Economics 703
Introduction to Economic History
University of Massachusetts, Amherst
Fall 2017

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Class Hours: Tuesday, Thursday, 2:30-3:45 p.m., Gordon 303-304
Office Hours: Wednesday, 1:30-3:30 p.m., 223 Gordon Hall
or by appointment

Course Description: This course introduces broad themes in economic history by exploring a small number of topics in depth. Topics include the transition from feudalism to capitalism; U.S. slavery, the emergence of wage labor, and the southern regional economy; the rise of the large-scale firm; and instability, depression, and structural change in the twentieth-century world economy. Particular emphasis will be placed on the development of economic and political institutions.

The course format will be a combination of lecture and discussion. Ordinarily one class per week will be devoted to discussion.

Readings: When possible, required course readings have been placed on digital reserve at the W. E. B. Du Bois Library and are available at http://ereserves.library.umass.edu. The course password for digital reserve items is "historyf17." Course readings that are not accessible electronically are on physical reserve at the W. E. B. Du Bois Library, Lower Level.
Required readings are marked with an asterisk (*).

The following books will be available for purchase at Amherst Books, 8 Main Street, Amherst:

Karl Polanyi, *The Great Transformation*
Sven Beckert, *Empire of Cotton: A Global History*
Roger L. Ransom and Richard Sutch, *One Kind of Freedom: The Economic Consequences of Emancipation*
Gavin Wright, *Sharing the Prize: The Economics of the Civil Rights Revolution in the American South*
Requirements and Grading: The course requirements are an in-class midterm exam, a take-home final exam, 2-page weekly response papers on the class readings, and contribution to class discussions. The midterm exam will be based in part upon study questions distributed in advance.

Students will e-mail their response papers to econ-703-01-fal17@courses.umass.edu. The response papers will be graded on a pass/fail basis. They must be sent prior to the lecture class on the relevant readings in order for you to receive credit for that paper. An exception is made for the first response paper (on Polanyi), which is due no later than 2:30 p.m. on Monday, Sept. 11. A list of due dates for the response papers is provided on the last page of this syllabus. Students may omit any two of the twelve response papers without penalty.

Grading will be based approximately as follows:
Class Discussion and Response Papers  35%
Midterm                      25%
Final exam                  40%

Note on Academic Honesty:
Penalties for plagiarism are severe and include University disciplinary action. Student papers may be submitted to Turnitin by the instructor to check for possible plagiarism. Submitted assignments will be included in the UMass Amherst dedicated database of assignments at Turnitin and will be used solely for the purpose of checking for possible plagiarism during the grading process in fall 2017 or later.

For the purposes of this course, plagiarism means presenting someone else's work as your own or using outside sources without proper acknowledgment. Footnotes always must be provided for direct quotations and in cases where you are paraphrasing or summarizing another author's ideas or research. Any material, including material from internet web sites, that is a direct quotation must be put in quotation marks. Students are advised to consult a standard manual such as A Manual for Writers of Research Papers, Theses, and Dissertations, 8th ed. (2013), by Kate L. Turabian, revised by Wayne C. Booth, Gregory G. Colomb, Joseph M. Williams, and University of Chicago Press editorial staff, or to speak with Professor Heim, if questions arise while working on your papers and exams.

Information on the University's Academic Honesty Policy and an "Academic Honesty Guide for Students" can be accessed via: http://www.umass.edu/dean_students/academic_policy.
READING ASSIGNMENTS

Introduction: Theory, History, and Economic Boundaries (Sept. 5)


Recommended:


I. The Transition from Feudalism to Capitalism (Sept. 7-26)

Sept. 7-12

Sept. 14-19


Sept. 21-26

Recommended:


Eric Wolf, Europe and the People Without History (Berkeley, 1982).


Naomi Klein, *This Changes Everything: Capitalism vs. the Climate* (New York, 2014).

**II. U.S. Slavery, the Emergence of Wage Labor, and the Southern Regional Economy (Sept. 28-Oct. 17)**

**Sept. 28**

**Oct. 2-5**

**Oct. 12-17**
*Gavin Wright, Sharing the Prize: The Economics of the Civil Rights Revolution in the American South* (Cambridge, Mass., 2013), ch. 2-4, 6-7, pp. 32-149, 183-257, 273-87, 292-301.

Recommended:


**IN-CLASS MIDTERM EXAM (Thursday, Oct. 19)**

**III. The Rise of the Large-Scale Firm (Oct. 24-Nov. 14)**

**Oct. 24-26**


**Oct. 31**


**Nov. 2-7**

**Nov. 9-14**
*Alice Amsden, *Asia’s Next Giant: South Korea and Late Industrialization* (New York, 1989), ch. 1, 4-6, pp. 3-23, 79-155.


Recommended:


**IV. Instability, Depression, and Regimes of Accumulation in the Twentieth-Century World Economy (Nov. 16-Dec. 12)**

**Nov. 16-28**
*Peter Temin, *Did Monetary Forces Cause the Great Depression?* (New York, 1976), ch. 3-4, pp. 62-137.


**Nov. 30-Dec. 5**


**Dec. 7-12**


Recommended:


Terrence McDonough, Michael Reich, and David M. Kotz, Contemporary Capitalism and its Crises: Social Structure of Accumulation Theory for the 21st Century (Cambridge, Eng., 2010)


RESPONSE PAPER DUE DATES

1. Monday, Sept. 11   Polanyi
2. Thursday, Sept. 14  Sweezy et al., Beckert
3. Thursday, Sept. 21  Pomeranz
4. Thursday, Sept. 28  Moore
5. Thursday, Oct. 2    Ransom and Sutch
6. Thursday, Oct. 12   Wright
7. Tuesday, Oct. 24    Chandler, Sabel and Zeitlin, Schneiberg
8. Thursday, Nov. 2    Lamoreaux
9. Thursday, Nov. 9    Amsden, Chibber
10. Thursday, Nov. 16  Temin, Olney
11. Thursday, Nov. 30  Bernstein, Kindleberger
12. Thursday, Dec. 7   Diaz Alejandro, Brown, Owen