

Syllabus

HIST 3000-A03/ ECON 3090-003 / AMST 3050-005

History of Capitalism in the USA

UNC-Charlotte, Fall 2017

This course meets Tuesdays and Thursdays from 2:00-3:15 PM, in Friday 130.

Instructor: Dr. Mark Wilson, Professor, History Dept.

Office: Garinger 226D

Office Hours: Wednesdays, 10:00-12:00, and by appointment.

E-Mail: mrwilson@uncc.eduCourse Description and Goals

This lecture and discussion course explores the history of the US economy and the history of capitalism in the USA, from the colonial era to the 21st century, with special attention to the development of business enterprises, business-labor relations, and business-government relations. Among the major topics treated include agriculture, labor, and commerce in the colonial-era Atlantic world; the rise and fall of slavery; industrialization; money, banking, and finance; the rise of "big business" and antitrust regulation; lobbying; the rise and decline of organized labor; the New Deal order; the changing position of the USA in the global economy; and recent trends in the direction of de-industrialization, "financialization," and growing inequalities of income and wealth.

One important element of this course is a series of talks by outside speakers, including academic experts and business leaders. Funding for these talks has been generously provided by the Dowd Foundation of Charlotte.

By the end of this course, students will have a richer understanding of the history of capitalism and the past and present dynamics of the US economy. Course assignments require that students hone their skills in critical evaluation of qualitative and quantitative evidence, original historical research, and advanced analytical writing.

Attendance, Etiquette, and Participation

Attendance is required; attendance will be taken each day, using a seating chart and/or the short answers to in-class exercises, submitted by individuals and teams. You should plan on attending every single class meeting. Most class sessions will include short exercises completed in teams, which will be formed during the second week of the course.

All exams and other assignments assume that students have attended each class meeting and have carefully followed each lecture and discussion. If an emergency causes you to miss a class meeting, you should contact the instructor or a fellow student to ask about the content of that meeting. If you have a lengthy illness or other persistent problem that causes you to miss more than two class meetings, you should contact the Dean of Students and speak with the instructor.

During class, turn off electronic devices (unless they are used to take notes for personal use), be on time for class, stay for the duration, and be respectful when others are speaking. Each student should plan on contributing to class discussions at least a couple of times during the semester by offering comments or raising questions. All students will benefit from taking notes during class.

Readings

There are two required books for this course:

Benjamin C. Waterhouse, *The Land of Enterprise: A Business History of the United States* (New York: Simon & Schuster, 2017).

Dona M. Wong, *The Wall Street Journal Guide to Information Graphics: The Dos & Don'ts of Presenting Data, Facts, and Figures* (New York: W.W. Norton & Co., 2010).

Both books are available for purchase at the University Bookstore and Gray's, and on reserve at the circulation/reserves desk on the first floor of the UNCC library.

Please purchase also one "blue book" (blank examination book) from one of the bookstores, so that you can use it for the midterm exam.

In addition, students will read a variety of primary and secondary sources (such as journal articles), available for free via Atkins Library and the internet. Whenever possible, direct links to the readings will be provided in the syllabus and on the course's Canvas page.

Exams

This course includes one in-class midterm exam, scheduled for October 3. This exam will be written in a "blue book" (stapled, lined examination notebook), which you should purchase as soon as possible, at the UNCC bookstore or Gray's. The final exam is a take-home exam, due on Dec. 14. Both exams will require you to answer questions with full paragraphs and short multi-paragraph essays. Make-up exams will be given only to students who have a valid and documented medical or activities-related excuse.

Short Research Project

Students will complete a short original research project, which may be done individually or in pairs or teams. In this project, you will have the freedom to ask and answer a question, related to the subject of the course, which interests you. One good option is to design a project using one of the business history-related collections in UNCC's Special Collections department, on the 10th floor of Atkins Library. However, depending on your interests and the flexibility of your schedule, you may choose to use non-archival primary sources, such as magazines and newspapers, corporate annual reports, digitized documents, etc. Deadlines for various stages of this project, including proposals and drafts, are noted in the course calendar. The end product will be short, article-style report of research findings, of approximately 1,500-2,000 words, or the equivalent, in another format. Every research report must include some elementary quantitative analysis, including at least one table and at least one chart or other data visualization. We will discuss details in class.

Academic Integrity:

Academic honesty and integrity are essential to the existence and growth of an academic community. Without the maintenance of high standards of honesty, members of the instructional faculty are defrauded, students are unfairly treated, and society itself is poorly served. Maintaining academic standards of honesty and integrity is ultimately the formal responsibility of the instructional faculty; and this responsibility is shared by all members of the academic community. For a formal statement of university policy on this matter, see <http://www.legal.uncc.edu/policies/ps-105.html>

Plagiarism on any assignment will bring a minimum penalty of zero credit for the assignment, as well as an academic settlement that will likely result in a minimum of recording the violation with the Dean of Students. More severe penalties, including an F for the course, may also be imposed, depending on the circumstances. For guidance on how to avoid plagiarism and its consequences, please visit <http://history.uncc.edu/Student-Resources/plagiarism>

Diversity:

UNC Charlotte strives to create an academic climate in which the diversity of all individuals is respected and maintained. Therefore we celebrate diversity that includes, but is not limited to, ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Disability:

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Weight of course requirements for grading purposes:

Attendance and participation, including completion of short in-class individual & team exercises	30%
Midterm Exam (in class)	10%
Small research project:	
Preliminary question(s) and research plan:	2%
Revised question(s) and research plan:	3%
Full draft report:	5%
Final, revised report:	25%
Final Exam (take home)	25%

Course Calendar

August 22	Introductions
August 24.	What is capitalism? Capitalism in theory and history, I <ul style="list-style-type: none"> • Before class on August 24, read carefully and take notes on the following essay: Albert O. Hirschman, "Rival Interpretations of Market Society: Civilizing, Destructive, or Feeble?," <i>Journal of Economic Literature</i> 20, no. 4 (December 1982): 1463-84.
August 29	What is capitalism? Capitalism in theory and history, II <ul style="list-style-type: none"> • Immanuel Wallerstein, "From Feudalism to Capitalism: Transition or Transitions?" <i>Social Forces</i> 55, no. 2 (Dec. 1976): 273-83. • William H. Sewell, Jr., "The Temporalities of Capitalism," <i>Socio-Economic Review</i> 6, no. 3 (July 2008): 517-37.

- August 31 Class visit to Special Collections, 10th Floor, Atkins Library (half of class)
 During this visit, you'll learn about Special Collections and get some hands-on experience with unique manuscript business history records. Some of you may end up using these records as the basis for your final research project. If you are not in the half of the class visiting the 10th floor today, use the time to read the Wong book. Focus especially on chapters 2-4.
- September 5 Native North Americans and Europeans, before the American Revolution
- Neal Salisbury, "The Indians' Old World: Native Americans and the Coming of Europeans," *William and Mary Quarterly* 53, no. 3 (July 1996): 435-58.
 - Ann M. Carlos and Frank D. Lewis, "Marketing in the Land of Hudson Bay: Indian Consumers and the Hudson's Bay Company, 1670-1770," *Enterprise & Society* 3, no. 2 (June 2002): 285-317.
- September 7 Class visit to Special Collections, 10th Floor, Atkins Library (half of class)
 During this visit, you'll learn about Special Collections and get some hands-on experience with unique manuscript business history records. Some of you may end up using these records as the basis for your final research project. If you are not in the half of the class visiting the 10th floor today, use the time to read the Wong book. Focus especially on chapters 2-4.
- September 12 Merchant Capital and North American Colonists in the 17th and 18th Centuries
- Waterhouse, *Land of Enterprise*, Introduction and Chapter 1
 - Jacob M. Price, "What Did Merchants Do? Reflections on British Overseas Trade, 1660-1790," *Journal of Economic History* 49, no. 2 (1989): 267-284.
- September 14 Using and presenting quantitative information from history research
- Bring to class a chart, using data to be provided, applying the principles you learned from the Wong book. Create the chart using Excel or other software of your choice. Bring to class questions, comments, notes on problems or insights.
- September 19 Industrial Revolution in the Early 19th-Century USA
- Waterhouse, *Land of Enterprise*, Chapter 3
 - Robert F. Dalzell, Jr., "The Rise of the Waltham-Lowell System and Some Thoughts on the Political Economy of Modernization in Ante-Bellum Massachusetts," *Perspectives in American History* 9 (1975): 229-68.
- September 21 Business and Politics in the Early Republic
- Waterhouse, *Land of Enterprise*, Chapter 4
 - President Andrew Jackson, 1832 Bank Veto message:
<http://millercenter.org/president/speeches/speech-3636>

- September 26 Capitalism & slavery, 1
- Waterhouse, *Land of Enterprise*, Chapter 2
 - Bonnie Martin, “Slavery’s Invisible Engine: Mortgaging Human Property,” *Journal of Southern History* 76, no. 4 (Nov. 2010): 817-66.
- September 28 Capitalism & slavery, 2: Special guest speaker Dr. Justene Hill, Assistant Professor of History, University of Virginia.
- “Management of Negroes,” *Southern Agriculturalist* (July 1842).
 - Chapter 1 of Daina Ramey Berry, *The Price for their Pound of Flesh: The Value of the Enslaved, from Womb to Grave, in the Building of a Nation* (Boston: Beacon Press, 2017), 10-32.
- October 3: Midterm exam
- October 5: First short draft final project proposal (preliminary questions and research plan) due. Peer review of preliminary proposals in class.
- Follow the instructions in the assignment to be provided
- October 10: NO CLASS MEETING--Fall Break
- October 12: US Capitalism & Empire, in the West and Worldwide
- Noam Maggor, “To Coddle and Caress These Great Capitalists: Eastern Money, Frontier Populism, and the Politics of Market-Making in the American West,” *American Historical Review* 122, no. 1 (Feb. 2017): 55-84.
 - Paula A. de la Cruz-Fernández, “Multinationals and Gender: Singer Sewing Machine and Marketing in Mexico, 1890-1930,” *Business History Review* 89 (Autumn 2015): 531-49.
- October 17: The Rise of Big Business and the Age of Reform: Corporations, Organized Labor, Populists, and Progressives
- Waterhouse, *Land of Enterprise*, Chapters 5-6
 - Cartoons of the monopolistic “octopus” from 1882-1909, in digital file made available by the National Humanities Center:
<http://nationalhumanitiescenter.org/pds/gilded/power/text1/octopusimages.pdf>
 - Required readings: Andrew Carnegie, “[The Gospel of] Wealth,” *North American Review* 391 (June 1889):
<http://www.swarthmore.edu/SocSci/rbannis1/AIH19th/Carnegie.html>
 - Sampling of press coverage of Homestead, Penn. steelworkers strike of 1892, via Library of Congress: <http://www.loc.gov/rr/news/topics/homestead.html>

- October 19 Revised research project proposal due. Peer review of revised proposals in class.
- October 24: Mass Production and Competition in the Early Automobile Industry (Ford vs. GM)
- Waterhouse, *Land of Enterprise*, Chapter 7
 - Daniel M.G. Raff, "Making Cars and Making Money in the Interwar Automobile Industry: Economies of Scale and Scope," *Business History Review* 65, no. 4 (Winter 1991): 721-53.
- October 26: Special guest speakers, Tara Goulet and Chris Goulet, co-founders and co-owners and directors, Birdsong Brewing Co., Charlotte, NC.
- Short readings TBA
- October 31: Capitalism & Jim Crow
- Alexa Benson Henderson, "Heman E. Perry and Black Enterprise in Atlanta, 1908-1925," *Business History Review* 61, no. 2 (Summer 1987): 216-42.
 - David Suisman, "Co-Workers in the Kingdom of Culture: Black Swan Records and the Political Economy of African-American Music," *Journal of American History* 90, no. 4 (March 2004): 1295-1324.
- November 2: The New Deal
- Waterhouse, *Land of Enterprise*, Chapter 8
 - President Franklin D. Roosevelt, "Fireside Chat" on government and capitalism, 30 Sept. 1934: <https://millercenter.org/the-presidency/presidential-speeches/september-30-1934-fireside-chat-6-government-and-capitalism>
 - Democratic and Republican party platforms from 1936, via the American Presidency Project website, University of California, Santa Barbara
- November 7: The era of World War II and the Cold War
- Waterhouse, *Land of Enterprise*, Chapter 9-10
 - Elizabeth Tandy Shermer, "Counter-Organizing the Sunbelt: Right-to-Work Campaigns and Anti-Union Conservatism, 1943-1958," *Pacific Historical Review* 78, no. 1 (Feb. 2009): 81-118.
- November 14: Full draft of final research report due. Peer review of drafts in class.
- November 16: Special guest speaker, Dr. Alex Cummings, Associate Professor of History, Georgia State University.
- Reading(s) TBA

- November 21: Innovation and Enterprise at the turn of the 21st Century: The case of Apple/ iPhone
- Walter Isaacson, “The Real Leadership Lessons of Steve Jobs,” *Harvard Business Review* 90, no. 4 (April 2012): 92-102.
 - Mariana Mazzucato, “The State Behind the iPhone,” Chapter 5 of *The Entrepreneurial State: Debunking Private vs. Public Sector Myths*, Rev. Ed. (New York: PublicAffairs, 2015), 93-120.
- November 23: NO CLASS MEETING—Thanksgiving
- November 28: Deindustrialization, Deregulation, Financialization, 1
- Waterhouse, *Land of Enterprise*, Chapters 11-12
 - Nelson Lichtenstein, “The Return of Merchant Capitalism,” *International Labor & Working Class History* 81 (Spring 2012): 8-27.
- November 30: Deindustrialization, Deregulation, Financialization, 2
- William Lazonick and Mary O’Sullivan, “Maximizing Shareholder Value: A New Ideology for Corporate Performance,” *Economy and Society* 29, no. 1 (Feb. 2000): 12-35.
- December 5: Final class meeting. Review and discussion of present and future.
- Bill Gates, 2008 Davos speech on “creative capitalism”: <https://www.youtube.com/watch?v=ws21GbIaNsE>
 - Thomas Piketty and Emmanuel Saez, “Inequality in the Long Run,” *Science* 344 (2014): 838-44, at <http://piketty.pse.ens.fr/fichiers/PikettySaez2014Science.pdf>
- December 12: Final research report due. Meet at 2:00 PM to submit reports and share.
- December 14: Take-home final exam due by 5:00 PM.