

Econ 323-2: American Economic History after 1865

Syllabus Fall Semester 2023

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Undergraduate Course

Department of Economics, Northwestern University

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1 Overview

1.1 Contact information and office hours

Kilian Rieder (instructor):

- Email: kilian.rieder@northwestern.edu
- Office hours: on request (on Zoom or in-person), just drop me an email.

Nicole Saito (teaching assistant):

- Email: nicolesaito2028@u.northwestern.edu
- Office hours: during the discussion section each Friday from 2:00-2.50pm (on Zoom).

1.2 Class overview

This course examines selected aspects of U.S. American economic history from the Civil War to the present. It focuses both on long-term economic trends and the economic causes and consequences of particular events. The detailed course program is listed in Section 4 below.

There will be **two lectures each week**, on **Monday and Wednesday, from 2:00-3:20pm**. Our first session will be on 20 September 2023. The last session will take place on 15 November 2023. Sessions 1–7 will constitute rather conventional lectures and include some recaps on econometric research methods. Sessions 9–15 will include a shorter lecture component and will be more interactive as they focus on the in-depth discussion of required readings. We will use the skills and knowledge acquired in Sessions 1–7 for this purpose. The mid-term exam will take place during Session 8. Sessions 16 and 17 are reserved for the presentation and discussion of student work (see below) and Q&A sessions for the final exam. The final exam will take place on 4 December 2023. The teaching assistant will host office hours during the **discussion section each Friday from 2:00-2.50pm**. This discussion section will be on Zoom.

1.3 Goals of the course

This course does **not** provide an exhaustive overview of all important events, topics, questions or debates in American Economic History since 1865. Its aim is to provide students with an **introduction into economic history as an academic discipline** by highlighting its **relevance and usefulness for a thorough university education in the social sciences**. Moreover, this course pursues four specific goals:

1. The first goal is to **sensitize you (and me) to “what is missing”** or less visible in the available literature and research on U.S. economic history since 1865. This goal has a double rationale: to preempt the “annihilation” of specific topics, events, facts, groups of society and individuals from the historiography and to identify gaps in existing research.
2. The second goal of this course is to **encourage you (and me) to think hard about more significant connections** than the simple chronological order of events. The rationale for this goal is that I would like you to start building your *own* reflected interpretation of economic history based on high-quality research.
3. The third goal of this course is to **establish meaningful connections to the present** by identifying (dis)continuities (in events, trends and society etc.) over longer time periods. The rationale for this goal is to save us from making commonplace statements about history’s link to the present, such as e.g. “history does not repeat, but it may rhyme”.
4. The fourth goal of this course is to **develop your understanding of causal inference techniques** in applied economic research. The rationale for this goal is to introduce you to how to approach cutting-edge empirical research in economics.

1.4 Pre-requisites

The prerequisites for the course are as follows: Students must have taken ECON 310-1 or MMSS 211-1 and ECON 281 or ECON 381-1 or MATH 386-1 or IEMS 304 or STAT 350 to successfully enroll in this course.

1.5 Some notes on the readings for this course

Required readings related to the lectures are **assigned for each session**. The required readings for each session are listed in Section 4 below. For each session, I will upload a list of additional references to the relevant Canvas module. These additional references (or readings) are papers and work that I quote, discuss, and refer to in the lectures. These additional readings may help you recap the content and the econometric methods discussed in the readings and the lectures. The additional readings are **not mandatory** but may help you deepen your knowledge and understanding of topics discussed in class.

Most papers that we are reading are empirical (also called “applied”) papers, i.e. they use data sets and econometric techniques to answer research questions. All readings will be available on the course website on Canvas (c.f. modules for each session on Canvas). Readings will typically be recent academic papers or review articles. As we are going to read academic papers, these can be **complex and may include theoretical or econometric tools that you are not familiar with**. Your goal in the readings should be to gain an understanding of what question the papers is trying to answer, why that question is important, the approach that the authors use, some intuitive understanding of why that approach makes sense, and the conclusions that we can ultimately draw from the results. You should also keep an eye out for key assumptions or limitations that need to be kept in mind when evaluating the results. You are **not required to try to understand the more technical aspects of the theories or econometrics in the papers**. As we go through the first few readings, exactly what level of insight you should gain from the readings should become clearer.

Many papers include or reference an appendix, sometimes a quite long one. These appendices should be treated as additional reference material that can help answer more specific questions that might occur to you as you read through the paper. You are **not required** to read the appendix. The following questions may serve as a reading guide when you take on the course material:

1. Questions to ask yourself as you read the **introduction**:

- What question is this paper going to try to answer?
- Why is this an important question?
- According to the authors, where does the existing literature come up short in answering this question?
- How is this paper going to push forward? What can it do that previous papers could not? Or put another way, what is the novel aspect of this paper?
- Is the paper’s contribution mainly related to data collection/construction or to analyzing existing data in a novel way (or a combination of both)?

2. As you read the **main body of a paper**, the following questions are pertinent:

- What is the key data set? How was it collected? How reliable is it likely to be?
- What is the main identification strategy? What are the identification assumptions? How reasonable are they?
- Does the magnitude of the results seem reasonable? Do they seem economically meaningful?
- Do you have any concerns about the identification strategy? Are these addressed in the robustness checks conducted by the authors?

3. Regarding the **conclusion**, the following questions are relevant:

- Does this paper shift our understanding of the question as initially posed?
- What is still missing from our understanding? What might the next paper want to focus on?
- How would you apply the empirical approach of the paper to other related settings?

2 Class policies

- **Absences:** Your presence is required in all sessions, but students will not be penalized for class absences because of religious holidays. Please notify me of any time conflicts due to religious holidays well in advance. Students who are absent due to sickness should do their best to continue to follow the course through the available course recordings and posted lecture slides. Absences due to illness should be documented. Students will be excused from in-class participation. If you are unable to complete an assignment on time because of an illness, you should discuss with the instructor (i.e. with me) whether it is possible to get a short extension or whether you can be excused from the assignment with the grade weight distributed to other class elements.
- **Academic integrity (including AI policy):** Academic integrity is very important in this class. On both tests, you are not allowed to discuss the assignment with other students or to seek help from any other individuals, nor are you allowed to consult your notes, the lecture slides, or any other resources. Students must not commit plagiarism when handing in written assignments or group work. Students in this course are required to comply with the policies found in the booklet, "[Academic Integrity at Northwestern University: A Basic Guide](#)".
 - **AI policy:** Note that since March 2023, the Provost's office expanded the definition of plagiarism such that it "includes, but is not limited to, the unauthorized use of **generative artificial intelligence** to create content that is submitted as one's own." In this class, **detected unauthorized use of generative AI will have the same severe consequences as cases of plagiarism.**
- **AccessibleNU:** Any student requesting accommodations related to a disability or other condition is required to register with AccessibleNU (accessiblenu@northwestern.edu; 847-467-5530) and provide professors with an accommodation notification from AccessibleNU, preferably within the first two weeks of class. All information will remain confidential.
- **COVID-19 Classroom Expectations and Policies:** Policies regarding masking and social distancing evolve as the public health situation changes. Students are responsible for understanding and complying with current masking, testing, Symptom Tracking, and social distancing requirements. If a student fails to comply with the COVID-19 Code of Conduct or other University expectations related to COVID-19, the instructor may ask the student to leave the class. The instructor is asked to report the incident to the Office of Community Standards for additional follow-up.
- **NUHelp:** Students can find useful resources for safety and security, academic support, and mental and physical health and well-being at the NUhelp website and app (<https://www.northwestern.edu/nuhelp/>).
- **Missing Exams:** There will be no make-up examination for missed midterms. Extra weight will be given to other elements of the evaluation. If you have to miss the final exam, you will get an incomplete in the course. You can then make up the missing exam by providing a research paper of 15 pages (following the formatting guidelines for the written assignment below, with 5 additional pages allowed for references, tables, and figures) on a topic that I will provide due no later than the start of the reading week in the following term.

- **Laptop Computer Policy:** Students may use a laptop computer or computer tablet during the lectures exclusively for purposes related to the course.
- **Mobile Communications Policy:** Mobile telephone devices should have the ringer turned off and be placed in pockets or backpacks. Students may not make or receive phone calls, surf the web, or send or receive text messages during class.

3 Course assignments

Grades in this course will be based on **five core elements**. First, each odd-numbered session (except sessions 1, 9 and 17) will feature a 10 minutes written **in-class quiz**. Second, you will have to hand in a **short written assignment**. Third, there will be a **mid-term exam**. Fourth, students will have to produce a brief **group podcast**. Fifth, there will be a **final exam**. The overall grade will be based on quiz scores (15%), written assignment (15%), the mid-term exam (25%), podcast (15%), and the final exam (30%).

3.1 Key dates

- ⇒ The first class takes place on Wednesday 20 September 2023
- ⇒ In-class quizzes will take place in sessions 3, 5, 7, 11, 13 and 15
- ⇒ The written assignment is due on Friday 6 October 2023 (by 11:59pm)
- ⇒ The mid-term exam takes place on Wednesday 18 October 2023
- ⇒ Podcasts are due on Sunday 12 November 2023 (by 11:59pm)
- ⇒ The final exam takes place on Monday 4 December 2023

3.2 In-class quizzes

Each odd-numbered session (except sessions 1, 9 and 17) will feature an **in-class quiz on the required readings and the past two classes**. For example, the quiz in Session 3 will be on the required readings for Session 1 and 2 and lecture content from Session 1 and 2. Required readings are listed in Section 4 below. Students will receive a list of 3–4 short questions and they will have ten minutes to answer these questions in written format. **The questions will not be about knowledge of facts or dates or anything that you would have to learn by hard**. Rather, the quizzes will be about your **general understanding of the content/approaches/relevance** of the required readings and the lectures. The purpose of these quizzes is simple: they will help you to recap recent content discussed in class and to remain on top of class content for the exams. You will need a **laptop or another electronic device** to participate in the quizzes. I will only count 5 out of the 6 quizzes towards the grade, eliminating the quiz with the worst score for each student.

3.3 Written assignment

The written assignment will be based on questions that I will provide and that are related to the material covered in the lectures and course readings. You will have a choice between two or three topics. The assignment shall be **no more than two pages** long, with an additional two pages allowed for any tables or figures. Written assignments should have **1.5 spacing**, be written in **no smaller than 11pt font**, and have **page margins of at least one inch** on standard sized paper. You will be free to use any course materials that you want for the written assignment and you are also free to look up additional resources. You should include a list of references detailing all resources used on separate pages at the end of the assignment (i.e. provide a

bibliography). The pages containing the **references do not count against the two-page length limit** of the written assignment. It is very important that you reference any sources used, and that any direct quotes are presented as such. If you make a factual claim, there should be either a reference to support that claim, or table or figure backing up the claim. Tables and figures can be added after the list of references and **do not count against the two-page length limit** of the written assignment. One purpose of the written assignment is to provide you with some practice that will help you prepare for the exams. For this reason, the assignment is due before the mid-term exam, on **Friday 6 October 2023 (by 11:59pm)**. It is absolutely crucial that students abide by the academic integrity policies detailed above when completing this assignment.

3.4 Podcast

I will randomly assign you to one of 8 groups of students. Each group will feature between 6 to 7 students (depending on final enrollment numbers). Each group will have to produce a **10-minute podcast**. The **precise content of the podcasts is up to you**. Yet, the purpose of the podcast is to identify, raise and present a topic/question/phenomenon that you as a group regard as **“missing” or not sufficiently “visible”** in U.S. economic history after 1865 (up until the very present).

The definition of what can be considered as “missing” or not sufficiently “visible” is deliberately broad. For example, it could be a topic/question/phenomenon that you believe has not been sufficiently researched or that does not receive the public and scholarly attention you think it should. Many reasons may explain why a topic/question/phenomenon may be “missing”: we lack the data or theory to think about it in a rigorous way, it has been (perhaps wrongly) considered as not interesting or important enough, it (or the individuals it concerns) has been actively or implicitly discriminated against, it was previously considered as taboo etc. To decide on the topic/question/phenomenon of the podcast you can draw on all resources and experiences you have at hand, including personal ones, such as your family histories. Also, **each lecture** will close with some **reflections on “what could be missing”** regarding this particular session’s topic. These reflections can (but do not have to) serve as **inspiration or guide for possible topics for the podcast**.

The **structure of the podcast is up to you**, but it **needs to contain the following components**: you need to explain why you chose a certain topic/question/phenomenon, why you consider it as “missing” in U.S. economic history after 1865, why you think it is related to what we cover in this course and what you would propose to do in order to render the topic/question/phenomenon more visible (be creative – your proposal could involve suggestions for new research, an information campaign, other forms of activism or plans to engage the public discourse). If you are uncertain about your choice of topic or in case you would like to discuss the content/structure of your podcast, **you are welcome to sign up for office hours or approach me after class**.

It is perfectly fine to **divide the tasks involved in producing the podcast**, i.e. not everyone has to work on all aspects of the podcasts to the same extent. The production of the podcast likely involves several different steps, as e.g. the background search and discussions to find the topic itself, the content production including the research prior to the recording, the speaking, the technical aspects of recording etc. To produce and record the podcast **you are free to use any software, tool or electronic device**.

I will primarily grade the content and the structure of the podcast, but creativity is always a plus. **Each group will get a single grade for the podcast**, unless clear cases of “free-riding” are flagged with sufficient evidence to me before the due date of the podcast. We will **listen to and discuss all podcasts together in class** in week 9 of the course (sessions 16 and 17). For this reason, the podcast is on **Sunday 12 November 2023 (by 11:59pm)**. It is absolutely crucial that students abide by the academic integrity policies detailed above when completing this podcast.

3.5 Mid-term and final exam

The exams will consist of a mix of questions similar to the written assignment. Thus, the written assignment is good practice for the exams. The exams will be in-person and take place during the lecture. It is not feasible for me to offer make-up exams if you have to miss an exam due to a documented health condition. If you have to miss the mid-term due to a documented illness, then you will be excused from that exam and the first test grade weight will be redistributed to the second test. If you have to miss the second test, you will get an incomplete on the course. You can then make up the missing exam by providing a research paper of 20 pages (following the formatting guidelines for the written assignment, with 5 additional pages allowed for references, tables, and figures) on a prompt that I will provide due no later than the start of the reading week in the following term.

4 Course program and required readings

Week 1: Introduction

Session 1: Studying economic history (20 September 2023)

- Siri Hustvedt. “Mothers, fathers and others”. Chap. 1 (“Tillie”), 1–14. London: Hodder & Stoughton, 2021

Week 2: The Long Shadows of the Civil War

Session 2: Slavery, Abolition and the American Economy (25 September 2023)

- Eric Hilt. “Revisiting Time on the Cross After 45 Years: The Slavery Debates and the New Economic History”. *Capitalism: A Journal of History and Economics* 1, no. 2 (2020): 456–483

Session 3: Reconstruction and Recovery (27 September 2023)

- James Feigenbaum, James Lee, and Filippo Mezzanotti. “Capital Destruction and Economic Growth: The Effects of Sherman’s March, 1850–1920”. *American Economic Journal: Applied Economics* 14, no. 4 (2022): 301–342

Week 3 and 4: Immigration, Migration and Race

Session 4: The American Dream and the Promised Land (2 October 2023)

- Ran Abramitzky, Leah Platt Boustan, and Katherine Eriksson. “Europe’s Tired, Poor, Huddled Masses: Self-Selection and Economic Outcomes in the Age of Mass Migration”. *American Economic Review* 102, no. 5 (2012): 1832–1856

Session 5 and 6: The Great Migration (4 and 9 October 2023)

- William J. Collins. “The Great Migration of Black Americans from the US South: A guide and interpretation”. *Explorations in Economic History* 80 (2021): 1–17

Session 7: Race, Discrimination and the Labor Market (11 October 2023)

- Ellora Derenoncourt and Claire Montialoux. “Minimum Wages and Racial Inequality”. *Quarterly Journal of Economics* 136, no. 1 (2021): 169–228

Week 5: Segregation in U.S. History and Mid-Term Exam

Session 8: Segregation in Private and Public Life (16 October 2023)

- Lisa D. Cook et al. “The Evolution of Access to Public Accommodations in the United States”. *Quarterly Journal of Economics* 138, no. 1 (2023): 37–102

Session 9: Mid-term Exam (18 October 2023)

- No required reading

Week 6: Environmental and Economic Catastrophes

Session 10: Natural Catastrophes, Climate Change and Adaptation (23 October 2023)

- Richard Hornbeck. “The Enduring Impact of the American Dust Bowl: Short- and Long-Run Adjustments to Environmental Catastrophe”. *American Economic Review* 102, no. 4 (2012): 1477–1507

Session 11: Economic Policy and the Great Depression (25 October 2023)

- Gary Richardson and William Troost. “Monetary Intervention Mitigated Banking Panics during the Great Depression: Quasi-Experimental Evidence from a Federal Reserve District Border, 1929–1933”. *Journal of Political Economy* 117, no. 6 (2009): 1031–1073

Week 7: America at War

Session 12: The Economic and Political Consequences of World War I (30 October 2023)

- Vasiliki Fouka. “Backlash: The Unintended Effects of Language Prohibition in U.S. Schools after World War I”. *Review of Economic Studies* 87, no. 1 (2020): 204–239

Session 13: Wars and post-1945 America (1 November 2023)

- Claudia D. Goldin. “The Role of World War II in the Rise of Women’s Employment”. *American Economic Review* 81, no. 4 (1991): 741–756

Week 8: Reproduction and Health

Session 14: Birth Control Policies in Historical Perspective (6 November 2023)

- Martha J. Bailey. “More Power to the Pill: The Impact of Contraceptive Freedom on Women’s Life Cycle Labor Supply”. *Quarterly Journal of Economics* 121, no. 1 (2006): 289–320

Session 15: Health and Addiction (8 November 2023)

- Marcella Alsan and Marianne Wanamaker. “Tuskegee and the Health of Black Men”. *Quarterly Journal of Economics* 133, no. 1 (2018): 407–455

Week 9: Podcast and Recap Week

Session 16: Podcasts and Q&A Session I (13 November 2023)

- No required reading

Session 17: Podcasts and Q&A Session II (15 November 2023)

- No required reading

Final Exam (4 December 2023)