

## HIST 215: History of Capitalism in the United States, Spring 2024

**Meets:** Lecture/Discussion combined, Tuesday & Thursday 11:30 to 12:45 in Holton 180.

**Instructor:** Thomas Haigh, Holton Hall 349. Office hours by appointment. [Thomas.haigh@gmail.com](mailto:Thomas.haigh@gmail.com)

**Format:** This is an in-person class with minor hybrid elements. Class meetings are mostly scheduled to be in person, but because of my other academic commitments it is possible that a few sessions may be held online (via Zoom) rather than in person.

**Description:** A sweeping look at the history of business, work, and technology in the US, from colonial times to the rise of artificial intelligence. We will be integrating perspectives from business history, labor history, economic history, and the history of technology. Topics include the industrial revolution, slavery, the emergence of commodities markets, the rise of big business, the great depression, consumerism, the rise and fall of trade unions, the government's role in housing and credit markets, and the current unraveling of global trade networks. The course is accessible to students without previous background in history.

**Textbook:** There is no textbook to buy for this course. All readings will be made available via the course website. Readings will typically total 70 to 100 pages per week.

### Topics and Schedule

The course content is structured into the following modules. Each module will take one week of class time, and include several readings and a set of pre-posted discussion questions.

23-Jan	Introduction & Welcome
25 & 30-Jan	1: Capitalism in the Colonies and Early Republic
1 & 6-Feb	2: Antebellum Business: Money and Debt
8 & 13-Feb	3: Railroads and the Rise of Big Business
15 & 20-Feb	4: Commodities and Markets
22-Feb & Mar-5 (No class Feb-27 & 29)	5: The Early 1900s: Sales & Mass Production
7 & 12-Mar	6: The Boom, the Crash & the New Deal
14-Mar	Midterm examination (in class)

19 & 21-Mar	NO CLASS (Spring Break)
26 & 28-Mar	7: Postwar Capitalism I: The Military Industrial Complex
29-Mar	Paper #1 Due
2 & 4-Apr	8: Postwar Capitalism II: The Consumer Republic
9 & 11-Apr	9: Walmart and Global Supply Chains
16 & 18-Apr	10: Silicon Valley and Venture Capital
23 & 25-Apr	11: Wall Street, Consultants, and Spreadsheets
30-Apr & 2-May	12: Neoliberalism and Stagnation
7 & 9-May	13: American Capitalism After Globalization
16-May 11:00 am to 1:00 pm	Final examination. Regular classroom (Holton 180) but note the slightly different time.
20-May	Paper 2 Due

**Learning Goals:** History 215 will prepare students to

- Analyze and interpret a variety of historical sources, including texts, images, and data.
- Read and use primary and secondary sources critically and effectively
- Understand history both as a body of knowledge and as an intellectual and social process.
- Recognize the complex and changing meanings of broad concepts such as capitalism, business, economic freedom, and innovation.
- Analyze historical sources as part of their larger historical context.
- Use evidence and citations effectively to construct a larger argument.

**Grade Components:** You are expected to attend and participate fully in each class meeting, having read and analyzed the assigned materials. You will demonstrate your understanding of these readings in two take-home essays, in your participation in discussion sections, and through two examinations. These items are weighted as follows:

- Paper one: 17.5%
- Paper two: 17.5%
- Midterm examination: 17.5%
- Final examination: 17.5%
- Discussion participation: 30%

Notice: if the university mandates a shift to online instruction during the semester then this breakdown of credit will change. Specifically: either the final examination or the midterm examination may be replaced with an additional paper assignment and the weightings of elements may be adjusted. That is because closed-book examinations do not work well online.

**Discussion Participation:** Your participation in the class discussion will be used to set your participation mark. I will circulate discussion questions prior to each week of class, which will guide your reading and note taking in preparation class. Many of the examination questions will cover the same ground as these discussion questions, so it is in your interest to prepare well and to make notes during discussion. Just showing up in every lecture and discussion section does not get credit for participation. For details, see [Discussion: Rubric and Guidelines](#).

If it becomes apparent that the quality and effectiveness of discussion is suffering because of a general lack of preparation by students (unfamiliarity with the readings or failure to have come to class with notes answering discussion questions) we reserve the right to base part of the discussion participation grade on either (1) unannounced quizzes or (2) additional written assignments based on the discussion questions.

**Papers:** Papers 1 and 2 will require you to make and support your own sustained argument in response to an assigned question. You will support this argument with evidence, including material from lectures and from the assigned course readings multiple weeks of class. Details on the papers, and the rubric used to grade them, will be posted on the course site.

### Course Specific Policies

- **Class Attendance:** Attendance is required and will be taken at each class meeting section. Everyone is allowed to miss two discussion meetings without penalty. You will be penalized by 1.25% on your **overall course grade** for your third unexcused absence, and by another 1.25% for each additional unexcused absence after that. However, I appreciate that this is not an easy time. You should not attend class if you are feeling ill. If the absence occurs for reasons outside your control, such as a medical or family emergency or a technological breakdown, please get in touch with me as soon as possible. Missing several classes without being excused will lower your overall grade and may make the difference between passing and failing the course.

- **Late Work:** All work will be penalized by 2% for each day or part day after the deadline it is received. All deadlines are shown in Canvas. It is your responsibility to be aware of them. I suggest marking them on your calendars now. Deadline will never move forward from those shown at the start of the semester. The maximum reduction will be to a score of 50%. Extensions require a good reason and should be arranged in advance.
- **All Papers Are Required:** You will automatically receive the grade of F for the course if you fail to submit any paper, even if averaging in a zero for the missing paper(s) might otherwise give you a different overall grade.
- **Academic Misconduct:** This course is subject to the University's Academic Misconduct policy, which can be found on the web [here](#). Please read it carefully. Any evidence of plagiarism on the assignments or cheating on the examinations will be punished with a grade of 'F' for the **entire course**. This includes handing in work for which you have received credit in another course (even if it is your work), handing in someone else's work or a portion of their work, cheating on examinations, or failing to acknowledge (cite) your sources. Directly quoted material not placed within quotation marks or indented is also plagiarism, even if you do include a citation.
- **Participation by Students with Disabilities:** If you need special accommodations in order to meet any of the requirements of this course, please work with the Accessibility Resource Center to obtain documentation of your needs.
- **Workload Policy:** You will spend about 38 hours in class (75 minutes x 30 classes). The final exam takes an additional two hours. For a typical student, doing the assigned readings and taking careful notes should take about 5 hours for each of the 11 to 12 topics, for a total of up to 55 hours. Using lecture and discussion notes to revise for the two exams should take about 8 hours per exam, for a total of 16 hours. There are two papers, each of which might take 18 hours to produce. All together, the course should take approximately 147 hours of work time for a typical student. However students will be graded according to the work they produce, not the time spent producing it.

### General UWM Course Policies

In addition to the above course-specific policies, all standard UWM course policies apply. These are available from <https://uwm.edu/secu/syllabus-links/Links to an external site.>

**Letter Grades Assignment:** I will use the weightings given above to turn your performance in each area of the course into a numerical average. This will translate to your overall course grade as follows:

Grade	Lower bound	Upper bound
A	94.00%	N/A

A-	91.00%	93.99%
B+	88.00%	90.99%
B	85%	87.99%
B-	82%	84.99%
C+	79.00%	81.99%
C	76.00%	78.99%
C-	73.00%	75.99%
D+	70.00%	72.99%
D	67.00%	69.99%
D-	64.00%	66.99%
F	N/A	63.99%

### **GER Outcomes and Assessment**

This course satisfies the distribution learning outcome for Social Sciences. It does this by incorporating the two following outcome criteria from the standard list established by the university:

Criterion a: recognize and analyze intrapersonal, interpersonal, and/or socio-cultural factors associated with individual behavior, collective action, or societal development;  
and

Criterion b: identify and critically evaluate the function, structure and development of human collectivities, organizations, institutions, and cultures, their infrastructures and interrelationships;

These issues thread all the way through the course and are central to our analysis of the assigned readings. I will therefore evaluate Social Sciences criterion a via the rubric item “Use of sources to support thesis” on paper 1. I will evaluate Social Sciences criterion b via the same rubric item for paper 2. While both issues are dealt with in both halves of the course, there is more of a focus on complex organizations in the second half of the course.

In addition, all GER courses must satisfy a UW System shared learning goal. In this case the goal is “Effective Communication Skills.” I will be assessing it via the rubric item “Quality of writing and organization” when grading Paper 1.

## Readings by Week

### 1: Capitalism in the Colonies and Early Republic

- Shammass, Carole. "America, the Atlantic, and Global Consumer Demand, 1500-1800." *OAH Magazine of History* 19:1 (January 2005): 59-64.
- Cowan, Ruth Schwartz and Hersch, Matthew H. *A Social History of American Technology*. Oxford University Press, 2017. Pages 5-38 only.
- Licht, Walter. *Industrializing America: The Nineteenth Century*. Baltimore: Johns Hopkins Press, 1995. Chapter 2, "Paths: The Unevenness of Early Industrial Development."

### 2: Antebellum Business: Money and Debt

- Fulcher, James. *Capitalism, A Very Short Introduction*. New York: Oxford University Press, 2015. Chapter 1, "What is Capitalism" only.
- Mihm, Stephen. *A Nation of Counterfeiters*. Cambridge, MA: Harvard University Press, 2009. Chapter 3, "The Bank Wars" only.
- Baptist, Edward. *The Half Has Never Been Told: Slavery and the Making of American Capitalism*. New York: Basic Books, 2014. Pages 224-233, 244-259, 265-279 & 290-292.

### 3: Railroads and the Rise of Big Business

- Cronon, William. *Nature's Metropolis: Chicago and the Great West*. New York, NY: WW Norton, 1991. Chapter 2 ("Rails and Water") only.
- Licht, Walter. *Industrializing America: The Nineteenth Century*. Baltimore: Johns Hopkins Press, 1995. Chapter 6, "The Rise of Big Business" only.

### 4: Commodities and Markets

- Cronon, William. *Nature's Metropolis: Chicago and the Great West*. New York, NY: WW Norton, 1991. Chapter 3 ("Pricing the Future") - read pages 97-132 only.
- Johnson, Walter. *Soul By Soul by Soul: Life Inside the Antebellum Slave Market*. Cambridge, MA: Harvard University Press, 2001. Chapter 4, "Turning People into Products" only.
- Lauer, Josh. *Creditworthy: A History of Consumer Surveillance and Financial Identity in America*. Columbia University Press: New York, NY, 2017. Chapter 1 ("A Bureau for the Promotion of Honesty") only.

### 5: The Early 1900s: Modern Sales and Mass Production

- Friedman, Walter A. "John H. Paterson and the Sales Strategy of the National Cash Register Company, 1884 to 1922." *Business History Review* 72:4 (Winter, 1998): 552-582.

- Smith, Merritt Roe & Gregory Clancey. *Major Problems in the History of American Technology*. New York, NY: Houghton Mifflin, 1998. Ch 9 ("Ford, Automobility, and Mass Production, 1908-1941) only.

#### 6: The Boom, the Crash, and the New Deal

- Hyman, Louis. *Debtor Nation : The History of America in Red Ink*. New York, NY: Princeton University Press, 2011. Ch 2 ("Debt and Recovery") only.
- Ott, Julia C. *When Wall Street Met Main Street: The Quest for an Investors' Democracy*. Cambridge, Mass.: Harvard University Press. 2011. Ch 8 ("Finance Joins in the Quest") only.
- Cohen, Lizabeth. *Making a New Deal: Industrial Workers in Chicago, 1919-1939*. New York, NY: Cambridge University Press, 1990. Ch 7 ("Becoming Union Rank and File") only.

#### 7: Postwar Capitalism I: The Military Industrial Complex

- Mills, C. Wright. *White Collar*. New York, NY: Oxford University Press, 1951. Introduction, ch.4 ("The New Middle Class") and ch. 9 ("The Enormous File") only.
- Haigh, Thomas. "Computing the American Way," *IEEE Annals of the History of Computing* 32:2 (April-June 2010):8-20.
- Eisenhower, Dwight D. *Farewell Address, Warning of the Military-Industrial Complex*, 1961.
- *On Guard! The Story of SAGE* (video circa 1956)

#### 8: Postwar Capitalism II: The Consumer Republic

- Cohen, Lisabeth. *A Consumers' Republic: The Politics of Mass Consumption in Postwar America*. New York, NY: Vintage Books, 2003. Ch 3 ("Reconversion: The Emergence of the Consumers' Republic") only.
- Hyman, Louis. "Ending Discrimination, Legitimizing Debt: The Political Economy of Race, Gender, and Credit Access in the 1960s and 1970s." *Enterprise & Society* 12:1, March 2011: 200-232.
- Schwartz, Nelson and Michael Corkey, "When Sears Flourished, So Did Workers. At Amazon, It's More Complicated," *New York Times*, 23 October 2018.

#### 9: Walmart and Global Supply Chains

- Moreton, Bethany. *To Serve God and Walmart*. Cambridge, MA: Harvard University Press, 2009). Ch. 5 ("Service Work and the Service Ethos") only.
- Levinson, Marc. *The Box: How the Shipping Container Made the World Smaller and the World Economy Bigger*. Princeton, NJ: Princeton University Press, 2016. Chs. 1, 9 & 14 only.

- Fishman, Charles. "The Wal-Mart You Don't Know," *Fast Company* 77, December 2003.

#### 10: Silicon Valley and Venture Capital

- Saxenian, AnnaLee. *Regional Advantage: Culture and Competition in Silicon Valley and Route 128*. Cambridge, MA: Harvard University Press, 1996. Ch 2 ("Silicon Valley: Culture and Community") only.
- Levy, Steven. *In the Plex: How Google Thinks, Works, and Shapes Our Lives*. New York, NY: Simon & Shuster, 2012. Part of ch 3 ("Don't Be Evil") only.
- O'Mara, Margaret. *The Code: Silicon Valley and the Remaking of America*. New York: Viking, 2019. Chs 2 ("The Money Men") & 12 ("Risky Business") only.

#### 11: Wall Street, Consultants & Spreadsheets

- Lewis, Michael. *Liars Poker: Rising Through the Wreckage on Wall Street*. Penguin, 1990. Chs. 2 and part of ch. 6 only.
- Levy, Steven. "A Spreadsheet Way of Knowledge," *Harper's*, 1984.
- Hyman, Louis, "Temps, Consultants, and the Rise of the Precarious Economy." *The Hedgehog Review* (Spring, 2016).

#### 12: Neoliberalism and Stagnation

- Crawford, Jason. "The Rise and Fall of American Growth: A Summary," *Less Wrong.com*, 5th October 2019.
- Leonardt, David. "Longer Commutes, Shorter Lives: The Costs of Not Investing in America," *New York Times Magazine*, Oct 22, 2023.
- Menard, Louis. "The Rise and Fall of Neoliberalism," *The New Yorker*, July 18: 2023.

#### 13: American Capitalism After Globalization

- Friedman, Thomas L. "It's a Flat World After All," *New York Times Magazine*, April 3, 2005.
- Eichengreen, Barry "Is This How Globalization Ends?" *Prospect Magazine*, September 6, 2023.
- Callaci, Brian. "Biden Says Goodbye to Tweezer Economics," *The Atlantic*, October 26, 2023.
- Demsas, Jerusalem. "Why Americans Hate a Good Economy," *The Atlantic*, November 22, 2023.