

Econ History Preliminaries

Lecture 1

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What is this course about?

Understand bits of economic history

- Describe key events and long-term trends of **business and consumer** practices;
- State reasons behind the changing role of the **government** over long periods of time;
- Analyze the factors behind the **economic development** miracles and disasters;
- Be aware of key events in the history of **money and banking**, and the rapidly changing conditions in the **labor market**, especially in the 20th century;
- Discuss why communist regimes collapsed and look into some of the determinants of the **divergence in prosperity** in CEE;
- Understand **how** economic and financial **crises** in the 20th century **affected policies** in various sectors of the economy;
- Speculate over possible **future developments** in economic history.

Bits of economic history

An example from the 1930s



Bits of economic history

An example from the 2010s



What is this course about?

Use history to develop contemporary arguments

Economic history is a playground

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Use history to develop contemporary arguments

Economic history is a playground:

- Start with an idea
- Look into how other people approached your idea
- Use a critical approach: Identify gaps in their approach
- Tell us exactly how you are going to fill those gaps
- Come up with results: Did you defend your idea?
- Conclude: what you did, how you did it and why should anyone care?
What is your **contribution**?

Reading

Three main texts

- 1 Walton, Gary M., and Hugh Rockoff, (2010). *History of the American Economy: Eleventh Edition*. South-Western Cengage Learning, Mason, OH
- 2 Persson, Karl, (2010). *An Economic History of Europe. Knowledge, Institutions and Growth, 600 to the Present*. Cambridge University Press, Cambridge, UK
- 3 Clark, Gregory, (2007). *A Farewell to Alms. A Brief Economic History of the World*. Princeton University Press, Princeton, NJ

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How to read the reading list in the syllabus?

***: This item contains mandatory reading

Bold and underlined: Mandatory reading

Understanding long-term economic trends:

- Midterm: 20 pts.
- Final: 30 pts.
- (Pop-up quiz: 5 pts.)
- Attendance: 10 (5 pts. in case of a pop-up)

Developing your research argument:

- Term paper 1: 20 pts.
- Term paper 2: 20 pts.

Grading

Criteria

Pts.	Grade	Pts.	Grade
>90	A	>64	C
>85	A-	>60	C-
>80	B+	>55	D+
>76	B	>50	D
>72	B-	≤ 50	F
>68	C+		