GROSSMONT COLLEGE

COURSE OUTLINE OF RECORD

Curriculum Committee Approval: 11/29/2022

Approved by GCCCD Governing Board: 12/13/2022

ECONOMICS 125 - ECONOMIC HISTORY OF THE UNITED STATES

1. Course Number Course Title Semester Units

ECON 125 Economic History of the United States 3

Semester Hours

3 hours lecture (48-54 hours); 96-108 outside-of-class hours; 144-162 total hours

1. Course Prerequisites

None

Corequisite

None

Recommended Preparation

None

1. Catalog Description

The course will examine the economic development of the United States from colonial times to the present. Attention will be given to industrialization, land policy, the development of agriculture, the rise of consumerism, big finance, the role of war in economic development, how institutions shape economic development, and the conditions of the modern economy and its challenges.

4. Course Objectives

The students will:

1. Become familiar with data available for accessing the state of the American economy from the colonial era to today’s modern global economy.
2. Explore and differentiate the narratives and logic of different approaches to explaining American economic development.
3. Develop a general familiarity with significant economic trends in different historical eras of the American economy.
4. Apply the tools of economic reasoning to different historical events and evaluate how incentives and costs contributed to the shaping of the American economy.
5. Identify different regions of the country and other political factions within the country and explain how political economy has impacted the course of economic development within the United States.
6. Identify and appraise how key inventions, entrepreneurs, and institutions impacted the course of American economic development in either a favorable or unfavorable manner.
7. Understand how historical patterns have impacted the present structure of the American economy.

1. Instructional Facilities

  Standard classroom

1. Special Materials Required of Student

  None

1. Course Content

  a. Introduction to Economics and History.

1. Tools for the economic analysis of history.
2. A general outline of American economic history.
3. The institutional prerequisites for economic development.

b. The Colonial Era: 1607-1776.

1. The early political rivalries and alliances of colonial and indigenous actors.
2. The challenges and solutions to populating the European colonies.
3. The colonial economy and the British Empire.

c. The Revolutionary, Early National, and Antebellum Eras.

1. The impacts of war on the rebelling colonies.
2. The Constitution and its compromises.
3. Land Policy of the new government.
4. Industrialization.
5. Financial networks.
6. Transportation networks.
7. Regional integration and rivalries.
8. The slave-based economy of the South.

d. The Reunification Era: 1860 -1920.

1. The Economics of the Civil War.
2. Emancipation.
3. Transcontinental Railroad.
4. Western Agriculture.
5. The Rise of Monopolies.
6. The Rise of Labor.
7. Migration.
8. Financial Architectures and the Federal Reserve Bank.
9. Consumerism.

e. War, Depression, and War Again: 1914-1946.

1. World War I.
2. The Return to Normalcy.
3. The Great Depression.
4. The New Deal.
5. Government’s Role in the Economy.

f. The Postwar Era: 1946 to the Present.

1. Consumer Safety.
2. Agriculture.
3. Environment.
4. Monetary policy.
5. Fiscal Policy.
6. Manufacturing.
7. Productivity.
8. Labor.
9. Inequality.
10. Aging Population.
11. Environmental Protection.
12. Technology and education.

1. Method of Instruction
2. Lecture
3. Discussion
4. Essays

1. Methods of Evaluating Student Performance
2. Students will be evaluated based on their understanding of the subject matter presented in the required reading, lectures, class discussion, and reports through classroom presentations, sectional quizzes, research projects, and a comprehensive final.
3. A written research project that involves collecting real-world data from various internet sites. The research topic would be determined by what area of interest the student has. For example, a student might choose to explore the economic consequences of emancipation, why the transcontinental railroad developed the way it did, how the economy of the Comanche empire functioned, or a wide range of other appropriate topics.
4. Outside Class Assignments
5. Textbook reading.
6. Conducting research for oral and/or written reports on topics such as comparing economic systems that developed in Brazil, Russia, etc. with the U.S. pattern of development.
7. Representative Texts

  a. Representative Text(s):

1. Walton, Gary and Hugh Rockoff. *History of the American Economy*. 13th ed., Cengage, 2018.

b. Supplementary texts and workbooks:

1. Beckert, Sven. *Empire of Cotton: A Global History*. Vintage, 2015.
2. Greenspan, Alan and Adrian Wooldridge. *Capitalism in America: A History*. Penguin Press, 2018.
3. Magness, Phillip W. *The 1619 Project: A Critique*. American Institute for Economic Research, 2020.
4. Seavoy, Ronald E. *An Economic History of the United States: From 1607 to the Present*. Routledge, 2006.

Addendum: Student Learning Outcomes

  Upon completion of this course, our students will be able to do the following:

1. Explain how economic incentives shape historical outcomes.
2. Describe key events in American history through an economic lens.
3. Discuss how economic logic impacts how decision-makers can address political and social challenges.
4. Discuss how climate, institutions, technology, innovation, and geography shape economic development.