Economics 703  
Introduction to Economic History  
University of Massachusetts, Amherst  
Fall 2015

Carol E. Heim  
Professor of Economics  
Office: 906 Thompson Hall  
Phone: 545-0854  
E-mail: cheim@econs.umass.edu

Class Hours: Tuesday, Thursday, 2:30-3:45 p.m., Thompson 919  
Office Hours: Wednesday, 2:00-4:00 p.m., 906 Thompson 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 "historyf15." 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  
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  
Alfred D. Chandler, Jr., The Visible Hand: The Managerial Revolution in American Business
Alice Amsden, Asia’s Next Giant: South Korea and Late Industrialization
Peter Temin, Did Monetary Forces Cause the Great Depression?

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-fal15@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. 14. 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%

READING ASSIGNMENTS

Introduction: Theory, History, and Economic Boundaries (Sept. 8)


I. The Transition from Feudalism to Capitalism (Sept. 10-29)

Sept. 10-15

Sept. 17-22

Sept. 24-29
*Kenneth Pomeranz, The Great Divergence: China, Europe, and the Making of the Modern
Recommended:


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


Asia in the Great Divergence, Special Issue of the Economic History Review, 64 (s1) (Feb. 2011), pp. 1-184.

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 (Oct. 1-20)

Oct. 1

Oct. 6-8

Oct. 15-20
*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, 273-287, 292-301.

Recommended:

David Brion Davis, Inhuman Bondage: The Rise and Fall of Slavery in the New World (Oxford,


**IN-CLASS MIDTERM EXAM (Thursday, Oct. 22)**

**III. The Rise of the Large-Scale Firm (Oct. 27-Nov. 17)**

**Oct. 27-29**


**Nov. 3**


**Nov. 5-10**
Nov. 12-17

*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. 19-Dec. 10)

Nov. 19-24
*Peter Temin, *Did Monetary Forces Cause the Great Depression?* (New York, 1976), ch. 3-4, pp. 62-137.
Dec. 1-3


Dec. 8-10


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

<table>
<thead>
<tr>
<th>Date</th>
<th>Author(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday, Sept. 14</td>
<td>Polanyi</td>
</tr>
<tr>
<td>Thursday, Sept. 17</td>
<td>Sweezy et al.</td>
</tr>
<tr>
<td>Thursday, Sept. 24</td>
<td>Pomeranz</td>
</tr>
<tr>
<td>Thursday, Oct. 1</td>
<td>Moore</td>
</tr>
<tr>
<td>Tuesday, Oct. 6</td>
<td>Ransom and Sutch</td>
</tr>
<tr>
<td>Thursday, Oct. 15</td>
<td>Wright</td>
</tr>
<tr>
<td>Tuesday, Oct. 27</td>
<td>Chandler, Sabel and Zeitlin, Schneiberg</td>
</tr>
<tr>
<td>Thursday, Nov. 5</td>
<td>Lamoreaux</td>
</tr>
<tr>
<td>Thursday, Nov. 12</td>
<td>Fishlow, Amsden</td>
</tr>
<tr>
<td>Thursday, Nov. 19</td>
<td>Temin</td>
</tr>
<tr>
<td>Tuesday, Dec. 1</td>
<td>Bernstein, Kindleberger</td>
</tr>
<tr>
<td>Tuesday, Dec. 8</td>
<td>Diaz Alejandro, Brown, Owen</td>
</tr>
</tbody>
</table>