

## EC 129: Economic History of the United States

Course Syllabus – Winter Quarter / 2026

Division of the Humanities and Social Sciences

California Institute of Technology

### Course Instructor

Prof. Pawel Janas

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Office Hours: Thursdays, 2:30 – 3:30pm

### Course TA

None

### Course Description

This course examines the macroeconomic growth of the United States over the past 125 years, with an emphasis on the economic theories and analytical methods used to study long-run development. It is organized around major thematic topics rather than chronology, with each topic covered over two lectures and focused on the key economic phenomena that have shaped the U.S. economy. Topics in 2026 include the measurement of economic growth; the roles of institutions, geography, and technology in shaping productivity; migration and local labor markets; schooling and human capital accumulation; the spatial distribution of industry; market failures and financial crises; role of government in economic growth; and income and wealth inequality. Students will engage with a range of empirical research methods and theoretical frameworks used in modern economic analysis. Familiarity with introductory economics and econometrics is strongly encouraged. Students are expected to attend all classes, actively participate in discussions, and complete two in-class exams in addition to problem sets.

### Note on Artificial Intelligence (New in 2026! Please read)

The only approved use of AI in this course is for coding assistance and reference discovery, as specified in the problem sets. The use of AI to summarize required readings without independently and critically engaging with the material is strictly prohibited. Such use will be readily apparent during class discussions and in in-class examinations and will result in failing grades.

### Course Goal

By the end of the quarter, students will develop skills to be able to reason and communicate like an empirical economist and economic historian.

### Learning Outcomes

The successful student will be able to do the following after finishing the course:

1. Engage with academic articles by reading critically, summarizing the arguments effectively, and critiquing the logic, statistical methods, and economic theory involved
2. Describe several basic narratives of American economic growth since 1900
3. Use the framework of American history to illuminate economic concepts
4. Use the framework of economics to illuminate subjects in American history

### Prerequisites (New in 2026! Please read)

This course is open only to juniors and seniors. Prior completion of EC 11 (Introduction to Economics) is strongly preferred. Familiarity with applied econometrics through coursework in

Economics or BEM is highly encouraged. Students should have some experience with, or be willing to learn, statistical programming using Python or Stata. Class attendance and active participation are mandatory. The use of electronic devices is not permitted during class; students who typically rely on electronics for note-taking should plan to take handwritten notes.

### Required Text

A required reading list will be posted and updated throughout the course. I will provide you with all the PDF files of the reading assignments on Canvas. I will also provide you with all lecture slides, but they will not contain all the details of what we discuss during the lecture - it is your responsibility to take notes in class. For programming help, I encourage you to become adept at quickly finding reputable solutions to programming questions online or via Co-Pilot or ChatGPT.

### Course Website

Canvas

### Assessment

Homework Assignments	20%
In-Class Quizzes	20%
In-Class Midterm (2/10)	30%
In-Class Final (3/17)	30%

A : >93%    A- : 93-90%    B+ : 90 – 87%    B : 83-87%    B- : 80-83%    C+ : 77<80%    C: <77%

### Attendance and Participation

Class attendance and participation are core tenets of this class. No electronic devices will be permitted during class time. I will periodically give unannounced quizzes in class to check for comprehension and learning development. Please communicate (via email) any absences related to family emergencies, religious holidays, conferences, job interviews, or other events that prevent you from attending class as soon as possible. Make-up exams on different days/times will only be granted under extraordinary circumstances.

### Email Policy

Please direct email questions about assignments to me (pawel@caltech.edu). The first 5-10 minutes of every lecture will be your opportunity to ask clarification questions. All emails sent to the course instructor will be read during normal business hours (9am – 5pm, Monday – Friday).

### Wellness Policy

If you find yourself overwhelmed or encountering other personal challenges during the term, please reach out to me so we can develop a plan for you to pursue success in this course in a healthy way. In addition, I encourage you to utilize Caltech's resources (see below).

### Students with Documented Disabilities

Students who may need an academic accommodation based on the impact of a disability must initiate the request with Caltech Accessibility Services for Students (CASS). Professional staff will evaluate the request with required documentation, recommend reasonable accommodations, and prepare an Accommodation Letter for faculty dated in the current quarter in which the request is being made. Students should contact CASS as soon as possible, since timely notice is needed to coordinate accommodations. For more information: <https://cass.caltech.edu/>, [cass@caltech.edu](mailto:cass@caltech.edu). If you are having

difficulties with access or other challenges in the class you think might be related to a disability, but do not yet have a diagnosis, please feel free to reach out to CASS to learn more about resources.

### Academic Integrity and Collaboration Policy

Caltech's Honor Code: "No member of the Caltech community shall take unfair advantage of any other member of the Caltech community." All instances of plagiarism or other academic misconduct will be referred to the [Board of Control](#) for undergraduates.

Integrity and programming: in this course, it **IS** acceptable to copy code from publicly available online or from generative AI. In fact, a hallmark of a good analyst is quickly finding answers to previously asked programming questions. Very rarely will you come across a bug or issue that has not been solved by someone else – instead of re-inventing the wheel, you must learn how to incorporate AI into your own code. It is **NOT** acceptable to copy code from your classmates on individual assignments (this is obvious and easy for me to detect). Discussion of the conceptual issues of the homework sets is allowed.

### My Status as a "Responsible Employee"

As a faculty member, I am required to notify the Institute's Equity and Title IX Office when I become aware of discrimination, sexual harassment, or sex- or gender-based misconduct involving our community members. If one of my students shares such an experience with me, I can help connect them to support resources but will not be able to keep that information confidential as part of fulfilling my responsibility to make sure my students are offered the opportunity to access information and support by the Institute. For more information, you can email [equity@caltech.edu](mailto:equity@caltech.edu), go to [equity.caltech.edu](https://equity.caltech.edu), or review the Institute's [Sex- and Gender-Based Misconduct Policy](#).

If you have experienced such prohibited conduct and want to report it or speak to a confidential resource, consult the [Equity and Title IX Office's webpage on reporting](#) for guidance.

### Course Schedule

Week	Dates	Topic	HW Due
1	1/6 & 1/8	Measuring Economic Growth	
2	1/13 & 1/15	Institutions, Geography, Technology	HW 1
3	1/20 & 1/22	Migration and Labor Markets	
4	1/27 & 1/29	Schooling and Human Capital	HW 2
5	2/3 & 2/5	Spatial Composition of Industry	
6	2/10 & 2/12	In-class midterm (2/10) + Financial Crises	HW 3
7	2/17 & 2/19	Market Failures	
8	2/24 & 2/26	Government and Economic Growth	HW 4
9	3/3 & 3/5	Inequality	
10	3/10 & 3/12	Catch-up + Bonus Lectures	HW 5
11	3/17	In-class Final	

### Additional Resources for Students

- **Student Wellness Center:** Wide variety of health and wellbeing services; <https://wellness.caltech.edu/>
- **Counseling Services:** Free for all students, regardless of insurance plan; <https://counseling.caltech.edu>
- **Occupational Therapy:** Individual sessions and consultations on building healthy habits and routines, time management, planning and organization, and more. Free for all students; <https://ot.caltech.edu>
- **Center for Inclusion and Diversity:** Resources concerning navigating diversity and inclusion, including staff who can speak with students about challenges of harassment and discrimination; <https://diversity.caltech.edu/>
- **Title IX:** Caltech's Title IX Coordinator ([titleix@caltech.edu](mailto:titleix@caltech.edu)) works with students on issues related to sexual harassment, sexual misconduct, and sex discrimination; <https://titleix.caltech.edu/>
- **Caltech Accessibility Services for Students:** The Accessibility Services Specialist works with students with temporary medical conditions, or mental, physical or learning disabilities on accommodation requests and services; <https://cass.caltech.edu>
- **Residential Support:** Resident Associates (RAs) and Residential Life Coordinators (RLCs) are also resources for TAs and students; <https://residentialexperience.caltech.edu/>
- **Career Advising and Experiential Learning:** Provides resources to help students make career decisions and implement career plans; <https://career.caltech.edu/>