Overview
The History of American Economic Development will walk you through the development of North America from the earliest human development to the modern day. You will better understand the historical development of North America from an economy based on hunting and gathering, to agriculture, to industry, with an emphasis on the United States experience.

The Two Major Turning Points
The course is structured around the two major turning points in North American history: the third migration from Eurasia to the Americas, and the Industrial Revolution. These points in history changed social and physical structures to such a degree that generations prior would not recognize the lives of future generations. The following questions will be used to help illustrate these two turning points.

Why did the West conquer the East... and not the other way around? In this unit we will draw largely on Jared Diamond’s Guns, Germs, and Steel and classical economists to identify why development was different between the two hemispheres despite the similar start. (Hint: the correct answer is, “horses.”) This unit will focus on the basic concepts of division of labor and geographic endowments.

How did labor markets develop?
North American development was heavily influenced by the movement of people (in some cases, forced movement) from places where people were abundant to places were land was abundant. The Industrial Revolution changed this migration as people and capital began to chase each other. Topics in this section also include indentured servitude, slavery, sharecropping, unionization, and human capital development.

How did capital organization change?
After the Industrial Revolution the organization of capital on an ever-growing scale changed not only business practices, but also legal and political organization. Is big business and big government simply inevitable? Topics in this section also include development in infrastructure, legal and regulatory changes, and the rise of urbanization.

How did war shape the United States?
How expensive is war? Do wars spur economic development? Do wars change the nature of the progressive movement? Why did World War I change the nature of the progressive movement? These and other questions will be explored with a focus on the Seven Years War, the American Civil War, and World War I.

Are financial crisis different?
Financial crises and recessions loom large in post Industrial Revolution United States. What were the causes, and did the government response help or hurt future generations? What was the Gold Standard, and why was it such a prominent part of the early Populist movement? (Principles of Macroeconomics and Monday & Banking are not required for this course. Therefore, this section will be somewhat limited.)

Blended Course
HIST/ECON 2800 is a blended course meeting only once per week for 75 minutes (Thursdays, 12:30pm – 1:45pm), but you are required to keep up on the online material. There is a large amount of reading in this course, but if you like history you are no stranger to reading.

Prerequisites: ECON 1000 or 1001

Any questions, please contact Professor William H. Rogers rogerswil@umsl.edu