History of American Capitalism

HIST 1540/AMST 1540/ILRLR 1845
Lectures: 132 Goldwin Smith
Time: MW 2:30-3:20

Edward E. Baptist
Department of History
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Office hours: M/12:30-2:00; W/3:30-5:00 (Carl Becker House 126)

Teaching Assistants:
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GOALS AND PURPOSES: This course is not a how-to workshop. It will not ensure that you become fabulously wealthy. Instead, this course will supply you with an historical understanding of the rise of the modern American economy. It is a “university course,” a special Cornell designation aimed at bridging departments and schools at the university, so it will offer economic, political, and social dimensions to the questions surrounding the history of American capitalism.

Skills: This is a course in critical thinking about the American experience. If successful, it will place you in your own struggle over the meaning of the past. In the end, I am less concerned that you know facts than I am your about your ability to engage the ideas of the course. Facts are only as useful as the much more important concepts they represent—if you get the themes and concepts, the facts fit in more readily. You should therefore concentrate on exercising and sharpening abilities in critical reasoning, analyzing assigned readings, and crafting logical and clear arguments in verbal and essay formats. This includes using the evidence available to you with energy and precision.

Content: That said, this course concentrates on the history of American capitalism. Therefore, I hope you will also understand the broad context of U.S. history and be able to explain the changing structure of economics and how that shaped production and distribution, as well as work, politics, and social life in the United States. This will include discussion of causes and consequences of macro- and micro-developments of everyday life as well as big sweeping one-of-a-kind changes in politics and culture. You will learn not only historical content and ideas, but also some historical methods.

REQUIREMENTS: You are required to attend your assigned discussion sections and come prepared having completed the readings for the entire week and sketched out some questions and issues. This is a learning community. We all need to do our part to make this a lively intellectual experience. I also encourage you to form your own study groups. Papers for this class will be based on in-class readings and not require additional research. Graded requirements are:

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<tr>
<th>Requirement</th>
<th>Percentage</th>
<th>Due Date</th>
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<tr>
<td>Short paper</td>
<td>12.5%</td>
<td>(Wed Oct 31 in class)</td>
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<tr>
<td>Mid-term</td>
<td>25%</td>
<td>(Wed Oct 5 in class)</td>
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<tr>
<td>Long paper</td>
<td>25%</td>
<td>(Last day of your discussion section, at start of class)</td>
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<td>Final exam</td>
<td>25%</td>
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<tr>
<td>Participation</td>
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COURSE BOOKS:
These books are available at Buffalo Street Books, or other fine retail outlets, whether brick-and-mortar or digital. They are also on reserve at Uris Library.

Edward E. Baptist and Louis Hyman, editors, *American Capitalism: A Reader*  
(e-book only—available on Kindle at Amazon or from iTunes)  
Jeff Chang, *Can’t Stop, Won’t Stop: A History of the Hip-Hop Generation*  
Greg Grandin, *Fordlandia: the Rise and Fall of Henry Ford’s Forgotten Jungle City,*  
Kevin Kruse, *One Nation Under God: How Corporate America Invented Christian America*  
Edmund Morgan, *American Slavery, American Freedom*  
Laurel Thatcher Ulrich, *A Midwife’s Tale*

OTHER IMPORTANT INFORMATION:
- You are required to sign up for one discussion section, and to join the course Blackboard site.  
- All students are required to attend all lectures and discussions.  
- Please complete the readings before the class for which they are listed, and come prepared to discuss them. Discussion sections will cover all the reading material for the entire week.  
- No cell phones, texting, etc. Laptops and pads are only allowed in the lecture hall if you are sitting in the front row of class. See the blackboard for Week One for the reasons as to why we have selected this policy.  
- Papers are to be submitted only in paper and in person, not by email.  
- Please familiarize yourself with the Cornell University Code of Academic Integrity.

SCHEDULE OF CLASSES AND READINGS

Week 1:
W Aug 24: What is Capitalism, anyway?

Additional Discussion Section reading:
Smith, “Wealth of Nations,” 3-10 (BH)  
Marx, “Communist Manifesto,” 11-24 (BH)  
Mann, “1491,” *The Atlantic* (BBoard)

Week 2:
M Aug 29: The Paradox of American Development/Deep history of the modern economy  
Clark, “A Farewell to Alms,” 25-31 (BH)

W August 31: Plantation Revolutions  
Virginia Charter, Mayflower Compact, and John Locke, 33-50 (BH)  
Virginia Slavery Laws, 52-55 (BH)  
Morgan, *Slavery and Freedom*, Book 1

Additional Discussion Section reading:  
Morgan, *Slavery and Freedom*, Book 2
Week 3:
M Sept 5: NO CLASS (LABOR DAY)
W Sept 7: The mercantile world and the industrious revolution
Benjamin Franklin, “Autobiography,” 66-75 (BH)
Ulrich, *Midwife’s Tale*, 1-161

Additional Discussion Section reading:
Morgan, *Slavery and Freedom*, Book 3

Week 4:
M Sept 12: The Revolution
Morgan, *Slavery and Freedom*, Book 4
Federalist Papers, 77-92 (BH)
W Sept 14: The Capitalist Constitution
Constitution, 93-99 (BH)
Hamilton, “Reports,” 100-136 (BH)

Additional Discussion Section reading:

Week 5:
M Sept 19: Ghost Acres and Whipping Machines
Paulding, “Letters From the South,” 139-144 (BH)
Ball, “Slavery in the United States,” 161-170 (BH)
Baptist, “Toxic Debt” 204-214 (BH)
Nolte, “Vincent Nolte Describes the Cotton Market,” 145-150 (BH)
W Sept. 21: Making the American Economy, 1815-1839
Jackson, “Veto of the Second Bank,” 194-203 (BH)

Additional Discussion Section reading:
“Lynn Shoemakers’ Strike,” 189-192 (BH)
Wilentz, “New York City and the Rise of the American…” 182-188 (BH)
“The Murder of Helen Jewett,” 216-220 (BH)

Week 6:
M Sept. 26: Nature’s Metropolis
Cronon, “Chicago and the Great West,” 238-245 (BH)
Lincoln, “Address Before Wisconsin State Agricultural Society,” 233-237 (BH)
W Sept. 28: The Civil War
Ransom, the Economics of the Civil War,” (BBoard)

Additional Discussion Section reading:
Pomeranz, “The Great Divergence,” 171-180 (BH)

**EXTRA CREDIT OPPORTUNITY: History of Capitalism Conference at Cornell this weekend**

Week 7:
M Oct. 3: Railroads and the emergence of American corporate capitalism
Week 8:
M Oct. 10:   NO CLASS (FALL BREAK)
W Oct. 12:   {Labor and Capital in the Gilded Age
Beckert, “The Monied Metropolis,” 246-252 (BH)
Addams, ‘Twenty Years at Hull House,” 288-294 (BH)

Additional Discussion Section reading:
“Jim Crow Laws,” 304-311 (BH)
People’s Party Platform, Omaha, 1892, 269-276 (BH)
William Forbath, “Government by Injunction” (BBoard)

Week 9:
M Oct. 17:  Big Factories, Big Immigration, and Big Discontent
Flynn, “The Rebel Girl,” 331-334 (BH)
“Preamble to IWW Constitution,” 319-330 (BH)
Grandin, Fordlandia, 1-122

Levinson, ‘The Great A &P,” 348-353 (BH)
Grandin, Fordlandia, 123-238

Additional Discussion Section reading:
Taylor, “Principles of Scientific Management,” 336-343 (BH)
Ford ‘Labor and Capital are False Terms,” 344-347 (BH)
Debs, “Socialist Party and the Working Class,” 312-318 (BH)
Grandin, Fordlandia, 238-372

***MORE EXTRA CREDIT OPPORTUNITIES THIS WEEK***

Week 10:
M Oct. 24:  Great Depression
Roosevelt, “Second Fireside Chat,” 355-359 (BH)
Cowie, “Prologue” and “Introduction” to The Great Exception, (BBoard)

W Oct. 26:  New Deal and World War II
Kraus, “The Flint Strike,” 361-365 (BH)
“Order to Desegregate Wartime Production,” 373-375 (BH)
Additional Discussion Section reading:
Kruse, *One Nation Under God*, (Parts I and II)

Week 11:
Oct. 31: Postwar: The Era of American Dominance

SHORT PAPER DUE AT THE START OF CLASS

Whyte, “Budgetism: Opiate of the Middle Class,” 390-393

Nov. 2: The World Comes Back
Hyman, “Rethinking the Postwar Corporation,” 384-401 (BH)
Kruse, *One Nation Under God*, (Part III and Epilogue)

Additional Discussion Section reading:
Coates, “The Case For Reparations,” *Atlantic* June 2014 (BBoard)

Week 12:
Nov. 7: Neoliberalism Slouches Forth
Chang, *Can’t Stop, Won’t Stop*,

Nov. 9: The Late, Great American Working Class
Braverman, “Labor and Monopoly Capital,” 415-420 (BH)

Additional Discussion Section reading:
BH, IBM Annual Report, 1967, 403-407

Week 13:
Nov. 14: The Culture of Postmodern Capitalism
Huey, “Where Managers Will Go,” 422-426 (BH)

Nov. 16: Commodity Chain Capitalism
Chang, *Can’t Stop, Won’t Stop*, 1-214

Additional Discussion Section reading:
Chang, *Can’t Stop, Won’t Stop*, 215-356

Week 14:
Nov. 21: Too Big to Fail
Davis, “Not Just a Mortgage Crisis,” 427-433 (BH)
Chang, *Can’t Stop, Won’t Stop*, 357-468

Nov. 23: NO CLASS (THANKSGIVING BREAK)

Week 15:
Nov. 28: The Return of Austerity
Linda Tirado “This is Why Poor People’s Bad Decisions...” (BBoard)
Walter Johnson, “Ferguson’s Fortune 500 Company,” (BBoard)
Nov. 30: What is American Capitalism? (extended club remix) 
Thomas Piketty, selection on college admissions and funding, 484-487 and endnotes, *Capital in the Twenty-First Century*, (BBoard)

**Additional Discussion Section reading:** none

**FINAL PAPER DUE AT THE BEGINNING OF YOUR LAST DISCUSSION SECTION**
**FINAL EXAM: PLACE AND TIME TBA**

**Extra credit opportunity: American Capitalism on Screen**

For extra credit, you may attend one or more of the following films. Specific dates and times to come. Attendance will be limited by space, so we will use signup sheets.

- *Freedom to Choose* (vol 1) Week 11
- *Life and Debt* Week 12
- *American Dream* Week 13
- *Inside Job* Week 15