

University Of Detroit Mercy  
College of Liberal Arts and Education

H.J. Miller, S.J., Ph.D.

ECN 435 The Economic History of the United States  
T. Th. 2:00 – 3:15 p.m. –Briggs 125  
Phone: (313) 993-1000 or 1660  
Office Hours will be given

**COURSE OBJECTIVE:**

The course is meant to provide the student of history and economics with a study of our American economy. It will treat of such topics as the economy of the Colonial Period, the impact of political independence and the Industrial Revolution; the development of monetary and financial institutions; accumulation of capital advancement of technology and business organization; the growth of modern industry and of the Labor Movement; government and the economy 1861 to 1914; the Great Depression; aspects of modern consumer culture.

TEXT: Heilbroner and Singer, The Economic Transformation of America 1600 to the Present, 4<sup>th</sup> Ed.

EXAMS: Materials for and dates of exams are give below. The first 3 exams will be worth 60% of the final grade. The final exam and written work will be worth 40% of the final grade. A number of topics are given below. The October exam will be made up of two of the seven questions plus questions from the text and from class notes.

WRITTEN WORK: Students are advised to write out answers to the questions given mush as they would like to answer them in an exam. The first set are to be typed and written formally i.e. in essay form. These writings will take place of a formal term paper. They will be handed in at the time of the first exam.

ATTENDANCE: Please do not skip classes. Because of the format of the course, much will depend on class lectures. A strict record of attendance will be kept.

FINAL EXAM: Four essay questions, 2 from the first 24 topics and 2 from 25 to 31, worth 15% each. Additional fill-ins, etc. accenting class notes and recently covered material will be worth remaining 40%.

Schedule of lectures and materials and dates of exams follow;

- Jan. 7 Introductions: Syllabus explained. European roots
- 9 European roots continued
- 14 British Settlement in America
- 16 British Mercantilism and Impact on American Colonies
- 21 Early Colonial Economic Activity
- 23 Trade, Money, Capital in the Colonies
- 28 Economic Progress, Crises, Revolt
- 29 Holiday
  
- Feb. 4 EXAMINATION; Questions #1 etc, as explained above
- 6 Money, Banking and the Young Economy, Hamilton's Program
- 11 First Ban of the United States. Westward Movement
- 13 Transportation and technology prior to Civil War

- 18 Industrial revolution. Markets and Industry to 1861
- 20 MID-TERM EXAM; Early attempts at Labor Organization
- 25 Econ. Aspects of Slavery. Civil War and Reconstruction
- 27 Land, Agriculture, Natural Resources

Mar. 4 SPRING BREAK

6 SPRING BREAK

- 11 Transportation and the Early Railroads
- 13 Industrial Expansion and Farming c.1900
- 18 Trusts and the Courts
- 20 Labor Unions. Allied Problems
- 25 The Federal Reserve System
- 27 EXAMINATION; World War I

Apr. 1 Between Two World Wars

3 The Great Depression

8 The new Deal and its Agencies

10 World War II

15 Farming, Conservation, Gov't Policy. Transportation Regulations

17 Manufacturing, Marketing, Industrial Concentration

21 FINAL EXAM WEEK

#### LEAD QUESTIONS FOR RESEARCH, DISCUSSION, EXAMINATION

1. The precise nature of a "Joint Stock Co." The idea as embodied in the Virginal and Massachusetts Bay Companies
2. Define Mercantilism and show how the concept was applied to the English colonies in America.
3. Do a brief essay on Colonial American framing about 1700.
4. Discuss the impact of the extractive industries in early Colonial America.
5. What is meant by the "Currency problem" in the colonies?
6. Manufacturing in the American colonies?
7. Discuss the "Crises" leading to our War of Independence.

#### QUESTIONS FOR MID-SEMESTER EXAMINATION

8. What was Hamilton's Financial Program following the war? Why all the opposition to the Plan?
9. Discuss the founding, functions demise of the BUS.
10. The Land Question and the early Western Movement.
11. The Significance of the "transportation Revolution" in ante bellum United States.
12. What is meant by the Industrial Revolution? What were some of its characteristics and give some of the stimuli to industrialization that affected development in the U.S.
13. Show the stages of development of industry in the U.S. from household manufactures in colonial

days to 1865.

14. Outline the Tariff Problem in the U.S. up to the Civil War.
15. Did Slavery pay as an institution from a purely economic standpoint? Explain.

#### QUESTIONS FOR THE NOVEMBER EXAMINATION

16. Name and explain the several “dynamics” that were responsible for the amazing growth of industry in the U.S. to 1914.
17. Discuss the development of the trans-Mississippi Frontier in the late 1800s – mining, ranching, farming, settlements.
18. Railroads and Railroad construction in the late 19<sup>th</sup> century.
19. Discuss the further growth of transportation c.1865-1914 and the attempt of the Government at regulation.
20. Explain what is meant by the Industrialization of Farming in the post Civil War period and show some of the problems of the farmers of the period.
21. Industrialization led to great mergers in the last 1800s. What form did these take and how did the Government attempt to regulate them?
22. Do a brief sketch of the rise of organized labor in the U.S. up to and including the Knights of Labor.
23. How did the AFL differ from the K of L? How did the CIO fit into the picture?
24. Discuss the reasons for the format of and the functions of the Federal Reserve System.

#### QUESTIONS FOR FINAL EXAM

25. Discuss some of the economic problems in the U.S. related to World War I.
26. List the causes and show some of the effects of the Great Depression in 1929 ff.
27. What was President Hoover’s philosophy of recovery? What did he do in an attempt to stem the depression? How did FDR’s philosophy differ from Hoover’s?
28. Explain the various alphabetized agencies of the New Deal – especially WPA, AAA, CCC, NRA, NYA, SEC.
29. What were some of the economic highlights of the WWII era in the United States?
30. It is sometimes claimed that we are in the midst of a second industrial evolution. EXPLAIN. (Technology, new metals, petrochemicals, energy, automation, research and development)
31. Attempts to combat unemployment, inflation, stagnation in recent years.