

**Columbia University in the City of New York**  
**Spring 2017**

**Slavery and Finance in Nineteenth-Century America**  
**Undergraduate Seminar**

**Syllabus v. 1.6**

**Information**

**Course Title:** Slavery and Finance in Nineteenth-Century America.

**Course Number:** HIST W 3553 or HIST UN 3553 (4 credits).

**Course Type:** Undergraduate Seminar.

**Course Term:** Spring 2017.

**Meeting Day/Times:** Thursdays, 4:10-6:00 pm, 652 Schermerhorn Hall.

**Instructor:** [Manuel A. Bautista González](#).

**Office hours:** Thursdays, 2:00-4:00 pm, 611 Fayerweather Hall / Brownie's Café in the basement of Fayerweather and Avery Halls. Please send an e-mail if you want to meet and confirm your presence the day we are meeting.

**Columbia email address:** [mab2306@columbia.edu](mailto:mab2306@columbia.edu). Please allow at least 24 hours for replies to e-mail sent between Sundays and Thursdays, and 48 hours for replies to e-mail sent between Fridays and Saturdays.

**Credits/Points:** 4.

**Section Key:** 20171HIST3553W001.

**Bulletin description:** This research seminar exposes students to selected readings in the history of slavery and finance in the United States, from the American Revolution to the end of the nineteenth century. The course explores the crucial roles of slavery and finance for the economic growth of the United States as the exports of slave-cultivated cotton provided resources for northern industrialization and western expansion, and finance mobilized resources for the development of the expanding American nation-state.

**Full course description (main topics, themes, sections):** This research seminar exposes students to selected readings in the history of slavery and finance in the United States, from the American Revolution to the end of the nineteenth century. The course explores the crucial roles of slavery and finance for the economic growth of the United States. Southern slavery was a critical factor in the development of American capitalism as the exports of cotton and other staples generated resources to finance Northern industrialization and westward expansion. Through money and credit flows, finance mobilized resources for the development of the expanding American nation-state. A joint revision of slavery and finance as institutions sheds light into the processes of economic growth and change as well as the conformation of the American polity between the adoption of the Constitution and the aftermath of the Civil War.

The course begins with an overview of American capitalism in the nineteenth century, followed by a review of slavery and finance in the early American republic. After exploring the role of territorial expansion and the creation of land markets, the seminar reviews the economic divergence between the North and the South. An intensive

exploration follows of what historians and economists have written about the role of slavery for the development of American capitalism. The process of American monetary unification and the rise of banks and paper monies in antebellum America are then studied. The new literature on slavery and capitalism is then revised, with particular attention to the social and global aspects of American slavery. The American imperialist experience of the nineteenth century and the role of government in providing an increasing pool of exploitable land are revised. The course finalizes with the revision of what happened to emancipated labor and the financial system in the aftermath of the Civil War.

**Rationale for proposed course and role in departmental curriculum, with emphasis on innovative aspects:** This course is a new offering in the curriculum of American history at Columbia. Heightened awareness on the importance of studying economic development in the long run has increased students' interest on the history of American capitalism. Recently, historians and economists have reconsidered the importance of slavery and finance for the emergence of the American nation-state. This seminar course supplies undergraduate students majoring in history, economics, and political science (among other disciplines) with the necessary background to assess the importance of slavery and finance for the development of the American economy, and engage in deeper, individual research projects related to the topics explored.

**Top course learning objectives (specific skills and expertise):** Students will examine and analyze the process of economic development of the United States in the nineteenth century through the focused study of slavery and finance. They will develop a strong grasp of the major issues, themes, and debates relating to the political and economic history of slavery and finance in nineteenth-century America. They will demonstrate proficiency in the analysis, evaluation, and synthesis of sources through class discussion and written assignments.

**Prerequisites:** Familiarity with US history from the American Revolution to Reconstruction is desired. A background in economics or finance may facilitate the learning process; however, the course does not require formal training in economics. Students are encouraged to ask questions about terms or concepts that are challenging or unfamiliar.

### **Class and University Policies**

**Attendance:** Punctual attendance is mandatory. If students are unable to attend a session, they should let the instructor know accordingly.

**Digital devices:** Students can employ phones, laptops, tablets, and other electronic devices to display the materials and take notes, as long as their use is not disruptive to the class.

**Deadlines:** Students are expected to turn in all assignments completed and on time, which is at the beginning of class on the specified due date. In the case of lateness, students will be docked a half letter grade for each day an assignment is late, starting the day after it was due.

**Communication with Instructor:** Please allow at least 24 hours for replies to e-mail sent between Sundays and Thursdays, and 48 hours for replies to e-mail sent between Fridays and Saturdays.

**Draft Policy:** I will look over drafts of your paper given to me no later than two weeks before the due date. I can tell you if you are on the right track, identify major holes, and diagnose significant writing problems. I cannot grade your paper in advance, or guarantee a certain grade if you make the noted changes.

**Faculty Statement on Academic Integrity:** The intellectual venture in which we are all engaged requires of faculty and students alike the highest level of personal and academic integrity. As members of an academic community, each one of us bears the responsibility to participate in scholarly discourse and research in a manner characterized by intellectual honesty and scholarly integrity.

Scholarship, by its very nature, is an iterative process, with ideas and insights building one upon the other. Collaborative scholarship requires the study of other scholars' work, the free discussion of such work, and the explicit acknowledgement of those ideas in any work that inform our own. This exchange of ideas relies upon a mutual trust that sources, opinions, facts, and insights will be properly noted and carefully credited.

In practical terms, this means that, as students, you must be responsible for the full citations of others' ideas in all of your research papers and projects; you must be scrupulously honest when taking your examinations; you must always submit your own work and not that of another student, scholar, or internet agent.

Any breach of this intellectual responsibility is a breach of faith with the rest of our academic community. It undermines our shared intellectual culture, and it cannot be tolerated. Students failing to meet these responsibilities should anticipate being asked to leave Columbia.

**Information for Students with Disabilities:** If you are a student with a disability and have an DS-certified 'Accommodation Letter' please come to my office hours to confirm your accommodation needs. If you believe that you might have a disability that requires accommodation, you should contact [Disability Services](#) at 212-854-2388 and [disability@columbia.edu](mailto:disability@columbia.edu).

**Identification of unique resources (at Columbia and New York City):** Students might find primary sources in the [Rare Books and Manuscript Library of Columbia University](#), the [New-York Historical Society](#), and the [New York Public Library](#). Access to historical databases, periodical publications, and news archives is granted through [Columbia University Libraries](#). Two group visits, one to the [Museum of American Finance](#) in downtown Manhattan, the other to the [Rare Books and Manuscript Library](#) in campus, will be scheduled during the course. Students will have to watch the movies *Django Unchained* and *12 Years a Slave* or attend *Hamilton: An American Musical* on their own. Students are encouraged to use the services of the [Writing Center](#).

**Course Requirements:** During the semester students will develop a research paper of no more than 20 pages that considers any aspect of slavery and/or finance in the United States during the nineteenth century (50% of the final grade). This paper should develop

a historical argument based on the analysis of primary sources and situated within the relevant literature of the topic. A two-paragraphs research paper proposal is due on **February 23** (5% of the final grade). An annotated bibliography of primary and secondary sources will be due on **April 6**, listing at least five primary and five secondary sources (5% of the final grade). Students are expected to meet with the instructor to develop their papers. All students (graduating and non-graduating) will deliver their research papers on **May 4** (40% of the final grade).

For extra credit, students can prepare a movie report for *Django Unchained* and *12 Years a Slave*, or the musical *Hamilton: An American Musical*, analyzing any issue in the movies or the musical with the help of materials from the course. The movie or musical report is due on **March 2**. The movie or musical report should be no longer than 5 pages long. In this assignment, students are expected to touch upon a common theme in both movies (or the musical) and one or more of the topics explored in the seminar: for example, the work of female slaves in the antebellum South as depicted in the movies, and materials from sessions 5 and 6. Students are encouraged to use the advice contained in the webpages [Write a Movie Review](#) and [Write a Play Review](#).

Students will also be graded on class participation. Class participation consists of:

- preparing a brief summary on the assigned material for the day, recollecting the main themes, patterns and problems delineated in it, reflecting on its significance for the course (one paragraph per each reading), writing down five keywords or concepts of interest for each reading, and formulating at least two questions for class discussion (20% of the final grade). For full credit, the summary should be sent to the group via e-mail and posted to the corresponding topic in the Courseworks forum at least 24 hours before class.
- attending and participating actively in the classroom discussions, demonstrating familiarity with the materials (20% of the final grade),
- delivering at least one electronic presentation of no more than fifteen minutes about the recommended readings during the semester (10% of the final grade). The presentation should focus on the main claims presented by the author (s) of the reading, the evidence presented therein, the way the assigned reading is situated within the larger literature as can be inferred from the reading itself and the specific group of readings assigned for that week, and the relevance of the reading for the course. Inclusion of graphs, diagrams and illustrations is encouraged; charts, however, are difficult to read in PowerPoint slides.

All written work must be typed, double spaced with one-inch margins, composed in Times New Roman 12-point font. All sources must be cited with footnotes using Chicago Style Citation. Guidance on how to compose citations can be found in Turabian's *A Manual for Writers*.

So, to summarize:

1. Research paper (50%)
  - a. paper proposal (5%), due on February 23
  - b. annotated bibliography (5%), due on April 6

c. final paper (40%), due on May 4

2. Class participation (50%)

a. brief summaries, keywords and questions for each class (20%)

b. attendance and active participation (20%)

c. electronic presentation (10%)

Movie or musical report: a well written movie or musical report will bump the final grade up to a half letter grade *after all the course requirements are met*.

**Materials:** A selection of books will be available in [Book Culture](#); most of the materials will be on reserve at Butler Library, and most readings will also be made available in PDF on Courseworks.

### **Required Textbooks**

- Wright, Gavin. *Slavery and American Economic Development*. Baton Rouge, LA: Louisiana State University Press, 2006.
- Follet, Richard, Sven Beckert, Peter Coclanis, Barbara Hahn. *Plantation Kingdom. The American South and its Global Commodities*. Baltimore, MD: Johns Hopkins University Press, 2016.
- Beckert, Sven, Seth Rockman. *Slavery's Capitalism: A New History of American Economic Development*. Philadelphia, PA: University of Pennsylvania Press, 2016.
- Booth, Wayne C., Gregory G. Colomb, Joseph M. Williams, Joseph Bizup, William T. Fitzgerald. *The Craft of Research*. Chicago, IL: The University of Chicago Press, 2016.

### **Recommended Textbooks**

- Baptist, Edward E. *The Half Has Never Been Told: Slavery and the Making of American Capitalism*. New York, NY: Basic Books, 2014.
- Beckert, Sven. *Empire of Cotton: A Global History*. New York, NY: Vintage Books, 2015.
- Johnson, Walter. *River of Dark Dreams: Slavery and Empire in the Cotton Kingdom*. Cambridge, MA: Belknap Press of Harvard University Press, 2013.
- Turabian, Kate L. *A Manual for Writers of Research Papers, Theses, and Dissertations: Chicago Style for Students and Researchers*. Chicago, IL: The University of Chicago Press, 2013.

### **Recommended Movies**

- *Django Unchained*. Directed by Quentin Tarantino. Hollywood, CA: The Weinstein Company / Columbia Pictures, 2012.
- *12 Years a Slave*. Directed by Steve McQueen. New York, NY: Regency Enterprises / River Road Entertainment / Plan B / New Regency / Film 4, 2013.

### **Recommended Musicals**

- *Hamilton: An American Musical*, by Lin-Manuel Miranda, directed by Thomas Kail. New York, NY: The Public Theater, 2015.

**Calendar**

Date	Topic	Readings (pages)	
		Required	Recommended
January 19	0. (Economic and Financial) Legacies of American Slavery.	95	-
January 26	1. American Capitalism in the Nineteenth Century.	157	57
February 2	2. Slavery and Finance in the Early American Republic.	195	65
February 9	3. Territorial Expansion, Land Markets, and the Market Revolution.	243	71
February 16	4. The North and the South.	163	48
February 23	5. Reaping the Fruits of Plantations: Commodity Chains.	152	60
March 2	6. Slavery in Antebellum America. <b>Delivery of Report on <i>Django Unchained</i> and <i>12 Years a Slave</i> or <i>Hamilton: An American Musical</i>.</b>	187	109
March 3	Visit to the Rare Books and Manuscript Library at Butler Library.	-	-
March 4	Visit to the Museum of American Finance.	-	-
March 9	7. Monetary Unification of the American Polity. <b>Delivery of Research Paper Proposal.</b>	157	64
March 16	<b>Spring Recess.</b>	-	-
March 23	8. Banking in Antebellum America.	208	95
March 30	9. New Approaches to Slavery and American Capitalism.	229	103
April 6	10. The Staple-Exporting South and the External Sector. <b>Delivery of Annotated Bibliography of Primary and Secondary Sources.</b>	209	54
April 13	11. American Imperialism and the Role of Government.	208	129
April 20	12. After the Civil War: Emancipated Labor?	155	48
April 27	13. Money and Banking after the Civil War.	127	-
May 4	<b>Delivery of Research Papers</b>	-	-
May 12	<b>Deadline for Grade Submission – Graduating Students.</b>	-	-
May 17	Commencement	-	-
May 18	<b>Deadline for Grade Submission – Non-graduating Students.</b>	-	-

**Week by week list of class topics:**

Thursday, January 19, 2017

**0. (Economic and Financial) Legacies of American Slavery.**

Required readings (95 pages):

- Coates, Ta-Nehisi. 2014. "The Case for Reparations." *The Atlantic*, June (58 pages)
- Beckert, Sven, and Seth Rockman. "Introduction. Slavery's Capitalism." In *Slavery's Capitalism. A New History of American Economic Development*, Sven Beckert and Seth Rockman, eds. Philadelphia, PA: University of Pennsylvania Press, 2016 (1-27, 299-308: 37 pages).

Thursday, January 26, 2017

**1. American Capitalism in the Nineteenth Century.**

Required readings (157 pages):

- Gallman, Robert E. "Economic Growth and Structural Change in the Long Nineteenth Century," Chapter 1 of *The Cambridge Economic History of the United States. Volume 2: The Long Nineteenth Century*. Stanley L. Engerman, Robert E. Gallman, eds. Cambridge: Cambridge University Press, 2000 (1-56: 56 pages). Also read his bibliographical essay (865-871: 7 pages).
- Lamoreaux, Naomi R., and John Joseph Wallis. "States, Not Nation: The Sources of Political and Economic Development in the Early United States," unpublished manuscript, 2015 (55 pages).
- Rockman, Seth. "The Unfree Origins of American Capitalism," Chapter 12 of *The Economy of Early America. Historical Perspectives and New Directions*. Cathy Matson, ed. University Park, PA: Pennsylvania State University Press and The Library Company of Philadelphia, 2006 (335-361: 26 pages).
- Schermerhorn, Calvin. *The Business of Slavery and the Rise of American Capitalism, 1815-1860*. New Haven, CT: Yale University Press, 2015. Introduction (1-9, 253-255: 13 pages).

Recommended reading (57 pages):

- Atack, Jeremy. "America: Capitalism's Promised Land," Chapter 17 of *The Cambridge History of Capitalism. Volume 1: The Rise of Capitalism: From Ancient Origins to 1848*. Larry Neal, Jeffrey G. Williamson, eds. Cambridge: Cambridge University Press, 2015 (533-574: 42 pages).
- Smith, Adam. "The Wealth of Nations (1776)," in *American Capitalism. A Reader*. Edward E. Baptist, Louis Hyman, eds. New York, NY: Simon & Schuster, 2014 (15 pages).

Thursday, February 2, 2017

**2. Slavery and Finance in the Early American Republic.**

Required readings (195 pages):

- Davis, David Brion. *Inhuman Bondage. The Rise and Fall of Slavery in the New World*. New York: Oxford University Press, 2006. "A Selective Calendar of

- Events,” Chapter 6: “Slavery in Colonial North America,” and Chapter 7: “The Problem of Slavery in the American Revolution” (xi-xvi, 124-140, 141-156: 39 pages).
- Einhorn, Robin L. *American Taxation, American Slavery*. Chicago, IL: University of Chicago Press, 2006. Introduction, Part II: National Politics (Introduction to Part II, Chapter 4: “The Origin of the Tariff,” Chapter 5: “Direct Taxes”), Appendix: How to Talk about Taxes (1-9, 111-115, 117-199, 257-269, 271-273, 291-308, 323-325: 134 pages).
  - Sylla, Richard E. “The Transition to a Monetary Union in the United States, 1787-1795.” *Financial History Review* 13 1 (2006): 73-95 (22 pages).

Recommended reading (65 pages):

- Matson, Cathy. “The Revolution, the Constitution, and the New Nation,” Chapter 9 of *The Cambridge Economic History of the United States. Volume 1: The Colonial Era*. Stanley L. Engerman, Robert E. Gallman, eds. Cambridge: Cambridge University Press, 1996 (363-402: 40 pages).
- Morgan, Edmund S. “Slavery and Freedom: The American Paradox”. *The Journal of American History* 59 1 (1972): 5-29 (25 pages).

Thursday, February 9, 2017

### **3. Territorial Expansion, Land Markets, and the Market Revolution.**

Required readings (243 pages):

- Atack, Jeremy, Peter Passell. *A New Economic View of American History: From Colonial Times to 1940*. New York, NY: Norton, 1994 (250, 255, 257, 258-259, 5 pages).
- Rothman, Adam. *Slave Country. American Expansion and the Origins of the Deep South*. Cambridge, MA: Harvard University Press, 2005. Preface, Chapter 2: “Civilizing the Cotton Frontier,” Chapter 3: “Commerce and Slavery in Lower Louisiana,” Chapter 5: “Fulfilling the Slave Country,” and Epilogue (ix-xi, 36-62, 72-117, 164-216, 217-224, 227, 229, 236-257, 266-280: 175 pages).
- Martin, Bonnie. “Neighbor-to-Neighbor Capitalism: Local Credit Networks and the Mortgaging of Slaves” in *Slavery's Capitalism. A New History of American Economic Development*. Sven Beckert, Seth Rockman, eds. Philadelphia, PA: University of Pennsylvania Press, 2016 (107-121, 334-338: 20 pages).
- North, Douglass C. *The Economic Growth of the United States, 1790-1860*. Englewood Cliffs, NJ: Prentice-Hall, 1961 (74, 76, 99-100, 119, 120, 121: 7 pages).
- Sellers, Charles. *The Market Revolution. Jacksonian America, 1815-1846*. New York, NY: Oxford University Press, 1991. Chapter 1: “Land and Market” (3-33, 449-453: 36 pages).

Recommended readings (71 pages):

- Lebergott, Stanley. “The Demand for Land: The United States, 1820-1860.” *The Journal of Economic History* 45 2 (1985): 181-212 (32 pages).



- Libecap, Gary D. "Property Rights and Federal Land Policy," in *Government and the American Economy. A New History*. Price Fishback et al. Chicago, IL: The University of Chicago Press, 2007 (89-114: 26 pages).
- Weiman, David F. "The First Land Boom in the Antebellum United States: Was the South Different?" in *Structures and Dynamics of Agricultural Exploitations: Ownership, Occupation, Investment, Credit, Markets*. Erik Aerts, Maurice Aymard, Juhan Kahk, Gilles Postel-Vinay and Richard Sutch, eds. Leuven: Leuven University Press, 1990 (27-39: 13 pages).

Thursday, February 16, 2017

#### **4. The North and the South.**

Required readings (163 pages):

- Carlton, David L. "Antebellum Southern Urbanization," Chapter 4 of *The South, the Nation and the World. Perspectives on Southern Economic Development*, David L. Carlton, Peter A. Coclanis eds. Charlottesville, VA: University of Virginia Press, 2003 (35-48, 189: 15 pages)
- Coclanis, Peter A. "The Paths before Us/US. Tracking the Economic Divergence of the North and the South," Chapter 2 of *The South, the Nation and the World. Perspectives on Southern Economic Development*, David L. Carlton, Peter A. Coclanis eds. Charlottesville, VA: University of Virginia Press, 2003 (2-23, 180-182: 25 pages).
- Fishlow, Albert. *American Railroads and the Transformation of the Ante-bellum Economy*. Cambridge, MA: Harvard University Press, 1965. Chapter 7: "The Influence of Pre-Civil War Railroads on the Patterns of Domestic Commerce" (262-298: 37 pages).
- Pred, Allan R. *The Spatial Dynamics of U. S. Urban-Industrial Growth, 1800-1914: Interpretive and Theoretical Essays*. Cambridge, MA: Massachusetts Institute of Technology Press, 1966. Chapter 4: "The American Mercantile City: 1800-1840, Manufacturing, Growth and Structure" (143-196, 213-215: 57 pages).
- Pred, Allan R. *Urban Growth and City-Systems in the United States, 1840-1860*. Cambridge, MA: Harvard University Press, 1980. Chapter 3: "Antebellum Urban Growth and Regional Interdependence: Conventional and Recent Views" (38-59, 239-245: 29 pages).

Recommended readings (48 pages):

- Egnal, Marc. *Divergent Paths: How Culture and Institutions Have Shaped North American Growth*. New York: Oxford University Press, 1996. Chapter 1: "Introduction: The Paths Diverge" (3-20, 212-221: 28 pages).
- Fishlow, Albert. "Antebellum Interregional Trade Reconsidered." *American Economic Review* 54 3 (1964), 352-364 (13 pages).
- Herbst, Lawrence A. "Interregional Commodity Trade from the North to the South and American Economic Development in the Antebellum Period." *Journal of Economic History* 35 1 (1975), 264-270 (7 pages).

Thursday, February 23, 2017

**5. Reaping the Fruits of Plantations: Commodity Chains.**

Required readings (152 pages):

- Beckert, Sven. "Cotton and the US South: A Short History" in *Plantation Kingdom. The American South and its Global Commodities*, Baltimore, MD: Johns Hopkins University Press, 2016 (39-60, 132-135: 26 pages).
- Coclanis, Peter A. 2016. "The Road to Commodity Hell: The Rise and Fall of the First American Rice Industry" in *Plantation Kingdom. The American South and its Global Commodities*, Baltimore, MD: Johns Hopkins University Press, 2016 (12-38, 124-131: 35 pages).
- Follett, Richard. 2016. "The Rise and Fall of American Sugar" in *Plantation Kingdom. The American South and its Global Commodities*, Baltimore, MD: Johns Hopkins University Press, 2016 (61-90, 135-142: 38 pages).
- Follett, Richard. 2016. "Conclusion" in *Plantation Kingdom. The American South and its Global Commodities*, Baltimore, MD: Johns Hopkins University Press, 2016 (119-122, 149: 5 pages).
- Follett, Richard. 2016. "Introduction" in *Plantation Kingdom. The American South and its Global Commodities*, Baltimore, MD: Johns Hopkins University Press, 2016 (1-11, 123-124: 13 pages).
- Hahn, Barbara. 2016. "Tobacco's Commodity Route" in *Plantation Kingdom. The American South and its Global Commodities*, Baltimore, MD: Johns Hopkins University Press, 2016 (91-118, 142-148: 35 pages).

Recommended readings (60 pages):

- Follett, Richard, Sven Beckert, Peter Coclanis, and Barbara Hahn. "Guide to Further Reading" in *Plantation Kingdom. The American South and its Global Commodities*, Baltimore, MD: Johns Hopkins University Press, 2016 (151-157: 8 pages).
- Stone, Alfred H. "The Cotton Factorage System of the Southern States." *American Historical Review* 20 3 (1915): 557-565 (9 pages).
- Weiman, David F. "Staple Crops and Slave Plantations: Alternative Perspectives on Regional Development in the Antebellum Cotton South" in *Agriculture and National Development: Views on the Nineteenth Century*. Lou Ferleger, ed. Ames, IA: Iowa University Press, 1990 (119-161: 43 pages).

Thursday, March 2, 2017

**6. Slavery in Antebellum America.**

Required readings (187 pages):

- Berry, Daina Ramey. "Broad is de Road dat Leads ter Death!: Human Capital and Enslaved Mortality" in *Slavery's Capitalism. A New History of American Economic Development*. Sven Beckert, Seth Rockman, eds. Philadelphia, PA: University of Pennsylvania Press, 2016 (146-162, 344-349: 23 pages).
- Davis, David Brion. *Inhuman Bondage. The Rise and Fall of Slavery in the New World*. New York: Oxford University Press, 2006. Chapter 9: "Slavery in the American South, I: From Contradiction to Defense," Chapter 10: "Slavery in the

- American South, II: From Slaveholder Treatment and the Nature of Labor to Slave Culture, Sex and Religion, and Free Blacks” (175-192, 193-204: 30 pages).
- Fogel, Robert W. *Without Consent or Contract: The Rise and Fall of American Slavery*. New York: Norton, 1989. Chapter 1: “Slavery in the New World,” Chapter 2: “Occupational Patterns”, Chapter 3: “Unraveling some Economic Riddles,” Chapter 4: “The Development of the Southern Economy” (17-40, 41-59, 60-80, 81-113: 97 pages).
  - Schermerhorn, Calvin. *The Business of Slavery and the Rise of American Capitalism, 1815-1860*. New Haven, CT: Yale University Press, 2015. Chapter 4: “Bank Bonds and Bondspersons” (95-123, 283-290: 37 pages).

Recommended readings (109 pages):

- Genovese, Eugene D. *The Political Economy of Slavery. Studies in the Economy and Society of the Slave South*. New York: Vintage Books, 1967. Chapter 1: “The Slave South: An Interpretation,” and Chapter 7: “The Significance of the Slave Plantation for Southern Economic Development” (13-39, 157-179: 50 pages).
- Fogel, Robert W., Stanley Engerman. *Time on the Cross. The Economics of American Negro Slavery*. Boston: Little, Brown and Co., 1974. Prologue: “Slavery and the Cliometric Revolution,” Chapter 3: “Profits and Prospects” (3-12, 57-106: 59 pages).

**Delivery of Report on *Django Unchained* and *12 Years a Slave* or *Hamilton: An American Musical*.**

Thursday, March 9, 2017

### **7. Monetary Unification of the American Polity.**

Required readings (157 pages):

- Bautista González, Manuel Alejandro. August 7, 2013. ““A fluid, ever-evolving, and organic process of improvement, misstep and improvement’: The Long Road to Monetary Union in the USA.” *The NEP-HIS Blog*. (10 pages).
- Rockoff, Hugh T. “Banking and Finance, 1789-1914”, in *The Cambridge Economic History of the United States. Volume 2: The Long Nineteenth Century*. Stanley L. Engerman, Robert E. Gallman, eds. Cambridge: Cambridge University Press, 2000 (643-684, 42 pages). Also read his bibliographical essay (933-945: 13 pages).
- Rockoff, Hugh T. “How Long Did It Take the United States to Become an Optimal Currency Area?” NBER Development of the American Economy Program Historical Paper 124, 2000 (50 pages)
- Rousseau, Peter L. “Politics on the Road to the U. S. Monetary Union.” In *Current Federal Reserve Policy under the Lens of Economic History. Essays to Commemorate the Federal Reserve System's Centennial*, Owen F. Humpage, ed. New York, NY: Cambridge University Press, 2015 (151-173, 23 pages).

Recommended readings (64 pages):

- Knodell, Jane. “Central Banking and Monetary Nation-Building in the Early U.S., 1781-1834,” unpublished manuscript, 2012 (21 pages)

- Hamilton, Alexander. “First Report on the Public Credit (1790)” and “Report on a National Bank (1791)” in *American Capitalism. A Reader*. Edward E. Baptist, Louis Hyman, eds. New York, NY: Simon & Schuster, 2014 (43 pages).

### **Delivery of Research Paper Proposal**

Thursday, March 16, 2017

### **Spring Recess.**

Thursday, March 23, 2017

### **8. Banking in Antebellum America.**

Required readings (208 pages):

- Bodenhorn, Howard. *A History of Banking in Antebellum America: Financial Markets and Economic Development in an Era of Nation-Building*. Cambridge: Cambridge University Press, 2000. Chapter 2: “Financial Development and Economic Growth in Antebellum America,” (28-83, 213-226: 70 pages).
- Govan, Thomas P. “Banking and the Credit System in Georgia, 1810-1860” *Journal of Southern History* 4 2 (1938): 164-184 (21 pages).
- Kuroda, Akinobu. “What Is the Complementarity among Monies? An Introductory Note.” *Financial History Review* 15 1 (2008): 7-15 (8 pages).
- Mihm, Stephen. *A Nation of Counterfeiters: Capitalists, Con Men, and the Making of the United States*. Cambridge, MA: Harvard University Press, 2007. Prologue: “Confidence and the Currency,” and Chapter 3: “The Bank Wars” (1-19, 103-156: 72 pages)
- Shambaugh, Jay C. “An Experiment with Multiple Currencies: The American Monetary System from 1838-60.” *Explorations in Economic History* 43 (2006): 609-645 (37 pages).

Recommended readings (95 pages):

- Gorton, Gary. “Pricing Free Bank Notes.” *Journal of Monetary Economics* 44 (1999): 33-64 (32 pages).
- Gorton, Gary. “Reputation Formation in Early Bank Note Markets.” *Journal of Political Economy* 104 2 (1996): 346-397 (51 pages).
- Bautista González, Manuel Alejandro. “The Many Monies of King Cotton: Domestic and Foreign Currencies in New Orleans, 1856-1860”, in *The Book of Payments. Historical and Contemporary Views on the Cashless Society*. Bernardo Bátiz-Lazo, Leonidas Efthymiou, eds. London: Palgrave Macmillan UK, 2016 (43-54: 12 pages).

Thursday, March 30, 2017

### **9. New Approaches to Slavery and American Capitalism.**

Required readings (229 pages):

- Baptist, Edward E. *The Half Has Never Been Told: Slavery and the Making of American Capitalism*. New York: Basic Books, 2014. Chapter 7: “Seed, 1829-1837,” Chapter 8: “Blood, 1836-1844” (215-259, 261-307: 92 pages).
- Wright, Gavin. *Slavery and American Economic Development*. Baton Rouge, LA:

Louisiana State University Press, 2006. (127 pages).

Recommended reading (103 pages):

- Johnson, Walter. *Soul by Soul: Life Inside the Antebellum Slave Market*. Cambridge, MA: Harvard University Press, 1999. Chapter 1: “The Chattel Principle,” Chapter 2: “Between the Prices,” (19-44, 45-77, 59 pages).
- Olmstead, Alan L., and Paul W. Rhode. 2016. “Cotton, Slavery, and the New History of Capitalism.” Columbia University Center for Law and Economics Workshop, New York, NY (October 16), [http://www.law.columbia.edu/sites/default/files/microsites/law-economics-studies/olmstead\\_-\\_cotton\\_slavery\\_and\\_history\\_of\\_new\\_capitalism\\_131\\_nhc\\_28\\_sept\\_2016.pdf](http://www.law.columbia.edu/sites/default/files/microsites/law-economics-studies/olmstead_-_cotton_slavery_and_history_of_new_capitalism_131_nhc_28_sept_2016.pdf) (44 pages)

Thursday, April 6, 2017

### **10. The Staple-Exporting South and the External Sector.**

Required readings (209 pages):

- Beckert, Sven. *Empire of Cotton: A Global History*. New York: Knopf, 2014. Introduction, Chapter 5: “Slavery Takes Command,” Chapter 9: “A War Reverberates Around the World” (ix-xxii, 98-135, 242-273: 85 pages).
- Boodry, Kathryn. “August Belmont and the World the Slaves Made”, in *Slavery's Capitalism. A New History of American Economic Development*. Sven Beckert, Seth Rockman, eds. Philadelphia, PA: University of Pennsylvania Press, 2016. (163-178, 349-352: 20 pages).
- North, Douglass C. *The Economic Growth of the United States, 1790-1860*. Englewood Cliffs, NJ: Prentice-Hall, 1961. Chapter 1: “The Analytical Framework,” Chapter 6: “The Economy in 1815,” Chapter 7: “The Economy 1815-1860: An Overview,” Chapter 8: “International Economic Flows – 1815-1860,” and Chapter 9: “Interregional Flows – 1815-1860” (1-14, 61-65, 66-74, 75-100, 101-121, 74 pages)
- Salvucci, Linda K., and Richard J. Salvucci. 2016. “The Lizardi Brothers: A Mexican Family Business and the Expansion of New Orleans, 1825-1846.” *The Journal of Southern History* 82 (4) 759-788 (30 pages).

Recommended readings (54 pages):

- Lipsey, Robert E. “U. S. Foreign Trade and the Balance of Payments, 1800-1913”, in *The Cambridge Economic History of the United States. Volume 2: The Long Nineteenth Century*. Stanley L. Engerman, Robert E. Gallman, eds. Cambridge: Cambridge University Press, 2000. (685-732: 48 pages). Also read his bibliographical essay (945-950: 6 pages).

### **Delivery of Annotated Bibliography of Primary and Secondary Sources**

Thursday, April 13, 2017

### **11. American Imperialism and the Role of Government.**

Required readings (208 pages):

- Edling, Max M. *A Hercules in the Cradle: War, Money and the American State, 1783-1867*. Chicago, IL: University of Chicago Press, 2014. Conclusion: “The

- Ideology, Structure, and Significance of the First American Fiscal Regime” (222-251: 30 pages).
- Einhorn, Robin L. *American Taxation, American Slavery*. Chicago, IL: University of Chicago Press, 2006. Part III: The Synthesis in the States (Introduction to Part III, Chapter 6: Property Taxes), (201-205, 207-250, 308-322: 64 pages).
  - Hietala, Thomas R. *Manifest Design. American Exceptionalism and Empire*. Ithaca, NY: Cornell University Press, 2003 (173-214: 42 pages).
  - Karp, Matthew. *This Vast Southern Empire. Slaveholders at the Helm of American Foreign Policy*. Cambridge, MA: Harvard University Press, 2016. Chapter 6: “King Cotton, Emperor Slavery” (125-149, 298-307: 35 pages).
  - May, Robert E. “The Irony of Confederate Diplomacy: Visions of Empire, the Monroe Doctrine, and the Quest for Nationhood.” *Journal of Southern History* 83 1 (2017): 69-106 (37 pages).

Recommended readings (129 pages):

- Johnson, Walter. 2013. *River of Dark Dreams. Slavery and Empire in the Cotton Kingdom*. Cambridge, MA: Belknap Press of Harvard University Press. Introduction: Boom, and Chapter 12, The Material Limits of "Manifest Destiny." (1-17, 330-365, 423-427, 496-500, 63 pages).
- Margo, Robert A. “Government and the American Dilemma” in *Government and the American Economy. A New History*. Price Fishback et al. Chicago, IL: The University of Chicago Press, 2007 (232-254: 23 pages).
- May, Robert. 2002. *The Southern Dream of a Caribbean Empire, 1854-1861*. Gainesville, FL: University Press of Florida. Preface to the 2002 Edition, Chapter 10, "The Waning of the Caribbean Impulse" and Afterword (xiii-xxiv, 245-258, 259-275, 43 pages).

Thursday, April 20, 2017

## **12. After the Civil War: Emancipated Labor?**

Required reading (155 pages):

- Ransom, Roger L., Richard Sutch. *One Kind of Freedom. The Economic Consequences of Emancipation*. Cambridge: Cambridge University Press, 1977. Chapter 4: “The Demise of the Plantation” (56-80, 329-335: 32 pages).
- Ruef, Martin. *Between Slavery and Capitalism. The Legacy of Emancipation in the American South*. Princeton, NJ: Princeton University Press, 2014. Chapter 2: “Constructing a Free Labor Market” (21-49, 214-221: 37 pages).
- Wright, Gavin. *Old South, New South: Revolutions in the Southern Economy Since the Civil War*. New York: Basic Books, 1986. Chapter 1: “Old South, New South,” Chapter 2: “From Laborlords to Landlords: The ‘Liberation’ of the Southern Economy,” Chapter 3: “The Long View of Southern Land and Labor” (3-16, 17-50, 51-80, 275-282: 86 pages).

Recommended readings (48 pages):

- Ransom, Roger L., Richard Sutch. *One Kind of Freedom. The Economic Consequences of Emancipation*. Cambridge: Cambridge University Press, 1977.

Chapter 1: “What Did Freedom Mean?,” Chapter 8: “The Trap of Debt Peonage,”  
“*One Kind of Freedom*” (1-13, 149-170, 198-199, 317-319, 346-353: 48 pages).

Thursday, April 27, 2017

### **13. Money and Banking after the Civil War.**

Required readings (127 pages):

- Barreyre, Nicolas. *Gold and Freedom. The Political Economy of Reconstruction*. Charlottesville, VA: University of Virginia Press, 2015. Chapter 2: “Gold and Paper. How Money Became Sectional” (43-77, 249-254: 41 pages).
- Ransom, Roger L., Richard Sutch. *One Kind of Freedom. The Economic Consequences of Emancipation*. Cambridge: Cambridge University Press, 1977. Chapter 6: “Financial Reconstruction” (106-125, 340-343: 24 pages).
- Ruef, Martin. *Between Slavery and Capitalism. The Legacy of Emancipation in the American South*. Princeton, NJ: Princeton University Press, 2014. Chapter 1: “Institutional Transformation and Uncertainty,” Chapter 6: “Credit and Trade in the New South” (1-20, 131-155, 210-214, 237-242: 56 pages).
- Weiman, David F. and John A. James. “The Political Economy of the US Monetary Union: The Civil War Era as a Watershed.” *American Economic Review* 97 2 (2007): 271-275 (6 pages).

Thursday, May 4, 2017

### **Delivery of Research Papers**

#### **Presentations Schedule**

<b>Date</b>	<b>Topic</b>	<b>Name</b>
February 16	4. The North and the South.	Sofia
February 23	5. Reaping the Fruits of Plantations: Commodity Chains.	Dominique
March 2	6. Slavery in Antebellum America.	Nikki
March 23	8. Banking in Antebellum America.	Ethan
March 30	9. New Approaches to Slavery and American Capitalism.	Juan
April 13	11. American Imperialism and the Role of Government.	Cai & Barbara
April 20	12. After the Civil War: Emancipated Labor?	Erica
April 27	13. Money and Banking after the Civil War.	Samantha