

EC 129: Economic History of the United States
Course Reading List– Winter Quarter / 2025
Division of the Humanities and Social Sciences
California Institute of Technology

All PDFs of required reading material are on Canvas.

Reference books:

No need to purchase, nice to have laying around, even though they are outdated

- Gary M. Walton and Hugh Rockoff: History of the American Economy, Thirteenth Edition
- Jeremy Atack and Peter Passell: A New Economic View of American History from Colonial Times to 1940, Second Edition
- Engerman and Gallman: The Cambridge Economic History of the United States

Lecture 1 (1/7/2025): Overview of Economic History + what is economic growth?

1. Eichengreen: Economic History and Economic Policy
2. Walton and Rockoff: Chapter 1
3. Atack and Passell: Introduction and Chapter 1

Lecture (1/9/2025): Institute closed, no class

Lecture 2 (1/14/2025): What is economic growth? GDP

1. Landefeld et al: Taking the Pulse of the Economy: Measuring GDP
2. Jones and Klenow: Beyond GDP? Welfare across Countries and Time

Lecture 3 (1/16/2025): Why do countries grow? Institutions and Geography

1. Sokoloff and Engerman: History Lessons: Institutions, Factor Endowments, and Paths of Development in the New World
2. Acemoglu, Johnson, and Robinson: The Colonial Origins of Comparative Development: An Empirical Investigation

Lecture 4 (1/21/2025): Why do countries grow? Institutions and Geography

1. Sachs: Institutions Don't Rule: Direct Effects of Geography on Per Capita Income
2. Acemoglu and Johnson: Unbundling Institutions

Lecture 5 (1/23/2025): Why do people move? Migration to the U.S.

1. Abramitzky, Boustan and Eriksson: A Nation of Immigrants: Assimilation and Economic Outcomes in the Age of Mass Migration

Lecture 6 (1/28/2024): Why do people move? Migration to the U.S.

1. Abramitzky, Boustan, and Eriksson: Europe's Tired, Poor, Huddled Masses: Self-selection and Economic Outcomes in the Age of Mass Migration.

Lecture 7 (1/30/2025): Why do people go to school?

1. Goldin: The Human-Capital Century and American Leadership: Virtues of the Past

Lecture 8 (2/4/2025): Why do people go to school?

1. Golding, Katz, and Kuziemko: The Homecoming of American College Women

Lecture (2/6/2025): MIDTERM

1. No reading

Lecture 9 (2/11/2025): Why do certain industries thrive?

1. Wright: The Origins of American Industrial Success, 1879 – 1940

Lecture 10 (2/13/2025): Why do certain industries thrive?

1. Olmstead and Rhode: Reshaping the Landscape: The Impact and Diffusion of the Tractor in American Agriculture, 1910 – 1960

Lecture 11 (2/18/2025): Why do financial markets arise?

1. Levine: Financial Development and Economic Growth: Views and Agenda

Lecture 12 (2/20/2025): Why do markets fail?

1. Romer: The Great Crash and the Onset of the Great Depression

Lecture 13 (2/25/2025): Why do markets fail?

1. Bernanke: The Macroeconomics of the Great Depression: A Comparative Approach

Lecture 14 (2/27/2025): What is the role of government in economic growth?

1. Alesina, Glaeser, and Sacerdote: Why doesn't the United States Have a European-Style Welfare State?

Lecture 15 (3/4/2025): What is the role of government in economic growth?

1. Baicker, Golding, and Katz: A Distinctive System: Origins and Impact of U.S. Unemployment Compensation

Lecture 16 (3/6/2025): Why does inequality exist? Income inequality

1. Kopczuk, Saez, Song: Earnings Inequality and Mobility in the United States: Evidence from Social Security Data since 1937

Lecture 17 (3/11/2025): Why does inequality exist? Wealth inequality

1. Saez and Zucman: Wealth Inequality in the United States since 1913: Evidence from Capitalized Income Tax Data

Lecture (3/13/2025): NO CLASS – Caltech Study Period

Lecture (3/18/2025): FINAL EXAM