

Sven Beckert
Department of History, 119 Robinson
beckert@fas.harvard.edu
Office Hours by appointment, book online at
<http://isites.harvard.edu/beckert>

History 1457
Tuesdays, Thursdays at 12
Weekly section TBA
Location Harvard Hall
104

History of American Capitalism

This course will examine the major trajectories of the development of American capitalism. Focusing on the reasons for and effects of capitalist growth, students will gain an understanding of how North America turned from a relatively minor outpost of the Atlantic economy to the powerhouse of the world economy, and how this in turn shaped the ways Americans produced and lived. Topics range from the structure of Native-American economies to the economic consequences of the Civil War; from the impact of capitalism on gender relations to the changing structures of American businesses; and from the position of the United States economy in the world economy to the role of the government in channeling economic development. The course will put particular emphasis on the global context of American economic development and situate it deeply in the political and social developments of the age.

Reading Assignments

The following books are available for purchase at the COOP except for Sanford Jacoby's *Modern Manors*. We suggest you purchase this online at amazon.com.

- Joyce Appleby, *Capitalism and a New Social Order*
- Sven Beckert, *The Monied Metropolis*
- Alfred D. Chandler Jr., *The Visible Hand: The Managerial Revolution in American Business*
- Lizabeth Cohen, *Making a New Deal*
- William Cronon, *Changes in the Land*
- William Cronon, *Nature's Metropolis: Chicago and the Great West*
- Eric Hobsbawm, *The Age of Extremes*
- Paul Johnson, *Sam Patch*
- Sanford Jacoby, *Modern Manors**
- Sidney Mintz, *Sweetness and Power*
- Kim Phillips-Fein, *Invisible Hands*
- Adam Rothman, *Slave Country: American Expansion and the Origins of the Deep South*
- Richard Sennett, *The Culture of the New Capitalism*

*Out of stock in COOP. Please purchase independently.

A virtual sourcebook of primary sources and short excerpts will be available on the website.

Course Requirements

1. Regular attendance at lectures.
2. Participation and oral presentation in section meetings, demonstrating engagement with course materials (**20 percent**).
3. 500 word paper, modeled on a newspaper Op-Ed. Due Tuesday, April 5 in class. (**10 percent**).
4. A Midterm (**15 percent**) and a Final Exam (**30 percent**).
5. A 7-8 page final paper. (**25 percent**). Due on Thursday, May 5 at 5PM. Topics to be announced.

Sections will begin during the second week of classes, and sectioning will be conducted Friday-Saturday, January 28-29 using the sectioning application at www.section.fas.harvard.edu. Section assignments will be distributed by Monday, February 2.

Teaching Fellows

Eli Cook, History of American Civilization – Head TF – elicook@fas.harvard.edu

Tom Wickman, History of American Civilization

Bryant Etheridge, Department of History

Kathryn Boodry, Department of History and Graduate School of Design

Schedule of Lectures and Readings

Week 1

Tuesday, January 25: Intro

Thursday, January 27: Native American Economies

No assigned reading

Week 2

February 1: The Expansion of Europe

February 3: The Economy of the American Colonies: Plantation Agriculture

First section this week

Reading:

- William Cronon, *Changes in the Land*, Preface, Chapters 1-5 and 8, pp. 1-106, 159-170.

Primary Sources:

- Richard Hakluyt, "An Argument for Colonization" (1584)
- John Cotton "On the Just Price" (1639)

Week 3

February 8: The Economy of the American Colonies: Free-labor Agriculture

February 10: Commerce and Manufacturing in Colonial America

Reading:

- Sidney Mintz, *Sweetness and Power* (1986) Chapters 2 and 3, pp. 19-150.
- Kenneth Pomerantz, "Introduction," *The Great Divergence* (2000)

Primary Sources:

- Planter William Fitzhugh and his Chesapeake World (1686)
- Gerald G. Beekman, New York Merchant (1749)

Week 4

February 15: The Struggle for Economic Independence

February 17: The Political Economy of a New Nation

Reading:

- Joyce Appleby, *Capitalism and a New Social Order*

Primary Sources:

- St. John De Crèvecoeur, *Letters from an American Farmer*, letter IX (1782)
- Thomas Jefferson, *Notes on the State of Virginia*, Query XIX: Manufactures (1781)
- Alexander Hamilton, “Report on Manufactures” (1791)

Week 5

February 22: The Industrial Revolution in Great Britain and Beyond

February 24: The Rise of King Cotton

Reading:

- Adam Rothman, *Slave Country*, p. 1-112
- Chapter 5 from Drew Faust's book *James Henry Hammond and the Old South* (online)

Primary Sources:

- Tench Coxe, “A Memoir... upon the Subject of the Cotton Wool Cultivation, the Cotton Trade, and the Cotton Manufactories of the United States of America” (1817)
- Slave Solomon Northup, “Cotton Growing” in *Twelve Years a Slave*, Ch. XII, pp. 162-175 (1854)
- James Henry Hammond, “Cotton is King” (1858)

Week 6

March 1: The Industrial Revolution in the United States

March 3: The Origins and Economic Consequences of the American Civil War

Reading:

- Paul Johnson, *Sam Patch*

Primary Sources:

- “The Mechanics Remonstrate against Extension of the Working Day beyond Ten Hours,” pp. 146-148 (1829)
- “The Boston Working Men’s Party, Its Platform,” pp. 188-191 (1830)
- National Trades’ Union, “Discussion on the Condition of Females in Manufacturing Establishments,” pp. 217-224 (1834)
- William Leggett, “Rich and Poor,” pp. 106-110 (1834)

Week 7

March 8: From Railroads to Steel Mills: The Rise of Big Business

March 10: Midterm

Reading:

- Sven Beckert, *The Monied Metropolis*, pp. 1-144; 237-292.

Primary Sources:

- Preamble to the Constitution of the Knights of Labor (1878)
- Samuel Gompers defends the Right to Strike (1899)
- Preamble of the IWW Constitution (1905)
- Eugene V. Debs, “The Coming Union” (1905)

SPRING BREAK

Week 8

March 22: The Problem of Capital and Labor in the Age of Industrialism

First paper assignment announced.

March 24: The Emergence of the West

Reading:

- William Cronon, *Nature’s Metropolis*, pp. 23-147.
- Alfred D. Chandler, *The Visible Hand: The Managerial Revolution in American Business*, pp. 207-286.

Primary Sources:

- Frederick Taylor, *The Principles of Scientific Management*, pp. 39-48 (1911)
- Matthew Josephson, “Again the Robber Barons,” *The Robber Barons* Ch. 15 (1934)

Week 9

March 29: From Ford to Sears: Mass Production and Mass Consumption

March 31:: The Depression

Reading:

- Lizabeth Cohen, *Making a New Deal*, pp 213-360

Primary Sources:

- Arthur A. Robertson, a Wall Street broker, remembers 1929, in Studs Terkel, *Hard times: an oral history of the great depression*, pp 72-77

Week 10

April 5: Big Capital, Big Government: Forging Modern American Capitalism

April 7: America and the Globalization of Capital

Screening of movie "Modern Times" on Tuesday evening, 7pm.

First paper due April 5 at 12pm to your TF.

Reading:

- Eric Hobsbawm, *The Age of Extremes*, 257- 320.
- Sanford Jacoby, *Modern Manors*, pp. 3-57, 236-263

Primary Sources:

- C. Wright Mills, "Introduction," *White Collar*, pp. ix-xx (1951)
- William H. Whyte, "The Decline of the Protestant Ethic," *The Organization Man*, pp. 14-31 (1956)

Week 11

April 12: Affluence and the Pax Americana

Long paper assignments distributed.

April 14: The Crisis of the New Deal Order

Reading:

- Eric Hobsbawm, *The Age of Extremes*, pp. 403-433
- Kim Phillips-Fein, *Invisible Hands*, Introduction, Chapters 1-5 and 10-11, pp. ix-114, 213-262

Primary Sources:

- Sam Walton, "Ten Rules That Worked for Me" (1992)

- Congressman George Miller explores Wal-Mart's Labor Practices (2004)
- Bill Gates on the new economy (2000)

Week 12

April 19: Guest lecturer on capitalism today - TBD

April 21: Guest lecturer on capitalism today - TBD

Reading

- Richard Sennett, *The Culture of the New Capitalism*
- Charles Maier, "The Origins of the Current Crisis" (online)

Primary Sources:

- Tony Judt, What is living and what is dead in social democracy, *New York Review of Books*, December 17, 2009
- Julie Creswell, "Profits for Buyout Firms as Company Debt Soared," *The New York Times*, October 5, 2009
- Roger Lowenstein, "Walk Away From Your Mortgage!" *The New York Times*, January 10, 2010
- "Interview with a Hedge Fund Manager," *n+1 Magazine*, January 7th, 2008

Screening of movie "The Smartest Guys in the Room", Tuesday 7pm

Week 13

April 26: On the 2008 Crisis

Section: Review for final

End of Semester

Long Papers Due May 5 at 5pm to your TF's mailbox.