning of the team by giving equal time and work quality as others in the group;

• Committing to a standard of work agreed upon by the group;

• Participating in team projects at a level agreed upon by the entire team.
II. CANADA (continued)

10. McWatters, Cheryl S.
Telfer School of Management, University of Ottawa, Ontario, CANADA

The Emergence of Capitalism: Entrepreneurs, Government, Financiers, Unions and Market Players

MBA 6297A
Winter 2013
Subject to minor changes prior to Block 4

<table>
<thead>
<tr>
<th>Professor</th>
<th>Dr. C.S. McWatters</th>
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<tbody>
<tr>
<td>Office</td>
<td>DMS 7103</td>
</tr>
<tr>
<td>Telephone</td>
<td>613-562-5800 extension 4702</td>
</tr>
<tr>
<td>E-Mail</td>
<td><a href="mailto:McWatters@telfer.uOttawa.ca">McWatters@telfer.uOttawa.ca</a></td>
</tr>
<tr>
<td>Office Hours</td>
<td>Tuesday: 11h30 to 13h00 or by appointment</td>
</tr>
<tr>
<td>Class Location</td>
<td>DMS 4165</td>
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<tr>
<td>Case Commentaries</td>
<td>Four of Session 2, 3, 4, 5 and 6</td>
<td>60%</td>
</tr>
<tr>
<td>Class Contribution</td>
<td></td>
<td>25%</td>
</tr>
<tr>
<td>In-Class Presentation</td>
<td>Session 6 or as scheduled</td>
<td>15%</td>
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</tbody>
</table>
Course Description

This course addresses the origins and development of business in Canada with a focus on the contextual factors that have shaped our economy and environment. We will emphasise “political, economic and social structures and their ordinary and typical institutions and behaviour, rather than on the heroic exceptions (McCalla 1984:14).” These structural forces will be the background for readings and discussion of the development and transformation of Canadian enterprise from its early origins to the 21st century. Assignments and readings will develop abilities to analyse concepts and assess economic and social change in Canada, enabling students to examine these changes in other temporal and geographic contexts.

The Telfer MBA distinguishes itself by training students to Lead High Performance Organizations. One of the key drivers of high performance in any organization is the extent to which its employees understand the environmental context in which organisations operate. By developing an appreciation for the relevance of history in confronting present-day circumstances, you will be prepared more effectively to deal with the changing organisational environment. Historical understanding also contributes to your ability to make strategic and operational judgements based on the analysis, synthesis and evaluation of evidence.

Links to the Telfer MBA Learning Goals

This course links to the Telfer MBA Learning Goal One ‘Understanding Management Foundations and the Global Business Environment’. In particular, you will develop an understanding of the emergence of global enterprise and the historical factors that have shaped our current context. Thus this course also links to Telfer MBA Learning Goal Three ‘Developing a Strategic Perspective’ by providing you with tools to assess and synthesise evidence, strengthening thereby your capabilities to make informed judgements about strategic choices and their consequences.

Course Learning Objectives

The course has the following specific learning objectives:

- To develop skills in the analysis, assessment and evaluation of historical evidence, including the meaning of historical knowledge;
- To identify and understand the economic, political, social and technological factors that have contributed to the development of Canadian business and trade within a global context;
To sharpen critical thinking and analysis skills, along with the ability to synthesise and communicate ideas and issues through coherent and cogent arguments; and

To understand that no matter the time period, individuals made decisions and took actions best understood by evaluating the nuances of their conduct in terms of their particular institutional context.

The most important requirements for this course are reading and preparing the assigned materials, thoughtful reflection, and active participation in the classroom.

Class Format and Evaluation of Student Performance

The course will be a blend of mini-lectures, discussion and short presentations but based on the view that it is a seminar to share our ideas and not a series of lectures. You will be expected to read and prepare the readings in advance of each class. You should also be prepared to lead and contribute positively to the class. This course depends on you to be successful as your input will provide the basis for our discussions and analyses.

Doc-Depot will be used to notify you of important information, discussion questions and supplementary readings. Do ensure that you consult this resource to keep up to date on class sessions. I frequently use e-mail to provide updates on the class.

Evaluation of Performance

The evaluation of your performance is based on three components. In light of the compressed class format, there is no final examination or research essay included in this course.

<table>
<thead>
<tr>
<th>Course Deliverable</th>
<th>Due Date</th>
<th>Weight on Final Grade</th>
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<tbody>
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<td>Case Commentaries</td>
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</tr>
<tr>
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<td>Session 6 or as scheduled</td>
<td>15%</td>
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Required Readings
Required readings are taken from the Taylor textbook (see required materials). The classes will refer to other literature and sources with the aim to analyse and discuss the development of Canadian business in the context of a global economy. Your textbook also has an extensive bibliography of other sources to further your reading on a particular topic. The course outline includes links to select other sources. Please note that these links are accessed through the uOttawa library system using your University login and password. These links are only functional once signed into the library. Other readings may be recommended during the term by both the instructor and the class.

Course Schedule (subject to minor revision as the course progresses)

<table>
<thead>
<tr>
<th>Class Session</th>
<th>Date</th>
<th>Topic</th>
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<tbody>
<tr>
<td>1</td>
<td>February 27</td>
<td>Introduction – Business prior to the National Policy</td>
</tr>
<tr>
<td>2</td>
<td>March 06</td>
<td>National Policy and the Great Transformation</td>
</tr>
<tr>
<td>3</td>
<td>March 13</td>
<td>World War One – A Nation at War</td>
</tr>
<tr>
<td>4</td>
<td>March 20</td>
<td>Crisis and the Great Depression</td>
</tr>
<tr>
<td>5</td>
<td>March 27</td>
<td>World War Two and its aftermath: Big Government, Big Business and Big Labour</td>
</tr>
<tr>
<td>6</td>
<td>April 03</td>
<td>(Another) Global Economy: Family Affairs</td>
</tr>
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</table>

Class Commentaries

Class commentaries must be completed for 4 of 5 topics (as noted) based on the required reading to be discussed at the class session. You are encouraged to go beyond the text material to incorporate additional readings. Your text offers suggestions for each topic. As noted in the marking rubric, achieving a better outcome requires going beyond the textbook to provide a thoughtful analysis.

The commentary is a short summary of the readings, summarising the key points, issues examined, implications and conclusions. This commentary should incorporate your point of view with respect to the topic, possible implications for our current context, linkages to current issues of concern. Commentaries will be graded for the ability to synthesise, writing style, and the application of the reading to current global issues and/or to other course topics: These commentaries should not exceed 500 words thus organisation and clarity are key. The commentaries must be submitted at the class session. No late submissions will be accepted. If you chose to do all 5 commentaries, the 4 ‘best’ will be considered. The commentaries represent 60 per cent of your overall grade (4 @ 15%).
Class Contribution

Your course contribution is essential, both to your learning and to that of your peers. Most communications in business are oral. Effective contribution is reflected in focused comments, analyses that illustrate your command of the readings, and application of knowledge from other classes and/or prior experience. Thus, you may be called to comment, critique, or lead discussion of the reading materials as an individual or as a group. Class discussions also give you an opportunity to demonstrate your skills and your ability to think on your feet. Your contribution will be evaluated in terms of quality and not simply quantity, representing 25 per cent of your overall grade. While regular participation in class discussion is a factor, the content, timing and quality of your remarks are most critical.

Your contribution grade will be based on two components:

1. my evaluation of your overall contribution to the course; and

2. your personal evaluation of your individual contribution.

The details regarding the format of this personal reflection document and my assessment measures will be posted.

In-Class Presentation

The last session will include brief in-class presentations by each student. If preferred and planned for, these presentations can take place earlier, preferably with the session dealing with the topic examined. These oral presentations are to be based on your preparation of an in-depth review of a topic covered in this course. The objective is to offer each student an opportunity to present his or her own critical analysis of a topic or theme. You are not expected to speak for more than 10 to 15 minutes and you will be graded on your organisation, coherence, ability to synthesise and convey your points briefly and effectively. Along with the in-class presentation, you are expected to submit at this session a brief (minimum two-page) summary of your research and a copy of any materials that you distribute (for example, PowerPoint slides if you use them). Submission of these supplementary materials will ensure that your grade reflects the oral presentation, your research efforts and background preparation. This in-class presentation represents 15 per cent of your overall grade. If you prefer to submit a review essay instead of doing an in-class presentation, please see me and we can discuss completion of a written assignment. A rubric for the in-class presentation will be posted on Doc-Depot.
Required Text:

Background Reading/Recommended References:


Helpful Resource Materials:
University of Ottawa Library – History Research Guide:

http://uottawa.ca.libguides.com/History-en
http://uottawa.ca.libguides.com/History-fr

Given the wealth of information via this portal, I have not duplicated what is offered there.

EH.net ([https://eh.net/](https://eh.net/)): On-line resource provided by the Economic History Association. A good starting point for many topics with lots of short recaps of key books, topics, etc.

Some helpful web sites for writing in history:

http://www.history.utoronto.ca/undergraduate/essays.html

http://www.dartmouth.edu/~writing/materials/student/soc_sciences/history.shtml

http://www.history.uottawa.ca/pdf/history_essay_guide.pdf

http://www.uofaweb.ualberta.ca/historyandclassics/essaywritingguide.cfm#e
Session Outline:

(subject to minor change as the course progresses)

Session 1 Introduction – Business prior to the National Policy
Readings: Taylor, pp. v-ix and 1-18

Session 2 National Policy and the Great Transformation
Readings: Taylor, pp. 21-89

Session 3 World War One – A Nation at War
Readings: Taylor, pp. 130-136

Session 4 Crisis and the Great Depression
Readings: Taylor, pp. 119-129

Session 5 World War Two and its aftermath: Big Government, Big Business and Big Labour Readings: Taylor, pp. 136-193

Session 6 (Another) Global Economy: Family Affairs
Readings: Taylor, pp. 197-255

In-Class Presentations
HIST 3226 E01: The Entrepreneur and Canadian Business History
(2008)

Fall 2008
Dr. Andrew Smith
Monday 18:00 to 21:00
adsmith@laurentian.ca
Room C¬207 (705) 675¬1151 Ext 4128

HIST 3226 E01 The Entrepreneur and Canadian Business History

This course provides an overview of the business history of Canada from the first exchange of
goods between Natives and Europeans to the late twentieth century. The course will introduce
students to the extensive historiography on Canadian business. Students will become familiar
with the major themes in Canadian business history: the rise of the modern corporation; the
changing role of the state; labour relations; technology and innovation; economic nationalism,
continentalism, and globalization; and business in a multicultural society. A core goal of the
course is to get students to think about the role of business in the creation of a separate nation on
the northern half of the North American continent.

TEXTBOOK Graham D. Taylor and Peter A. Baskerville, A Concise History of Business in
5409789

BOOK TO REVIEW Book to Review: Matthew J. Bellamy, Profiting the Crown: Canada's

HOW TO CONTACT ME My office is A258. My office hours are: Monday; 13:0014:00;
Tuesday14:3015:30. Meetings outside office hours can be arranged by email. Email is the best
way of reaching me for urgent matters. Please note that my email address is
adsmith@laurentian.ca not asmith@laurentian.ca.

HOW I WILL CONTACT YOU My primary means of communicating with students are email
and WebCT. Messages directed towards the class as a whole will be posted on WebCT. If I need
to contact an individual student, I will send an email to his or her Laurentian email account. It is
your responsibility to activate this account and to check it regularly. Your Laurentian account
can be set to forward emails to another address (e.g., hotmail) but I will send emails only to the
Laurentian system.

MARKING SCHEME Book Review (6 October) 20% MidTerm Exam (27 October) 15%
ASSIGNMENTS


The book review is due 6 October. You are asked to write a book review five pages in length. A précis of a book merely provides a descriptive summary of the book’s contents. In contrast, a proper book review involves going beyond mere description. A review requires the input of one’s own reasoned opinions. Published reviews of the book can be consulted, but mainly as a way of stimulating your own thinking on this topic. Reviews consulted should be fully documented with footnotes and a bibliography.

RESEARCH ESSAY The essay will be due 17 November. Each student will write a research essay that is twelve pages in length. A list of topics will be provided. It is possible to write an essay on a topic not on the list, provided one obtains the permission of the instructor in advance. This will require a visit during office hours.

Format: The page limit will be strictly enforced. Any assignment over the limit will be returned to the student without being marked. The students will be asked to revise the assignment to bring within the limit. Normal late penalties will accrue during the period in which the assignment is being revised. Students should not try to evade the page limit by varying font size, page margins, etc. The font should be Times New Roman Size 12. Margins should be 1.5 inches on all sides. All assignments in this course should be on white, letter sized paper, and doublespaced.

RESEARCH PRESENTATIONS Research Presentations will take place on 24 November, one week after the essays are due. The oral presentations will be based on your essays but will require you to exploit a different set of skills that those used in writing a paper. Presentation should take about eight minutes. Students who speak for longer than ten minutes will be cut off. You may or may not wish to include a PowerPoint component in your presentation. Your oral presentation will be worth 10% of your final mark in this course. In marking your presentations, I will use the following criteria: organization; coherence; audibility; ability to keep classmates interested. In other words, your presentation mark will reflect the quality of your presentation about your research project rather than the quality of your research project per se.

EVALUATION CRITERIA FOR WRITTEN WORK Your grade will depend on both style and content. You will lose marks for stylistic defects such as spelling and other typographical errors, grammatical mistakes, and sentences of excessive length. You are also expected to have a clear thesis, or a strong central argument that your assignment seeks to prove using evidence.

ESSAY ASSISTANCE
If you need help with your assignments, the Writing Assistance Program in Desmarais Library can help. You may bring assignments in progress to the trained writing assistants, who will help them understand and solve their writing difficulties.
LECTURE OUTLINE

8 September  Introduction
15 September  Maritime Capital: Westward Ventures
22 September  Doing Business in New France
29 September  An Empire of Fur
6 October    The Commercial Empire of the St Lawrence

Book Review Due

13 October  Thanksgiving
20 October  Reading Week
27 October  The Canadian Pacific Railway and the Asian Dream

Mid-Term Exam

3 November  Building a National Economy?
10 November  The Canadian State and Enterprise in the 20th Century
17 November  Business History of Northern Ontario

Essay Due

24 November  Industrial Canada Confront Globalization

Research Presentations

1 December  Conclusion

ESSAY TOPICS
1) Who was Harold Adams Innis? What were his major contributions to Canadian economic and business history?
2) What do we know about the French merchants who traded with New France?
3) How has politics influenced the development of Canada’s airline industry?
4) What was the impact of the Cold War on Canada’s natural resources sector?
5) How did employers utilize women’s labour in nineteenth-century Ontario? Were female employees exploited? If so, were they exploited more than the men of that era?
6) Write an essay on the history of the feature film industry in Canada. What role has the state played in trying to develop a Hollywood-style industry in this country?
7) How did the role of the state in industrial relations change in the fifteen years before the First World War?
8) What rights did Canadian workers gain between 1939 and 1945?
9) The Canadian Pacific Railway is often thought of as a nationalist project. What role did Americans play in its construction?
10) What do we know about the European merchants who traded with New France?
11) What is the broader significance of MasseyFerguson to Canadian business history?
12) Was Sir Joseph Flavelle unjustly condemned by his contemporaries?
13) Why was the Bank of Canada created?
14) Did the National Policy slow or accelerate the industrialization of the Maritimes?
15) Why did the Canadian banking system evolve in a very different way than the banking system of the United States?
16) What role did businessmen play in the creation of the National Policy?
17) How did the local business community respond to the Winnipeg General Strike?
18) How did industrial relations change during the Second World War?
19) Why was the Bank of Canada established?
20) Which merchants in France were connected to New France?
21) What was the impact of the Conquest of New France on the French Canadian bourgeoisie?
II. CANADA (continued)

12. Stevenson, Michael D.
Lakehead University; Orillia, Ontario, CANADA

HIST 3811: Canadian Business History

Lakehead University
Orillia Campus

Course Outline
HIST 3811: Canadian Business History
Fall 2012
Tuesday/Thursday, 1:00-2:30

Instructor
Michael D. Stevenson
Office: OA 3016
mstevenson@lakeheadu.ca
Office hours: Tuesday/Thursday, 11:45-12:45, and by appointment

Brief Description
This course helps students understand the historical forces that have shaped Canadian business and how they impact its present and future. The course traces the evolution of different business sectors, examines the emergence of management as a professional field, identifies the key stakeholders involved in these developments, and locates the position of Canadian business within a global context. In addition, the course content is used to emphasize critical thinking, analysis, reading, and writing skills.

Assigned Reading
Required reading for this course includes the following book, which is available for purchase from the university bookstore:

Alastair Sweeny, Blackberry Planet: The Story of Research in Motion and the Little Device that Took the World by Storm (Wiley, 2009)

Additional required reading materials have been collected in the HIST 3811 Course Pack, which is available for purchase from the university bookstore.

Course Requirements
The final grade for the course will be based on the following items weighted as indicated:

Assignment #1: Primary Document Analysis (Week III) 10%
Assignment #2: Short Essay (Week VII) 15%
Assignment #3: Book Review (Week XII) 25%
Presentation 10%
Tutorial Participation 15%
Final Examination 25%

Assignment #1: Students are required to analyze one primary document relating to the historical conduct of business and provide an overview (750 to 1,000 words) of the key elements of the chosen document. Documents available for selection will be provided to students and additional instructions concerning how to analyze each document will be provided in class.

Assignment #2: Each student is required to write a short essay (1,250 to 1,500 words) comparing and contrasting the careers of two prominent pioneers in the automobile industry, Gordon McGregor and Herbert Austin. The source materials for this essay are:

1) Gordon McGregor


2) Herbert Austin

Church, Roy. “Austin, Herbert”, Oxford Dictionary of National Biography Online

Assignment #3: Each student is required to provide an analytic review (2,500-3,000 words) of Alastair Sweeny’s Blackberry Planet: The Story of Research in Motion and the Little Device that Took the World by Storm (Wiley, 2010). Detailed instructions concerning the writing of the review will be provided in class.

Presentation: Each student will be required to make a presentation to the class based on an academic journal article related to the weekly course content. Each presentation should be between fifteen and twenty minutes in duration. Presentations will begin in the sixth week of the course.

Tutorial Participation: Students are expected to actively contribute to the weekly discussions of the required readings for each lecture topic. Each student’s participation grade will be based on the quantity and quality of contributions to the tutorial discussions; no marks will be assigned for tutorial attendance.
Final Examination: The examination will take place during the regularly scheduled examination period following the end of classes. Students should not make plans to be away from Orillia during any portion of the announced examination period until the dates for their specific examinations have been determined.

Policy on Late Assignments
Any written assignment submitted after the listed deadline will be subject to a late penalty of two percentage points per day, including weekends. Each student is responsible to keep a backup copy of any submitted assignment in case the original should be lost.

Schedule of Topics and Readings
A) INTRODUCTION AND COMPARATIVE PERSPECTIVES

Week I—The Rise of Market Society in Europe and the British Industrial Revolutions
Required Reading

Week II—The Development of American Capitalism
Required Reading

Week III—The Rise of Asian Capitalism
Required Reading

B) OVERVIEW OF CANADIAN BUSINESS AND ECONOMIC HISTORY

Week IV—The Canadian Staples Economy and Industrial Growth to 1900
Required Readings

Week V—The Modern Canadian Economy since 1900
Required Readings
Craig Heron, “The Second Industrial Revolution in Canada, 1890-1930”, in Deian Hopkin and Gregory S. Kealey, eds., Class, Community, and the Labour Movement: Wales and Canada, 1850-1930 (St. John’s, 1989), pp. 48-61 [Course Pack]
C) SECTORAL APPROACHES TO CANADIAN BUSINESS HISTORY

Week VI—The Role of the Entrepreneur
Required Reading

Week VII—The History of the Canadian Labour Movement
Required Reading

Week VIII—The Role of Government
Required Reading

Week IX—Management Structures in Canadian Business History
Required Reading

Week X—The Development of the Canadian Financial Sector
Required Readings

Week XI—Canadian Business and the Environment
Required Reading

Week XII—Canadian Business in the International Economy and Globalization
Required Reading
Canadian business has always been part of a larger international economy, as a resource hinterland for France and later Britain in the 16th-19th centuries; as an emerging industrial nation in the more recent past, whose capital and technological needs tied it to the United States as well as Britain; and as an exporter and source of investment overseas in the 20th century. Canada’s business evolution has followed paths similar to those of other capitalist countries, although there also have been distinctive elements in its history (e.g., the role of family-based business, and crown corporations). This course looks at the development of business in Canada in terms of the nation’s growth but also in the context of these larger patterns of global change.

January 10: Introduction: Canada and Business History
Patterns of business evolution” mercantile, industrial and finance capitalism; globalization and multinational enterprise. Distinctive features of Canadian business: family capitalism, the role of the state, resources and the staple theory.

Readings:

January 17: Imperialism, Globalization and the Origins of Canadian Business
Fish, furs and timber: staples and the early Canadian economy. Empires of trade: the great chartered companies and the global economy. The beginnings of indigenous enterprise.

Readings:
Geoffrey Jones, Multinationals and Global Capitalism (2005), chapters 1-2
January 24: The Emergence of a Canadian Market
Merchant networks in pre-Confederation Canada. Transportation, finance, political unification and business opportunities. The role of family dynasties in Canada.

Readings:
Taylor, Chapter 1.
Appleby, Chapter 2, 4-5.

January 31: Finance Capitalism

Readings:
Taylor, Chapter 2.

February 7: Opening the Storehouse
Transcontinental expansion; the global search for minerals; Canada’s “new staples”: mines, forests and fossil fuels.

Readings:
Taylor, Chapters 3-4.
Jones, chapter 3

February 14: The Arrival of Big Business
Industrialization, technology and capital needs; economies of scale and scope; the limits of ‘big business’ in Canada.

Readings:
Taylor, Chapter 5

February 21: Winter Study Break

February 28: Business in a Changing Environment
Small business versus big business; the reorganization of work and the emergence of mass production unions; the emergence of “consumer capitalism.”

Readings:
Taylor, chapter 6
Case Study Paper due

March 6: Agents of Globalization
Patterns of multinational expansion in the “first era of globalization”; the shift from British to American investment in Canada; managing multinationals.

Readings:
Jones, chapters 6-7

March 13: The Long Arms of the Law
Government and business in Canada; the impact of the Great Depression; the impact of war; the limits of the ‘regulatory state’; the uses of crown corporations.

Readings:
Taylor, Chapters 7-8

March 20: An Interventionist Era
The politicized economy; first responses to the “second era of globalization”: bailouts and bureaucratic empire building.

Readings:
Taylor, Chapters 9-10.
Appleby, Chapter 10.

March 27: Global Transformations of Business
The emergence of Canadian multinationals; a new age of international competition; the impact of computer/communications technologies on business.

Readings:
Taylor, Chapters 11-12
Appleby, Chapters 11-12
Jones, chapters 9-10


Readings:
Taylor, Chapter 13.
Appleby, Chapter 13.

Course Format: Two hour lecture/discussion per week. This course uses My Learning System for assignments, discussion, internal (course) mail, etc.

Readings:
All articles are available online through Bata Library E-Resources Citation Linker or Business and Economic History Online. They will also be posted on the course website.

Evaluation:
Grades are based on two writing assignments:
(1) A ‘case study’ of a company, individual or set of events in the history of business in Canada. Proposals should be submitted in Week #4 and the case study must be submitted in Week #7. The paper should be c. 2500-3000 words (10-12 pages double spaced). This assignment = 40% of the final grade. Papers submitted later than 24 hours after class time on the due date will be penalized (@ 1 point/day) unless a valid excuse is provided.
(2) A final (take home) essay exam at the end of the term. The examination involves essay questions related to the general themes covered in lectures, readings and class discussions. This assignment=50% of the final grade. Because of the requirements for grade submissions, no late exams will be accepted without a valid excuse.
(3) The balance (10%) will reflect class attendance and participation. Participation evaluation covers both attendance, evidence of preparation for class discussion and contributions to discussion.

Course objectives: Students will acquire comprehension not only of the history of Canadian business, but also its similarities and differences with the evolution of business in other major industrial countries over the past two centuries, and how historical developments affected the structure of business in the 21st century.
II. CANADA (continued)

14. Thiessen, Janis
University of Winnipeg; Winnipeg, Manitoba, CANADA

HIST 2120: History of the Modern Business Enterprise

University of Winnipeg
HISTORY OF THE MODERN BUSINESS ENTERPRISE
HIST-2120-001
COURSE SYLLABUS

Academic Year: Fall 2012 Instructor: Dr. Janis Thiessen

COURSE DESCRIPTION
This course investigates the history of business from a perspective that includes economic, social and labour history. The course examines historical developments that shaped business, as well as major interpretive debates among scholars of business history. Beginning with a discussion of sixteenth century trade and commerce, the course explores the development of transportation and mass production, the emergence of a managerial class, the roles of women and of workers, advertising and consumption, and alternative ownership structures. The focus is on Canadian business, though references to global experiences are discussed. Readings include literature on business history and related fields.

GOALS
Upon completion of this course, students should be able to:
- describe the historical development of business.
- compare and contrast specific examples of businesses.
- analyze the interactions of economic, political, technological, and social developments on the history of business.
- evaluate competing historical interpretations.

REQUIRED READINGS
All required readings are available online through the University of Winnipeg library databases. See the “Course Outline and Schedule” below for specific titles and dates assigned.

OPTIONAL TEXT

COURSE REQUIREMENTS
Students are expected to keep up with the assigned readings on their own time. Regular attendance is required. Lectures will not be limited to the content presented in the required
readings, and students will be responsible for the content of lectures (as well as any in-class presentations, discussions, or audio-visual materials) on the in-class tests. Students are expected to complete the assignments described below.

ASSIGNMENTS
Evaluation of term work will be provided by the voluntary withdrawal date of 25 October 2012. Assignments are to be typed in standard English.

Essay Tests
Students will write two (2) in-class essay tests based on the assigned readings, lectures, in-class presentations, discussions, and audio-visual materials.

Dates: 15 October and 19 November  
Value: 30% (15% each)

Essay Proposal mini pecha kucha (10x15) Presentation
Students will write a thesis-based argumentative research essay on a historical topic of their choice related to the content of this course. Prior to writing the essay, students will present their essay proposals in an abbreviated pecha kucha format. The presentation will take place in class, and may contain a maximum of 10 Powerpoint slides, each of which may be discussed for a maximum of 15 seconds.

The essay proposal presentation must include the following:
- explanation of how you became interested in your essay topic
- discussion of your working thesis (which must be argumentative)
- discussion of your (proposed) sources
- questions you have for the audience; this is your opportunity to get advice

Each slide should be limited to ONE image or phrase (read the blog post at http://chronicle.com/blogs/profhacker/where-all-the-purity-pictures-come-from-flickr-creative-commons/22778 for instructions on how to find images that don’t violate copyright law). Font size must be 30 pt or larger. When you present in class, I will adjust your slideshow to automatically advance every 15 seconds: be sure that you have rehearsed so your verbal remarks match the slides!

Out of respect for the process and for fellow classmates’ time, late essay proposals will not be accepted.

Length: maximum 10 Powerpoint slides; maximum 15 seconds discussion per slide

Due: 5 October (submitted); 10, 12, 17, 19 October (presentations)  
Value: 10%

Essay
Students will write a thesis-based argumentative research essay using the critique of their essay proposal. Essays that do not incorporate the proposal’s critique will have their grades seriously affected.
A minimum of five scholarly books or ten journal articles (or combination such that any 1 book may be replaced with 2 articles) must be cited in the essay. Footnotes (NOT in-text citations) and list of works cited must conform to the Chicago Manual of Style. See Turabian or http://www.wisc.edu/writing/Handbook/DocChicago.html for examples. The essay must conform to the style guidelines outlined in Turabian’s Manual for Writers. The essay may not be hand-written.

Essays submitted late without a doctor’s note or similar evidence of compelling personal circumstances (not computer difficulties) will be subjected to a late penalty of 5% per day (including weekends).

Students must retain their research notes and a copy of the essay until the graded essay is returned to them, and they must be prepared to show those notes on the request of the instructor. Students should be familiar with the university regulations on and penalties for academic misconduct (plagiarism).

Length: 2500-3000 words
Due: 28 November
Value: 40%

Seminar Participation
Students are expected to have read and reflected on the assigned readings PRIOR to attending seminars. During seminars, students are expected to ask questions and/or make comments specific to the reading(s); clarify or expand on the ideas and issues in the reading(s); be logical and relevant; exhibit an understanding of the argument of the reading(s); support claims with appropriate evidence from the reading(s); and effectively connect the reading(s) to previously assigned readings and/or their own research. Students may be divided into groups for seminar discussions, and may be asked to write brief in-class responses to the assigned readings.

Dates: consult course schedule below
Value: 20%

COURSE OUTLINE AND SCHEDULE
The outline and schedule below are approximate. Not all topics may be addressed, and their length and timing may vary.

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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<tbody>
<tr>
<td>5 Sep (Wed)</td>
<td>Introductions and syllabus</td>
</tr>
<tr>
<td>7 Sep (Fri)</td>
<td>SEMINAR: Tom Wayman, “Paper, Scissors, Stone.” (see last page of syllabus)</td>
</tr>
<tr>
<td>10 Sep (Mon)</td>
<td>LECTURE: Introduction to History</td>
</tr>
<tr>
<td></td>
<td>Essay preparation: topics, sources, plagiarism, and proposals</td>
</tr>
<tr>
<td>12 Sep (Wed)</td>
<td>LECTURE: 16th-18th century trade and commerce</td>
</tr>
<tr>
<td>Date</td>
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<tr>
<td>17 Sep (Mon)</td>
<td>LECTURE: The trans-Atlantic slave trade</td>
</tr>
<tr>
<td>19 Sep (Wed)</td>
<td>LECTURE: Industrialization and transportation</td>
</tr>
<tr>
<td>21 Sep (Fri)</td>
<td>SEMINAR: Library and Archives Canada, “Canada, by Train,” [link]</td>
</tr>
<tr>
<td>24 Sep (Mon)</td>
<td>LECTURE: Banks, credit unions, microcredit</td>
</tr>
<tr>
<td>26 Sep (Wed)</td>
<td>LECTURE: Canadian banks and the 1961 Coyne affair</td>
</tr>
<tr>
<td>28 Sep (Fri)</td>
<td>SEMINAR: M.S. Sriram, “Financial Co-operatives in Quebec, Canada: A Study of the Desjardins Movement,” [Journal of Rural Development] [link]</td>
</tr>
<tr>
<td>1 Oct (Mon)</td>
<td>LECTURE: The stock market</td>
</tr>
<tr>
<td>3 Oct (Wed)</td>
<td>LECTURE: Mass production and the rise of middle management</td>
</tr>
<tr>
<td>5 Oct (Fri)</td>
<td>ESSAY PROPOSAL POWERPOINTS due</td>
</tr>
<tr>
<td>8 Oct (Mon)</td>
<td>THANKSGIVING – class cancelled</td>
</tr>
<tr>
<td>10 Oct (Wed)</td>
<td>SEMINAR: essay proposals</td>
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<tr>
<td>12 Oct (Fri)</td>
<td>SEMINAR: essay proposals</td>
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<tr>
<td>15 Oct (Mon)</td>
<td>ESSAY TEST #1</td>
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<tr>
<td>17 Oct (Wed)</td>
<td>SEMINAR: essay proposals</td>
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<tr>
<td>19 Oct (Fri)</td>
<td>SEMINAR: essay proposals</td>
</tr>
<tr>
<td>22 Oct (Mon)</td>
<td>LECTURE: Department stores and catalogues</td>
</tr>
<tr>
<td>24 Oct (Wed)</td>
<td>LECTURE: Royal Commission on Price Spreads and Mass Buying</td>
</tr>
<tr>
<td>25 Oct (Thu)</td>
<td>Voluntary Withdrawal Date</td>
</tr>
<tr>
<td>26 Oct (Fri)</td>
<td>SEMINAR: “Eaton’s: A Canadian Institution,” [CBC Digital Archives] [link]</td>
</tr>
<tr>
<td>29 Oct (Mon)</td>
<td>LECTURE: The Winnipeg General Strike</td>
</tr>
<tr>
<td>31 Oct (Wed)</td>
<td>LECTURE: Crown corporations</td>
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<tr>
<td>Date</td>
<td>Event</td>
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<tr>
<td>2 Nov  (Fri)</td>
<td><strong>SEMINAR:</strong> Malcolm G. Bird, “Alberta’s and Ontario’s liquor boards: Why such divergent outcomes?”</td>
</tr>
<tr>
<td>5 Nov   (Mon)</td>
<td><strong>LECTURE:</strong> Business in the ‘periphery’</td>
</tr>
<tr>
<td>7 Nov   (Wed)</td>
<td><strong>LECTURE:</strong> KFC in China</td>
</tr>
<tr>
<td>9 Nov   (Fri)</td>
<td><strong>SEMINAR:</strong> Marianne Debouzy, “Working for McDonald's, France: Resistance to the Americanization of Work,”</td>
</tr>
<tr>
<td>12 Nov  (Mon)</td>
<td><strong>LECTURE:</strong> Cooperatives</td>
</tr>
<tr>
<td>14 Nov  (Wed)</td>
<td><strong>LECTURE:</strong> Employee share ownership</td>
</tr>
<tr>
<td>19 Nov  (Mon)</td>
<td><strong>ESSAY TEST #2</strong></td>
</tr>
<tr>
<td>21 Nov  (Wed)</td>
<td><strong>LECTURE:</strong> ‘New’ approaches to business history</td>
</tr>
<tr>
<td>28 Nov  (Wed)</td>
<td><strong>ESSAY due</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Course evaluation</strong></td>
</tr>
<tr>
<td></td>
<td>**<strong>This class is held in place of the class cancelled for Thanksgiving</strong></td>
</tr>
</tbody>
</table>

**ADDITIONAL INFORMATION**

**Office Hours:**
Students are encouraged to consult with the instructor on any aspect of the course or their personal progress. My office hours are 10:30-11:30 a.m. on Fridays.

**Late Assignment Policy**
Out of respect for the process and for their fellow classmates’ time, late ESSAY PROPOSALS will not be accepted.
ESSAYS submitted late without a doctor’s note or similar evidence of compelling personal circumstances (not computer difficulties) will be subjected to a late penalty of 5% per day (including weekends). Students are reminded that they may NOT submit assignments after the end of the semester without written permission from the faculty.

E-mail Policy
If, within 24 hours of emailing an assignment, you do not receive a reply from me confirming receipt, then you must take the initiative to resubmit, either electronically or in paper form, until you receive such confirmation. Note that the Late Assignment Policy will apply to assignments when they are received (not when they are submitted) in such an instance. Please note as well that any email communication I have with students will be through their University of Winnipeg accounts.

Grade Distribution
Your final grade will be a letter grade. The weighted average of the assignments listed under “Course Requirements” will be converted from a percentage to a letter grade using the following grading scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+</td>
<td>90% - 100%</td>
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<tr>
<td>A</td>
<td>85% - 89%</td>
</tr>
<tr>
<td>A-</td>
<td>80% - 84%</td>
</tr>
<tr>
<td>B+</td>
<td>75% - 79%</td>
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<tr>
<td>B</td>
<td>70% - 74%</td>
</tr>
<tr>
<td>B-</td>
<td>65% - 69%</td>
</tr>
<tr>
<td>C+</td>
<td>60% - 64%</td>
</tr>
<tr>
<td>C</td>
<td>55% - 59%</td>
</tr>
<tr>
<td>D</td>
<td>50% - 54%</td>
</tr>
</tbody>
</table>
| F     | less than 50%

In accordance with U of W policy, grades become final only after they are approved by Senate.

“Paper, Scissors, Stone”
by Tom Wayman
from The Face of Jack Munro (Madeira Park BC: Harbour, 1986).

An executive’s salary for working with paper
beats the wage in a metal shop operating shears
which beats what a gardener earns arranging stone.

But the pay for a surgeon’s use of scissors
is larger than that of a heavy equipment driver removing stone
which in turn beats a secretary’s cheque for handling paper.

And, a geologist’s hours with stone
nets more than a teacher’s with paper
and definitely beats someone’s time in a garment factory with scissors.

In addition: to manufacture paper
you need stone to extract metal to fabricate scissors
to cut the product to size.
To make scissors you must have paper to write out the specs
and a whetstone to sharpen the new edges.
Creating gravel, you require the scissor-blades of the crusher.
and lots of order forms and invoices at the office.

Thus I believe there is a connection
between things
and not at all like the hierarchy of winners
of a child’s game.
When a man starts insisting
he should be paid more than me
because he’s more important to the task at hand,
I keep seeing how the whole process collapses
if almost any one of us is missing.
When a woman claims she deserves more money
because she went to school longer,
I remember the taxes I paid to support her education.
Should she benefit twice?
Then there’s the guy who demands extra
because he has so much seniority
and understands his work so well
he has ceased to care, does as little as possible,
or refuses to master the latest techniques
the new-hires are required to know.
Even if he’s helpful and somehow still curious
after his many years –

Without a machine to precisely measure
how much sweat we each provide
or a contraption hooked up to electrodes in the brain
to record the amount we think,
my getting less than him
and more than her
makes no sense to me.
Surely whatever we do at the job
for our eight hours – as long as it contributes –
has to be worth the same.

And if anyone mentions
this is a nice idea but isn’t possible,
consider what we have now:
everybody dissatisfied, continually grumbling and disputing.
No, I’m afraid it’s the wage system that doesn't function
except it goes on
and will
until we set to work to stop it

with paper, with scissors, and with stone.
II. CANADA (continued)

15. Thomson, Andrew
Schulich School of Business, York University; Toronto, Ontario, CANADA

MGMT 1030: Business History

Schulich School of Business
York University

Course Outline
SB/MGMT 1030.03
Winter 2012
Section R (M/W 10:00-11:30); Section S (M 2:30-5:30); Section T (W 2:30-5:30)

Instructor
Dr. Andrew M Thomson
(416) 736-2100 ext. 66125
N-203H Seymour Schulich Building
athomson@schulich.yorku.ca
Office hours: Mondays 11:30-12:30, and by appointment

Brief Description
This core course helps understand the historical forces that have shaped Canadian business and how they impact its present and future. The course traces the evolution of different business sectors, examines the emergence of management as a professional field, identifies the key stakeholders involved in these developments, and locates the position of Canadian business within a global context. In addition, the course content is used to emphasize critical thinking, analysis, reading, and writing skills.

Course Objectives
The course content is used to emphasize critical thinking, analysis, reading, and writing skills. Students are expected to keep up with the reading and to participate actively in class discussions. By the end of the course, students will be able to identify relevant historical forces and to apply an understanding of these forces to their reasoning about the present and future; they will understand and be able to analyze the origins of business in Canada and this country’s involvement in extra-national political and economic arrangements. Throughout the course, students will develop their written and oral communication skills, critical thinking skills, and computing skills. They will learn to present and analyze arguments, to make formal presentations, to work in teams, to facilitate the learning of others through class participation, and generally to direct their own learning in the context of the course goals.

Assigned Reading
Required reading for this course includes the following book. It is available for purchase from the York University bookstore.
Donica Belisle, *Retail Nation: Department Stores and the Making of Modern Canada* (UBC Press, 2011)

A package of additional reading materials has been prepared to supplement the required text. The materials have been assembled into a Course Kit. These kits are available for purchase at the University bookstore.

Each section of a Schulich-based course has a Course Materials Database (‘CMD’) created within Lotus Notes. Every CMD includes some important general information for Schulich students.

**Evaluation of Student Performance**

The course grading scheme for undergraduate courses conforms to the 9-point system used in other undergraduate programs at York. The possible course letter grades for a course (and the corresponding grade points awarded for each grade are):

- A+ 9 grade points
- A 8
- B+ 7
- B 6
- C+ 5
- C 4
- D+ 3
- D 2
- F 0

Students are reminded that they must maintain a cumulative GPA of at least 5.0 to remain in good standing and continue in the program, and to qualify for their degree. Schulich grading guidelines mandate a section GPA of between 5.5 and 7.0.

The final grade for the course will be based on the following items weighted as indicated:

Assignment #1: Primary Document Analysis (Week III) 5%
Assignment #2: Short Essay (Week VII) 15%
Assignment #3: Book Review (Week XII) 20%
Group Presentation 15%
Tutorial Participation 15%
Final Examination (Exam Period) 30%

**Assignment #1:** Students are required to analyze one primary document relating to the historical conduct of business and provide an overview (in 500-750 words) of the key elements of the chosen document. Documents available for selection will be posted to the MGMT 1030 CMD for each section and additional instructions concerning how to analyze each document will be provided in class.
Assignment #2: Students are required to write a short essay (in 1,250-1500 words) comparing and contrasting the careers of two prominent North American business men, Timothy Eaton and Marshall Field. Detailed instructions concerning the writing of the essay will be provided in class. The source materials for this essay are:

1) Timothy Eaton
http://www.thecanadianencyclopedia.com/index.cfm?PgNm=TCE&Params=A1ARTA002499
Joy Santink, “Timothy Eaton”, Dictionary of Canadian Biography Online
http://www.biographi.ca/009004-119.01-e.php?id_nbr=6697

[Anonymous], “Mr. Timothy Eaton Died This Morning of Pneumonia”, Toronto Daily Star, Thursday January 31, 1907. P. 1, 16.

2) Marshall Field
http://www.pbs.org/wgbh/amex/chicago/peopleevents/p_field.html

Assignment #3: Each student is required to provide an analytic review (in 2,500-3,000 words) of Donica Belisle, Retail Nation: Department Stores and the Making of Modern Canada (UBC Press, 2011) Detailed instructions concerning the writing of the review will be provided in class.

Group Presentation: Students will be assigned to a group of three or four students by the instructor in the opening week of the course. Individual groups will then sign up to present one of the presentation case studies listed on the course reading schedule. Each presentation will last approximately twenty-five to thirty-five minutes. Individuals in groups are completely free to divide the work of preparing and making the presentation in whatever way they wish. You may use programs such as PowerPoint or more interactive techniques to make your presentations. The teaching method each group chooses is completely up to that group. The marking of the presentation will be based on the group’s ability to convey the material contained in the case study to the class in an effective and interesting fashion. Groups will be required to submit two pieces of written work along with their presentations. The first of these is a summary of the major points covered in each presentation (1-2 pages) that will be handed out to other class members and the instructor during the presentation. The second is a group participation log. Groups must keep an accurate record of all work/time that each individual member puts into preparing the group presentation. The accuracy of this log must be verified by all group members through their signatures, and the log is to be submitted the day of the presentation.

Tutorial Participation: Students are expected to actively contribute to the weekly discussions of the required readings for each lecture topic. Each student’s participation grade will be based on
the quantity and quality of contributions to the tutorial discussions; no marks will be assigned for tutorial attendance.

**Final Examination:** The MGMT 1030 final examination will be three hours in duration and divided into two sections. The first section will contain three essay questions and students will be required to answer two of these questions. The second section will contain eight terms and students will be required to select five of these terms and identify and explain the historical significance of each term. The exam will take place during the regularly scheduled examination period following the end of the term. The University’s Registrar’s office sets specific examination dates after the term begins and enrolment patterns are identified. Students should not make plans to be away from Toronto during any portion of the announced examination period until the dates for their specific examinations have been announced.

**Schedule of Topics and Readings**
The following list of lecture topics and readings indicate the material to be read, reviewed and/or prepared for the various class sessions. If any changes in this schedule become necessary, notifications will be posted in the course CMD, and where such changes need to be announced between class sessions, an email will be sent to students’ Lotus Notes email accounts, notifying them of the change.

**A) INTRODUCTION AND COMPARATIVE PERSPECTIVES**

**Week I—The Rise of Market Society in Europe and the British Industrial Revolutions**
**Required Reading**

**Week II—The Development of American Capitalism**
**Required Reading**

**Week III—The Rise of Asian Capitalism**
**Required Reading**

**B) OVERVIEW OF CANADIAN BUSINESS AND ECONOMIC HISTORY**

**Week IV—The Canadian Staples Economy and Industrial Growth to 1900**
**Required Readings**

**Week V—The Modern Canadian Economy since 1900**

**Required Readings**

Craig Heron, “The Second Industrial Revolution in Canada, 1890-1930”, in Deian Hopkin and Gregory S. Kealey, eds., *Class, Community, and the Labour Movement: Wales and Canada, 1850-1930* (St. John’s, 1989), pp. 48-61 [Course Kit]


**Group Presentation Case Study #1—The Hudson’s Bay Company**


**C) SECTORAL APPROACHES TO CANADIAN BUSINESS HISTORY**

**Week VI—The Role of the Entrepreneur**

**Required Reading**


**Group Presentation Case Study #2—The Ontario Furniture Industry**


**Week VII—The History of the Canadian Labour Movement**

**Required Reading**


**Group Presentation Case Study #3—Toronto and Industrial Expansion**


**Week VIII—The Role of Government**

**Required Reading**

Group Presentation Case Study #4—Immigrants and Entrepreneurial Activity
Paul Yee, “Sam Kee: A Chinese Business in Early Vancouver”, BC Studies 69/70
(Spring/Summer 1986): pp. 70-96 [available online through the York University Library e
resources system]

Week IX—Management Structures in Canadian Business History
Required Reading
David Monod, “Bay Days: The Managerial Revolution and the Hudson’s Bay Company
Department Stores, 1912-1939”, Historical Papers of the Canadian Historical Association
(1986): pp. 173-96 available online through the York University Library e resources
system]

Group Presentation Case Study #5—Managing Workers: Stelco
The Character of Class Struggle: Essays in Canadian Working Class History, 1850-1985
(Toronto, 1986): pp. 68-89 [Available through the York University Library]

Week X—The Development of the Canadian Financial Sector
Required Readings
Henry C. Klassen, “Cowdry Brothers: Private Bankers in Southwestern Alberta, 1886-1905”,
Alberta History 37 (1) (1989): 9-23 [Course Kit]
Gregory Marchildon, “Max Aitken and the Nature of Finance Capitalism during the Laurier
Boom,” in Marchildon, Profits and Politics: Beaverbrook and the Gilded Age of Canadian
Finance (Toronto, 1996), pp. 3-15 [Course Kit]

Group Presentation Case Study #6—Regional Development: Volvo in Halifax
Dimitry Anastakis, “Building a ‘New Nova Scotia’: State Intervention, the Auto Industry, and
the Case of Volvo in Halifax, 1963-1968”, Acadiensis, (Autumn, 2004) [available online
through the York University Library e resources system]

Week XI—Canadian Business and the Environment
Required Reading
Ken Cruikshank and Nancy Bouchier, “Blighted Areas and Obnoxious Industries: Constructing
Environmental Inequality on an Industrial Waterfront, Hamilton, Ontario, 1890-1960”,
Environmental History 9 (3) (2004): 464-96 [available online through the York University
Library e resources system]

Group Presentation Case Study #7—Fast Food and Franchising
Steve Penfold, “Expansion and Transformation: Colonizing the Canadian Foodscape, 1974-
130-164 [This book is available through the York University Library system]

Week XII—Canadian Business in the International Economy and Globalization
Required Reading
Course Introduction and Objectives
This course explores the history of the American capitalism as it developed from the late eighteenth century to the near present. We will cover a number of topics such as: the origins of American entrepreneurship in the Colonial and Revolutionary eras, America’s Industrial Revolution, the rise of big business during the nineteenth century, the causes and legacy of the Great Depression of the 1930s, and the rise of the global economy during the period after World War II. Because this course covers so much time, we will not be able to address the history of the American economy in its entirety. Instead, we will be highlighting three major analytical themes over three distinct chronological periods. First, we will examine the changes in the structure and scope of the American firm and its relationship with the entrepreneur. Second, our understanding of American economic development will explore the relationship between the American state and the economy. Finally, this course will address the impact of American capitalism upon the political, cultural, and social landscape of the United States.

After completing this course, students will have a greater appreciation of the historical development of American capitalism. Students also should expect to spend time analyzing primary sources, the “raw ore” of historical research, as well as synthesizing them into broader historical arguments. Over the course of the semester, students will also hone verbal and written arguments that use both primary and secondary sources in order to address complex historical questions.

Required Readings
There are four (4) required texts and one recommended one available for purchase at most local bookstores. If you choose to purchase these books online (this is, after all, a course devoted to free markets), please make sure that you leave enough time for shipping. A tardy delivery will not be an acceptable excuse for not having the reading materials. In addition to these books, there will be various readings, images, and other primary sources available online via the course
Sakai e-learning site at https://lss.at.ufl.edu/. These are required readings and will form the basis of many assignments. Whether you print them out as hard copy or not is up to you, but please be sure that you can access them in time for class.

Required:


Recommended:


In order to facilitate discussion and get the most out of the readings, it is of great importance that you complete the assigned readings on their designated day. **Whether we have quizzes on these readings is up to you! Demonstrate that you are keeping up with the reading and we will have no quizzes!** The reading schedule is important not only for this reason, but because if you fall behind you run the risk of getting lost as you try to catch up with the rest of the class.

**Lecture and Readings Schedule (Subject to Change)**

**Week One: Course Introduction**

August 22  Course Introduction

August 24  Course Expectations

August 26  The Mercantilist World

**Section One: The Foundations of American Capitalism**

**Week Two: The Colonial Origins of American Capitalism**

August 29  Defining the Market

August 31  The American Merchant in the Colonial Economy

September 2  The American Revolution

First Brief Case Study Assignment Due

**Week Three: The Political Economy of the Early American Republic**

September 5  No Class Session—Labor Day Holiday

September 7  Alexander Hamilton’s America


September 9  Dambargo and Panic

**Week Four: Building a National Economy**

September 12  The Paradox of Progress

Readings: Daniel Raymond, *Thoughts on Political Economy, In Two Parts* (1820), pp. 425-433; *Speech of Mr. Lawrence of Belchertown in the Senate of Massachusetts on the Amendment Offered by Mr. Cushing to the Lowell Rail-Road Bill* (1836), pp. 1-22.

September 14  Slavery and the Cotton Boom


September 16  The Rise of Industry in the North

Second Brief Case Study Due

**Week Five: The Market in the Age of Jackson**

September 19  Filthy Lucre: Banks and Banking in Antebellum America

Readings: Howard Bodenhorn, “Banking—Antebellum (1820-186),” on EH.Net

September 21  The Rise of American Labor

September 23  Jackson’s Bank War

Readings: “Andrew Jackson’s Bank Veto,”

**Week Six: Case Study I: The Panic of 1837**

September 26  Loco Focos! Panic! Van Ruin!

September 28  The Problem


September 30  Case Study Discussion

**Week Seven: The Last Bourgeois Revolution**

October 3  Individual Consultations on Case Study

October 5  The Civil War and Reconstruction and American Capitalism

First Major Case Study Due Today

October 7  Railroads and the Blueprint of Success

**Section Two: Making and Managing Industrial Capitalism**

**Week Eight: The Rise of Big Business**

October 10  Vertical Integration and American Steel


October 12  Rockefeller and the Rise of the Trust


October 14  Industrial Labor in the Gilded Age

**Week Nine: The Corporatist Age**

October 17 The Panic and the Fed: 1907 and its Aftermath


October 19 Fordismus: The Apex of Mass Production

October 21 Advertising the American Dream

Third Brief Case Study Due

**Week Ten: Boom and Bust**

October 24 1929: The End of the Boom

Readings: Benjamin Roth, *The Great Depression: A Diary*, pp. 1-76

October 26 The First New Deal

Readings: Roth, *The Great Depression: A Diary*, pp. 77-158.

October 28 Individual Consultations on Case Study Readings

**Week Eleven: Case Study II—Roosevelt’s New Deal in 1936**

October 31 The Problem

November 2 Case Study Discussion


November 4 No Class Today--Homecoming
Section Three: The Reshaping of the American Economy

Week Twelve: The American Century

November 7 World War II and the Rise of American Hegemony

Readings: Roth, The Great Depression: A Diary, pp. 218-252.

Second Major Case Study Paper Due Today!

November 9 The Affluent Society and Consumerism

Viewing Assignment: Sutherland Productions, Meet King Joe (1949). Available for viewing and download at: http://www.archive.org/details/MeetKing1949

November 11 No Class Today—Veteran’s Day Holiday

Week Thirteen: The Rise and Fall of the Liberal Economy

November 14 Guns and Butter: Liberalism and the Military Industrial Complex

Readings: Dwight Eisenhower, “Farewell Address” (1961)

November 16 Textron Rules: The American Conglomerate

November 18 Pulling Back: The Rise of Deregulation

Fourth Brief Case Study Due Today

Week Fourteen: Malaise, Wall Street, and the New American Economy

November 21 The Go-Go Eighties

November 23 Gordon Gekko’s America


November 25 No Class Today—Thanksgiving Day Holiday

Week Fifteen: The High Tech Economy

November 28 Dot-Com: The New American Entrepreneur

November 30 Dot-Bust: The 21st Century Bubble

December 2  The Future of the American Economy

Week Sixteen: Case Study III—Modern Financial Panics and the History of American Capitalism

December 5  The Problem


December 7  Case Study Discussion

Final Exam Period: 14D

Case Study III Paper Due on Final Exam Period Wednesday, December 14, 2011
III. UNITED STATES (continued)

16. 2. Adams, Sean
University of Florida; Gainesville, Florida, U.S.A.

AMH5930: Readings Seminar in American Capitalism

AMH5930: Readings Seminar in American Capitalism

Sean Adams Department of History University of Florida
Wednesdays, 1:55-4:55 Room 113, Keene-Flint Hall

Course Introduction
This course will be a broad-based survey in the history of American capitalism from the early
evolution of a market economy, the rise of industrialism, and through the ascendance of
American consumerism. Although the narrative of American enterprise forms the basic structure
of AMH5930, we will also examine the social, cultural, and political impact of capitalism by
exploring several core questions. How did commercial and financial markets evolve in the
American context? Who were the winners and losers in the Industrial Revolution and how did
class formation evolve in the United States? How did the American state(s) shape a political
climate that attempted to serve the interests of workers, individual entrepreneurs and large,
multi-divisional corporations? Could American capitalism negotiate moments of crisis such as
the Panic of 1837 or the Great Depression without undergoing major change? Why did the
consumerist vision of American society triumph by the post-World War II period? In order to
tackle these questions and others, students will read and discuss many of the cutting-edge,
award-winning studies in the growing field of American capitalism and engage them in brief
comparative reviews, but there is no prerequisite expertise in economics or business history
necessary.

These reading seminars are designed to give you an introduction to the historiography of a
particular time period or subject matter in American history. They are also designed to allow you
to work on your analytical and writing skills. For this reason, your grade will be determined by a
combination of your performance in the week-to-week seminar discussions and also your
performance on a number of written assignments. Students will also work on practical skills such
as critiquing a book’s argument, writing a cogent review and engaging in a comparative analysis
of two or more works of history.

Course Requirements
There will be three major components to this course, each accounting for one-third of your
grade. First and foremost, students will be expected to read and analyze the assigned readings
for each class meeting. This includes discussing the major arguments of the assigned books
during class. Our comprehension and discussion of the assigned readings is the basic foundation
of this seminar, so attendance and participation in every class meeting is essential.

Unanticipated absences do occur from time to time, but since participation is an essential part
of this class, any absences above one will result in a failing grade in the class.
The second major component of this class will be four (4) book reviews. One of these readings will deal only with the assigned reading; the three other ones will compare the assigned reading with an outside source. These reviews will not simply summarize the book—they will focus upon the major arguments of the author, analyze the sources employed in the work, and provide your own assessment of the effective use of evidence and argument. The first book review should be from three to five (3-5) pages long and will cover the second week’s reading (Appleby, *The Relentless Revolution*). The second, third, and fourth book reviews will be longer, comparative essays of five to seven (5-7) pages that compare the assigned reading with one of the suggested readings for that week. These comparative book reviews will be distributed throughout the semester and students will be expected to make a brief presentation of the book to the colloquium during the class session.

The final component of this course will be a longer (10-12) page essay examining a research question of your own design. This research question is due in class on 2 November 2011 and a one-paragraph prospectus and preliminary list of books and articles will be due on 16 November 2011. The final paper will be due on 15 December 2011. We will discuss the goals and expectations of this assignment over the semester.

It should go without saying, but I will not tolerate plagiarism or any other form of academic dishonesty for this course. For any questions regarding UF’s policy on academic honesty, please consult the following website: http://www.dso.ufl.edu/judicial/. Should you require any accommodations as a result of a disability, please let me know as soon as possible. For any questions regarding UF’s policy on disability accommodations, please consult the following website: http://www.dso.ufl.edu/drc/.

**Seminar Schedule (Subject to Revision)**

**August 24** Course Introduction and Expectations

**August 31** The Big Picture

**Main Reading:**

**Supplemental Readings:**
Joseph Schumpeter, *Capitalism, Socialism, and Democracy* (1942)

**September 7** The Founding Merchants
Main Reading:

Supplemental Readings:
David Hancock, Citizens of the World: London Merchants and the Integration of the British Atlantic Community, 1735-1785 (1997)

September 14 Trying on the Market For Size

Main Reading:

Supplemental Readings:
Sharon Murphy, Investing in Life: Insurance in Antebellum America (2010)

September 21 The Era of Sharp Dealings

Main Reading:

Supplemental Readings:
Edward Balleisen, Navigating Failure: Bankruptcy and Commercial Society in Antebellum America (2001)
Brian Luskey, On the Make: Clerks and the Quest for Capital in Nineteenth-Century America (2010)
September 28 Slavery and American Capitalism

Main Reading:

Supplemental Reading:

October 5 Were the Beards Right?

Main Reading:

Supplemental Reading:

October 12 The Growth of Networks

Main Reading:

Supplemental Reading:

**October 19 The Landscape of American Industrialization**

**Main Reading:**

**Supplemental Reading:**

**October 26 The Rise of the Corporation**

**Main Reading:**

**Supplemental Reading:**

**November 2 The New Deal’s Legacy**

**Main Reading:**

**Supplemental Reading:**

November 9 The American Century

Main Reading:

Supplemental Reading:
Lendol Calder, Financing the American Dream: A Cultural History of Consumer Credit (2001)
Tracey Deutsch, Building a Housewife’s Paradise: Gender, Politics, and American Grocery Stores in the Twentieth Century (2011)

November 16 The Sunbelt’s Consumerist Creed

Main Reading:

Supplemental Reading:

November 23 Individual Consultations on Projects November 30 Getting the State Back In? Or Back Out?

Main Reading:

Supplemental Readings:

**December 7 Final Discussion**

**December 15 Final Papers Due**
III. UNITED STATES (continued)

17. Balleisen, Edward
Duke University; Durham, North Carolina, U.S.A.

HIST 158AD/ECON 122D: American Business History
(Fall 2010)

History 158AD/Econ 122D
Duke University
Fall Term, 2010
Office Hours: Wednesdays, 2:45-4:15
Lecture, MW 1:15-2:30, Sanford 04

Professor Edward Balleisen
243B Carr Building
684-2699
eballeis@duke.edu

AMERICAN BUSINESS HISTORY

“The business of America,” United States President Calvin Coolidge famously declared during the Roaring Twenties, “is business.” Although Coolidge's pronouncement remains subject to challenge from numerous vantage points, commercial enterprise has played an extraordinarily important role in shaping American politics, society, and culture since the country’s founding. This course analyzes the historical development of business in the United States during the nineteenth, twentieth, and early twenty-first centuries. In addition to providing a broad overview of such crucial processes as the emergence of an integrated, national marketplace, the growth and development of the modern corporation, the impact of governmental policy on the business environment, and the globalization of American enterprise, the class will also intensively examine two additional themes: 1) the sources and consequences of fundamental innovations in business strategy, especially in marketing; and 2) the shifting relations between large-scale employers and the members of their workforces.

REQUIRED BOOKS FOR PURCHASE (Available at The Regulator Bookshop, on 9th Street, just down the block from Francesca’s.)


A copy of each of these books is also available on reserve at Lilly Library. There are also nine Harvard Business School case studies assigned throughout the term, which cost $3.95 each. You will find instructions about how to download these case studies in the Course Information section.
of the Blackboard site for this course. Other readings are available through the course web page, or through databases accessible through the library homepage. The documentaries assigned for the class will also be available on reserve at Lilly Library.

COURSE REQUIREMENTS

This “Writing in the Disciplines” and “Research” intensive course meets Monday and Wednesday in lecture, with a Friday section. During the first six weeks of the term, when we will survey the broad outlines of business history in America from the revolutionary era through the present, the Monday and Wednesday classes will involve a mix of lecture and discussion. For the remainder of the course, when we will be examining two thematic units through individual case studies, the Monday and Wednesday classes will incorporate an even greater substantial degree of discussion. Thus it is extremely important that you complete reading assignments before coming to class, that you read carefully, and that you come ready to participate. Students who read and participate generally report that they get a great deal out of the course.

Other requirements include: a short memo; an in-class test at the beginning of the sixth week; at least two polished contributions to class discussion boards; a 15-page research paper, including a prospectus and a first draft; and a final examination.

HONOR CODE

We expect you to abide by the rules and regulations of the Duke Honor Code in this course. You will have plenty of opportunity to share ideas, and even some of your research work with other students. But your research paper should credit other scholars or other students when you rely on their insights, language, or findings; and your exams should reflect your own conclusions. When you turn in a paper or an exam, we expect you to attest that you have abided by the Honor Code in completing the paper or test. For detailed information on the Duke Honor Code and Community Standard, please see http://www.integrity.duke.edu/ugrad/honorcode.html

COMPONENTS OF CLASS GRADE

Class Participation: 20% (includes posts to discussion forums) Annual Report Memo: 5% Class Test: 15% Research Prospectus: 3% First Draft of Research Paper: 10% Final Draft of Research Paper: 27% Final Examination: 20%

COURSEINFO WEBSITE

As mentioned above, this course has a Blackboard Courseinfo website, which is integral to the class. On it you will find:

the syllabus and grading policy;
pdf files for many of the readings from texts other than those required for purchase; discussion questions, and occasionally video clips and images;
guidelines for all assignments and examinations;
access to the course's discussion boards;
access to your grades;
class announcements (though I tend to use email for this purpose);
a mechanism for submitting papers to your section leader or to me; and much, much more.

You can gain access to the site through the main Duke Courseinfo page, at: https://courses.duke.edu/

SECTIONS

I. OVERVIEW

Aug. 30 Approaches to American Business History

Sept. 1 The Process of “Creative Destruction”

Sept. 3 The Business Environment before the Large Corporation
Porter, Rise of Big Business, 1-45

Sept. 6 The Business of American Slavery [Discussion Board]
Diary of Bennet Barrow (1838-1841), Selections [Coursesite]
Solomon Northup, Twenty Years a Slave (1853), 122-30, 132-39, 145-49, 159-63, 170-73 [“Documenting the American South”
http://docsouth.unc.edu/fpn/northup/northup.html]
Joseph Acklen, “Rules in the Management of a Southern Estate” (1856-57) [Coursesite]

Sept. 8 Business, Government, and the Myth of Laissez Faire

Sept. 10 Railroads and the Challenges of Corporate Management [Discussion Board]
Sept. 13 Introduction to Research Papers I -- Crafting Good Research Questions Historical Resources on the Worldwide Web
Please look over the “Guide to Research Papers” and “List of Research Topics” before coming to class

Sept. 15 Documentary Viewing in Class: *The Richest Man in the World: Andrew Carnegie*
Get started on reading for Friday

Sept. 17 The Rise of Big Business  [*Discussion Board*]
Porter, *Rise of Big Business*, 75-120

Sept. 20 Anti-Trust in Historical Perspective

Sept. 22 Creating the Multinational Corporation  [*Discussion Board*]
Alfred Sloan, *My Years with General Motors* (1963), 313-39 [*Coursesite*]

Sept. 24 Creating the Multidivisional Corporation  [*Discussion Board*]


### Sept. 27 Conglomerates and the Great Merger Movement of the 1960s


### Sept. 29 Deconglomeration, Globalization, and the Imperatives of Corporate Management at the Turn of the Twenty-First Century

McCraw, *American Business*, 184-211


### Oct. 1 Turning Points in Twentieth-Century Business [Discussion Board]


### Oct. 4 Corporate Annual Reports: Windows on the Evolution of Corporate Strategy


See Coursesite for details on this class and the associated writing assignment, which must be submitted through the digital dropbox by 5:00, Oct. 3.

### Oct. 6 IN-CLASS TEST
Oct. 8 Introduction to Research Papers II – SECTIONS MEET IN PERKINS LIBRARY’S RARE BOOK READING ROOM

Oct. 9-12 Fall Break

II. INNOVATION AND CREATIVE DESTRUCTION IN THE MARKETPLACE

Oct. 13 John Jacob Astor and the Challenges of Intercontinental Management


Oct. 15 R. G. Dun, John M. Bradstreet, and the Legitimation of Modern Credit Reporting [Discussion Board]


“Mercantile Agencies,” Milwaukee Sentinel, Jan. 17, 1852, 3 [America’s Historical Newspapers]


“ Beauties of the Credit System,” Circular, Aug. 14, 1856, 120 [APSO]


“Bankruptcy in the Year 1858,” 8 Bankers’ Magazine (1858): 637-42 [APSO]


Oct. 18 Getting Going on Research

Work Sessions in Special Collections or Perkins Computer Area

Oct. 20 Imagining the Department Store [Discussion Board]

William Cronon, Nature’s Metropolis, 310-33 [Coursesite]


John Wanamaker, 1874 Advertisement for Wanamaker’s Department Store, reprinted in Regina Lee Blaszczyk and Philip Scranton, eds., Major Problems in American Business
Oct. 22 The Rise of Mail-Order  

[Discussion Board]


Documents from Sears, Roebuck & Co., 1889-1919 [Coursesite]
Optional Viewing: “Mr. Sears' Catalogue” [Video on Reserve at Lilly]

Oct. 25 H. J. Heinz and Brand Creation  

[Discussion Board]


Late Nineteenth-Century Advertisements from Processed Food Companies [Coursesite]
Research Prospectus due via email submission to your T.A. or Prof. Balleisen, 3:00 P.M., Oct. 26

Oct. 27 The Shake-out in the Early Automobile Industry


Oct. 29 No Sections --Individual Meetings to Discuss Research

Nov. 1 The Promise and Pitfalls of Exporting “American Business” to Twentieth-Century Europe  

[Discussion Board]

March 9, 1959, 2 [Coursesite]

Nov. 3 Michael Dell and the Custom-Made Computer [Discussion Board]
Nancy Koehn, Brand New: How Entrepreneurs Earned Customers Trust from Wedgwood to Dell (Cambridge, 2001), 257-306 [Coursesite]

Nov. 5 Chain Stores in the Twentieth Century [Discussion Board]

Nov. 8 Remaking the World of Healthcare: Columbia/HCA at the Turn of the 21st Century [Discussion Board]
Balleisen, Scenes from a Corporate Makeover

Nov. 10 Remaking the World of Mortgage Finance: Innovation and Crisis in the Era of Deregulation [Discussion Board]
http://www.youtube.com/watch?v=laot_Eomr3s
http://www.youtube.com/watch?v=ha0cg7LkQ2w&NR=1
Countrywide Bank Television Ad, circa 2006
http://www.youtube.com/watch?v=Uk5Op5lsZgo
Casa America Mortgage Company Ad, circa 2007
http://www.youtube.com/watch?v=e1cnYybGo5w

Total Integrity Mortgage Company Ad, circa 2007
http://www.youtube.com/watch?v=kQfUiQQTa6Y&feature=related

CBS Sixty Minutes, “House of Cards,” May 25, 2008 (14 minutes)
http://www.cbsnews.com/stories/2008/01/25/60minutes/main3752515.shtml

Joseph Stiglitz, “The Fall of Lehman Brothers,” Big Think, Sept. 15, 2008 (6 minutes)
http://www.bigthink.com/business-economics/12714


Nov. 12 Continuing Research Work
Work Sessions in Special Collections or Perkins Computer Area

III. DYNAMICS OF LABOR MANAGEMENT

Nov. 15 Craft, Slave, and Factory Workers in the early 19th Century [Discussion Board]


Nov. 17 The Rise of “Scientific Management” [Discussion Board]


Video Clip, “A Job at Ford's” [Coursesite]

Nov. 19 Company Towns in the Late Nineteenth Century [Discussion Board]

Nelson Lichtenstein, et al., Who Built America?, 47-50, 122-129
Nov. 22 The Limits of Welfare Capitalism in Interwar America [Discussion Board]

Video Clip, “The Killing Floor”

FIRST DRAFT OF RESEARCH PAPER DUE with submission through digital dropbox, Nov. 23, 7:00 p.m. There will be individual meetings to discuss your drafts scheduled throughout the week of Nov. 29th

Thanksgiving Break

Nov. 29 Labor Relations at RCA, I [Discussion Board]


Dec. 1 The Price of Peace at General Motors, 1935 to 1950

Editorials, *Business Week*, March 20, April 10, 1937
C. E. Wilson, “Five Years of Industrial Peace” (1950)
Alfred Sloan, *My Years with General Motors*, 390-406 [all readings available through the Coursesite]

Dec. 3 Labor Relations at RCA, II [Discussion Board]

Cowie, *Capital Moves*, 73-151, 201-209

Dec. 6 Nike and the Sweatshop Campaign [Discussion Board]

Dec. 8 Taking Stock/Review -- Lecture

Dec. 10 Taking Stock -- Optional Section Review Sessions

FINAL RESEARCH PAPER due at 5:00 on Dec. 10, through the Digital Dropbox

FINAL EXAM – Dec. 14, 9:00 a.m. to 12:00 p.m.
III. UNITED STATES (continued)

18. Bean, Jonathan
Southern Illinois University; Carbondale, Illinois, U.S.A.

HIST 464: U.S. Economic and Business History
(Fall 2011)

U.S. Economic and Business History

Course description: This course examines the growth of the American economy, business thought, the evolution of the firm, and the changing place of women and minorities in American business society. It also explores the intersection between business and other institutions in American life, including labor, law, government, literature, education, and religion.

Required Readings:
Tone, Devices & Desires: A History of Contraceptives in America (2001)
E-reserve: Check http://goo.gl/3FfRV To download all the e-reserve handouts in one .zip file click on the file name “464 Handouts.” 28MB download of all handouts.

Assignments: See syllabus for schedule of assignments

Quizzes and Discussion (30%): Quizzes will be given on all discussion days. This assignment is to ensure that you keep up on the reading. The questions will not be difficult: If you have read that day's assignment, you should do well. Discussion counts for half this grade.

Paper(s) (35%): OPTION A: Five short reviews: 3-4 book reviews (including Sandage, Tone) and 1-2 film reviews (see attached guidelines). For a list of books dealing with business, see http://www.businesshistory.com/ or http://www.infography.com/content/421479969481.html or a list from my “Vice” seminar http://tinyurl.com/ntn7lm

OPTION B: A single paper (12-15 pages) on a topic of your choosing (approved by instructor). See attached guidelines.

Final examination (35%) A cumulative exam that tests your knowledge of readings and lectures. The exam is “open note” for those attend class regularly (no more than two absences). Use detailed lecture outlines on my web site to organize your note-taking.

Open Source History Credit (extra 5%): read over http://businessplanarchive.org/researchcorner/ and log in as a user. Find a company that interests you and then find information to add to the archive. SEE “GUIDE TO ASSIGNMENTS” at the end of the syllabus
COLONIAL BUSINESS

Week 1  Introduction: What is Economic and Business History?
        The Economy of Pre-Columbian America/European Inheritance

Week 2  Discussion 1: “Native Americans as Businessmen”
        Colonial Economy: Law, Land, and Labor

Week 3  The Government Habit: Regulating Business and Labor
        Colonial Business and Culture OPTION DUE
        Discussion 2: “Christian Ethics, Corporate Persons, and the First Debate Over ‘Big
        Government’”

Week 4  Economics of Womanhood: Housewives and Businesswomen
        Economics of Resistance and Revolution

THE “MARKET REVOLUTION,” 1790-1860

Week 5  Myth of the Self-Made Man and “Cult of Domesticity”
        Revolutions in the Antebellum Economy
        Slavery and the South

INDUSTRIAL AMERICA, 1860-1915

Week 6  Discussion 3: “The Business of Slavery: ‘Don’t Take This Personally?’” (Week 5
        readings)
        Civil War Economy
        Blacks in Business: An “Economic Detour”

Week 7  Discussion 4: “Men, Women, and Machines at Work” (includes week 6 readings)
        Rise of Big Business: Transportation and Manufacturing
        Rise of Big Business: Mass Marketing

Week 8  FALL BREAK
        Business Thought: Social Darwinism and the Self-Made Man
        Business and Literature: The Search for a Capitalist Hero

Week 9  Discussion 5: Sandage, Born Losers REVIEW 1 DUE
        Women and Department Stores: Selling, Shopping, Shoplifting
        “Prosperity Decade”? The American Economy during the 1920s

BOOM, BUST, BOMBS: THE INTERWAR YEARS, 1920-1945

Week 10 “Prosperity Decade”? The American Economy during the 1920s
        Movie: “Henry Ford”
The “Great Contraction”: Is There an Explanation for 1929-1933?

Week 11 Business Success during the Great Depression
   Affluence and Anxiety: The Postwar Economy, 1945-present
   Affluence and Anxiety: The Postwar Economy, 1945-present
   Quiz (weeks 9-11 material)

Week 12 Discussion 6: *Devices and Desires* REVIEW 2 DUE

CONTEMPORARY AMERICA, 1945-present
   Affluence and Anxiety: Business in the Postwar Era
   Movie: “The Entrepreneurs” ROUGH DRAFT DUE

Week 13 Discussion 7: “Should Business Be ‘Socially Responsible?’” (See primary source readings for Weeks 12-13)
   Movie: “Wal-Mart and China”
   GUEST SPEAKER: Cooperatives and “Hippie Capitalism” REVIEW 3 DUE

Week 14 1980s-1990s: Downsizing the American Dream?
   NO CLASS (Thanksgiving )

Week 15 Movie: *Google Boys*
   Discussion 8: Bubble and Bust: Crisis of 2008-REVIEW 4 DUE
   BUSINESSPLANARCHIVE.org Report Due

Week 16 GUEST SPEAKER
   Discussion: Businessplanarchive – lessons learned
   Review REVIEW 5 OR FINAL PAPER DUE Schedule of Reading Assignments

The reading load varies over the course of the semester. Complete the readings by the beginning of the assigned week. The weekly pages numbers are rough estimates.

Week 1:

Week 2: Major Problems, chap. 3
Document 4: “A Hudson’s Bay Factor Orders Merchandise for Indian Customers, 1739”
Essay: Carlos and Lewis, “Fur Trading on the Frontier: The Hudson’s Bay Company and Indian Consumers”
E-reserve: Axtell, “First Consumer Revolution”

Week 3: Major Problems, chap. 2
Document 1: “Benjamin Franklin Coaches an Ambitious Tradesman, 1748”
Document 2: “Woodman’s Christian Conscience Impels Him to Leave Retailing, 1756”
Document 5: “Promoter Alexander Cluny Extols Florida’s Virtues, 1770”
Document 6: “Merchant-Planter Henry Laurens Reflects on Florida’s Challenges, 1766”
E-reserve: “Economic Ideas of John Winthrop”

Week 4: Document 2: “Corporations and Contracts, 1819”
Document 4: “The Corporation Becomes an Artificial Citizen, 1844”
Document 6: “William M. Gouge Decries Banks as Corporations, 1833”
Document 7: “Baltimore Patriot Supports Government Regulation of Telegraphy, 1845”
Document 8: “NY Journal of Commerce Presses for Privatization of Telegraphy, 1846”
Essay: John, “Building the First Information Highway: Deregulation of Telegraphy”
E-reserve: Owen, “An Open Letter to Capitalists” (1845)

Week 5: Major Problems, chap. 5
Document 1: “A Georgia Planter Instructs His Overseer, 1832”
Document 3: “Frederick Douglass Remembers the Slave Trade, 1852”
Essay: Johnson, “The Slave Traders of New Orleans”
Essay: Faust, “James Henry Hammond and the Plantation as a Business”
E-reserve: “Hitman’s Dilemma: Business, Personal and Impersonal”

Week 6: Major Problems, chap. 6

Major Problems, chap. 9 (Race and Gender)
Document 2: “A Credit Agency Monitors Businesses Nationwide, 1850s-1880s”
Document 5: “Christine Frederick Advises Retailers on Selling to Women, 1920”
Essay: Olegario, “Jewish Merchants, Creditworthiness and Business Culture”
Essay: Kwolek-Folland, “Women’s Businesses, New and Old”
E-reserve: “Less Work for Mother”

Major Problems, chap. 7
Document 5: “Male and Female Telegraph Operators Go on Strike, 1907”
Essay: Lipartito, “Switchboard Operators or Girl-Free Automation?”

Week 7: Sandage, Devices and Desires (contractive businesses, legal and illegal)

Week 8: Sandage, Devices and Desires (contractive businesses, legal and illegal)

Week 9: Major Problems, chap. 10
Document 4: Cherington, “Putting Consumers Under the Microscope, 1924”
Essay: Bean, “Mass Marketing Meets Main Street: Department Stores, Mail Order, and the Chain Store Menace”
E-reserve: “The Big Sell: Billboard History”

Week 10:

Week 11: Major Problems, chap. 11
   Document 1: “A Wall Street Broker Remembers, 1929”
   Document 3: “American Liberty League Vigorously Opposes the New Deal, 1936”
   Document 4: “CIO Leader Issues Warning to Industry, 1936”

Week 12: Sandage, Devices and Desires
   Major Problems, chap. 12
   Document 1: “NAM Outlines a Plan for Postwar Prosperity, 1944”
   Document 2: “Real Estate Developers Lure Business to the Suburbs, 1948”

   Major Problems, chap. 13

   Major Problems, chap. 15
   Document 1: “Fortune Urges Business to Export Capitalism and Democracy, 1947”

Week 13: Major Problems, chap. 13

   Major Problems, chap. 14
   Document 3: “Ray Kroc Explains How He Built the McDonald’s Empire, 1968”
   Document 6: “Sam Walton, Ten Rules that Worked for Me, 1992”

   Major Problems, chap. 15

Week 14: NO CLASS (Thanksgiving Break)
   E-reserve: “Seeing Business through Hollywood’s Lens”
   E-reserve: “10 Movies Look at Business”
   Online: http://busmovie.typepad.com/
Week 15: Bubble and Bust readings TBA (e-reserve)

Week 16: --

GUIDE TO ASSIGNMENTS

Quizzes and Discussion (30%): Short quizzes open each discussion day. They include matching, multiple-choice, T/F, and/or fill-in-the-blank questions.

Discussion is extremely important to enhancing your comprehension and appreciation of the primary source documents in Major Problems. As a rule of thumb, I will grade your participation on this scale:

Absent = 0%
Quiet, attentive = 40%
Some participation = 80%
Good discussion = 100%

Final exam (35%) A cumulative exam that tests your knowledge of readings and lectures. Essays, short answer identifications and/or m-choice, T/F questions. The exam is “open note” for those who attend class regularly (no more than two absences). Use detailed lecture outlines on my web site to organize your note-taking.

Paper(s) (35%): OPTION A: Five short reviews: 3-4 book reviews (including Sandage, Tone) and 1-2 film reviews

OPTION B: A single paper (12-15 pages) on a topic of your choosing (approved by the instructor. If you choose this option, then you do not need to write the five reviews but you are still responsible for Sandage, Tone on the final and quizzes.

For instructions on completing OPTION A or B, see the following pages (and also the attachments available on my website)

OPTION A:

3-4 book reviews (including Sandage, Tone). For detailed guidelines on writing a book review, see the attachment “Writing a Book Review,” available on my web site.

1-2 film reviews: “Writing a Film Review” is also available on my web site.

Remember that you are judged by your ability to integrate the source with other class material. Begin by reading the three short articles on business and film. One overriding constant is the negative slant Hollywood takes on business, particularly corporate America. Does this vary by genre and time period? How do these films deal with working life? Business (and Hollywood) do not operate in a vacuum – what is going on in society that produces films such “The Apartment”
(1960) or “Wall Street (1987)”?

If you believe these films do not accurately depict business, why does Hollywood produce them?

The list of “business films” runs to the hundreds and more are constantly coming out each year. This is a genre within genres (comedy, thriller, mystery, and so on). For help with choosing a high quality film, peruse the web link below as well as the suggested titles. I had the library purchase most of them for this class and they are on reserve, so please take a look. If you have another in mind, please run it by me for my approval. Have fun at the movies!

http://busmovie.typepad.com/


**OPTION B:** Paper:

Research and write a 12-15 page paper analyzing an important issue or development in American business history.

There are several ways to approach this assignment. You may:

1) Focus on an individual's contribution to American business (*biography*),
2) Write the history of a firm (*company biography*), or
3) Explore some economic issue in depth (*issue paper*).

The following instructions should aid in your research and writing, but if you have any questions, please don't hesitate to see me.

**Step 1: Topic Selection:**

Choose an issue that you find both interesting and important. The topic should be narrow enough to complete in a semester.
The following list of topics is suggestive of the wide range of interests pursued by business historians, but it is not meant to be complete. Choose one of these topics or come up with one of your own. All topics must be approved by the instructor.

**Issues in Business History**

Democratizing Death: A History of Industrial Life Insurance  
The History and Development of the Credit Card  
The Search for a Capitalist Hero: Business and Literature in Twentieth-Century America  
The Growth and Evolution of the Mail Order Business  
Eli Whitney and the Cotton Gin: The Limits of Patent Protection  
Banning Billboards: What is the Price of “Beauty?”  
“Palace of Consumption”: Marshall Fields and Its Critics, 1880-1900  
Consumer Advocacy during the Great Depression  
“Black Capitalism” in Chicago  
A History of Housewifery in Nineteenth-Century America  
Business and “Right to Work” Advocacy in the 1960s  
The Federal Deposit Insurance Corporation: An Overview of Its Creation and Function  
The PATCO strike of 1981  
An Economic History of Prohibition  
Scientific Philanthropy: Andrew Carnegie and the “Gospel of Wealth”

**Step 2: Research**

At a minimum, you should consult several secondary sources. You will be judged on your ability to integrate class material with your research findings so be aware of broader trends in the economy. For example, if you are writing a biography of a black businessman in the nineteenth century, you should comment on the legal and economic barriers faced by African-American entrepreneurs at that time.

Reference guides

Use the following reference works as a starting point for your research. Items with an asterisk (“*”) are particularly useful.

**Bibliographies and Encyclopedias**

Biographical references

Business leaders
Business Biography Master Index (1987)
Current Biography (1940-)
Notable American Women, 1607-1950 (1975)
Women in the American Economy: A Documentary History, 1675 to 1929 (1976)

Company biographies
Corporate America: A Historical Bibliography

Periodical Databases (indexes and entire runs of journals)
Index Location
*America: History and Life On-Line (1964-)
*Business Periodicals Index On-Line (1982-), Index Shelves
(Before 1958, Industrial Arts Index)
*Business Source Complete: online (1886-)
Econlit On-Line (1970-)
Chicago Tribune On-Line (1850s-)
New York Times On-Line (1850-)
Wall Street Journal Online (1870s-)

Scholarly Journals
Business and Economic History
Business History
*Business History Review
*Enterprise & Society
Essays in Economic and Business History
Explorations in Economic History
*Journal of Economic History

Primary Sources (selected):

Records of the National Negro Business League (1900-1923): microfilm

Independent Woman (1920-1955) and National Business Woman (1956-Present), The
Step 3: Note-Taking

By summarizing or digesting other people’s words into your own, you are “pre-writing.” Good writers know that doing this work “up front” is more efficient than trying to write a paper on the back end (no pun intended) without notes. By writing in your own words, you will avoid plagiarizing, see themes emerge from your sources, and have half the job done before you write the first draft! I recommend you use 4X6 note cards that you can shuffle into an organized outline format. Electronic note-taking: I use Endnote X4 but it costs $110. For free note-taking programs, try Zotero or Evernote

Note: Avoid taking too many long quotes down as notes. Choose only quotes that are colorful, historic, memorable. You can summarize anything else in your own words. A choice quotation or two makes a paper sparkle; one quotation after another bores the reader.

Step 4: Writing

a. Time Management: Allow enough time to write a good paper. In general, good writing is rewritten writing. You will probably need to prepare an outline and several drafts of your paper before you finish. Be sure to proofread your paper carefully. Papers with many misspellings or typographical errors will be returned as unacceptable and will have to be reworked.

b. Organization: A well-organized paper has three things: an introduction, main body, and conclusion. Or, as a wise writer once said, “tell them what you are going to tell them (Introduction), tell them (Main Body), then tell them what you just told them” (Conclusion). The Introduction should provide a brief summary of the paper and a thesis statement that asserts your point of view (e.g., “corporate America increasingly relied upon installment buying to sell goods and this led to the development of the all-purpose credit card”—note that this thesis is arguing something, making a point, offering a viewpoint on the subject). The Conclusion will usually be a paragraph or two reiterating the thesis and summing up your findings. Don’t be anxious about your introduction or conclusion: They are the most difficult parts of a paper to write, and rewrite. Indeed, you will probably spend much of your time rewriting the introduction and conclusion to get them “just right.” They are important because the Introduction “grabs” the reader and the conclusion wraps the paper up nicely.

c. Paragraphing: The Main Body will contain the “guts” of the paper. Make sure that each paragraph includes a topic sentence (experienced writers often make the first sentence in a paragraph the topic sentence). A “topic sentence” contains the main idea or theme of the paragraph. If there are several main ideas or themes discussed in a long
paragraph, then *break it up* into several paragraphs, with each paragraph devoted to a separate idea. In general, it is rare to find a paragraph longer than a page!

d. **Footnoting**: Direct quotations must be put in quotation marks and footnoted. You must also provide footnotes when you are using someone else's ideas. Footnotes can appear at the bottom of each page or collected at the end of the paper as endnotes. Each note should identify the author of the work, its title, place of publication, date of publication, and page number. Example:


Citations to reference works should include the name of the reference, the title of the entry, and the author (if any). Example:


**Step 5. Bad Writing**: to avoid bad writing, remember the following “thou shall nots”:

a. **No string-of-quotations** writing. Use some evidence and examples to support your arguments; but do not litter your paper with one quotation after another.

b. **No run-on sentences** that go on and on (too long). Be precise and succinct. Avoid overly long sentences and paragraphs.

c. **No jargon**. You may incorporate technical concepts into your paper, but do not overwhelm the reader with *jargon* (technical terms that an ordinary intelligent person would not understand). Assume you are writing for an audience of intelligent people who are not experts on the subject.

**Step 6: Peer Review** Several weeks into the semester you will be assigned a peer reviewer, another student in the class who will read and evaluate a rough draft of your essay. In turn, you will be asked to evaluate his/her essay. Historians focus their research and hone their writing by submitting it to peer review. You too should benefit from the constructive criticisms of your fellow students. Be constructive: Note the strengths and weaknesses of the student's paper. How could the paper be improved? Avoid the temptation to uncritically praise the paper you are reviewing; the author deserves to benefit from your helpful advice.

As a peer reviewer, you must hand in two copies of your evaluation: one to the author of the essay and one to me. Your review is worth **10% of your essay grade**.

**Step 7: Final paper**: hard copy to me, electronic file to Turnitin.com

**Option A**:

Five reviews of 750-1000 words each with instructor review of each review. Feedback will include comments on improving style, substance, and presentation to an audience of intelligent
laypersons.

Option B:

The paper will consist of a rough draft (3,000-400 words) with a peer review critique along with the instructor’s feedback. The assignment will include both draft reviews attached to the final paper.

APPENDIX B:

DISCUSSION DAY TIPS

To provide some clarification on grading procedures, and clear up any misunderstanding, please read the following. I am emailing it to save precious class time. The syllabus states: “Quizzes and Discussion (30%): Quizzes will be given on all discussion days. This assignment is to ensure that you keep up on the reading. The questions will not be difficult: If you have read that day's assignment, you should do well. Discussion counts for half this grade”

In other words, quizzes constitute half the grade (15%) and discussion the other 15%. However,

QUizzes:

*TRIPLE quiz value on days we discuss the Sandage and Tone

*Dropping the lowest quiz: I drop the lowest single quiz grade.

DISCUSSION

ORAL: I will ask you to turn in cards if you contributed in class. Briefly note what you said (shorthand). I consider quality as well as quantity. The cards are a memory jogger when I return to my office to grade your discussion. If you do not turn in a card, I assume that you had nothing to say.
III. UNITED STATES (continued)

The George Washington University; Washington D.C., U.S.A.

HIST 6322/ SMPP 6293: A History of American Business

William H. Becker  
Professor of History and  
Strategic Management & Public Policy  
Office Hours: W, 2:00-3:15 (Phillips 336)  
and by appointment  
e-mail: whbecker @ gwu.edu

A HISTORY OF AMERICAN BUSINESS

Description: An examination of the origins and development of American corporate enterprise in the context of its economic, social, political, and legal environments.

Course Objectives:

After completing this course, a student will be able to:

1) Explain the origins of corporate enterprise in the United States.

2) Identify the major changes in the economy, society, and the law that drove the growth of corporate enterprise in the nineteenth and twentieth centuries.

3) Analyze the similarities and differences in corporate enterprise in the first years of the twenty first century as compared to the nineteenth and twentieth centuries.

Required Readings:

Materials available in the bookstore


Materials Available on Blackboard

Chapter 14: “The New Economy,” pp. 525-69


**Grading:**

Instead of examinations, the grade in this course will be determined on the basis of three short essays (about 7 pages). Each essay will count for 20 percent of the grade. There will be a final essay (10-15 pages) that will be worth 30 percent of the final grade for the course. The topics of the essays, and their due dates, are listed below. Class participation counts for 10 percent of the final grade. Papers should be submitted to whbecker@gwu.edu, by 5:00 p.m. on the date indicated below. Papers should be in Word format, Times New Roman Font, 12 point, standard margins. I will return the papers to you electronically with my comments.

**Outline and Reading Assignments:**

<table>
<thead>
<tr>
<th>Date</th>
<th>Assignment</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/29</td>
<td>Introduction: Business and American History</td>
</tr>
</tbody>
</table>
| 9/5   | Economic, Social, Political, and Legal Context of American Business Development in an Industrializing Economy  
Howe, “The Continental Setting,” (Blackboard)  
Howe, “The New Economy,” (Blackboard) |
| 9/12  | Origins of Industrialization  
Licht, Introduction, Chapters 1-3 |
| 9/19  | Origins of Industrialization (continued)  
Licht, Chapters 4-7 |
Paper #1: Based on class discussion and the reading assignments to date, discuss the circumstances that propelled American economic growth in the first part of the nineteenth century and the nature of American industrialization. (Due: Monday, September 24, 5:00 p.m.)

9/26 The Emergence of “Big Business”
Galambos & Pratt, pp. 1-38
Licht, Chapter 6 (Review)

10/3 Adjusting to Big Business: An Expanding Public Presence
Galambos & Pratt, pp. 39-70

10/10 The Arrival of Managerial Capitalism, 1900-1929
Galambos & Pratt, pp. 71-99
O’Sullivan, pp. 1-83

Paper # 2: Based on class discussion and the readings assigned, 9/22-9/29, discuss the origins of big business (corporate capitalism). (Due: Monday, October 15, 5:00 p.m.)

10/17 Depression and War: Management and a New Political Economy
Galambos & Pratt, pp. 100-154
O’Sullivan, pp. 83-104

10/24 The Post-War World of Business and American Preeminence, 1945-1973
Galambos & Pratt, pp. 155-200
Wells, Introduction, chapters 1-3

10/31 Post-War Evolution of Managerial Control
O’Sullivan, pp. 105-145 (Chapter 4)

Paper # 3: Based on class discussion and the readings assigned, 10/13, discuss the nature of the changes in managerial capitalism in America in the era of “American Preeminence,” 1945-1973. (Due: Monday, November 5, 5:00 p.m.)

Galambos & Pratt, pp. 201-266
Wells, chapters 4-6

11/14 Challenges to Managerial Control
O’Sullivan, pp. 146-185 (Chapter 5)
Englander & Kaufman, “End of Managerial Ideology”

11/21 Corporate Responses
   O’Sullivan, pp. 186-231 (Chapter 6)

11/28 THANKSGIVING HOLIDAY

12/7 The Dilemmas of Investor Capitalism
   O’Sullivan, pp. 289-297 (Conclusion)
   Lazonick, “Financialization of US Corporation”

FINAL EXAMINATION: On the basis of class discussion and reading assignments, discuss the sources of challenges to American managerial capitalism, how American managers responded to the challenges, and the consequences of their responses. (Due: Wednesday, December 12, 5:00 p.m.)
III. UNITED STATES (continued)

20. Beckert, Sven
Harvard University; Cambridge, Massachusetts, U.S.A.

**HIST 1457: History of American Capitalism**
(Spring 2011)

Sven Beckert
Department of History, 119 Robinson
beckert@fas.harvard.edu
Office Hours by appointment, book online at
http://isites.harvard.edu/beckert

History 1457
Tuesdays, Thursdays at 12
Weekly section TBA
Location Harvard Hall 104

**History of American Capitalism**

This course will examine the major trajectories of the development of American capitalism. Focusing on the reasons for and effects of capitalist growth, students will gain an understanding of how North America turned from a relatively minor outpost of the Atlantic economy to the powerhouse of the world economy, and how this in turn shaped the ways Americans produced and lived. Topics range from the structure of Native-American economies to the economic consequences of the Civil War; from the impact of capitalism on gender relations to the changing structures of American businesses; and from the position of the United States economy in the world economy to the role of the government in channeling economic development. The course will put particular emphasis on the global context of American economic development and situate it deeply in the political and social developments of the age.

**Reading Assignments**

The following books are available for purchase at the COOP except for Sanford Jacoby's *Modern Manors*. We suggest you purchase this online at amazon.com.

- Joyce Appleby, *Capitalism and a New Social Order*
- Sven Beckert, *The Monied Metropolis*
- Alfred D. Chandler Jr., *The Visible Hand: The Managerial Revolution in American Business*
- Lizabeth Cohen, *Making a New Deal*
- William Cronon, *Changes in the Land*
- William Cronon, *Nature’s Metropolis: Chicago and the Great West*
- Eric Hobsbawm, *The Age of Extremes*
- Paul Johnson, *Sam Patch*
- Sanford Jacoby, *Modern Manors*
- Sidney Mintz, *Sweetness and Power*
• Kim Phillips-Fein, *Invisible Hands*
• Richard Sennett, *The Culture of the New Capitalism*

*Out of stock in COOP. Please purchase independently. A virtual sourcebook of primary sources and short excerpts will be available on the website.*

**Course Requirements**

1. Regular attendance at lectures.
2. Participation and oral presentation in section meetings, demonstrating engagement with course materials (*20 percent*).
3. 500 word paper, modeled on a newspaper Op-Ed. Due Tuesday, April 5 in class. (*10 percent*).
4. A Midterm (*15 percent*) and a Final Exam (*30 percent*).
5. A 7-8 page final paper. (*25 percent*). Due on Thursday, May 5 at 5PM. Topics to be announced.

Sections will begin during the second week of classes, and sectioning will be conducted Friday-Saturday, January 28-29 using the sectioning application at [www.section.fas.harvard.edu](http://www.section.fas.harvard.edu). Section assignments will be distributed by Monday, February 2.

**Teaching Fellows**

**Eli Cook**, History of American Civilization – Head TF – elicook@fas.harvard.edu

**Tom Wickman**, History of American Civilization

**Bryant Etheridge**, Department of History

**Kathryn Boodry**, Department of History and Graduate School of Design

**Schedule of Lectures and Readings**

**Week 1**

*Tuesday, January 25:* Intro

*Thursday, January 27:* Native American Economies

No assigned reading
Week 2

*February 1:* The Expansion of Europe

*February 3:* The Economy of the American Colonies: Plantation Agriculture

**First section this week**

**Reading:**
- Richard Hakluyt, “An Argument for Colonization” (1584)
- John Cotton “On the Just Price” (1639)

Week 3

*February 8:* The Economy of the American Colonies: Free-labor Agriculture

*February 10:* Commerce and Manufacturing in Colonial America

**Reading:**

**Primary Sources:**
- Planter William Fitzhugh and his Chesapeake World (1686)
- Gerald G. Beekman, New York Merchant (1749)

Week 4

*February 15:* The Struggle for Economic Independence

*February 17:* The Political Economy of a New Nation

**Reading:**
- Joyce Appleby, *Capitalism and a New Social Order*

**Primary Sources:**
- St. John De Crèvecoeur, *Letters from an American Farmer,* letter IX (1782)
- Thomas Jefferson, *Notes on the State of Virginia,* Query XIX: Manufactures (1781)

Week 5

*February 22:* The Industrial Revolution in Great Britain and Beyond
February 24: The Rise of King Cotton

Reading:
- Chapter 5 from Drew Faust's book *James Henry Hammond and the Old South* (online)

Primary Sources:
- Tench Coxe, “A Memoir… upon the Subject of the Cotton Wool Cultivation, the Cotton Trade, and the Cotton Manufactory of the United States of America” (1817)
- Slave Solomon Northup, “Cotton Growing” in *Twelve Years a Slave*, Ch. XII, pp. 162-175 (1854)
- James Henry Hammond, “Cotton is King” (1858)

Week 6:

March 1: The Industrial Revolution in the United States

March 3: The Origins and Economic Consequences of the American Civil War

Reading:
- Paul Johnson, *Sam Patch*

Primary Sources:
- National Trades’ Union, “Discussion on the Condition of Females in Manufacturing Establishments,” pp. 217-224 (1834)

Week 7

March 8: From Railroads to Steel Mills: The Rise of Big Business

March 10: Midterm

Reading:

Primary Sources:
- Preamble to the Constitution of the Knights of Labor (1878)
- Samuel Gompers defends the Right to Strike (1899)
- Preamble of the IWW Constitution (1905)
- Eugene V. Debs, “The Coming Union” (1905)
SPRING BREAK

Week 8

March 22: The Problem of Capital and Labor in the Age of Industrialism
First paper assignment announced.

March 24: The Emergence of the West

Reading:

Primary Sources:
- Matthew Josephson, “Again the Robber Barons,” *The Robber Barons* Ch. 15 (1934)

Week 9

March 29: From Ford to Sears: Mass Production and Mass Consumption
March 31: The Depression

Reading:
- Lizabeth Cohen, *Making a New Deal*, pp 213-360

Primary Sources:
- Arthur A. Robertson, a Wall Street broker, remembers 1929, in Studs Terkel, *Hard times: an oral history of the great depression*, pp 72-77

Week 10

April 5: Big Capital, Big Government: Forging Modern American Capitalism

April 7: America and the Globalization of Capital

Screening of movie “Modern Times” on Tuesday evening, 7pm.

First paper due April 5 at 12pm to your TF.

Reading:
- Sanford Jacoby, *Modern Manors*, pp. 3-57, 236-263

Primary Sources:
- C. Wright Mills, “Introduction,” *White Collar*, pp. ix-xx (1951)
Week 11

April 12: Affluence and the Pax Americana
Long paper assignments distributed.

April 14: The Crisis of the New Deal Order

Reading:
- Eric Hobsbawm, *The Age of Extremes*, pp. 403-433

Primary Sources:
- Bill Gates on the new economy (2000)

Week 12

April 19: Guest lecturer on capitalism today - TBD

April 21: Guest lecturer on capitalism today - TBD

Reading
- Richard Sennett, *The Culture of the New Capitalism*
- Charles Maier, “The Origins of the Current Crisis” (online)

Primary Sources:
- Tony Judt, What is living and what is dead in social democracy, New York Review of Books, December 17, 2009
- “Interview with a Hedge Fund Manager,” n+1 Magazine, January 7th, 2008

Screening of movie “The Smartest Guys in the Room”, Tuesday 7pm

Week 13

April 26: On the 2008 Crisis

Section: Review for final

End of Semester

Long Papers Due May 5 at 5pm to your TF’s mailbox.
III. UNITED STATES (continued)

21. Blackmar, Elizabeth
Columbia University; New York City, New York, U.S.A.

W 3441: The Rise of American Capitalism

W 3441: The Rise of American Capitalism

This course explores the transformations of the nineteenth-century American economy and society brought about by the rise of wage labor, expansion of markets, slavery and emancipation, territorial conquest, transnational investment, emergence of corporations, and the development of railroads, extractive industries and new technologies as well as new instruments of finance and law. The course also considers how social and political contests helped shape the American industrial economy and society.

The following books have been ordered at Book Culture. Many of them can also be found used on Abebooks.com (allow several weeks for delivery).

Christopher Clark, The Roots of Rural Capitalism  
Edward Balleisin Navigating Failure: Bankruptcy and Commercial Society in Antebellum America  
Herman Melville, The Confidence Man: His Masquerade  
Samuel Truett, Fugitive Landscapes: The Forgotten History of the U.S.-Mexico Borderlands  
James Green, Death in the Haymarket: A Story of Chicago, the First Labor Movement and the Bombing that Divided Gilded Age America

In addition numerous chapters and articles, either posted on Courseworks under Assignment (marked with *) or available through JSTOR, are required reading for the class.

Anyone who has trouble locating the reading assignment should let Professor Blackmar know immediately.

Requirements
Participation in Section (20%) All students must take a discussion section and are expected to come to section weekly having done the week’s reading and prepared to discuss it.

4-5 page paper evaluating primary document (15%): Due in lecture Monday Feb 21

Midterm: (20%) W. March 9

4-5 page paper evaluating primary document (15%): Due April 26

Final Exam: 30% Assignments: Readings marked with * have been posted under Assignments on Courseworks. Assignments marked JSTOR are available through JSTOR on the Library web site (E-resources: data bases). You should complete the readings in time for the discussion section each week.
W Jan.: 19 Introduction

1. The problems of definitions and conceptualization


2. Agrarian republic

M Jan. 31: Diversified family farming W Feb. 2: Slavery, cotton, commerce, and capitalist production Christopher Clark, The Roots of Rural Capitalism, chapters 2-3, 6-8 Review to include in discussion: Egerton, “Markets Without a Market Revolution: Southern Planters and Capitalism” JSTOR

3. Waged and unwaged labor in crafts, manufacturing, and homes

M. Feb. 7: Artisans and skill

W. Feb. 9: Textile mills and work discipline

*Sean Wilentz, “Metropolitan Industrialization” from Chants Democratic”: New York City and the Rise of the American Working Class, 1788-1850 (1984), 107-142

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

*National Trades Union, Committee on Female Labor, 1836 *Mary Paul Letters, Farm to Factory, Women’s Letter’s 1830-1860, 97-130.
4. The subversion of proprietary independence

M. Feb. 14 Family networks and the mobilization of capital
W. Feb. 16 The problem with banks and money

Edward Balleisn *Navigating Failure: Bankruptcy and Commercial Society in Antebellum America*

4-5 page paper analyzing primary document due in class M. Feb. 14

5. Institutions of Capital Accumulation and Investment

M. Feb. 21 Family Trusts, Partnerships, and Corporations

W. Feb. 24 Interest and Dividends *Robert Glass Cleland, A History of Phelps Dodge, 1834-1950, chapters 1-4* *Arthur Johnson and Barry Supple, Boston Capitalists and Western Railroads, chpts 4, 5, 7*


6. Moral Hazards of a Market Society


W. March 2: “The Metaphysics of Indian Hating”: Passion and Interest

Herman Melville, *The Confidence Man: His Masquerade*

7. War and Emancipation

M. March 7: The American Civil War as the “last bourgeois revolution”

W. March 9: Midterm
Spring Break March 14-18

8. The Capitalization of the West, the Underdevelopment of the South

M. March 21: Federal policies and the integration of the national market

W. March 23: Engineers of finance and management


*Clark Spence, *Mining Engineers and the American West: The Lace-Boot Brigade, 1849-1933*, chapters 3-4

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

9. Frontiers and Natural Resources

M. March 28 Indian wars, homesteads, and land speculation

W. March 30 Timber, coal, iron, and copper

Samuel Truett, *Fugitive Landscapes: The Forgotten History of the U.S.-Mexico Borderlands*

10. Political responses: Grangers, Knights, Brotherhoods, and Anarchists

M. April 4 Farmers, merchants, and the contest over railroad rates

W. April 6 The labor movement and the language of class

James Green, *Death in the Haymarket: A Story of Chicago, the First Labor Movement and the Bombing that Divided Gilded Age America*

11. Consolidation of the Industrial Order

M. April 11: Mass Production and Mass Distribution

W. April 13: Struggles over control of the shop floor


*David Montgomery, “Workers Control of Machine Production in the 19th Century”*

13. Defining and Redefining the Rules of the Game
M. April 18: Universities and the Rise of Social Science Reform
W. April 20: Contests in the Courts


*Andrew Carnegie, “The Gospel of Wealth”

14. Depression and empire

M. April 25: Populism, Labor Militancy, and the Discourse of Progressive Reform
W. April 27: Formal and Informal Empire and the Quest for New Markets


4-5 page paper on primary source due in section Th. April 26

14. The Turn of the Wheel

M May 2: Mergers and Monopoly

III. UNITED STATES (continued)

22. Block, Michael D.
University of Southern California; Los Angeles, California, U.S.A.

HIST 348: Dynamics of American Capitalism

History 348: Dynamics of American Capitalism
Spring 2012 Monday, Wednesday 2:00-3:50 PM, VKC 209
Michael D. Block
E-Mail: blockm@usc.edu

This course will explore changes and continuities in American capitalism from the Colonial era to the present. Students will look at the economy of the past through many lenses, including consumption and production, labor and management, market formation and globalization. The course will pay particular attention to the upheavals of industrialization, and will also investigate various American alternatives to capitalism including utopian movements.

Format: The class meets regularly on Mondays and Wednesdays, from 2:00 to 3:50. Attendance is mandatory, as is class participation.

Requirements and Evaluation: Final grades will be based on five position papers (5 x 5% = 25%), midterm assignment (25%), final assignment (35%), class participation including discussion (15%).

Reading: The following books are available for purchase at the USC Bookstore, as well as online booksellers. If you purchase online, take care that the edition you have purchased is correct! Please bring books to class for the relevant discussions. Additional readings will be made available electronically through Blackboard (marked BB) or through USC online databases. If you cannot access blackboard, or have any other trouble downloading the assignments, please contact the instructor.
- Bellamy, *Looking Backward*

ISBN 0199552576
- Breen, *The Marketplace of Revolution*

ISBN 019518131X
- Cohen, *A Consumers’ Republic*

ISBN 0375707379
- Kornblith, *The Industrial Revolution in America*

ISBN 0669394726
- Licht, *Industrializing America*

ISBN 0801850142
Schedule of Classes and Assignments:

Week One: American Capitalism as a Series of Revolutions 1.9.2012 first day, no readings 1.11.2012 Gras, “Capitalism: Concepts and History” (J-Stor)

Week Two: A Revolution in Indian Country 1.16.2012 NO CLASS Martin Luther King’s Birthday 1.18.2012 Shannon, “Dressing for Success on the Mohawk Frontier” (J-Stor)


Week Seven: An Urban Revolution 2.20.2012 NO CLASS Presidents’ Day 2.22.2012 Kornblith, Section IV  Position Paper Three due

Week Eight: A Productive Revolution 2.27.2012 Ross, pp 3-161 2.29.2012 Wilentz, from Chants Democratic (BB)


Didion, from *Where I Was From* (BB)

Scheduled Exam Period: May 7, 2-4 pm
III. UNITED STATES (continued)

23. Boston, Thomas D.
Georgia Institute of Technology; Atlanta, Georgia, U.S.A.

ECON 4450: African American Entrepreneurship

Economics 4450 African American Entrepreneurship T.B. Boston, Spring 2011 TTh 9:35 – 10:55 Rm G10 Old CE Bldg

Office: School of Economics, Old CE Building, Rm 237, 124 Bobby Dodd Way Office Hours: 11:00 to 12:15 TTH and by appointment Phone: 404-894-5020 E-mail: Thomas.boston@econ.gatech.edu

Email: Stephanie.chen@gatech.edu

There are no Prerequisites for the course: There is no required textbook. Readings are located at: http://buzzport.gatech.edu.

Related books that are recommended for your library:

2. Eric Flamholtz and Yvonne Randle (2007) Growing Pains: Transitioning from an Entrepreneurship to a Professionally Managed Firm. (San Francisco: John Wiley and Sons)

Objectives:
The purpose of this course is to develop an understanding and appreciation of the dynamics of entrepreneurship in general and African American entrepreneurship and minority entrepreneurship, in particular. The course will focus primarily on the state of African American entrepreneurship, including its history, current status, practices and strategies. Students will become acquainted with the literature, data sources and empirical techniques for conducting empirical research on business dynamics. Students will have the option of selecting to prepare a final research paper or business plan. Learning objectives include the development of public presentation skills and the ability to organize, prepare and present business related information and research in a concise and professional manner.

Active and informed classroom participation and regular attendance are expected of each
student. Furthermore, in addition to classroom discussions, each student will be assigned a major business topic to present to the class.

**Grading Procedures**

Grading will be based on five activities: 1. Class presentation (10%); 2. Mid-semester examination (30%); 3. Second examination (25%); 4. Final semester research paper or business plan (30%) and class participation and attendance (5%). The grading scale is as follows: A = 90% to 100%; B = 80% to 89.9%; C = 70% to 79.9%; D = 60% to 69.9%.

**Content of Examinations**

Examinations will cover lecture notes, assigned reading material and material presented by discussion leaders.

**Location of Reading Material**

There is no required text for the course. Most readings are posted on the class website. Readings that are not posted on the class website are available on the World Wide Web; a link to the site is provided after the reading. For presentations made by students, only the discussion leader is required to obtain the reading/book. The material presented in class must be summarized electronically and a hard copy and electronic copy must be provided to me at the time the presentation is made. Students will be responsible for the summary of the discussion leader’s class presentation, but not the book or article, which discussions drawn.

Class presentations must be accompanied by a power point and the presenter is responsible for summarizing the material in the most efficient manner and stimulating class discussion. Each student will have 15 minutes to present material and five minutes to entertain class discussion. An electronic copy of the discussion summary will be posted on the class website.

**Important Dates**

March 8th: Examination #1
March 21-25: Spring break
April 7th: Approval and comments on concept paper
April 12th: Examination #2
April 28th: Last class
May 3rd 5:00 pm: Final research paper or business plan due in my office.
May 7th: End of term

**Required Readings: Introductory Lecture**

Student’s introductions, review of Syllabus and course requirements, selection and assignment of student discussion material, overview of the course material, and general discussion of African American entrepreneurship.

**Topic #1: Introduction to African American Entrepreneurship**


U.S. Census Bureau, 2007 Survey of Business Owners:  
http://www.census.gov/econ/sbo/.

**Topic #2: African American Entrepreneurship: Historical Background and Contemporary Status**

2. World Book Encyclopedia:  
   - From Africa to America  
   - From Slavery to Freedom  
   - The First Years of Freedom
   
   - 1829 and 1833 Acts: Laws banning the teaching of blacks to read  
   - 1845 Act: law banning slaves and free blacks from engaging in construction contracts  
   - 1865: Abolition of slavery
   
   [http://files.usgwarchives.net/ga/court/lawsfreed.txt](http://files.usgwarchives.net/ga/court/lawsfreed.txt)
   [http://library.uncc.edu/slavery_petitions/transcripts/11285609.asp](http://library.uncc.edu/slavery_petitions/transcripts/11285609.asp)
   
   [http://www.history.umd.edu/Freedmen/sfo15.htm](http://www.history.umd.edu/Freedmen/sfo15.htm)

**Topic 3: Development of the Enclave Economy; African-American Businesses from slavery through Jim Crow Segregation**

1. Free Blacks in the Immediate Post Slavery Era  
   a. Emancipation Proclamation
      
      [http://www.pbs.org/wnet/jimcrow/stories_events_emancipate.html](http://www.pbs.org/wnet/jimcrow/stories_events_emancipate.html)
   b. Reconstruction
      
      [http://www.pbs.org/wnet/jimcrow/stories_events_reconstruct.html](http://www.pbs.org/wnet/jimcrow/stories_events_reconstruct.html)
   c. Hayes-Tilden Election and the Rise of Klan Terror
2. U.S. Supreme Court Decision, Plessy v. Ferguson (1896)
http://www.bgsu.edu/departments/acs/1890s/plessy/plessy.html


**Topic 4: Entrepreneurship and Affirmative Action in the Post-Civil Rights Era**

5. Thomas D. Boston (2007) *Increasing the Capacity of the Nation's Small and Disadvantaged Businesses (SDBs)*, a report prepared for the Congressional Black Caucus Foundation

**Topic 5: The Current Characteristics of Minority Owned Businesses**


**Topic 6: Business Growth**


**Topic 6: Business Research**

Need Fast. (Palo Alto: The Planning Shop). Summary notes will be provided by the professor.


Topic 7: Minority Entrepreneurship and Community Development


Articles for Class Presentations:


• Booker T. Washington (1895) Booker T. Washington Delivers the 1895 Atlanta Compromise Speech.

• http://historymatters.gmu.edu/d/39/


• 7. Women Entrepreneurs


8. Asian Entrepreneurs

9. Hispanic Entrepreneurs

Books for Class Presentations


III. UNITED STATES (continued)

24. Canedo, Eduardo & Jonathan Levy
Princeton University; Princeton, New Jersey, U.S.A.

HIST 458: The American Corporation

Princeton University, Fall 2010 History 468
THE AMERICAN CORPORATION
Thursday, 1:30-4:20 p.m. Frist 210

Eduardo Canedo ecanedo@princeton.edu Office location: Joseph Henry House 20 Office hours:
Tuesday, 9:00-11:00 a.m.,
and by appointment

Jonathan Levy jilevy@princeton.edu Office location: Dickinson 102 Office hours: Tuesday,
2:00-4:00 p.m.,
and by appointment

The business corporation is today perhaps the most powerful and pervasive institution in
American public life. This seminar studies the history of the American corporation – from its
colonial origins to its present form as a major actor on the American, indeed, world stage.
Moving across centuries, the course has two focuses. First, we trace the development of the
corporation as a legal institution, examining its growing, while contested, economic, political,
and cultural power. Second, we look inside the walls of the institution, examining the social life
of the corporation. Topics include corporate power and democracy; competing forms of business
organization and their ideological significance; the rise of the trusts and of antitrust; labor and
finance; corporate culture and office life; regulation and deregulation; the multinational
corporation; the corporation as a private citizen.

Requirements

Course requirements and the final grade consist of class attendance and participation (30%); four
2-4 page reading responses (40%); a 10-12 page final paper (30%).

Reading Responses

Your responses should not attempt to summarize the readings. Rather, they should offer an
analysis, in your own voice, of questions or themes raised by the texts. The responses are due
before the class day for which the readings have been assigned, and should be emailed to both
Canedo and Levy. You are responsible for one reading response every three weeks (one for
weeks 2-3, another for weeks 4-6, 7-9, 10-12).

Final Paper
Your final paper should build from one of the readings, and should examine more thoroughly an issue that you found interesting and would like to explore further. This will require doing some outside reading and research. Depending on your chosen text, the paper might take different forms. It might situate one of the books or articles that we have read in the larger historiography. It might take one of the primary sources and position it against other voices, or examine its larger reception at the time and since. In each case, the paper should be guided by a well-formed historical question. The topic of the paper should be pre-approved by either Canedo or Levy. You must submit to your paper by email to both Canedo and Levy by January 11 (Dean’s Date).

Readings

All readings are available on the course website (“course materials”), with the exception of the following books, which are available for purchase at Labyrinth Books (122 Nassau Street).


Schedule of Meetings

**Week 1 (Sept. 16): What is the Corporation?**


**Week 2 (Sept. 23): Public and Private Power**


**Week 3 (Sept. 30): Corporate Personality**

Week 4 (Oct. 7): The Captains of Industry


Week 5 (Oct. 14): The Trust Question

“People Party’s Platform” (1896).
*Standard Oil Co. of New Jersey v. United States* (1911).

Week 6 (Oct. 21): Welfare Capitalism


Week 7 (Oct. 28): The Global Corporation

Week 8 (Nov. 11): Corporate Culture


Film screening: *The Corporation* (1973). Date, time and location of the screening t.b.a.

Week 9 (Nov. 18): Business on the Defensive


Week 10 (Dec. 2): Masters of the Universe


Film screening: *Wall Street* (1987). Date, time and location of the screening t.b.a.

Week 11 (Dec. 9): The Service Economy


Week 12 (Dec. 16): Finance and Global Crisis


In-class film screening: *Inside Job* (2010) and a discussion with editor and co-writer, Chad Beck.
### III. UNITED STATES (continued)

25. Carlton, David  
Vanderbilt University; Nashville, Tennessee, U.S.A.

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**HIST 166/ECON 245: History of American Enterprise**

_Fall 2011_

*Meets MW, 11:10 AM-12:00 Noon, 115 Wilson Hall*  
*Professor David L. Carlton; for other contact information, click [here](#).*

- **News**  
- **Discussion Sections**  
- **Schedule of Classes and Assignments**  
  - **Nuts 'n' Bolts**  
  - **Course Books**  

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**Schedule of Classes and Assignments**

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<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Readings</th>
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| 1    | --FIRST CLASS
--Prologue: The European Origins of American Business
| 2    | The Origins of American Business
--America's First Business: Agriculture
--Colonial Commerce and Mercantilism | Blasczyk and Scranton, Ch. 3; The Navigation Acts [on OAK] |
<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>References</th>
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<tr>
<td>3</td>
<td>Colonial Business and the Coming of the Revolution</td>
<td>Alexander Hamilton, <em>Report on Public Credit</em> (On the Web); Blaszczyk and Scranton, Ch. 4</td>
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<td></td>
<td>--The Revolution and Its Fruits</td>
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<td>--Defining American Business Culture: The Federalists and the</td>
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<td>Jeffersonian Revolution</td>
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<td>--The Commercial West</td>
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<td>--The Transportation/Communications Revolution</td>
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<td>--The Industrial Revolution--I</td>
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<tr>
<td>6</td>
<td>The Transportation Revolution</td>
<td>NO DISCUSSION SECTIONS THIS WEEK!</td>
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<tr>
<td></td>
<td>--The Industrial Revolution--II</td>
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<td>--MIDTERM EXAM</td>
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<tr>
<td>7</td>
<td>The Making of Industrial America</td>
<td>Blaszczyk and Scranton, Ch. 5; William D. Kelley, “Introduction,” in <em>Speeches, Addresses, and Letters on Industrial and Financial Questions</em> (Philadelphia: H. C. Baird, 1872), v-xx (handout);</td>
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<td></td>
<td>--The Role of Government I--The Banking System</td>
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<td></td>
<td>--The Role of Government II--Fostering Industry</td>
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| 8    | Southern Business--The Beginnings of Big Business                    | Stiles, *First Tycoon*, Part 2
David L. Carlton, “Antebellum Southern Urbanization,” in David L. Carlton and Peter A. |
<p>|      | --Business Culture in the Old South                                  |                                                                                                                                          |
|      | --The Rise of Big Business I--The Railroads                          |                                                                                                                                          |</p>
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<tr>
<th>Week</th>
<th>Topic</th>
<th>Reading Materials</th>
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| 9    | The Rise of Big Business  
       The Rise of Big Business II--The National Market and a New Business Environment  
       --The Rise of Big Business III--New Business Strategies | Blaszczyk and Scranton, Ch. 7;  
       Stiles, *First Tycoon*, Part 3 |
|      | FIRST TYCOON PAPERS DUE IN DISCUSSION SECTIONS |  |
| 10   | A New Inequality  
       --Class Inequality--Labor  
       --Regional Inequality--The South | Blaszczyk and Scranton, Ch. 9;  
       Begin *Gain*. |
| 11   | Coping With Big Business--the Government Response  
       --New Issues for Government  
       --Antimonopoly and Trust-busting Litigation and Legislation in Progressive-Era America (Jason Bates) | Blaszczyk and Scranton, Ch. 8;  
       Finish *Gain*. |
|      | GAIN PAPER DUE IN DISCUSSION SECTIONS |  |
| 12   | Consumerism and Collapse  
       --The Marketing Revolution  
       --The Great Depression and the Crisis of the Corporate Order | Blaszczyk and Scranton, Chs.10-11 |
| 13   | The Postwar Years  
       --The Post-World War II Era and the Apogee of the Corporate Order  
       --A New Crisis, 1973-1990 | Blaszczyk and Scranton, Chs. 12-14;  
       Gross, *Pop*! |
|      | POP! PAPER DUE IN DISCUSSION SECTIONS |  |

*THANKSGIVING BREAK*
American Business Triumphant?  
--A “New Economy” and Globalization  
--LAST CLASS

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<td>Blaszczyk and Scranton, Ch. 15: NO DISCUSSION SECTIONS THIS WEEK!</td>
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**ALTERNATE FINAL EXAMINATION, NOON, WILSON 115**  
**PRIMARY FINAL EXAMINATION, 9:00 AM, WILSON 115**

**Nuts 'n'Bolts:**

One midterm examination will be given in this course; the grade will count **20 per cent** of the final grade. The final examination will count **30 per cent** of the final grade. Participation in discussion sections will count for **20 per cent** of the final grade; your section leaders will determine how that grading will be handled.

In addition, each student will complete **two short papers** (4-6 pp. each; **15 per cent each** of final grade). In the course of the semester you will receive three assignments; each will consist of a question dealing with one of the following texts: Dalzell, *Enterprising Elite*; Powers, *Gain*; and Gross, *Pop!* You may choose two of the three; if you write all three, I will drop the lowest grade of the three. These assignments are due as indicated on the schedule above, and will be keyed to weekly discussions.

Papers will be due at the beginning of the discussion section for which the student is registered on the week due. Except in clear medical or family emergencies, extensions will be granted only if applied for at least one day in advance; past due short papers will lose a **full Vanderbilt grade point** for each day overdue.

The attention of the student is called to Chapter 2 of the *Vanderbilt University Student Handbook*, dealing with the honor system. Note in particular that it is the student's responsibility to understand the principles of intellectual honesty as they apply to this course (to say nothing of how they apply to life in general). Feel free to consult the instructor if issues of genuine moral ambiguity arise.

**Assigned Books:**


*Updated December 6, 2011*
III. UNITED STATES (continued)

26. Castaneda, Chris J.
California State University; Sacramento, California, U.S.A.

HIST/GOVT 164: History of American Capitalism

HIST/GOVT 164
(Section 1, Call # 43315 / 43164)
History of American Capitalism

Prof. Chris Castaneda Office Hours: TR 9:00-10:25 a.m.
Phone: 278-6400
Office: TAH 3088 Course Location/Time:
E-Mail: cjc@csus.edu AMD 263; T/R 10:30-11:45 a.m.

Course Description:
This course will investigate the historical development of the U.S. economy and its business system. By first examining the historical origins of capitalism and other economic systems, we will establish a foundation for understanding the future development of American capitalism from the colonial era through the present, with a focus on the 20th century. Topics that we will explore and discuss include: mercantilism; marxism; capitalism; competition and consolidation in the railroad industry; 19th century entrepreneurs and inventors; the origins of federal regulation; the automobile industry; marketing; consumerism; stock market crash; New Deal economic reforms; post-war prosperity; energy; chain stores; cosmetics industry; entertainment business; and the modern computer age. Information will be presented to the class through lecture, discussion, video, and the internet.

Course Themes:
The course will focus on the following themes: capitalism in historical perspective; marketing and advertising; entrepreneurs; business & government relations.

Reading Assignments:
Reading assignments should be completed before the class for which they are assigned so that you are familiar with the material to be covered that day in class. During some class sessions we will have quizzes, in-class assignments or group projects for which knowledge of the reading will be essential.

Learning Objectives:
Students who successfully complete this course will understand the historical development of the U.S. economic system and be able to compare and contrast American style capitalism with other economic systems. Students will also learn about the significant people, events and themes that comprise the history of the U.S. economy and its business system. Through readings, lecture, discussion, multi-media presentations, group work and student presentations, students will
become familiar with different interpretations of the role of business in U.S. history and the meaning of capitalism in America. The course encourages critical thinking and concise writing.

**General Guidelines:**
Please come to class prepared to learn and participate in any discussion or activity. Please arrive to class on time, and if you must leave early please let me know beforehand and sit near the exit. Please do not study for other classes, read newspapers, send or receive text messages, or leave your cell phones on during class. Of course, plagiarism and cheating are not acceptable and may result in an “F” for the assignment, course and/or other University action.

**Assessment:**
- Two mid-term exams (20% each)
- Research and write a business biography paper (20%) – see attached Paper Guidelines.
  - Write a paper (4-6 pages) that compares and contrasts the lives and careers of two entrepreneurs in American history. At least one of these entrepreneurs must be profiled in H. W. Brands, *Masters of Enterprise*. Due November 25th – no exceptions!
- Research paper (25%) – see attached Paper Guidelines.
  - Write a paper (8-12 pages) that examines some aspect of American capitalism. Your paper may examine a particular business or corporation, an industry, an entrepreneur, a labor union or labor movement, or a theoretical aspect of the American economy. It should be based at least in part on chapters 13 and 14 in Hunt, *Property and Prophets*. It must consist of at least 5 distinct bibliographic sources and include footnotes. Due at 12:00 p.m. on December 18th at the Department of History.

**In-Class Assignments, Participation and Attendance (15%)**
- Regular participation and attendance is required. Missing more than 3 classes will subject you to a grade reduction.
- All reading assignments should be completed prior to the class date so that you will be prepared to participate in discussion or any in-class assignment.
- Includes participation in in-class assignments and quizzes.

**Grading:**
Students will be graded on a standard scale:

**Required Books:**


**Course Calendar:**

9/2:  **Course Introduction**

**Part I: Origins of Capitalism**

9/4-9/9: Precapitalism, Mercantilism and the Colonies  

9/11:  **Adam Smith and the American Revolution**  
**Reading:** Hunt, ch. 4, “Classical Liberalism and the Triumph of Industrial Capitalism”

9/16-9/18 Business in early U.S. History  

9/23:  **The Market in Jacksonian America**  
**Reading:** Johnson, *A Shopkeeper’s Millennium*, (all).

9/25-9/30: Origins of Socialism and Marxism  
**Reading:** Hunt, ch. 5, “Socialist Protest Amid the Industrial Revolution,” ch. 6, “Marx’s Conception of Capitalism,” Hunt, ch. 7, “Marx’s Social and Economic Theories”

10/2:  **Exam 1**

**Part II: The Rise of Corporate Capitalism in the Industrial Era**

10/7-10/9: The Railroad and Big Business  

10/14-10/16: Oil, Steel and the Robber Barons of the 19th Century  
10/21: Origins of Government Regulation  

10/23: The Progressive Era  
**Reading:** McCraw, *Prophets of Regulation*, ch. 3, Brandeis and the Origins of the FTC,” and ch. 4, “Antitrust, Regulation, and the FTC”

10/28-10/30: Business and Automobiles in the Early Twentieth Century  

11/4: The 1920s and Wall Street  

11/6-11/11: The Great Depression and World War II  

11/13: Exam 2

Part III: The American Era

11/18: Post War Prosperity  

11/20: Food and Franchising  

11/25: The Entertainment Industry  

11/27: Thanksgiving Holiday

12/2: Computers and the Internet

12/4: Energy Crisis/Business Crisis  
**Reading:** McCraw, *Prophets of Regulation*, ch. 7, “Kahn and the Economist’s Hour” and ch. 8, “Regulation Reconsidered”

12/9: The American Experience in Retrospective – Defenders of Capitalism  

12/11: The American Experience in Retrospective – Critics of Capitalism  

**12/18: FINAL EXAM TIME --- (AMD 263 @ 10:15 p.m. - 12:15 p.m.)**

NOTE: Syllabus subject to change and/or correction.

**Writing Guidelines**

Hist/Govt 164

All writing assignments (other than in-class exams) must follow the following guidelines. Papers that do not follow these guidelines will receive a reduction in grade:

1) Title page: Includes your name, title of the paper, title of class, and date.

2) Bibliography: Includes all sources used in the research for your paper. Use standard citation format. (see below and/or Chicago Manual of Style/Kate Turabian)

3) Footnotes: All quotes and other material drawn from a specific source must be cited in a footnote. Use a note number in the text (preferably at the end of the sentence) that refers to the footnote. (see below and/or Chicago Manual of Style/Kate Turabian)

4) Typed

5) Double-spaced

**Paper #1:** Research and write a business biography paper: (20%)
Write a paper (4-6 pages) that compares and contrasts the lives and careers of two entrepreneurs in American business or economic history. At least one of these entrepreneurs must be profiled in H. W. Brands, *Masters of Enterprise*. Due November 25th — no exceptions!

**Paper #2**: Research paper: (25%)
Write a paper (8-12 pages) that examines some aspect of American capitalism. Your paper must examine a particular business or corporation, an industry, an entrepreneur, a labor union or labor movement, or a theoretical aspect of the American economy. It should be based at least in part on chapters 13 and 14 in Hunt, *Property and Prophets*. It must consist of at least 5 distinct bibliographic sources and include footnotes. Due at 12:00 p.m. on December 18th at the Department of History.
III. UNITED STATES (continued)

27. 1. Clarke, Sally H.
University of Texas at Austin; Austin, Texas, U.S.A.

(Fall 2011)

Course Description:
This undergraduate course centers around three primary themes in the history of capitalism since 1865: innovation, economic rights, and the role of the state. The first part considers the rise of an industrial economy in the United States, paying particular attention to the rise of the railroads, big business, and responses from the state and labor organizations. The second part covers the “mass production” era and pay particular attention to responses to the Great Depression from labor, capital, women, African-Americans, and the state. The last few weeks cover the period since 1946 as “Creative-Destruction on the Government’s Watch.” Interestingly, the course also requires careful perusal and analysis of historical statistics (the readings for one week derive entirely from the Historical Statistics of the United States, and include looking at GDP, life expectancy, work hours, home ownership, and education).

History 365G United States Economic History since 1880 also known as American Capitalism, 1865-2000: a History of Innovation and Economic Rights

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Assignment</th>
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<tr>
<td>1</td>
<td>8/30</td>
<td>Introduction</td>
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</table>

Part II. 1865-1915: Making an Industrial Economy

2  9/4  Impaired Growth, impaired rights: The Puzzle of the South

  9/6 *  Discrimination in the late 19th century
  Read: David G. Gutierrez, Walls and Mirrors: Mexican Americans, Mexican Immigrants, and the Politics of Ethnicity, pp. 39-51, available in course packet.
  David Nasaw, Andrew Carnegie, chapters 2, 3, & 4, pp. 24-88, available in course packet.

3  9/11  A Laissez-faire Economy?

  9/13 *  Railroads

4  9/18  An Inventive Society

  9/20 *  Entrepreneurship in America

Joseph Schumpeter, *Capitalism, Socialism, and Democracy*, chapter 5, pp. 63-71; chapter 7, pp. 81-86; and part of chapter 12, pp. 131-134, available in course packet.


5  9/25 Labor and Industrialization: The Working Family Under Siege

9/27 * Labor Issues: a case study

6  10/2 Giant Corporations in the Progressive Era

10/4 * Paper 1 due at the start of class /Peer review/Modern Research Lab

Part III. 1916-1945: An era of Mass Production

7  10/9 Revised Paper 1 due at the start of class/A Consumer Economy: Autos

10/11 * Industrial Research

8  10/16 * Labor in Rural/urban America

8  10/18 The Great Depression and the New Deal

9  10/23 * The Great Depression: Labor and Capital
10/25 The Great Depression: Perspectives on Women, and African Americans

10/30 * Innovation during the Depression/War

11/1 World War II: “The Arsenal of Democracy”

11/6 * Paper #2 due in class at the start of the class / Inequality, 1945-2010

Part IV. 1946-2000: Creative-Destruction on the Government’s Watch

11 11/8 Postwar Government, I

12 11/13 Civil Rights

11/15 * Labor & the question of discrimination in the late 20th Century

13 11/20 Postwar Government, II / Rewritten essays due at the start of class.

11/22 Thanksgiving

14 11/27 * Silicon Valley

11/29 The Free Market

15 12/4 * Postwar Innovation/Rights
Course Requirements/Instructions:

1. Goals: I have four goals for the course. First, I would like you to develop concepts for thinking about the process of economic growth and economic rights. Some concepts are well known, like mass production or the welfare state; others are not so obvious but are frequently used to describe economic activity, such as “creative-destruction” or “social costs.”

   As a second goal, I want to cover a few different themes. Since the focus is the development of the economy, one theme concerns innovation. For some, this may simply mean entrepreneurship, but for others innovation has become a complex subject and there are many facets to the process of economic creativity. A second theme examines the shifts in the economic rights of Americans since the Civil War. Students may be familiar with some topics that relate to this theme, such as sharecropping. We also will consider the segregation of jobs along gender lines and the coming of federal efforts to prohibit discrimination in jobs and in other areas of Americans’ lives, such as access to credit. A third theme concerns the role of the federal government. Opinions range widely on the proper role the government ought to play in our capitalist economy. This course offers empirical information about the government’s historical actions with regard to innovation and economic rights.

   This brings me to a third goal for the course. While I will present material in lectures and you will read a variety of perspectives on economic development, I want to encourage you to develop your own perspective for assessing the US economy from roughly 1865 to 2000. The paper topics are designed to encourage you to develop your own viewpoint and you should read these paper topics carefully to determine whether you want to take this course.

   As a fourth goal, I want to provide you with some resources so as to aid you in continuing to explore economic topics from a historical perspective. Some resources are quantitative in nature; others concern the concepts you will develop; and still other resources will be the perspectives you acquire concerning critical questions about the history of American capitalism.

2. Readings: You are asked to complete a reading assignment by the start of class for each date listed. For example, you are asked to read David Nasaw’s biography of Andrew Carnegie by September 6. William Cronon’s Nature’s Metropolis is due on September 13. You need to finish the reading before class so that we can discuss the material during class.

   Attendance in class for any day where there is a reading assignment or a paper due is required. I have marked these days with an asterisk (*) following the date. You may miss three classes without penalty. After three missed classes, you will receive a 0 (F) for the next time you miss a required class meeting.

   On days with a reading assignment, there will be a quiz at the start of class. The quiz is meant to test whether or not you completed the reading and understood basic concepts. Material from lectures may be included in a quiz. There are 11 quizzes and they will count for 10 percent of your final grade. (Given that you may miss three classes without penalty, you are not required
to take all 11 quizzes. After the three days have been used, you will be penalized for missing a quiz.)

3. Grading: 75% of a student’s grade will be based on three essays; 10% of a student’s grade will be based on quizzes; and 15% of a student’s grade will be based on class participation. There is no final exam.

For the three papers, each will count for 25% of a student’s final grade. The final grade for the course will not have pluses and minuses.

Please note: For your first paper, due 10/4, you will take part in an exercise of peer review. After other students have reviewed your paper on the 4th, you will revise your essay and then submit a final version to me on 10/9, which I will grade.

Days marked with an asterisk (*) on the schedule will be devoted to class discussion. See comments under item 2 for the reading assignments.

4. There are three paper assignments. For these papers, I ask you to evaluate the U.S. economy during specific time periods. Your essays should address the questions of innovation, economic rights, and the role of the state. Each of these essays will be five pages in length (double spaced). All papers must be written with 12-point font and one-inch margins. You must title your papers, number the pages, and staple the pages together. Failure to follow these guidelines will result in grade penalties ranging between one and five points for each error.

Please note: I do not accept papers as email attachments. You will need to provide a hard copy of your essay in class on the day that it is due. If you want me to examine a draft of your paper, you will need to provide a paper copy.

5. You may rewrite one of your first two papers. If you rewrite the paper then the revised paper’s grade will replace the original grade. You are not permitted to delay turning in the original paper and submitting it as a rewritten paper. All revised essays are due by November 20 in class. You are free to turn in a rewritten paper before this deadline and I encourage you to rewrite a paper soon after it is returned to you. If you choose to rewrite an essay, you will need to turn in the original paper (with my comments) along with the rewritten version.

6. The Undergraduate Writing Center, located in FAC, is open to students. You are encouraged to have the staff at this center review drafts of your papers.

7. I do not accept electronic essays. You need to submit a paper copy of your essays in class on the due date. If you ask me to examine a paper, you need to provide a paper copy.

8. In order to pass the course you must complete all three essays.

9. Should you wish to interview someone for one of your papers, you will need to see me in advance of the interview.

10. Late papers will be penalized a full letter grade (10 points) for each day the paper is overdue until 30 points have been deducted from your grade.
11. The syllabus, paper topics, and related information will be available on Blackboard. If you are unfamiliar with Blackboard, please contact the IT Helpdesk at 475-9400.

12. Books are available on PCL reserves. Unfortunately, the library reserve policy limits the number of copies placed on reserve to one copy of each book per course. You may find extra copies in the stacks for many of the books. There is no textbook for the course. If you want to read a general textbook, an excellent book to consult is Michael Stoff, et al., *Nation of Nations*. There are many editions of this textbook available in the stacks of PCL.

   In case you want to buy your books through a different vendor than the University Coop, here is the relevant information about the books:


13. In addition to the books, you are required to read materials in a course packet. UT Copy sells the course packet and is located at GSB 3.136. The store is open Monday through Friday from 8 am to 5 pm. The phone number is 471-8281. The floor numbering for GSB is a bit odd. The third floor may appear to be the second floor. The cost of the course packet is about $20.

14. You may wish to use an electronic reader. Please note, however, you will need to provide specific page citations for each of your essays. You will need to shut down your electronic reader during class.

15. Please follow these rules during class: All electronic devices must be turned off during class, including cell phones and laptops. I don’t mean set your cell phone to vibrate; I ask that the cell phones be switched to off. Please do not get up and leave and return in the middle of class.

16. I do not require previous courses in any discipline. There are some technical terms, but we will review them and they should be mastered readily.

17. If you miss class, please get notes from another student. I am happy to discuss material with you during office hours.

18. Students are responsible for all material covered in class, including any changes made to the syllabus during class.

19. To find the essay by Nancy Koehn, go to the UT Library homepage, www.lib.utexas.edu; under Research Tools, select find articles and databases. Looking at the horizontal alphabetical
listing of databases, select J and scroll down and select JSTOR. Click Advanced Search. Then type in information such as the author’s last name and Heinz’s name in the search boxes. Fill in the date of the article, 1999 to 1999, and fill in the name of the journal: Business History Review. Click the search button. Koehn’s article will appear and you will be able to print a pdf file.

20. To find Alan P. Loeb’s article, google the Business History Conference, and go to the organization’s home page. On the right side of the page, click on the link for Print BEH Archives. Click on the link for v. 24, no. 1, 1995. Scroll down to the article by Loeb, “Birth of the Kettering Doctrine.” Click to view as PDF. A print icon is in the upper left corner.

21. To find the article by Douglas Sackman on workers and the orange industry, follow instructions under item 19 for going to JSTOR. Fill in information for Sackman’s article, and fill in the date from 2000 to 2000. Type in the journal’s name as Environmental History. Click the search button.

22. To find the article by Robert G. Ferguson, go to the library’s homepage, www.lib.utexas.edu. Where the catalog search box appears on the upper left side of the screen, select journals. Type the name of the journal, History and Technology. In the next window, select History and Technology. Then select Academic Search Complete (EBSCO). On the right side of the new screen, click on 2005 and then click on Issue2-Jun2005. The article you want will be at the top of the new page. Select PDF Full Text. At the top of this page (blue bar), click on Download PDF. You can now read or print the article.

23. Students with disabilities may require special accommodations. If you need accommodations, please see me at the start of the semester. You may also contact the Division of Diversity and Community Engagement, Services for Students with Disabilities, 471-6259, or at http://www.utexas.edu/diversity/ddce/ssf/. UT is committed to helping students with disabilities, so please ask for help at the beginning of the semester.

24. The UT policy regarding religious holidays permits students to be absent from class on holy days. Should you be absent because of a religious holy day and should this day fall on a date that a paper is due, please notify me 14 days in advance of your absence. You then will be allowed to turn in the assignment at another time.

25. The Office of Campus Safety and Security sponsors the following website for emergencies: http://www.utexas.edu/safety/

   You should learn the exits from this classroom and from the building. If you require any kind of assistance in order to leave during an emergency, please notify me in writing before the end of the first week of this semester.

   There is also another website for information regarding emergencies: http://www.utexas.edu/emergency

   You can read about preparations for emergencies at http://www.utexas.edu/safety/preparedness

26. The University maintains a “Behavior Concerns Advice Line (BCAL)” and you can call these advisors at 512 232-5050. BCAL is supported jointly by the Office of the Dean of Students, the Counseling and Mental Health Center (CMHC), the Employee Assistance Program
27. Inspired by the Texas Higher Education Coordinating Board, the University has articulated four “core objectives”: “critical thinking skills, communication skills, personal responsibility, and social responsibility.” In meeting these objectives, you will develop analytical skills in writing your papers; you will hone your communication skills in writing papers and taking part in class discussions; you are asked to take individual responsibility in terms of class attendance and academic honesty; and you can think seriously about social responsibility in terms of the social interactions of individuals and groups of people, whether informally or through formal political organizations, as they have navigated economic challenges.

28. The University wants students to be aware of other resources. They include the following:
   - Sanger Learning and Career Center: http://lifelearning.utexas.edu/
   - Undergraduate Writing Center: http://uwc.utexas.edu/
   - Counseling & Mental Health Center: http://cmhc.utexas.edu/
   - Career Exploration Center: http://www.utexas.edu/student/careercenter/
   - Student Emergency Services: http://deanofstudents.utexas.edu/emergency/

29. In case you want to Q-Drop this course, the official policy is to restrict these types of drops to six when taken for “academic reasons.” The official statement reads:
   “Beginning with the fall 2007 academic term, an institution of higher education may not permit an undergraduate student a total of more than six dropped courses, including any course a transfer student has dropped at another institution of higher education, unless the student shows good cause for dropping more than that number.”

30. Veteran students may want to visit the website sponsored by the Dean of Students:
   http://deanofstudents.utexas.edu/veterans/ or http://www.utstudentveteranservices.org

31. The University of Texas Honor Code: “The core values of The University of Texas at Austin are learning, discovery, freedom, leadership, individual opportunity, and responsibility. Each member of the university is expected to uphold these values through integrity, honesty, trust, fairness, and respect toward peers and community.”
III. UNITED STATES (continued)

27. 2. Clarke, Sally H.
University of Texas at Austin; Austin, Texas, U.S.A.

HIST 350R: Innovation in the US Economy
(Spring 2011)

History 350R, Spring 2011 Professor Clarke Unique # 39730 Office: Garrison 3.114 Location: PAR 103 Office Hours: Monday 10-12 sclarke@austin.utexas.edu Mailbox: Garrison 1.104

Innovation in the US Economy

Course description:
Undergraduate lecture course investigating the different sources of and major writings on innovation in the US economy. Weekly readings focus on topics such as entrepreneurship, inventors, advertising, and industrial research. The relationship between government, public policy, and economic innovation is also stressed: For example, the course looks deeply into the struggle over public transportation waged between General Motors and policymakers. A 12-15 page final research paper is required.

Week Date        Assignment

1 1/24 Introduction


3 2/7 Inventors Thomas P. Hughes, American Genesis, pages 71-95, available on Blackboard. Andre Millard, Edison and the Business of Innovation, chapters 1-5, pp. 1-110 and chapter 7, pp. 136-159.

** All students must write a paper for week 3. **


** All students must submit a revised paper for week 4. **
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Reading</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>3/14</td>
<td>Spring Break</td>
<td></td>
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<tr>
<td>3/23</td>
<td>“Taken for a Ride” -4:00-5:00 pm Jester A303A</td>
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<tr>
<td>4/11</td>
<td>Library Tour/Research topics. ** Meet at 3 pm in PCL 1.339 for the library tour. **</td>
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<tr>
<td>4/18</td>
<td>Research; individual appointments</td>
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<tr>
<td>4/25</td>
<td>Research; individual appointments</td>
<td></td>
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<tr>
<td>5/2</td>
<td>Research papers due in class at the start of class.</td>
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</table>

Course requirements

1) Goals: The primary objective is to offer an introduction to the scholarship about innovation in the US economy. Students will read about innovation in terms of different topics, such as inventors, mass production, computers, and the environment. But students will also consider different models or frameworks for thinking about innovation, including entrepreneurship, networks of innovation, intermediaries, and the government as a promoter of innovation.
2) As a seminar, this course depends on your efforts to read the assignments carefully. For each week, please complete all assigned pages by the start of class.

3) Grades: You are required to write four short (three-to four-page) essays. Each essay counts for 10 percent of your final grade, or a total of 40% of your final grade. A research paper counts for 25 percent of your final grade. Class participation counts for 35% of your final grade. You are required to attend class and take part in discussions. Final grades will include pluses and minuses.

4) Short Papers: All students must write four short essays plus a research paper. The four short essays should be three or four pages in length (double spaced). Papers are due for the particular week in which we discuss the assignment. The papers are due at the start of class. Please note the deadlines. All students must write a paper for February 7 and revise the paper for February 14. Students must complete a second paper by week 5, February 21. They must complete a third paper by week 7, March 7. They must complete a fourth essay by week 10, March 28.

Your papers should be well written and well organized. The essays should provide a succinct statement of the author's intentions or thesis or main argument. Then the essay should comment on or criticize the author's study. Criticism can take many different forms. A student can criticize the author's argument (disagree with the author); find fault with the author's use of sources; reflect on new insights or unintended consequences that follow from the author's analysis. A student may also reflect on the book's title or evaluate a key concept, such as entrepreneurs, that the author uses in framing his or her study. As we read more books, you may also write essays comparing a current author's work with a previous reading assignment. For example, you may consider how two authors use the word “innovation.” It is important to keep in mind that I am not looking for a summary of the book. Any summary should be kept to a few sentences. I am interested in your critical view of the assigned material.

You should title your paper. It is okay to print double-sided. Please staple the pages. Margins should be one-inch. Please use 12-point font. The paper should be doublespaced. Failure to follow these guidelines (such as having margins smaller than an inch or a font smaller than 12 point) will result in grade penalties.

Students sometimes write a paper about the short assignments. This is okay, but I would like most of your essays to focus on the longer assignments from the individual books.

You are not permitted to conduct personal interviews for your papers.

You are not permitted to turn in papers as email attachments.

Papers are due at the start of class for the week that the readings are assigned.

5) Rewrites: Students may rewrite one of their short papers. The rewritten paper is due by April 4 in class. You may turn in a rewritten essay well in advance of this deadline and I encourage you to rewrite a paper soon after the first version is returned to you. If a student rewrites a paper, then the grade for the revised essay will replace the original grade. Please note: students are not permitted to delay writing a paper and turn it in as a rewritten essay.

6) Research papers: All students are required to write a research paper. The paper should be 12 to 15 pages in length, with 1 inch margins and 12-point font. Failure to follow these guidelines (such as having margins less than an inch or a font smaller than 12-point) will result in grade
penalties. Students are free to select a topic of their choosing subject to my approval. As one requirement, students must cite at least one book or article assigned earlier in the course. As a second requirement, students must contact the history librarian or the business librarian about possible sources for their papers. The history librarian is Paul Rascoe: prascoe@mail.utexas.edu or 495-4262; the business librarian is April Kessler: akessler@austin.utexas.edu or 4954271.

Students are not permitted to conduct personal interviews for their papers. Students are not permitted to submit papers as email attachments.

Papers are due May 2 at the start of class. Late papers will be penalized half a letter grade for each day that the paper is late.

7) Copies of books will be placed on PCL Reserves. Articles and chapters may be available on Blackboard. If you are unfamiliar with Blackboard, contact the IT Helpdesk at 475 9400.

8) Class participation: Students are required to attend class and to participate in discussions. Class discussion counts for 35 percent of each student's final grade. Please note: Failure to attend class will result in a grade of 0 (F) for that particular week. I am serious about this penalty. Missing class can quickly lower your class participation grade and your final grade.

To encourage class participation, I require that all students email me by 2 pm on the day of class with one or two questions about the assigned readings for each week of the semester. My email address is sclarke@austin.utexas.edu. We will address some or all of the questions during our class discussions. In addition, you may also highlight a particular passage in a book that caught your attention.

Students often ask how class discussion grades are assigned. Simply coming to class is not sufficient to earn a high mark. Part of the grade will be based on the questions you submit. A critical part of the grade is your active participation in terms of thoughtful comments that probe the assigned readings. (I am not looking for random comments about current issues, but rather comments that focus on the assigned readings. Those comments may reflect on current events but they must demonstrate a careful understanding of the readings.)

9) Students are responsible for all material covered in class, including any changes made to the syllabus during class.

10) To pass the course, students must complete all four short essays plus the research paper.


12) Please turn off all electronic devices in class, including cell phones and laptops. I don't mean set your cell phone to vibrate. It is important to turn the cell phones off so that there isn't that distraction. We will take a break about halfway through the class so you can check your cell phones then. Also, please do not leave class and return during the middle of discussions.

13) Accessing jSTOR for assigned articles. Go to the main library's homepage, www.lib.utexas.edu. Under Research Tools, select “Find Articles Using Databases.” Look at the alphabetical listing and under “J” select jSTOR. Click Advanced Search. In the blank box, type the author's name and next to this box change the text that reads “full text” to “author.” In the blank box, type: Schumpeter. Next to the blank box, change “full-text” to “author.” Under “Limit to:” click article; under dates, type from: 1947 and to: 1947. Under Publication Title, type: journal of Economic History. Then click the search button. The article will appear entitled “The Creative Response in Economic History.” You can view it as a pdf file. At the top of the page on the left side is the print icon.

To locate the article by Nelson and Wright, go to jSTOR and repeat the advanced search. In the first blank box, type Nelson for author. In the second blank box type: technological leadership. Select article and for dates type 1992 to 1992. For publication title, type: journal of Economic Literature. Click search. The article will appear and you can view it as a PDF file; you will need to click on the link “proceed to pdf”.

14) Students with disabilities may need special accommodations. Please see me early in the semester if you require accommodations. You may also contact the Division of Diversity and Community engagement, Services for Students with Disabilities, 471-6259, or at http://www.utexas.edu/diversity/ddce/ssl/.

15) No prior courses in History or other subjects are required for this course.

16) The Undergraduate Writing Center, located in FAC, is open to students. You are encouraged to have the staff at this center review drafts of your papers. You may also ask me to review an outline or a draft.

17) The UT policy regarding religious holidays permits students to be absent from class on holy days. Should you be absent because of a religious holy day and should this day fall on a date that a paper is due, please notify me 14 days in advance of your absence. You then will be allowed to turn in the assignment at another time.

18) Late papers will be penalized half a letter grade for each day that they are late. Simply forgetting to turn in a paper is not a viable excuse.
III. UNITED STATES (continued)

27. 3. Clarke, Sally H.
University of Texas at Austin; Austin, Texas, U.S.A.

HIS350R: Irrationality in US Economic History

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>1</td>
<td>8/29</td>
<td>Introduction</td>
</tr>
<tr>
<td>2</td>
<td>9/5</td>
<td>Labor Day</td>
</tr>
<tr>
<td>3</td>
<td>9/12</td>
<td>Heuristics, biases, and consumers</td>
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<tr>
<td></td>
<td></td>
<td>Dan Ariely, Predictably Irrational, chapters 1-2, pp. 1-53.</td>
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<tr>
<td></td>
<td></td>
<td>Nancy F. Koehn, Brand New, chapters 2 and 5.</td>
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</tbody>
</table>

Paper #1 is due in class at the start of class. Everyone is required to write a paper for September 12.

4    9/19  Framing

Revised first paper is due in class at the start of class.
5 9/26  Public Policy

Two papers are due by week 5.

6 10/3  Social Norms and Market Norms: a case study of welfare capitalism
Dan Ariely, Predictably Irrational, chapter 4; Lizabeth Cohen, Making a New Deal, chapter 4; available on Blackboard.
Gerald Zahavi, Workers, Managers, and Welfare Capitalism, chapter 2, 37-53, and chapter 6, 150-176; available on Blackboard.

7 10/10  Affect Heuristic and Marketing
To find the two law review articles, follow instructions under item 19.
Thomas Frank, Conquest of Cool, chapter 3, 53-73; available on Blackboard.
Phil Patton, Bug: The Strange Mutations of the World’s Most Famous Automobile, chapter 9, 91-105; available on Blackboard.
VW advertisements, available on Blackboard.

8 10/17  Dysfunctional Corporations: the case of railroads
Alfred Chandler, The Visible Hand, 1-12; available on Blackboard.

Three papers are due by week 8.

9 10/24  Expectations; stereotypes; discrimination
Poundstone, Priceless, selected pages; available on Blackboard.

Four papers are due by week 9.
10 10/31  Management Decisions
Max Bazerman, Judgment in Managerial Decision Making, 7th edition, 
Chapter 5, pp. 84-100, and chapter 6, pp. 101-112.
Paul Ingrassia, Crash Course: The American Automobile’s Road from Glory to Disaster, 
chapters 5-6, 10-12.
Glenn Beamer and David E. Lewis, “The Irrational Escalation of Commitment and the Ironic 
Blackboard.

11 11/7  Fairness
Max Bazerman, Judgment in Managerial Decision Making, 7th edition, 
chapter 7, pp. 113-135.
William Poundstone, Priceless, selected pages; available on Blackboard.
Daniel Kahneman, Jack L. Knetsch, and Richard Thaler, “Fairness as a 
Constraint on Profit Seeking: Entitlements in the Market,” American Economic Review 76 (Sep., 
Endowment Effect, Loss Aversion, and Status Quo Bias.” Journal of 
JSTOR, see instructions under item 20.

12 11/14  Bubbles
Robert Shiller, Irrational Exuberance, chapters 1, 3, 4, 6, 8, and 9.
Max Bazerman, Judgment in Managerial Decision Making, 7th edition, 
Chapter 8, pp. 136-150.
Watch Nova PBS program Mind over Money: To locate, google Nova and 
“Mind over Money”

Five papers are due by week 12.

13 11/21  Corporate Fraud
Dan Ariely, Predictably Irrational, chapters 13 and 14;
Bethany McLean and Peter Elkind, The Smartest Guys in the Room, 
pages 27-43, 60-61, 66-67, 70-84, 94-95, 127-131, 150-170, 189-211, 
218, 227-228, 229-245, 313-336, and 352-377.

Rewritten papers are due by week 13.

14 11/28  Behavioral Economics; semester wrap-up
Perspectives 14 (Winter 2000): 133-141; available on JSTOR, see 
instructions under item 20.
Daniel Kahneman autobiography –
Paper 6 is due in class. Please note: This paper differs from your previous papers; see instructions under item 5.

Course requirements

1) Goals: This course explores the notion of irrationality in the U.S. economy. Irrationality is most associated with a new field in economics called behavioral economics. Behavioral economists have employed concepts from psychology to study offbeat topics in economics, such as marketing, fairness, corporate fraud, financial bubbles, stereotypes, and social norms as compared to market norms. As a history course, students will read materials that introduce the economists’ studies but also include historians’ treatment of subjects as well. Students are encouraged to compare the scholarship of historians and economists.

2) As a seminar, this course depends on your efforts to read the assignments carefully. For each week, please complete all assigned pages by the start of class.

3) Grades: You are required to write six short (three-page) essays. Each essay counts for 11 percent of your final grade, or a total of 66% of your final grade. Class participation counts for 34% of your final grade. You are required to attend class and take part in discussions. Final grades will include plus and minuses. Late papers will be penalized a full letter grade for each day that the paper is late.

4) Papers: All students will write six essays and each essay will be three pages in length (double spaced). Papers are due for the particular week in which we discuss the assignment. The papers are due at the start of class. For example, a paper about public policy and the book Nudge will be due on September 26 at the start of class. Please note that all students must write the first paper for September 12 and revise the paper for September 19. After the first paper, students are free to select the weeks in which they will write the next four essays subject to the constraint that they must complete essays by the weeks noted on the course schedule above. All students are required to write the sixth essay for the last week of class.

Your papers should be well written and well organized. The essays should provide a succinct statement of the author’s intentions or thesis or main argument. Then the essay should comment on or criticize the author’s study. Criticism can take many different forms. A student can criticize the author’s argument (disagree with the author); find fault with the author’s use of sources; reflect on new insights or unintended consequences that follow from the author’s analysis. A student may also reflect on the book’s title or evaluate a key concept, such as anchoring, that the author uses in framing his or her study. As we read more books, you may also write essays comparing a current author’s work with a previous reading assignment. (You are only permitted to write about a previous reading for a current week on the condition that you compare the previous reading to the current reading. For example, you cannot write about the book, Nudge, for week 8 unless you compare Nudge to the assigned readings for week 8.) It is important to keep in mind that I am not looking for a summary of the book. Any summary should be kept to a few sentences. I am interested in your critical view of the assigned material.
You should title your paper. It is okay to print double-sided. Please staple the pages. Margins should be one-inch. Please use 12-point font. The paper should be double-spaced. Papers are due at the start of class. Papers will be penalized for failure to follow these guidelines.

Students sometimes write a paper about the short assignments. This is okay, but I would like most of your essays to focus on the longer assignments from the individual books.

You are not permitted to conduct personal interviews for your papers.

You are not permitted to write papers solely based on Dan Ariely’s Predictably Irrational. Students are permitted to compare Ariely to another author, but they are not allowed to write only on their reaction to Ariely.

5) Instructions for Paper 6, due November 28. This paper will be 3 pages in length and double-spaced. You are asked to review material covered in the semester and propose either 1) a historical project to undertake based on concepts grounded in behavioral economics; or 2) an experiment to test a question or objection you have had with some aspect of behavioral economics. Your paper should introduce a particular topic for investigation; it should review a scholarly debate; and it should suggest how this debate could be examined in more detail either through historical research or through an experiment.

6) Rewrites: Students may rewrite one of their first four papers. The rewritten paper is due by November 21 in class. You may turn in a rewritten essay well in advance of this deadline and I encourage you to rewrite a paper soon after the first version is returned to you. If a student rewrites a paper, then the grade for the revised essay will replace the original grade. Please note: students are not permitted to delay writing a paper and turn it in as a rewritten essay.

7) Class participation: Students are required to attend class and to participate in discussions. Class discussion counts for 34 percent of each student’s final grade. Please note: Failure to attend class will result in a grade of 0 (F) for that particular week. I am serious about this penalty. Missing class can quickly lower your class participation grade and your final grade. To encourage class participation, I require that all students email me by 2 pm on the day of class with one or two questions about the assigned readings for each week of the semester. My email address is sclarke@austin.utexas.edu. We will address some or all of the questions during our class discussions. In addition, you may also highlight a particular passage in a book that caught your attention.

Students often ask how class discussion grades are assigned. Simply coming to class is not sufficient to earn a high mark. Part of the grade will be based on the questions you submit. A critical part of the grade is your active participation in terms of thoughtful comments that probe the assigned readings. (I am not looking for random comments about current issues, but rather comments that focus on the assigned readings. Those comments may reflect on current events but they must demonstrate a careful understanding of the readings.)

8) Students are responsible for all material covered in class, including any changes made to the syllabus during class.

9) To pass the course, students must complete all six essays.
10) Some articles and chapters may be available through Blackboard. If you are unfamiliar with Blackboard, contact the IT Helpdesk at 475 9400.

11) Required books will be available on PCL reserves, as noted, and also at the University Coop. In case you want to buy your books through a different vendor, here are the titles and related information.

Max Bazerman, Judgment in Managerial Decision Making, 7th edition CN: HD 30.23 B38 2009
David Kessler, The End of Overeating CN: QP 141 K48 2009
Barbara Welke, Recasting American Liberty CN: HE 2757 W45 2001
Paul Ingrassia, Crash Course: The American Automobile’s Road from Glory to Disaster, 2010. CN: HD 9710 U52 I55 2010

12) Please turn off all electronic devices in class, including cell phones and laptops. I don’t mean set your cell phone to vibrate. It is important to turn the cell phones off so that there isn’t that distraction. We will take a break about half way through the class so you can check your cell phones then. Also, please do not leave class and return during the middle of discussions.

13) Late papers will be penalized a full letter grade for each day that they are late. Simply forgetting to turn in a paper is not a viable excuse. Any medical excuse requires a detailed letter from your doctor.

14) Students with disabilities may need special accommodations. Please see me early in the semester if you require accommodations. You may also contact the Division of Diversity and Community engagement, Services for Students with Disabilities, 471-6259, or at http://www.utexas.edu/diversity/ddce/ssd/

15) No prior courses in History or other subjects are required for this course.
16) The UT policy regarding religious holidays permits students to be absent from class on holy days. Should you be absent because of a religious holy day and should this day fall on a date that a paper is due, please notify me 14 days in advance of your absence. You then will be allowed to turn in the assignment at another time.

17) The Undergraduate Writing Center, located in FAC, is open to students. You are encouraged to have the staff at this center review drafts of your papers.

18) Citations for Papers. Students must provide complete citations for information in their papers. If you quote an author, you need to cite the article or book and give the page or pages for the quotation. Or, if you refer to a general argument or idea developed by an author, you still need to cite the author.

For the assigned readings on this syllabus, you may use an abbreviated method of citation. At the end of the sentence, you will need to give the author’s last name and the page or range of pages for the information. For example: (Tversky and Kahneman, 12-14).

If you cite a source not on the syllabus, then you need to provide a complete footnote, including the author’s first and last names, the title of the book, the place of publication, the publisher, the date of publication and the range of pages cited. If the outside source is an article, then you need to cite the author’s first and last names, the title of the article, the journal’s title, the date, and the range of pages. If you visit a web site, then you must provide a footnote with the author and the title of the publication as well as the complete URL and the date that you visited the site.

You are not permitted to conduct personal interviews for your papers.

Be careful in citing book titles. They should be underlined or italicized. Chapter titles should be set off in quotation marks.

19) To locate the law review articles, you will want to visit the LexisNexis web site. Go to the library’s homepage, www.lib.utexas.edu. Then under “Research Tools,” select “Find Articles Using Databases.” There is an alphabetical listing and you want to select L and then select LexisNexis Academic. With the LexisNexis homepage open, look on the left side of the page and select US Legal and then select Law Reviews. On the Law Reviews page, there will be a few boxes to fill in. In the blank box, write the title of the article: Taking Behavioralism Seriously and change the box that says “Everywhere” to title. In the next blank box write the name: Hanson and change the box that says “Everywhere” to author. Under Specific Date, choose “the date is between” and type for dates the years: 1/1/1998 and 1/1/2000. Then click the search button. The articles will appear on the screen. Click on the article title and in the upper right corner you will find a print icon.

20) To access the article by Daniel Kahneman, Jack Knetsch, and Richard Thaler, follow these instructions. Go to the main library’s homepage, www.lib.utexas.edu. Under Research Tools, select “Find Articles Using Databases.” Look at the alphabetical listing and under “J” select JSTOR. Click Advanced Search. In the blank box, type the author’s name and next to this box
change the text that reads “full text” to “author.” In the blank box, type: Kahneman. Next to the blank box, change “full-text” to “author.” Under “Item Type”: click article; under dates, type from: 1985 and to: 1987. Under Publication Title, type: American Economic Review. Then click the search button. One article will appear entitled “Fairness as a Constraint on Profit Seeking.” You can view it as a pdf file. At the top of the page on the left side is the print icon. You will also use JSTOR to locate the last article: Richard Thaler, “Homo Economicus to Homo Sapiens,” Journal of Economic Perspectives 14 (Winter 2000): 133-141. Follow the instructions noted above, but for author type: Thaler; and for title, type: Homo Economicus; and for Publication Title, type Journal of Economic Perspectives.

21) The grade conversion for your final grades is as follows: 93-100 A; 90-92 A-; 87-89 B+; 83-86 B; 80-82 B-; 77-79 C+; 73-76 C; 70-72 C-; 67-69 D+; 63-66 D; 60-62 D-; Less than 60 F
III. UNITED STATES (continued)

28. Dailey, Maceo Crenshaw Jr. & Damon Moore
University of Texas at El Paso; El Paso, Texas, U.S.A.

HIST 3390: The History of African American Entrepreneurship with Special Emphasis on the Civil Rights Movement and Relevant Legal Decisions
(2009)

SYLLABUS
THE HISTORY OF AFRICAN AMERICAN ENTREPRENEURSHIP WITH SPECIAL EMPHASIS ON THE CIVIL RIGHTS MOVEMENT AND RELEVANT LEGAL DECISIONS
Spring 2009
History 3390
TR
LART 323
6:00-8:30 p.m.

Instructors:

Professor Maceo Crenshaw Dailey, Jr., Ph. D, Director, African American Studies Program, Associate Professor, Department of History, Liberal Arts Building, Room 401, 747-8650, E-mail: Mdailey@utep.edu

Attorney Damon Moore, J.D., Senior Lecturer, Telephone (432)212-8066, E-mail: DamonMooreJD@yahoo.com

Course Description:
This innovative course traces both the history of the African-American entrepreneurship as well as changes within the American politico-legal framework relevant to African-American business development. As such, students are expected to gain both a deeper knowledge of the history of African-American business as well as a “comprehension of the impediments to launching and maintaining a Black business” and “an appreciation for the Black entrepreneurs who succeeded despite the obstacles that confronted them during the American-American struggle for equality.”

I. Introduction

This course will center on the history of African American entrepreneurship, the American civil rights movement, and related legal decisions and court cases germane to Black business development. We will start with a discussion of the African origins of Black business, follow the trajectory of African American entrepreneurship in the United States to the Civil Rights movement, and conclude with a discussion of present day laws and legal decisions impacting African-American entrepreneurship. A diligent student will walk away from this class with the following: (1) a deeper knowledge of the history of African American entrepreneurship; (2) a greater understanding of the relationship between civil rights laws and entrepreneurship; (3) a superior knowledge of the government’s efforts to promote minority entrepreneurship in the United States; (4) comprehension of the impediments to launching and maintaining a Black
business; and (5) an appreciation for the Black entrepreneurs who succeeded despite the obstacles that confronted them during the African American struggle for equality. This class should also be of great interest to students who are interested in entrepreneurship and/or the study of law.

II. Required/Recommended Materials

A. Required Materials
2. Law Review Articles:

B. Recommended Materials

The following books are recommended reading. These books will help you understand most of the topics discussed in this course. However, you are not required to purchase these books. The recommended material you need in order to demonstrate mastery of this course (i.e., to obtain an A grade) can be accessed on-line or will be distributed by the instructors.

1. Books
   a. Robert Weems, Desegregation of the Dollar
   b. Reginald Lewis, Why Should White Guys Have All the Fun?
   c. A’Lelia Bundles, On Her Own Ground: The Life and Times of Madam C.J. Walker
   d. E. Franklin Frazier, Black Bourgeoisie
   e. Alusine Jalloh and Toyin Falola, Black Business And Economic Power
   f. Leon Higginbotham, In The Matter Of Color

III. Evaluation Criteria

Students are expected to complete the reading assignments outlined in the course syllabus and all additional information distributed by the instructors. Students are expected to be alert and attentive with note taking in class and have a demonstrated desire to participate in any discussion. Exams are to be completed within the deadlines given by the instructors, and any special instructions for the paper, the presentations, and/or writing assignment(s) are to be followed precisely. BASIS AND METHODS FOR GRADING: 25% Midterm Examination 25% Final Examination 25% Participation, Presentations, and In-Class Discussion (attendance counts)

25% A research paper of 10 pages or more on an El Paso Black business. Both the midterm examination and the final examination shall be completed in-class, and students are permitted to use their notes. The grade scale used in this course is as follows: A = 90-100 B = 80-89 C = 70-79 D = 60-69 F = 59/below ATTENDANCE POLICY: An attendance roster is kept, and students
are expected to attend all sessions on time and as scheduled. If a session and/or assignment deadline is to be missed for circumstances beyond the student's control, prior permission of the instructor must be obtained, and arrangements made for submission of the work. Regular late submission of work as well as tardiness and absenteeism will result in reduction of the final grade by at least one letter, depending upon severity. An “Incomplete” can only be given if the student has normally completed at least half the coursework, has a reasonable justification, and makes arrangements with the instructor. DISABILITY POLICY: Any student who has a disability that may affect his/her academic performance is encouraged to make an appointment with me to discuss this matter. ACADEMIC AND CLASSROOM MISCONDUCT: Students are expected to conduct themselves appropriately at all times. Academic and classroom misconduct will not be tolerated. Students must read the “Code of Student Conduct” in the Student Handbook for an understanding of what will be expected of them within the academic setting. Cheating and plagiarism will not be tolerated, and any student found cheating or plagiarizing will receive an “F” for the work in question, and possibly an “F” for the course, and may be recommended for suspension from the University.

IV. Class Schedule and Reading Assignments

A. January 22, 2009
1. Syllabus Review
2. Introduction to the topics covered in this course.
4. Readings: Walker, History of Black Business In America, xvii and pp. 1-32
5. Readings: Frazier, Black Bourgeoisie, pp. 7-28;129-46

B. January 29, 2009
1. Free Black Business Activities in Colonial America
2. Business Activities of African American Slaves, 1790-1865
3. Readings: The Declaration of Independence of 1776; The Constitution of the United States; and Walker, 52-83
4. Group Report, T. H. Breen and Stephen Innes, Myne Owne Ground

C. February 5, 2009
1. “They Are Capitalists”: Antebellum Free Black Business Activities
2. Antebellum Free Black Women Enterprises
3. Dred Scott v. Sandford, 60 U.S. 393 (1857)
4. Class/Group Presentation on Paul Cuffee
5. Class/Group Presentation on Free Frank, Intrepreneur

D. February 12, 2009
1. The Civil War and Black Business
   a. 13th Amendment
   b. The Black Codes
   c. The Civil Rights Act of 1866
2. Readings: Rayford Logan, The Negro In The United States, pp. 9-22, 106-111

E. February 19, 2009
1. Reconstruction: The Four Legislative Pillars to the Economic Rights of African Americans
   a. The Reconstruction Act and subsequent military presence of The Federal Government in the South
   b. The Fourteenth Amendment to the U.S. Constitution
   c. The Fifteenth Amendment to the U.S. Constitution
   d. The Civil Rights Act of 1875
2. Readings: Logan, pp. 23-39, 112-17
3. Class/Group Presentation on The Freedmen’s Bank

F. February 26, 2009
1. Nadir: Court Decisions Affecting Economic Rights
   a. The Slaughterhouse Cases, 83 U.S. 36 (1873)
   b. United States v. Cruikshank, 92 U.S. 542 (1875)
   c. United States v. Reese, 92 U.S. 214 (1876),
   d. The Civil Rights Cases (5 consolidated cases brought to the U.S. Court for review), 109 U.S. 3 (1883)
   e. Plessy v. Ferguson, 163 U.S. 537 (1896)
2. Readings: Logan, 39-57, 114-33
   iii. Video: Ida Wells Barnett

G. March 5, 2009
1. From the Golden Age of Black Business to the Depression
   i. From the Depression to Civil Rights in Black Business
   iii. Class/Group Presentation on Madam CJ Walker
   iv. Class/Group Presentation on Maggie Lena Walker
   v. Class/Group Presentation on National Negro Business League

March 12, 2009
vi. The Civil Rights Era of the 1950s to the Present
   2. Executive Order 11,246
   3. The 1964 Civil Rights Act
   4. The Voting Rights Act
   viii. Government Efforts to Assist African-American Businesses
   1. The Small Business Act (the SBA 8(a) Program)
ix. Readings: Walker, 264-94
March 26, 2009
xii. The Federal Government and Black Business from 1960 to 1990
xiii. Case Law Addressing the Government's Efforts
xiv. Class/Group Presentation on Maynard Jackson
xv. Class/Group Presentation on James Brown

April 2, 2009
xvi. The Minority Business Development Agency
xvii. Analysis of Minority Business Enterprise Programs in Various Cities/States
   1. Austin (Texas)
   2. Detroit (Michigan)
   3. Indiana
   4. Atlanta (Georgia)
   5. El Paso (Texas)

April 9, 2009
xix. Discussion of Essays from Black Business and Economic Power
   1. Where Did All of Our Customers Go?: Historic Black-Owned Businesses and the African American Consumer Market – Robert E. Weems
xx. Class/Group Presentation on Oprah Winfrey

April 16, 2009
xxi. Student Proposals
   1. Students will propose their own state/federal level Minority Business Enterprise program initiatives
   xxii. Discussion of Various Approaches to expanding into the International Marketplace
       1. The Aga Khan-Ismaeli Approach
       2. The Asian-Indian Approach
       3. Other Approaches (if time permits)

April 23, 2009
xxiii. African Entrepreneurship and Other Topics
Readings, Alusine Jalloh and Toyin Falola, Black Business and Economic Power, pp,
April 30, 2009
xxiv. Review for Final Exam

May 14, 2009
xxv. Final Exam from 7:00 p.m. – 9:45 p.m.
III. UNITED STATES (continued)

29. Darroch, James
Schulich School of Business, York University; Toronto, Ontario, CANADA

FNSV 6975.030: The Co-evolution of Financial Markets and Institutions

York University
Schulich School of Business

FNSV 6975

THE CO-EVOLUTION OF FINANCIAL MARKETS AND INSTITUTIONS

Professor: James Darroch;  Assistant: Saroj Bagla
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COURSE DESCRIPTION

This course introduces students to the differences between market and bank based financial systems around the world, their origins and evolution, including periodic crises and their resolutions. Understanding how the current situation – especially the options for financial institutions and policy makers is affected by historical development provides insights for financial managers – especially in the identification of new strategies and their risks.

To explore these questions we start with an examination of the two basic models for financial systems – the market based system of the UK and the bank based of Germany. While both systems include both markets and institutions the relative importance of one over the other has important consequences for how both institutions and markets co-evolve. Particular emphasis is placed upon the evolution of financial institutions and markets in the United States into one of the world’s most successful financial systems – especially in regard to financing innovation. The US system is interesting because it encompasses both major financial institutions and arguably the world’s most important financial markets. It also provides interesting examples of the relationship between financial innovation and financial crises. The early history of the US shows a financial system developed to accomplish national purposes but within the shadows of the financial centers of London and Paris. We also consider the evolution of other financial systems including Canada, Germany, Mexico, and Hong Kong. A close look at interactions among financial institutions, capital markets and governmental policies promotes an understanding of the fundamental forces driving the co-evolution of financial institutions and markets.

PREQUISITE
All 5100 core courses, or instructor’s permission.
COURSE ORGANIZATION

Weekly sessions will include both lectures and case discussion, but emphasis will fall on the latter.

The grade distribution is as follows:

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<tr>
<th>Component</th>
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<tr>
<td>Mid-Term</td>
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<tr>
<td>Class Participation</td>
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<tr>
<td>Group Research Proposal</td>
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<tr>
<td>Group Research Paper</td>
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Session 1:

Reading:


- The relationship between financial institutions and economic development
- The relationship between financial markets and financial institutions
- The importance of crises

Part I: The Two Models: Market-Based vs Bank Based Systems

Session 2:
Britain – The Pioneers of Innovative Market Based Systems: Continuities and Discontinuities

Cases:

**Continuities**

Geoffrey Jones, “‘Walking on a Tightrope:’ London as a Financial Center” HBS 9-804-081

Questions:

1. Why has London been able to remain the dominant international financial centre? What are its future prospects?
2. What role does public finance play in developing capital markets?
3. What challenges do others face in developing a national or regional financial centre?
4. What is the relationship among the country banks, the city banks and London’s financial and insurance markets in promoting economic development?

Discontinuities

Questions:


1. What were the causes of the Barings collapse?
2. What is the role of the Bank of England in this type of crisis?
3. What options were available to the Bank of England to handle this crisis?
4. Why did the Bank of England ultimately let Barings fail?
5. What were the consequences of Barings collapse?

Readings:

Recommended:


Session 3:

Germany: Universal Banking, Economic Development, and Stability

Case:


Questions:

1. Describe the division of labour between government and private banks in the German financial system.
2. What are the advantages of the German system in financing risky enterprise – especially in comparison to Britain.
3. Did the government’s efforts to create a strong institutional framework (banks) lead to better use of capital markets by industry?
4. Did Deutsche Bank have a distinctive strategy that explains its survival through Germany’s tumultuous history since 1870 to 1933?
5. What was the impact of the Nazis and the Second World War?
6. What are the distinctive advantages and disadvantages of a universal bank? Why did the universal bank return after being broken up?
7. What strategy should Deutsche Bank pursue into the twenty-first century?
8. Why has Canada only recently moved in this direction?

Part II: The US and New World Systems

Session 4:

*The Development of the US Economy and Banking*

**Cases and Questions:**


1. What economic factors tied the development of the US economy to international factors?
2. Does a country (jurisdiction) need a central bank? Why or why not?
3. If you have a central bank, what should be its relationship to the government?
4. Given this relationship, what principles should guide the governance of the central bank?
5. How can a central bank assist in balancing the need for innovation with the need for stability?
6. Why did the First Bank of the United States come into being?
7. Why did it fail?
8. Why did the Second Bank come into existence?
9. Was the demise of the Bank a good or bad thing for the United States? Why?

1. How did Morgan’s background prepare him for his career?
2. How did Morgan make money from his activities in Government financing? Focus upon his activities in the Civil War and activities related to the gold crisis (8-10). Why did the government accept the Morgan deal?
3. What role did Morgan play in the development of the US railroad system? How does he make money from these activities?
4. What role did Morgan play in the development of GE, AT&T, US Steel, and International Harvester? Do you see any conflicts of interest?
5. How would the activities of JP Morgan compare to a contemporary investment bank? If there are any differences, why? Do the activities of any current FI resemble Morgan’s?
6. Did the activities of Morgan further the public interest? What interest does society have in lessening the effects of competition?
7. What is meant by “free markets”? How would Morgan have interpreted the term?

Reading:

Wyatt Wells and David A. Moss, “Note on Money and Monetary Policy,” HBS 9-797-094

Recommended


Session 5:

Financial Crises: The Depression and the US S&L Crisis of the 1980s
Cases and Questions:

1. Describe the structure of the US banking industry in the 1920s. What measures had been taken to address concerns about stability, convertibility, and access (Local concerns)?
2. How did changes in the economy affect the balance sheets and risks of the banks?
3. How deep was the depression?
4. What factors contributed to the panic? Consider international factors, the scope of bank activities then allowed, and links between banks and industry – loans to directors, etc?
5. Could a more extensive branch banking system improve the US banking system? Why is it politically unpalatable?
6. Why are bankers opposed to deposit insurance? Are their objections valid? Consider the impact on competitive forces in the industry.
7. Will deposit insurance work in the US? What additional changes might be needed to ensure stability of the system?

“Continental Illinois Bank and Trust Company,” Casenet

1. Is Continental Illinois a typical large bank? Why or why not?
2. Why didn’t deposit insurance work? Are their connections to a unit banking system?
3. If you had been a banking regulator, what would you have done differently?
4. Can a bank be too big to fail?
5. Does the “essentiality doctrine” create unequal competitors? Is this a good thing or a bad thing? P 248

Readings:

Recommended:

Session 6:
Canadian Capitalism and Financial Institutions: Centralized Banks, Decentralized Markets

Case:

Questions:
1. How does the development of the Canadian system compares to Britain, the US, and Germany?
2. Why were the Western banks created? What was the impact of the failure of the Western banks?
3. How do regional and central concerns affect public policy on the financial system?
4. How did the heritage of the failure of the Western banks affect the merger debate of the late 1990s?
5. Ask whether the MacKay task force symbolizes a new era in federal – bank relations?
6. What is the future of the Canadian financial services?
Readings:
http://finservtaskforce.fin.gc.ca

Session 7:
Mid-Term

Part III: Financial Systems in Latin America and Asia

Session 8:
Mexico: Foreign Investment and Emerging Economies in the 1990s

Cases and Questions:

Questions:
1. What caused the capital inflows into Mexico in early 1993? How is this related to Mexico’s peso crisis of December 1994?
2. Have capital inflows helped or hindered Mexico’s development strategy?
3. How should the Mexican authorities respond to this crisis?
4. Can crises of this type be avoided? Are new international rules or institutions needed? Are controls on capital a desirable response?
Kathleen Slaughter and Henry W. Lane, “Inverlat,” Ivey 9A97L001

1. What is the role Mexican banking regulators play in the success of Scotia and Inverlat enterprise?
2. How important are they for a successful venture with Inverlat?
3. How does Canada’s banking system affect Scotia’s entry strategy? (Perception of Mexican banking regulation and political policy)
4. What is Scotiabank’s global strategy?
5. Why invest in Inverlat?
   a. What factors would affect its decision?
   b. What type of services should Scotiabank export or develop in Mexico?
6. What key integration issues did Scotiabank face? How did the Mexican culture view Canadians?

Session 9:

Creating a Financial Centre: Hong Kong in the late 1990s

Cases and Questions:
Michael J. Enright, “The Peregrine Debacle,” HKU168

Questions:
1. What is the opportunity for Peregrine in 1988?
2. What did Peregrine have to do to take advantage of that opportunity?
3. Assess Peregrine’s actions in building a regional boutique?
4. What made Peregrine vulnerable?
5. To what degree was Peregrine’s failure due to bad luck?
6. Who are the stakeholders in the Peregrine crisis? What are their interests?
7. What are the lessons from Peregrine’s failure?

Readings:

Recommended:
Session 10:
Japanese Capitalism and Financial Institutions: Bubbles and Deflation

Cases and Questions:
Richard H.K. Vietor, “Japan Beyond the Bubble,” HBS 9-702-004

1. How did Japan perform until 1991? How do you explain this performance?
2. Why has Japan stagnated since 1991? Why does neither fiscal policy nor monetary policy seem to work? What is the role of the very institutions that seem to have facilitated the miracle?
3. What do you make of the Hashimoto plan “Free, Fair and Global”? Are Koizumi’s initiatives going to succeed?
4. How long can Japan’s current account remain in surplus? Is this a good time to buy Yen?
5. For non-Japanese firms, is this a good time to invest in Japan?

Carl Kester, “Note on Corporate Governance System: The United States, Japan and Germany,” HBS 9-292-012

1. How would you compare and contrast the advantages of the US, German and Japanese approaches to financing and industrialization?
2. How important are differences in corporate governance regimes in the US, Germany and Japan? Which is best? Why?
3. Do recent problems in the Japanese economy discredit that model?

Readings:

Recommended:

Session 11:
Crises in Capital Markets: Market Solutions or More Bailouts?

Case:

Questions:
1. Are Hedge Funds like LTCM beneficial or detrimental to the markets? Compare the advantages (market liquidity, market efficiency, innovation) to the potential dangers (leverage, high complexity, loosely defined trading strategies) of hedge funds like LTCM.

2. What are the goals of public policy and regulation? How does this apply to new financial instruments and engineering?

3. Why did the Fed get involved? When should they get involved?

4. How likely was LTCM’s failure without intervention?

5. Would Warren Buffet / Solomon Brothers’ offer have solved the problem?

6. What role did regulators play in coordinating a solution? Can it really be called a “bailout”?

7. Why is this “global” problem? What would or should regulators do about a problem originating off-shore?

8. Should lessons learned from the LTCM crisis have prevented the problems in the US sub-prime market?

Readings:
Huw Pill,”Responding To 21st Century Financial Crisis,” HBS 9-798-090

References:

Session 12: Presentation of Student Papers
Why study the history of capitalism?

Practically every aspect of American capitalism these days—from financial markets and job markets to international trade flows, consumer behavior, and government regulation—seems to be in the throes of (possibly) fundamental change. Although history cannot be used to predict the future—a lesson that many of us have lately (re)learned to our chagrin, understanding the historical processes by which we arrived at our current state helps us to make (some) sense of the changes going on around us.

This survey is structured around three broad and persistent themes in the history of American capitalism:

- changes in the nature of American capitalism from the mid-18th century to the near-present;
- the ever-changing, though always essential, role of government, broadly construed, which both shaped and was shaped by American capitalism; and
- changes in American capitalism as a social world defined by social rules (law and norms) and distinctive social relations.

As we explore these themes in the history of American capitalism, the lectures, assigned readings, and writing assignments will:

- give you a basic knowledge of the changes that have taken place in American capitalism over the last two and one-half centuries;
- encourage you to develop your ability to think critically (see description and graphic);
- in particular, to develop, as a reflex, attentiveness to all documents as artifacts; and
- train you to think historically (see examples).

If you do well in this course, you may describe yourself as “adept at analyzing complex, dynamic events, on the basis of incomplete information and conveying that analysis coherently and succinctly.” This is because:

- history is always about complex, dynamic events,
- historical information is always incomplete, and
- the writing assignments will give you lots of practice in presenting your analyses coherently and succinctly.

SCHEDULE OF LECTURES, SECTIONS, AND READINGS

WEEK 1: JANUARY 24 – 26

JAN. 24 (T) LECTURE – INTRODUCTIONS
Introductory reading
- Mary Lynn Rampolla, A Pocket Guide to Writing in History, 6th ed. (Boston: Bedford/St. Martin’s, 2010), chs. 1-4. This will help to orient those of you who have not taken a college-level history course and will serve as a refresher for those who have.
- “Themes and Concepts” – handed out in lecture; also on Learn@UW.

JAN. 25-26 (W-TH) DISCUSSION SECTIONS
Will meet this week; no assigned reading (but note, below, the reading to be discussed in Jan. 26 lecture).

JAN. 26 (TH) LECTURE – THINKING ABOUT CAPITALISM; “DOING BUSINESS IN THE COLONIES”

KEYWORD: bill of exchange

For discussion in lecture today (handed out in lecture on Jan. 24; also available on Learn@UW)

WEEK 2: JANUARY 31 – FEBRUARY 2

JAN. 31 (T) LECTURE – “THE IMPERIAL POLITICAL ECONOMY”

KEYWORD: colony

Reading for discussion in lecture today (handed out in Jan. 24 lec.; also available on Learn@UW):
o Excerpt from The Present State of the British Court . . . (1720) on the Commissioners of Trade and Plantations (141-142). Can you discern a description of the colonial “political structure” in this source?

FEB. 1 – 2 (W-TH) DISCUSSION SECTIONS

Assigned readings

FEB. 2 (TH) LECTURE – “REVOLUTIONARY AND POST-COLONIAL TUMULT”

KEYWORD: (first) Bank of the United States

WEEK 3: FEBRUARY 7 – 9

FEB. 7 (T) LECTURE – “BREAKING WITH THE COLONIAL PAST: THE WAR OF 1812”

KEYWORD: War of 1812

1st paper assignment – handed out in lecture

FEB. 8-9 (W-TH) DISCUSSION SECTIONS

Assigned readings
o American Society for the Encouragement of Domestic Manufactures, "Address to the People of the United States (1817),” in The Philosophy of Manufactures: Early Debates over Industrialization in the United
o James Swan, "Address on the Question for an Inquiry into the State of Agriculture, Manufactures and Commerce (1817)," in ibid., pp. 225-240.

FEB. 9 (TH) LECTURE - WORKSHOP IN LECTURE ON THE WRITING ASSIGNMENT

WEEK 4: FEBRUARY 14 – 16

FEB. 14 (T) LECTURE – “A NEW INSTITUTIONAL POWER: THE CORPORATION”
KEYWORD: general incorporation
1st paper assignment – due in lecture today

FEB. 15-16 (W-TH) DISCUSSION SECTIONS
Assigned readings

FEB. 16 (TH) – “CAPITAL AND CREDIT IN ANTEBELLUM CAPITALISM”

WEEK 5: FEBRUARY 21 – 23

FEB. 21 (T) – “RACE AND GENDER IN ANTEBELLUM CAPITALISM”

FEB. 22 – 23 (W-TH) DISCUSSION SECTIONS
Assigned readings

FEB. 23 (TH) LECTURE – “WHAT WAS SO REVOLUTIONARY ABOUT ‘INDUSTRY’?”
KEYWORD: "American System" (of manufacturing)

WEEK 6: FEBRUARY 28 – MARCH 1

FEB. 28 (T) LECTURE – “CIVIL WAR: REFIGURING STATE AND ECONOMY”
KEYWORD: “American System” (the policy package)
FEB. 29 – MARCH 1 (W-TH) DISCUSSION SECTIONS
Assigned readings
Excerpts from the annual reports to the shareholders of the Baltimore and Ohio Railroad, 1827, 1837, 1847, 1857.

MARCH 1 (TH) LECTURE – “NEW STRATEGIES OF GROWTH”
KEYWORDS: horizontal integration, vertical integration

WEEK 7: MARCH 6 – 8

MARCH 6 (T) LECTURE – “SOCIAL RELATIONS OF CAPITALISM TRANSFORMED, PART 1: LABOR”
KEYWORD: Homestead
2nd paper assignment – handed out in lecture today

MARCH 7 – 8 (W-TH) DISCUSSION SECTIONS
Assigned readings
I. A Congressional View (Hon. William C. Oates, Chairman of the Congressional Investigating Committee)
II. A Constitutional View (George Ticknor Curtis)
III. A Knight of Labor’s View (T. V. Powderly, General Master Workman of the Knights of Labor)

MARCH 8 (TH) LECTURE – “SOCIAL RELATIONS OF CAPITALISM TRANSFORMED, PART 2: CAPITAL”
KEYWORD: plutocracy

WEEK 8: MARCH 13 – 15

MARCH 13 (T) LECTURE – “SOCIAL BARRIERS TO ENTRY: RACE AND GENDER CA. 1900”
KEYWORD: Granville T. Woods
2nd paper assignment – due in lecture today

MARCH 14 – 15 (W-TH) – DISCUSSION SECTIONS
Assigned readings
(ch. 1, Introduction).

MARCH 15 (TH) LECTURE – “THE WEAKNESS OF THE AMERICAN STATE – MYTH AND REALITY”
KEYWORD: “race to the bottom”

WEEK 9: MARCH 20 – 22

MARCH 20 (T) LECTURE – “CONSOLIDATING THE MASS PRODUCTION ECONOMY IN THE GREAT WAR”
KEYWORDS: dollar-a-year men, Simplified Practice

MARCH 21 – 22 (W-TH) DISCUSSION SECTIONS
Assigned readings

MARCH 22 (TH) LECTURE – “THE NEW INTERDEPENDENCE: ‘SYSTEMS’”
KEYWORD: diversification

WEEK 10: MARCH 27 – 29

MARCH 27 (T) LECTURE – “THE GREAT DEPRESSION: CRISIS OF CAPITALISM?”
KEYWORD: technological unemployment

MARCH 28 – 29 (W-TH) DISCUSSION SECTIONS
Assigned readings
MARCH 29 (TH) LECTURE – “WORLD WAR AGAIN - FORGING MODERN AMERICAN CAPITALISM”
KEYWORD: military-industrial complex

WEEK OF APRIL 3 - 5

SPRING BREAK – Begin reading the Vonnegut novel for sections April 18-19.

WEEK 11: APRIL 10 – 12

APRIL 10 (T) LECTURE – “THE SURPRISE OF POST-WWII PROSPERITY”
KEYWORDS: National Defense Highways Act, automation
3rd paper assignment – handed out in lecture today

APRIL 11 – 12 (W-TH) DISCUSSION SECTIONS
Assigned readings
o Arthur J. Goldberg, “The Role of Government.”

APRIL 12 (TH) LECTURE – “NEW STRATEGIES – CONGLOMERATION AND FRANCHISING”

WEEK 12: APRIL 17 – 19

APRIL 17 (T) LECTURE – “AMERICAN BUSINESS PUSHES ABROAD”
KEYWORD: multinationals

APRIL 18 – 19 (W-TH) DISCUSSION SECTIONS
Assigned reading
o Kurt Vonnegut, Player Piano (any edition)

APRIL 19 (TH) LECTURE – “THE PROBLEM OF THE CORPORATION”

WEEK 13: APRIL 24 – 26

APRIL 24 (T) LECTURE – “WHY THE ‘NEW (SOCIAL) REGULATION’?”
KEYWORD: OSHA
3rd paper assignment – due in lecture today
APRIL 25 – 26 (W-TH) DISCUSSION SECTIONS
Assigned readings

KEYWORD: stagflation

WEEK 14: MAY 1 – 3

MAY 1 (T) LECTURE – “A NEW ERA OF CAPITALISM? I. REVERSING COURSE”
KEYWORD: core business, deregulation

MAY 2 – 3 (W-TH) DISCUSSION SECTIONS
Assigned readings
KEYWORD: pseudo-professionalism

MAY 3 (TH) LECTURE – “A NEW ERA OF CAPITALISM? II. A NEW MARKET REVOLUTION”
KEYWORDS: “forced capitalists”

WEEK 15: MAY 8 – 10

MAY 8 (T) LECTURE – “A NEW ERA OF CAPITALISM? III. TECHNOLOGICAL REVOLUTIONS”
KEYWORDS: nanotechnology

MAY 9 – 10 (W-TH) DISCUSSION SECTIONS
Assigned readings

MAY 10 (TH) LECTURE – “A NEW ERA OF CAPITALISM? IV. GLOBALIZATION”

**END-OF-SEMESTER EVENTS**
REVIEW: MONDAY, MAY 14, 4:00-5:00 P.M., LOCATION TBA
- FINAL EXAM: WEDNESDAY, MAY 16, 7:45-9:45 A.M., LOCATION TBA
Economic history, once regarded as an indispensable element of graduate training, not only in history but across the social sciences, has virtually disappeared from the graduate curriculum. But in recent years a new field of history—the history of capitalism—has coalesced. Its hallmark is that it historicizes capitalism itself, denaturalizing it and exploring the political, social, and economic conditions that have shaped its history.

This seminar will focus on the history of American capitalism from the mid-eighteenth century through the twentieth century. It is aimed not only at students who envision becoming historians of capitalism themselves but also at students in other fields or disciplines whose research agendas would benefit from a better understanding of U.S. economic history. My assumption—given the decline of economic history in university curricula—is that most students will not have had much, if any, exposure to the subject. Therefore, no specialized knowledge is presumed.

We begin with some readings that will serve as a common point of orientation. Then we proceed, moving topically and also roughly chronologically, through the history of American capitalism. One basic goal is to give you the conceptual tools to identify different interpretive approaches to history of capitalism; the second is to give you a basic grounding in the history itself from the mideighteenth century to the late twentieth century. (For the latter reason, I have opted for the “tasting menu,” rather than “entrée” approach to syllabus construction.)

Note for U.S. History graduate students: You may use this seminar to satisfy either the nineteenth or the twentieth-century requirement, depending on the topic of your final paper.

ASSIGNMENTS AND GRADING
The focus of seminar meetings will be the assigned readings, given by week below. With one exception (the Zakim and Kornblith collection), they will be available on Learn@UW and on library reserve. For each week, I will also furnish suggestions for further reading (via my website). Students will take turns, working in teams, to facilitate the weekly discussion.

Three types of writing assignments are required. First, for at least eight weeks, post a brief response to the week’s readings on Learn@UW by 8:00 a.m. on Thursday. This may take the form of questions that you would like us to address in seminar or may offer your reflections on the readings. You choose the weeks, excluding Feb. 2, March 29 (the second assignment is due), and the weeks in which you are leading discussion. Second is a review essay (ca. 5-7 pp.), due midway through our topical-chronological survey (25%). Your goal will be to bring insights from our readings and discussions to bear in a critique of a book on the history of capitalism. Your third and final assignment is a historiographical paper (aka literature review) or a research paper—your choice. In either case, it should be roughly 12-15 pages in length and on a topic related to your research interests. History graduate students are strongly encouraged to choose the research paper option. Aim to have settled on your topic, at the latest, by the due date of the review essay (March 29).
“Participation,” which will count for 50% of your grade, entails posting at least eight, substantive responses to the readings; coming to seminar every week prepared to discuss them in depth; and facilitating discussion. The review essay will count for 20% and the final paper, for 30%.

RECOMMENDED READINGS
As noted above, suggestions for further readings are be distributed for each week. The following are recommendations of a more general or practical nature.
o For thinking about power, my favorite is Stephen Lukes, Power: A Radical View, either the original (1974) ed. or the second edition (2005), provides an excellent introduction. The second edition includes the original edition in unrevised form and two additional chapters in which Lukes amends his own work and responds to critics.

WEEKLY SCHEDULE
The edited collection by Zakim and Kornblith (Week 10) should be available for purchase at local bookstores and will be on reserve at the library. All other required readings will be available on our Learn@UW website and in a two-part course pack available for purchase at the Humanities Copy Center. **If possible, read the assigned readings in the order given.**

WEEK 1. JANUARY 26 – INTRODUCTIONS

WEEK 2. FEBRUARY 2 – CONCEPTUALIZING THE HISTORY OF CAPITALISM
o Tony Bennett, Lawrence Grossberg, and Meaghan Morris, eds., New Keywords: A Revised Vocabulary of Culture and Society (Malden, Mass.: Blackwell Publishing, 2005), entries on “capitalism” and “economy.”

WEEK 3. FEBRUARY 9 – PROPERTY RIGHTS AND CONTRACTS

WEEK 4. FEBRUARY 16 COLONIAL CAPITALISM

MAINLY NINETEENTH CENTURY
WEEK 5. FEBRUARY 23 – POST-COLONIAL CAPITALISM
o Douglas A. Irwin, “Revenue or Reciprocity? Founding Feuds over Early U.S. Trade Policy,” in ibid., 89-120.
o Lamoreaux, Naomi R. “Rethinking the Transition to Capitalism in the Early American


WEEK 6. MARCH 1 – CAPITAL AND CREDIT


WEEK 7. MARCH 8 – LABOR


- Melvyn Dubofsky, “Technological Change and American Worker Movements, 1870-1970,” in

WEEK 8. MARCH 15 – TECHNOLOGY/INDUSTRIALIZATION

WEEK 9. MARCH 22 – THE CORPORATION
WEEK 10. MARCH 29 – REFLECTING ON THE 19TH CENTURY
Your review essay of the following book is due in seminar today:

APRIL 5 – SPRING BREAK

MAINLY TWENTIETH CENTURY
WEEK 11. APRIL 12 – CONSUMERISM

WEEK 12. APRIL 19 – THE POST-WWII ECONOMY
  o Shane Hamilton, Trucking Country: The Road to America’s Wal-Mart Economy (Princeton:
Note: I may make some adjustments to the readings from this point on.

WEEK 13. APRIL 26 – GLOBALIZATION

WEEK 14. MAY 3 – NEO-LIBERALISM/REDISCOVERY OF THE MARKET

WEEK 15. MAY 10 – WRAP-UP DISCUSSION
III. UNITED STATES (continued)

31. Friedman, Walter
Harvard Business School; Boston, Massachusetts, U.S.A.

**Doctoral Seminar in Business History**

**Course Description**

The Business History Seminar explores the history of firms, industries, business systems, and entrepreneurs. We will read about, and discuss, the different trajectories and interpretations of firm growth, industry development, and entrepreneurial activity from the late eighteenth century to the present. We will also analyze the integration of firms into the economic, technological, cultural, and political contexts of the time. Among the topics covered are the emergence of modern management, the rise of big business, the impact of government policies and legal frameworks on business, the transformation of industries, and the role of entrepreneurship in capitalist economies. The course provides a framework for understanding the emergence of business institutions, structures, and practices embedded in specific historical and geographical contexts. The overall aim of the course is to introduce graduate students to central issues in the history of business and of capitalism and to explore the relevance of this literature to other disciplines.

In each meeting we will discuss key literature by prominent authors in the field and explore the premises on which these works are based. We will cover some of the classic studies as well as recent research and publications.

A key component of the course is the research paper. The course provides an opportunity to develop analytical research skills through designing, researching, and writing a paper using original historical sources. Students are strongly encouraged to choose a topic relevant to their own research interests or dissertation project and will have the opportunity to work closely with the instructor during the semester on the paper.

The course is relevant for graduate students working in a range of fields, including history, economics, economic history, and business administration. Cross-registrants are welcome.
Class 1 Course Introduction


Class 2 Early Merchants


**Class 3 The Rise of Big Business**


Alfred D. Chandler, *Strategy and Structure* (1962), Chapters 1 (the Historical Setting), 2 (Du Pont), and 7 (the Spread of the Multidivisional Enterprise).


**Class 4 The Evolution of Marketing**


John A. Quelch and Katherine E. Jocz, “Milestones in Marketing”

**Class 5 TOUR OF BAKER LIBRARY HISTORICAL COLLECTIONS**


**Class 6 Automobiles and Mass Production**


Alfred Sloan, *My Years with General Motors*, selected chapters.


**Class 7 Telecommunications**


Tim Wu, *Master Switch: The Rise and Fall of Information Empires*, ch. 3 (Vail).

Class 8 Credit Systems

Rowena Olegario, The Nation that Credit Built: A History of Lending and Borrowing in America, unpublished manuscript.

Lendol Calder, Financing the American Dream: A Cultural History of Consumer Credit (Princeton, 1999), selected chapters.


Class 9 Taylor and other Business Analysts

Walter Friedman, “Roger W. Babson: The Rule of Past Patterns,” from The Fortune Tellers (Princeton 2013)


Class 10 Entrepreneurs and Innovation


Class 11 Family Business and Capitalism


**Class 12 Organization Man and the Business Press**

Alan Brinkley, *The Publisher: Henry Luce and His American Century* (2011), selected chapters.


**Class 13 Summary and Review**

III. UNITED STATES (continued)

32. Hochfelder, David
University at Albany, SUNY; Albany, New York, U.S.A.

HIST 331: Capitalism in America
(Spring 2011)

History 331/331Z: Capitalism in America
Spring 2011
Instructor. David Hochfelder
Social Science 119
442-5348
dhochfelder@albany.edu

Class Time and Location. MWF 11:30 to 12:25. Earth Science 241
Office Hours. MWF 2-5 PM or by appointment.

General Education Requirement. This course does not fulfill any General Education requirements.

Credits. This course is worth 3 credits. The Z section is worth 4 credits.

Course Description and Objectives. This course investigates the history of capitalism in America from multiple perspectives using a wide range of sources. We will engage with several questions, including:
• What does the history of capitalism tell us about the nature of the American democratic experiment?
• What is the relationship between capitalism and technological change?
• Why didn’t a socialist or labor party take root here as in Western Europe?
• Is success and failure a consequence of personal characteristics or of larger social and economic forces?

Skills. In this course students will refine the following skills as historians.
• Master in-depth and sophisticated historical literature.
• Evaluate primary evidence and use it to engage critically with secondary sources.
• Speak and write effectively about historical concepts.
• Produce papers in clear and grammatically correct prose, with well articulated arguments adequately supported by primary and secondary evidence.
• Define and design research projects organized around compelling historical questions.

Classroom Etiquette. Classroom etiquette boils down to respect for others.
• Listen to and respond to the opinions and contributions of your classmates in a respectful manner.
• Turn off cellphones and other electronic devices.
• If you use a laptop or netbook, use it only to take notes or obtain relevant information. Do not
text, check email, or surf the Internet in class.
• Do not leave and re-enter the classroom unless absolutely necessary.

Grading Requirements and Guidelines. This course is graded A-E.

20% Class participation and preparedness. We will devote Friday’s class to a discussion of that week’s assigned readings. Students should complete assigned readings in advance of Friday discussions and be prepared to offer thoughtful comments and questions on the readings and presentations.

25% In-class midterm examination, Friday, March 4. Z section students will substitute a 4-6 page paper in lieu of the examination.

25% In-class midterm examination, Friday, April 8. Z section students will substitute a 4-6 page paper in lieu of the examination.

30% Final paper, 8-10 pages. You will receive topic and guidelines at least two weeks before the due date. Due Wednesday, May 5, 5:00 PM.

Required Texts to Buy.


Michael B. Katz, In the Shadow of the Poorhouse: A Social History of Welfare in America.


Milton and Rose Friedman, Free to Choose.

Robert B. Reich, Supercapitalism: The Transformation of Business, Democracy, and Everyday Life.

Required Texts on Electronic Reserve.


George Fitzhugh, Cannibals All! or, Slaves Without Masters. Chapters 2 and 3; “Labor, Skill, and Capital,” and “Exploitation, Subject Continued.”

Charles W. Chesnutt, “The Doll.”


Course Schedule.

Reading: Gordon, pp. xiii-56; Katz, pp. ix-xvii; Friedman, pp. ix-xxi; Reich, pp. 3-15.

Discussion Question: How have Americans understood the relationship between capitalism, freedom, and economic security?


Reading: Gordon, pp. 57-187; Young.

Discussion Question: How did Americans experience the transition to capitalism after the Revolution?


Reading: Katz, pp. ix-113; Colton.

Discussion Question: Why do Americans believe in the “self-made man?”


Reading: Gordon, pp. 189-282; Katz, pp. 115-184.

Discussion Question: Henry George, Progress and Poverty: “The tramp comes with the locomotive, and alms-houses and prisons are as surely the marks of material progress as are costly dwellings, rich warehouses, and magnificent churches.” Why?


Reading: Fitzhugh; Josiah; Chesnutt; Carnegie, “Introduction: How I Served My Apprenticeship” and “The Advantages of Poverty.”

Discussion Question: How did African Americans seek to improve their economic fortunes after the Civil War? What obstacles did they face?

NO CLASSES DURING WEEK OF FEB. 21-25. WINTER BREAK.

First Midterm Examination, Friday, March 4.

Reading: Sinclair, Introduction through Chapter 16.


Reading: Sinclair, chapter 17 to end.

Discussion Question: Werner Sombart, “Why Is There No Socialism in the United States?”


Reading: Gordon, pp. 283-346; Katz, pp. 185-255.

Discussion Question: Calvin Coolidge: “The chief business of the American people is business.” Do you agree?


Discussion Question: What role should the state play in ensuring economic security for the poor?

Week 10. March 28, 30; April 1. The Power of the Market.

Reading: Friedman, pp. 1-139.

Discussion Question: Why do conservatives want to limit government intervention into economic affairs?

Week 11. April 4, 6, 8. The Conservative Revolution.

Reading: Friedman, pp. 140-314.

Second Midterm Examination, Friday, April 8.


Reading: Reich, pp. 15-130.

Discussion Question: Why do liberals argue that government intervention into economic affairs is desirable?

NO CLASSES FROM APRIL 18 TO 25. SPRING BREAK.
Week 13. April 27, 29.

Reading: Reich, pp. 131-225.

Discussion Question: What will the future hold for the relationship between capitalism and democracy?

Week 14. May 3. Course Conclusion and Discussion of Papers.

Final Paper Due, Wednesday, May 5, 5:00 PM.
III. UNITED STATES (continued)

33. 1. Howard, Vicki
Hartwick College; Oneonta, New York, U.S.A.

HIST 344: American Business History

HIST 344-CD
Dr. Vicki Howard
Department of History
Hartwick College, Oneonta, New York
Fall 2010

Office hours: Tuesday—Thursday 12:30-1:30 and by appt.
X4392 howardv@hartwick.edu

American Business History

This upper-division seminar examines the history of American enterprise from the late nineteenth century to the present day. The course traces the rise of the corporation, examining its impact on American society as a whole. We will treat business as a social institution, placing it in its changing political, legal, cultural, and of course, economic, contexts. Course issues or debates include: public/private, local/national, small/big, regulation/free market, democracy/capitalism, and the role of social capital in success. In addition, we will look at the changing ways business and business values have been represented in popular culture and the media and will discuss the myth of the “American Dream.”

Throughout the course we will bring a critical eye to the history of business in America. The course, then, is not a celebration of the corporation or a history of America’s economic might in the world. Instead, readings, lecture, and discussion will examine the history of business analytically, looking at both success and failure, contribution and exploitation. We will discuss how American culture has given American enterprise its particular national character, but we will also analyze the ways in which business has shaped American labor systems, its environment, its social relations, and its popular culture—sometimes for the worse. To this end, the course will look at the role of gender, race, class, and ethnicity in business and will examine the often close relation between big business and the state. Bringing the course to the present day, we will also uncover the far-reaching effects of de-industrialization, globalization and the rise of a service economy.

The course is organized around a series of lectures, combined with extensive class discussion of assigned readings. Grading will be based on two exams (20% each), participation (20%), take-home discussion assignments based on readings (15%), and a final research project (25% - broken into 2 parts of 5% and 20%). I do not accept late essays or assignments. Exams can be rescheduled with advance warning and a medical excuse. Students are expected to attend.
regularly, keep up with the readings, and take notes on lectures, power point shows, and discussion each class period. Excessive absenteeism (3 absences or more) will significantly hurt your participation grade (drop it by a grade point for every 3 missed classes). It is advisable to bring the syllabus to class everyday, along with the daily reading.

Readings:


Textbook:


Films and Documentaries:

*The Great Depression*, pt. 1 (Henry Ford)
*How to Succeed in Business Without Really Trying* (1960s; business culture and success)
*Affluenza* (consumerism; debt)
*Big Dream, Small Screen* (founding of television)
*Impressing Their Friends* (1970s; computer industry)
*Wall Street* (1980s; money; business ethics)
*Startup.com* (entrepreneurship)
*Hidden Face of Globalization* (outsourcing and human rights)
*Office Space* (business culture and masculinity)

**Schedule of Lectures and Readings (subject to change):**

**Part One: Historicizing Business “Success”**

**Week 1: Sept. 7-9**

**Tues.** Overview of syllabus
Business: The good, the bad, and the ugly

**Thurs.** Introduction to “Social Capital”
View clips from *How to Succeed in Business Without Really Trying*
Read Intro to *Pull.*
Week 2: Sept. 14-16

Tues.  Social Capital and Business Success from the Colonial era to Progressive era  
       Read chap. 1-2 in *Pull.*

Thurs.  Climbing the Ladder from the 1920s to the 1950s  
       Read chap. 3-4 in *Pull.*

Part Two: The Rise of Consumer Society

Week 3: Sept. 21-23

Tues.  Research project discussion.  
       Overview digital sources in class (bring laptops to class). In-class assignment with digital sources due at end of class period.

Thurs.  Contemporary Consumer Debt  
       View documentary *Affluenza* in class.

Week 4: Sept. 28-30

Tues.  Historicizing Credit: Late 19th century to the 1920s  
       Discuss Intro, Chap. 1-2, 4-5 in *Financing the American Dream.* (skip chap. 3)

Thurs.  Consumer Credit in the Great Depression; Introduction to big business (lecture on terms and concepts).  
       Read Chapter 6 in *Financing the American Dream.*

Part Three  
Big Business and the State, 1920s-1970s

Week 5: Oct. 5-7

Tues.  Case Studies: The Automobile Industry in the 1920s; Proctor & Gamble in the 1930s  
       Read Chapter 1-3 in McCraw textbook.  
       View clip from *The Great Depression* documentary (Henry Ford segment)

Thurs.  Business Regulation under the New Deal and in World War Two  
       Read Chapter 5 in McCraw textbook.

Week 6: Oct. 12-14

Tues.  Technology and Business: Television  
       View documentary, *Big Dream, Small Screen,* in class
Read Chapter 7 in McCraw textbook.

Thurs. Technology and Business: Computers
View documentary, *Impressing Their Friends* in class.

**Research essay proposal and annotated bibliography due in class (part one of final research project – 5% of final grade)**

View documentary *Startup.com* over week-end on Hartwick cable network.

**Week 7: Oct. 19-21**
Tues. The Personal Computer Revolution; the Internet; e-business.
Discuss documentary, *Impressing Their Friends*;
Discuss documentary *Startup.com*.
Read Chapter 10 in McCraw textbook.

**Thurs. Midterm in class (20% of final grade)**

**Week 8: Oct. 26-28**
Tues. October break

**Part Four: Business and Society**

Thurs. Masculinity and White Collar Work
View *Office Space* in class.

**Week 9: Nov. 2-4**
Tues. Race and Gender in the Corporate Office
Read Chapters 4 and 6 in McCraw textbook.
Discuss *Office Space*.

Thurs. Business and the Commercialization of Weddings
Discuss *Brides, Inc.* (Intro, Chapters 2-6; epilogue) (skip chap. 1)

**Week 10: Nov. 8-11**
Tues. Scheduled meetings to discuss research project.

Thurs. Race, Class, and Gender in the Postwar ad business
View *Mad Men* episode in class

**Week 11: Nov. 16-18**
Tues. Advertising Industry: Early Black Media – the postwar Civil Rights Movement
   Read Intro, Chapters 1-4 in Madison Avenue

Thurs. Changes in the Ad Industry
   Powerpoint show in class: African Americans in advertising – the 1970s
   Read Chapter 5 in Madison Avenue.

Part Five: Deindustrialization and the Rise of a Service Economy

Week 12: Nov. 23-25

Tues. Outsourcing
   View Hidden Face of Globalization in class and discuss.

Thurs: Thanksgiving Break

Week 13: Nov. 30-Dec. 2

Tues. Growth of Service Industries: Case Study – Fast Food
   Read Chapter 9 in McGraw textbook.

View Wall Street movie outside of class on Hartwick cable network.

Thurs. Financial Sector
   Discuss Wall Street movie in class.
   Read p. 266-267 in Pull.
   Discuss handout in class.

Week 14: Dec. 7-9

Tues. A Wal-Mart World
   Discuss Retailing Revolution book in class.

Thurs. Wrap up; Catch up day; exam overview.

Week 15: exam week

Research essay due at final exam.
Commerce and Culture

This course is a history of American business that focuses on the relationship between commerce and culture. We will start with the premise that businesses are social institutions that construct identity and reproduce relationships of power. The course will place business in its larger cultural, political, institutional, and economic contexts from the mid-nineteenth century through the twentieth century. Following recent shifts in the scholarly field of business history, the course will pay particular attention to the role of the consumer. Using a wide range of media, such as fiction, film, and advertising, we will also look at popular representations of the businessman and businesswoman in culture.

Readings for Discussion (in order of appearance):


Additional Required Text for Econ 311 students:


Films: (viewed outside class)

*How to Succeed in Business Without Really Trying* (1967)
*Office Space* (1999)
*Startup.com* (2001)
Documentaries: (viewed inside class)
Andrew Carnegie: The Richest Man in the World
Fast Food Women
Big Dream, Small Screen

Reserve Readings, Handouts: (will be added to as course progresses)
Selection from Bruce Barton, The Man Nobody Knows (1925).

Assignments:
Essay # 1 15%
This essay will contrast one major primary source text from the course with an assigned outside primary source reading that deals with business and culture.

Essay #2 15%
This essay will compare and contrast two to three films that represent corporate culture (will require viewing additional films not assigned for class).

Discussion Questions 20% (Discussion questions assigned for major readings.)

Midterm 15%

Final 15%

Participation 20% (Separate grade from discussion questions.)

Extra assignment for Econ 311: Completion of this assignment required to pass Econ 311
This will be a book report on extra assigned selection from Chandler's Visible Hand.
(See me for assignment of chapters.)

Class Schedule (subject to change):

Introduction:
Business in a Postmodern Society I

Week One, 2/10-2/14

M Introductions
F Lecture. Historical Contexts

Week Two, 2/17-2/21
M Sports as Big Business: Discuss LaFeber, Preface and Chapters 1 through 4.
W The Perils of Globalism: Discuss LaFeber, Chapter 5 through 7.
    Thursday: Outside viewing of film, Office Space.
F Alienation and the Corporate Landscape: Discuss Office Space.

Part One: The Rise of Big Business

Week Three, 2/24-2/28 Revolutions
M Lecture. Traditional Enterprises: Production and Distribution
W Guest Lecture: The South and Plantation Economies
F The Managerial Revolution: Discuss “Introduction,” The Visible Hand.

Week Four, 3/3-3/7 Revolutions and Political Responses
M Lecture. Revolutions: Production and Distribution
W Lecture. Responses: Anti-Trust Movement; Discuss Andrew Carnegie handout
F Lecture. Labor; Discuss labor movement handout

Part Two: The Business Mind

Week Five, 3/10-3/15 Cultural Responses
M View documentary Andrew Carnegie: The Richest Man in the World
    For Econ 311 students: Report on Visible Hand due beginning of class
F Capitalism and the Ethic of Self-Help. Discuss Ragged Dick

Week Six, 3/17-3/21 Cultural Responses
M Utopian Visions of the Gilded Age. Discuss Looking Backward
F Lecture. Palaces of Consumption: The Department Store.
F Midterm in class

Week Seven, 3/24-3/28 Spring Break

Week Eight, 3/31-4/4 The Advertising Age
M The Businessman as Savior. Discuss Bruce Barton handout.
W Radio and Automobiles.
    Essay #1 due 4/2 at the beginning of class
Discuss ads from *Emergence of Advertising in America* website.

**Week Nine, 4/7-4/11**  
**Acquisitive Individualism**

M  
Lecture. Business and the Depression.

W  
Capitalism and the Ethic of Self-Help. Discuss selections of Dale Carnegie  

F  
Discuss film, *How to Succeed in Business.*

**Part Three: The Politics of Business**

**Week Ten, 4/14-4/18**  
**Gender Politics**

M  
Gender and Corporate Culture. Discuss *Tupperware*, Introduction, Chapter 4, 5, 6

W  
The Feminization of Consumption. Discuss *Tupperware*, Chapter 7, Conclusion

F  
Masculinities. Discuss selection from *The Organization Man.*

**Week Eleven, 4/21-4/25**  
**Race, Ethnicity, and the Market**

M  
Lecture. Shopping for Ethnicity. Discuss handout ads.

W  
Racism and the Market, Discuss *Desegregating the Dollar*, Intro., Chap. 1-2

F  
Consumer Activism and Civil Rights.  
Discuss *Desegregating the Dollar*, Chap. 3-6, epilogue

**Week Twelve, 4/28-5/2**  
**Deindustrialization**

M  
View documentary *Fast Food Women* and discuss in class

W  
Lecture. Rise of a Service Economy  

F  
The dot.com revolution? Discuss *Startup.com.*

**Conclusion:**

**Business in a Postmodern Society II**

**Week Thirteen, 5/5-5/9**  
**Discounting America**

M  
View documentary, *Store Wars*

W  
Discuss *Made in America*

F  
Lecture. Retail Wars. Discuss *Made in America*

**Week Fourteen, 5/12-5/16**  
**Technology and Business**

M  
Television: View *Big Dreams, Small Screens* in class

W  
Lecture. Technological Alternatives. Discuss *Big Dreams, Small Screens.*
Final (in class)
Essay #2 due on scheduled exam day (TBA)
III. UNITED STATES (continued)

34. 1. John, Richard R.
Columbia University; New York City, New York, U.S.A.

The History of American Capitalism since 1760: Business, Technology, and the State
(Spring 2013)


Richard R. John  
email: rrjohn@columbia.edu  
Spring 2013  
Tuesday 6:10-8:00

This course introduces graduate students to selected topics in the history of business, technology, and the state in colonial America and the United States since 1760. Its primary goal is to enable students to understand, engage, and evaluate key themes in the literature. Though some attention is given to older works, the focus is on recent scholarship, methods, and approaches. Its secondary goal is to help prepare students for minor-field examinations in business history and the history of technology.

Requirements: Every student enrolled in this class is expected to: (1) read and reflect on the assigned readings; (2) participate actively in the weekly classroom discussions; (3) prepare notes on the week's readings (after the first week); (4) write a 4-5 page essay on a topic in early American industrialization (due in week 8); and (5) write a fifteen-page historiographical essay on a topic to be chosen by the student and approved by the instructor.

IT IS ESSENTIAL THAT STUDENTS COMPLETE THE ASSIGNED READINGS PRIOR TO THE CLASS DISCUSSION.

On or before week 10, students are required to submit a brief, 1-2 page prospectus of their paper topic. The prospectus should describe the scope of the paper, lay out the issues that it will consider, and list the works it will discuss. The paper is due in class on week 15.

ALL PAPER TOPICS MUST BE APPROVED IN ADVANCE BY THE INSTRUCTOR. No paper will be accepted that has not been approved.

Students who are unable to attend a class will prepare, in lieu of the weekly meditation, a three-to-five-page essay on the week's readings.

Grading: Final grades will be based on the following criteria: (1) participation in the weekly discussions (30 percent); (2) notes (20 percent); (3) first essay (10 percent); prospectus and final essay (40 percent).

Required Readings
Jerry Z. Muller, *Adam Smith in his Time and Ours* (1993)


Louis Hyman, *Debtor Nation: The History of America in Red Ink* (2011)


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**Week 1: Introduction: Business, Technology, and the State**

**Readings:** Beckert, “History of American Capitalism” (COURSEWORKS); Chandler, “Business History as Institutional History” and “Government Versus Business” (both in COURSEWORKS); Staudenmaier, “Rationality versus Contingency” (COURSEWORKS); Skocpol, “Bringing the State Back In” (COURSEWORKS)

**Week 2: The Mind and the Market**

**Readings:** Muller, *Adam Smith*; Rothschild, “Hume” (COURSEWORKS); Lamoreaux, Raff, and Temin, “Beyond Markets and Hierarchies” (COURSEWORKS)

**Week 3: Trade in the Atlantic World**

**Readings:** Fichter, *So Great a Proffit*; Coclanis, “Atlantic World” (COURSEWORKS); Hancock, “The Trouble with Networks” (COURSEWORKS)

**Week 4: Slavery and Early Industrialization**
Readings: Zakim and Kornblith, *Capitalism Takes Command*; Smith, (COURSEWORKS); Rothman “‘Slave Power’” (COURSEWORKS); Smith, “Taking Stock of the Industrial Revolution in America” (COURSEWORKS)

Week 5: **Big Business before 1920**
Readings: Chandler, *Visible Hand*; John, “Elaborations, Revisions, Dissents” (COURSEWORKS); Misa, “Sociotechnical Change” (COURSEWORKS)

Readings: Cronon, *Nature’s Metropolis*; Steinberg, “Down to Earth” (COURSEWORKS); Rosen, “Businessmen against Pollution” (COURSEWORKS)

Week 7: **Antimonopoly**

Week 8: **Progressivism**
Readings: Berk, *Brandeis*; Galambos, “Central Themes” (COURSEWORKS); Furner, “Structure and Virtue” (COURSEWORK)

**First essay due**

Week 9: **The 'Consumption Junction'**
Readings: Ott, *From Main Street to Wall Street* OR Suisman, *Selling Sounds*; Yates, “Business Enterprises” (COURSEWORKS); Strasser, “Making Consumption Conspicuous” (COURSEWORKS)

**Final paper prospectus due**

Week 10: **Big Business since 1920**

Week 11: **Capitalism in American Social Thought**
Readings: Brick, *Transcending Capitalism*; McCraw, “Schumpeter Ascending” (COURSEWORKS); Gilman, “Post-Fordism” (COURSEWORKS)

Week 12: **Neoliberalism**

Week 13: **Technological Projects**
Readings: Hughes, *Rescuing Prometheus*; Hounshell, “Parallels, Departures, and Critics” (COURSEWORKS); Scranton, “Manufacturing Diversity” (COURSEWORKS)

Week 14: **De-Industrialization**
Readings: Stein, *Pivotal Decade*; Leslie, “Regional Disadvantage” (COURSEWORKS); Lazonick, “Innovation” (COURSEWORKS)

Week 15: **The Financial Crisis and Beyond**
Readings: Hyman, *Debtor Nation* OR Roubini and Mihm, *Crisis Economics*; Lasch, “Revolt of the Elites” (COURSEWORKS); Lind, “Conservative Elites” (COURSEWORKS)

Final paper due
Topics in Economic History: Business, Technology, and the State
(Fall 2008)

Topics in Economic History
“Business, Technology, and the State in the United States since 1776”

Fall 2008
REVISED
Richard R. John

This course introduces advanced undergraduates and graduate students to selected topics in the history of business, technology, and the state in the United States since 1776. Its primary goal is to enable students to understand, engage, and evaluate key themes in the literature. Though some attention is given to older works, the focus is on recent scholarship, methods, and approaches. Its secondary goal is to help prepare students for minor-field examinations in business history and the history of technology.

Requirements: Every student enrolled in this class is expected to: (1) read and reflect on the assigned readings; (2) participate actively in the weekly classroom discussions; (3) take the midterm examination (13 October); (4) write a fifteen-page essay on a topic to be chosen by the student and approved by the instructor; (5) take the final examination.

IT IS ESSENTIAL THAT STUDENTS COMPLETE THE ASSIGNED READINGS PRIOR TO THE CLASS DISCUSSION.

On or before 27 October, students are required to submit a brief, 1-2 page prospectus of their paper topic. The prospectus should describe the scope of the paper, lay out the issues that it will consider, and list the works it will discuss. The paper is due on 1 December at 5 PM.

ALL PAPER TOPICS MUST BE APPROVED IN ADVANCE BY THE INSTRUCTOR. No paper will be accepted that has not been approved.

Students who are unable to attend a class will turn in either a three-to-five-page meditation on the week's readings (it does not have to be a formal essay) or a detailed set of notes.

Grading: Final grades will be based on the following criteria: (1) participation in the weekly discussions (30 percent); (3) mid-term exam (10 percent); final essay (40 percent); final exam (20 percent).
Note: Students with disabilities who require accommodations for access and participation in this course must be registered with the Office of Disability Services (ODS). Please contact ODS at 312 413-2103 (voice) or 312 413-0123 (TTY).

Required Readings
Jerry Z. Muller, Adam Smith in his Time and Ours (1993)
Andrea Tone, Devices and Desires: A History of Contraceptives in America (2001)
Margaret Pugh O’Mara, Cities of Knowledge: Cold War Science and the Search for the Next Silicon Valley (2004)
Nicholas Carr, The Big Switch: Rewiring the World from Edison to Google (2008)

Week 1: 25 August: Introduction: Business, Technology, and the State
Readings: Blaszczyk and Scranton, Major Problems, chap. 1

Week 2: 1 September: LABOR DAY—NO CLASS

Week 3: 8 September: The Mind and the Market
Readings: Muller, Adam Smith; Blaszczyk and Scranton, Major Problems, chap. 3

Week 4: 15 September: The Nineteenth-Century Political Economy
Readings: John, Ruling Passions; Blaszczyk and Scranton, Major Problems, chaps. 4, 5

Week 5: 22 September: Early Industrialization
Readings: Usselman, Regulating Railroad Innovation, intro, chaps. 1-3; Blaszczyk and Scranton, Major Problems, chap. 6

Week 6: 29 September: Entrepreneurship
Readings: Tone, Devices and Desires OR Mihm, Nation of Counterfeiters; Blaszczyk and Scranton, Major Problems, chap. 9
Week 7: 6 October: Big Business before 1920
Readings: Usselman, Regulating Railroad Innovation, chaps. 4-epilogue; Blaszczyk and Scranton, Major Problems, chaps. 7-8

Week 8: 13 October: MID-TERM EXAM

Week 9: 20 October: Industrial Research
Readings: Noble, America by Design; Blaszczyk and Scranton, Major Problems chap. 10

Week 10: 27 October: Mass Production/Mass Consumption
Readings: Farber, Sloan Rules; Blaszczyk and Scranton, Major Problems, chap. 11

PAPER PROSPECTUS DUE

Week 11: 3 November: Big Business since 1920
Readings: McCraw, American Business

Week 12: 10 November: The Twentieth-Century Political Economy
Readings: Lichtenstein, American Capitalism; Blaszczyk and Scranton, Major Problems, chap. 13

Week 13: 17 November: De-Industrialization
Readings: Dublin and Licht, Face of Decline; Blaszczyk and Scranton, Major Problems, chap. 15

Week 14: 24 November: The Military-Industrial-University Complex
Readings: O’Mara, Cities of Knowledge; Blaszczyk and Scranton, Major Problems, chap 12

Week 15: 1 December: Toward a Postmodern Society?
Reading: Carr, Big Switch; Blaszczyk and Scranton, Major Problems, chap. 14

FINAL PAPER DUE

FINAL EXAMINATION TBA
III. UNITED STATES (continued)

35. 1. Johnson, Tom
Portland State University; Portland, Oregon, U.S.A.

MGMT 410: The Rise of Managerialism and the Decline of Responsible Management in American Business since 1945
(2012)

The Rise of Managerialism and the Decline of Responsible Management in American Business since 1945
Syllabus

H. Thomas Johnson
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Course description and objectives

This course examines the influence of modern theories of economics and finance on management practice and business school teaching since the end of World War II. The course shows this influence through the rise of managerialism, a belief that managers using generic management theory and skills taught in graduate business schools can optimize performance in any business. As defined by business historian Robert Locke, the term managerialism also defines a “management caste” that seizes all decision-making power from an organization’s owners and employees “on the grounds of [its] education and exclusive possession of the codified bodies of knowledge and know-how necessary to the efficient running of the organization.” This elite caste of managers, increasingly disconnected from any ethical considerations, has succeeded in the past sixty years in replacing responsible management practice and thinking with managerialism’s “management from hell,” thereby throwing America’s economy, its business sector and its people desperately out of balance.

The objective of this course is to offer students a radically different view of recent American business history than the view that has informed virtually all business school teaching in the past two generations. It is hoped that exposure to this alternative view will equip students to better understand the root causes of today’s deep and pervasive economic crisis and thereby help them to understand and evaluate measures that business, political and academic leaders propose as answers to this crisis.

This course is a work in progress and is subject to change on short notice.

Required reading

Articles assigned below [instructor will provide]

Recommended optional reading


- Herman Daly and John Cobb, *For the Common Good: Redirecting the Economy toward Community, the Environment, and a Sustainable Future* (Boston: Beacon Press, 1989 and 1994). A timeless classic that should be required reading in all economics and management programs.


Useful Weblinks

http://www.worldeconomicsassociation.org:

Assignments

*Discussion forum:* Submit a succinct but meaningful answer to each week’s question by the end of the week. Once you have submitted an answer you are able to examine and respond to other students’ answers. The instructor will respond to each answer and to as many subsequent responses as possible. Use the forum as an opportunity to share ideas [responsibly and civilly] with other students.

*Term paper:* On or before [date] email to the instructor a paper of about 6 to 8 double-spaced pages summarizing findings from the course that challenge (or reinforce) your basic beliefs and values concerning the role of business in our society. In particular, discuss how the assigned readings and forum discussions provoked you to ask new questions, to see old assumptions in a new light. You are invited to reflect on personal experiences in business or in school.

There is no final examination in this course.

Grades

Grades will be based on evidence from the forum discussion and other written work that you are pursuing conscientiously and seriously the issues raised in course and in the readings.
Weekly schedule of assignments (preliminary and tentative)

Week 1

- **Topic**
  - Management and managerialism

- **Objectives**
  - Seek better questions, not better answers to poor questions
  - View reality as relationships, not as a collection of separate parts

- **Readings**
  - Locke and Spender, Preface, pp. x-xix
  - H. Thomas Johnson, “A former management accountant reflects on his journey through the world of cost management,” *Accounting History*, NS Vol 7, No 1 (May 2002), pp. 11-21 [PDF]

- **Discussion question**
  - What fundamental purpose(s) do top managers serve in running a business?

Week 2

- **Topic**
  - Managerialism and business school education to 1970

- **Objectives**
  - Examine the purpose of economic activity
  - Consider management specialization and “lost concreteness”

- **Reading**
  - Locke and Spender, Introduction, pp. 1-21

- **Discussion question**
  - How did abstract and quantitative management practices performed increasingly by mid- and top-level managers after the early 20th century, ostensibly to run larger and larger enterprises more efficiently, become “a system that has, most paradoxically, often denied organizations the very means needed to formulate and effectively reach their goals?” [Locke and Spender, pg. 19]

Week 3

- **Topic**
  - Management science and the U.S. business school

- **Objectives**
  - Examine conventional management thinking re: measurement, science and what matters

- **Readings**
  - Locke and Spender, chapter 1, pp. 22-60
  - Art Kleiner, “What are the Measures that Matter?” *strategy + business Magazine* (First quarter, 2002), pp. 1-6. [PDF]

- **Discussion question**
In American manufacturing and information technology industries, what was the impact after 1960 of mathematical management tools developed during World War II and the new management thinking they helped bring to graduate business school education?

**Week 4**
- **Topic**
  - Managerialism, business schools and a moral compass
- **Objectives**
  - Consider moral imperatives, if any, that frame modern business behavior
- **Readings**
  - Locke and Spender, chapter 2, pp. 61-105
- **Discussion question**
  - What ethical imperatives (moral compass) are consistent with/implicit in the “bottom-line” worldview that underlies American manageralist thinking? In discussing this, contrast management attitudes toward workers in American companies with those in foreign companies (esp. in Germany and Japan) that value employee contributions to management.

**Week 5**
- **Topic**
  - Managerialism and the U.S. auto industry
- **Objectives**
  - Examine consequences of viewing business operations as a collection of independent parts versus a community of interdependent relationships
- **Readings**
  - Locke and Spender, chapter 3, pp. 106-132
- **Discussion question**
  - How and where does control of operations in Toyota’s production system differ from that in one of Toyota’s typical American competitors?

**Week 6**
- **Topic**
  - Bumper case: Two approaches to organizing work
- **Objectives**
  - Observe and evaluate specific examples of work organized as a mechanism and as a natural living system
- **Readings**

- Video and Video Data File
  - Styro, Inc. (1984), simulation of large-batch versus lot-size-of-one assembly (http://www.psuemba.info/sba/tom/W2L1.wmv)
  - Styro video data file (I recommend that you print out the data file to have in hand when you watch the video)
- Powerpoint file
  - Bumper case presentation
- Discussion question
  - What difference is there between the goal (or purpose) of operations in Toyota and a non-Toyota American competitor?

Week 7

- Topic
  - Managerialism, business schools and our current financial crisis
- Objectives
  - Examine the economic and social consequences of viewing business activity through the lens of finance
- Readings
  - Locke and Spender, chapter 4, pp. 133-173
- Video
  - *Inside Job*, a story of the global economic crisis of 2008 directed by Charles Ferguson (Winner of the 2010 Academy Award for Best Documentary) [109 min.]
- Discussion question
  - Reflecting on the distinction John Cobb makes between “virtual” and “real” economic activity, do you expect business institutions to be a source of economic livelihoods and a venue for management (i.e., the task of “getting things done through people in organizations”) in coming years?

Week 8

- Topic
  - Restoring balance
- Objectives
  - Steps to reform; evaluate the idea of management as a “science”
- Readings
  - Locke and Spender, conclusion, pp. 174-192
  - Andrea Gabor, "Seeing Your Company As a System," *strategy+business* (Summer 2010) [PDF]
- Discussion question
  - Why do businesses need CEO’s? In this regard, consider what the readings have said about employee-participative management, managing for long-term survival rather than for short-run financial targets, and managing “like a tree” (i.e., where
every part embodies the spirit of the whole and the whole is an implicit pattern, not an external object separate from its parts).

Week 9

- **Topic**
  - Searching for a moral anchor

- **Objectives**
  - Examine the one and only universal human story

- **Readings**
  - Thomas Berry, “The Universe is Our University” [PDF]

- **Video**
  - *The Awakening Universe: A Liberating New Cosmology For Our Time Based on “The Universe Story” by Thomas Berry and Brian Swimme*, a film by Neal Rogin [15 min plus interviews]

- **Discussion question**
  - What empirically-grounded narrative compiled by scientists in the past century offers a universal story of “how nature works”? Briefly discuss insights from that narrative that can guide our efforts to create a sustainable human economy.

Week 10

- **Topic**
  - Moving management practice and thought to a new level

- **Objectives**
  - Consider what business might be in a human economy that works in harmony with Nature’s system

- **Readings**

- **Discussion question**
  - What key features might one observe in an economic system that embodies principles of “how nature works” rather than “how humans think” (cf. quotation from Gregory Bateson)?
III. UNITED STATES (continued)

35. 2. Johnson, Tom
Portland State University; Portland, Oregon, U.S.A.

MGMT 407/507s: Banking & Finance since 1890

A History of U.S. Banking and Finance From 1890 to the Financial Meltdown of 2008
Syllabus (2013)

H. Thomas Johnson
OFFICE: SBA 672 [Hours by appointment]
VOICEMAIL: 503-725-4771
EMAIL ADDRESS: tomj@sba.pdx.edu

Course description and objectives

This course provides a high-level view of the evolution of banking and finance in the U.S. from the late nineteenth century to the present. The main theme of the course is the transition of banking from a large number of fairly competitive, democratic, local and national institutions that served a powerful industrial economy to a very small set of transnational and global mega-institutions that serve their self-interest by using their vast and ever-growing financial wealth to control the nation's political and economic system.

This course is a work in progress and is subject to change on short notice.

Required reading


-- Mitchell shows how the cultural, legal, political and economic framework that enabled America’s financial markets to become the driving force of the nation’s economic system was put in place during the first two decades of the 20th century. As a consequence of these changes made before 1920, business leaders from that time to the present day came to see their primary purpose as earning increasing profits from legal and financial manipulation instead of from providing the best goods and services.


-- Johnson and Kwak chart the rise to power since 1980 of a very small number of mega-banks that control the American financial system with the intent of increasing their personal wealth without limit, regardless the cost to the nation’s economic well-being.


-- Stiglitz, one of the most powerful critics of the ideology of “free markets” alive today, provides in this book a masterful assessment of the causes leading up to the economic collapse of 2008 and the efforts since then (to 2010) to restore the nation’s (and the global community’s) economic health.

Jonathan Hughes & Louis P. Cain, *American Economic History, 7th* edition (Pearson/Addison-Wesley, 2007), chs. 3 (pp. 53-61), 12, 13 (pp. 266-270), 19, 20 (pp. 416-422), 23 (pp. 466-476), 24, 25 (pp. 504-508), 26 (pp. 529-534), and 30 [Hughes]

-- Written originally by Hughes (1928-1992) some 40 years ago and kept up to date by his later co-author Cain, this book has stood the test of time as one of the most outstanding textbooks on the subject of American economic history. The sections on banking and financial history, singled out above, are especially informative and comprehensive.

Articles assigned below [instructor will provide copies]

Optional reading


-- A well-received account of the commanding trans-national influence of global banking and finance institutions in the post-WTO world.


-- Here is a glimpse into how traditional mainline economists circa 1970 (and still to the present day) view concepts such as investment, savings, banking and capital. In the chapters highlighted above they focus on commercial banking, the money supply and “real” physical capital, largely ignoring investment banking and the growth of “virtual” financial capital. They view money and finance primarily as instruments to expedite the efficiency with which markets allocate resources, never as a source of power (political and otherwise) to influence the distribution of incomes and wealth. Moreover, they view economic activity exclusively from a human perspective, without regard for the impact of the human economy on non-human life or Earth’s life-support system.

-- Although Ferguson treats the history of finance from a biased 19th-century English neoliberal “free market” perspective, his coverage of topics is comprehensive and his writing is very readable.

Useful Weblinks

http://baselinescenario.com/financial-crisis-for-beginners;

Assignments

Discussion forum: Submit a succinct but meaningful answer to each week’s question by the end of the week. Once you have submitted an answer you are able to examine and respond to other students’ answers. The instructor will respond to each answer and to as many subsequent responses as possible. Use the forum as an opportunity to share ideas [responsibly and civilly] with other students.

Term paper: On or before [date] email to the instructor a paper of about 6 to 8 double-spaced pages summarizing findings from the course that challenge (or reinforce) your basic beliefs and values concerning the role of business and finance in our society. In particular, discuss how the assigned readings and forum discussions provoked you to ask new questions, to see old assumptions in a new light. You are invited to reflect on personal experiences in business or in school.

There is no final examination in this course.

Grades
Grades are based on evidence from the forum discussion and other written work that you pursue conscientiously and seriously the issues raised in the course and in the readings.

Weekly schedule of assignments (preliminary and tentative)
Week 1
- Topic
  - Financial power and democracy: Selected features of the story to the early 1900s
- Objective
  - Understand 19th-century roots of today’s financial system
- Readings
  - [J&K], Introduction, pp. 3-13 [the picture today]
  - [J&K], Ch. 1, pp. 14-30 [Thomas Jefferson and Alexander Hamilton to Theodore Roosevelt and J. P. Morgan]
  - [Hughes], Ch. 3, pp. 53-61 [Colonial America]
- Discussion question
  - What major purposes do banks and other financial institutions serve?

Week 2
- Topic
  - Banking and finance overview from circa 1800 to 1929
• Objective
  o Trace the development of the U.S. financial system from 1783 to 1929

• Readings
  o [Hughes], Ch. 12 [National financial system, 1783-1861]
  o [Hughes], Ch. 13, pp. 266-270 [Financing the Civil War]
  o [Hughes], Ch. 19 [Financial developments, 1863-1914]
  o [Hughes], Ch. 20, pp. 416-422 [The Gold Standard and International Capital Flows, 1900-1914]
  o [Hughes], Ch. 23, pp. 466-476 [From “Normalcy” to Crash, 1919-1929]
  o [J&K], Ch. 1, pp. 30-38 [FDR and Andrew Jackson]

• Discussion questions
  o What key forms of money did the average American use in the 1840s, 1890’s and 1920s?
  o What were the differences in the size of banks and the source of industrial investment funds in the U.S. and the U.K. in the late 19th and early 20th centuries?

Week 3
• Topic
  o Origins of the speculation economy

• Objectives
  o See how the corporate merger wave of 1897-1903 began to shift the focus of the industrial corporation from production to finance
  o Track changes in state incorporation laws that aided the merger wave

• Readings
  o [TSE], Prologue, Ch. 1 and Ch. 2

• Discussion question
  o Does it make sense to say that the growth of the giant American industrial corporation from 1890 to 1910 was driven by a quest for greater cooperation, not cut-throat competition? Explain.

Week 4
• Topic
  o Valuing securities and the early period of modern stock ownership

• Objective
  o Examine social, cultural and other influences that shaped the early development of the modern stock market.

• Readings
  o [TSE], Chs. 3 and 4

• Discussion questions
  o How did financial promoters such as J.P. Morgan use New Jersey incorporation law to transform the stock market and begin to shift the public quest for profit from industry per se to stock?
  o How did some early 20th-century observers see stock ownership as a way to safeguard American individualism and democracy?

Week 5
• Topic
  o The Panic of 1907 and the speculation economy to 1919
• Objective
  o Examine relationships connecting growth of stock ownership, efforts to regulate securities, and responses to periodic financial crashes
• Readings
  o [TSE], Chs. 7, 8 and 9
• Discussion question
  o How did early 20th-century (ca. 1900-1920) observers in the U.S. connect efforts to regulate monopoly (i.e., anti-trust), securities, and stock trading?

Week 6
• Topic
  o Manufacturing securities: the speculation economy arrives at the 1920s and goes boom!
• Objective
  o Trace the thinking behind the Glass-Steagall Act of 1933 to events from the Panic of 1907 through the banking crisis of 1921 and the Great Crash of 1929
• Readings
  o [TSE] Ch. 10 and Epilogue
  o [Hughes], Ch. 24 [The Great Depression], Ch. 25, pp. 504-508 [Early New Deal spending programs and financial reforms] and Ch. 26, pp. 529-534 [Financing World War II]
• Discussion question
  o Why do some people deem it desirable to separate commercial deposit banking from investment banking?

Week 7
• Topic
  o From “boring banking” to oligarchs and mega-banks, Part 1
• Objective
  o Compare post-World War II changes in American banking that led to its takeover by Wall Street in the 1990s with banking conditions in so-called “less developed” nations (as some pundits say, “ungovernable banana republics”) at that time.
• Readings
  o [Hughes], Ch. 30 [From postwar golden age to financial meltdown: 1961-2007]
  o [J&K], Chs. 2, 3 and 4
  o [JES], Chs. 1, 2, and 3
• Discussion question
  o How can you explain that the bank failure crisis of the late 1980s led to a relentless program of banking deregulation in the next decade?

Week 8
• Topic
  o From “boring banking” to oligarchs and mega-banks, Part 2
• Objective
o Document major developments in banking practices and finance thinking that fueled the financial boom and collapse in the first decade of the 21st century

- Readings
  - [J&K], Chs. 5, 6 and 7
  - [JES], Chs. 4, 5, and 6

- Discussion question
  - Why (two or three reasons) was “securitization of debt” thought to reduce the risk of holding mortgage debt in the 2000s and to reduce the likelihood that the growth of such debt could lead to widespread financial collapse?

Week 9

- Topic
  - Suggestions for reform of economic institutions, policy and thinking

- Objective
  - Examine proposals for reform designed to reverse the outsized growth of the financial sector in the last 30 years and to check the extreme free market ideology that helped to propel that growth.

- Readings
  - [JES], Chs. 7, 8, 9 and 10

- Discussion question
  - Of the several proposals for reform put forth by Professor Stiglitz in this week’s reading, which would you choose as most important for long-run improvement and why?

Week 10

- Topic
  - A new level of thinking beyond that which creates our current “unsolvable” problems

- Objective
  - See what Einstein meant by “changing the level of thinking” that created a problem.

- Readings

- Discussion question
  - How can it be that seeing the world through a financial lens prevents us from taking the steps necessary to avoid economic and ecological collapse?
III. UNITED STATES (continued)

36. Kawabe, Nobuo
Waseda University, Tokyo, JAPAN

Comparative Business History: Japan and the United States
(Spring Semester, 2012)

Nobuo KAWABE (Visiting Professor and Professor Emeritus)
School of Commerce, Waseda University
E-mail: kawabe@waseda.jp

Course Description:
This course examines how and why differences occurred in the development of business systems in Japan and the United States. These two nations play important roles in the world business systems as the 1st and the 3rd largest industrial nations. The United States has led the world business scene since the 1st industrial revolution in the 1800s. On the other hand, Japan started as a latecomer, but it became the first leading industrial nation outside of the Western world. Two extreme business systems give us some insight into differences in various business systems between the two nations.

In this course, the development of business systems in Japan and United States are divided into four stages; (1) preindustrial revolution; (2) the first industrial revolution; (3) the second industrial revolution; and (4) the third industrial revolution. We will discuss how and why business systems developed through these periods in the two nations.

In the pre-industrialization period we can find very different business systems in Japan and the United States. In the Edo period in Japan, merchants, particularly wholesalers, played an important role. They developed their businesses by specialized product lines and business areas. They established very sophisticated nation-wide distribution systems. On the other hand, general merchants and planters were also important business players in the United States. They handled different product lines and carried out various economic functions.

The first industrial revolution started in the late 17th century in the UK. However, the United States quickly caught up. From 1800 to 1860 the United States experienced the first industrialization. Specialization strategy must be emphasized here. Companies grew by specializing in one product line or one economic function. The American companies developed “the American way of manufacturing” and “the flow line.” As a result, they developed the basis for the mass production system.

The United States saw the second industrial revolution from the 1880s until WWI. Big businesses developed in the capital-intensive heavy and chemical industries. Big business developed by vertical integration, and internalizing purchasing, manufacturing, and sales functions within companies. We can see that this vertical integration created an economy of scale, which created a competitive advantage for American companies. The invisible hand of the market transaction was replaced by management’s visible hand.

The Japanese experience of the first and second industrial revolutions was different from the American experience. When Japan started industrialization as a latecomer, Western countries began experiencing the second industrial revolution. Therefore, Japan experienced both the first and the second industrial revolutions almost at the same time. To catch up with Western countries, the Japanese government played an important entrepreneurial role in the industrialization process, and zaibatsu (diversified business groups) developed. In addition, professional managers were introduced from the beginning to fill the gap.
between indigenous business systems and modern ones. As a result, Japan became the first industrialized country outside the Western world.

After WWII, the United States led business systems in the world. However, by the 1970s, a new phenomenon appeared. New knowledge-intensive industries began developing. Computers, semiconductors, IT, etc. began developing new businesses such as E-commerce. Japan, the United States, and European countries are competing harshly to get leadership in the third industrial revolution. At the end of this course, we will consider the prospects regarding what business systems will develop in the third industrial revolution.

Course Content:
1. April 6: Introduction (What is Comparative Business History?)
   Blackford and Kerr: introduction
2. April 10: Social Framework of Japan and United States
3. April 13: Business in the Colonial Period
   Blackford and Kerr, chap. 1
4. April 17: Business in the Edo Period
   Miyamoto, et., al., chap. 1
5. April 20: Business and the Construction of Modern States
   Blackford and Kerr, chap. 2
   Miyamoto, et., al., chap. 2
6. April 24: The 1st Industrial Revolution in the United States
   Blackford and Kerr, chaps. 3 and 4
7. April 27: The 2nd Industrial Revolution and the Rise of Big Business
   Blackford and Kerr, chap. 5
8. May 1: University Holiday (No Class)
9. May 8: Case of Tomioka Silk Mill (VTR)
   Miyamoto, et., al., chap. 3
10. May 11: The Rise of Modern Corporation in Japan
11. May 15: Business and Government
12. May 18: Workers in the Industrial Society
    Blackford and Kerr, chaps. 6 and 7
    Miyamoto, et., al., chap. 4
    Blackford and Kerr, chaps. 8
14. May 25: The Great Depression and the New Deal
    Blackford and Kerr, chap. 9
15. May 29: WWII and Business
16. June 1: Midterm Examination
17. June 5: University Holiday (No Class)
18. June 8: Japan’s Economic Development after WWII (VTR)
    Miyamoto, et., al., chap 5
20. June 15: Rise and Fall of American Business
    Blackford and Kerr, chap. 10
23. June 26: Innovation in Distribution and Diversification of Consumption
   Kerr and Blackford, chaps. 10 and 12
25. July 3: A Case Study of 7-Eleven
26. July 6: Globalization of Business Activities
   Blackford and Kerr, chap. 11
27. July 10: Reconstruction of American Business and GE
   Blackford and Kerr, chap. 12
31. July 24: Final Examination

Evaluation:
Midterm examination, final examination and report: one third each.

Textbooks:
Reference Works:

Report:
Reading Assignment: Kawabe, Nobuo, Seven-Eleven no Keieishi [Business History of 7-Eleven], 2nd ed. (Yuhikaku, 2003).
Less than 40,000 characters and three tables and charts.
Due Date: July 17, 2012.
III. UNITED STATES (continued)

37. Levy, Jonathan  
Princeton University; Princeton, New Jersey, U.S.A.

HIST 379: The History of American Capitalism

Jonathan Levy  
Department of History, 102 Dickinson Hall  
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Office Hours Wednesday 1:30-3:30 and by appointment  
History 379 Lectures Tues. and Thu., 1:30-2:20, Frist Center 302  
Weekly Precept TBA

The History of American Capitalism  
Prof. Jonathan Levy  
This lecture course offers a broad overview of American capitalism from colonial times up to the present. It introduces students to the economic transformation of America from a rural colonial outpost of the British Empire to the largest industrially developed economic power in the world. The course will consider the political, social, cultural, geographical, legal, moral, environmental, and technological dimensions of economic life—all together attempting to provide a total picture of the historical characteristics and dynamics of American capitalism. No prior course work in economics is either required or assumed.

Preceptors:
Dr. Matthew Backes  
mbackes@princeton.edu  
G-O 1-B Dickinson Hall 258-4171
Dr. Caley Horan  
choran@princeton.edu  
G-O 1-C Dickinson Hall 258-9077

Course Requirements:
Regular attendance at lectures. Precept participation: 20% In-class midterm: 20% Paper: 25%  
Final exam: 35%

Assignments:
1) Precepts. In addition to completing the entire week's readings in preparation for precept, and informed and engaged participation, students are responsible for turning in a one-page reading response, turned in, in hard copy, at the beginning of precept. The response should choose one of the primary sources for the week (readings numbered numerically, as opposed to the secondary readings which are numbered alphabetically), explain what the document says, and offer an interpretation of its historical significance. Individual responses will not receive letter grades but will be returned.  
For each four-week block of the course, students are responsible for three responses.

2) In-class Midterm. Thursday, October 13  
The midterm will consist of IDs and essay questions. Students will have choices among IDs and questions.
3) **Paper.** Due Wednesday, 3pm, November 25th Students will write a paper on a topic of their choice concerning the course materials for weeks 5-8. Topics should be cleared with your preceptor by the end of week 8. 6-8 pages in length, no outside reading or research required or expected.

3) **Take-Home Final.** The take home final will be distributed on January 18th and will be due January 23rd. Open book, open notes, with two parts. The first part will consist of an essay question that focuses on weeks 9-12. The second part will consist of questions that cover all 12 weeks of the course material. Students will have choices among questions.

**Readings:**
A two-volume packet will be available from Pequod and can be purchased at the University Store. The packet contains all readings for the course and must be purchased. For each week, the total number of pages assigned usually ranges from 100-150 pages.

**Course Outline:**

**Week 0: Introduction**
Thurs., September 15: Capitalism - A Way of Economic Life
  A) Gregory Clark, “The Logic of the Malthusian Economy.”

**Part 1: Commerce**

**Week 1: A Commercial Society**

**Tues., September 20:** Mercantilism
**Thurs., September 22:** The Household Economy
  4) “Benjamin Franklin Coaches an Ambitious Tradesman,” (1748).

**Week 2: Republican Political Economy**
**Tues., September 27:** Round 1: Revolution
**Thurs., September 29:** Round 2: 1832
  4) “Jefferson vs. Hamilton” (1791).
  5) “Andrew Jackson vs. Henry Clay” (1830-1833).

Week 3: Tricksters, Masters, and Slaves
Tues., October 4: Confidence Games
Thurs., October 6: Slave Society

Week 4: Freedom
Tues., October 11: Free Society
Thurs., October 13: IN CLASS EXAM

Part 2: Capital
Week 5: Industrialization
Tues., October 18: Pittsburgh
Thurs., October 20: Chicago

Week 6: Class
Tues., October 25: The American Bourgeoisie
Thurs., October 27: The American Working Class
Week 7: Corporate Reconstruction
Film Screening Modern Times (1936)
Tues., November 8: 1896
Thurs., November 10: Fordism
A) Thomas Park Hughes, “The System Must Be First.” B) David Harvey, “Fordism.”

Part 3: Control

Week 8: The Great Depression
Tues., November 15: 1929
Thurs., November 17: New Deal
http://www.youtube.com/profile?feature~iv&useFMCanamericanpresident &annotation id-annotation 836381#p/u/13/49kFhedOYCs

Week 9: The New Global Hegemon
Tues., November 22: American Capitalism, Global Capitalism
* Paper due, Wednesday, 3pm, November 23
Thurs., November 24: NO CLASS THANKSGIVING
Week 10: The Golden Age?

**Tues., November 29: Big (Government / Business / Labor)**

http://video.google.com/videoplay?docid=1520506247286790466


Part 4: Chaos

Week 11: Crisis and Response

**Tues., December 6: The 1970s --Things Fall Apart**

http://www.youtube.com/watch?v=KCOd-qWZB Q&feature=related


Week 12: New Economy or Same Old Song?

**Film Screening The Social Network (2010)**

**Tues., December 13: Californication**

**Thurs., December 15: The Great Recession**


2) “Go ogle Corporate Culture”

http://www.google.com/corporate/culture.html

http://archives.newyorker.com/?i~2009-02-09#folio~08
   http://www.youtube.com/watch?v~zp-Jw-5Kx8k
A) David Harvey, “From Fordism to Flexible Accumulation.”
B) Bruce Cumings, “Silicon Valley: A New World at the Edge of the Sea.”
C) Claudia Goldin, “The 'Quiet Revolution' that Transformed Women's
   Employment, Education, and Family.”
III. UNITED STATES (continued)

38. Licht, Walter
University of Pennsylvania; Philadelphia, Pennsylvania, U.S.A.

HIST 161: American Capitalism
(Spring 2011)

HISTORY 161 AMERICAN CAPITALISM
Walter Licht <wlicht@sas.upenn.edu> Tuesdays and Thursdays 1:30-2:50 Office Hours:
Tuesdays, 3:00-4:30 (CH315B) http://courseweb.library.upenn.edu (for Blackboard website)

Course Description: This freshman-level course meets twice a week with one class devoted to
lecture and the other devoted to discussion. Topics range from colonial era to present.
Particularly novel is the fact that students must organize into groups to do presentations on major
issues in American economic history, such as “The Profitability of Slavery,” “The Causes of the
Great Depression” and “Keynesian Consensus and Collapse.” In general, although firms play
some role in the course framework, the course appears more geared towards economic history.

History 161 will meet twice a week for one hour and twenty minute sessions. One class each
week normally will be devoted to lectures, the other to discussions of reading assignments and
group project presentations. In depth analyses of readings will represent a major part of the
course. Students will be expected to come to discussion sessions having completed the reading
assignments thoroughly and carefully. Questions to guide weekly readings and discussions can
be found on the course website.

The formal requirements of the course are as follows:

1. An in-class midterm exam will be administered on Thursday, March 3 and will include an
identification section and an essay. The midterm grade will represent 20 percent of the final
grade.

2. Each student will join a group to prepare a class presentation on a major issue in American
economic history. Each group will work with Professor Licht to assemble a short reading list
on a particular subject. Members of the group will then assume responsibility for reading
specific selections and then prepare a fifteen-minute joint presentation to the class; detailed
guidelines for the class presentation can be found on the course website. Each student will
also submit a three-page paper summarizing his or her interpretation and conclusions on the
issue at hand. Contributions to the group effort and the summary paper will constitute 20
percent of the final grade. The topics to be considered and dates of presentation are listed
below:

   Models of Antebellum Economic Development (February 1)
   Scarcity of Labor and Industrialization (February 3)
   Railroads and Economic Development (February 8)
The Growth of Financial Institutions (February 15)
The Profitability of Slavery (February 15)
The Southern Economy after the Civil War (February 22)
Currency Debates in the Late Nineteenth Century (March 17)
The Rise of Big Business (March 17)
The Political Economy of Progressive Era Reform (March 24)
The Origins and Function of the Federal Reserve Bank (March 24)
Women and Work (March 31)
Mass Consumerism (March 31)
The Causes of the Great Depression (April 5)
New Deal Economic Policy (April 7)
Keynesian Consensus and Collapse (April 14)
Deindustrialization (April 21)
Globalization (April 21)
The “Financialization” of the American Economy (April 26)

3. A four-five-page paper will be due on Thursday, April 21. This paper will take the form of a research proposal in American economic history. Complete details on the assignment will be provided in the weeks to come (a guide to the project can be found on the course website). This paper will count for 20 percent of the final grade.

4. An in-class final exam will be administered during final exams week and include an identification section and two essays. The final exam constitutes 30 percent of the final grade.

5. Student participation in class discussions is essential. Students should be prepared to answer questions on the weekly guide to readings that are available on the course website. Ten percent of the final grade will be based on an assessment of each student's contribution to discussions.

The following paperback books have been ordered at the Penn Book Center on 34th and Sansom Streets. All books have been replaced on reserve in the library. Articles listed below are accessible on the course website; full citations are listed for original print versions.

John Bellamy Foster and Fred Magdoff, The Great Financial Crisis: Causes and Consequences
Walter Licht, Industrializing America: The Nineteenth Century
John W. Malsberger and James N. Marshall, The American Economic History Reader: Documents and Readings

**SCHEDULE OF LECTURES AND READINGS**

January 13: Introduction to the Study of American Capitalism

January 18: Western Hemispheric Settlement in Historic Global Perspective

January 20: The Colonial Economy
January 25: The Colonial Economy/Secession from the British Imperial System

Discussion: Walter Licht, Industrializing America, pp. xiii-20
James Axtell, “The First Consumer Revolution,” in J. Axtell, Beyond 1492 (chapter accessible on course website)

January 27: The New Republic

February 1: The Antebellum Economy: An Overview
Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 36-89

February 3: Early Industrialization

Discussion: Walter Licht, Industrializing America, pp. 21-78

February 8: The Transportation and Communications Revolutions


Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 90-118
Walter Licht, Industrializing America, pp. 79-101

February 15: Slavery

February 17: Slavery and the Economy of the Antebellum Period

Discussion: Malsberger and Marshall, The American Economic History Reader, pp. 119-158

February 22: The Civil War and Economic Development

February 24: The Civil War and Its Impact: Emancipation and the Postbellum-South

Discussion: Roger L. Ransom and Richard Sutch, “The Trap of Debt Peonage,” in Ransom and Sutch, One Kind of Freedom: The Economic Consequences of Emancipation (chapter accessible on course website)
Gavin Wright, “The Economic Revolution in the American South,” in Wright, Old South, New South: Revolutions in the Southern Economy Since the Civil War (chapter accessible
March 1: American Economic History as of 1877
March 3: In-Class Midterm Exam
March 7-11: Midterm Break
March 15: Discussion of Mid-Term Exam and Research Proposal Exercise Post-Bellum
Agricultural Developments: The West
March 17: The Rise of the Large-Scale Corporation
Discussion: Walter Licht, *Industrializing America*, pp. 102-165


March 22: The Corporation in American Life
March 24: The Advent of State Corporate Capitalism
Discussion: Walter Licht, *Industrializing America*, pp. 166-196

March 29: World War I and Its Economic Impact
March 31: The Twenties and the Modern Economy

April 5: The Causes of the Great Depression
Peter Temin, “The Fall in the Demand for Money,” in Temin, *Did Monetary Forces Cause the Great Depression?* (accessible on course website)

April 7: Responses to the Great Depression: Herbert Hoover and Franklin Delano Roosevelt
April 12: The New Deal

April 14: World War II and the Post-World War II Economy

April 19: Reaganomics and Beyond

April 21: Globalization and Deindustrialization

*Research Proposal Essay Submitted*

April 26: “Financialization” and the Current Economic Meltdown
Discussion: Foster and Magdoff, *The Great Financial Crisis*
III. UNITED STATES (continued)

39. 1. Lipartito, Kenneth James
Florida International University; University Park, Florida, U.S.A.

AMH 4373: Entrepreneurs in the United States
(2007)

AMH 4373 & 5935
Professor Lipartito
DM 386
Spring 2007
305-348-1860
MW 12:30-1:45
lipark@fiu.edu

Entrepreneurs in the United States

ABOUT THE COURSE

Description: Many of the most important developments in American history have come through individuals acting in their private capacities. Entrepreneurship means just that: the individual initiative of the private citizen. How have individuals been able to shape their own destinies, and by extension that of the nation as a whole? This is the question we will take up in this class. We will look at the sources of entrepreneurial action in the United States, and consider the positive effects of entrepreneurship on wealth creation, upward mobility, technological change and democratic individualism. We will examine as well some of the negative consequences of unchecked individualism for society. And we will see how different groups—men, women, elites, workers, minorities—have seen entrepreneurial activity as a way of lifting themselves out of poverty and into the middle class.

Themes and Objectives: By the time this class is finished, you will appreciate how an African American slave used his talents, skills and determination to purchase his own freedom and the freedom of his wife and children. You will see how men from small towns and farms were able to build some of the largest corporations in the world. You will see how women, excluded from most profit earning activities nonetheless created enterprises to sustain themselves and their families. And you will understand how in the modern economy, the successful entrepreneur must bridge the public and private sectors, and operate through large institutions and organizations.

READINGS AND REQUIREMENTS

The following books are required and may be purchased at the bookstore

Juliet E. K. Walker, Free Frank: A Black Pioneer on the American Frontier

Harold Livesay, American Made
Theodore Dreiser, *The Financier*

Michael Lewis, *The New New Thing*

Angel Kwolek-Folland, *Incorporating Women*

There are additional readings on reserve at the library, which can also be accessed electronically or in person by going to the reserves desk at the library.

**Grading**

*Attendance* and preparation are very important for this class. **30%** of your grade is based on it. I expect you to come to each class prepared to engage the readings, to discuss what you have learned and to share this knowledge with the other members of the class.

As part of this grade, you will write four short papers (2-3 pages) addressing the readings. They are to be handed in on the date due in the syllabus.

**Exams:** There will be two short exams on the readings and class lectures and discussions, which count **20% each**. They will be short answer, essay and multiple choice.

**Historical Simulation Project:** As the final project for this course you will be asked to “relive” a historical moment. Imagine yourself in any period and place in American history, and figure out how you would make a living in this economy as an entrepreneur. Hindsight is twenty-twenty, of course. This exercise will ask you to turn off your hindsight and place yourself back in that time NOT knowing what you now know. How would you then figure out what to do? The project is collaborative, in teams of 3-4. It will be worth **30%** of your grade. You will have a chance to present your findings in class.

**Schedule**

Week 1: January 8, 10

*Class Syllabus, Requirements, and Readings*

**Entrepreneurship, Individualism and History**

Reading: Begin *Free Frank*, 1-70.

Week 2: January 15, 17

Martin Luther King Holliday, No Class

**Religion and the Pursuit of Wealth**

Readings: William Penn, “Fruits of Solitude.” (reserve)
Reading: “The Apologia of Robert Keayne.” (reserve)

Week 3: January 22, 24

**Freedom and Economic Opportunity**

Paper 1 Due

Week 4: January 29, 31

**Slavery as an Economic System**
Readings: *Free Frank*, 147-73

**The First Industrial Revolution**

Week 5: February 5, 7

**Capitalism and the Moneyed Class**
Readings: *The Financier*

Week 6: February 12, 14

**The Rise of Big Business**
Readings: *The Financier; American Made*, 77-112

Paper 2 Due

Week 7: February 19, 21

**TECHNOLOGICAL INNOVATION**
Reading: *American Made*, 113-140

First Exam

Week 8: February 26, 28

**Industrial Society**
Week 9, March 5, 6

The Modern Corporation
Reading: American Made, 163-214

Week 10: March 12, 14

Organization Men, and Women
Reading: Incorporating Women, 128-168; Begin The New New Thing

Paper 3 Due

Film, The Apartment

Week 11: March 19-24, Spring Break No Class

Week 12: March 26, 28

A New Economy?
Reading: American Made, 237-end, Incorporating Women, 168-219

April 2: Review

Week 13: April 2, 4

The New Entrepreneur
Reading: Finish The New New Thing
Paper 4 Due

April 4: Second Exam

Week 14: April 9, 11

Class Presentations

Week 15: April 16, 18

Class Presentations
III. UNITED STATES (continued)

39. 2. Lipartito, Kenneth James
Florida International University; University Park, Florida, U.S.A.

**HIST 4935: Business History**

**BUSINESS HISTORY**

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<thead>
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<th>Course</th>
<th>Professor</th>
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<th>Tel</th>
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<tr>
<td>HIST 4935</td>
<td>Lipartito</td>
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**Description of Course**

In this course, we will cover the rise of the modern business system in the United States and its impact on society, culture, and politics. The course focuses on the period since 1860, though we will also discuss the important pre-civil war antecedents and compare modern to pre-modern economic forms and structures to gain a broader understanding of the key role business has played in American history.

**Requirements**

In accord with the requirements of the senior history seminar, this course asks you to be an active member of an intense course. We will read and discuss books, engage in debates over key issues and each of you will compete a 4000 word research paper.

The following texts are required reading for this course. They may be purchased at the bookstore

Robert Dalzell, *Enterprising Elite*
Glenn Porter, *The Rise of Big Business*
Frederick Taylor, *Principals of Scientific Management*
Juliet Schor, *The Overworked American*
Thomas Frank, *The Conquest of Cool*
Bill Gates, *The Road Ahead*

**Grades**

Grades are based on your performance in each class discussion (30%), your work in the historical simulation exercise (20%) and your final paper, (50%). To better assess your “oral competency,” a state mandated requirement of all students, each of you will take primary responsibility for one of the weekly readings and lead off the discussion. That does not mean, of
course, the rest can coast that week. I expect that the rest of the class will come prepared to ask sharp, incisive questions of the discussion leader.

**Historical Simulation**

Over the course of two weeks, we will dissect one of the key cases in American business history, the breakup of the Standard Oil Company in 1911 by the United States Supreme Court. After reading and discussing some common materials, each of you will take a “side” in the case, and present the strongest possible argument for that position. Hence, one of you will present the position of opponents of Standard Oil, another will defend the company, a third will take the side of Populist critics of big business, etc. We will see if in the course of our time we come to the same conclusion that historical actors of the time did, or not.

**Research Paper**

At a time of rapid, unpredictable and disturbing global changes in the economy, business remains as important, and contested as before. In order to better understand and grapple with these developments that will likely affect your lives in profound ways, each of you will conduct historically based research on some aspect of the economy. There are several ways you can proceed. I encourage any who are interested to work on the history of a local industry or enterprise. Miami has a fascinating history that has barely been scratched, so there should be good opportunities here. A second approach would be to provide historical background on some contemporary issue or problem, such as the impact of economic globalization and free trade, or the controversial Microsoft antitrust case. Many current issues have precedent in history. A third approach would be to research the history of a specific firm, locally or not, and reconstruct its path of development and evolution. Business institutions, you will find, each have their own history, and collectively those histories are what constitute our current economic situation.

**Syllabus**

Class 1: Introduction: The Problem of Business in American Life

Class 2: Innovation and Change in History
   Begin Dalzell, Enterprising Elite

Class 3: American Industrialization
   Read Dalzell, Enterprising Elite

Class 4: Why Did Business Get Big
   Read Porter, The Rise of Big Business
Class 5: People and the Machine
   Read Taylor, *Principles of Scientific Management*

Class 6: The Political Problem of Big Business
   Read Chandler, *Standard Oil Cases*

Class 7: Historical Simulation on Standard Oil Case

Class 8: The Political Economy of Depression and New Deal
   Selection of Paper Topics

Class 9: The Resurgence of Business in American Life
   Read Schor, *The Overworked American*

Class 10: The Expansion of Business into New Cultural Domains
   Read Thomas, *The Conquest of Cool*

Class 11: Discussion of Research on Papers

Class 12: The Triumph of the Machine?
   Read Gates, *The Road Ahead*

Meet with me individually for rest of the semester to work on paper topics
III. UNITED STATES (continued)

39. 3. Lipartito, Kenneth James
Florida International University; University Park, Florida, U.S.A.

AMH 5905: Readings--American Political Economy

AMH 5905
Readings: American Political Economy
Lipartito
M. 5-7:30

This class is an exploration of the history of capitalism. It will engage the vast and expansive literature in business and economic history. It has three purposes.

1. To acquit you with this literature, so that you can integrate economic matters into your work. Even if you are not primarily interested in the economy or business, you will come away from this class better able to understand such matters as the role of the market in history, the rise of the corporation, the relationships between business, labor and the state, and the place of material forces, notably technology and environment, in shaping history. No prior knowledge of economics or related fields required.
2. To explore the history of capitalism as not just an economic matter, but a political, social and cultural one as well. The class will pay attention to the ways that identity, culture and politics interact with material matters in history. Although this class is listed as American history, we will also engage significantly with other parts of the world, using an international framework to explore economic matters which, invariably, cross political and cultural borders.
3. To introduce students, including those not primarily working on economic and business topics to the vast possibilities for sources in business archives. There are troves of material available, much still untouched, on all sorts of matters that might seem far removed from the economy but which can be explored through business archives. Although this is not a research course, we will pay attention to archives that you may want to explore later in your own research.

Books to Purchase

James Scott, *Seeing Like a State*  
ISBN: 978-0300078152  Publisher: Yale

William Cronon, *Nature’s Metropolis*  
ISBN: 978-0393308730  Publisher: Norton
Alfred D. Chandler, Jr., *The Visible Hand*
ISBN: 978-0674940529 Publisher: Belknap/Harvard

Frederick Taylor, *The Principles of Scientific Management*
ISBN: 978-1460969984 Publisher: CreateSpace

Rachael Sherman, *Class Acts*
ISBN: 9780520247826 Publisher: California

Louis Hyman, *Debtor Nation*
ISBN: 978-0691140681 Publisher: Princeton

Charles McGovern, *Sold American: Consumption and Citizenship*
ISBN: 0-8078-5676-2 Publisher, North Carolina

Alan Brinkley, *The End of Reform*
ISBN: 978-0679753148 Publisher: Vintage

Nelson Lichtenstein, ed., *Wal-Mart: The Face of Twenty-First Century Capitalism*
ISBN: 978-1595580214

Daniel Rogers, *The Age of Fracture*
ISBN: 978-0674057449 Publisher: Harvard

**Requirements**

Most of your grade is based on my assessment of your reading and analysis of the texts, as evidenced by your discussion in class. Quantity of participation, though important, is not the key to doing well here. Quality is. I expect you to read each week’s reading carefully, think about the texts, take notes on them, and come to class prepared to engage with them in a sophisticated manner on matters of thesis, methods, evidence, and historiography.

Each week you will be given a chance to work together, sharing you knowledge and insights into the text, and then present the results of your work together in class.

You will write an analytical review of one text, one in addition to those that you will read in class. I will provide a list for you to choose from.

The final graded assignment will be a historiographical review and essay on a topic relevant to this class. You may want to use this assignment as an opportunity to review the literature in the field most relevant to your own research or special area of interest, even if this area is not US history.

**Syllabus**
Aug. 22 Introduction

Aug. 29. James Scott, Seeing Like a State, pp. 1-56


Sept. 5. Labor Day, No Class


Sept. 26. Alfred Chandler, Visible Hand

Oct. 3. Frederick W. Taylor, Principles of Scientific Management


Oct. 17. Louis Hyman, Debtor Nation

Oct. 24. No Class


Nov. 7. Presentation of Book Reviews

Nov. 14. Alan Brinkley, The End of Reform


Nov. 28. Daniel Rogers, Age of Fracture

Dec 5. Bibliography
III. UNITED STATES (continued)

40. Mayo, Anthony
Harvard Business School; Boston, Massachusetts, U.S.A.

**Great Business Leaders: The Importance of Contextual Intelligence**

(2011)

Great Business Leaders: The Importance of Contextual Intelligence
Course Module in Business History and Leadership

Course Modules help instructors select and sequence material for use as part of a course. Each module represents the thinking of subject matter experts about the best materials to assign and how to organize them to facilitate learning.

Each module recommends four to six items. Whenever possible at least one alternative item for each main recommendation is included, as well as suggested supplemental readings that may provide a broader conceptual context. Cases form the core of many modules but we also include readings from *Harvard Business Review*, background notes, and other course materials.

### 1. Overview of suggested content (HBS case unless otherwise noted)

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<tr>
<th>Title</th>
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<th>Product Number</th>
<th>Publication Year</th>
<th>Pages</th>
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<tr>
<td>1. Consumerism</td>
<td>C. W. Post</td>
<td>Nohria, Mayo &amp; Benson</td>
<td>406063</td>
<td>2005</td>
<td>26p</td>
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<td>Alternative 2: Juan Trippe and Pan American World Airways</td>
<td>Nohria, Mayo &amp; Rennella</td>
<td>406086</td>
<td>2006</td>
<td>31p</td>
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<td></td>
<td>Supplement 2: How to Bounce Back from Adversity (HBR article)</td>
<td>Margolis &amp; Stoltz</td>
<td>R1001E</td>
<td>2010</td>
<td>8p</td>
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<td>3. Labor</td>
<td>Walt Disney and the 1941 Animators’ Strike</td>
<td>Nohria, Mayo &amp; Gurtler</td>
<td>406076</td>
<td>2005</td>
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<td>4. Geopolitics / Global Affairs</td>
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II. Target Audience

This module was originally designed as the first part of a second-year elective MBA course called “Great Business Leaders: The Importance of Contextual Intelligence.” The course was created to help students analyze the co-evolutionary role that contextual factors and individual leaders played in shaping the business landscape in the twentieth century. The course is also designed to provide insight into the legacies of great business leaders. Each decade of the twentieth century is explored to uncover the salient contextual factors that were at play and how businesses were developed, managed, or transformed to seize the zeitgeist of the times. The module could also be used as part of an orientation session for MBA programs to set the context for the role of business and business leaders in society or as a capstone module for undergraduate business majors.

III. Rationale for selecting and sequencing the items in this module

The course module follows a chronological history of twentieth-century business in the United States and highlights seven contextual factors that have influenced the landscape of business.
The seven contextual factors are consumerism, government regulation, labor, geopolitics, demography, social mores, and technology. Within each decade of the twentieth century, these seven factors ebbed and flowed, coalescing in unique combinations. The ability of business executives to make sense of their contextual framework and harness its power often made the difference between success and failure. These seven contextual factors were initially outlined in the research that formed the basis of the book, *In Their Time: The Greatest Business Leaders of the Twentieth Century* (HBP Press, 2005) and the creation of the Great American Business Leaders Database (www.hbs.edu/leadership/database). Instructors may want to use the database, which includes short profiles of 1,000 business leaders, as additional background information.

Each of the sessions includes supplemental reading from *In Their Time*. The referenced pages from this book are meant to provide additional contextual framing for the cases and the overarching contextual theme. While each section is focused on a particular contextual factor, which is highlighted in an emblematic case, it should be noted that all seven factors are present in each case. The cases can be used without the supplemental readings.

In **Section 1**, the *C.W. Post* case specifically addresses consumer needs and the burgeoning consumer marketplace in the United States at the turn of the twentieth century. Prior to this time, most of the power between the customer and the company resided with the company. The *Post* case illustrates the shift from push to pull marketing strategies as consumers gained more influence. The case highlights the process by which Post created a national brand and fundamentally changed consumer preferences and habits for breakfast. The case explores the early practice of sampling, national advertising campaigns, and marketing the health benefits of a product. Post was also an early adopter of product testimonials and the promotion of convenience as a viable product differentiator.

The supplemental article, “The Making of an Expert,” helps to set the stage for a conversation about whether leaders are born or made. In studying great leaders, this question often arises, and it can be useful to frame this conversation at the outset of the course module.

In **Section 2**, the *Jesse Jones* case highlights the contextual factor of government regulation. While Jones began his career in the private sector, he launched himself into the public arena and garnered a vast amount of power through his oversight of the Reconstruction Finance Corporation (RFC). The RFC represented one of the highest levels of government involvement within the private sector in U.S. history.

Many parallels can be drawn between the economic climate of the 1930s and the country’s financial situation after 2008. In particular, the work of the RFC can be compared to the goals and objectives of the Troubled Asset Relief Program (TARP). Both are exemplars of massive government intervention. As an alternative, the *C. R. Smith* or *Juan Trippe* cases can be used to showcase the role of government intervention in the creation of the national airline system. The airline industry was heavily regulated from the 1930s to the 1970s and both cases showcase the way in which leaders and their companies adapted to this regulatory environment.

The supplemental article, “How to Bounce Back from Adversity,” allows instructors to discuss the issues of adversity and how successful leaders develop resilience. This ability to adapt and learn from difficult situations is often a hallmark of great leaders. It is a theme that reoccurs in many of the cases. This article, as well as the other recommended articles, allows the instructor to personalize and contemporize some of the leadership lessons for students.

**Section 3** delves into the role of labor in shaping the business landscape. Though the labor movement has waned in recent years, the *Walt Disney* case allows students to understand the power that it wielded at a critical point in the history of business in the United States. While
the case does provide a chronicle of Disney’s accomplishments and breakthroughs and can be used to discuss his entrepreneurship, its primary purpose is to demonstrate how the growth of the labor organizing movement impacted the operation of the company. Though he tried hard to avoid a sanctioned union, Disney eventually succumbed to the strong organizing forces in the entertainment industry. These same forces were gaining traction throughout a variety of industries. The case explores Disney’s response to this movement, which, for the most part, only exacerbated a contentious situation.

Section 4 explores the role of geopolitical forces in shaping the contextual landscape for business. Henry J. Kaiser’s company was a key beneficiary of government policies during the Great Depression of the 1930s that supported large-scale infrastructure construction projects. Through effective government lobbying and through the establishment of important alliances and partnerships, Kaiser was able to secure a significant amount of project work (e.g., highway paving, dam construction, etc.) throughout the 1930s. Kaiser also used his government contacts to secure contracts to build hundreds of supply ships during World War II – despite his lack of experience and expertise in the shipbuilding industry. The case highlights the role that geopolitical forces can play in shaping opportunities for business. Specifically, the mobilization efforts for World War II created a host of business opportunities and challenges. Most notably, the war effort created the conditions for incredible achievements in technological and manufacturing innovation, productivity, and standardization. These efforts were supported by a heightened level of cooperation between business, government, labor, and consumers.

The supplemental article, “What Leaders Really Do,” discusses the differences between leaders and managers. In many ways, Kaiser is an example of an individual who was equally strong as a manager and as a leader. He was able to adapt his style and approach to the demands of the situation.

Section 5 through the Levitt case illustrates the manner in which demographic shifts and movements can influence the business landscape. William Levitt and his company benefited from the post-World War II baby boom and rapid development of suburbia. As World War II ended, millions of veterans returned to the U.S. looking to buy a home and start a family. When the population exploded in 1946 and demand for single-family homes soared, Levitt catapulted his company to the largest and most successful real estate development firm in the country. Levitt also benefitted from key government policies. During the war, the government prohibited housing construction unless it was for military purposes, causing a housing shortage that extended after the war. Levitt used this opportunity to become a key contractor for the government and developed a 26-step process to mass-produce homes. After the war, the government passed the GI Bill and directly supported veterans’ efforts to buy a home, providing Levitt a large and viable market for his homes. With huge demand and government-backed financing, Levitt prospered for years and successfully rode the population explosion in the United States. The alternative Henry Luce case can be used to highlight the growth of the middle class in the United States and how one company attempted to inform (and perhaps influence) public opinion on a number of social and political issues.

In Section 6 the discussion turns to the role that social mores has played in shaping opportunities for business growth and development. The Liz Claiborne case specifically addresses the social mores of the 1970s and 1980s. Social mores refers to the prevailing attitudes, beliefs, and norms that define certain aspects of society’s behavior. Mores are not defined by the laws or rules of society; instead, they are defined by established practices or
customs. Business leaders throughout the twentieth century have tried to either tap into the prevailing social mores or influence them in their efforts to launch new products or services. The fashion industry is one which is very susceptible to social mores; in many cases, the foundation of its success is predicated on a fashion/business leader’s ability to understand and influence consumer behavior. The case illustrates how Claiborne was able to influence the overall fashion industry while simultaneously shaping the social mores of her time. She created a whole new look that shaped the working woman’s sense of fashion.

The supplemental article, “Women and the Vision Thing,” can be used to explore some of the possible reasons why women have struggled to reach parity in the CEO role. The case and reading provide an opportunity to discuss the paths that women have taken to achieve success in business.

Section 7 explores the role of technology commercialization through a comparison of two iconic leaders – Bill Gates and Steve Jobs. The Gates and Jobs case specifically addresses how each leader was able to conceptualize and commercialize technology in the United States during the last three decades of the twentieth century. Though each of them faced the same contextual forces in the latter part of the twentieth century, they interpreted those technological forces in vastly different ways. While Jobs focused on an elegant hardware solution to the personal computer revolution, Gates focused on a market-dominating software solution. The case allows students to compare and contrast the approach that each of these leaders pursued to achieve their personal and professional objectives.

The supplemental article, “What Makes a Leader?” can be used to further compare and contrast the leadership styles and approaches of these two leaders and what it takes to galvanize a group of followers.

Section 8 is a capstone session which highlights the 100-year history of one company, General Electric. The GE CEOs case shows how one company was able to adapt and change to sustain its relevance over such a long period of time. General Electric is the only company on the current Dow Jones Industrial Index that was also on the original list of 12 industrial stocks chosen by Charles Dow in 1896. To have been able to sustain its position on the Dow, GE has had to continually reinvent itself to adapt to the changing contextual landscape. Some GE business leaders took a proactive role in shaping the context (through political lobbying, seizing on social trends, commercializing technological breakthroughs, targeting specific consumer markets, etc.) while others were shaped by the context and adapted their strategy and style accordingly. The case allows students to explore the ways in which GE both shaped and was shaped by the context of its time. The case can also be used to explore the process of CEO succession and development. The case highlights the career paths and critical assignments of the eight CEOs and the way in which the company nurtured its talent pool.

As an alternative, the abridged version of the GE CEOs case can be used. The abridged version includes the same exhibits but less detail on the tenures of the eight CEOs of GE.

The supplemental article, “Zeitgeist Leadership,” can be used to summarize the major contextual forces that changed the U.S. business landscape during the twentieth century. This article could also be used to introduce the concept of contextual intelligence at the outset of the module and provide a foundation for the seven contextual factors.
III. UNITED STATES (continued)

41. 1. Mihm, Stephen
University of Georgia; Athens, Georgia, U.S.A.

HIST 4000: The History of Money in America
(Fall 2008)

Fall 2008: History 4000 The History of Money in America Tuesday and Thursday, 3:30 pm – 4:45 pm Location: LeConte Hall, Room 321

Professor Stephen Mihm LeConte Hall, Room 302 Office Phone: 706-542-2469 Email Address: mihm@uga.edu Office Hours: Tuesday and Thursday, 12:30 pm – 2:00 pm (and by appointment)

Course Description: This class surveys the history of the United States from colonial times to the present from an unorthodox vantage point: the money supply. Please understand that this is not a course in economic history so much as it is a course that uses an economic subject – money – to investigate a series of questions that are equally the domain of cultural, political, and social history. What, for example, is the historical relationship between the nation state and the money supply? How have foreign currencies played a role in American economic development? What are the economic and cultural beliefs that privilege gold or silver over other, alternative currencies? How did the dollar go from being a derivative currency to the most powerful form of money in the world today? Though we will tackle these and other questions from the standpoint of the nation state, much of this course will necessarily adopt a global perspective: the dollar, like most currencies, has never been a purely national phenomenon, even if it has underwritten the creation of a national identity.

Course Readings: The course is grounded in several texts available (if you’re lucky) at the University of Georgia Bookstore across from the Tate Center. You’ll have better luck at both branches of the Off Campus Bookstore at either 360 or 696 Baxter Street. Wherever you go, please purchase the following: Ranjit S. Dighe, The Historian’s Wizard of Oz: Reading L. Frank Baum’s Classic as a Political and Monetary Allegory (New York: Praeger, 2002); John Kenneth Galbraith, Money: Whence It Came, Where It Went (Boston: Houghton Mifflin, 1975); Richard H. Timberlake, Monetary Policy in the United States: An Intellectual and Institutional History (Chicago: University of Chicago Press, 1993); and Viviana Zelizer, The Social Meaning of Money: Pin Money, Paychecks, Poor Relief, and Other Currencies (New York: BasicBooks, 1994). The balance of the readings can be found in the course packet available at Bel-Jean Copy Center at 163 East Broad Street. To get there, exit through the arch on North Campus, cross Broad Street, take a left, and walk half a block. Please review the course packet before purchasing it to confirm that the copies are legible and complete.

Overview of Course Requirements: Classes will take the form of a modified seminar: students will spend most of their time discussing the readings, with the remainder spent listening to occasional lectures. Please note that this is a reading-intensive course, with upward of 150-200 pages a week. Students who foresee having difficulty with this requirement should not take this class. Students who may have trouble meeting the other demands of the course – as listed below
Attendance: Regular attendance is mandatory, and you are expected to be on time. Any absence for any reason beyond three will be penalized as follows: miss four classes, and your final grade will drop by a third of a letter grade; miss five classes, and your final grade will drop by two thirds of a letter grade; miss six, and your final grade will drop by an entire letter grade; and so forth. The foregoing policy becomes effective on August 26. Coming late to class will also be penalized, with three tardy arrivals counting as one absence. Students are responsible for all material covered in any classes they miss. Students who come late to class on a regular basis will be dropped from the course.

Participation: Class participation will be evaluated on the basis of coming to class having done the reading and having thought about what you’ve read. Understand that I “cold call” students about the reading and expect that you will be prepared for that challenge. Please meet with me if this poses any difficulties for you.

Read and Respond: Two times over the course of the semester, students will be required to turn in a three-page, double-spaced, typed response (approximately 900 words) to the assigned primary source readings for the week. These are due at the beginning of class on September 18 and November 6. Late papers will be penalized a letter grade for every day they are late. Papers not completed will count as an “F” and carry extra weight in the final determination of your grade. In the unlikely event that students fail to do the reading, there will be additional assignments of this sort.

Primary Research Paper: One primary research paper of approximately 6000 words (about 20 pages typed and double-spaced) is due at the beginning of class on December 11; a proposal for this paper is due on October 16 and a first draft on December 2. Extensions will be granted only for family emergencies or circumstances of comparable seriousness. Otherwise, late papers will be penalized a letter grade for every day they are late. Students who do not complete the formal paper will fail the class. Papers will be graded on the basis of the clarity of the writing, the originality of the thought, and the care (or lack thereof) of the presentation. Misspellings will lower your grade.

Grading: Your final grade will be calculated on the following basis: 30% for Participation; 30% for the “Read and Respond” Papers; and 40% for the Final Paper. Please note that how I weigh your grade is subject to change.

Class and Office Hours: We will meet from 3:30 to 4:45 pm on Tuesdays and Thursdays. My office hours are on Tuesdays and Thursday from 12:30 to 2:00 pm. If you cannot make this time, see me about setting up an appointment. I expect to see everyone at least three times over the course of the semester. Students who find themselves having trouble in the course should see me immediately and should visit the Division of Academic Enhancement (details are available at www.uga.edu/dae).

Course Schedule
Week 1: Introduction

August 19   Reading: None.

Week 2: Theoretical Approaches


Week 3: Money and Value in the Atlantic World: Wampum, Slaves, Silver


Week 4: Locke v. Lowndes: England and the Problem of Coinage

September 9   Reading: Joyce Appleby, “Money, Money, Money: The Seventeenth-Century Effort to Get an Intellectual Grasp on this Slippery Medium of Trade,” Common-place (www.common-place.org/vol-06/no-03/appleby/).


September 18  Reading: Benjamin Franklin, “A Modest Inquiry” and Thomas Hutchinson, “Massachusetts Banking,” in Krooss, Documentary History, 24-36, 72-84.

Week 6: Continentals and the Constitution: Revolution and the Rise of the Dollar

Documentary History, 87-98.


Week 7: The Federalist Vision of Money: Consolidation and Control


Week 8: Political Currency: Banks, Banking, and the Bank War


Week 9: The Free Banking Era: Foreign Coin, Domestic Gold, Bank Notes


Week 10: Civil War: Money Making and Nation Making

October 21  Reading: Galbraith, Money, 89-97.


Week 11: Domestic Currency: Gender, Greenbacks and Gold


**Week 12: The Road to Oz: Free Silver and a Cross of Gold**

November 4  Reading: Michael O’Malley “Free Silver and the Constitution of Man,” *Commonplace*, (www.common-place.org/vol-06/no-03/omalley/).

November 6  Reading: Dighe, *The Historian’s Wizard of Oz*, 1-142.

**Week 13: “The Impeccable System”: The Rise of the Federal Reserve**


**Week 14: The Coming of the New Deal: Social Reform and the Twilight of Gold**


**Week 15: The Dollar Unbound: Bretton Woods and Beyond**

December 2  Reading: Assignment: First draft of research paper due at beginning of class.


**Week 16: Final Papers**

December 11  Final Papers due in my office by 5:00 pm.
III. UNITED STATES (continued)

41. 2. Mihm, Stephen
University of Georgia; Athens, Georgia, U.S.A.

HIST 4028: History of Capitalism to 1877
(Fall 2012)

Fall 2012: History 4028 History of Capitalism to 1877 Tuesday and Thursday, 5:00 pm – 6:15 pm Location: LeConte Hall, Room 323
Professor Stephen Mihm LeConte Hall, Room 302 Office Phone: 706-542-2469 Email Address: mihm@uga.edu Office Hours: Tuesday and Thursday, 3:30 – 5:00 pm and by appointment

Course Description: This seminar surveys the history of capitalism in America from the time of the first settlements to the year 1877. Students will come away with an understanding of the ideas, institutions, and individuals who played a role in making the United States the preeminent capitalist economy in the world by the late nineteenth century. Several interrelated themes structure this course: the relationship between capitalism and slavery; the role of financial institutions and instruments in fostering – or hampering – economic growth; the recurrent struggle between capital and labor; and the relationship between the history of capitalism and the history of technology. Students should also come away with an understanding of how capitalism has played a central role in the economic, political, and social development of the United States. Finally, students should leave the class with an improved ability to read critically, write analytically, and speak clearly. Classes will take the form of a modified seminar, meaning that students will spend equal time discussing the readings and listening to lectures.

Course Readings: The course is rooted in several books available (if you’re lucky) at the University of Georgia Bookstore across from the Tate Center. You may have better luck at either branch of the Off Campus Bookstore at 360 and 696 Baxter Street. Wherever you go, buy the following: Regina Blaszczyk, Major Problems in American Business History; Susan Klepp and Billy G. Smith, eds., The Infortunate; William Otter, History of My Own Times P. T. Barnum, The Life of P. T. Barnum; and Mark Twain and Charles Dudley Warner, The Gilded Age: A Tale of Today (1873). A separate course packet of primary source materials is available at Bel-Jean Copy Center at 163 East Broad Street. You will need to visit Bel-Jean to purchase this packet. To get there, exit through the arch on the North Campus, cross Broad Street, take a left, and walk half a block. Please review the course packet before purchasing it to confirm that the copies are legible and complete.

Course Requirements: This is a reading-intensive course. Students who foresee having difficulty with this requirement should not take this class. Students who may have trouble meeting the other demands of the course – as listed below – should not take the class, either. Please note that all course requirements are subject to change at the professor’s discretion.

Attendance and Participation: Regular attendance is mandatory, and you are expected to be on time. Any absence for any reason (except in-patient hospitalization and documented emergencies) beyond three
will be penalized as follows: miss four classes, and your final grade will drop by a third of a letter grade; miss five classes, and your final grade will drop by two thirds of a letter grade; miss six, and your final grade will drop by an entire letter grade; and so forth. This policy becomes effective on August 23.

Coming late to class will also be penalized, with three tardy arrivals counting as one absence. Class participation will be evaluated on the basis of coming to class having done the reading and having thought about what you’ve read. Most important of all, you must contribute to class discussions in a polite, informed, and articulate manner. Students are responsible for all material covered in any classes they miss. Students who come late to class on a regular basis will be dropped from the course.

**Laptops and Other Devices:** Laptops are not permitted in this course at any time. Other electronic devices including (but not limited to) iPhones, iPads, iPods, Blackberries, and cell phones are prohibited as well. There are no exceptions to this rule.

**Read and Respond:** Two times over the course of the semester, students will be required to turn in a two-page, double-spaced, typed response (approximately 600 words) to the assigned reading for the week. These must be handed in to me in person and emailed to me by the beginning of class on August 23 and September 27. Late papers will be penalized a letter grade for every day they are late. Papers not handed in at the beginning of class will be counted as a day late. Papers not completed will count as an “F” and carry extra weight in the final determination of your grade. In the unlikely event that some students fail to do the reading, there will be additional assignments of this sort.

**Formal Paper:** The formal paper will focus on Mark Twain and Charles Dudley Warner’s *The Gilded Age: A Tale of Today*, first published in 1873. The paper topic will be distributed toward the end of the semester, but the paper itself must be approximately 1500 words (5 full pages typed and double-spaced). It must be emailed to me at mihm@uga.edu by the end of the day on December 15. Extensions will be granted only for family emergencies or circumstances of comparable seriousness. Otherwise, late papers will be penalized a letter grade for every day they are late. Students who do not complete the formal paper will fail the class. Papers will be graded on the basis of the clarity of the writing, the originality of the thought, and the care (or lack thereof) of the presentation. Careless errors will lower your grade.

**Exams:** There will be two in-class exams: a mid-term on October 4 and a final on December 12. Both will require students to review, synthesize, and analyze readings, lectures, and discussions, and will consist of one or more of the following types of questions: short-answer identifications, quotation identifications and analyses, and long essays. Students who miss an exam will be expected to make it up by writing a separate 25 page paper (approximately 7000-8000 words) with footnotes. I will choose the topic of the paper, but rest assured that it will involve reading another book (a primary source) as well as doing research in the library. Students who miss an exam and then fail to write this paper will receive an “F” for that exam.

**Grading:** Your final grade will be calculated on the following basis: 20% for Participation; 20% for the “Read and Respond” Papers; 20% for the Formal Paper; 15% for the Midterm; and 25% for the Final. Please note that how I weigh your grade is subject to change. Please note as well that I reserve the right to withdraw you from the course without warning. Non-attendance is the most common reason that I drop students from my class.

**Course Schedule**
Week 1: Crash Course in Capitalism  
August 14 Reading: None.  
August 16 Reading: Course Packet, Thomas McCraw, “Introduction” and “American Capitalism,” both from *Creating Modern Capitalism*, 1-16, 301-348.

Week 2: Capitalism in the Atlantic World  
August 23 Reading: Klepp and Smith, eds., *The Infortunate*, 87-115, 123-140. Paper Assignment: Read and Respond Paper No. 1 due at the beginning of class.

Week 3: Revolutionary Political Economy  

Week 4: Constituting Capitalism  
September 4 Reading: Course Packet, *Proposals to Amend and Perfect the Policy of the Government* (1782) and James Madison, Notes for Speech Opposing Paper Money (1786), 1-5.  

Week 5: The Hamiltonian Vision  

Week 6: Corporations and Finance  
September 20 Reading: Alexander Bryan Johnson, “Recollections of an Old Banker.”

Week 7: The Rise of the Factory System  
September 25 Reading: Course Packet: “David Johnson Remembers Apprenticeship Life,” 85-


Assignment: Read and Respond Paper No. 2 due at the beginning of class.

**Week 8: A Revolution in Transportation**


October 4 Reading: None. Mid-Term Exam.

**Week 9: Slavery, Capitalism, Antislavery**


October 11 Reading: Course Packet, “Uncle Tom’s Cabin” [Chapter 1], 1-12 and Charles Ball, *Slavery in the United States*.

**Week 10: Entrepreneurial Capitalism**


October 18 Reading: P. T. Barnum, *Life of P. T. Barnum*, 1-42. Note to Students: This is the last day of the semester you can withdraw from the course with a “WP” or “WF.”

**Week 11: Bankruptcy, Fraud, Failure**


**Week 12: Wages and Work**


**Week 13: Free Labor, Slave Labor**

November 6 Reading: Course Packet, Abraham Lincoln, “Address before the Wisconsin State Agricultural Society,” 532-534.

November 8 Reading: Course Packet, Selections from George Fitzhugh, “Cannibals All! Or Slaves Without Masters.”
Week 14: Class, Culture, and Capitalism

THANKSGIVING BREAK, NOVEMBER 19-NOVEMBER 23

Week 15: The Gilded Age
November 29 Reading: Twain and Warner, *The Gilded Age*, 101-145. Note to Students: you are responsible for selected chapters of the book as noted on the handout.

Week 16: Final Exam and Paper
December 6 Final Exam, 7:00 pm – 10:00 pm.
III. UNITED STATES (continued)

41. 3. Mihm, Stephen
University of Georgia; Athens, Georgia, U.S.A.

HIST 8060: History and Culture of American Capitalism
(Spring 2010)

Graduate Colloquium History and Culture of American Capitalism Spring 2010: History 8060 Thursday, 3:30 pm -- 6:15 pm Location: LeConte Hall, Room 320

Professor Stephen Mihm LeConte Hall, Room 302 Office Phone: 706-542-2469 Email Address: mihm@uga.edu Office Hours: Tues/Thurs, 10:00 – 11:00 am and by appointment

Course Description:
This graduate colloquium aims to introduce students to the historiography of American capitalism from the colonial era to the early twentieth century. We’ll be reading a range of books and articles, not all of which may seem like obvious candidates to include under this rubric. They hail from many subfields: business history, environmental history, the history of race and slavery, labor history, cultural history, the history of women and gender, and economic history, to name a few.

They’re all included here because they have something to say about the larger history of capitalism. It is my hope that this eclecticism will prove an asset, not a liability. I also hope that this approach may counter in some small way our profession’s lamentable drift toward ever more focused and narrow fields of specialization. In short, I hope that the contested concept of capitalism will prove capacious enough to incorporate your respective interests while placing them into a larger analytic and narrative frame.

Please note that this is a not a course in theory, but a survey of historiography. Still, we’ll spend the first week with a whirlwind tour of how capitalism has been defined, studied, and criticized. Then we’ll move through a series of historiographical readings in the remaining weeks. Though these are arranged in rough chronological order, several of them overlap because they cover broad swaths of time, and in at least one case, cover the entire chronological sweep of the course.

Course Requirements:
The most obvious requirement is that you do the required readings – all of them If you have already read the book (or the article) that is assigned for a particular week, you’re responsible for reading one of the books (or articles) on the “Suggested Readings” list. What you read in place of something you have already read is entirely up to you. My only request is that you substitute something comparable: a book in place of a book, an article in place of an article.

The books listed under each week’s “Required Reading” are available in the University of
Georgia Bookstore across from the Tate Center, or one of the two branches of the Off Campus Bookstore located at 360 and 696 Baxter Street. Needless to say, you’ll probably get a better deal by going online and trying to rustle up a used copy. There is no course packet for this course; all the articles are available via databases in Galileo. Most of them can be found in JSTOR, though you may need to use EBSCO or Project Muse as well. You’re responsible for tracking them down and printing them out.

Once you’ve done the readings, you’ll need to talk about them in an informed and articulate fashion. I want to see evidence not only that you’ve done the readings, but really thought about them in a critical way. Don’t traffic in generalities; get into the specifics of how these historians marshal evidence, craft an argument, and draw conclusions. Also pay attention to how well these different historians write, not only for other historians, but for a broader audience.

Last but not least, make sure you don’t dominate the conversation: a class in which one or two students speak largely to the exclusion of others is a very boring class indeed. In a similar vein, I expect everyone to be respectful of each other. It’s fine if you want to engage in a spirited debate; indeed, I encourage you to do so. But keep it professional. Your fellow students are your allies in this strange endeavor we call grad school -- don’t alienate them.

Those are the basic requirements of the course. Then there are some specific assignments. For starters, I want everyone to email me at least two questions about each week’s readings the night before we meet as a class. I also expect everyone to sign up for the task of summarizing and presenting the readings to the rest of the class one time over the course of the semester. We’ll start that ritual on January 14. Please chose a week that fits with your work load and your obligations in other classes. You should plan on speaking for about ten to fifteen minutes.

Finally, there are several written assignments. First, I want a short two-page intellectual autobiography that details your research interests. Fear not: there’s nothing binding about what you write. That’s due on January 14.

Second, I want you to write two 750-word book reviews. The first will be on Breen’s *Marketplace of Revolution*; it’s due on February 4. The second is on a book of your choice, preferably one drawn from any week’s “Suggested Readings.” That’s due on March 18.

Finally, you will write a 3000 word essay that mines and analyzes a particular vein of the literature on the history of capitalism. You’ll confer with me about this in advance of submitting a one-page proposal with a bibliography that outlines the books and articles you plan to review. The proposal is due on February 25. The final essay is due in my office on May 4.

**Grading:**

The grades for this course will be calculated as follows. Your attendance, participation in class, advance questions, and intellectual autobiography will count for 30% of your grade. Your one-time in-class summary and presentation of the readings will count for 10%. The book review will count for 20%, while the historiographical essay will count for the remaining 40%. One caveat:
how I calculate your grade is subject to change.

**January 7 A Crash Course in Capitalism**


**January 14 Markets, Money, and Magic**


**Assignment Due:** Two-page intellectual autobiography.

**January 21 Capitalism and the Atlantic World**


**January 28: The “Transition to Capitalism” Debate**


**February 4: The Consumer Revolution**


**Assignment Due:** 750-word review of Breen, *Marketplace of Revolution*.

**February 11: Wage Labor, Class Formation, and Urban Life**


**February 18: Banking, Paper Money, and Finance (Dan Du)**


**February 25: Capitalism and Slavery**


Assignment Due: One-page proposal and bibliography for historiographical essay.
March 4: Capitalism and Anti-Slavery


**SPRING BREAK, MARCH 8-12**

March 18: Bankruptcy, Failure, Obscurity


**Assignment Due:** 750-word review of a book from any of the “Suggested Readings” lists.

March 25: Law, Regulation, and the State


April 1: The Making of the Middle Class


April 8 Corporations and Class


April 15: Capturing Commodities


April 22: Modernity and its Discontents

Required Readings: Jackson Lears, Something for Nothing: Luck in America (Viking, 2003).


May 4: A Final Dose of the Protestant Ethic

Assignment Due: Deliver your 3000-word historiographical essay to my office by 5:00 pm.
III. UNITED STATES (continued)

42. Moss, David
Harvard Business School; Boston, Massachusetts, U.S.A.

Creating the Modern Financial System
(2013)

Creating the Modern Financial System offers a vital perspective on finance and the financial system by exploring the historical development of key financial instruments and institutions worldwide. The premise of the course is that students will gain a richer and more intuitive understanding of modern financial markets and organizations by examining where these institutions came from and how they evolved. The course is ideal for anyone who wants to deepen his or her understanding of real-world finance.

Course Organization and Objectives
The course content covers seminal financial developments in a diverse set of countries – but with a special focus on the United States – from the 18th century to the present. Reaching across the chronological arc of the course are three broad topics: (1) financial markets and instruments, (2) financial intermediaries, and (3) financial behavior. Although nearly every case touches on all three topics, each case also has a primary focus. Whereas some cases highlight the introduction of new financial markets (such as the Dojima futures market in early modern Japan) or the creation of new instruments (such as mortgage-backed securities), others trace the emergence and maturation of critical financial institutions (including banks and insurance companies). Still others focus on the behavior of financial actors and groups, particularly in the context of financial bubbles and crashes. Because the course highlights the origins of financial markets and instruments as well as the fallout from numerous financial crises, government also looms large as an actor in many of the cases.

Throughout the course, the goal is to provide students with the broadest possible grounding in real-world finance by exposing them to some of the greatest (and, at times, most devastating) moments in modern financial history. Although the past is unlikely to repeat itself exactly, business managers who have a strong background in financial history are likely to be better
prepared for the full diversity of financial innovations, shocks, and crises that they’ll face in the future.

**Course Administration**

Course grades will be based on class participation (50%) and a final paper (50%). Throughout the semester, Professor Moss will be available to meet with students by appointment. To arrange a meeting, please contact his assistant, Joanna Beinhorn, by email (jbeinhorn@hbs.edu) or phone (5-6354). You should also feel free to contact Professor Moss directly, preferably by email (dmoss@hbs.edu).

**Introduction**

**Class 1 The South Sea Company (A)**

In early 1720, the South Sea Company and the Bank of England were competing for the right to issue new shares and to exchange those shares for government bonds that were then in the hands of the public. The British government had already executed two such debt conversions with the South Sea Company, in 1711 and 1719. The conversion under consideration in 1720, however, would be on a much larger scale. In time, the South Sea Company won the bidding war, and the House of Commons approved its debt conversion plan. Now it was up to the House of Lords to approve or reject the deal.

**Materials**

ิิ[The South Sea Company (A)](708005)

**Assignment**

1. Up through 1719, had John Blunt and the South Sea Company served the British government well or poorly?
2. What was the South Sea Company’s business model?
3. Should the House of Lords approve the South Sea Company’s new conversion proposal in 1720?
Module 1: Institutional Foundations of Modern Finance

Class 2 The Dojima Rice Market and the Origins of Futures Trading

In 1730, Japanese merchants petitioned shogun Tokugawa Yoshimune to officially authorize trade in rice futures at the Dojima Exchange, the world’s first organized (but unsanctioned) futures market. For many years, the Japanese government had prohibited the trade of futures bills because it was widely regarded as a form of gambling that caused rice prices to rise. However, when the price of rice fell to record lows in the late 1720s, the samurai (whose income was tied to the value of rice) saw their economic position fall relative to the merchant class, whose growing economic power worried the nation’s elites. The shogun responded by easing restrictions on futures trading, but without officially sanctioning a futures market at Dojima. The question now was whether he should heed the merchants’ petition and take the next step.

Materials

- The Dojima Rice Market and the Origins of Futures Trading

(709044)

Assignment

1. Why did the Dojima market develop? What purpose(s) did it serve?
2. How did the market work? Please do your best to make sense of the various players, instruments, and transactions involved.
3. Should Yoshimune officially authorize a futures market at Dojima in 1730? Why or why not?
On February 11, 1790, James Madison walked onto the floor of the newly created House of Representatives and publicly rejected the financial handiwork of his old ally, Alexander Hamilton. At issue was Hamilton’s “Report Relative to a Provision for the Support of Public Credit,” which he submitted to Congress on January 14, 1790. The Report offered a sweeping financial program to deal with the many varieties of public debt accumulated during the American colonists’ War of Independence against Britain. For a number of years in the late 1780s, Madison and Hamilton had worked closely together to craft and promote a new Constitution for the United States of America. Their efforts reached fruition when the Constitution was ratified in 1788 and when a new federal government was established the following year. But now, with Hamilton serving as Secretary of the Treasury under President George Washington and Madison representing his Virginia constituents in the House, these two political and intellectual giants emerged as fierce rivals as they struggled over how best to deal with the new nation’s tenuous financial position.

**Materials**

 *[Constructing a Nation: The United States and their Constitution, 1763-1792](795063)*

**Assignment**

The second discussion question below asks you to evaluate the Constitution as an economic strategy. Although the entire Constitution and the Bill of Rights are reprinted in the case (and are worth reading), some portions are more important than others for our purposes in the discussion. In preparing for class, you should focus especially on the following portions of the Constitution:

* Article I, Sections 8-10 (pp. 18-19)
* Article II, Section 2 (pp. 20-21)
* Article III, Section 2 (p. 21)
* Articles IV-VI (pp. 22-23)
1. What are the biggest challenges – economic and otherwise – facing the new nation in 1786-1787?

2. In what ways was the Constitution designed to address these challenges? Try to evaluate the Constitution as an “economic strategy”.

3. Should the U. S. Congress adopt Hamilton’s proposal to fund both the state and federal debts? (Should all state debts be assumed by the federal government? Should payment be made to the original or ultimate creditors?)

4. Does the American experience in the late 18th century hold any lessons for Europe today?

**Class 4 Wall Street’s First Panic**

In the early 1790s, a flood of newly issued public and private securities sparked an investment boom in the nascent United States. In New York, the bustling commercial district along Wall Street emerged as the center of the city’s securities trade. One of the many Americans drawn into the frenetic and largely unregulated securities market was William Duer, who ultimately became a major player on the Street. As it turned out, however, Duer’s financial dealings proved unsustainable, and his financial collapse helped to bring the securities boom to a halt. Shocked by the widespread devastation wrought by Wall Street’s first panic, the New York legislature acted quickly to ban outdoor securities auctions and a popular class of financial instruments known as “time bargains,” both of which were thought to have contributed to the boom and bust on Wall Street. Facing public outrage along with the new legal restrictions, New York’s top brokers had to decide whether a new system for securities trading was needed and, if so, what it should look like.

**Materials**

- Wall Street’s First Panic (A)

**Assignment**
1. Who (or what) was most to blame for the financial panic of 1792?
2. Did lawmakers in Albany respond appropriately? Should they have done anything differently?
3. Did private actors (such as the leading brokers) have any responsibility to clean up the market? If so, what would you have recommended that they do?
4. Is there anything else that should have been done to help prevent another financial panic on Wall Street?

Class 5 Ruling the Modern Corporation: The Debate over Limited Liability in Massachusetts

In 1830, Governor Levi Lincoln, Jr. urged the Massachusetts state legislature to introduce a limited liability regime for manufacturing corporations similar to that adopted in neighboring states. At least since 1809, shareholders in the state’s manufacturing corporations had faced unlimited liability, which held shareholders personally liable for corporate debts. While unlimited liability was meant to ensure financial prudence, Lincoln and others worried that this policy was doing more harm than good and driving capital from the state. With the governor pushing for action, it was up to the state legislature to decide how to proceed.

Materials

Ruling the Modern Corporation: The Debate over Limited Liability in Massachusetts

Assignment

1. If you had been advising public officials in the early nineteenth century, what policies (if any) would you have recommended to help promote manufacturing -- either at the state level, the federal level, or both?
2. Should the Massachusetts legislature approve the limited liability law that Governor Lincoln is urging them to pass? Please identify the best arguments and evidence that could be marshaled both for and against your position.
3. Was any sort of liability law necessary? That is, could private parties have negotiated suitable liability arrangements on their own? Why or why not?
Module 2: Banking and Insurance

Class 6 The Campaign for Bank Insurance in Antebellum New York

The New York State legislature had come to a standstill in 1829 as lawmakers refused to charter any new banks or recharter any existing banks. Four of New York’s forty banks had failed since 1825, and many legislators believed that a significant change in the banking regime was needed to shore up the state’s financial system. Others, however, feared that a major change in the law was too risky, especially since over three-quarters of the state’s banks held charters that were slated to expire over the next four years. On the table was a completely untested proposal to create a mandatory public insurance fund that would back the banknotes and deposits of every state bank. As bank charters throughout New York State rapidly approached expiration, lawmakers faced a tough decision: should they pass the bill and gamble with the untried insurance fund, or should they seek a more traditional solution to the state’s banking woes?

Materials

The Campaign for Bank Insurance in Antebellum New York (708037)

Assignment

1. What is the purpose of banks? Why is banking so prone to instability?
2. What were the main advantages and disadvantages of New York State’s bank chartering system?
3. If you had been advising New York State’s leading bankers in 1829, would you have recommended that they support or oppose Joshua Forman’s mandatory bank insurance proposal?
4. If you had been advising New York State lawmakers in 1829, would you have recommended that they pass or defeat the bank insurance proposal?
Class 7 Envisioning “Free Banking” in Antebellum New York

Banks throughout New York State suspended specie payments (i.e., payments in gold and silver) in May 1837 following the collapse of several state banks and the onset of a nationwide financial panic. Amid the chaos, the upstart Whigs were able to depose the longstanding Republican majority in the state legislature. Responding to citizen anger, as well as perennial calls for more banking capital, the Whigs drafted a novel “free banking” bill, which would override the established bank chartering mechanism and allow any association with sufficient capital the opportunity to open a bank and issue bank notes (a widely accepted form of paper money at the time). The bill also required that every note issued by a New York bank be fully backed by bonds or mortgages. If enacted, the bill seemed likely to encourage the establishment of many new banks. There was no telling what the economic impact of the bill’s special bank note provisions would be. Once the bill passed the legislature, Governor Marcy had to decide whether to sign this radical proposal into law.

Materials

- **Envisioning “Free Banking” in Antebellum New York (A)**

Assignment

1. Was a new banking law needed in New York State in 1837?
2. What were the biggest strengths and weaknesses of the “free banking” proposal? If enacted, would free banking eliminate the problem of bank runs in the future? Why or why not?
3. If you were advising New York’s leading bankers in 1837, would you have recommended that they support or oppose the free banking bill? Would you have recommended that they propose anything else as either a substitute or a complement?

4. If you were advising Governor Marcy in 1837, would you have recommended that he sign the free banking bill into law? Would you have recommended that he propose any other legislation, either as a substitute or a complement?
Class 8 The Armstrong Investigation

In the early 20th century, public outrage at certain life insurance practices led to an investigation in New York State that threatened to curtail growth in the industry. Charles Evans Hughes guided the four-month-long Armstrong Investigation, which made startling revelations and offered a number of controversial recommendations, several of which would forbid the most popular form of life insurance (tontine insurance), limit the growth of life insurers (which included several of the nation’s largest financial institutions at the time), and prevent insurance firms from owning the stock of other companies. The New York State legislature approved all of the recommended measures and sent the bill to the Governor for his signature. The life insurance industry objected, however, claiming that some of the new rules would reduce consumer choice and unnecessarily lower returns on company investments.

Materials

The Armstrong Investigation (708034)

Assignment

1. What accounts for the dramatic growth of life insurance in the United States over the second half of the nineteenth century?
2. Why was life insurance regulated from such an early time? In your view, what types of regulation of life insurance are most appropriate? Least appropriate?
3. If you were advising Governor Higgins in 1906, would you have recommended that he sign the “big bill”? Why or why not? In your view, which of the Armstrong proposals were most needed? Least needed?

Class 13 The Pecora Investigation

In 1932, in the depths of the Great Depression, the Senate Banking Committee began a much-publicized investigation of the nation’s financial sector. The hearings, which came to be known as the Pecora hearings after the Banking Committee’s lead counsel Ferdinand Pecora, revealed how the country’s most respected financial institutions knowingly misled investors as to the desirability of certain securities, engaged in irresponsible investment behavior, and offered
privileges to insiders not afforded to ordinary investors. During the famous “Hundred Day” congressional session that began his presidency, Roosevelt signed two bills meant to prevent some of these abuses. The first law required companies to register new securities with the Federal Trade Commission (FTC) and to publish prospectuses with detailed information on their business ventures before they could offer new securities to the public. The second law established insurance for bank deposits and forced financial institutions to choose between investment and commercial banking.

Roosevelt also believed that the government should play a more active role in the financial system by regulating national securities exchanges. In February 1934, the president urged Congress to enact such legislation, prompting the introduction of a bill entitled the Securities Exchange Act. If enacted, this bill would force all securities exchanges to register with the Federal Trade Commission, would curtail the size of loans that could be advanced to securities investors, and would ban a number of practices (such as short-selling) that were thought to facilitate stock manipulation. Additionally, the legislation would require that all companies with exchange-listed securities publish detailed business reports as frequently as the FTC desired and would subject any company or exchange deemed to be in violation of the act’s provisions to increased legal liability.

Wall Street, represented in particular by New York Stock Exchange (NYSE) President Richard Whitney, took a strong position against the Securities Exchange Act. Whitney was ultimately summoned to testify during the congressional hearings on the Securities Exchange Act in late February 1934. Would he be able to convince lawmakers that the Securities Exchange Act would impose overly burdensome regulations on exchanges and stifle American securities markets, or would his arguments fail to win over those who believed that strict regulations were exactly what financial markets required following the Great Crash?

Materials

[The Pecora Investigation](#) (711046)

Assignment
1. Did the Pecora Hearings do more good than harm, or more harm than good?
2. If you had been a member of Congress in 1934, would you have favored or opposed the National Securities Exchange Act, introduced by Senator Fletcher?
3. Are Pecora-style hearings needed today? Why or why not?

**Class 14 The Deutsche Bank**

Founded in 1870 to help finance surging German exports and imports, the Deutsche Bank soon moved into domestic banking. In fact, its founders aimed to create both a commercial bank and an investment bank under one roof – that is, a “universal bank.” By the end of the nineteenth century, the Deutsche Bank was not only the largest bank in Germany, but also a strategic actor in the broader European market and, indeed, in the world economy. Over the first half of the twentieth century, however, the bank faced a series of national crises: defeat in WWI (1914-1918), revolution in 1919, hyperinflation in 1923, economic depression in the early 1930s, the rise of Hitler in 1933, another world war in 1939, and then total defeat in 1945. At the end of WWII, the Soviets closed the Berlin headquarters of the Deutsche Bank as part of their denazification effort. Meanwhile, the United States, Britain, and France, occupying the western portion of Germany, attempted to implement a policy of economic decentralization and broke what remained of the bank into small pieces. By 1950, facing a proposal from leading German bankers to allow the big banks to begin reconstituting themselves, the Allied powers and the new German legislature had to decide whether to accept this proposal or reject it.

**Materials**

- The Deutsche Bank (A) (708044)

**Assignment**

1. What are the distinctive features of a universal bank? What are the biggest strengths and weaknesses of universal banking?
2. Imagine that you are a member of the managing board of the Deutsche Bank in early 1933 and that board Spokesman Georg Solmssen has shown you his letter to the supervisory board regarding the rise of the Nazis and his future role in the bank. He tells you that after sending the
letter, he has received no response. What would you advise him to do? What, if anything, would you yourself do after reading the letter?

3. Why did the Americans want to break up the Deutsche Bank after World War II? Was this the right decision?

4. Should the Allied powers and the new German legislature accept the German bankers’ proposal in 1950 to allow the big banks to begin reconstituting themselves (i.e., in the case of the Deutsche Bank to move from 10 successor banks to 3)?

**Module 3: Housing Finance**

**Class 9 Financing American Housing Construction in the Aftermath of War**

At the end of WWI, the United States faced a significant housing shortage. Public officials feared the spread of disease – and even communism – in the nation’s cramped urban centers where vacancy rates held near zero and families often “doubled up” in single housing units. Hoping to spark a burst of new construction, New York Senator William Calder called for the creation of eleven regional Federal Building Loan Banks that would serve as a new source of funds for mortgage lenders. The proposal was controversial, however. Opponents disliked the fact that the Federal Building Loan Banks would have the authority to issue tax-free, mortgage backed bonds, and many claimed that the private market would solve the housing shortage on its own. Proponents of the bill, meanwhile, believed that it was necessary to stave off a potentially disastrous and protracted housing shortage, and they cited the long-successful mortgage bond markets in France and Germany as evidence that their plan could succeed. Federal lawmakers had to assess the arguments on both sides and render a decision.

**Materials**

- Financing American Housing Construction in the Aftermath of War

(708032)

**Assignment**
1. Evaluate the strengths and weaknesses of the U.S. mortgage market as of 1919. What were the most important weaknesses, and what accounts for them?
2. What, if anything, should Americans in 1919 have learned from the earlier German and French innovations in the mortgage markets? Why hadn’t European style mortgage bonds taken off in the United States?
3. Should Congress and the President enact Senator Calder’s Federal Building Loan Bank bill?

**Class 16 Fannie Mae: Public or Private?**

In 1987, President Ronald Reagan established the President’s Commission on Privatization to identify federal government functions that could be shifted to the private sector. One agency that the Commission considered was the Federal National Mortgage Association, or Fannie Mae. Fannie Mae was a Depression-era creation that was charged with establishing a secondary market for home loans. By purchasing qualifying residential mortgages from individual home loan issuers, Fannie Mae provided these institutions with funds for the continued issuance of mortgages, thereby promoting the government’s goal of increased homeownership. Although lawmakers had already partially privatized Fannie Mae in 1954 and again in 1968, the agency in 1987 still retained close links to the federal government, including an emergency line of credit from the U.S. Treasury. After its deliberations, the President’s Commission recommended Fannie Mae be restructured into a fully private firm. Now it was up to Congress and the President to decide whether to accept and implement the Commission’s findings.

**Materials**

- [Fannie Mae: Public or Private?](#)  
  
  **Assignment**

1. Why was Fannie Mae created? What purpose(s) did it serve?
2. Why was the federal government involved in the creation of Fannie Mae? Should the government have been involved? Should it have remained involved?
3. Should Congress and the President accept the Commission’s recommendation to fully privatize Fannie Mae in 1987?
Module 4: Great Depression

Class 10 Forecasting the Great Depression

What is the proper role of professional economic forecasts in financial decision making? This case presents excerpts from three leading economic forecasters on the eve of, and just after, the stock market crash of October 1929. One set of excerpts is from Roger Babson, an entrepreneur from Wellesley, Massachusetts, who gained considerable fame for correctly predicting the market downturn on the basis of his own forecasting device, the “Babsonchart.” A second set of excerpts is from the staff of the Harvard Economic Society, an international group of illustrious economists and statisticians. To create its forecasts, the Harvard Economic Society developed a model that traced economic activity in three areas: speculation, business, and money. The Harvard group had great success when they introduced their model in the early 1920s, but failed to predict the stock crash in 1929. A third set of excerpts is from Irving Fisher, the premier monetary economist of his day and one of the most respected American economists of all time. Although the crash caught Fisher completely by surprise, he remained a major figure in the forecasting field in the 1930s. The case also includes a review of efforts following the crash, including those of the University of Chicago professor Garfield V. Cox, to estimate the accuracy of earlier forecasts.

Materials

Forecasting the Great Depression (708046)

Assignment

1. Which economic and financial forecasts, if any, would you have trusted in December 1929? In December 1931? Which forecasts would you have found most compelling? Least compelling? Why?
2. How, if at all, should financial analysts and investors make use of professional economic and financial forecasts?
3. Why did the Great Depression fool so many professional forecasters?
**Class 11 German Banking Crisis**

In the summer of 1931, Germany was struggling with a deepening economic crisis. Production had fallen, unemployment was high, and bank deposits and gold were being withdrawn from the country at a rapid pace, threatening the value of the German mark. The country’s third largest bank, the Danatbank, was especially hard hit by the flagging economy and the flight of capital. By July, the Danatbank was on the verge of collapse, and the bank’s charismatic and controversial senior partner, Jakob Goldschmidt, appealed personally to the government, the central bank, and his private banking rivals for a lifeline.

**Materials**

Danatbank (710059)

**Assignment**

1. What, if anything, should the Reichsbank do to address the impending failure of the Danatbank in mid-July 1931?
2. What, if anything, should the De-Di Bank (the Deutsche Bank und Disconto-Gesellschaft) do to address the impending failure of the Danatbank?
3. Is there anything wrong with simply allowing the Danatbank to fail?
4. If you were advising the German Chancellor at this time, what advice would you have offered regarding the Danatbank? What economic and political issues would have been of greatest concern?

**Class 12 The Federal Reserve and the Banking Crisis of 1931**

In early October 1931, in the midst of a global economic depression, the U.S. banking system was in crisis -- with bank suspensions running at near record levels. At the same time, the broader economy was sputtering, and U.S. gold reserves had come under severe pressure after Britain abandoned its gold standard in mid-September. As pressure continued to mount, the leaders of the Federal Reserve faced several critical decisions. Should they adjust interest rates? Was abandoning the gold standard an acceptable option? Should they lend more freely to the nation’s commercial banks? Or would this only ensure the sorts of financial excess that had
gotten the country into trouble in the first place? Was it time to give in to the mounting pressure, or to hold firm?

Materials

The Federal Reserve and the Banking Crisis of 1931  (709040)

Assignment

1. Why did Congress create the Federal Reserve in 1913, and what purposes was it intended to serve?
2. Who was most to blame for the U.S. banking crisis in 1930-31? Could this banking crisis have been prevented?
3. How would you characterize the Federal Reserve’s response to the crisis up through September 1931? Was it reasonable/appropriate under the circumstances?
4. If you were advising Federal Reserve officials in early October 1931, what would you have recommended that they do?

Module 5: Major Challenges in Recent Financial History

Class 15 Managing Failure: Bankruptcy in America

By the early 1970s, the U.S. bankruptcy system seemed increasingly out of control. Personal filings had shot up from 11,051 in 1945 to 178,202 in 1970, and critics complained that many consumer debtors were choosing bankruptcy as the "easiest way out." On the corporate side, critics charged that successful restructurings were rare. Given all this, lawmakers in Washington had to decide whether the time had come to reform the nation’s bankruptcy code and, if so, how best to do it.

Materials

Managing Failure: American Bankruptcy Law at a Crossroads  (705024)
Assignment
1. Was the nation’s bankruptcy system truly in trouble in the early 1970s? What, in your view, were the biggest problems?
2. Why was a federal bankruptcy system needed at all? Would private markets have functioned differently (or less effectively) in the absence of a federal bankruptcy law? In answering these questions, be sure to consider both individual bankruptcy and corporate bankruptcy.
3. If you were advising President Nixon in 1973, what would you have recommended that he do with regard to the bankruptcy law? Would you have advised him to support the commission's proposals, offer an alternative set of reforms, or simply oppose any changes at all?

Class 17 The French Pension System
In 1995, France’s large pay-as-you-go pension system was beginning to run into trouble. Ever-increasing longevity, the impending retirement of the baby boomers, and intense public pressure for a lower retirement age were all placing great strain on the existing system. The problem was only compounded by slackening economic growth, high unemployment, and the restrictions on deficit spending imposed by the European Maastricht accord. “The problem is so immense,” a senior economist at the OECD observed, “that they’ll have to completely change the system.” Many critics believed that fundamental reform would have to involve profound changes in the nation’s capital markets as well as reduced reliance on the public sector. And yet the existing public pension system remained enormously popular in France. Pension policy thus represented a major challenge facing the nation’s political and business leadership on the eve of the twenty-first century.

Materials
French Pension System: On the Verge of Retirement? (799143)

Assignment
1. Why did France adopt a pay-as-you-go public pension system earlier in the twentieth century? Was this a reasonable decision at the time? What have been the main implications (social, political, and economic) in the years since?
2. More generally, what are the pros and cons of a pay-as-you-go pension system?
3. What are the best options for addressing mounting pressures on the existing pension system in France? Be prepared to outline and defend your recommendations in class.

**Class 18 The International Monetary Fund in Crisis**

When Dominique Strauss-Kahn became the Managing Director of the International Monetary Fund (IMF) in late 2007, he faced a number of significant challenges. First, the organization was running out of money: over the previous decade developing countries had borrowed from the IMF less frequently, and when the IMF did not lend, it did not earn income. Instead, many developing countries had increased their foreign exchange reserves. The IMF also found itself unable to influence the macroeconomic policies of the United States and China in order to reduce global imbalances, and developing countries complained that they were underrepresented at the Fund. As the IMF’s new Managing Director, Strauss-Kahn had to decide how best to address these challenges and in what direction to steer the fund. And the world needed to decide whether the IMF was still a necessary piece of the international financial architecture.

**Materials**

[The International Monetary Fund in Crisis (708035)]

**Assignment**

1. What was the IMF’s original purpose in the international economy? Would you have supported the IMF’s creation in the 1940s?
2. How has the IMF’s mission changed since its inception? What accounts for these changes? Have they helped to adapt the organization to changes in the global economy?
3. If you were advising Dominique Strauss-Kahn, the new managing director of the IMF, how would you prioritize the various challenges facing the organization in early 2008 and how would you recommend dealing with them?

**Class 19 Fed vs. ECB: Steering Monetary Policy Through Unprecedented Crises**

In early April 2008, economic conditions in Europe appeared to be deteriorating on almost all fronts: sales figures were falling, business and consumer confidence were slumping, forecasts for European growth were being revised downward, and inflation was rising. In fact, figures for the
month of March revealed that inflation had reached an annualized rate of 3.5%, Europe’s highest level since 1992. On top of these broad economic problems, the European financial sector—indeed, the financial sector worldwide—was in turmoil. By April 2008, global financial institutions had written down the value of their mortgage-related investments and other assets by at least $230 billion, and businesses around the world were complaining that it was ever more difficult to secure credit.

In America, meanwhile, consumer confidence was falling, consumer spending had slowed to a near halt, and inflation had crept above 4%. In reaction to these dismal economic conditions, the Federal Reserve had steadily cut interest rates over a seven-month period, most recently lowering its key rate to 2.25% on March 18.

In sharp contrast to the Fed, the European Central Bank (ECB) had long held its key rate at 4%, where it stood when the ECB’s Governing Council reconvened on April 10, 2008. Given both the market turmoil and the evident inflationary pressure, members of the ECB’s Governing Council would have to weigh the available data extremely carefully as they decided whether to raise, lower, or maintain their benchmark interest rate. The significance of this decision could hardly be overstated, since it had the potential to send a strong signal about the nature of European monetary policy and the priorities of the ECB going forward.

Materials

[Steering Monetary Policy Through Unprecedented Crises](711048)

Assignment

NOTE: In preparing this very long case, please feel free to skim parts that look familiar (such as pages 2-4, which review the origins of central banking in the U.S.) and parts characterizing the subprime market (such as pages 11-13), which we'll return to in subsequent classes. In reading the rest of the text, please focus in particular on the monetary strategies of the two central banks. As for the exhibits, they were designed not to require much in the way of number crunching. So you should be able to move through them relatively quickly.
1. What should be the main objectives of a major central bank like the Fed or the ECB? If these objectives ever come into conflict, how should central bankers prioritize among them?

2. What rule or target, if any, should central bankers use in setting monetary policy? What are the strengths and weaknesses of inflation targeting?

3. When the ECB’s Governing Council meets on April 10, 2008, should it raise, lower, or maintain its benchmark interest rate? What are the main arguments for and against your position?

**Class 20 The Financial Crisis of 2007-2009, Part I (Origins of the Crisis)**

By the summer of 2009, many observers concluded that a catastrophic financial collapse – which seemed all but imminent the previous fall and winter – had been averted. Although the recession had still yet to be declared over and the economy's footing remained far from solid, many believed that the worst of the crisis was over. With the global financial system no longer spiraling into an abyss, government officials, business leaders, and American taxpayers could now take stock of where they had been and where they should be headed. In particular, many wondered how the disaster had happened in the first place: what exactly had caused the brutal financial crisis of 2007-2009?

**Materials**

- [Fighting a Dangerous Financial Fire:](#)

**The Federal Response to the Crisis of 2007 - 2009**

(711104)

**Assignment**

**Note:** Although this is another unusually long case, we’ll use it as the basis of both this class session (#19) and the next one (#20).

1. What were the main causes of the financial crisis of 2007-2009?

2. Was there a relationship between the crisis in the financial sector and the recession in the real economy? If so, what was the connection?

3. In late 2008 and early 2009, did the United States face a significant risk of falling into a second Great Depression? Why or why not?
By the summer of 2009, many observers concluded that a catastrophic financial collapse – which seemed all but imminent the previous fall and winter – had been averted. Although the recession had still yet to be declared over and the economy's footing remained far from solid, many believed that the worst of the crisis was over. With the global financial system no longer spiraling into an abyss, government officials, business leaders, and American taxpayers could now take stock of where they had been and where they should be headed. Had the federal government responded properly to the crisis, and what role, if any, should it play going forward to prevent another one?

Materials

**Fighting a Dangerous Financial Fire:**
The Federal Response to the Crisis of 2007 - 2009

Assignment

1. Did federal officials respond appropriately to the crisis? On net, would you judge the federal response to have been a success or a failure? What would you have done differently had you been in charge?
2. What sorts of regulatory reforms, if any, are needed now to prevent another major financial crisis from striking in the future? What are the biggest strengths and weaknesses of each of your recommendations?
3. More broadly, what do the crisis and the federal response tell us about the role of government in the United States in the early 21st century? Does this make you more optimistic or more pessimistic about the U.S. financial system going forward?

Optional Extra Session: Financing Higher Education in Australia

Even before Australian lawmakers abolished university tuition in 1973, students in Australia had long benefited from low tuition and large government subsidies. By the early 1980s, however,
the nation’s universities faced growing budget challenges and an apparent shortage of capacity as demand for higher education surged. Policymakers, cognizant of a growing budget deficit as well as a hard-hitting recession, hesitated to provide increased funding to higher education.

The debate over how best to finance Australian higher education finally came to a head in the late 1980s, following publication of the Report of the Committee on Higher Education Funding (commonly known as the Wran Report). Although the Wran Committee had considered several potential funding schemes, it ultimately proposed a radical system in which students would pay tuition financed through income-contingent loans provided by the government.

The Wran Report proved to be of particular interest to the Australian Prime Minister, Robert Hawke. The government’s fiscal position seemed to demand that educational financing be overhauled, but there was no consensus on how best to do this. Could the Prime Minister convince his Australian Labor Party to abandon the free-education plank in its platform? And even if he could, how could he be sure that the Wran Committee’s strategy was the right one and that its recommendations were workable? Would following an American model of full tuition for higher education and government-guaranteed student loans make more sense? These were just a few of the questions that the Prime Minister confronted as he contemplated new approaches for financing higher education in Australia.

Materials

Financial Higher Education in Australia (711047)

Assignment

1. Should Prime Minister Hawke adopt the Wran Committee’s recommendations regarding the financing of higher education in Australia? What are the main pros and cons of the Wran Committee’s recommendations?

2. What are the main alternatives to the Wran Committee’s income-contingent lending approach? Of all of the possible reform options, which would you recommend to the Prime Minister if you were advising him?
3. Does the government need to be involved in the financing of higher education at all? Why or why not?
III. UNITED STATES (continued)

43. Murphy, Sharon
Providence College; Providence, Rhode Island, U.S.A.

HIS 366: American Business History
Fall 2013

Sharon Murphy
Email: smurph13@providence.edu
Phone: x2380
Office: Ruane 116

Office Hours: Tuesday 2:30-4pm
Wednesday 1-3pm
(or by appointment)

This course examines the transformation of American businesses from the small-firm world of the early national period to the multi-national corporations of the twenty-first century. The course focuses on key individuals and businesses to highlight various legal, political, economic, and institutional factors inherent to the rise of the American business enterprise.

This course fulfills the Social Science Core Requirement. This course will examine both qualitative and quantitative methods for understanding the history of American business institutions. Key economic concepts will be analyzed in their social, legal, and political contexts.

This course fulfills the Writing II core proficiency.

Readings

Books are available for purchase at the PC Bookstore; most are also available used online. Students will also be required to purchase directly a packet of case studies from Harvard Business School Press.

Required: John Lauritz Larson, *The Market Revolution in America*
Harold C. Livesay, *Andrew Carnegie and the Rise of Big Business*
Roland Marchand, *Creating the Corporate Soul: The Rise of Public Relations and Corporate Imagery in American Big Business*

Readings in packet handout


Grading
• **Class Participation** (25%)
• **Peer-Led Discussions and write-up** (10%)
• **Research Paper** (35% = 15% assignments A, B, & C + 20% final draft)
• **Assignment A**: due Thursday, September 12
• **Assignment B**: due Thursday, October 3
• **Assignment C (draft 1)**: due Thursday, November 7
• **Assignment C (draft 2)**: due Thursday, December 5
• **Rewrite (optional draft 3)**: due Monday, December 16
• **Oral Presentation** (10%)
• **Reading Responses** (20%)

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**Course Requirements**

• **Attend all classes.** Attendance is mandatory, unless you have a signed note from the Dean’s office or an official note that you will be attending a college-sponsored event.

If you are unable to attend class for any reason (excused or unexcused) and you do not have a note, you will receive a zero for participation that day unless you submit a 1000 word (approximately 4 double-spaced, typed pages) written review of the assigned reading material by the following class (in addition to any other assignments due in class that day). A word count must be included on this assignment.

If you have more than 3 unexcused absences, you will automatically receive an F for the participation portion of your grade for the entire semester.

Excused absences are determined at my discretion, but will include college-related activities and Dean’s excuses. When possible, excused absences must be cleared with me before the class in question.

• **Read all assigned material.** You must come to class having read and taken notes on the assigned readings.

• **Actively participate in class.** In determining your discussion grade, I will take into account both your level of preparation for class and the quality of your input. Since this is such a large portion of your final grade, it is in your best interest to contribute to the proceedings. Students who are reticent about speaking should visit me during office hours to discuss the issue.

• **Actively engage with the reading responses.** Most weeks, I will give you a question to think about as you do your assigned reading. Submit a short (but well thought-out) 300-400 word (1-1.5 page) typed response, due in class.
• **Lead 2 class discussions.** In pairs, each student will lead 2 class discussions. Prior to that discussion, the students will be required to meet individually with me to discuss the organization and content of their discussion. After the discussion, you will each (individually) submit a 900-1200 word (3-4 page) “post-mortem” in which you: (a) describe your plan going into the discussion; (b) describe your specific role in the planning and execution of this plan, (c) analyze which aspects went well and which went poorly, and (d) consider how you could have improved upon the discussion, in retrospect. This is due within 2 weeks of the discussion.

• **Turn in assignments on time.** Late assignments turned in within 24 hours of time due will be penalized 8 points, and 15 points if handed in within 48 hours. No assignments will be accepted more than 48 hours late.

• **Do your own work.** Papers must be your own work and NOT something written by someone else, taken off the internet, written for another class, etc. You are permitted to have outsiders read your papers and comment on them, but they may not rewrite any portion of the paper. For example, permitted: “I don’t understand what you are trying to say in this paragraph” or “I’m not sure that this sentence makes sense grammatically” or “You have too many run-on sentences” or “Your thesis is not clear.” Not permitted: “Wouldn’t this paragraph make more sense if you wrote it this way?” or “You aren’t using commas properly so I changed where you are putting them” or “I think you’re argument would be better if you said this.”

You are always permitted to go to the Writing Center at the Office of Academic Services to get help with writing papers.

Students who are discovered to have cheated on any assignment will be assigned the grade of 0 for that assignment, with possible further penalties depending on the severity of the infraction. A second infraction will automatically result in the grade of F for the course. All incidents will be reported to the Dean of Undergraduate Studies, as required by the PC Policy on Academic Honesty in student handbook.
Course Schedule

Tuesday September 3: Introduction and overview of America in the First Half of the Nineteenth Century

I. Business Development during the Early National Period

Thursday September 5: The Economic Theory of Adam Smith

Adam Smith, *The Wealth of Nations*, Book I, chapters 1 – 3 (in course packet)

**Response Paper 1 due**
In chapter 3 of *The Wealth of Nations*, Adam Smith discusses how the division of labor is limited by the extent of the market. How is this relevant for the United States at the beginning of the 19th century?

Tuesday September 10: The Division of Labor on Plantations and in Factories

“Work: Craft and Factory in Nineteenth-Century America,” (in HBSP case packet)

Thursday September 12: Business Enterprise and the Evolution of American Law, 1780-1860

Readings: [none]

**Paper Assignment A due**

Tuesday September 17: Merchants and Banking

Readings: Larson, *The Market Revolution in America*, interlude & chapters 3-4

**Response Paper 2 due**

Thursday September 19: Trading Across the Continent and Around the Globe

Readings: “John Jacob Astor, 1763-1848,” (in HBSP case packet)

II. Railroads: The First Modern Business Enterprise

Tuesday September 24: The Transportation Revolution

**Response Paper 3 due**

Thursday September 26: Pioneers in Corporate Management  
**Readings:** “The Railroads and the Beginnings of Modern Management,” (in HBSP case packet)  
Livesay, *Andrew Carnegie and the Rise of Big Business*, chapter 3

Tuesday October 1: The Development of Modern Capital Markets  
**Readings:** Livesay, *Andrew Carnegie and the Rise of Big Business*, chapters 4-5

Thursday October 3: Regulating the Railroads  
**Readings:** [none]

**Paper Assignment B due**

III. The Revolution in Distribution and Production

Tuesday October 8: The Emergence of the Wholesaler and Mass Retailer  
**Readings:** Alfred Chandler, *The Visible Hand*, p. 209-239 (in course packet)  
**Response Paper 4 due**  
[peer-led discussion 1]

Thursday October 10: The Importance of Branding  
**Readings:** Roland Marchand, *Creating the Corporate Soul*, chapter 1  
“Henry Heinz: Making Markets for Processed Foods,” (in HBSP case packet)  
[peer-led discussion 2]
IV. Andrew Carnegie and Supply-Side Management

Tuesday October 15: [no class; Monday schedule] **work on paper assignment**

Thursday October 17: The Creation of Carnegie Steel
   **Readings:** Livesay, *Andrew Carnegie and the Rise of Big Business*, chapters 6-8
   **Response Paper 5 due**

Tuesday October 22: The Emergence of Organized Labor
   **Readings:** Livesay, *Andrew Carnegie and the Rise of Big Business*, chapters 9-10

Thursday October 24: Social Darwinism, the Gospel of Wealth, and Scientific Management
   **Readings:** Andrew Carnegie, “Wealth” (in course packet)
   selections from Frederick Winslow Taylor, *Principles of Scientific Management* (in course packet)
   [peer-led discussion 3]
   **Response Paper 6 due**

V. John D. Rockefeller and the Rise of the Modern Corporation

Tuesday October 29: From Economies of Scale to a Vertically-Integrated Empire
   **Readings:** “John D. Rockefeller and the Creation of Standard Oil,” (in HBSP case packet)

Thursday October 31: The Standard Oil Trust
   **Readings:** “Antitrust: Perceptions and Reality in Coping with Big Business,” (in HBSP case packet)
   McCraw, *Prophets of Regulation*, chapters 3 (p. 80-82, 94-122) (in course packet)
   **Response Paper 7 due**
VI. Monopolizing a Single Vision

Tuesday November 5: The Corporate Image of AT&T
Readings: Marchand, Creating the Corporate Soul, chapter 2
[peer-led discussion 4]

Thursday November 7: Henry Ford and Mass Production
Readings: [none]
**Paper Assignment C due**

Tuesday November 12: Challenging the Vision: General Motors
Readings: selections from Alfred P. Sloan, Jr., My Years with General Motors (in course packet)
Marchand, Creating the Corporate Soul, chapter 4 (p. 130-148)
[peer-led discussion 5]

VII. Lessons of Boom and Bust

Thursday November 14: Public Responsibility during the Roaring Twenties
Readings: Marchand, Creating the Corporate Soul, chapter 5
**Response Paper 8 due**

Tuesday November 19: Regulating Capitalism in the Wake of the Great Depression
Readings: Marchand, Creating the Corporate Soul, chapter 6
McCraw, Prophets of Regulation, chapter 5 (in course packet)
[peer-led discussion 6]

Thursday November 21: Creating a Wartime Image
Readings: Marchand, Creating the Corporate Soul, chapter 8 & conclusion
**Response Paper 9 due**
IX. The Post-War World

Tuesday November 26: A Wired World
[peer-led discussion 7]

Thursday November 28: [no classes; Thanksgiving]

Tuesday December 3: The Problems of Globalization
[peer-led discussion 8]

Thursday December 5: American Business in the 21st Century
**Paper Assignment C (final draft) due**

Wednesday December 11: Oral Presentations (8:30-10:30)
III. UNITED STATES (continued)

44. Murphy, Sharon & Elizabeth Bridgham
Providence College; Providence, Rhode Island, U.S.A.

DEVELOPMENT OF WESTERN CIVILIZATION COLLOQUIUM E

SYLLABUS: SPRING 2014

Tuesday: 12:30-2:20 Ruane 142/143 [except where otherwise noted]
Friday: 12:30-2:20 Ruane LL05 [except where otherwise noted]

<table>
<thead>
<tr>
<th>FACULTY</th>
<th>OFFICE</th>
<th>PHONE</th>
<th>E-MAIL</th>
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</thead>
<tbody>
<tr>
<td>Dr. Elizabeth Bridgham</td>
<td>Ruane LL22</td>
<td>Ext. 1138</td>
<td><a href="mailto:bridgham@providence.edu">bridgham@providence.edu</a></td>
</tr>
<tr>
<td>office hours:</td>
<td>Tuesday 2:30-4:00; Wednesday 12:30-2:30, or by appointment</td>
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<tr>
<td>Dr. Sharon Murphy</td>
<td>Ruane 116</td>
<td>Ext. 2380</td>
<td><a href="mailto:sharon.murphy@providence.edu">sharon.murphy@providence.edu</a></td>
</tr>
<tr>
<td>office hours:</td>
<td>Monday 12:30-2:15, Tuesday 2:30-4:15, or by appointment</td>
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TEXTS

Books:

Please be sure to purchase the exact editions of the texts listed above. You can be sure you have
the right edition by matching the ISBN above to the ISBN on the back cover of each book. If you
choose to buy your books online (at Amazon, Barnes & Noble, or similar), you can search for
books by ISBN.

Readings must be completed before class meets on the day that they appear on the syllabus.
Bring the assigned texts to class and be ready to discuss.

GRADING

Your course grade will be determined as follows:
Participation: 25%
Seminar Assignments and Quizzes: 20%
Current Event Project: 10% (presentation: 5% and write-up: 5%)
Major Project: 35% (preparatory assignments 15% and final paper 20%)
Final Oral Presentation: 10%

**PARTICIPATION**

Your contribution to and intellectual engagement with the ideas introduced in this colloquium are crucial to learning in the course and to a successful classroom community. Therefore, participation will constitute a significant portion of your final grade. In determining your participation grade, we will take into account your attendance at class (although attendance alone does not constitute participation), your level of preparation for class (which includes reading and bringing the assigned text to class), and the quality of your input. Below is a sample rubric of things we will consider when determining your participation grade.¹

<table>
<thead>
<tr>
<th></th>
<th>Excellent (A)</th>
<th>Good (B)</th>
<th>Average (C)</th>
<th>Needs Help/Inadequate (D-F)</th>
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</thead>
<tbody>
<tr>
<td><strong>Attendance/Promptness</strong></td>
<td>Student is <strong>always prompt</strong> and <strong>never misses</strong> class without documentation.</td>
<td>Student is <strong>occasionally late</strong> (once every few weeks) and <strong>regularly attends</strong> class (few or no undocumented absences).</td>
<td>Student is <strong>often late but regularly attends</strong> class (few or no undocumented absences).</td>
<td>Student is frequently late and/or has poor attendance of classes.</td>
</tr>
<tr>
<td><strong>Level of Engagement</strong></td>
<td>Student <strong>contributes</strong> to class by offering ideas and asking questions <strong>several times</strong> per class.</td>
<td>Student <strong>contributes</strong> to class by offering ideas and asking questions <strong>more than once</strong> per class.</td>
<td>Student <strong>contributes</strong> to class by offering ideas and asking questions <strong>once</strong> per class.</td>
<td>Student <strong>rarely contributes</strong> to class by offering ideas and asking questions.</td>
</tr>
<tr>
<td><strong>Listening Skills</strong></td>
<td>Student <strong>listens</strong> when others speak, and <strong>often incorporates or builds</strong> on ideas of others.</td>
<td>Student <strong>listens</strong> when others speak, and <strong>occasionally incorporates or builds</strong> on ideas of others.</td>
<td>Student <strong>listens</strong> when others speak.</td>
<td>Student <strong>does not listen</strong> when others speak and/or is disruptive.</td>
</tr>
<tr>
<td><strong>Behavior</strong></td>
<td>Student <strong>never displays</strong> disruptive behavior in class.</td>
<td>Student <strong>rarely displays</strong> disruptive behavior in class.</td>
<td>Student <strong>occasionally displays</strong> disruptive behavior in class.</td>
<td>Student <strong>frequently</strong> displays disruptive behavior in class.</td>
</tr>
</tbody>
</table>

### Preparation

| always prepared for class. S/he has read all required readings and completed all assignments. | usually prepared for class. S/he has read most required readings and completed most assignments. | often prepared for class. S/he has read most required readings and completed most assignments. | rarely prepared for class. S/he does not read required readings and/or complete assignments. |

Your participation grade can be earned in a variety of ways:

* asking questions and making comments during large and small group meetings
* student-led discussions
* emails and visits to professors where the content of class is discussed

Absence from class will only be permitted for serious, documented reasons. All other absences will negatively impact your participation grade. Whenever possible, absences should be cleared beforehand with your seminar professor. Students bear sole responsibility for any material missed during an absence.

Students who have more than two undocumented absences for any reason will have their final grade lowered a third of a letter for each absence beyond two (e.g. from a B+ to a B).

Tardiness and leaving class early are both unacceptable; repeated instances of either may also lower your final grade.

If you must miss a class: Inform your professor; arrange for a fellow student to take notes for you; check Sakai for information and assignments; if anything remains unclear, contact the professor. If an assignment is due, submit it early or arrange for a fellow student to turn it in for you. In the event of an emergency, contact the professor as soon as possible to make arrangements.

### Seminar Assignments

Seminar assignments will be announced and explained in advance of each small-group class meeting and may include the following:

1-2 page response papers
1-2 page passage analyses / close readings
Reading annotations
Thoughtful discussion questions
Participation in an online discussion forum
Quizzes

### Course Projects

You will be provided with specific formatting instructions for your projects. Any student who fails to follow these formatting instructions will be required to resubmit AND incur a grade penalty.
You are required to submit your projects to Sakai. All parts of your projects are due BOTH electronically AND as a hard copy in class on the dates indicated on the syllabus.

Under no circumstances may you submit work that was written by someone else, taken off the internet, or (partially or wholly) submitted for credit in another class (see the College Policy on Academic Dishonesty, below).

**COLLEGE POLICY ON ACADEMIC DISHONESTY**

“Acts of academic dishonesty (plagiarism, collusion, cheating, etc.) are subject to an appropriate penalty. The grade of F may be assigned to a student guilty of such acts. The professor of the course in which the infraction occurred will inform the Office of the Dean of Undergraduate Studies of this action. A second offense against academic dishonesty renders the student liable to automatic dismissal from the College.”

_The Providence College Student Handbook_

We will assign a final course grade of F to anyone found guilty of academic dishonesty.

**ELECTRONIC DEVICES**

Laptops used for the purpose of taking notes are permitted in class. They are NOT permitted for surfing.

Cell phone use is NOT permitted under any circumstances. Please silence them completely before the start of class [do NOT set to vibrate]. **No texting under any circumstances.**

**SYLLABUS CHANGES AND COMMUNICATION**

This course schedule is subject to change. You are responsible for keeping up with all announced changes to the syllabus. Our official method of communication is email. You are responsible for checking your email on a daily basis for any updates.
**Course Schedule**

Tues. Jan. 21 [**Large Group: Meet Guzman 250**]: What is capitalism?

Fri. 24 [**Large Group**]: Adam Smith and the economics of self-interest (read Adam Smith [excerpts] in packet)

Sun. 26 **Group presentation preferences due** by noon (on Sakai)

Tues. Jan. 28 [**Small Group**]: The “good”: the benefits of capitalism [read Horatio Alger, *Ragged Dick* (chapters 1-8, 10-15, 19-23, 26 to end)]

Fri. 31 [**Large Group**]: The “ugly” of extending the market: global slavery (read *Oronooko* [all])


Fri. 7 [**Small Group: Murphy Group Meet Ruane LL41**]: Secularizing the Protestant Work Ethic (read Benjamin Franklin’s *Autobiography* [parts I & II])

**Group Presentation 1**

Tues. Feb. 11 [**Small Group**]: The Plight of the Worker (read *London Labour & the London Poor* [excerpts in handout])

**Group Presentation 2**

**Date TBA** **Movie Viewing**: *Office Space* (location & time TBA) [If you can’t make this movie viewing, you must watch on your own time.]

Fri. 14 [**Large Group**]: The Socialist Reaction (read *Das Kapital* [excerpts in handout] and watch *Office Space*)

Tues. Feb. 18 [no class: Monday schedule after President’s Day]

**Date TBA**

Fri. Feb. 21 [**Large Group**]: “Facts” and Fiction: *Hard Times* as Capitalist Dystopia (read *Hard Times* 1-150)
**Final Project Proposal Due & In-class Quiz**

**Tues. 25 [Small Group]:** Dickens’s remedies to market values (read *Hard Times* 150-288)

**Group Presentation 3**

**Wed. 26 [Optional]:** Overview of library resources (location & time TBA)

**Fri. 28 [Small Group: Murphy Group Meet Ruane LL41]:** The Plight of the Clerk (read *Bartleby, the Scrivener*)

**Tues. Mar. 4 [Small Group]:** Capitalism and social responsibility: Social Darwinism, the Gospel of Wealth, the Social Gospel, and the Living Wage (readings from Spencer, Carnegie, Rauschenbusch, and Pope Leo XIII in handout)

**Group Presentation 4**

**Fri. 7 [Large Group]:** Capitalism and social responsibility: the Gospel of Andrew Undershaft (read *Major Barbara*)

**Secondary Source Analysis Due & In-class Quiz**

March 8 – March 16: Spring Break

**Tues. Mar. 18 [Large Group: Meet Guzman 250]:** Boom and Bust (readings on the Great Depression in handout)

**Fri. 21 [Large Group]:** Steinbeck *Grapes of Wrath* Chapters 1-10 (1-114)

**Tues. Mar. 25 [Small Group]:** Steinbeck *Grapes of Wrath* Chapters 11-20 (115-281)

**Group Presentation 5**

**Fri. 28 [Large Group]:** Steinbeck *Grapes of Wrath* Chapters 21-30 (282-455)

**Tues. Apr. 1 [Small Group]:** Dorothy Day and the Catholic Worker Movement (readings in handout)

**Group Presentation 6**

**Date TBA Movie Viewing:** (time/location TBA) [If you can’t make this movie viewing, you must watch on your own time.]**
Fri. 4 [LARGE GROUP]: Capitalism in the Cold War (reading in handout)

**FIRST PRIMARY SOURCE ANALYSIS I DUE & IN-CLASS QUIZ**

Tues. Apr. 8 [SMALL GROUP]: The Cold War and Corporate Social Responsibility (reading in handout)

**GROUP PRESENTATION 7**

Fri. 11 [LARGE GROUP]: History of the Minimum Wage & Glass Ceilings (read Nickel & Dimed 1-120)

**date TBA**

**MOVIE VIEWING: Norma Rae** (date/location TBA) [If you can’t make this movie viewing, you must watch on your own time.]

Tues. Apr. 15 [SMALL GROUP]: Nickel & Dimed (read 121-238)

Fri. 18 [NO CLASS: GOOD FRIDAY]

Tues. Apr. 22 [LARGE GROUP: MEET GUZMAN 250]: [oral presentation overview] Human Commodities (read Half the Sky 3-46)

**SECOND PRIMARY SOURCE ANALYSIS II DUE & IN-CLASS QUIZ**

**date TBA**

**MOVIE VIEWING: Dirty Pretty Things** (time/location TBA) [If you can’t make this movie viewing, you must watch on your own time.]**

Fri. 25 [SMALL GROUP: MURPHY GROUP MEET RUANE LL41]: Half the Sky (read 167-220)

Tues. Apr. 29 [SMALL GROUP]: A Middle Way? Western and Non-Western Approaches (readings in handout)

**date TBA**

**MOVIE VIEWING: Wall Street** (date/location TBA) [If you can’t make this movie viewing, you must watch on your own time.]**

Fri. May 2 [LARGE GROUP]: Capitalism run amok (reading in handout)

**FINAL PROJECT DUE**

Monday May 5: **Oral Presentations** (time/location TBA)
III. UNITED STATES (continued)

45. Nicholas, Tom
Harvard Business School; Boston, Massachusetts, U.S.A.

CMC: The Coming of Managerial Capitalism: The United States
Professor Tom Nicholas
Harvard Business School

Course Description:
This course, intended “for MBAs who want to study the past and present to help guide their thinking about the future,” aims “to provide an understanding of the development of entrepreneurship, modern management, business, technology and finance; to examine other institutions that have affected these areas such as governments, unions, and intellectual property rights; and to analyze the evolution of changing attitudes toward American capitalism and their impact on the environment in which business leaders and other stakeholders operate…The course covers the founding of the new nation, early entrepreneurial venturing, changes in the strategy and structure of business, the winners and losers from capitalist expansion and the impact of technological and financial revolutions. It also looks to the future of entrepreneurship and capitalist development through an historical mirror…Through discussions, readings, and slide presentations, students will encounter several different units of analysis: the individual business leader and entrepreneur, the worker, the company, the industry, and the country.” The course is divided into five main parts: “Historical Foundations of Entrepreneurship”; “The Emergence of Organization: Railroads, the “Titans” and Managerial Capitalism”; “Prosperity, Depression and War”; “Technological and Financial Revolutions”; “Capitalism at Crisis Point and Beyond.”

Class 1: Alexander Hamilton, 1757-1804
Materials
Alexander Hamilton 1757-1804 (Weeks 1&2 packet); not available online.
Alexander Hamilton Summary Slides
Assignment
1. Let us imagine that this is the year 1789 (i.e., prior to the implementation of Hamilton’s plan) and that you are a wealthy European looking for a place to invest some excess funds. What are the best arguments for and against investing in the United States?
2. What were Alexander Hamilton’s major public policy proposals? How might they serve to strengthen the young nation?
3. Would you be more, or less likely, to invest with the implementation of Alexander Hamilton’s plan?

Class 2: Whaling Ventures
Materials
Whaling Ventures
Whaling Ventures Summary Slides
Assignment
1. With respect to the following categories, how did the early whaling industry operate?
   A) Financing  B) Organizational Structure  C) Human Capital  D) Risk Management  E) Communications
2. What were the major challenges and opportunities associated with each of these categories?
3. What insights does whaling provide about the nature of entrepreneurship during this period?

**Class 3: The Ice King**

**Materials**
- The Ice King
- The Ice King Ice King Summary Slides

**Assignment**
1. Entrepreneurship can be defined as “the relentless pursuit of opportunity without regard to the resources currently controlled.” According to this definition, would you describe Tudor as being entrepreneurial?
2. How does Tudor think about opportunity assessment, team building, and strategy? What are his competencies and what are his limitations?
3. What, if anything, is uniquely American about Tudor’s entrepreneurship?

**Class 4: The Travails of Rubber: Goodyear or Badyear?**

**Materials**
- The Travails of Rubber Goodyear or Badyear?
- Goodyear Summary Slides

**Assignment**
1. Why did Charles Goodyear fail to profit from the discovery of rubber vulcanization? How would you assess his commercialization efforts?
2. To what extent was the patent system to blame? Is this a case of misguided entrepreneurial decision-making, or failure in the institutions of intellectual property?
3. In your view, did patents promote, or hinder, innovation during the time period covered by the case? Would your answer be different if the question was based on the way patent systems function today?

**Class 5: Slavery**

**Materials**
- Slavery
- Slavery Summary Slides

**Assignment**
1. In 1845, the *Narrative of the Life of Frederick Douglass, an American Slave, Written by Himself*, was published. On the advice of friends, who feared for Douglass’s freedom and safety, he traveled to Britain, where he was widely respected and celebrated as a hero for his abolitionism. In 1847, Douglass returned to the United States. Why do you imagine that Frederick Douglass came back?
2. Slavery, like other human institutions, was the outcome of a complex series of human choices and collective decisions over many decades (many centuries, for that matter, since incidents of slavery are recorded in the Old Testament and were common in ancient Egypt, Greece, and Rome). What, in your view, were the three or four most important of those choices and collective decisions?
3. In the economy of a given plantation, what were the systems of incentives and organizations that made the enterprise profitable to its owners? Who were the key managers of plantations?
4. Consider the two readings by Thomas Dew and George Fitzhugh. In what ways, if any, do their arguments make sense? What motives would drive them to make such arguments?
5. There is frequently expressed maxim to the effect that: “What is now in the past was once in the future.” Bearing this maxim in mind, consider the following pair of questions: a) How could such a brutal, inhumane system as slavery persist as long as it did? b) In view of the centuries-long history of slavery in both the Eastern and Western Hemispheres, why was the system overthrown in so many places in such a relatively brief period during the nineteenth century?

Class 6: The Indian Removal Act

Materials
- The Indian Removal Act and the Trail of Tears
- The Indian Removal Act Summary Slides

Assignment
1. Read each of the documents on the issue of Indian removal carefully. If you had to make a choice at the time, which of the positions advocated would be most closely aligned with your own?
2. Is President Andrew Jackson’s view on the issue of Indian removal defensible? Is he acting in the best interests of the Native Americans?
3. Was the Indian Removal Act necessary to promote American capitalist expansion?

Class 7: Railroads and the Beginnings of Modern Management

Materials
- Railroads and the Beginnings of Modern Management
- Railroads and the Beginnings of Modern Management Summary Slides

Assignment
Document #1: Creating a Management Structure
1. Judging from the McCallum report, what were the greatest and most unprecedented challenges in the management of a large railroad in the 1850s?
2. How did McCallum attempt to solve these problems? Are there any shortcomings to his solution?
3. Try to draw an organization chart to illustrate the reporting relationships McCallum describes.
4. How did McCallum use quantitative data? What are the implications for recruitment and promotion of managers?

Document #2: Developing Modern Cost Accounting
1. What are the basic contributions of the author of this report, Albert Fink, to the understanding of the nature of costs on a railroad?
2. What are the implications of Fink’s discussion of costs for pricing, profitability, and the evaluation of performance?

Document #3: Administering a Great Railroad System
1. Try to draw an organization chart to illustrate the reporting relationships which the author of this document, Charles E. Perkins, describes.
2. What is Perkins’s solution to the problem presented by size in railroad management?
3. What are the possible problems with Perkins’s approach?
Class 8: Jay Gould
Materials
Jay Gould and the Coming of Railroad Consolidation
Jay Gould Summary Slides
Assignment
1. What was Gould up to? What was the problem he posed to the more conventional railroad managers and owners?
2. What were the responses of the railroad managers to what Gould was doing? What do these responses tell you about the nature of railroad competition?
3. The case states on page 9 that “the logic of railroad competition was bankruptcy for everyone” (a remark often made by railroad leaders at the time). What precisely was this inexorable logic?

Class 9: J.P. Morgan
Materials
J. P. Morgan
J.P. Morgan Summary slides
Assignment
1. What did J. P. Morgan do during the Panic of 1907?
2. What functions in the American economy did J. P. Morgan perform?
3. What services did Morgan perform for the government? For the railroads? For industrials?
4. What was the source of Morgan’s power?

Class 10: Standard Oil Co.: Combination, Consolidation, and Integration
Materials
Standard Oil Co.: Combination, Consolidation, and Integration (A)
Standard Oil Co.: Combination, Consolidation, and Integration (B)
Standard Oil Co.: Combination, Consolidation, and Integration Summary Slides
Assignment
1. How did Rockefeller “conquer” Cleveland? What was the basis of his power? Having conquered Cleveland, how did Rockefeller go about conquering the industry nationwide?
2. Given Standard’s enormous power by the late 1870s, how might it have been attacked successfully?
3. Why did Standard keep changing in the 1880s even though it already had a market share of almost 90%? Was oligopoly inevitable in the oil industry?
4. Rockefeller is one of the most famous business people in history. He has been called a robber baron, a philanthropist, a titan, and a thief. But he is rarely discussed or analyzed as an entrepreneur. How do you evaluate him in this context?

Class 11: Du Pont: The Birth of the Modern Multidivisional Corporation
Materials
Du Pont: The Birth of the Modern Multidivisional Corporation
DuPont Summary Slides
Assignment
1. What were the problems with the U form at DuPont?
2. What were the major barriers standing in the way of the company’s transition from the U form to the M form?
3. This story has become quite well known not only in business academics but among business people. Observers feel there are generalizable lessons to be learned from it. What lessons do you think they have in mind?

Class 12: Scientific Management
Materials
- **Mass Production and the Beginnings of Scientific Management**
- Taylorism Summary Slides
Assignment
1. What is scientific management?
2. What were the strengths and weaknesses of Taylor’s proposals?
3. Why did the Taylor system first appear in metal-working industries as opposed to more labor-intensive industries like apparel and textiles or more capital-intensive industries such as those using refining and distilling processes?
4. What problems did scientific management pose for the worker?

Class 13: The Wright Brothers and their Flying Machines
Materials
- **The Wright Brothers and Their Flying Machines**
- Wright Brothers Summary Slides
Assignment
1. What technological bottlenecks needed to be resolved for manned flight to become a realistic possibility?
2. How would you characterize the process of technological discovery leading to the development of the Wright Brothers’ flying machine?
3. Why did the Wright Brothers patent? Was this justifiable? For them? For the industry?

Class 14: Al Capone
Materials
- **Al Capone**
- Al Capone Summary Slides
Assignment
1. Was Capone entrepreneurial? Do his activities have an economic explanation?
2. Why did Capone engage in such violent and destructive pursuits?
3. Why was the problem of criminal gangs so prominent at this time? What was the solution?

Class 15: Maiden in America
Materials
- **Maiden in America**
- Maidenform Summary Slides
Assignment
1. What role would you ascribe to Ida Rosenthal’s entrepreneurship versus the enabling environment of New York?
2. What strategic decisions does Rosenthal make – why?
3. Last year one student argued in class that this was the most important case they had read at HBS. Another student argued that the case was among the most limiting. Why do you suppose the material generates such polarizing viewpoints?

Class 16: Trouble with a Bubble
Materials
Trouble with a Bubble
Trouble with a Bubble Summary Slides
Assignment
1. Why did Irving Fisher believe that stock prices had reached a “permanently high plateau”?
2. Why did the stock market crash in 1929?
3. Why did influential individuals like Fisher, Keynes, and Rockefeller believe that the downturn would only be temporary?
4. Did entrepreneurship and innovation stop during the Great Depression? If not, why not?

Class 17: Neoprene
Materials
Neoprene
Neoprene Summary Slides
Assignment
1. Why innovate now? Why not delay? Why did Du Pont announce the discovery of the science underpinning the product that was to become Neoprene in 1931? Why not wait until the economic crisis was over?
2. What was the process leading from initial discovery through to a viable product? How was Du Pont able to manage this process?
3. Read Exhibit 3 carefully. It is a memo concerning the role of fundamental research at Du Pont. What is Stine saying? Does it make sense?

Class 18: Labor Movement between the Wars
Materials
Labor Movement Between the Wars
Labor Movement Summary Slides
Assignment
1. What were the important trends in the history of organized labor during the 1920s? What were the reasons for these trends?
2. What did the UAW want in its strike against General Motors? Why? Were its aims reasonable?
3. What did General Motors want? Why? Were its aims reasonable?
4. Why did General Motors lose the strike?
5. Would the United States be better off today if the UAW and the CIO had met defeat and sunk into oblivion?

Class 19: Crosley
Materials

Crosley
Crosley Summary Slides
Assignment
1. What made the proximity fuze a breakthrough idea?
2. Why does the government choose Lewis and Powel Crosley to be part of the production assignment?
3. What elements were necessary for the program to build and manufacture the proximity fuze to be successful? In other words what were the major organizational entities and how did they work together?

Class 20: The Whiz Kids
Materials

The Whiz Kids
The Whiz Kids Summary Slides
Assignment
1. Why did Ford need the Whiz Kids?
2. What exactly did the Whiz Kids do to revolutionize management practices? What were the benefits and costs of their statistical control approach?
3. The case (p. 14) states that McNamara left the Ford Motor Company in 1961 to serve as the Secretary of Defense under President Kennedy? Would Ford have been a better company had he stayed?

Class 21: Georges Doriot and the Origins of the American Venture Capital Industry
Materials

Georges Doriot and American Venture Capital
Georges Doriot Summary Slides
Assignment
1. What are the main motivating factors behind Doriot’s decision to promote venture capital investing? Why does the industry become institutionalized after World War II?
2. How is ARD organized? How does its organizational structure (e.g., access to capital, incentive systems) and its performance differ from that of a modern venture capital firm?
3. Why is the venture capital industry a dominantly American invention?

Class 22: Sole-Sourcing the Intel 386
Sole-Sourcing the Intel 386 Summary Slides
Assignment
1. Why did value migrate in the PC industry from IBM, one of the most famous companies in the world, to Intel?
2. How big a gamble was it for Intel to sole source the 386? Was this truly a “bet the company” decision?
3. Is this about Silicon Valley becoming the future of business? If so, what is so special about Silicon Valley?

Class 23: Online Pet Retailing
Online Pet Supply Retailing Summary Slides
Assignment
1. Why was online pet retailing a prime industry for investment in 1999?
2. What are the key elements of the business model? Were they rational at the time? Are they rational now?
3. The terms “dot.com” and “irrational exuberance” are often used interchangeably. What was irrational about the dot.com era?

Class 24: Michael Milken
Materials
Michael Milken, by Nancy Koehn and Rowena Olegario, case 1-793-057 (rev. 1996); not available online; please contact Harvard Business Publishing.
Michael Milken Summary Slides
Assignment
1. Why is a junk bond such a useful financial innovation and based on the exhibits in the case, why was so much restructuring happening during the 1980s?
2. What was the source of Milken’s power?
3. Why, precisely, was Milken prosecuted?
4. Was Milken harmful or beneficial to the U.S. economy? With which historical figure in CMC would you compare him?

Class 25: Lehman Brothers
Materials
Lehman Brothers
Lehman Brothers Summary Slides
Assignment
1. In what ways did Lehman contribute to the process of business development in the United States?
2. Why did German-Jewish immigrants play such a crucial role in the development of American capital markets?
3. What functions did Lehman perform? How did these functions change over time?
4. Would it be better for the U.S. economy if Lehman Brothers still existed?

Class 26: Bessemer Trust: Guardians of Capital
Materials
Bessemer Trust: Guardians of Capital
Bessemer Trust Summary Slides
Assignment
1. What are the views of Phipps and Carnegie on the process of wealth accumulation? (see especially Exhibits 4 and 6)
2. What organizational structure does Phipps use to manage his wealth? How does this structure change over time?
3. Would you say that over time Phipps’ wealth was deployed for productive use?
Class 27: The American Dream

Assignment
1. What is the American dream? Has history changed its meaning?
2. Who in the course most exemplifies this?
3. Is the American Dream a reality in 2013?
III. UNITED STATES (continued)

46. 1. Ott, Julia
The New School; New York City, New York, U.S.A.

GHIS 5170/GECO 5188: History of Wall Street
(2011)

History of Wall Street
Julia Ott

GHIS 5170/GECO 5188
4 Credits
Fall 2011
Wednesday 6:00 to 7:50pm
6 East 16th Street, Room 901

Contact Information: ottj@newschool.edu
Room 519, 80 Fifth Avenue
212.229.5100 x2065
Office hours: 2:30-4:30pm Wednesdays (email for appointment)

Course Overview:
Even before the financial crisis that began in 2007, academic scholars from a range of disciplines began to question fundamental and widely-shared neoliberal assumptions about finance:
  1) Laissez-faire financial markets serve as the optimal mechanism for allocating economic resources and managing economic risk, for both enterprises and individuals across the globe
  2) The primary goal of corporate and government policy must be the maximization of returns to investors
For those engaged in this critical reexamination of Wall Street – that is, financial institutions, markets, and instruments -- history has proven invaluable for testing the claims of efficient markets and the primacy of investors.
In this course, students will read recent works on the history of Wall Street produced by historians, political scientists, sociologists, and anthropologists. We will consider how Wall Street has and has not furthered technological innovation, economic development, and social well-being. We will contemplate which regulatory, institutional, and cultural factors account for these historical outcomes. Understanding finance as a social system, we will analyze how power relations – whether organized by state policy and laws, structured by social norms and institutions, articulated in ideology, or embedded within racial, gender and class relations -- have shaped Wall Street and its relationship to the ‘real’ economy. We will ask how finance and its periodic crises have revised political rights and responsibilities, reconfigured political practices and institutions, and redistributed wealth.
We will also come to appreciate how Americans have engaged ongoing debates over Wall Street since the nation’s founding. Time and again, Americans have questioned whether Wall Street
advances economic development and growth or whether it offers elites and insiders a means to manipulate and monopolize the nation’s resources. At times (especially since about 1980), Americans have viewed Wall Street as the epitome of the free market, the foundation of a democratic political system and a well-spring of social mobility. But at other times, they have lambasted Wall Street for degrading democracy by hardening class lines. In these two hundred year old debates, Americans have expressed both their fears and their hopes concerning such economic changes as: the eclipse of the family firm, the waning of a face-to-face economy, the advent of the corporate order, the concentration of wealth and power, the spread of corporate employment, and the ascendant of the financial sector, economic globalization, and the extent to which Americans’ social and economic well-being came to be managed by financial markets in the last thirty years.

**Course Goals:**
Students will pursue three interrelated goals. First, they will learn basic American financial history and gain an understanding of basic financial concepts. Secondly, students will examine how Americans’ perceptions of Wall Street have changed over time, and how those perceptions have been deployed in larger debates over political economy, i.e., the proper relationship between the state and the economy. Third, students will develop their own systematic method for exploring the historical relationships between finance, politics, and culture in the United States by evaluating a range of disciplinary approaches.

**Major Themes** (to ponder in preparation for class, for book reviews, and for class leaders’ presentations):

- How has policy, politics, and political ideology shaped the structure of financial markets and the nature of financial institutions?
- How have financial booms, busts, and the financialization of the last thirty years altered the distribution of economic power and wealth?
- How can we periodize shifting relationships between the financial markets, the ‘real’ economy and the state? How do we explain changes in these relations?
- What role did, and should, the private capital markets vs. the state play in American economic development?
- How have wars changed Americans’ relationships with Wall Street?
- How do financial markets act as a conduit of political power, and not just financial resources?
- How have historical actors understood the functional and moral boundaries between speculation, gambling, and investment?
- What types of actors have claimed expertise within the financial markets? What arguments have academics, legislators, and traders made regarding their ability to best direct the flow of the nation’s capital?
- Are financial bubbles and crises inevitable? Predictable? How do they relate to larger macroeconomic cycles of boom and bust? When and how do they catalyze popular political insurgency?
- Has it been possible to curb speculation in order to modulate larger the larger economy, or do such efforts hamper the efficient flow of capital?
- Is state oversight of the securities markets desirable? On what grounds have reformers called for regulation, and on what grounds have they been opposed?
How have various parties struggled to define and to shape an ‘investor’ point of view of political issues, especially regarding regulation, labor relations, and free trade? Is Wall Street inherently conservative?

- Does mass investment facilitate economic democracy and enrich political democracy?
- What causes the prices of financial assets to vary?
- Can finance be constrained by national policy, or is it inherently a global process that transcends the nation-state?
- Why did the recent (ongoing?) financial crisis come about?

Requirements and Evaluation:
Regular, informed class participation will be critical to success in this course. Please complete all assignments before class and bring the assigned materials with you.

Each student will prepare two book reviews (500 words) over the course of the semester. A good book review will briefly recap the book’s central argument and narrative trajectory, then move on to assess the strengths and weaknesses of the author’s approach and findings. Students may also speculate on possible areas of future research that the assigned work seems to suggest.

Every student will lead class over the course of the semester. Class leaders will deliver a 10-minute presentation that introduces the main arguments of the assigned reading and identifies three areas/questions for discussion.

The course will culminate in a final project (10-20 pages). Students may choose from four options:

1. Original research paper based on primary sources
2. Critical review essay based upon secondary sources, expanding upon the themes of this course
3. Proposal for a undergraduate or graduate course, including a syllabus and an essay detailing the course’s pedagogical rationale and discussing the scholarship to be assigned to students and to be drawn upon by the instructor (grad students only)
4. Dissertation or senior project proposal

In anticipation of the final project, students will submit a short proposal with bibliography (3-5 pages). In their proposals, students will explain why they have selected their final project, its significance for their particular field, and what sources they expect to use.

Both the proposal and the final project will be presented in class (10 minutes per person).

All written work should be in a double spaced, 12-point font format.

Final grades will be computed as follows:
Book reviews (500 words): 20% (10% each)
Required Texts:
Students are responsible for obtaining copies of assigned materials. Students are responsible for bringing them – or their notes – to class.

Readings marked with an asterisk (*) are available via on-line course reserves.

http://ereserves.newschool.edu/eres/coursepass.aspx?cid=1037
Password: bur7r7r

Unmarked assignments are books that may be obtained at Barnes and Noble (Fifth Ave. at 18\textsuperscript{th} Street) and also may be found on reserve in Fogelman Library.


Gerald Davis, \textit{Managed by the Market} (New York: Oxford, 2009)


Bethany McLean and Joe Nocera, \textit{All the Devils Are Here: A Hidden History of the Financial Crisis} (New York: Portfolio, 2010)


Weekly Schedule and Assignments:

August 31: Introduction

September 7: Founding Finance


September 14: The Emergence of Modern Securities Markets


September 21: In Debt We Trust

September 28: CLASS DOES NOT MEET (Rosh Hashanah)

October 5: Financialization

October 12: Corporations vs. Finance
Gerald Davis, Managed by the Market (New York: Oxford, 2009)

*William Lazonick, “The Rise of the New Economic Business Model” (Ch. 2) and “the Quest for Shareholder Value” (Ch. 6); in Sustainable Prosperity in the New Economy? (Kalamazoo, MI: UpJohn Institute, 2009). CHAPTER SIX TO BE DISTRIBUTED


October 19: Out-of-class research session

October 26: In-class presentation of proposals
November 2: The Culture of Wall Street (I)

November 9: The Culture of Wall Street (II)


November 16: Everyday Finance

November 30: International Financial Architecture

December 7: Wall Street in Crisis (I)

December 14: Wall Street in Crisis (II)


MONDAY, December 19: The Bailout
FINAL PAPERS DUE


*Ferguson and Johnson, “Too Big to Bail Part II,”* *International Journal of Political Economy* vol. 32 no. 2 (Summer 2009), 5-45.
Other Policies:

1. Tardiness and Failure to Attend Class:
   Successful academic inquiry depends upon the students as much as the instructor; tardiness and absence places our collaborative project in jeopardy. Please make every effort to arrive promptly for each and every class. If a student misses or arrives late (by more than 10 minutes), it will count as an absence.

   If you miss a class, please try to inform the instructor as soon as possible (preferably in advance) so that we can arrange a useful way to make up the absence.

   Any absence may warrant a reduction of the final course grade. Upon a second absence, the student will automatically fail the course.

   Absences will be excused only in the following extenuating circumstances:

   - Extended illness requiring hospitalization or visit to physician (documentation required)
   - Family emergency (with written explanation)
   - Observance of religious holiday

2. Late Assignments:
   Late work will result in a deduction of half a grade for each day late. Instructor may grant exceptions in the case of documented illness, emergency, or religious holiday.

3. Grading Standards:
   Please see attached.

4. Grade appeals:
   Students may petition for an academic grade review after they have requested a verbal explanation for the basis of the grade from the instructor. Students have 60 days after the grade was issued to make their appeal according to the steps outlined in the Lang College catalog.

5. Incomplete grade:
   An incomplete grade may be granted – at the discretion of the instructor – under unusual and extenuating circumstances. An incomplete entitles the student to an additional four weeks to complete all work for the course. Please see the Lang College Catalog for full information.
III. UNITED STATES (continued)

46. 2 Ott, Julia
The New School; New York City, New York, U.S.A.

LHIS 2865/ CRN 6491: Wall Street in Crisis: A Genealogy
(2011)

Wall Street in Crisis: A Genealogy
Julia Ott

LHIS 2865/CRN 6491
4 Credits
Spring 2011
Tuesday/Thursday 2:00 to 3:40pm
65 West 11th Street Room 258

Contact Information:

ottj@newschool.edu
Room 511, 80 Fifth Avenue
212.229.5100 x2065
Office hours held 2:30-4:30pm Wednesdays (please email for appointment)

Course Overview:

What is Wall Street?

For over two hundred years, Americans have debated whether Wall Street -- the nation’s financial institutions, instruments, and markets – has directed economic development and growth or whether it has offered elites and insiders a means to manipulate and monopolize the nation’s resources? Time and again, Americans have asked if Wall Street violates the American work ethic or if it exemplifies risk-taking and ambition, those essential American character-traits? Does Wall Street poison civic virtue by facilitating the accumulation of wealth without productive labor? Or does it epitomize the free market, a foundation of a democratic political system? Has Wall Street degraded democracy by hardening class lines, or does it offer the self-made man the ultimate mechanism of upward mobility? In these recurring debates over Wall Street, Americans have expressed both their fears and their hopes concerning the effect of economic changes, such as: the eclipse of the family firm, the waning of a face-to-face economy, the advent of the corporate order, the concentration of wealth and power, the spread of corporate employment, and the ascendant of the financial sector, and the extent to which Americans’ social and economic well-being came to be managed by financial markets in the last thirty years.

This course will provide both a long- and medium-term historical perspective on the recent turmoil in the financial markets and debates over regulatory reform. We will examine how Wall Street has evolved, both as a set of financial institutions and practices critical to the development
of the American economy, and as a symbol and an idea. We will examine Wall Street’s shifting
relations with both Main Street and Washington. Major themes include the critical role of
policy, politics, and political ideology in shaping the structure of financial markets and
institutions; enduring debates over the proper relationship between financial markets, the ‘real’
economy, and the state; the effects of financialization and financial crisis on the distribution of
economic power and wealth; the ability of economic crises to catalyze popular insurgency and
social change.

Students will pursue two interrelated goals. First, students will learn basic American financial
history and gain an understanding of basic financial concepts. Secondly, students will examine
how Americans’ perceptions of Wall Street have changed over time, and how those perceptions
have been deployed in larger debates over political economy, i.e., the proper relationship
between the state and the economy. After successfully completing this course, students will have
enhanced their ability to critically engage contemporary debates involving corporate behavior,
financial practices, and economic policy.

Major themes will include:

- What role did, and should, the private capital markets vs. the state play in American
economic development?
- How have wars changed Americans’ relationships with Wall Street?
- How do financial markets act as a conduit of political power, and not just financial
resources?
- How have historical actors understood the functional and moral boundaries between
speculation, gambling, and investment?
- What types of actors have claimed expertise within the financial markets? What
arguments have academics, legislators, and traders made regarding their ability to best
direct the flow of the nation’s capital?
- Are stock market bubbles and crashes inevitable? Predictable? How do they relate to
larger macroeconomic cycles of boom and bust?
- Is it possible to curb speculation in order to modulate larger the larger economy, or would
such efforts hamper the efficient flow of capital?
- Is state oversight of the securities markets desirable? On what grounds have reformers
called for regulation, and on what grounds have they been opposed?
- How does economic risk-taking relate to the national democratic experiment?
- How have various parties struggled to define and to shape an ‘investor’ point of view of
political issues, especially regarding regulation, labor relations, and free trade? Is Wall
Street inherently conservative?
- Does private investment facilitate economic democracy and enrich political democracy?
- What causes the prices of stocks and bonds to vary? Why do stock market levels to
fluctuate? Do these variations represent the manipulations of a privileged few, or do they
neutrally record the opinions of many regarding the value of corporations? Where do
these completing explanations come from?

Requirements and Evaluation:
Regular, informed class participation will be critical to success in this course. Please complete
all assignments before class and bring the assigned materials with you.
Each student will prepare two book reviews (500 words) over the course of the semester. A good book review will briefly recap the book’s central argument and narrative trajectory, then move on to assess the strengths and weaknesses of the author’s approach and findings. Students may choose from following texts: Mihm (2/10), (Cronon 2/15), Ott (3/22), Hyman (3/24), Kripper (3/29), Davis (3/31), Frank (4/7), Ho (5/2).

Each student will prepare two primary source analyses (500 words). An analysis may address the internal logic of the text and/or its historical context (ideally, it will do both).

For both reviews and analyses, students may wish to consider the following:

- pose and then answer a question(s) that you would like to discuss in class
- identify audience/purpose/argument
- critique the author’s evidence and argument – what do you find compelling, what do you reject, and why?
- (how and why) should these ideas be taken seriously?
- how do you think the author’s contemporaries responded to this piece?
- evaluate author’s assumptions
- examine the meanings of key concepts (“production,” “speculation,” “freedom,” “nation” etc.), relate those key concepts to the author’s argument
- select and then comment upon a key passage – explain the meaning to the author; examine its role in the overall argument; suggest its historical significance or consequences
- place writings in historical context
- compare to other authors
- trace change over time

Students may choose to turn in a primary source analysis in the following sessions: 2/3, 2/8, or 2/22. Each analysis should consider all the assigned primary sources for that week.

Both book reviews and primary source analyses will be due in hardcopy at the beginning of class. Students will receive one F grade for every reading response they are short at the end of the semester. Reading responses cannot be made up except in cases of dire illness or emergency (see policies below).

Lastly, students will complete a midterm research paper (3-5 pages) and a final essay (3-5 pages). The midterm assignment will involve independent original research. The final essay will invite students to reflect on our current moment in financial history in light of the course.

Final grades will be computed as follows:

- Book Reviews (500 words): 20% (10% each)
- Primary Source Analyses (500 words): 20% (10% each)
- Class Participation: 30%
- Midterm paper (3-5 pages): 15%
- Final essay (3-5 pages): 15%
**Required Texts:**
Students are responsible for obtaining copies of assigned materials. Students are responsible for bringing them – or their notes – to class.

Readings marked with an asterisk (*) are available via on-line course reserves.
http://ereserves.newschool.edu
password: h4m!lt0n

Readings marked with an apple () will be distributed by the instructor.

Unmarked assignments are books that may be obtained at Barnes and Noble (Fifth Ave. at 18th Street) and also may be found on reserve in Fogelman Library.


**Weekly Schedule and Assignments:**

January 25: Introduction

January 27: Ascent of Money (I)

February 1: Ascent of Money (II)

February 3: The Problem with Financial Securities in Early America
http://www.wwnorton.com/college/history/archive/resources/documents/ch08_02.htm
http://press-pubs.uchicago.edu/founders/documents/a1_8_2s5.html

February 8: Financial Innovation in Early America

*”William M. Gouge Decrees Banks as Corporations” (1833) in Major Problems, 115-118.


*”A Credit Agency Monitors Businesses Nationwide, 1850-1880s” in Major Problems, 277-279.


February 10: A Nation from Markets

February 15: The Origins of Financial Derivatives
*William Cronon, Prologue, Ch. 2, Ch 3, in Nature’s Metropolis: Chicago and the Great West

February 17: The Civil War and its Aftermath


February 22: Wall Street in the Gilded Age


*Peter S. Grosscup, “The Rebirth of the Corporation,” American Illustrated Magazine (June 1906)
  http://www.cesj.org/researchtopics/grosscup/rebirthofthecorp-pg.htm

February 24: The Advent of the Regulatory State


March 1: In-class Research Session
Hugh Rockoff, “The U. S. Economy in WWI”
http://eh.net/encyclopedia/article/Rockoff.WWI

Hugh Rockoff, “Capitalizing Patriotism: the Liberty Loan Campaigns of World War I”
http://www.nber.org/papers/w11919

March 3: Out-of-class Research Session

March 8: Presentations and Peer-editing

March 10: Presentations and Peer-editing

March 22: Wall Street’s Golden Age
Julia Ott, “The Postwar Struggle for the Financial Nation” (Ch. 5), “The Corporate Quest for Shareholder Democracy” (Ch. 7), “Finance Joins the Quest for Shareholder Democracy” (Ch. 8), “ ‘The People’s Market’ (Ch. 9) in When Wall Street Met Main Street

MIDTERM PAPERS DUE IN CLASS

March 24: In Debt We Trust
Louis Hyman, Introduction, “Debt and Recovery: New Deal Housing Policy and the Making of National Mortgage Markets” (Ch.2), “Legitimating the Credit Infrastructure: Race, Gender, and Credit Access” (Ch. 6), and “Securing Debt in an Insecure World” (Ch. 7) in Debtor Nation (Princeton: Princeton University Press, 2011)

March 29: Financialization and Neoliberalism

March 31: Corporate Hierarchies vs. Financial Markets (I)

Gerald Davis, “The New Financial Capitalism” (Ch. 1), “Financial Markets and Corporate Governance” (Ch. 2), “From Institution to Nexus: How the Corporation Got, Then Lost, Its Soul” (Ch. 3) in Managed by the Market (New York: Oxford, 2009)

**April 5: Corporate Hierarchies vs. Financial Markets (II)**


**April 7: The Ownership Society**

**April 12: Institutional Investors**
Gerald Davis, “From Banks to Markets,” (ch 4) *Managed by the Market* 102-153


**April 14: International Finance (I)**
In-class screening: *Life and Debt*

**April 19: The Current Crisis -- Failure of Regulation?**

Bethany McLean and Joe Nocera, Prologue and chapters 1, 6, 7, 8, 16 in *All the Devils Are Here: A Hidden History of the Financial Crisis* (New York: Portfolio, 2010)

April 21: The Current Crisis – Irresponsible Securitization?
*Neil Fligstein and Adam Goldstein, “The Anatomy of the Mortgage Securitization Crisis”
http://sociology.berkeley.edu/profiles/fligstein/pdf/The%20Anatomy%20of%20the%20Mortgage%20Securitization%20Crisis5.pdf

McLean and Nocera, Chapters 4, 5, 13, 18, 19, 20, 21 in All the Devils Are Here

April 26: The Current Crisis – Subprime Mortgage Lenders
McLean and Nocera, Chapters 2, 9, 10, 14, 15 in All the Devils Are Here

April 28: The Current Crisis – Government-Sponsored Entities
McLean and Nocera, Chapters 3, 12, 22 in All the Devils Are Here

May 2: The Current Crisis -- Contemporary Wall Street Culture
Karen Ho, Introduction, “Biographies of Hegemony” (Ch. 1), “Wall Street’s Orientation” (Ch. 2), “Downsizers Downsized” (Ch. 5) and “Liquid Lives” (Ch. 6) in Liquidated: An Ethnography of Wall Street (Durham, NC: Duke University Press, 2009)

May 5: The Current Crisis (Overview and Recap)
In-class screening: Inside Job

May 10: The Bailout

*Ferguson and Johnson, “Too Big to Bail Part II,” International Journal of Political Economy vol. 32 no. 2 (Summer 2009), 5-45.

May 12: Conclusion
Distribution of final essay topics
FINAL PAPERS DUE 5/20 VIA EMAIL

Other Policies:

1. Tardiness and Failure to Attend Class:
   Successful academic inquiry depends upon the students as much as the instructor; tardiness and absence places our collaborative project in jeopardy. Please make every effort to arrive promptly for each and every class. If a student misses or arrives late (by more than 10 minutes), it will count as an absence.

   If you miss a class, please try to inform the instructor as soon as possible (preferably in advance) so that we can arrange a useful way to make up the absence.

   Any absence may warrant a reduction of the final course grade. Upon a second absence, the student will automatically fail the course. Students at risk for failing a course due to inattendance should consult with an academic advisor to discuss options.
Absences will be excused only in the following extenuating circumstances:

- Extended illness requiring hospitalization or visit to physician (documentation required)
- Family emergency (with written explanation)
- Observance of religious holiday

2. Late Assignments:
   Late work will result in a deduction of half a grade for each day late. Instructor may grant exceptions in the case of documented illness, emergency, or religious holiday.

3. Grading Standards:
   Please see attached.

4. Grade appeals:
   Students may petition for an academic grade review after they have requested a verbal explanation for the basis of the grade from the instructor. Students have 60 days after the grade was issued to make their appeal according to the steps outlined in the Lang College catalog.

5. Incomplete grade:
   An incomplete grade may be granted – at the discretion of the instructor – under unusual and extenuating circumstances. An incomplete entitles the student to an additional four weeks to complete all work for the course. Please see the Lang College Catalog for full information.

7. Statement on Disabilities:
   In keeping with the University's policy of providing equal access for students with disabilities, any student requesting accommodations must first meet with Student Disability Services. Jason Luchs or a designee from that office will meet with students requesting accommodations and related services, and if appropriate, provide an Academic Adjustment Notice for the student to provide to his or her instructors.

   The instructor is required to review the letter with the student and discuss the accommodations, provided the student brings the letter to the attention of the instructor. This letter is necessary in order for classroom accommodations to be provided.

   Student Disability Services is located at 79 Fifth Avenue - 5th Floor. The phone number is (212) 229-5626. Students and faculty are expected to review the Student Disability
Services webpage. The webpage can be found at http://www.newschool.edu/studentaffairs/disability/ and the office is available to answer any questions or concerns.

**Other University Resources:**
1. Student Health and Counseling Services – [www.newschool.edu/studentservices](http://www.newschool.edu/studentservices)
2. New School Libraries Homepage - [http://library.newschool.edu/](http://library.newschool.edu/)
3. University Writing Center
   Room 105, 65 W. 11th Street
   212.229.5121
   [www.onlinenewschool.edu/ureserve/uwc](http://www.onlinenewschool.edu/ureserve/uwc)
III. UNITED STATES (continued)

47. Pertilla, Atiba
Stern School of Business, New York University; New York City, New York, U.S.A.

**A Short History of Wall Street**
*(2011)*

“A Short History of Wall Street” is a course designed to complement broader survey courses in American history and cultural studies by offering a concise introduction to the history of investment in the United States from the birth of the republic through the bursting of the technology and mortgage bubbles in the 2000s. It is not strictly speaking a history of Wall Street alone, but we will return to New York City’s financial district again and again because of its central role in influencing and directing patterns in American investment from almost the beginning of the United States.

The course is intended to help students describe and analyze the emergence of different forms of investment in the context of changes in American culture. It does not attempt to sketch the full history of business in the United States or the American economy, and no background in economics or finance is necessary. The fundamental argument of the course is that a history of investment practices in the United States cannot be explained using only economic theory and mathematical models, but rather that this history is intertwined with contemporaneous social, political, intellectual, and cultural concerns.

The structure of the course, including the readings, instruction periods, and assignments, is intended to help students: (1) analyze historical evidence by using and expanding on pre-existing scholarship; and (2) write cogently and concisely about the relationship between cultural change and economic transformation.

The course will meet three times a week for two hours in each session. Each session will include approximately 90 minutes of lecture, with the remaining time devoted to discussion of the session’s assigned readings. The readings are meant to be informative and thought-provoking, with a low amount of jargon. Everyone will read the course “textbook,” *Every Man a Speculator*; in addition each week each student will be responsible for reading one additional scholarly article, book chapter, or historical document. Some of these readings offer broad overviews of the topics being discussed, while others focus on the actions of specific people, companies, or institutions. Your priority should be to read for broad understanding of the subject matter rather than memorizing details.

**Components of students’ grades include:**

**Class participation** (20%): Regularly contributing to classroom discussion, including the ability to describe assigned readings both individually and in relationship to each other and the lecture content.

- **Written assignments** (35%): In the first week, students will write a three to four paragraph paper on one of the week’s readings due the following Tuesday. Beginning in the second week, students will be divided into groups of four. Three students in the group will each be assigned one article on which to write a reaction paper. The fourth
student will have the responsibility of writing a review paper which summarizes and synthesizes the reaction papers written by the other group members.

Reaction papers will be due on the Thursday of the week for which the writings are assigned; review papers will be due on the following Tuesday. Responsibility will rotate among group members so that by the end of the fifth week each student will have written three reaction papers (in addition to the first week reaction paper) and one review paper.

- Reaction papers: These are 3 or 4 paragraph papers which summarize your thoughts and reactions to a specific reading. The main goal of the paper is to provide you a chance to describe how you understand the issues discussed and show how you would explain the subject matter to your classmates or someone uninformed about the issue.

- Review paper: This assignment, which should be 3 to 4 pages long, should briefly summarize the content of the readings, using your group members’ reaction papers, and then go on to explain how the three readings relate to each other and help you understand the topic of the week.

Grading: Your review paper grade will count for 10% of your grade; each of the four reaction papers will count for 5% of your grade, except the best reaction paper grade will be counted twice.

• Final essay (45%): Students will write a 6 to 8 page essay on a specific topic in the history of American investment. The two topic questions will be provided to students at the beginning of the course; in the next-to-last week of the course (on Thursday, June 22nd) students will be randomly assigned one of the two topic questions on which to write their final paper. The paper will be due one week later (on Thursday, June 29th).

Course Materials:
- Steve Fraser, Every Man a Speculator: A History of Wall Street in American Life
- Course readings will be made available through Blackboard

Course Schedule

Part I: From the American Revolution to the Civil War
Session 1, May 23rd. Introduction
- Mike Wallace, “Business Class Hero,” pamphlet, GothamCenter.org

-Note: This article is intended as a reference for the course as a whole. You may find it useful to go back and re-read it several times as the weeks go by.

Session 2, May 24th. The Early Republic
- Fraser, Every Man a Speculator, chapter 1
- Robert Wright, The First Wall Street, chapter 5, “Hamilton’s Vision”
Session 3, May 25th. **Antebellum Development: The Role of Transportation**

- Fraser, *Every Man a Speculator*, chapter 2

Session 4, May 30th. **Antebellum Development: The Role of Banks**

- Andrew Jackson, “Bank Veto Message” [1832]

Session 5, May 31st. **Antebellum Development: The Role of Corporations**

- Fraser, *Every Man a Speculator*, chapter 3

Session 6, June 1st. **The Civil War**

- Fraser, *Every Man a Speculator*, chapter 3 and chapter 4

Part II: From the Civil War to the Crash of 1929

Session 7, June 6th. **Building the Railroads**

- Fraser, *Every Man a Speculator*, chapter 5 and chapter 6
- Charles F. Adams and Henry Adams, “Chapters of Erie” [1871]

Session 8, June 7th. **The Great Merger Movement**

- Fraser, *Every Man a Speculator*, chapter 7 and chapter 8
- Edwin Lefevre, *Wall Street Stories* [1904]

Session 9, June 8th. **The Panic of 1907 and the Pujo Committee**

- Fraser, *Every Man a Speculator*, chapter 9
- Louis Brandeis, *Other People’s Money (and How the Bankers Spend It)* [1914]

Session 10, June 13th. **World War I and the 1920s Boom**

- Fraser, *Every Man a Speculator*, chapter 10 and chapter 11
Session 11, June 14th. The Crash of 1929 and the Creation of the SEC  
- Fraser, *Every Man a Speculator*, chapter 12 and chapter 13  
- Selections from J. Edward Meeker, *The Work of the Stock Exchange* [1930]

Part III: From the New Deal to Now  
Session 12, June 15th. World War II and the Postwar Boom  
- Fraser, *Every Man a Speculator*, chapter 14  
- Edwin J. Perkins, *Wall Street to Main Street: Charles Merrill and Middle-Class Investors*, chapter 12 and chapter 13  

Session 13, June 20th. The Era of “Boring Banking”  
- Fraser, *Every Man a Speculator*, chapter 15  
- Ron Chernow, *The House of Morgan*, chapters 29 and 31

Session 14, June 21st. The 1960s and the 1970s: The View from Wall Street  
- Gregory Bell, *In the Black: A History of African Americans on Wall Street*, chapter 4  
- Peter Drucker, “Pension Fund ‘Socialism’” [1976]  
- James Henry, “How Pension-Fund Socialism Didn’t Come to America” [1977]

Session 15, June 22nd. The 1960s and the 1970s: The View from Silicon Valley  
- **FINAL EXAM ESSAY QUESTIONS ASSIGNED**

Session 16, June 27th. The Go-Go Years and the Crash of 1987  
- Fraser, *Every Man a Speculator*, chapter 16  
- George P. Baker and George David Smith, *The New Financial Capitalists: Kohlberg Kravis Roberts and the Creation of Corporate Value*, chapters 1 and 2  
- Read *Den of Thieves; Liars’ Poker; Serpent on the Rock*; read or watch *Barbarians at the Gate*; or watch *Wall Street*  
- Selections from Barbara Garson, *Money Makes the World Go Around* [2001]

Session 17, June 28th. “Irrational Exuberance”  
Session 18, June 29th. “The Ownership Society”  
- **FINAL EXAM ESSAYS DUE**
III. UNITED STATES (continued)

48. Pope, Daniel
University of Oregon; Eugene, Oregon, U.S.A.

HIST 363: American Business History
(Spring 2012)

Syllabus: American Business History: History 363

Instructor: Daniel Pope: 331 McKenzie Hall, 346-4015, dapope@uoregon.edu
Office Hours: Mondays 2:00-3:30 or Thursdays: 11:30-1:00 or by appointment

GTF: Keith Reed: 340R McKenzie Hall
Office Hours: Tues. and Wed. 3:30-4:30 or by appointment

President Calvin Coolidge once said that the “chief business of the American people is business.” That doesn't necessarily mean that the history of the American people is the history of American business, but it does say that we will be examining topics that are central to the American past. Also, since the modern business corporation is certainly a dominant institution in our lives, a historical perspective on it should be useful for those who want to understand contemporary American society.

This is a one-term course, designed for students in History, Business and other programs who want to get some historical perspective on American business. No prior classes in either History or Business are assumed or required here, but such courses might prove relevant if you've taken them.

Books: I’ve ordered the following books at the UO Bookstore. Used copies may be available there or elsewhere.

REQUIRED:

Glenn Porter, The Rise of Big Business 1860-1920. (I’ve ordered the third edition, published 2006. If you can save a significant amount of money by getting the second edition, published 1992, that’s OK. The first edition, published back in 1973, is ancient history by now and should not be used.)

Jefferson Cowie, Capital Moves: RCA’s Seventy-Year Quest for Cheap Labor

Michael Lewis, The Big Short

Frederick W. Taylor, The Principles of Scientific Management. (This is also available online through Google Books, here, and another version here.)

OPTIONAL: Sinclair Lewis, Babbitt. (This novel about an American businessman in the 1920s is for one of the short paper options. Look at the forthcoming description of the paper topic options before you decide whether to buy it.)
Requirements:

1. Participation in Blackboard discussion board: NEW: Instructions posted on Blackboard. (Go to Discussion Board option, under Tools in left-hand menu.) About 10% of the course grade.

2. Midterm exam: Thursday, May 3. About 25% of course grade. NEW: ESSAY PROMPTS AND INSTRUCTIONS NOW ONLINE!

3. Short paper due at class time Tuesday, May 29. About 25% of course grade. NEW: Instructions here!

4. Final exam: Wed., June 13, 13:00-15:00. About 40% of course grade. The final exam will be comprehensive, covering the entire term’s material, but it will emphasize the second half of the term.

Class Sessions:

   Note: This course will feature biographical lectures and videos--a “Tycoon of the Week” designed to introduce you to some of the most interesting figures in American business history and to raise the question of how much impact individuals have had on the course of historical change.

April 3: Introduction and Tycoon #1: Robert Keayne

April 5: Colonial Merchants and an (almost) Global Economy

   By this date, read Benjamin Franklin, “The Way to Wealth,” (1757); the first seven pages contain the document. The rest is a commentary which is not required. Also, watch Part 1 and Part 3 of an audiovisual series on the business of the slave trade in Rhode Island

April 10: Independence and the Constitution and Tycoon #2: John Jacob Astor

   By this date, read James Madison, Federalist Paper 10. (1787)

April 12: A Constitutional and Legal Infrastructure for Business Growth

   By this date, read two excerpts from Alexander Hamilton, “Report on Manufactures,” 1791. Excerpt One Excerpt Two

April 17: The Legal “Release of Energy,” Pre-Civil War Growth and the Transportation Revolution

April 19: Tycoon #3: a video on P.T. Barnum

   By this date, read Barnum, “The Road to Riches”, chapter 9, pp.133-155 of his memoirs, Struggles and Triumphs (1875). The link goes to the Google version of the book. Click on the link to chapter 9 to go to page 133. Using the arrows at the top of pages, you can move forward from there.

April 24: The Railroads as America’s First Big Business

April 26: Mass Production and Mass Distribution

   By this date, read Porter, The Rise of Big Business, chapters 1 and 2. Also read Andrew Carnegie’s 1889 essay, “Wealth.” Also, browse the online Sears, Roebuck catalogue of 1897
May 1: Manufacturing: Mass Production and Mass Distribution (continued) and Tycoon #4: Andrew Carnegie

May 3: MIDTERM EXAM
By the midterm, read Porter, *The Rise of Big Business*, chapter 3 (Bibliographical essay is not required); Jefferson Cowie, *Capital Moves*, Introduction and chapter 1 (pp.1-40)

May 8: Finance and Control of Big Business and Tycoon #5: J. Pierpont Morgan

May 10: Frederick W. Taylor and Scientific Management (You can think of Taylor as a bonus tycoon.)
By this date, finish Taylor, *The Principles of Scientific Management*; Some notes and questions on Taylor and Scientific Management are here.


May 15: Making a Consumer Society and Tycoon #6: Bruce Barton
By this date, read brief excerpts from Barton’s 1924 bestseller, *The Man Nobody Knows*.

May 17: Working for Big Business I

May 22: Working for Big Business II
By this date, finish Cowie, *Capital Moves*.

May 24: Women and People of Color in American Business and Tycoon #7: Madame C.J. Walker

May 29: SHORT PAPER DUE: The World of Wal-Mart
By this date, start reading Michael Lewis, *The Big Short*, chapters tba

May 31: The World of Finance and the Great Recession, Part I and Tycoon(s) #8: George Soros/Charles and David Koch

June 5: Finance and the Great Recession, Part II
By this date, finish Lewis, *The Big Short*, chapters tba

June 7: The Future of Capitalism--The Vision of Joseph Schumpeter, a Pessimistic Supporter
By this date, read brief excerpts from Joseph Schumpeter, to be posted.

Final Exam: **Wednesday, June 13, 13:00-15:00**
In other history courses at the high school and collegiate levels, most likely both the instructor and authors of assigned books focused on aspects of production and growth. For instance, you may have studied industrialization, urbanization, government regulation of business firms, pollution and regulation of polluters, changes in employment, migration for jobs, efforts by African-Americans/women to achieve more favorable treatment in labor markets, growth of the automobile industry, and so forth. Those topics were and remain important. I and others continue to teach and write books and articles dealing with growth and production, including the political choices that have guided industrial growth and change.

If, however, all those persons were at work producing all that “stuff,” then surely it makes sense to ask who was buying that stuff, why they purchased it, and what difference those purchases made to them or anyone else? As one example, some two-thirds of the contemporary American economy relies on consumer spending. Consequently, each week, business executives and political leaders pay attention to reports of consumer spending. Think about how often you have read/heard about sales figures for the Holiday Season. Think as well about how often you have read/heard that a new movie had “grossed” so many million dollars “at the box office” during its first or second week following “release.” As a second example, during the 1920s, middle-income Americans experienced the first “boom” in the purchase of consumer durables such as stoves, refrigerators, and especially automobiles. The 1920s was also the first decade of “mass” college going, including the first decade of “mass” attendance at college football games. Beginning in the 1920s, then, millions began to take-for-granted homes that were warm, brightly-illuminated, and located far from downtown and yet still near shopping. As yet a third example of the centrality of shopping, travel, and leisure, beginning after 1900, upper-income Americans took to poorly-paved roads in search of an outdoors experience; by the late 1920s, many of those same, upper-income Americans owned as many as two or three autos, including
one for their children. Altogether, these examples of Holiday Season shopping, movie-going, automobility, comfortable homes, vacations, sports watching, and still more shopping remind us of the interconnectedness and centrality of shopping, travel, and leisure in their lives (and in our own).

Less visible to members of this first generation of shoppers, travelers, and leisure-seekers were the garbage left behind, the landscapes modified, the natives/locals/farmers and others who labored to entertain, supply, and earn their own living. Consequently, we will want to ask about the meaning of shopping, travel, and leisure from their point of view—from behind the cash register, the tour bus steering wheel, the gasoline pump, and the “native costume.” Ultimately, you should leave this course with an improved understanding of the American economy, consumer culture, and their relationship to each other.

ASSIGNED READINGS (available in paper at the FAU bookstore)

Lizabeth Cohen, *A Consumer’s Republic*
Sharon Zukin, *Point of Purchase*

READING SCHEDULE and EXAMS

Read Cohen, all, during weeks 1-7
Read Zukin all, during weeks 8-14

Exam #1: You will be asked about key ideas in Cohen and about the content of lectures for weeks 1-7 – Recommendation–Do not delay reading Cohen–however well-written, this book will still require many (enjoyable) hours to read think-through, and recall main themes.

Exam #2: You will be asked about the content of Zukin and about key ideas contained in lectures for weeks 8-14 – Recommendation-Do not delay reading Zukin. Again, plan to give this book the time it and you deserve.

GRADING, INCLUDING ATTENDANCE

Exam #1 will comprise 45 percent of your final grade; Exam #2 will comprise 45 percent of your final grade; and the final 10 percent of your grade will be based on attendance and classroom participation. I will take daily attendance—and with luck learn all or most of your names.

LECTURE SCHEDULE

Weeks 1-3: Shopping, Travel, and Leisure among America’s upper-income Households. The trolley and downtown department stores; design and interior of suburban homes; shopping at the fabulous, new Country Club Plaza; philanthropy; cars for “the kids: the H.H.Honores and the J.C. Nichols “go shopping”

Weeks 4-6: –immigrant jobs, wages, and housing; amusements for lower-wage men and women; cooking, cleaning, and household management among the less well-off; dance halls, roller-coaster, and other inexpensive entertainment; “counter- girls”
and those who shopped at the great department stores; the 1920s as the first decade of “mass” consumption; garbage, smoke, and other problems of affluence

21 February–Exam #1

March–Spring Break When did Spring Break lose its meaning as a time for cleaning house, working on term projects, getting a part-time job, and searching for summer employment to emerge as a time lengthy drives, lengthy airplane rides, drinking, and “partying”? When did party become a verb?

Weeks 8-10: –The Auto in America–conspicuous production; “pleasure” driving; Hoboing among the upper class; motor camping, motels, and hotels; construction of a national highway system; segregated motoring; “cheap” airfares and going on vacation

Weeks 11-14: Post World War II-- growth and affluence for many and hard times for many others; national savings; the right to a vacation–and where to go? Home “entertaining” and home entertainment centers; Suburbia and the mall; What are the folks left behind doing for fun; Time shares and ski, beach, and Caribbean holidays–seeking the authentic and the exotic along the pre-packaged road. Where are Mr. and Ms. Honore’s great grandchildren now? Why do some seem to be having such a good time and why are others so impoverished? The Party May be Ending–limits on credit; and “Energy systems, Thermal Inversions, and the Coming of the End of the World as We Know It”

2d Exam per Registrar’s schedule

Where’s the party? How much does that car cost? Who will see a Broadway play this weekend? Are you heading for the mall? I’ll be at Home Depot.

Favors: Before we start, I have several favors to ask of you. Please turn off your cell phones; please plan to arrive on time and remain until I call class to an end (to leave early is to hurt my sensitive feelings); and finally, PLEASE do not use your computer to check email and websites. If by (sad) chance you cannot attend class, secure notes from several members of the class. I cannot provide notes or summaries. I am unable to offer make up exams.
III. UNITED STATES (continued)

50. Rosenthal, Caitlin
University of California, Berkeley; Berkeley, California, U.S.A.

History 100AC: History of American Capitalism: Business, Work, Economy

Fall 2013
Lecture: T-Th 11-12:30 in Wurster 102
Office Hours: M 4:00-6:00 and by appointment in Dwinelle 2225

History of American Capitalism:
Business, Work, Economy

Subject to change! Please check the course page in b-space for the most updated version.

What is capitalism? And when did it come to characterize the American economy? This course will explore the economic history of the United States, from the colonial period to the present. We will analyze the dramatic changes that catapulted a chain of colonies from the fringe of the global economy to its center. As the semester progresses, we will seek out the sources of this dramatic transformation, exploring a variety of overlapping and sometimes conflicting explanations for the coming of capitalism. Is this primarily a story about ideas and economic outlook? Is it about entrepreneurship and innovation? Or about exploitation and expropriation? What role did the government play? What role the individual? Major themes will include the rise of the factory system, slavery and emancipation, technological innovation, the development of banking and finance, and economic inequality.

We will examine capitalism both from above and from below, seeking to understand the causes and consequences of economic change for different groups of Americans. Rarely was the “invisible hand” colorblind or gender neutral. We will examine both the role of famous businessmen and inventors in the coming of capitalism, and the influences of largely forgotten workmen, women, and even slaves. In addition to building their knowledge of American history, students will gain familiarity with three subfields of history: business history, economic history, and labor history. We will explore the ways each of these fields has generated different narratives to define, celebrate and critique American capitalism.

Required texts:
In this course there will be two types of readings: primary sources produced at the times we are studying and secondary sources, written by later scholars interpreting those times. Generally you can expect to ready 2-4 primary sources (usually under 10 pages each) and 3 chapters or articles (usually 100-150 pages in total). Most of the course readings will be available through the course website. In addition, there are 4 required books of which we will read long segments.
McCusker and Menard, The Economy of British America, 1607-1789 (1991 [1985])
Lizabeth Cohen, Making a New Deal (2008 [1990])

**Contacting me:**
My office hours are 4:00-6:00 on Mondays, and I am also available to meet at other times by appointment. The first 45 minutes of office hours will be open for drop-ins and group discussions (4:00-4:45). After that, you can sign up on b-space for individual slots (4:45-6:00). You can also contact me by email and I will do my best to get back to you within 36 hours (for example, if you email me on Monday, you can expect to hear back by Tuesday night). The more you plan ahead, the more helpful I can be.

**Course requirements:**
6. Participation in class and on one of the archival visits, to be scheduled (10%)
7. Primary source identification worksheets, due in class Tuesday, 9/17 and Thursday, 10/3 (10% each)
8. Midterm on Tuesday 10/15 in class (20%)
9. Primary source visualization project due Tuesday, 11/12(20%)
10. Choice of a final exam or a research page paper of at least 3000 words (approximately 3500 including footnotes and citations, approximately 9-10 pages). Those wishing to write a research paper must notify me of their intent by Monday, 11/25 and schedule a time to meet with me before the start of RRR week (30%)

The university takes plagiarism (and self-plagiarism) very seriously. If you are not sure what plagiarism is, you can find out more at [http://writing.berkeley.edu/about-us/academic-honesty](http://writing.berkeley.edu/about-us/academic-honesty)

**Primary source identification (formal assignment to be distributed):**
In this assignment, you will locate and describe a historical document or database and respond to questions on a primary source analysis tool, to be distributed in class. Your responses to the worksheet questions will be 500-750 words in total. Themes to consider will include: Who produced the document they identify and why? Did race, ethnicity, gender, age, or sexuality, shape the document? Who was the intended audience? And what were the economic stakes?

**Source Visualization Project (formal assignment to be distributed):**
You will select a series images or create a set of graphs and charts that tell a story or convey a historical argument. If you are creating your own graphs or charts from data, 3 charts should be sufficient. If you are using a collection of photographs or images of documents like letters or account books, you may need to select 4-6 items to convey a story or illustrate change over time.

Annotate each of your images or charts with a caption analyzing it. Who produced the documents you are using and for what purpose? For example, if you are using photographs, who took them and why? Did their race, class, or gender influence the production and reception of the images? If you are using quantitative data, who collected it? What questions did they ask? And of whom? Are you collecting the data from the original sources or did someone else tabulate the data? (approximately 150-250 words *per image*, or 750-1000 words total).

Develop a historical hypothesis supported by the sources you have selected (approximately 500 words). Do they show change over time? What evidence do they provide about the contrasting economic experiences of different groups of Americans? Or about the importance of different
industries or business models? You may also wish to discuss counter-evidence in the documents that might suggest a different hypothesis.

A note on computers:
You are welcome to use your computer to take notes in lecture. However, you are not welcome to use the internet and may want to consider shutting off your wireless. Please resist the temptation, even for searches related to the class! Please also refrain from using your phone or other gadgets. All of these activities can be distracting both for me and for you fellow students. Thank you.

Late policy:
Late work will be penalized at 1/3 of a letter grade for every 48-hours your paper is late (for example A⁻ to B⁺). Papers turned in more than a week late may not be accepted for credit. There are very few exceptions to this rule. Please contact Professor Rosenthal if you think one of them applies to you.
Course Calendar

Week 1
1. Th 8/29 – What is Capitalism? Is it American?

Secondary

Week 2
2. T 9/3 – Historians & the study of capitalism (distribution of first assignment)
3. Th 9/5 – The Expansion of Europe: The “First” Global Economy

Readings
Primary
Richard Hakluyt, “Reasons for Colonization” (1585)
First Charter of the Virginia Company (1606)

Secondary
McCusker and Menard, Part I, “Plan of the Argument” and “Points of Departure” (Introduction and Chs. 1-4)

Week 3
4. T 9/10 - Native American economies & visit from Jennifer Dorhner, history librarian
5. Th 9/12 New England and the Mid-Atlantic

Primary
Exchange List for Pelts
Hudson’s Bay Factor Describes Merchandise Disliked by Indian Customers
John Cotton, “On the Just Price” (1639)
Benjamin Franklin Coaches an Ambitious Tradesman (1748)

Secondary
William Cronon, Changes in the Land, Ch. 5, “Commodities of the Hunt”
McCusker and Menard, “New England and Atlantic Canada,” “The Middle Colonies” (Chapters 5 and 9, pg. 91-116, 189-208)

Week 4
6. T 9/17 - The West Indies and the American South (Primary source analysis #1 due today in class!)
7. Th 9/19 – Revolution at home and abroad: The American Revolution, the British Industrial Revolution, and the Haitian Revolution

Primary
Look at the ledger from the voyage of the Slave Ship Sally, browse exhibit website Table from Slave Voyages

Secondary
McCusker and Menard, “The Upper South,” “The Lower South,” “The West Indies,” “Economic Growth, Revolution…Independence,” Chapters 6, 7, 8 and 17
Overview of Middle Passage by Destination (linked on b-space)

**Week 5**
8. T 9/24 - Economic visions for the new nation. (*sign up for visits to the Bancroft on bspace starting today at 1pm*)
9. Th 9/26 – Industrializing America: From Workshops to Factories

**Primary**
Thomas Jefferson, “Notes on the State of Virginia,” excerpt (1781)
Lowell Mill Girls Letters: Hannah Williamson Wilson, 1836, Harriet Farley in the Lowell Offering, 1844, Mary Ann Cowles, 1847

**Secondary**
Pual Johnson, Sam Patch Ch. 1-3
Morton J. Horwitz, “The Transformation in the Conception of Property,” excerpt from Ch. 2 of *The Transformation of American Law* (pg. 31-42)

**Week 6**
10. T 10/1 – Commodities, transportation, and the settlement of the west
11. Th 10/3 – On the Plantation: Slavery’s capitalism (Primary Source analysis #2 due today in class and online!)

**Primary**
Slave Solomon Northup, “Cotton Growing,” (1854)
Alexander Telfair, Instructions to His Overseer (1832)

**Secondary**
Pual Johnson, Sam Patch Ch. 4-5

**Week 7**
12. T 10/8 – The origins and economic consequences of the American Civil War (Archival visits start this afternoon at 1pm. Please contact Prof. Rosenthal if you cannot make one of these sessions.)
13. Th 10/10 – No class today due to archival visits this week. A practice exam will be posted
on b-space on Wednesday 10/9, so use your class time on Thursday to start preparing for the midterm. In preparation for the midterm, extra office hours will also be held from 3-5pm on Wednesday 10/9.

**Primary**
James Henry Hammond, “Cotton is King,” excerpts, 1858
Charles Joseph Minard, Europe Raw Cotton Imports Maps (1858, 1864, 1865)
Articles from the Daily Alta California, 1 August 1869, “Struggle for Monopoly of the Southern Coolie Trade” and “Koopmanschap and Chinese Immigration Plans”

**Secondary**

**Week 8**
In preparation for the midterm, Monday office hours will be extended from 3:30-6:30.
14. T 10/15 – Midterm in class
15. Th 10/17 – Big Business: Technology, System and Efficiency

**Primary Sources**
Daniel McCallum’s Organizational Chart
Advertisement for the Wooton Desk

**Secondary**

**Week 9**
16. T 10/22 – The Age of the Octopus: Mergers and Strikes
17. Th -10/24 – Capitalism and Imperialism: The Second Global Economy

**Primary**
Henry Demarest Lloyd Exposes the Standard Oil Monopoly (1881)
Theodore Roosevelt Advocates Regulation, excerpts (1901)
Jacob Riis, *How the Other Half Lives*, images and excerpts (1889)

**Secondary**

**Week 10**
18. T 10/29 – The Transformation of Work: Offices and factories
19. Th 10/31 – Managing Capitalism: Regulation, forecasting, and corporate social responsibility

**Primary**
B.T. Washington, First Address as President, National Negro Business League (1900)
W.E.B. DuBois; On Booker T. Washington, from *The Souls of Black Folk* (1903)

**Secondary**
Harry Braverman, “Labor and Monopoly Capital”
Walter Friedman, Fortune Tellers, Intro & Chapter 1.

**Week 11**
20. T 11/5 – The Great Depression
21. T 11/7 – Who made the New Deal?

**Primary**
A Wall Street Broker Remembers, 1929
Voices from the Dust Bowl, California migrants excerpts (listen)
Letters to the President and Mrs. Roosevelt

**Secondary**
Lizabeth Cohen, *Making a New Deal*, Introduction, Chapters 5-8 and conclusion

**Week 12**
22. T 11/12 – Beyond Scientific Management: Marketing and Human Relations
23. Th 11/14 – US Abroad: War/Postwar/Deglobalization

**Primary**
Alfred P Sloan, “How GM Gets the Facts on Car Buyers and Competes with Ford,” 1927
Elton Mayo, “Human Problems of an Industrial Civilization” (1949)

**Secondary**

**Week 13**
24. T 11/19 50s/60s – Capitalism in a golden age? Economic Liberty and Civil Liberties

**Primary**
William H. Whyte, *Organization Man*
Milton Friedman, “*The Social Responsibility of Business is to Increase its Profits*” (1970)
Secondary

**Week 14**
*Please notify Prof. Rosenthal by Monday, 11/25 if you wish to write a paper instead of the final.*
27. Th 11/28 – No class, happy Thanksgiving!

Primary
Sam Walton, “10 Rules that Worked for me”

Secondary

**Week 15**
29. Th 12/5 Capitalism today?

Primary
Watch: Smartest Guys in the Room, showing to be scheduled
Citizens United v. Federal Election Commission, excerpts of opinion and dissents
Roger Lowenstein, “*Walk Away from your Mortgage!*” New York Times (January 2010)

Final exam Wednesday, 12/18, 8-11am. *If you have chosen to write a paper in lieu of the final that will be due by 5pm on Wednesday, 12/18. This option is only available to students who have contacted Prof. Rosenthal about their interest in writing a paper before Monday 11/25.*
III. UNITED STATES (continued)

51. 1. Schneiberg, Marc
Reed College; Portland, Oregon, U.S.A.

SOC 340: American Capitalism

Course Description: This is a comparative-historical course in sociology that addresses a key question about the organization of capitalism: How did the mass market and the large, autonomous corporation become the dominant organizing principles in the nineteenth and early twentieth century American economy? In recent years, researchers have discovered that the organization of capitalist economies is variable and path-dependent. Moreover, the histories of capitalism are punctuated by “divides” or “branching points” in which economies and societies face and chose among a variety of viable organizing possibilities or regulatory principles. In fact, mass markets and giant, self-contained corporate hierarchies are neither universal, inevitable nor economically necessary features of capitalist development. Instead, they are exceptional, largely Anglo-American phenomena that result in significant ways from political factors, institutional conditions and social choices. Developing a political and historical sociology of how and why American firms, industries and states pursued a “markets and hierarchies” path of organizational development -- and not others -- is the aim of this course.

As we address research on the development of capitalism in the United States, we pursue substantive and methodological agendas. Specifically, we will: 1) extract the theoretical claims social scientists and historians employ to explain American capitalism, and 2) think systematically and critically about the evidence and research designs scholars use to support their claims. As we shall see, ongoing research regarding the development of capitalism in the US is interesting because it rolls out and tests major theoretical postures using historical data. Political scientists have a “new” approach they call “institutionalism” which differs from sociology’s “neoinstitutional theory” in some useful ways. These perspectives are generally applied to today’s problems, but the place to test their meddle is the nineteenth century. Economists also have their new institutionalism, a body of work that propelled Oliver Williamson to fame, and gave Douglas North his Nobel prize. This institutionalism likewise focuses on contemporary problems, but can likewise be best appreciated when economic historians apply it to the past.

Considerable diversity and controversy about the development of American capitalism exists within sociology as well. Some want to bring politics and the state “back in,” others want to wave the flags of organizational power and class domination, and others raise the importance of culture, cognitive frames and industrial communities. These approaches see history as the proper testing ground for sociological theory. And in one way or another, they take issue with the research produced by Alfred Chandler and his fellow travelers in the “new organizational synthesis.” History, according to that synthesis, is a river which brooks no sociological or political impediments, and which runs fast and true in a straight line toward the “modern corporation.” Such a conception runs the same theoretical rapids as work by institutional economists like Oliver Williamson, and founders on the same rocks. Indeed, much of our disenchantment with the Chandlerian and new institutional economic accounts of US development stems from the successes of some Asian and European economies. These
economies represent quite different -- and often more efficient or humane -- forms of capitalism than that which emerged in the US. As such, they invite us to look back at our own economic history, to consider the paths not taken, and to address the social choices, political factors and institutional conditions underlying the rise of a distinctively American corporate order.

**Course outline:** The course comes in four parts. Part I poses the rise of the giant corporation as a historically contingent outcome—one that depends on particular social, political and institutional conditions. We establish this contingency in two related ways. First, taking current developments as a reference point, we use the recent decline of the giant, integrated corporation to show how that form of economic organization is rooted in time and place. Second, we highlight how the giant integrated firm represents only one of a number of possible organizing paths for capitalist economies by documenting the existence alternative organizing principles.

Part II takes up the questions of economic determinism versus politics, social choice and multiple organizing possibilities through an analysis of the American railroads. We devote 3 weeks to the railroads for three reasons. First, the railroads were one of the first large-scale mass production industries and subjected the economy to a whole new set of economic and political problems. As such, the railroads prompted actors in the American economy to contemplate and experiment with a variety of organizational options. They produced political struggles, state building efforts, and legal and institutional solutions that closed off certain paths and defined key organizational parameters like the boundaries and autonomy of the firm, the relations between the economy and the state, and the relations between capital and labor. Second, organizational and regulatory outcomes in the railroad industry shaped the rest of the economy, setting the economic, political and institutional terms for organization in other sectors. These outcomes arguably biased the entire American economy toward a system based on national mass markets and the autonomous corporation. Third, the railroad industry has become the subject of debate among scholars working from very different perspectives and provides us with opportunities to explore the concepts, research designs and evidence employed by different theoretical approaches.

Part III broadens the analysis to examine the rise of economic systems based on national markets and autonomous corporate hierarchies in the American economy more generally. In this section, we address organizational developments in some other key sectors, show how alternatives to markets and hierarchies were eliminated from the agenda in those industries, and trace the institutionalization of mass production and the corporate form as the dominant organizational principles in the US economy. We also pay special attention to the “Great Merger Wave” of 1898-1904, and begin to address how labor markets and the (dis)organization of American labor affected American economic organization and facilitated the rise of the corporation. In this section, we briefly compare the US with other capitalist countries.

Part IV traces the political and legal ramifications of the rise of the giant corporation in the US, the populist reactions to “big business,” and the political settlements involved in the consolidation of the corporate order in the US. Here, we examine selected research on the Interstate Commerce Commission, the Sherman Anti-trust Act, and the Federal Trade Commission and Clayton Acts of 1914. We are particularly interested here in: how regulation, state policy and anti-trust laws shaped or ratified American economic organization; how the
boundaries among firms and between corporations and the state were negotiated and settled in the decades surrounding the turn of the century, and with further identifying the factors that shaped regulation, state policy and the divisions between private and public in the US.

**Course Assignments:** In addition to the readings, students will write *three reading critiques*, and conduct a common research project involving a *series of short research reports, in-class presentations* on their research, and a *12 to 15 page final paper*. In weeks three through five, students will write two-page weekly critiques of assigned readings to get a feel for the issues involved in historical sociological research on economic organization. In week six, students will begin work on the common research project, which combines qualitative and quantitative analyses of the rise of the corporation across American industries in the early 20th century. This project will proceed in steps via a series of 4 structured exercises, culminating in a final report that develops and assesses hypotheses drawn from the literature regarding the conditions for corporate dominance.

**Readings:** The following *books* are required and are available at the Reed College bookstore.


**Articles and chapters** for this course are available on 2-hour reserve at the Reed College library.

**Course prerequisite:** Sociology 211, Introduction to Sociology, is required for this course.

**READING ASSIGNMENTS**

**PART I: PRESENT AS PRELUDE--THE DECLINE OF THE CORPORATION AND ALTERNATIVE ORGANIZING PRINCIPLES IN THE CURRENT PERIOD**

**Week 1:** (Tuesday, January 26)

*Introduction*

*Corporations: Inevitable? Necessary? Desirable?*

Alfred Chandler. 1990. “Scale, Scope and Organizational Capabilities.” Chapter 2 in *Scale and Scope: The Dynamics of Industrial Capitalism*. Cambridge: Belknap. (Book on reserve plus copy on reserve)


Week 2: (Thursday, February 4)

*Alternatives: Networks, industrial districts, associations*

Annalee Saxenian. 1994. Regional Advantage, (Read in two clusters: Introduction, Chapters 1-4; and then Chapters 5-6, Conclusion.)

**PART II: THE RAILROADS: FOUR VIEWS**

Week 3: (Tuesday, February 9)

*An economic determinism: Organizational and industry level dynamics*


*State structure and its interaction with economic pressures and processes*


**Memo:** Critical memo on Chandler and Dunlavy due February 9

Week 4: (Thursday, February 18)

*Industrial culture, regulation and prevailing theories of state sovereignty*

Frank Dobbin. Forging Industrial Policy: The United States, Britain and France in the Railway Age. (For Tuesday: Chapters 1-2, Chapter 3, pp. 95-116; for Thursday, Chapter 5)

**Memo:** Critical memo on Dobbin due February 18

Week 5: (Tuesday, February 23)

*Regional economies, competing models of order, and the national railroad corporation*

Gerald Berk. Alternative Tracks. (Intro, Chapters 1-5)

**Memo:** Critical memo on Berk due February 23

**PART III: THE GREAT MERGER WAVE AND THE RISE OF THE CORPORATION AS A GENERAL ORGANIZING FORM**
**Week 6:** (Tuesday, March 2)

*Economic determinism cont’d: Organization, industry dynamics and the Great Merger Wave*

In *Managerial Hierarchies*, edited by Alfred Chandler and Herman Deams, Cambridge: Harvard University Press (Book on reserve plus copy on reserve)


**Week 6-7:** (Tuesday, March 2 and Tuesday, March 9)

*Alternatives and their foreclosure I: Alternatives to mass production*


**Project Memo 1:** due Wednesday, March 10

**Spring Break**

**Week 8:** (Tuesday, March 23)

*Alternatives and their foreclosure II: Diffusing mass production, Ford vs. Toyota*


Michael Best. *The New Competition*. Chapters 2, pp 51-8, 70-3, chapter 5

**PART IV:**

CONSOLIDATING THE CORPORATE ORDER:
LABOR, FARMERS, THE STATE AND BEYOND

**Week 9:** (Tuesday, March 30)

*Politics and the Corporation I: Mass Production, Sectoral Control and Regulation*

Michael Best. *The New Competition*. Chapter 3

*Politics and the Corporation II: Farmers, Agrarian Protest and Regulation*

**Project memo 2: due Wednesday, March 31**

**Week 10:** (Tuesday, April 6)

*Politics and the Corporation III: Labor, business unionism and Keynesianism*


Piore and Sabel. *Second Industrial Divide*, chapters 4-5.

**Project memo 3: due Friday, April 9**

**Week 11:** (Tuesday, April 13)

*Politics and the corporation IV: Finance capitalism, succession, and the conglomerate*


Two groups of reading: 1-3 and then 4, 6 and 7)

**CONCLUSION: WHITHER AMERICAN CAPITALISM?**

**Week 12:** (Tuesday, April 20)

*Whither American Capitalism? Globalization, Financialization*


Davis, Gerald. *Managed by the Markets*. Chapters 1, 3-4, 6-7

**Project memo 4: due Wednesday, April 21**

**Week 13:** (Tuesday, April 27)

*Whither American Capitalism? Financialization, Centralization, Inequality and Growth*


**** FINAL REPORTS DUE SATURDAY, MAY 8th at NOON ****
III. UNITED STATES (continued)

51. 2. Schneiberg, Marc
Reed College; Portland, Oregon, U.S.A.

SOC 345: Regulation

SOCILOGY 345
REGULATION
Marc Schneiberg Wed: 5:30-8:20, Eliot 317
Office: Eliot 419 Office hours: by appointment
Marc.schneiberg@reed.edu Fall 2009

Course description: How can we construct a regulatory state in the 21st century without simply going backwards, repeating what look like the past’s mistakes, or getting mired in antiquated debates over “market” versus “state?” The collapse of financial markets and the risks it poses for growth and well-being have dramatically signaled the limits of the neo-liberal project. Regulating capitalism is firmly back on the agenda. This course addresses the problem of regulation and its design from a historical and interdisciplinary perspective. It will begin with the Chicago School critique of economic regulation. It will use that critique as a foil for critically reexamining both the rise of regulation in the Progressive and New Deal eras and the “deregulation” movement of the late 20th century. It will then focus on the startling array of regulatory forms currently under consideration, ranging from regulation by information, private and public certification schemes, and cap and trade systems, to self-regulatory systems, “soft law,” and deliberative or experimentalist governance. Throughout, we will develop three critical themes: how regulation makes rather than interferes with markets; how to design regulatory arrangements that upgrade rather than suppress competition; and how decisions about regulation are decisions about the kinds of economies, economic development and industrial orders we will pursue.

Course prerequisites: Sociology 211; sophomores, juniors and seniors who have taken Economics 201, Political Science 210 or 220; or consent of the instructor.

Reading and writing assignments: This is a reading- and discussion-intensive course whose success depends critically on students’ preparation and active participation. We will cover a great deal of ground in this course, and the readings will vary, requiring participants to absorb and gain mastery over a range of theoretical perspectives, important historical developments, and information about a variety of regulatory cases and forms. This will require a collective “piecing-together” of arguments, evidence, historical developments and cases within the conference. It is also cumulative in character, so falling behind or failing to prepare for conference is not an option. To deepen engagement with critical issues and foster group discussion, students will also undertake a semester long research project analyzing regulation in a particular industry or of a particular form. This project is designed to help students develop some expertise
regarding a specific case of regulation. For this project, students will write a series *four two to four page memos* over the course of the semester and a *short final paper*. In these memos, students will describe the case or form of regulation at issue, treat the key problems to which regulation was designed to respond, consider the political and institutional sources of regulation, and develop policy suggestions for reform, applying theory and arguments from our readings to the case were relevant. For this project, students will also make regular presentations during an hour set aside during each weekly class to workshop student projects. Memos and presentations will be announced at least a week in advance.

**READING ASSIGNMENTS**

**PART I: THEORETICAL APPROACHES,**

**THE PROGRESSIVE IMPULSE AND THE NEW DEAL**

**Week 1:** September 2  
*Cartel-Capture Theory: “Revisionism,”* *The Chicago School and Beyond*  

**Week 2:** September 9  
*Market Failures, Regulation as Reform, and Fits between Markets and Forms*  

**Week 3:** September 16  
*Economic Sociology, “Neo-Polanyism,” and Regulation as Market Making*  

**Week 4:** September 23  
*Institutional Analyses and Cross-National Varieties of Regulation*  
David Vogel. 1986. *National Styles of Regulation: Environmental Policy in*
http://academic.reed.edu/sociology/faculty/schneiberg

Week 5: September 30.
Constructivist Experimentalism: Institutionalism (and Revisionism) Revised

PART II: NEOLIBERALISM, GLOBALIZATION AND THE END OF REGULATION?

Week 6: October 7
Neo-liberalism and its Paradoxes of “Deregulation” I

Week 7: October 14
Neo-liberalism and its Paradoxes of “Deregulation” II

Fall break

Week 8: October 28
Globalization I: Race to the Bottom or Trading Up?

**Week 9:** November 4  
*Globalization II: Regulatory Diffusion and Transnational Governance*  

*OR*  

**PART III:**  
**NEW REGULATORY FORMS IN THE 21ST CENTURY**

**Week 10:** November 11  
*Cap and Trade*  

**Week 11:** November 18  
*Regulation by Information: Disclosure, Certification, Ranking and Rating I*

**Week 12:** Monday November 23
*Regulation by Information: Disclosure, Certification, Ranking and Rating II*

**Week 13:** December 2
*Soft Law, Self-Regulation and Experimentalist Governance I*

**Week 14:** December 9
*Soft Law, Self-Regulation and Experimentalist Governance II*
III. UNITED STATES (continued)

52. Shermer, Elizabeth Tandy
Claremont McKenna College; Claremont, California, U.S.A.

American Capitalism and Society: From Railroads to Starbucks
(2010)

CLAREMONT MCKENNA COLLEGE
Lower-Division Course:
American Capitalism and Society: From Railroads to Starbucks
Spring 2010

Instructor: Prof. Elizabeth Tandy Shermer
Meeting Times: BC 25, MW, 1:15-2:30pm
Office: Center Court F15
Office Hours: W 330-530pm
Email: eshermer@claremontmckenna.edu

Business, whether big or small, is a vital part of modern US history. This course is a history of business in the broadest sense: we will consider the rise and fall of different economic sectors and individual firms but also explore the larger dynamics of the American economy, including the shift from proprietary to corporate to global corporate capitalism and the complex interplay between business, labor, politics, and culture.

This course has several learning outcomes: understand the processes and factors of causation involved in cultural, political, economic, and societal change; read primary sources with an understanding of the context, biases, and perspectives of the time when they were written.

Readings:
Sklar, Corporate Reconstruction of American Capitalism
Phillips-Fein, Invisible Hands
Simon, Everything But the Coffee
The other readings are on Sakai under Resources or Modules.

Course requirements:
Class Participation 20%
Short Paper 1 (FEB. 19TH) 20%
Short Paper 2 (MARCH 12TH) 25%
Long Paper on Wall-Street Movies 35%

Though I will lecture at times, I want to discuss the readings, not only in terms of mastering the arguments of the secondary literature but also understanding how the primary documents on Sakai helped historians construct these arguments. BRING COPIES OF THE READINGS TO CLASS EACH DAY! in order to facilitate discussion. You have two unexcused absences. Additional absences, without an effort to make up the work with me, will result in a lowering of
your overall course grade by 5% for every additional day missed. I reserve the right to make changes to the syllabus.

For your short papers, 4-6 pages: You will have a choice of questions. In general: For the first (DUE FEB. 19th), you will construct your own argument about the debate over the “new capitalism.” For the second (DUE MARCH 12th), you will construct your own argument about conflict among businessmen over how to deal with the rise of the liberal regulatory state. Your paper should draw connections to how these conversations shifted, reconfigured debates about modern capitalism since the development of the modern liberal regulatory state. Both papers will draw exclusively from class secondary readings and the primary documents.

For your long paper: We will watch, as a class, *Wall-Street* (Tuesday, April 27th at the Ath). Then, as a class, we will go see the new sequel on Monday, May 3rd. Your final paper, in general, 10-15 pages will look at how these two films represent shifts in the culture, politics, and general zeitgeist of late twentieth-century and contemporary capitalism. Prompts will be posted on Sakai. Senior papers are due by 9am on May 7th. Everyone else’s papers will be due by noon on May 14th.

**Schedule:**

**Week 1: January 20, Introduction**
Wednesday: Course Introduction
What is business history? History of capitalism? How should we think about the dynamic between business, politics, and the broader society?

**Week 2: January 25 & 27, American Business and Capitalists Before Reconstruction**
Monday: NO CLASS
Wednesday: American Business and Capitalism Before 1877
  * Beckert, “Merchants and Manufacturers in the Antebellum North”
  * Rothman, “The ‘Slave Power’ in the United States, 1783-1865”
  * Selections from Smith, *Virgin Land*

**Week 3: February 1st & 3rd, The Corporate Reconstruction of American Capitalism**
Monday: The Mechanics of the Industrial Revolution
  * Corporate Reconstruction, 1-85
Wednesday: The Legal Framework for Corporate Capitalism
  * Corporate Reconstruction, 86-178

**Week 4: February 8th & 10th, Debating the Corporate Order**
Monday: Capitalism’s Defenders(?)
  * Nasaw, “Gilded Age Gospels”
  * Selections from Taylor, *Principles of Scientific Management*
  * Carnegie, “Gospel of Wealth”
  * Sumner, “The Rich Are Good Natured”
  * Harper’s Essay on The Town of Pullman
Wednesday: Capitalism’s Critics(?)
  * “What’s Good for the Goose”
* Letters regarding the Pullman Strike
* Populist Party Platform
* IWW
* Debs, 1897 Labor Day Message
* Selected Documents from Workers’ in the Industrial Era
* Lloyd, Excerpts from Wealth Against Commonwealth

Week 5: February 15th & 17th, Reconstructing Capitalism and American Liberalism
Monday: The “New” Liberalism
* Corporate Reconstruction, 179-333
Wednesday: 1912 Election
* Corporate Reconstruction, 333-to the end.
* T. Roosevelt, New Nationalism Speech
* Wilson, “Monopoly or Opportunity” Speech
* Taft, Third Annual Message to Congress
* Debs, “The Socialist Party’s Appeal”
FIRST PAPER: DUE FEBRUARY 19TH BY 4PM IN MY OFFICE

Week 6: February 22nd & 24th, Questioning Capitalism and Corporate Order
Monday: Great Depression
* Invisible Hands, ix-25
* Newspaper Coverage of the Great Depression
Wednesday: The New Deal Regulatory State
* Brinkley, “New Deal and the Idea of the State”
* FDR’s First Inaugural Address
* Signing Statement for Glass-Steagall Act
* Signing Statement for the FHA
* Preamble to the Wagner Act
* FDR, “Four Freedoms” Speech

Week 7: March 1st & 3rd, Business and the Liberal Order
Monday: Work With/Within
* Excerpt from Nash, A.P. Giannini and the Bank of America
* Eccles, “Monetary Problems of Recovery”
* Excerpts from Berle and Means, The Modern Corporation and Private Property
* Excerpts from The Permanent Revolution
* Kennedy, Yale Commencement Address
* Excerpt, Galbraith, Affluent Society
Wednesday: Critics
* Invisible Hands, 26-115
* Goldwater, Depression-Era Editorials
* Boulware, “Businessman’s Biggest Job”
* Selections from Hayek, Road to Serfdom
* Manion, Radio Broadcasts
Week 8: March 8th & 10th, Mid-century Capital Mobility: The Rusting Steelbelt
Monday: The Rusting Steelbelt
* Excerpts from Cowie, Capital Moves
* Excerpts from Surveys of Steelbelt Manufacturers
Wednesday: The Rustbelt
* “A Trail of Ghosts Across Our Land”
* Excerpts from Face of Decline
* Lynd, “Genesis of the Idea…”
SECOND PAPER DUE MARCH 12TH BY 4PM

Week 9: March 15th & 17th, Spring Break

Week 10: March 22nd and 24th, Mid-Century Capital Mobility: The Sunbelt & Globalization
Monday: Sunbelt Hypercapitalism
* Excerpts from Phillips, “Emerging Republican Majority”
* Selected Documents on the Industrial Development of Phoenix, AZ
Wednesday: Early Globalization
* Excerpts from Cowie, Capital Moves
* Newspaper Articles on Responses to Globalization

Week 11: March 29th and March 31st, The Starbucks World(?)
Monday: NO CLASS – Read Simon, Everything But the Coffee
* Class discussion of Everything But the Coffee
REQUIRED Thursday, April 1st, Ath Talk: Bryant Simon on Starbucks

Week 12: April 5th and 7th, Or Wal-Mart’s World?
Monday: The Coming of the Wal-Mart Economy
* Moreton, “It Came From Bentonville”
Wednesday: Wal-Mart World
* Documents on Wal-Mart in LA
* Selections from Ehrenreich, Nickled and Dimed

Week 13: April 12th & 14th, Business New Agenda?
Monday: Think Tanks and the New Economy
* Invisible Hands, 115-166
* Gilder, “Prometheus Unbound”
* Friedman Newsweek editorials
Wednesday: The Powell Memo and Students for Free Enterprise
* Moreton, “Make Payroll, Not War”
* Invisible Hands, 166-236
* SIFE documents
* Powell Memo
Week 14: April 19th and 21st, The De-Regulatory Impulse
Monday: Carter-Era
* Vogel, “Why Businessmen Distrust Their State”
* Schulman, “Slouching Towards the Supply-Side”
* Documents on Airline Deregulation
Wednesday: In the Age of Reagan
* *Invisible Hands*, 236-270
* Documents on the Reagan Era
* Repeal of Glass-Steagall
* NAFTA Signing Statement
* “Legacy of the Clinton Bubble”

Week 15: April 26th & 28th, Wall-Street in the Late Twentieth-Century American Imagination
Monday: Celebrating the New Corporate Order
* Excerpts from Liar’s Poker
* Excerpts from Sullivan, Selling Culture
TUESDAY, April 27th: Ath dinner to watch Wall-Street
Wednesday: Protesting the New Corporate Order
* “Interviews with Two Thai Workers”
* Meyerson, “Battle in Seattle”
* Friedman, “Senseless in Seattle”
* Ross, “Sweated Labor in Cyberspace”

Week 16: May 3rd & 5th, The New New Thing
Monday: Early Technology Boom & Facebook
* Rosenzweig, “Wizards, Bureaucrats, Warriors, and Hackers”
* Excerpts from The New New Thing
* Excerpts from the Accidental Billionaires
* Newspaper Coverage of Facebook
MONDAY NIGHT: CLASS TRIP TO SEE WALL-STREET SEQUEL
Wednesday: A New Critique of Capitalism
* Newspaper Coverage of Current Economic Crisis
* Articles on Wall Street sequel

Final Paper:
* Seniors due May 7th
* Everyone Else May 14th
III. UNITED STATES (continued)

53. 1. Sicilia, David B.
University of Maryland; College Park, Maryland, U.S.A.

HIST450: Economic History of the United States to 1865
(Fall 2009)

Economic History of the United States to 1865

HIST450, Section 0101
Fall 2009
T, Th 2:00-3:15 p.m., KEY 0103

Prof. David B. Sicilia
Office: TLF 2119
Tel: 301-405-7778
Email: dsicilia@umd.edu

Office hours: 3:30-4:30, and by appointment

This course explores the transformation of economic life from pre-colonial times to the American Civil War. We will give special attention to the following questions: How was economic life transformed through the interaction of Native American, European, and Mexican cultures? How and why did capitalism take root in colonial North America? To what degree was the American Revolution about economics? What were the causes and consequences of early industrialization? Why did the American North, South, and West follow distinct economic paths? How profitable was slavery, and is the answer important? What did the railroad contribute to U.S. antebellum economic growth? How were American wealth and income distributed before 1865? To address these and related issues, we will analyze primary sources by ordinary and elite historical actors as well as secondary writings by economists and historians.

Goals: This course is designed to 1) strengthen student knowledge of U.S. economic and business history and 2) strengthen student skills in historical research and interpretation. The latter skills include the ability to distinguish among a variety of genres of primary and secondary historical texts; the ability to use historical texts appropriately and effectively in academic work; and the ability to define and argue persuasively a historical thesis.

Requirements: We will investigate each topic through multimedia presentations, discussions, and required readings. All students are required to complete two papers, five quizzes one midterm exam, and one final exam. Course grades will be calculated as follows:

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<th>Requirement</th>
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<td>Class participation</td>
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<td>October 27</td>
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<td>Paper 2</td>
<td>December 8</td>
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<td>Final exam</td>
<td>December 17</td>
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Class participation. Classroom discussions are one of the most important components of the course. The best way to earn high marks for discussion is to complete each week's required reading before class meetings; bring to class specific questions and issues for discussion; and participate regularly and constructively in class discussions.

Make-up Exams and Late Papers. If for any family or medical reason you find it absolutely necessary to miss an in-class examination, you must contact the instructor before the examination to obtain his consent to your absence if you wish to take a make-up exam. Papers are due in class on their due dates. Unless you make other arrangements with the instructor, late papers will be penalized one half letter grade (5 points) for each day of tardiness.

Disputing Grades. If you believe one of your assignments was graded unfairly, reread the assignment and the professor’s comments, write down the reasons why you think the grade was inappropriate, and make an appointment to meet with the professor.

Students with Disabilities. Please inform the instructor at the beginning of the semester if you require any disability-related special accommodations.

Religious Observances. The University System of Maryland policy provides that students not be penalized because of observances of religious beliefs, but rather shall be given an opportunity, whenever feasible, to make up within a reasonable time any academic assignment missed due to individual participation in religious observances. Please inform the instructor at the beginning of the semester if you are going to miss any assignments due to religious observances by personally handing him written notification of the projected absence at the beginning of the semester.

Academic Integrity. The University of Maryland, College Park has a nationally recognized Code of Academic Integrity, administered by the Student Honor Council. This Code sets standards for academic integrity at Maryland for all undergraduate and graduate students. As a student you are responsible for upholding these standards for this course. It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For more information on the Code of Academic Integrity or the Student Honor Council, please visit http://www.shc.umd.edu.

To further exhibit your commitment to academic integrity, remember to sign the Honor Pledge on all examinations and assignments: "I pledge on my honor that I have not given or received any unauthorized assistance on this examination (assignment)."

Classroom Etiquette. The University values the diversity of its student body and is committed to providing a classroom atmosphere that encourages the equitable participation of all students. At ALL times, students must be respectful of others’ opinions. If you disagree with someone you should express your alternative view using the evidence that led you to your interpretation, just as a professional historian would do. Personal comments, inappropriate language, insults, and raised voices are not conducive to learning and will not be tolerated in the classroom. Food and outside reading material, such as The Diamondback, should not be brought to class. Computers are for note-taking only, not for surfing the internet, IMing friends, or checking email. Cell
phones and i-pods must be switched off. If you arrive after class has begun, please enter quietly in the rear of the classroom.

Required readings. The following books are available for purchase at the University Book Center. Those marked with an asterisk are on course reserve.


Schedule of Topics and Readings

9/1: Course Introduction

9/3: North America before England
Hughes & Cain, pp. xviii-8; Blaszczyk & Scranton, pp. 1-23

9/8: Early Settlements and Regional Specialization
Hughes & Cain, pp. 8-43; begin reading Bailyn

9/10: Colonial Merchants
finish Bailyn; Blaszczyk & Scranton, ch. 3

9/15: Early Capitalism and Its Opponents
Blaszczyk & Scranton, ch. 2

9/17: The Money Problem
Hughes & Cain, ch. 3

9/22: Economic Causes of the Revolution
Hughes & Cain, pp. 66-74

9/24: Revolution, Confederacy, and Constitution
Hughes & Cain, pp. 74-92

9/29: Westward Ho
Hughes & Cain, pp. 92-104

10/1: Immigrants and Workers, Free and Slave
Hughes & Cain, ch. 6
10/6: The Early Manufacturing Debate  
Licht, ch. 1

10/8: A Legal Regime for Development  
Hughes & Cain, ch. 7

10/13: Banks and Other Corporations  
Blaszczyk & Scranton, ch. 4

10/15: Building Transportation Infrastructure  
Hughes & Cain, ch. 8

10/20: no class

10/22: Railroads and Modern Management  
Alfred D. Chandler, Jr., “The Railroads: Pioneers in Modern Corporate Management”  
Business History Review 39:1 (Spring 1965), pp. 16-40. [in Blackboard course reserves under Course Tools]

10/27: midterm exam

10/29: The Political Economy of the Cotton South  
Hughes & Cain, pp. 170-180

11/3: Westward Agriculture and Mechanization  
Hughes & Cain, pp. 180-186

11/5: Debating the Economics of Slavery  
Hughes & Cain, ch. 10

11/10: The Business of Slavery  
Blaszczyk & Scranton, ch. 5

11/12: Paths to Industrialization  
Hughes & Cain, ch. 11

11/17: The Slater and Lowell Experiments  
Licht, ch. 2; Blaszczyk & Scranton, pp. 174-176

11/19: Reactions to Industrialization  
Licht, ch. 3; Blaszczyk & Scranton, pp. 176-187

11/24: Early Unions: The Case of the NLU  
ch. 1, pp. 3-29, in Melvyn Dubofsky and Warren Van Tine, eds., Labor Leaders in
America (Urbana: University of Illinois Press, 1987). [in Blackboard course reserves under Course Tools]

12/1:  Money and Banking  
       Hughes & Cain, pp. 234-244

12/3:  Two Financial Controversies: The Bank War and Bimetallism  
       [in Blackboard course reserves under Course Tools]

12/8:  Economics of the Civil War  
       Hughes & Cain, ch. 13

12/10: War, Business, and Industry  
       Blaszczyk & Scranton, pp. 202-207; Licht, ch. 4

12/17  Final Exam, 10:30-12:30, KEY 0103
III. UNITED STATES (continued)

53. 2. Sicilia, David B.
University of Maryland; College Park, Maryland, U.S.A.

HIST451: American Capitalism, 1865 – present
(Fall 2008)

American Capitalism, 1865 - present

HIST451, Section 0101
Prof. David B. Sicilia
Fall 2008
Office: TLF 2119
T, Th 11:00-12:15 p.m., KEY 1117
Tel: 301-405-7778
Email: dsicilia@umd.edu
Office hours: T 2:00-3:00, Th 9:00-10:00, and by appointment

How did the United States build the world's largest economy in the late nineteenth and early twentieth centuries? What caused the Great Depression, and the recovery that followed? Which entrepreneurs played leading roles in building American capitalism? How did the rise of big business transform work and government? Why did the United States slip as a global competitor in the 1970s and 1980s? How new – real – is the "New Economy"? How have economists understood these changes?

To address these and related questions, this course examines the evolution of American capitalism from the end of the Civil War to the present, with special attention to the interactions of business, government, and organized labor.

Goals: This course is designed to 1) strengthen student knowledge of U.S. economic and business history and 2) strengthen student skills in historical research and interpretation. The latter skills include the ability to distinguish among a variety of genres of primary and secondary historical texts; the ability to use historical texts appropriately and effectively in academic work; and the ability to define and argue persuasively a historical thesis.

Requirements: We will investigate each topic through multimedia presentations, discussions, and required readings. All students are required to complete two papers, one midterm exam, and one final exam. Course grades will be calculated as follows:

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Class participation. Classroom discussions are one of the most important components of the course. The best way to earn high marks for discussion is to complete each week's required reading before class meetings; bring to class specific questions and issues for discussion; and participate regularly and constructively in class discussions.

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email. Cell phones must be switched off. If you arrive after class has begun, please enter quietly in the rear of the classroom.

**Required readings.** All books, book chapters, and articles listed in the Schedule of Topics and Readings below are required. Articles and book chapters will be on electronic reserve available through the course ELMS/Blackboard website at Course Tools > Course Reserves AND at Course Documents. The following books are available for purchase at the University Book Center:


**Schedule of Topics and Readings**

9/2:  Approaching the History of Modern American Capitalism
McCraw, introduction; Malsberger and Marshall, epilogue.

9/4:  The Post-Bellum South

9/9:  Railroads and the National Economy
Malsberger and Marshall, ch. 3.

9/11: Railroads and Modern Management

9/16:  The Rise of Big Business
Malsberger and Marshall, ch. 6.

9/18:  The Case of Carnegie Steel

9/23:  Regulating Railroads

9/25:  **Regulating Trusts**  

9/30:  **Industrializing Labor**  

10/2:  **Workers Organize**  

10/7:  **Car Wars on Main Street**  
McCraw, ch. 1.

10/9:  **Fast Times on Wall Street**  
McCraw, ch. 2; Malsberger and Marshall, ch. 7.

10/14:  **Midterm Exam**

10/16:  **Origins of Great Depression**  
Malsberger and Marshall, ch. 8; Temin, chs. 1-2; McCraw, ch. 3.

10/21:  **Toward Recovery: The New Deal and World War II**  
Temin, ch. 3; Malsberger and Marshall, ch. 9.

10/23:  **The Business of Government in Wartime**  

10/28:  **Postwar Growth and Growthism**  
Malsberger and Marshall, ch. 10.

10/30:  **Case Studies: Color TV and Petrochemicals**  
McCraw, chs. 7-8.

11/4:  **Stasis and Stagflation**  
Malsberger and Marshall, ch. 11.
11/6:  **Case Studies: McDonald’s and Burgmaster**  
McCraw, ch. 9.

11/11: **New Social Regulation**  

11/13: **Deregulation**  

11/18: **Reaganomics**  
Malsberger and Marshall, ch. 12.

11/20: **Twilight of Organized Labor**  

11/25: **The Computer Age**  
McCraw, ch. 10.

12/2: **Clintonomics**  
Malsberger and Marshall, ch. 13; Frank, preface and chs. 1-4.

12/4: **A New Economy?**  
Frank, chs. 5-11.

12/9: **The Enron Era**  

12/11: **Globalization and Multinational Enterprise**  

12/15  **Final Exam** – 8:00-10:00 am
III. UNITED STATES (continued)

53. 3. Sicilia, David B.
University of Maryland; College Park, Maryland, U.S.A.

HIST 669: American Capitalism: Graduate Readings in U.S. Economic and Business History (Fall 2008)

Prof. David B. Sicilia
Fall 2008
Thursdays, 6:00-8:30p, TLF 2110
Office: TLF 2119
Tel: 301-405-7778
Email: dsicilia@umd.edu
Office hours: T 2-3, Th 9-11
and by appointment

This course explores key writings on the evolution of capitalism in British North American and the United States from 1607 to the present. The first two weeks are devoted to theoretical questions and methodological approaches central to business and economic history. We then move chronologically through major topics that engage social, cultural, political, and institutional dimensions of business evolution and economic growth and welfare.

Assignments:

Reading and class participation: Each student is expected to complete all the common readings (marked with an asterisk) and all or much of the review books for each week’s class and to participate actively in class discussions. Class participation will comprise 30 percent of the course grade.

Review essays: Each student will be responsible for one weekly topic review essay of approximately 2,000 words that analyzes the common readings and review books from a one week of the course [student names are shown in the schedule of topics below]. The essay should be organized thematically, not as a sequential review of the books and articles. Although you should discuss the central thesis, organization, and sources of each book and article, the essay should be constructed around and dominated by the themes that you have defined. Each presenter should distribute her or his essay to members of the class electronically at least 24 hours before the class session in which she or he will present. You may use the short citation method for these essays – for example: (Chandler, p. 77). The review essay will comprise 30 percent of the course grade.

Synthetic essays: In addition, each student will write two 1,500-2,000-word take-home essays. These essays will respond to general exam-like questions chosen from a list of questions submitted by members of the class. The first take-home essay, due via email October 30, will
pertain to course readings through and including October 23; the second, due December 18, will pertain to the remainder. The questions will be distributed one week before the due date. Each synthetic essay will comprise 20 percent of the course grade.

Books and articles: Course books are on reserve in the McKeldin Library (the Reserve desk is next to the check-out station on the first floor). Articles are available online through the course ELMS/Blackboard website.

Policy on absences and late assignments: If you need to miss or come late to class, please inform the instructor beforehand if possible. Written assignments turned in late will be penalized one full grade per 24 hour period unless otherwise arranged with the instructor.

Statement on Academic Integrity: The University of Maryland, College Park has a nationally recognized Code of Academic Integrity, administered by the Student Honor Council. This Code sets standards for academic integrity at Maryland for all undergraduate and graduate students. As a student you are responsible for upholding these standards in this course. It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For more information on the Code of Academic Integrity or the Student Honor Council, please visit http://www.studenthonorcouncil.umd.edu/whatis.html

**Weekly Discussion Topics and Readings**

9/4 – Business History: Theoretical Foundations


9/11 – Economic History: Cliometrics v. Narration


9/18 – Merchants and Puritans


9/25 – Capitalism in the Countryside: The Eighteenth Century


10/2 – Law, the State, and the Antebellum Economy


*James Willard Hurst, Law and the Conditions of Freedom in the Nineteenth Century United States (Madison, 1956).


10/9 – Early Industrialization


10/16 – Big Business: Chandler and His Critics


10/23 – Regulating Big Business


10/30 – Mass Marketing and Consumer Culture


11/6 – Money and Banking before 1933


11/13 – The Great Depression and the New Deal


*Peter Temin, Lessons from the Great Depression (Cambridge, MA, 1989).


11/20 – The Rise and Fall of Keynesianism


12/4 – Economic Stasis and Deindustrialization

*Barry Bluestone and Bennett Harrison, The Deindustrialization of America (New York, 1982).


12/11 – The “New Economy” and the New Financial World


III. UNITED STATES (continued)

54. Stern, Marc J.
Bentley University; Waltham, Massachusetts, U.S.A.

HIST 353: 20th Century U.S. Economic History

History 353-20th Century US Economic History, Sec. 001
Professor Marc Stern
Office: AGC 127
Phone: (781) 891-2814
Fall 2013

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


A set of cases available at the bookstore or online through Harvard University Press. To purchase the
course pack, you need to go to https://cb.hbsp.harvard.edu/cbmp/access/19893389
You should probably work from this in your browser. You can only purchase the course pack as a single
unit (their rules). If you have a pre-existing HBS account, you can use your existing user name and
password to purchase the package. If you have problems, their customer service number is 1 800 545-
7685.

Documents will be available via the course Blackboard site in the assignments section. 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 2-8 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. 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 is over.

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. 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. You must 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.

EXTRA CREDIT: There will be at least one extra-credit option for the coming semester. On Tuesday, October 29, 2013 at 3:30 p.m. in the Wilder Pavilion, the 17th Raytheon Lecture in Business Ethics will host George Kell, Executive Director of the UN Global Compact, the world’s largest voluntary corporate sustainability compact. He’ll be speaking to the topic “The U.N. Global Compact and Business: Creating the Architecture for a Better World.” 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 he say? How does he ‘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? Be advised, response papers should discuss and analyze the lecture. Before you go to the talk, it would be useful to read up a bit about the compact, including critical analyses.

The paper is due no later than our class meeting on Monday, November 4. If you cannot attend the lecture and wish to pursue the extra-credit option, see me before the lecture.

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 online. I will send out a link to the talk. 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 Thursday, December 12 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. **9/5 Class will not meet due to Rosh Hashonah.** Please read through the syllabus carefully and be prepared to start class on Monday. If you have any questions about assignments, please email me them. I will briefly go over assignments and the syllabus on Monday, but would really like to get into materials.

2. **9/9 Agriculture: North**
   HS: 138-147
   Optional: Hugh Rockoff, “‘The Wizard of Oz’ as a Monetary Allegory”

3. **9/12 Agriculture: South**
 Optional: Ransom and Sutch, “The Trap of Debt Peonage”

4. **9/16 Industrialization and the New Corporate Structure**
 Case: “The Integration of Mass Production and Mass Distribution;”

5. **9/19 Work: Taylorism and Mass Production (Debate, all involved)**
 HS: 216-242
 Case: “Mass Production and the Beginnings of Scientific Management”

6. **9/23 Trust/Anti-trust HS: 194-215**
 HS: 194-215
 Case: Antitrust: Perceptions and Reality in Coping with Big Business”

7. **9/26 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. **9/30 Bucks and Bangs: Taxes, the Fed, and World War I**
 New Yorker article on Income Tax
9. 10/3 The 1920s, The Automobile
HS: 243-259
TM: Introduction (including footnote on p.11) and Ch. 1

10. 10/7 The 1920s: Consumption for everyone
Case: Chain Stores

11. 10/10 Depression
HS: 263-287
Case: Herbert Hoover

10/14. Columbus Day, no classes

12. 10/17 New Deal 1
HS: 289-302
TM: 58-62

13. 10/21 New Deal 2
TM: Ch. 2

14. 10/24 Midterm

15. 10/28 World War II
HS: 302-306
TM: 62-79

16. 10/31 The Post-War Boom
HS: 307-309

17. 11/4 Restructuring the global economy
Documents: selection from McCormick, America’s Half-Century; NSC-68.

18. 11/7 Creating the New Corporation (the 1950s and conglomeration)
HS: 307-314
TM: Ch. 88-115

19. 11/11 Butter: Race and the American Economy
TM: 169-183
20. 11/14 Guns: The Militarized Economy
TM: 115-125

21. 11/18 The bubble bursts: the 1970s
HS: 315-321
TM: Ch. 5
Documents: Bernard Nossiter, “Lean Years”

22. 11/21 En-gendering a new environment: women, men, and business (Second Debate)
TM: 161-169

23. 11/25 Finance and the Fed
TM: Ch.7
Document: Nossiter, “The Economics of Slack”

24. 12/2 Deregulation and Reagonomics?
HS: 322-340
TM: Ch. 8

25. 12/5 Globalization and Clintonism?
HS: 341-357
TM: Ch.8 and Epilogue

26. 12/9 Bush and Bust
See “Inside Job” before class (on reserve)
Joseph Stiglitz on “Globalization Isn’t Just About Profits, It’s About Taxes Too” (2013)

Final Examination: 12/12, 9:00-11:00 a.m. in this room.
III. UNITED STATES (continued)

55. Sylla, Richard
Stern School of Business, New York University; New York City, New York, U.S.A.


Stern School of Business, New York University
B30.2392.20
Spring 2012
TR 3:00-4:20
KMC 2-80

Prof. Richard Sylla
KMC 8-65, 998-0869
Off.Hrs: TR 5-6 & by app't
email: rsylla@stern.nyu.edu

The Development of Financial Institutions and Markets

Course description: The credit crisis and Great Recession of 2007-09, even the slow recovery we are now experiencing, are not surprising to financial historians. They have studied such events going back four or more centuries. This course studies the historical development of financial institutions and markets, in a comparative international context with emphasis on the USA. Financial development is a major determinant of the distribution of income and wealth between and within countries. The course covers monetary, banking, central banking, and securities market history, as well as pertinent aspects of the history of government finance and the emergence of corporations as a dominant business form.

Topics include the emergence of modern financial systems in history, including the roles of public finance and money, banking and central banking, securities and insurance markets, and corporations. We study the composition, growth, fluctuations, and determinants of the money stock; the development of banking systems and their regulation; payments systems; access to credit; conflicts of interest in financial institutions; the emergence of central banking and its key role in modern financial systems; monetary policies; major trends and fluctuations in stock, bond, and money markets; corporate development; and, of course, the long history of financial crises.

Readings: For a course such as this there are no ideal texts, despite the richness of the literature in book and article form. As a compromise between ideal and real, I have chosen several books that are comprehensive in treatments of their subjects (and perhaps one or two are worth keeping on your shelf after the course is over).

The books we will use are:

(1) Edward Chancellor, Devil Take the Hindmost—A History of Financial Speculation (Farrar Straus Giroux, 1999; more recent pbk). A readable account of past financial excesses, from the tulip mania of the 1630s to LTCM of 1998. Interesting account of the Japanese bubble of the
1980s, “Kamikaze Capitalism.” Fleshes out Kindleberger (see below), covering intensively what K does extensively.


(6) Liaquat Ahamed, *Lords of Finance: The Bankers Who Broke the World* (New York: Penguin Press, 2009), now available in pbk. A beautifully written history of the central bankers of the UK, the US, France, and Germany in the period 1914-1944, a period of war, recovery, boom, depression, recovery (again), and war (again). It’s a not so distant mirror of our own time when central bankers once more are trying to save the world economy and financial systems.

**Also recommended:**


precocious banking, securities-market, and corporate developments of the early USA, which the author argues were the real reasons for the long-term economic success of the country.

(11) Richard H. Timberlake, Monetary Policy in the United States--An Intellectual and Institutional History (Chicago pbk, 1993). This is a comprehensive if eclectic discussion of U.S. monetary, banking and central banking institutions and policies from the 1780s to the 1990s. Shows how US history impacted the financial system, and vice versa. Strong on legislative developments as shapers of the system. The author, a libertarian, would like to get rid of the central bank. The issue is worth considering because the US did not have a central bank in the middle period of its history, although we’ll see that there were substitutes of sorts for it.

(12) Robert J. Shiller, Irrational Exuberance, Second ed. (Princeton, 2005). The first edition called the end of the late 1990s stock bubble and appeared just as it was ending in 2000. The second edition updates the first and adds new material on the real estate bubble of recent years, calling it unsustainable, and predicting (correctly) its imminent end. Shiller’s two excellent calls based on studies of financial history illustrate the value of the subject for MBAs and others.


(14) Jonathan B. Baskin and Paul J. Miranti, A History of Corporate Finance (Cambridge pbk, 1999). This book covers its subject from the Middle Ages and Renaissance to LBOs and 1990s corporate governance issues (with an appendix on ancient Greece and Rome for those with broad interests). It “confronts” some tenets modern finance theory (e.g., Modigliani-Miller on capital structure and dividend policy—‘dividends don’t matter’) with evidence from history (‘dividends matter’).

Expectations: Plan on doing assigned readings and participating in class discussions; to help that along, there will be periodic one-page max. (typed) writing assignments that address questions about the readings. Your one-pagers will be read and returned to you, creating an accumulating record of the course as it develops. They won’t be graded, but each one not completed reduces your grade by a mark (e.g., an A- becomes a B+). One-pagers can be handed in at class, or emailed. To get the most out of the course, you should do these assignments in the week they are assigned.

As for graded stuff, there will be (1) a take-home midterm essay assigned the week of March 19 and due on April 3. (2) A ‘final’ take-home essay assigned the week of April 23 and due on May 10, a week after the last class on May 3.

Course grades will be a weighted average of midterm (40%) and final (60%) adjusted if necessary for weekly assignment deficiencies. Active participation in class discussions will break borderline grade averages in your favor.

Weekly Schedule,

Outline and Readings
I. Introduction to course; historical background. (1/31-2/2)

A. What is a modern financial system? What are its key institutional components? Its key functions? Why do they matter? Financial system externalities, positive and negative.


Chancellor, Preface and Chs. 1-2

II. The first modern financial systems and their famous first bubbles. (2/7-9)

A. Early capital markets and their famous bubbles/crises through 1720.

B. Analyzing bubbles and financial crises (I)

Chancellor, Ch.3
Kindleberger, Chs. 1-6
Reinhart & Rogoff, Preface, Preamble, and Part 1 “Financial Crises” (chs. 1-3)

Analyzing bubbles and financial crises, ctd.; Britain and Amer., 18th C. (2/14-16)

A. Analyzing bubbles and financial crises (II)

B. Maturing and integration of 18th-century capital markets. British financial developments, and financial relationships with the America.

Kindleberger, Chs. 7-11.

III. US financial history: public finance & debt, money, banking, central banking, securities markets, corporations during the long 19th century, 1789-1914.

(A, B, C roughly 2/21-28)

A. Creating the American financial system; Hamilton’s strategic plan. The US as an “emerging market.”

Sylla, “Hamilton and the Federalist Financial Revolution, 1789-1795.” BB
Reinhart & Rogoff, Part II “Sovereign External Debt Crises,” (chs. 4-6).

B. Development and functions of banks and securities markets.

Sylla, Wilson, and Wright, “Integration of Trans-Atlantic Capital Markets, 1790-1845.” BB
Sylla and Wright, “Corporation formation in the US, 1790-1860.” BB


Sylla, Wright, and Cowen, “Hamilton: Central Banker…” BB

(D, E, 3/1-6)

D. The maturing US financial system: Developments, reversals and transitions, 1830s-1870s.

Reinhart & Rogoff, Part III “Domestic Debt and Default”, chs. 7-9

E. Financial Modernization: International comparisons
Chancellor, Ch. 4
Sylla, “Emerging Markets in History: the US, Japan, and Argentina” BB

(F, 3/8)

F. The Gilded Age: Railroad finance and capital formation.

Chancellor, Ch. 6

Spring Break, week of March 12-16.

(G.H, 3/20-22)

Friedman and Schwartz, Chaps. 1-4 (recommended; discussed in class)
Reinhart & Rogoff, Part IV “Banking Crises, Inflation, and Currency Crashes”,
chs. 10-12.

H. The Panic of 1907. The National Monetary Commission. Restoring the central bank:
The Fed arrives.

Bruner and Carr, Prologue and pp. 1-177.

Midterm essay assigned this week and due on April 3.


(I, J, 3/27-29)

I. The Fed’s shaky start (1914-1920) and high tide (1920s)
Ahamed, Parts 1-3
Sylla, “The Great Crash of 1929 at Seventy-Five.”
Chancellor, Ch. 7

J. Low tide (1930s Great Depression)

Ahamed, Part 4
Hetzel, Chaps. 1-3.

(K,L, 4/3-5)

K. New Deal financial reforms: banking and securities-market regulation

Acharya et al., Regulating Wall Street, Prologue, pp. 1-32 BB

L. Bretton Woods system and the revival of monetary policy, 1940s-60s

Hetzel, Chaps. 4-6
Sylla, “United States Banks and Europe: Strategies and Attitudes” BB

(M,N, 4/10-12)

M. The Great Inflation of the late 1960s and 1970s: Stagflation
Hetzel, Chaps. 7-12

N. The Volcker Fed’s disinflation

Hetzel, Chaps. 13-14

(O,P, 4/17-19)

O. Financial innovation and the crises and bubbles of the 1980s and ‘90s.

Chancellor, Chaps. 8-9 and Epilog

P. Volcker-Greenspan Fed regains credibility, 1982-2005

Hetzel, Chaps. 20-22, 26

(Q, 4/24-26 and 5/1)

Q. The financial and economic crisis of 2007-2012 in historical perspective


V. Asset price and yield history. (5/3)

A. Two centuries of US interest rates, bond yields and returns, and stock returns

WSJ 9/12/2011 BB

[Final essays due May 10 ]

Instructor’s Biographical Summary

RICHARD SYLLA

Richard Sylla is Henry Kaufman Professor of the History of Financial Institutions and Markets and Professor of Economics at the Stern School of Business, New York University. […]
III. UNITED STATES (continued)

56. 1. Usselman, Steven W.
Georgia Institute of Technology; Atlanta, Georgia, U.S.A.

Business Organizations and Political Economy
(2012)

HTS 6106, Spring 2012
Tuesday, 3-6
Old CE 104

Professor Steven Usselman
Office Hours: Monday, 2-4 and by appt.
Old CE 108C

Business Organizations and Political Economy

Introduction

This is a course about American economic institutions, particularly those of relevance to technology and innovation. It covers the sweep of U.S. history, from the constitutional era through the present. As such, it is necessarily an introductory survey. I envision the course as a gateway into the subject, designed to bring you up to speed with the big issues in the field, expose you to various scholarly approaches, provide a basic chronology, and point you toward more detailed study of topics germane to your particular areas of reading and research. The course should provide a good launching pad for a doctoral exam field in the subject or complement an exam field in the history of technology or U.S. history.

This course draws on literature from at least six historical subdisciplines: business history, economic history, legal history, policy history, political history, and the history of technology. These disciplines exist on the fringes of American history, literally and figuratively. Their centers of research and graduate training are found, respectively, in business schools, economics departments, law schools, public policy programs, political science departments, and engineering schools (such as Georgia Tech). Intellectually, scholars working in these disciplines frequently engage more overtly with the social sciences than do most American historians, who typically identify themselves as cultural historians and derive their intellectual frame of reference from cultural studies. While engaging with the broader historical community, this course opens out to disciplines such as sociology, economics, and organizational studies.

When we refer to organizations and institutions, we are referring to the structures and rules that govern human activity, individually and collectively. These structures and rules are, of course, products of human agency and activity. One objective of this course is to assess how and why some of those structures and rules emerged. But rules and structures also endure and govern behaviors across times, in ways that often powerfully resist change. We do well to take them seriously as influences upon history. Similarly, we do well to consider the possibility that some “rules” identified by social scientists – such as network effects and the relationship between the size of the market and the division of labor – operate powerfully upon human affairs and may govern outcomes, in ways that no particular interest or class intended. The social science fields we will engage with this semester often seek to develop such rules and test their viability. One objective of the course is to gain some comfort with this way of thinking, while
retaining a sense of the mystery and contingency at work in human affairs.

**Routines and Requirements**

This is a discussion-based reading seminar. Much of your work for the course will involve completing weekly reading assignments, submitting a discussion question and rationale explaining its significance, and participating actively in class discussion. In addition, you will occasionally be asked to report on a supplementary reading, and you will complete a comparative book review or annotated bibliography on a relevant subject of particular interest to you. I will provide additional information on this assignment later in the term. In addition, I will ask you to complete a take-home exercise on the common readings. This assignment is intended as practice for the comprehensive exams and as a means to demonstrate mastery of material you may not have articulated during class. It is due by the end of the scheduled exam period, which is 11:30-2:30 on Thursday, May 3.

Weekly attendance is required. Absences will be excused only for legitimate medical or personal reasons. You are required to observe the Georgia Tech Honor Code. You should not submit work for this course that you have submitted or are performing for other graduate courses. On the other hand, you are encouraged to discuss the material outside of class, and you are welcome to bring ideas from other courses to bear upon this one, so long as you provide adequate explanation to me and your fellow students so that we can comprehend the connection.

**Readings**

We will combine readings in articles (available through the GT electronic library or posted on tsquare) with readings in books. I have not ordered books because you can find most of them cheaper online. During the first three weeks we will read articles, so that you have sufficient time to acquire the books. The required books are:


**Tentative Schedule**

1/10   Introduction and Organization

1/17   The Evolving Organizational Synthesis (Galambos in *Business History Review*)
1/24  Chandler and the New Synthesis (LRT and the resultant forum)
1/31  Property Rights and Constitutions (articles TBA)
2/7   Slavery (Wright, *Slavery and American Economic Development*)
2/14  Sectionalism and Civil War (Egnal, *Clash of Extremes*)
2/21  Natural Resources (articles by Olmstead and Rhode and Wright and David)
2/28  Corporate Consolidation (Porter, *Rise of Big Business* and Lamoreaux and Sokoloff)
3/6   Global Perspectives (Rauchway, *Blessed Among Nations* and Nelson and Wright)
3/13  The 1920s and Beyond (McCraw, *American Business Since 1920*)
3/20  No Class – Spring Break
3/27  Consumerism (Jacobs, *Pocketbook Politics*)
4/3   R&D (articles from CLU and others)
4/10  High-Tech Regions (articles)
4/17  The New Economy (Lazonick, *Sustainable Prosperity*)
5/3   Take-Home Exercise Due
III. UNITED STATES (continued)

56. 2. Usselman, Steven W.
Georgia Institute of Technology; Atlanta, Georgia, U.S.A.

**Business Organizations and Political Economy**
[Graduate Seminar]
(2010)

HTS 6106, Spring 2010
T, 6-9
104 Old CE

Professor S. W. Usselman
TTH, 1-2:30
137 Old CE; 4-8718
steve.usselman@hts.gatech.edu

BUSINESS ORGANIZATIONS AND POLITICAL ECONOMY

Introduction

This course is a graduate seminar organized around weekly discussion of assigned readings, supplemented by reports from one or two participants on additional readings of relevance. Students will also write a term paper, which can rely on secondary or primary sources or a mix of the two, as appropriate to the individual student and topic. Students preparing doctoral examination fields under my supervision will typically stress secondary sources. Those looking to cultivate their research skills may prefer to ground their paper in secondary materials.

The course title, in this particular incarnation, should include three additional terms: history, the United States, and technological innovation. Though this course will address matters of current topical interest in fields outside of history, it is grounded squarely in history and is organized in roughly chronological fashion. That history pertains primarily to the United States, though several readings will draw comparisons to Europe and Asia in an effort to specify more precisely what (if anything) is distinctive about developments in North America. The aspects of that history that will garner most of our attention involve technology and innovation. The course seeks above all to examine the interplay among business institutions, technology, and politics in the United States since about 1820.

The common readings for the course draw upon several disciplines: the history of technology, business history, economic history, political and policy history, industrial organization, and communications. They are written by historians, economists, political scientists, management professors, and sociologists. A primary goal of this course is to make students familiar with the ways in which scholars in multiple disciplines engage the study of technology and innovation through history and to suggest how historians can draw upon and contribute to work in these disciplines.
A unifying theme of these disparate readings is their interest in institutions. Virtually all of the authors believe that organizations, both public and private, matter deeply in historical and contemporary experience. They are interested in how those organizations arise, evolve, and endure; how they function across time; and how they reflect distinctive elements of American society, culture, and landscape.

Because this course covers a broad swath of time and incorporates perspectives from so many disciplines, the common readings lean heavily toward works of synthesis. While some of the common readings utilize deep case studies characteristic of most historical scholarship, the works were chosen primarily with the aim of providing a framework for comprehending the past and a point of entry into various literatures and approaches. Supplemental reports will typically probe more deeply into specific cases. They offer more useful models for students entering the field than do the works of synthesis that dominate our common readings. Students pursuing doctoral study may wish to engage more of these supplemental readings than strictly required.

Finally, let me stress that this is a highly idiosyncratic course that reflects my own interests and scholarly agenda. I have populated the list of readings with works I find especially useful and largely compatible with my own approach, including a few I authored myself. My excuse in structuring the course in this fashion is that I am striving to cover a lot of ground and to expose students to multiple disciplines. The danger is that we will miss the conflicting perspectives within disciplines that inform and enliven all scholarship, and that because of this our discussion will lack vitality. I encourage you to press the material hard, to challenge it, to raise tough questions, to ask what else we might want to know or consider – once you have done your best to understand it.

**Evaluation**

Participation in class discussions, including weekly submission of an informed question about the readings and at least two reports to the class on supplemental readings, counts approximately half of your grade. The term paper will count the other half. I reserve the right to assign a comprehensive take-home exam on the common readings if deemed necessary to supplement my evaluation of class discussion.

**Office Hours**

I will maintain formal office hours on TTH from 1-2:30. I teach from 3-4:30 on those days, and I suspect that on Tuesdays I will disappear between 4:30 and the start of our class. After class would be a better time to meet if you cannot make my office ours. I can also make appointments at other times, and I am a pretty responsive emailer.

**Books to Acquire** (preferably from Engineers Bookstore, at Means and Marietta Streets)

Gary Fields, _Territories of Profit_ (Stanford, 2004) 0-8047-4722-9

Paul Starr, _The Creation of the Media_ (Basic, 2005) 0465081940

Steven W. Usselman, _Regulating Railroad Innovation_ (Cambridge, 2002) 0-521-00106-4

**SCHEDULE of TOPICS**

1/12  Orientation
1/19  Business Organization in American History: A New Synthesis?
1/26  Business Organizations and Communications Technologies: Case Studies
2/2   Resources and Learning: An Alternative Synthesis?
2/9   Resources and Learning in Manufacturing: Case Studies
2/16  Political Primer: The Party Period and 19th Century Public Policy
2/23  Antebellum Foundations
3/2   Patents and Invention in the Age of Mechanics
3/9   Corporate Management of Innovation I: The Progressive Era
3/16  Corporate Management of Innovation II: The Birth of R&D
3/23  Spring Break (Business History Conference in Athens, GA)
3/30  Modern American Business, 1920-
4/6   Technology and the New American State: Innovation and Antitrust
4/13  Technology and the New American State: Promotion and Regulation
4/20  The National Innovation System and Competitive Advantage since WWII
4/27  Silicon Valley
DETAILED SCHEDULE AND READINGS

1/19  Business Organization in America: A New Synthesis?

Common Readings:


Symposium on “Toward a Synthesis” and Alfred Chandler, Enterprise and Society 5 (September 2004).

Reply from Alfred Chandler and “Introduction to the Electronic Century,” E&S 6 (March 2005).

Steven Usselman, “Still Visible” (handout)

Consult: Recent retrospectives on Chandler in Business History Review and Enterprise and Society.

Supplemental Readings:


Louis Galambos, “Organizational Synthesis III,” Business History Review. Reporter:

1/26  Business Organizations and Communications Technologies: Case Studies

Common Reading:

Gary Fields, Territories of Profit.

Supplemental Readings:

Reporter:


2/2  Resources and Learning: An Alternative Synthesis?
Common Readings:


Gavin Wright, “Can a Nation Learn?,” available on Wright’s website. Find with Google.


Supplemental Readings:

Group A (agricultural innovation). Reporter:


Group B (non-ferrous mining). Reporter:


2/9 Resources and Learning in Manufacturing: Case Studies

Common Readings:


Supplemental Readings:

Group A (Lowell). Reporter:


Group B (spinning technology). Reporter:


Group C (gender). Reporter:


2/16 Political Primer: The Party Period and 19th Century Public Policy

Common Readings:


Supplemental Readings:

Group A (property rights). Reporter:


Gary Libecap on property rights and environment, *JEH*.

**2/23 Antebellum Foundations**

Common Readings:

Paul Starr, *Creation of the Media*, Introduction and Part I.


Supplemental Readings:

Group A (regionalism and taxation). Reporter:

Einhorn on Taxation in *JPH* (2006).

Group B (corporate charters). Reporter:


Group C (the military). Reporter:


Mark Wilson in *JPH*.

**3/2 Patents and Invention in the Age of Mechanics**

Common Readings:

Usselman, *Regulating*, Ch. 2-4

Starr, *Creation*, Chapter 5

Zorina Khan in *JEH*.

Sokoloff on Great Inventors in *JEH*. 
Petra Moser in *AER* on exhibitions.

**Supplemental Readings:**

**Group A (iron).** Reporter:


**Group B (inventors).** Reporter:


**Group C (machinists).** Reporter:

David R. Meyer, *Networked Machinists*

3/9 Corporate Management of Innovation I: The Progressive Era

**Common Readings:**

Usselman, *Regulating*, Ch. 5-9 and Epilogue.

Starr, *Creation*, Ch. 6.


**Supplemental Readings:**

**Group A (licensing and standards).** Reporter:

Marc Law and Sukkou Kim on Occupational Licensing in *JEH* 65 (2005): 723-756.

Carol Dimitri on Marketing Apples in *JEH*

**Group B (early R&D at Bell).** Reporter:


Paul Miranti in *Challenge of Remaining Innovative.*
Group C (government research).  Reporter:


Other Options:

David Stradling on smoke abatement.

Revel, *Building Gotham*.


3/16  **Corporate Management of Innovation II: The Birth of R&D**

Common Readings:

Lamoreaux and Sokoloff on the Decline of the Independent Inventor (from *Challenge*)

Ronald Kline and Thomas Lassmann on R&D at Westinghouse in *E&S* 6 (December 2005): 601-645.

Mowery in AER.

Supplemental Readings:

Group A (regionalism and patent data).  Reporter:


Lamoreaux, Sokoloff, and Levenstein on Cleveland in *Financing Innovation*.

Group B (science in industry).  Reporter:


**Common Readings:**


Galambos in Cambridge Economic History

**Supplemental Readings:**

Group A (productivity). Reporter:

Alex Field in AER and JEH.

Paul David on Dynamo and Computer.

Group B (corporate finance). Reporter:

Mary O’Sullivan on finance in *BHR*.

Tom Nicholas on Schumpeter and 1920s in *JEH*.

April 6  Technology and the New American State: Innovation and Antitrust

**Common Readings:**

Starr, Chapters 9-12.


Larry Owens in BHR on Vannevar Bush.

**Supplemental Readings:**

Group A (famous cases). Reporter:

Lipartito on Bell Labs in *Challenge of Remaining Innovative*
Usselman on IBM in *Challenge of Remaining Innovative*

Group B (intellectual property and antitrust). Reporter:

Merges and Nelson on Patent Scope.

Galambos on antitrust.

**4/13  Technology and the New American State: Promotion and Regulation**

Grove and Heinicke on Cotton Mechanization and Labor in *JEH*.

William Boyd in *T&C* on Resources.

Scheiber and McAvoy in *JEH* on fisheries.

Joe Pratt on Hurricanes in *Challenge of Remaining Innovative*

Group A (agriculture). Reporter:

Olmstead and Rhode on Tractors in *JEH*.

Olmstead and Rhode on Bovine TB in *JEH*.

Olmstead and Rhode on Cotton in *JEH*.

Group B (public works). Reporter:

Smith on Public Works and New Deal.

Group C (environmentalism). Reporter:

Adam Rome on Environmentalism.

**4/20  The National Innovation System and Competitive Advantage since WW II**

*Common Readings:*

TBA

**12/4  Silicon Valley**

*Common Readings:*

TBA, From Kenney, ed., *Understanding Silicon Valley*
Supplemental Readings:

Margaret Pugh O’Mara book. Reporter:

Annalee Saxenian, *Regional Advantage* Reporter:
III. UNITED STATES (continued)

56. 3. Usselman, Steven W.
Georgia Institute of Technology; Atlanta, Georgia, U.S.A.

Technology and the Shaping of America
(2012)

HTS 3083A, Fall 2012
MWF, 9:05-9:55
Clough Commons 423

Professor S. W. Usselman
Old CE 108C; M, 2-4, and by appt.
steve.usselman@hts.gatech.edu

Technology and the Shaping of America

Introduction

As its title suggests, this course explores the place of technology in American history. Our concern is not merely with things and processes, but rather with how technologies have interacted with society and culture in complex and important ways. Those interactions sometimes occurred in the form of a challenge and response, in which various groups and individuals reacted to new technical possibilities. On other occasions, the interactions involved trade-offs and compromises struck by various interests who sought to shape emergent technologies. Either way, disputes over the nature and direction of technical change (and the social changes associated with it) have persistently been a central part of the American experience, and their outcomes have mattered a great deal to the lives of all Americans.

Learning Objectives

1) Acquire an understanding of the basic chronology of major technological changes across the course of U.S. History and an appreciation for how those changes have mattered to the life of the nation and its peoples.
2) Develop an ability to assess the multiple influences that shape the development, spread, and decline of specific technologies.
3) Learn to assess the ways in which technologies shape cultural identities and power structures within American society and exert varied influences upon different groups.
4) Learn to fit specific events and technologies into larger patterns of social processes occurring across time.
5) Learn to read multiple and possibly conflicting interpretations of historical events and to assess them in class discussion, exam exercises, and a term paper.
6) Become comfortable with reading primary source materials generated by participants in historical events as a basis for class discussion and exam responses, and optionally as the basis for a term paper.

Assessment of Learning Outcomes
For Objective 1: Three quizzes, based on assigned readings, class discussions, and lectures, featuring one-paragraph identification questions pertaining to major terms and lengthier essays on major issues raised by each chronological section of the course. A final essay exam focused on issues that transcend the three chronological sections.

For Objective 2: The same as for Objective 1, plus possibly the term paper.

For Objective 3: The same as for Objective 2.

For Objective 4: The same as for Objective 3, with added emphasis on essays for the preliminary and final exams.

For Objective 5: The same as for Objective 4, with added emphasis on class discussion and the term paper.

For Objective 6: The same as for Objective 4, with added emphasis on class discussion and possibly on the term paper.

Assignments and Grading

Three quizzes, consisting of identification and essay components and covering material pertaining to one of the three chronological periods of the course, each count 20% toward your course grade. The third of them will be given during the final exam period, followed by a comprehensive essay covering material from the entire course that counts 15% of your course grade. I will provide more specific information about expectations and grading rubrics for the quizzes and exam during the review sessions. A paper of approximately 8-10 double-spaced typed pages counts 25% of your course grade. The paper should focus on a particular dispute, issue, or controversy from American history involving technology. It must make use of multiple sources beyond the assigned readings for the course. I will provide a more specific assignment and grading rubric a few weeks into the term.

Attendance, Participation, and Honor

Students bear responsibility for participating fully and equitably in the course. This means attending regularly and attentively, contributing to class discussion, and following the letter and spirit of the Georgia Tech Honor Code. Participation can make a significant difference in cases of borderline grades.

Readings

Reading assignments come from Merritt Roe Smith and Gregory Clancey, *Major Problems in the History of American Technology* and Ruth Schwartz Cowan, *More Work for Mother*, available at Engineers Bookstore. Assignments should be completed by the time of the scheduled discussion, ideally by the start of each unit. I will give more specific assignments from Smith and Clancey as the term unfolds; in some cases, I may substitute short assignments posted under the Resources section of T-Square for materials in Smith and Clancey.
Office Hours and Communications

In addition to the hours posted above, I am available after class or by appointment. I try to respond to all email by the time of my next scheduled office hours at the latest. I use T-Square for posting syllabi and other course-related materials and for making announcements.

Tips for Success

Approach history as you would a laboratory course.
   - Aim to assemble a larger view through the study of particular cases.
   - Look for how larger forces inform and influence particular events and behaviors.
Approach reading assignments (and discussions) as problem sets.
   - Think through the readings, and take notes to check your understanding.
   - Stay alert to the conversation, make notes, and press yourself to participate.
Approach the term paper as a design project.
   - Plan ahead and make a schedule.
   - Leave time to explore multiple perspectives and approaches, and to polish your work.
Conceive of history as flowing, continually, but not smoothly and rarely predictably.
   - Focus on sequences and timing of related events, rather than dates of every last thing.
   - Consider alternative outcomes and the reasons they did not come to pass.
Conceive of history as accumulating, not progressing, and as subject to selective recall.
   - Look for continuity as well as change.
   - Ask how different parties to history tell different versions of it.

SCHEDULE

NB: I have tried to be as specific as possible, but I reserve the right to make some adjustments as the term unfolds. Occasionally, these may involve slipping quiz dates. In such instances, students should inform me if the revised schedule poses undue hardship, and I will make alternative arrangements.

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<tbody>
<tr>
<td>M 8/20</td>
<td>Orientation</td>
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<tr>
<td>W 8/22</td>
<td>Thinking about Technology, Thinking about America</td>
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<tr>
<td>F 8/24</td>
<td>Discussion: Major Problems, Ch. 1</td>
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PART ONE (1584-1860). Colonies to Nation, Farm to Factory

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<tr>
<td>M 8/27 - W 8/29</td>
<td>Encounters and Adaptations</td>
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<tr>
<td>F 8/31</td>
<td>Discussion: Major Problems, Ch. 2</td>
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<td>M 9/3</td>
<td>NO CLASS – Labor Day</td>
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<td>W 9/5 - F 9/7</td>
<td>Rural Regimes and Routines</td>
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<td>M 9/10</td>
<td>Discussion: Major Problems, Ch. 3; Cowan, Ch. 1-2</td>
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<td>W 9/12 - F 9/14</td>
<td>Technology and Nation-Building</td>
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<td>M 9/17</td>
<td>Discussion: Major Problems, Ch. 4</td>
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<td>W 9/19 - F 9/21</td>
<td>Mills and Manufactures</td>
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<td>M 9/24</td>
<td>Discussion: Major Problems, Ch. 5, Cowan, Ch. 3</td>
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<tr>
<td>W 9/26</td>
<td>Catch-Up and Review</td>
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<tr>
<td>F 9/28</td>
<td>First Quiz</td>
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PART TWO (1860-1940). Industrial Empire

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<tr>
<td>M 10/1 - W 10/3</td>
<td>Extractive Empire</td>
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<td>F 10/5</td>
<td>Discussion: Major Problems, Ch. 6</td>
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<td>M 10/8 - W 10/10</td>
<td>Novelty and Display</td>
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<td>F 10/12</td>
<td>Discussion: Major Problems, Ch. 7, Cowan, Ch. 4-5</td>
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<td>M 10/15</td>
<td>NO CLASS – FALL RECESS</td>
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<td>W 10/17- F 10/19</td>
<td>Engineering a New Society: Taylor and Ford</td>
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<td>M 10/22</td>
<td>Discussion: Major Problems, Ch. 8 and 9</td>
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<td>W 10/24 - F 10/26</td>
<td>Entertainment and Community</td>
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<td>M 10/29</td>
<td>Discussion: Major Problems, Ch. 10, Cowan, Ch. 6</td>
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<tr>
<td>W 10/31</td>
<td>Catch-Up and Review</td>
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<td>F 11/2</td>
<td>Second Quiz</td>
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PART THREE (1940-2012). Explosiveness and Immediacy

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<th>Date</th>
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<tr>
<td>M 11/5 - F 11/9</td>
<td>The Bomb and The Arms Race</td>
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<td>M 11/12</td>
<td>Discussion: Major Problems, Ch. 12</td>
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<tr>
<td>W 11/14 – M 11/19</td>
<td>Affluence and Anxiety</td>
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<td>W 11/21</td>
<td>Discussion: Major Problems, Ch. 11; Cowan, Ch. 7</td>
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<td>F 11/23</td>
<td>NO CLASS – Thanksgiving</td>
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<tr>
<td>M 11/26 – F 11/30</td>
<td>Global Individualism (NB: PAPERS DUE 11/30)</td>
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<tr>
<td>M 12/3</td>
<td>Discussion: Major Problems, Ch. 13</td>
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</table>
W 12/5 - F 12/7  Catch-Up and Review

F 12/14, 8:00-10:50  Third Quiz and Final Essay
III. UNITED STATES (continued)

56. 4. Usselman, Steven W.
Georgia Institute of Technology; Atlanta, Georgia, U.S.A.

**Law, Technology, and Politics**

*(2010)*

HTS 3085, Spring 2010                  Professor Steven Usselman
TTH, 3:05 - 4:25                   Office: TTH, 1:00-2:30, and by appt.
D. M. Smith 104                   137 Old CE; 4-8718

**LAW, TECHNOLOGY, AND POLITICS**

**Introduction**

This course examines the complex interactive relationship between technology and the law during the course of American history. The United States is often described as a nation of laws and lawyers. It is widely considered the world’s most litigious society. It is also at the forefront of technological innovation, and has been throughout much of its history. Perhaps no two elements have exerted a more profound influence over American lives and American society.

Law and technology share some basic attributes. Both can be fundamentally constraining. Law, by definition, lays down rules. It evolves in part through a system of precedent, which anchors law in the past, thus distinguishing it from virtually all other realms of a society that notoriously has little time for history. Technologies such as electric power systems and communications systems can be extraordinarily resistant to change; frequently we express frustration about feeling “trapped by the system” or dependent on machines we do not control. These technologies function so well (most of the time) largely because they operate within rigid constraints imposed by nature and by precedent. In this respect, they sound a lot like the law.

Yet if law and technology can often seem to be confining, they are also associated with individual rights and the fulfillment of personal desires. Both quickly bring the word liberty to mind. Law, with its bill of rights and provisions for seemingly endless avenues of redress for grievances, is the ultimate guardian of the individual. Technology is widely celebrated for providing each successive generation with unprecedented personal freedom. (Just think of automobile ads, or cellphone plans, or the latest slogan from Microsoft, which speaks of “your potential.”) And technology is routinely portrayed as an outlet for personal creativity, in the form of individual inventors, figures so revered that we protect them with grants of monopoly under law in the form of patents.

Patents, like so much of law, involve a fundamental compromise. We tolerate a perceived evil – monopoly – in hopes of gaining some larger social benefit involving change. In this respect, patents encapsulate the fundamental qualities of law and technology as we approach them in this course. Both the history of law and the history of technology are essentially about change within constraint. They are about ongoing compromise. And these parallel dynamic
processes of change interact continually, not just through the patent system, but through a range of issues, statutes, regulations, and trials. New technologies continually challenge law; and law continually shapes new technology. Perhaps never has this been so evident as it is today, as the digital world takes shape before our eyes. But in this course, we will see that it has always been true.

And what of politics? Quite simply, we cannot see law apart from it. Law in America is not made by judges occupying some oracle, removed from the rough and tumble world of politics. Law emerges through politics: through the legislative process, through regulatory agencies, through individual disputes (which always have political overtones), through confirmation hearings, and so on. Our course is centered upon laws and courts, but it can never escape the larger political world in which the laws and courts function.

Required Books (available at Engineer’s Bookstore)

Paul Starr, *The Creation of the Media: The Political Origins of Modern Communications*
Andrea Tone, *Devices and Desires: A History of Contraceptives in America*
Siva Vaidhyanathan, *Copywrights and Copywrongs: The Rise of Intellectual Property and How It Threatens Creativity*

Assignments and Grading

Readings in the four required books are an essential part of the course. They should be treated like homework. Complete them by the assigned date and be prepared to discuss them in class. If necessary, I will give spot quizzes on the readings. These will count toward the subsequent quiz or exam.

Each of the three quizzes will count 15%. The final exam will count 30%. A term paper of approximately ten double-spaced typed pages (2,500 words) discussing the arguments and significance of a Supreme Court case pertaining to the subject of this course, due April 17, will count 25%. Class participation, including attendance, will influence grades in borderline situations.

Attendance and Honor

This is a lecture/discussion class with no assigned textbook. Attendance is essential. So is participation, which can determine grades in borderline situations. Students are expected to adhere to the GT Honor Code. Plagiarism will be treated harshly.

Office Hours

I will observe office hours from 1:00-2:30 on TTH in 137 Old CE and encourage you to come by to discuss the course. You can also make appointments at other times, and generally I am available for brief conversations after class. You can reach me by email at steve.usselman@hts.gatech.edu. My policy is to respond to emails no later than my next
regularly scheduled office hours, though often I respond much sooner. Please include “HTS 3085” in the subject line of your message. Unless I change my habits this term, I will not monitor email within T-Square or other course messaging tools, though I may sometimes send emails to you via Buzzport, so make sure your address there is up to date. I am not on Facebook or any other social networking site.

SCHEDULE

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<thead>
<tr>
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<th>Readings</th>
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<tr>
<td>1/12</td>
<td>Orientation</td>
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<td>The Nature of Law</td>
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I. The Current State of Affairs

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<tr>
<td>2/2-2/4</td>
<td>Regulation</td>
<td>Kagan, pp. 181-252</td>
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<td>2/9</td>
<td>Quiz One</td>
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II. Establishing Infrastructure

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<th>Date</th>
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<tr>
<td>2/11-2/16</td>
<td>Early Constitutionalism</td>
<td>Starr, pp. 1-82</td>
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<tr>
<td>3/4</td>
<td>Review</td>
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<td>3/9</td>
<td>Quiz Two</td>
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III. Regulating Industrial Society

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<tr>
<th>Date</th>
<th>Topic</th>
<th>Readings</th>
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<tr>
<td>3/11-3/16</td>
<td>Risky Business</td>
<td>Starr, pp. 233-266; Tone, Part One</td>
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<td>3/18-3/30</td>
<td>Insuring Health and Safety</td>
<td>Starr, pp. 267-294; Tone, Part Two</td>
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<td>3/23-3/25</td>
<td>NO CLASS – SPRING BREAK</td>
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<tr>
<td>4/1-4/6</td>
<td>Mass Media, Mass Society</td>
<td>Starr, pp. 295-402; C&amp;C, Ch.3</td>
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</table>
4/8    Review
4/13   Quiz Three

IV. Entangling Science

4/15-4/20   Health and Environment    Tone, Part Three
4/22*-4/27  Cyberlaw                   C&C, Ch. 4 and 5 plus Epilogue
4/29        Review

5/6 (Thursday), 11:30-2:20, Final Exam

* Papers due Thursday, 4/22 at the start of class
COURSE DESCRIPTION

Within the construct of African American Business history, race, contemporary American popular culture and global capitalism, this course will focus on an important aspect in the contemporary political economy of black Americans. Specifically, the commodification (sale) of black culture provides the conceptual frame for an examination of the phenomenon of both the superstar black athlete as an entrepreneur and the Hip Hop Superstar as an entrepreneur in post-Civil Rights America. The emphasis in this course, then, is to critically examine and analyze the impact of a multiplicity of societal, cultural and economic factors in the post-modern information age, propelled by new technologies in the New Economy of Global Capitalism. Also, consideration will be given to the new diversity as it impacts on the political economy of African Americans.

Yet, during the “Golden Age” of black business in the early 20th century, there were examples of African Americans participating in the development of enterprises that paralleled mainstream white business activity in Industrial America such as the first African American car manufacturing company, C.R. Patterson & Sons. The Ohio-based company was founded by ex-slave in 1865 and manufactured carriages. In 1916, the founder’s son, Frederick Douglass Patterson, built his first car, the Patterson-Greenfield below:

Early advertisements showed the Patterson Car company’s marketing brand announced: “If it’s a
Patterson, it’s a good one.” Also the company said their cars be more efficient than the Model T. The cars cost about $850 each while a Model T cost $620 and reached speeds up to 50 miles per hour, while a Model T cost $620 and averaged 20 miles per hour. The Patterson Company could not compete with Ford’s assembly line production and eventually stopped production of the Patterson-Greenfield car. In the 1920s, the Patterson Company became a subcontractor manufacturing busses for Ford.

http://www.highland-ohio.com/patterson_automobile.htm
http://www.highland-ohio.com/patterson%20auto_tommy%20smith.htm

By the 1930s, most black business sales were limited to black consumers. In the post-Civil Rights era, the only black enterprises that profited from sales in American’s mainstream consumer market were those that commodified black cultural expressions, primarily in music and sports.

**PURPOSE OF COURSE**

Proceeding from an interdisciplinary perspective, the course considers the super-rich hip hop entrepreneurs and superstar black athletes and as well as their emergence as cultural icons, contrasted with the comparatively overall poor performance of Black Business not only within the intersection of race, gender, class, but also within the context of transnationalism in the globalization sale of African American Culture in post-Civil Rights America. But who profits? Indeed, why and how has the criminal element in the black community used modern business methods to succeed such as exemplified by the movie “American Gangster,” which starred Denzel Washington.

Most important, the major question is why business receipts for African Americans, who comprise almost thirteen percent of this nation's population, amounted in 2007 to only .5%, that is, less than one (1) percent of the nation's total business receipts? In addition, why is it that among the various occupational categories in which blacks participate in the nation's economy, especially as businesspeople, that black entertainers and sports figures are the highest paid? What does this say about race, class, gender and hegemonic masculinities in America at the turn of the new century?

Within the context of superstar black athlete as entrepreneurs, class discussion and student research papers will explore the business activities of superstar black athletes, such as Magic Johnson, contrasted, as an example, with that of the business activities of a Michael Jordan. Also, the course will consider the rise of superstar black athlete entrepreneurs as an expansion of African American business activities within the context of the expansion of global capitalism. Are there factors beyond race that explain the economic success of a Don King or George Foreman, Mike Tyson, and Muhammad Ali, as contrasted with their predecessors such as Joe Louis and Sugar Ray Robinson in the world of boxing? Does the expansion of global capitalism transcend race when considering the economic success of Tiger Woods and the Williams sisters?
Does the increasing success of superstar Black athletes suggest a “declining significance of race” or has the expansion of global capitalism superseded race? Also, for consideration, if Blacks gained control of all aspects of a Sports Industry, basketball and football, as examples, would there be a decline in white consumer support of these industries? In addition, what factors contribute to the limitations of Black Athletes in the Sports Industry beyond the playing fields such as sports wearing apparel manufacturing, team ownership, as well as top management positions in various aspects of the sports industry? Is there a glass ceiling for Black women in the Sports Industry or does gender limit the degree of success for all women in the Sports Industry? Particularly, the course will consider student interpretation of the impact of the forces of race, class and the commodification of black cultural expressions as factors, e.g., the phenomenal athletic abilities of these Black athletes, that have contributed to their successes on the playing fields, courts, links, tracks,

Within the context of Hip Hop entrepreneurship, foremost, what are the enterprises that have been generated by the Hip Hop Industry? Who are moguls, the entrepreneurs, in the Hip Hop Industry whose business activities reflect risk-taking and innovation? Can these entrepreneurs be viewed within the tradition of the Schumpeterian tradition of creative capitalist, where entrepreneurial motivation extends beyond the desire for the accumulation of profits, but rather is motivated by non-economic forces: “the will to conquer, the impulse to fight, to prove oneself superior to others, to succeed for the sake, not of the fruits of success but of success itself.” What market factors precipitated the growth of the Hip Hop Industry? What historic factors in post-Civil Rights America precipitated the growth of the Hip Hop Industry? What are the economic implications for Black America as a result of the Hip Hop Industry? In what ways, economically, has Black America profited or not profited from the Hip Hop Industry?

Within the scope of the post-Civil Rights era history of black business, has the commodification of black culture been the most profitable avenue to wealth for black entrepreneurs? Why? Also, how do the profits in the Hip Hop Industry compare with profits in other American industries, as well as those industries that distinguish the expansion of in global capitalism? Why has the commodification of black culture been the most viable business activity for blacks in the mainstream of American business life? In the overall economic life of Black America, who profits from Hip Hop? And, how do they profit, financially? Or, has the Hip Hop culture marked a turning point whereby black labor and black culture are now benefiting the progenitors? Then, too, in what ways and in what financial amounts or financial benefits have hip hop profits trickled down to the black community?

Within comparative context of People of Color and White Corporate American Entrepreneurship,

From slavery to freedom, the economic value of the labor of African Americans has benefited White America. Does it continue to do so? Or, has the Hip Hop culture marked a turning point whereby black labor and black culture are now benefiting the progenitors? Or, do we find that the in the instance of Hip Hop, i.e., the commodification of black culture continues to benefit White America? In the overall economic life of Black America, who profits from Hip Hop? Who profits from the labor of superstar sports athletes? And, how do they profit, financially? Finally, who provides a model for the economic advancement of African Americans in the 21st century? Bob Johnson, Oprah Winfrey, Tyler Perry, Dave Bing, Magic Johnson, Michael Jordan, Russell
Simmons, Fifty Cent, Beyoncé’ Tyra, Tiger, Williams Sisters?

Why not more Black American entrepreneurs, such as Reginald Lewis, the first black American with sales above $1 billion? Also, there are black-owned companies such as World Wide Technology Inc., St. Louis-based IT products and services, $2 billion sales; CAMAC International Corp., a Houston-based crude oil, gas exploration, and production and trading company, $1.6 billion sales, established by a Nigerian immigrant, Kase Lawal; or Bridgewater Interiors L.L.C. Detroit-based Automotive parts supplier, revenues, $1.186 billion? Why not an African American Bill Gates, Michael Dell, Ray Kroc, Sam Walton, Warren Buffett? Why not an African American Jerry Yang, Vinod Khosla.

Also, what about African Americans in White Corporate America?. Why less than eight African Americans have been heads of *Fortune* 500 companies including CEOs Kenneth Chenault, American Express, Stanley O’Neal, formerly CEO Merrill Lynch & Co, Richard Parsons, former Time Warner CEO and, Ursula Burns, now CEO Xerox Corporation.

Then, too, who are their American counterparts among people of color: Africans, Latinos, Asians (Japanese, Koreans, Chinese, Indians, Middle-Easterners) and those people of color globally who participate in the mainstream global capitalist economy? Who are their American counterparts among people of color: Africans, Latinos, Asians (Japanese, Koreans, Chinese, Indians, Middle-Easterners). And, how does Black American Entrepreneurship compare with White Corporate American Entrepreneurship and also within the context of Global Capitalism

**REQUIRED BOOKS**

- Boyd, Todd, *Young, Black, Rich and Famous: Rise of NBA, Hip Hop Invasion and the Transformation of American Culture*
- Daniels, Cora, *Ghettonation: Journey Into the Land of Bling and Home of the Shameless*
- Lafeber, Walter, *Michael Jordan and the New Global Capitalism*
- Lewis, Reginald and Blair Walker, *Why Should White Guys Have All the Fun? How Reginald Lewis Created a Billion Dollar Business Empire*
- Marable, Manning, *Capitalism Underdeveloped Black America*
- Stoute, Steve, *The Tanning of America: How Hip Hop Created a Culture That Rewrote the Rules of the New Economy*
- T Smith-Shomade, Beretta, *Pimpin’ Ain’t Easy: Selling Black Entertainment Television*

**RECOMMENDED BOOKS**

- Curry, Mark, *Dancing With the Devil: How Puff Burned the Bad Boys of Hip Hop*
- Johnson, Magic, *32 Ways to Be a Champion in Business*
- Oliver, Richard, Tim Leffel, *Hip-Hop, Inc.: Success Strategies of the Rap Moguls*
- Pulley, Brett, *The Billion Dollar BET: Robert Johnson and the Inside Story of BET*
Rhoden, William, *Forty Million Dollar Slaves: The Rise, Fall, Redemption of the Black Athlete*
Walker, Juliet E. K., *The History of Black Business in America: Capitalism, Race, Entrepreneurship to 1865*, vol. 1

COURSE REQUIREMENTS

Critical Book Review Analysis (4 reviews, 3 pages, 5 points each)

DATE DUE TBA
GRADE PERCENT 20%

Class Discussion/participation 20
Oral Summary of Research Paper 15
Seminar Research Paper (15 pages) May 1 45%

**CRITICAL BOOK REVIEW ESSAYS 20 POINTS.**

Each student is to select four books from either the required or recommended list. Each is worth five points of your grade for a total of 20 percentage points of your grade.

Your critical book review (three-five pages) should include the following:

1. brief overview/summary of the book
2. your assessment of the significance of the book’s content as it relates to race, black business and the expansion of global capitalism in the late 20th and early 21st centuries.
3. insight gained from the book on the implications of race as it relates to the commodification of black culture and the implications of the future of black business in America
4. why you would or would not recommend this book as a source of information on the commodification of black culture of black culture and the implications of the future of black business in America

**Class Participation**

Students are expected to participate in each class session, always prefacing their discussion from various assessments and interpretations of the assigned books. Each student will present a five minute summary of his/her critical book review analysis. This oral presentation along with class participation of the book basis of **25% of your grade.**

**Course Research Paper**

A research paper guideline will be provided. Topics for student research paper will be generated from both class readings and class discussion in addition to the various questions raised above in the above “Course Description.” Various sources, both primary and secondary, can be used, e.g., business as well as sports magazines, biographies, scholarly studies, both books and journal
articles, which provide information on the business of sports and the sports industry, and various internet sources. Finally, your research paper should provide a discussion on how the topic has contributed/changed/broadened your perspectives of African American history, African American Business history and the impact of race and the commodification of black culture through sports participation as this relates to the expansion of global capitalism.

**MOST IMPORTANT**

Whatever the topic of your research paper, it must include field research, that is, you must identify and interview someone in that business field so you can get a realistic appraisal/perspective. For example, if you wanted to write about business success of Beyonce—perhaps you could interview her mother, a copartner in House of Dereon fashion line in Houston. The point is select a topic that will allow you to get some kind of first-hand knowledge of black participation in that business area.

Students are strongly encouraged to see me during my office hours during both the conceptualization and writing phases of your research paper.

A research paper guide will be provided.

**ALL PAPERS ARE DUE BEFORE OR BY MAY 1**

**NO LATE RESEARCH PAPERS ACCEPTED**

**COURSE OUTLINE**

Date Class Topic and Reading Assignment

Jan 17, 19 **Introduction to Course**

Black Business in Historical Perspective From Slavery to Freedom 20th Century Black Business: An Overview

Jan 24, 26 **Before Desegregation: Black Business in a Separate Economy** Walker, E.K.

History of Black Business in America: Course Packet, Chaps, 7, 8.

Jan 31, Feb 2 **BLACK BUSINESS IN POST-CIVIL RIGHTS AMERICA** Walker, J.E.K.

History of Black Business in America: Course Packet, chaps . 9, 10

Feb 7, 9 **20TH CENTURY BLACK BUSINESS, BLACK CAPITALISM CULTURAL ISSUES?** Lewis and Walker, *Why Should White Guys Have all the Fun?*

Feb 14, 16 **BEGINNING OF BLACK CULTURAL COMMODIFICATION?**

Smith-Shomade, *Pimpin’ Ain’t Easy: Selling Black Entertainment Television*

Feb 21, 23 **BLACK CULTURAL COMMODIFICATION IN SPORTS**
Boyd, *Young, Black, Rich and Famous: Rise of NBA, Hip Hop Invasion and the Transformation of American Culture*

Feb 28, Mar 1 **BLACK CULTURAL COMMODIFICATION WITH HIP HOP SUPERSTARS**


Mar 6-8 **WHITE AMERICA BENEFITS FROM COMMODIFICATION OF BLACK CULTURE? I**

Stoute, *The Tanning of America: How Hip Hop Created a Culture That Rewrote the Rules of the New Economy*

**Mar 13, 15 SPRING BREAK**

Mar 20, 22 **BLACK CULTURAL COMMODIFICATION : GLOBAL MARKETS, THE BEGINNING?**

Lafeber, *Michael Jordan and the New Global Capitalism*

Mar, 27, 29 **BLACK CULTURAL COMMODIFICATION: NEGATIVE?**

Daniels, *Ghettonation: Journey Into Land of Bling and Home of the Shameless*

Apr 3, 5 **BLACK CULTURAL COMMODIFICATION: IS IT ENOUGH FOR ALL BLACK BUSINESS?**

Marable, *How Capitalism Underdeveloped Black America*

Apr, 10, 12 **BLACK CULTURAL COMMODIFICATION AND BLACK POLITICAL ECONOMY**


Apr 17, 19 **BLACKS AND WHITE CORPORATE AMERICA: THE FUTURE?** Walker,,

Course Packet, History of Black Business in America, chap. 11

Aor 24, 26 **STUDENT PRESENTATION OF RESEARCH PAPERS**

May 1, 3 **STUDENT PRESENTATION OF RESEARCH PAPERS**

Four class days are being allotted for student presentation of a summary of their research paper. There will be four or five 15 minute presentations each day. FRIENDS, FAMILY AND FELLOW STUDENTS ARE INVITED TO HEAR YOUR PRESENTATION.

Power point presentations are encouraged, but not required. **ALL RESEARCH PAPERS**
DUE BY MAY 3. A RESEARCH PAPER GUIDE WILL BE PROVIDED NO LATE
III. UNITED STATES (continued)

58. 1. Waterhouse, Benjamin
University of North Carolina; Chapel Hill, North Carolina, U.S.A.

HIST 364: The History of American Business
(Spring 2012)

History 364: The History of American Business
Professor Benjamin Waterhouse waterhou@email.unc.edu

Course Description
What is a business? For that matter, what is capitalism, the economic system in which business
in the United States operates? And how have these concepts taken shape over American history,
laying an indelible imprint on this country’s social, political, and economic fortunes and
struggles? This course examines the history of American business and American capitalism from
the 18th century until the present. We will examine how business firms have been organized,
what types of economic activities (trade, industrial production, transportation, communication,
and finance) businesses have engaged in, and how workers, employers, politicians, activists, and
consumers have struggled to determine exactly what business should do and for whom. Although
the course does not stress math-intensive economic or management theory, students will be
exposed to basic business and macro-economic concepts and, most importantly, will learn to
assess those ideas in historical context.

Course Readings (Available at UNC Student Stores)
1) Coursepack (includes primary and secondary sources)
Blackford and Austin Kerr (1994)

Course Requirements
All students are expected to attend all lectures, having done the assigned reading, prepared to ask
questions and participate in class discussion. There are no recitation labs and no separate
participation grade. However, students’ success on the exams and written assignments will
depend on their active engagement, including regular lecture attendance and energetic
involvement in class. Throughout the semester, students will write 4 short essays (2 to 3 pages)
in response to a question about the assigned reading. (The instructor will provide the prompt a
week before the essays are due.) Students will receive 6 prompt questions in total and may write
essays for more than 4 if they wish; we will count the 4 best grades. As a result, we will not
accept late essays. Students will also write a longer (5 to 6 page) essay due in the last week of
class based on a question that the instructor will provide. There will be 3 in-class midterm exams
and a final exam. All written work should be in Times New Roman font, double spaced, 1-inch
margins all around.

Course Grade
Short Essays (8% each): 32%
Long Essay: 12%
Midterm 1: 12%
Midterm 2: 12%
Midterm 3: 12%
Final Exam: 20%

Facebook
Basic course information and documents (including the syllabus and lecture outlines) will be available on Sakai. However, we will use a Facebook group as the primary means of communication during the semester. Enrolled students will receive an invitation by email to join the closed group (without having to friend anyone, including the professor and grader). The course page will provide a forum for reminders about assignments, study tips for exams, and links to course-related material that students may find interesting. It also allows students to ask questions and provide feedback. Of course, students who wish to ask questions privately should feel free to email the professor, and there will be opportunities for anonymous feedback as well.

About Your Professor
Benjamin Waterhouse is a historian of American political history in the 20th century. His research centers largely on political culture and the evolution of ideas and debates over questions related to business and economics. He is currently writing a book called *Lobbying America*, which examines how business associations like the U.S. Chamber of Commerce influenced politics in the 1970s, 1980s, and 1990s both by lobbying members of Congress and by helping shape the political opinions of regular Americans at the grassroots.

Honor Code
All students are expected to abide by the University of North Carolina’s Honor Code in all aspects of this course. All written work should use proper citations and no form of plagiarism or academic dishonesty will be tolerated. If students are unclear about what constitutes plagiarism, they should speak with the course head or teaching assistant before submitting their work.

COURSE SCHEDULE
Monday, January 9: Introduction to Course
Part I: The Origins and Rise of Industrial Capitalism, 1787–1865
Wednesday, January 11
Business, Capitalism, and Slavery in the Colonial Period
Friday, January 13
The United States Constitution: A Case Study
Monday, January 16
Holiday: NO CLASS
Reading: Alfred Chandler, *The Visible Hand*, Chapters 1 & 2
Wednesday, January 18
The Rise of Industrial Manufacturing
Friday, January 20
A Market Revolution
Short Essay 1 due in class, based on Chandler
Monday, January 23
The Jefferson-Hamilton Debate
**Reading:** Alexander Hamilton, *Report on Manufactures*

Wednesday, January 25
Origins of the Corporate Legal Form

Friday, January 27
Banking and Money in the Early Republic
**Reading:** Stephen Mihm, *A Nation of Counterfeiters*, preface and chapter 3

**Short Essay 2 due in class, based on Mihm.**

Monday, January 30
The Business of Slavery

Wednesday, February 1
Slavery, Business, and the Coming of the Civil War
**Reading:** “A Virginia Iron Master Hires a Slave Workforce, 1856” and “James Henry Hammond and the Plantation as a Business Enterprise” by Drew Gilpin Faust

Friday, February 3
Midterm I (comprehensive through January 30)

**Part II: The World of Big Business, 1865–1929**

Monday, February 6
The Rise of Railroads and the Managerial Revolution
**Reading:** Richard White, *Railroaded*

Wednesday, February 8
The Spread of Big Business—Carnegie and Rockefeller
**Reading:** Harold Livesay, “The Star-Spangled Scotchman: Andrew Carnegie”

Friday, February 10
Financing Big Business—J.P. Morgan
**Short Essay 3 due in class, based on White**

Monday, February 13
The Rise of the American Labor Movement
**Reading:** “Unionized Workers in the Knights of Labor Demand a Fair Share of American Wealth, 1878”; “Sweatshop Conditions Horrify a Factory Inspector, 1893”; “Industrialist George M. Pullman Explains the Strike at Pullman Palace Car Works, 1894.”

Wednesday, February 15
Farmers Against Bankers—The Populist Movement

Friday, February 17
The Trust Busters
**Reading:** V.I. Lenin, *Imperialism*

**Short Essay 4 due in class, based on Lenin**

Monday, February 20
Scientific Management and the Assembly Line: The Case of Henry Ford
**Reading:** Harold Livesay, “The Insolent Charioteer.”

Wednesday, February 22
The Dawning of a Consumer Society—from Chain Stores to Mass Marketing
Reading: Roland Marchand, “Apostles of Modernity,” from Advertising the American Dream
Friday, February 24
The Triumph of the Modern Firm: General Motors and Du Pont after WWI

Short Essay 5, based on Marchand
Monday, February 27
The Roaring 20s
Wednesday, February 29
Midterm II (comprehensive through February 24)
Friday, March 2: NO CLASS! HAVE A FUN AND SAFE SPRING BREAK

Part III: Business and the New Deal Order, 1929–1973
Monday, March 12
The Great Depression
Wednesday, March 14
Business and the New Deal
Reading: “American Liberty League Vigorously Opposes the New Deal, 1936”; “CIO Leader John L. Lewis Issues a Forceful Warning to Industry, 1936.”
Friday, March 16
Social Security and Labor: The New Deal Order

Short Essay 6, based on Bernstein
Monday, March 19
Science, R&D, and Postwar Prosperity
Wednesday, March 21
Business, Mass Consumption, and Suburbanization
Friday, March 23
The Conglomerate Wave and Postwar Corporate Culture
Reading: William Whyte, The Organization Man
Monday, March 26
Franchising and the Rise of the Service Economy
Reading: “Ray Kroc Explains How He Built the McDonald’s Empire, 1968.”
Wednesday, March 28
Midterm III (comprehensive through March 23)
Friday, March 30
No Class
Monday, April 2
Anti-Business Politics in the 1960s and 1970s
Wednesday, April 4
Business’s Countermobilization—Lobbying and PACs
Friday, April 6
Holiday: No Class
Monday, April 9
Regulation and Deregulation
Wednesday, April 11
Greed is Good—the 1980s
Reading: Start reading Bethany McLean and Peter Elkind, Smartest Guys in the Room—
Required: Chapters 1, 3, 5, 9, 10, 17, 21, 22; Recommended: The Rest.
Friday, April 13
Guest Lecture: David M. Grossman, Co-President, Grossman Marketing Group—
“Running a family business from the 1990s to today.”
Monday, April 16
The Tech Boom and the Dot.Com Bubble
Wednesday, April 18
Guest Lecture: Timothy A. Hutfilz, Investment Manager—“Finance and Investing in
Booms and Crises”
Friday, April 20
In-class film screening: Inside the Meltdown
Long Essay (5–6 pages) due in class, based on White and McLean & Elkind.
Professor Waterhouse will be absent to present research at the annual meeting of the
Organization of American Historians in Philadelphia, PA.

Monday, April 23
Business and the Financial Crisis of 2008
Wednesday, April 25
From the Tea Party to Zuccotti Park: Business in the Age of Obama
Final Exam (comprehensive): FRIDAY, APRIL 27, 12 PM
III. UNITED STATES (continued)

58. 2. Waterhouse, Benjamin
University of North Carolina; Chapel Hill, North Carolina, U.S.A.

HIST 890: Graduate Readings Seminar in American Economic History and the History of Capitalism (Spring 2011)

History 890 Graduate Readings Seminar in American Economic History and the History of Capitalism
Spring 2011, Mondays 5:30 – 8:20 PM Hamilton 570

Professor Benjamin Waterhouse
waterhou@email.unc.edu
Hamilton 422 Office Hours: Wednesday 1–3 PM, and by appointment

This seminar is designed to expose graduate students to a rich and vibrant field of historical inquiry. We will examine some of the major methodological and conceptual issues explored by scholars of American capitalism (whether they self-identify as such or not). Through rigorous historiographical analysis, we will ask how historians have studied major problems of political economy, how different schools of thought frame the central questions of American economic history, and how attention to material factors can inform our own work. The seminar is aimed at graduate students in American history who will find this reading list helpful in constructing their comps lists. Nonetheless, it is also open to students from other fields and departments who are interested in the historical problem of political economy and the history of capitalism.

Assignments:
Each week, we will read and discuss a major work in economic history and the history of capitalism. One student will be the appointed discussion leader and take charge of introducing the material and central debates. In preparation for that role, that student will write a short (3–4 page) review of the assigned book with reference to one or two related works, which she or he should choose from the list of recommended readings for that week. (Students who wish to use material not on this list should discuss the choice with the instructor first.) These reviews will be due to the instructor the night before class. Each student should expect to lead two discussions and write two short reviews. (Depending on enrollment, certain weeks may feature more than one discussion leader.) In addition, all students will write a substantial historiographical essay of approximately 15 to 20 pages on a subject of their choice, in consultation with the instructor, which will be due during exam week.

Grade Breakdown:
Seminar Participation: 25% Reviews and Discussion
Leading: 30% Major Essay: 45%

Seminar Schedule
Week 1: January 10—Introduction to Course
Required: Sven Beckert, “History of American Capitalism” Jürgen Kocka, “Writing the History of Capitalism”


Suggested: Charles Beard, *An Economic Interpretation of the Constitution of the United States* (1913)  


(NO Reviews for this week.)

HAVE A PRODUCTIVE AND ENJOYABLE SPRING BREAK


Week 10: March 28—**The New Deal**


(No Reviews for this week.)

**HISTORIOGRAPHICAL REVIEW ESSAY DUE MAY 6, 5 PM**
III. UNITED STATES (continued)

59. Whaples, Robert
Wake Forest University; Winston-Salem, North Carolina, U.S.A.

ECON: First Year Seminar: Entrepreneurs in American History

First Year Seminar Entrepreneurs in American History

Robert Whaples
Department of Economics
x 4916
whaples@wfu.edu

Goals:
The course’s primary goal is to understand the motives, strategies and impacts of entrepreneurs in the past, as a way to understand the challenges facing entrepreneurs of today – and because the topic is inherently interesting. Entrepreneurship is the “process by which individuals and groups take advantage of their knowledge and resources to identify and pursue opportunities, initiate change and create value in their lives and lives of others.” This course will situate historically important entrepreneurs in the economy of their own times, exploring their successes and failures, and examining their impacts on society. The approach will blend biography with a broader view of the economy and society of each period and theories about entrepreneurship.

Students will do considerable reading, writing, discussion and critical thinking – honing all these skills. Most class meetings will center on a group discussion of the challenges facing the entrepreneur being discussed and examining the impacts of his or her choices. We will discuss both the positive and the normative – what they did and what impact they had and also what they should have done and what their critics and supporters have argued.

Grades:
Class discussion and participation = 15%  Quizzes on readings = 25%
Short-papers = 30%  Term paper and presentation = 25%
Final Essay = 5%

Short paper assignments (five)  Length = c. 500 words
What was the subject’s greatest success and greatest failure as an entrepreneur? Explain carefully. What traits, strategies and external factors help explain these successes and failures?

Term paper assignment  Due: April 14
Write a 15-page paper on an entrepreneur who is no longer living and who we haven’t covered in class and lead a 20-minute discussion of the entrepreneur. In your paper a) summarize the key facts about the entrepreneur, b) explain the most important decisions and strategies of the entrepreneur, c) explain how he or she overcame barriers to entry and expansion, d) explain how
he or she responded to the competition and how the competition responded to the entrepreneur, and e) explain the impact that the entrepreneur had on society. Be prepared to answer questions and to demonstrate thorough background knowledge of the industry or arena in which he or she operated. It’s OK to write on someone who wasn’t in business – e.g. religious, scientific, educational, and social entrepreneurs are fair game.

Course schedule:

January 13 to 20: The Roles of Entrepreneurs in the Economy
Saras Sarasvathy, “What Makes Entrepreneurs Entrepreneurial?”

January 22 to 27: Eli Whitney
Constance Green, Eli Whitney and the Birth of American Technology
Two-page paper due January 27

January 29 to February 3: Frederic Tudor
Gavin Weightman, The Frozen-Water Trade: A True Story
Two-page paper due February 3

February 8 to February 26 (no class on February 5)
T.J. Stiles, The First Tycoon: The Epic Life of Cornelius Vanderbilt
Two-page paper due February 26

March 1 to March 26: John Rockefeller
Ron Chernow, Titan: The Life of John D. Rockefeller, Sr.
Two-page paper due March 26

March 29 to April 7: Madame C.J. Walker (Sarah Breedlove)
A’Lelia Bundles, On Her Own Ground: The Life and Times of Madam C.J. Walker

April 9 to April 14: Cyrus Field, King Gillette and Entrepreneurial Presidents

**Term paper due: April 14**

April 16 to 28: Presentation of term papers
April 30 at 2PM: Presentation of additional term papers

Final Essay due April 30 by 11PM:
John Lauritz Larson argues that, “early entrepreneurs rode the capitalist tiger, bareback if you will, without stirrups for balance or spurs to intimidate the beast.” Using examples from the class term paper presentations explain whether or not you agree with his statement. Length = 3 pages.
III. UNITED STATES (continued)

60. Wilson, Mark
University of North Carolina; Charlotte, North Carolina, U.S.A.

HIST 2101-001: American Business History

Syllabus:
HIST 2101-001
American Business History

UNC-Charlotte, Spring 2012
MW 9:30-10:45, Denny 111

Dr. Mark Wilson
Office: Garinger 226D (around the corner from the main history office)
Spring 2012 office hours: Thursdays 1:00-3:00 and by appointment
E-mail: mrwilson@uncc.edu
Office phone: 704-687-3869

Main UNCC Moodle Page: https://moodle.uncc.edu/
Dr. Wilson’s web page: www.history.uncc.edu/mrwilson/

Course description
This course provides an overview of the history of business in the USA, from the colonial era to the present day, as well as an introduction to the field of business history. This course is especially suitable for undergraduates pursuing degrees in business or history, but those from other majors are also welcome.

Course requirements
There will be a midterm exam and a final exam, which will consist of short essay questions about the required readings and films, lectures, and class discussions.
Each student must post at least five (5) reading responses to the Forums set up in Moodle. Each reading response should be 200-300 words in length and be composed in standard written English. The form and content of these posts is flexible, but each must contain the following elements: 1) a reference to a specific example from the readings, normally with a page number; 2) a question about the reading, suitable for discussion in class; and 3) a reference to the comment of another student. If you are the first one to post to a given forum, you need not do #3. Each Forum response must be posted by 11:59 PM on the Sunday night before our Monday meeting to discuss the reading.
The main formal writing assignment is a 750-1,000 word “company history” paper with a required full draft. More information about this project will be provided during the first weeks of class.
Students are also required to attend each class and participate (at least occasionally) in class discussions. A seating chart will be created in class on Jan. 18; starting on Jan. 23, it will be
used to check attendance and participation. Students should expect to be called on by name; prepare accordingly. If you must miss class because of illness, emergency, etc., contact Dr. Wilson in advance of the class meeting to obtain an excused absence. Each unexcused absence after the first two will result in a penalty of 2 points—i.e., 2% of the total points used to calculate the final grade.

Diversity:
UNC Charlotte strives to create an academic climate in which the diversity of all individuals is respected and maintained. Therefore we celebrate diversity that includes, but is not limited to, ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Grades. Grades will be calculated as follows:

Well-informed participation in class discussions 10%
Reading responses posted to Moodle Forum (5) 10%
Midterm exam 20%
Draft “company history” paper, 750-1000 words 5%
Final “company history” paper, 750-1000 words 25%
Final exam 30%

Required books, on library reserve and available for purchase at the Univ. Bookstore and Gray’s:
Also required: the documentary films *Enron: The Smartest Guys in the Room* (2005; Alex Gibney, dir.) and *Inside Job* (2011; Charles Ferguson, dir.), on course reserve in the library; also available in video rental stores, Netflix, etc.
Finally, students should purchase 2 or 3 “blue books” (examination books) at the bookstore, to use for the midterm and final.

Course Calendar
January 9-11 Introductions; business history as a field of study
*Look over the syllabus, posted to Moodle, and bring any questions about it to class on 1/11.*
In addition, examine the preliminary program for the 2012 Business History Conference, [http://www.thebhc.org/annmeet/program12.html](http://www.thebhc.org/annmeet/program12.html)

What do these documents suggest about the field of business history today? What seem to be
some of the most-studied questions and subjects? What surprises you, and what interests you, about these programs?

January 16  NO CLASS MEETING.  DR. MARTIN LUTHER KING, JR. HOLIDAY.
January 18  The Colonial Era

January 23-25  Slavery

January 30-Feb. 2  Farms & markets

February 6-8  Marketing in the 19th century

February 13-15  The rise of big business; review for midterm

February 20-22  The case of cosmetics; midterm exam

Midterm Exam in class on 2/22

February 27-29  Antitrust & other regulation

March 5-7  NO CLASS MEETINGS.  SPRING BREAK.

March 12-14  The early automobile industry

March 19-21: American business abroad
March 26-28  The case of electronics, mid-20th century

April 2-4  Business, labor, & politics

April 9-11  Global competition after World War II

**Draft of company history due**

April 16-18  The case of big box retailing

April 23-25  Finance in the late 20th century; business ethics
*View by 4/23: Documentary films *Enron: The Smartest Guys in the Room* (2005; Alex Gibney, dir.) and *Inside Job* (2011; Charles Ferguson, dir.), on course reserve in the library; also available in video rental stores, Netflix, etc.

April 30  Final class meeting: review

May 9  8:00 AM (note early start time!),  **Final Exam.**

**Final version of company history due**
The Clash of Capital and Class in America
HIST 297 / CIVT 204
Fall 2011
Tuesday/Thursday, 1:00-2:20, Center for Western Studies Building 108

PROFESSORS: Matthew Pehl, Department of History and Robert E. Wright, Nef Family Chair of Political Economy
OFFICE: Madsen Center 237 and 111
OFFICE PHONE: 605-274-5335 and 605-274-5312
OFFICE HOURS: Tuesday, 10-12 and Thursday, 9-12; and Tuesdays and Thursdays 10 to 11 a.m. or by appointment (check Wright's online calendar at http://faculty.augie.edu/~rwright/first).
E-MAIL: matthew.pehl@augie.edu and robert.wright@augie.edu
COURSE WEBSITE: Moodle

Course Description:

In this discussion seminar, students will work together with the professors via a wiki to explore the relative degrees of freedom enjoyed by capitalists and workers throughout American history. Particular emphasis will be placed on the Lawrence, Massachusetts textile strike and dynamite plot of 1912, a key moment in the history of American capitalism that pitted a capitalist seemingly straight out of an Horatio Alger novel, the ―Wool King‖ William Madison Wood, against the nation's most radical labor union, the Industrial Workers of the World (IWW or Wobblies). Due to labor unrest at Lawrence and elsewhere, employers increasingly came to see their workers as “human capital” rather than mere “hired hands” and governments, especially in the Northeast, began to show more support for workers and their unions. Globally, similar improvements in working conditions are palpable but by no means universal.

Course Objectives:

The course discussions and the wiki project will provide tentative answers to the following questions:

*Is it even possible to act freely?* Specifically, was Wood truly free to run his —Wool Trustl as he saw fit or was he constrained by forces outside of his control (competition, regulations, his own immigrant background)? Were workers truly free to work for Wood or not, or were they also constrained by outside forces (availability of other jobs or opportunities to qualify for other types of employment).

*To what degree is freedom a universal ideal? How have perspectives on freedom varied over time, academic discipline (especially economics and history), and culture?* Specifically, which side, capital or labor, possessed more freedom in 1912? According to whom?
What about in 1812 or 2011? **What about in other nations, rich, middling, or poor?**

*Do those who possess more freedom have any duties towards those who have less freedom?* Specifically, could Wood or the Wobblies’ leadership have behaved differently and maintained control of his or their enterprises? If so, should they have behaved differently? Under what moral or religious code? Would the answers to those questions be different today? **In another culture (and if so, which and why)?**

*How does one balance individual freedom against social responsibility?* Specifically, what was Wood’s social responsibility? Was it to his workers, his customers, his shareholders, or all three? What was the Wobblies’ social responsibility? Was it to their members, the purchasers of the goods they produced, the employers that paid their members’ wages (which were ostensibly at least as good as those available elsewhere), or all three?

*Is freedom the highest good or should freedom be sacrificed for other goods like security or profit?* Specifically, should Wood’s or the Wobblies’ social responsibilities trump the exercise and enjoyment of their own freedom, however expansive or limited that may have been? Or should they have ceded some freedom under some circumstances? If so, which circumstances?

*Is there a divergence or even a conflict between economic categories of freedom and political categories of freedom?* Did the essential elements of 19th century capitalism—such as private property, contract law, limited liability, and individual self-interest—compliment or challenge such essential elements of American democracy as representative rule, consent of the governed, and the —public interest—? Has this situation changed? **Is the situation different in other nations at different stages of socioeconomic development?**

**Required Reading List:**


Additional readings have been posted on Moodle. Others may be added as the semester progresses.

**Weekly Schedule:**

Week 1: Course Overview

Week 2: Labor History: late 18th century – early 19th century
Tuesday: Textiles and the Female Domestic Economy
Moodle Reading: Laurel Thatcher Ulrich, *The Age of Homespun*, pp. 175-207

Thursday: Textiles and the Female Industrial Economy
Moodle Reading: —The Onset of Industry: The Lowell Venture, in *The Way We Live*, pp. 133-149

Week 3: Free Labor, Slave Labor
Tuesday: Labor Types
Moodle Reading: David Galenson, —The Rise and Fall of Indentured Servitude.

Thursday: Modeling Labor Choice
Moodle Reading: Robert E. Wright, *Fubarnomics*, chapter 4.

Week 4: The Question of Freedom in the Corporation Nation
Tuesday: —Liberty of Contract in the Gilded Age
Moodle Reading: Amy Dru Stanley, *From Bondage to Contract*, pp. 60-97

Thursday: Rise of the Corporation Nation
Moodle Reading: Robert E. Wright, —Rise of the Corporation Nation, chapters 1, 4, and 5.

Week 5: Does Economic Concentration Imperil Freedom?
Tuesday: Trusts, Capital, and the Question of Freedom
Moodle Reading: Hal Bridges, —The Robber Baron Concept in American History.

Thursday: —Wage Slavery, —Labor Trusts, and the Question of Freedom
Moodle Reading: E. Springs Steele, —Henry George on Chattel and Wage Slavery.

Week 6: Late 19th century – early 20th Century: Tumultuous Times
Tuesday: Radical visions of Freedom
Reading: Radchway, —Murdering McKinley, part one

Thursday: The Question of Violence and Industrial Freedom
Reading: —Murdering McKinley, part two

Week 7: The —Wool King of Lawrence
Tuesday: Wood Arises Horatio Alger-like

Thursday: Wood Declines Roman Empire-like

Week 8: Labor Reform in the Progressive Era
Tuesday: The —New Immigrant Working Class
Reading: Jo Ann Argersinger, *The Triangle Fire: A Brief History with Documents*, part one

Thursday: Women, Reformers, and the State
Reading: *Triangle Fire*, part two

Week 9: The Lawrence Strike
Reading: Watson, *Bread and Roses*, chapters 1 through 4

Week 10: The Dynamite Plot
Reading: Watson, *Bread and Roses*, chapters 5 through 12

Week 11: In the Wake of Lawrence: The Pursuit of —Industrial Democracy
Tuesday: —Industrial Democracy at the End of the Progressive Era
Moodle Reading: Joseph McCartin, —_An American Feeling’: Workers, Managers, and the Struggle over Industrial Democracy in the World War I Era_

Thursday: The Sacco-Vanzetti Case and the Decline of Immigrant Radicalism

Week 12: The Shifting Ground of Textile Production
Tuesday: The —Southernizationl of the Textile Industry
Moodle Reading: Pam Edwards, —Southern Industrialization.

Thursday: Industrial Democracy and the New Deal….A Goal Attained, or a Dream Denied?
Moodle Reading: Nelson Lichtenstein, *State of the Union*, pp. 54-97

Week 13:
Tuesday: Fashion, Culture, and Consumer Freedom

Thursday: The —Globalizationl of the Textile Industry
Moodle Reading: Cynthia Anderson et al, —Globalization and Uncertainty.

Week 14: Freedom Questioned
Tuesday: American Business in the Early 21st Century

Thursday: American Labor in the Early 21st Century

The Wiki Writing Project

*Students will collaborate on the creation and initial maintenance of three Wikipedia entries:*

U.S. Industrial History to 1912

The Lawrence Strike of 1912

U.S. Industrial History Since 1912

As defined in this course, industrial history combines the sources, methodologies, and insights of both business and labor history into a single, cohesive view of the development and devolution of manufacturing enterprises from the formation of the Republic to the present.

The goal of the assignment is to produce three entries that Wikipedia will accept in its online encyclopedia for subsequent viewing and editing by the global English-speaking community. We chose Wikipedia as a publication outlet because it is free as in gratis, free as in free from formal barriers to entry, and free as in not controlled by a government or other hierarchical authority.

To write each entry, students should use the primary and secondary sources read and discussed in class and also identify, procure, analyze, and incorporate into the entries additional primary and
secondary source material. Every sentence should contain at least one attribution that includes the source’s author, title, publisher, date and place of publication, and page numbers or full URL, as appropriate.

Students should contribute to each of the three entries by:
- proposing or modifying a thesis;
- creating or modifying an outline of section headings or main topics;
- providing evidence or details in support of the thesis and/or outline;
- arranging headings, paragraphs, and sentences in logical or chronological order;
- editing text for style, grammar, and other mechanics;
- creating links to related Wikipedia content;
- deleting irrelevant or erroneous sections, interpretations, or citations.

At a bare minimum, each student must contribute the equivalent of 5 pages of original text, or 1,750 words, to each entry. The instructors also expect that each student will make at least 20 edits (deletions, corrections, or amendments) to each entry.

For the Wiki to be successful, students must work on it at least a little (almost) every day, not in batches near the end of the semester. Writing, especially collaboratively, is an iterative process, not a do-it-and-you-are-done activity. If you are not actively engaged each week, you will be hearing from us and, we hope, from fellow students.

Grading Guidelines:

Grades will be a function of:

- In-class presentation of research: 20%
- Attendance & in-class participation: 20%
- Wiki project (Pehl): 20%
- Wiki project (Wright): 20%
- Wiki project (peer): 20%

A+ > 97.5; A > 95; A- > 90; B+ > 87.5; B > 85; B- > 80 and so forth …