Econ 323-2: American Economic History Since 1865
Northwestern University Fall 2019

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Office Hours: Mondays and Wednesdays by appointment

Readings:
The readings are available online. Most can be found at www.jstor.org or the journal’s website.

Grades:
Your grade will be based on an empirical homework (10%), Six in-class quizzes (5% each) and a cumulative final exam (60%)

Empirical Homework: The empirical homework assignment will be posted on the Course site. The homework is due on Dec 2 8am.

In-Class Quizzes: Six 12-15 minute in-class quizzes are listed on the syllabus.

Final Exam: The final exam will be held during exam week at the time assigned by the registrar: Monday Dec 9th from 6:30-8:30pm in the regular classroom.

Lectures & Readings

9/25 Lecture 1: Introduction

Topic I: Financial Markets

9/30 & 10/2 Lectures 2&3:
Readings:


**Topic II: Banking and Panics**

Oct 7 Lecture 4: The United States’ unique system of banking
Readings:

**Oct 7: In-Class QUIZ #1: Lectures 2&3 readings**

Oct 9 Lecture 5: Pre-FDIC Banking Panics
Readings:


**Topic III: The Gold Standard**

10/14 & 10/16 Lecture 6-7: The Gold Standard as a Repeated Game
Readings:


**10/16 In Class QUIZ #2: Topic II readings**

**Topic IV: The Great Depression**

10/21 Lecture 8: Theories of the Great Depression
Readings:


10/23 Lecture 9: The Great Crash and Consumption
Readings:
10/23 In Class QUIZ #3: Topic III readings

10/28 Lecture 10: Deflation and Depression
Readings:
Hugh Rockoff “Review of A Monetary History of the United States” http://eh.net/node/2744
Hamilton, James D. “Was the Deflation during the Great Depression Anticipated? Evidence from the Commodity Futures Market”

10/30 Lecture 11: The Financial Accelerator
Readings:

11/4 Lecture12: Golden Fetters
Readings:

11/4 In Class QUIZ #4: Lecture 8-10 readings

11/6 Lecture13: Blame the Fed?
Readings:

11/11 Lecture 14: The New Deal
Readings:
**Topic V: The Post War Business Cycle. A Great Moderation?**

11/18 Lecture 15: The New Deal: Measurement and Legacy
Readings:


11/18: In Class QUIZ #5: Lectures 11-13 readings

11/20: **Empirical Homework and Final Exam review**

11/25: Lecture 16: Was There a Great Moderation?
Readings:
“The Great Moderation” Speech by Ben Bernanke


11/25: In Class QUIZ #6: Lectures 14-15 readings