Economics 327 - 001: American Economic and Business History.

**Catalog Description**
Prerequisites: Sophomore standing, minimum grade of “C-“ in ECON 201 and 202.

This course emphasizes the evolution and the role of past business leaders of the American economy from the colonial times to the present, emphasizing the entrepreneurs and the environments in which they operated. Economic and business change in the period 1865-1914 receives particular attention, as do the enterprises of Chicago-area entrepreneurs.

Outcome: Students learn the skills required of entrepreneurs and business leaders and their contribution to society. Students will develop an awareness of the historical dynamics that produced the current economy, and how its institutions evolved and the importance of markets in allocating resources.

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**Course Objectives and Learning Outcomes**

Course Objectives:

- To understand the basic forces and institutions that created the current American economy.
- To explain the fundamental importance of English colonization on the American economic system.
To understand the key forces that lead to the American Revolution.

To illustrate how the founding of the American system created the basis for a market economy.

To analyze the forces that created the Civil War and the key role of slavery in the American economy.

To enumerate all of the major causes of the Great Depression.

To explain the rationale of the New Deal and the formation of the regulated American economy in its modern form.

Required Materials.

Course Requirements and Grading Criteria

Grading System/Policy

The course grade will be determined by performance on three essay exams that use the material in the text and lectures to analyze an important issue or problem in American economic history. Each exam will be worth 33 points except exam 3, the last exam which will be worth 34 points. Therefore, the maximum score in the class will be 100 points.

Course Grading Scale

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<tr>
<th>Grade</th>
<th>Range</th>
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<tbody>
<tr>
<td>A</td>
<td>95-100</td>
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<tr>
<td>A-</td>
<td>90-94</td>
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Loyola University Grading Scale

<table>
<thead>
<tr>
<th>Grade</th>
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<tbody>
<tr>
<td>A</td>
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<tr>
<td>B+</td>
<td>3.33</td>
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<tr>
<td>B</td>
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**Quinlan School of Business Policies:**

**Attendance**

Class attendance and participation are fundamental components of learning, so punctual attendance at all classes, for the full class meeting period, is expected of Quinlan students. Faculty may set participation policies unique to their courses and use class participation as a component of the final grade. The student is responsible for any assignments or requirements missed during an absence.

**Make-Up Examinations**

Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believe examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. **Make-up examinations are discouraged.** Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician’s note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

If a make-up examination must be given, it is the responsibility of the faculty member to prepare, schedule, and proctor the exam. The only regular exception is for a student athlete, who may use the testing services of the Athletics Department to complete a make-up examination. For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.
Academic Integrity

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood…Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of “F” for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website:

Class by Class/Week by Week Course Outline:

Topic & Assignment/Readings

All readings are in the Hughes/Cain text.

Part I. The Colonial Period, 1607 – 1783.

Chapter 1. Overseas Empire.

Chapter 2. Colonial Development.

Chapter 3. America on the Eve of Revolution.

Chapter 4. Gaining Independence.

Exam 1.

Part II. Expansion and the Coming of the Civil War.

Chapter 6. Westward Expansion.


Chapter 8. Transportation, Internal Improvements, and Urbanization.


Chapter 10. The Debate over Slavery.

Exam 2.
Part III. The Coming of the Stock Market Crash of 1929 and the Great Depression.


Chapter 24. The Great Depression.

Chapter 25. The New Deal.

Chapter 26. The “Prosperity” of Wartime.

Final Exam (Exam 3)

Please note: This class may occasionally deviate from the course outline above. The instructor reserves the right to make changes as needed to the course syllabus.