

Economics 486-03
Senior seminar
Spring 2012
T 6:00-8:30pm
334 Buckman

John Murray
225 Buckman
x3577
murrayj@rhodes.edu

This seminar is organized around themes in economic history. Even students unfamiliar with economic history should be able to write a good paper, as long as they are interested in some field of economics. Whatever field that might be, whether labor, industrial organization, public finance, or money and banking, the past offers fertile ground for tilling. Thus, the seminar has no specific prerequisites beyond the intermediate theory courses and econometrics.

I want to spend the first month or so reviewing some of the highlights of American economic history, so that you can get some sense of the subjects economic history might consider. We will read some of the best available textbook, Jeremy Atack and Peter Passell's *New Economic View of American History*, 2e, and a small set of classic articles, one each on the 18th and 19th centuries and two on the 20th century.

At the same time I want you to think about a paper topic. In a first pass, you might pick a particular question from the present that holds your interest. Alternatively, we can discuss your interests and I can suggest a topic. You will begin your data search and reading some of the relevant literature so as to prepare a 10-15 minute presentation for the meeting of 6 March.

I expect that your paper will estimate a simple econometric model. Historical data on labor and financial markets are readily available online, at surprisingly disaggregated levels. See <http://eh.net/databases>. Aggregated data in time series are also abundant. See Historical Statistics of the United States, Millennial Edition, available through Barret Library. Another possibility is to write a paper based on close analysis of a few case studies, the so-called “analytical narrative” approach that requires little inferential statistics. A third possibility would be to write a brief history of a Memphis institution—a business, church, or school. The third possibility will only work if you have access to their records.

Students will present their paper to the class twice, once as a progress report in the middle of the term, and once at the end. They will then submit a 25-30 page paper at the end of the term. The grade for the semester will be based primarily on the paper itself (roughly four-fifths) and secondarily on attendance, participation, and the state of the midterm outline and report.

Schedule

Month	Day	I do	You read	You do
January	17	American economic history: whys and wherefores	McCloskey, "Does the Past Have Useful Economics?"	
	24	American economic history: 18c	Rothenberg, "The Market and Massachusetts Farmers" Atack and Passell, Chaps 1-3.	Consider potential topics
	31	American economic history: 19c	Steckel, "A Peculiar Population," A&P, Chaps. 4, 6, 7, 10-12	Discuss topics with me
February	7	American economic history: 20c	Brown, "Fiscal Policy in the Thirties," Higgs, "Wartime Prosperity?"; A&P, Chaps. 20-22.	Choose topic
	14			Work on outline
	21			Work on outline
	28			Work on outline
March	6			Present outline in class
	13	Spring break		
	20			Write paper
	27			Write paper
April	3			Write paper
	10			Write paper
	17			Present final projects
	24			Present final projects
	27	Final paper due		