Econ 323-2: American Economic History Since 1865  
Northwestern University Fall 2022

Prof. Benjamin Chabot  
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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%), a midterm exam (35% each) and a cumulative final exam (55%)

Empirical Homework: The empirical homework assignment will be posted on the Course site. The homework is due on Mon Nov 21, 10pm

Midterm Exam: Oct 26 in Class

Final Exam: The final exam will be held during exam week at the time assigned by the registrar: Monday Dec 5th from 6:30-8:30pm in the regular classroom.

Lectures & Readings

9/21 Lecture 1: Introduction

Topic I: Financial Markets

9/26 & 9/28 Lectures 2&3:  
Readings:


Topic II: Banking and Panics

Oct 3-5 Lecture 4&5: The United States’ unique system of banking
Readings:


Topic III: The Gold Standard

10/10 & 10/12 Lecture 6 & 7: The Gold Standard as a Repeated Game
Readings:


Topic IV: The Great Depression

10/17 Lecture 8: Theories of the Great Depression
Readings:


10/19 Lecture 9: The Great Crash and Consumption
Readings:
10/24 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”


10/26: MIDTERM EXAM - Covering Lectures 2-9

10/31 & 11/2 Lecture 11-12: The Financial Accelerator & Golden Fetters
Readings:


11/7 Lecture 13: Blame the Fed?
Readings:


11/9 Lecture 14: The New Deal
Readings:

Topic V: The Legacy of the Great Depression

11/14 Lecture 15: The New Deal: Measurement and Legacy
Readings:


11/16 & 11/21 Lecture 16-17: The 2008 Financial Crisis
Readings:


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DEC 5: Final Exam - 6:30-8:30 PM in Classroom
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