

History 247, History of American Capitalism

This is only a portion of the syllabus. For complete details, be sure to read the full document at <http://history.wisc.edu/dunlavy/247>.

ESSENTIALS

PROF. DUNLAVY

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LECTURES

Tuesday and Thursday, 4:00-5:15 p.m.,
1651 Humanities

SECTIONS:

301, We 1:20-2:10 p.m., 1217 Humanities;
302, We 2:25-3:15 p.m., 1131 Humanities;
303, Th 11:00-11:50 a.m., 4013 Vilas;
304, Th 9:55-10:45 a.m., 2231 Humanities

In brief: **Lecture topics** and, within reason, **assigned readings** are subject to change. Participation in **discussion sections** is mandatory. The due dates of the three **writing assignments** are indicated on the schedule below. The **final exam** (May 16) will be a closed-book, no-notes, “blue book” with essay question(s) handed out in advance.

With the exception of Rampolla’s *Pocket Guide*, the readings are available on **Learn@UW** and, if there is sufficient demand, in a course pack available for purchase at the Humanities Copy Center (across from our lecture hall).

SCHEDULE OF LECTURES, SECTIONS, AND READINGS



WEEK 1: JANUARY 24 – 26

JAN. 24 (T) LECTURE – INTRODUCTIONS

Introductory reading

- o Mary Lynn Rampolla, *A Pocket Guide to Writing in History*, 6th ed. (Boston: Bedford/St. Martin’s, 2010), chs. 1-4. This will help to orient those of you who have not taken a college-level history course and will serve as a refresher for those who have.
- o “Themes and Concepts” – handed out in lecture; also on Learn@UW.

JAN. 25-26 (W-TH) DISCUSSION SECTIONS

Will meet this week; no assigned reading (but note, below, the reading to be discussed in Jan. 26 lecture).

JAN. 26 (TH) LECTURE – THINKING ABOUT CAPITALISM; “DOING BUSINESS IN THE COLONIES”

KEYWORD: bill of exchange

For discussion in lecture today (handed out in lecture on Jan. 24; also available on Learn@UW)

- o James Fulcher, *Capitalism: A Very Short Introduction* (Oxford: Oxford University Press, 2004), ch. 1, “What is capitalism?” (1-18). *What is his answer?*



WEEK 2: JANUARY 31 – FEBRUARY 2

JAN. 31 (T) LECTURE – “THE IMPERIAL POLITICAL ECONOMY”

Be sure to check the next page for continuation.

KEYWORD: colony

Reading for discussion in lecture today (handed out in Jan. 24 lec.; also available on Learn@UW):

- Excerpt from *The Present State of the British Court . . .* (1720) on the Commissioners of Trade and Plantations (141-142). *Can you discern a description of the colonial "political structure" in this source?*

FEB. 1 – 2 (W-TH) DISCUSSION SECTIONS

Assigned readings

- Selected letters of Gerard G. Beekman from Philip L. White, transcriber and ed., *The Beekman Mercantile Papers, 1746-1799* (New York: New York Historical Society, 1956).
- R. C. Nash, "The Organization of Trade and Finance in the Atlantic Economy: Britain and South Carolina, 1670-1775," in *Money, Trade, and Power: The Evolution of Colonial South Carolina's Plantation Society*, ed. Richard Middleton, Greene, Jack P., Rosemary Brana-Shute, and Randy J. Sparks (Columbia: University of South Carolina Press, 2001), 74-107.
- Ann M. Carlos and Frank D. Lewis, "Marketing in the Land of Hudson Bay: Indian Consumers and the Hudson's Bay Company, 1670-1770," *Enterprise and Society* 3 (2002): 285-317.

FEB. 2 (TH) LECTURE – "REVOLUTIONARY AND POST-COLONIAL TUMULT"

KEYWORD: (first) Bank of the United States



WEEK 3: FEBRUARY 7 – 9

FEB. 7 (T) LECTURE – "BREAKING WITH THE COLONIAL PAST: THE WAR OF 1812"

KEYWORD: War of 1812

1st paper assignment – handed out in lecture

PAPER #1 - OUT

FEB. 8-9 (W-TH) DISCUSSION SECTIONS

Assigned readings

- David Waldstreicher, *Slavery's Constitution: From Revolution to Ratification* (New York: Hill and Wang, 2009), 3-19 ("Prologue: Meaningful Silences").
- John Lauritz Larson, *The Market Revolution in America: Liberty, Ambition, and the Eclipse of the Common Good* (Cambridge: Cambridge University Press, 2010), 12-38 (ch. 1, "First Fruits of Independence").
- James R. Fichter, *So Great a Proffit: How the East Indies Trade Transformed Anglo-American Capitalism* (Cambridge: Harvard University Press, 2010), 82-110 (ch. 4, "America's Re-Export Boom").
- American Society for the Encouragement of Domestic Manufactures, "Address to the People of the United States (1817)," in *The Philosophy of Manufactures: Early Debates over Industrialization in the United States*, ed. M. Brewster Folsom and Steven D. Lubar (Cambridge, Mass.: MIT Press, 1981), pp. 199-224.
- James Swan, "Address on the Question for an Inquiry into the State of Agriculture, Manufactures and Commerce (1817)," in *ibid.*, pp. 225-240.

FEB. 9 (TH) LECTURE - WORKSHOP IN LECTURE ON THE WRITING ASSIGNMENT



WEEK 4: FEBRUARY 14 – 16

FEB. 14 (T) LECTURE – "A NEW INSTITUTIONAL POWER: THE CORPORATION"

KEYWORD: general incorporation

1st paper assignment – due in lecture today

PAPER #1 - DUE

FEB. 15-16 (W-TH) DISCUSSION SECTIONS

Assigned readings

- Daniel Raymond, *Thoughts on Political Economy* (Baltimore: Fielding Lucas, Jun'r., 1820), ch. 10, "Corporations" (425-433).
- "An Act to Incorporate the Farmers' and Mechanics' Bank," March 16, 1809.

Be sure to check the next page for continuation.

- o Colleen A. Dunlavy, "From Citizens to Plutocrats: Nineteenth-Century Shareholder Voting Rights and Theories of the Corporation," in *Constructing Corporate America: History, Politics, Culture*, ed. Kenneth Lipartito and David B. Sicilia (Oxford: Oxford University Press, 2004), 66-93.

FEB. 16 (TH) – "CAPITAL AND CREDIT IN ANTEBELLUM CAPITALISM"



WEEK 5: FEBRUARY 21 – 23

FEB. 21 (T) – "RACE AND GENDER IN ANTEBELLUM CAPITALISM"

FEB. 22 – 23 (W-TH) DISCUSSION SECTIONS

Assigned readings

- o Jacob D. Wheeler, *A Practical Treatise on the Law of Slavery* (New York: Allan Pollock; New Orleans: Benjamin Levy, 1837), 1-8 (I. Definition and Nature of [Slavery]).
- o Documents re. plantation management from John R. Commons et al., *A Documentary History of American Industrial Society*, vol. 1, Plantation and Frontier (Cleveland: Arthur H. Clark Company, 1910), 122-126, 134-148-149, 166.
- o Loren Schwenger, *Black Property Owners in the South* (Urbana and Chicago: University of Illinois Press, 1997 [© 1990]), 29-96 (ch. 2, "Property Ownership among Slaves, 1800-1865," and ch. 3, "Free Negro Property Owners, 1800-1860").

FEB. 23 (TH) LECTURE – "WHAT WAS SO REVOLUTIONARY ABOUT 'INDUSTRY'?"

KEYWORD: "American System" (of manufacturing)



WEEK 6: FEBRUARY 28 – MARCH 1

FEB. 28 (T) LECTURE – "CIVIL WAR: REFIGURING STATE AND ECONOMY"

KEYWORD: "American System" (the policy package)

FEB. 29 – MARCH 1 (W-TH) DISCUSSION SECTIONS

Assigned readings

- o Excerpts from the annual reports to the shareholders of the Baltimore and Ohio Railroad, 1827, 1837, 1847, 1857.
- o Walter Licht, *Working for the Railroad: The Organization of Work in the Nineteenth Century* (Princeton: Princeton University Press), 79- 124 (ch. 3, "Working to Rule").
- o Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Con Men, and the Making of the United States* (Cambridge: Harvard University Press, 2007), 305-359 (ch. 7, "Banking on the Nation").

MARCH 1 (TH) LECTURE – "NEW STRATEGIES OF GROWTH"

KEYWORDS: horizontal integration, vertical integration



WEEK 7: MARCH 6 – 8

MARCH 6 (T) LECTURE – "SOCIAL RELATIONS OF CAPITALISM TRANSFORMED, PART 1: LABOR"

KEYWORD: Homestead

2nd paper assignment – handed out in lecture today



MARCH 7 – 8 (W-TH) DISCUSSION SECTIONS

Assigned readings

- o *Digital History Reader*, Module 5: Industrialization and Its Discontents: The Great Strike of 1877: http://www.dhr.history.vt.edu/modules/us/mod05_industry/index.html. Read the "Introduction," "Context," and "Conclusion" pages and then browse the "Evidence."

Be sure to check the next page for continuation.

- Paul Krause, *The Battle for Homestead, 1880-1892: Politics, Culture, and Steel* (Pittsburgh: University of Pittsburgh Press, 1992), 3-11, 47-91 (chs. 1, 3-5).
- "The Homestead Strike," *North American Review*, no. 433 (September 1892): 355-375.
 - I. A Congressional View (Hon. William C. Oates, Chairman of the Congressional Investigating Committee)
 - II. A Constitutional View (George Ticknor Curtis)
 - III. A Knight of Labor's View (T. V. Powderly, General Master Workman of the Knights of Labor)

MARCH 8 (TH) LECTURE – "SOCIAL RELATIONS OF CAPITALISM TRANSFORMED, PART 2: CAPITAL"

KEYWORD: plutocracy



WEEK 8: MARCH 13 – 15

MARCH 13 (T) LECTURE – "SOCIAL BARRIERS TO ENTRY: RACE AND GENDER CA. 1900"

KEYWORD: Granville T. Woods

2nd paper assignment – due in lecture today



MARCH 14 – 15 (W-TH) – DISCUSSION SECTIONS

Assigned readings

- Booker T. Washington, *The Negro in Business* (orig. pub. 1906; Chicago: Afro-Am Press, 1969), 11-20 (ch. 1, Introduction).
- W. E. B. Du Bois, *The Souls of Black Folk*, ed. David Blight and Robert Gooding-Williams (orig. pub. 1903; Boston and New York: Bedford Books, 1997), 62-72 (ch. 3, "Of Mr. Booker T. Washington and Others").
- Nina Lerman, "New South, New North: Region, Ideology, and Access in Industrial Education," in *Technology and the African-American Experience: Needs and Opportunities for Study*, ed. Bruce Sinclair (Cambridge: MIT Press, 2004), 77-105.

MARCH 15 (TH) LECTURE – "THE WEAKNESS OF THE AMERICAN STATE – MYTH AND REALITY"

KEYWORD: "race to the bottom"



WEEK 9: MARCH 20 – 22

MARCH 20 (T) LECTURE – "CONSOLIDATING THE MASS PRODUCTION ECONOMY IN THE GREAT WAR"

KEYWORDS: dollar-a-year men, Simplified Practice

MARCH 21 – 22 (W-TH) DISCUSSION SECTIONS

Assigned readings

- Colleen A. Dunlavy, "Why Did American Business Get So Big?" *Audacity*, Spring 1994, 42-49.
- National Civic Federation, *Proceedings of the National Conference on Trusts and Combinations: Under the Auspices of the National Civil Federation, Chicago, October 22-25, 1907* (New York: National Civic Federation, 1908), excerpts.
- "Economic Mobilization of the United States for the War of 1917: A Preliminary Memorandum Prepared at the Request of the Central Bureau of Planning and Statistics, by the Economic Mobilization Section, Historical Branch, War Plans Division, General Staff." Washington, D.C., December 1918.

MARCH 22 (TH) LECTURE – "THE NEW INTERDEPENDENCE: 'SYSTEMS'"

KEYWORD: diversification

Be sure to check the next page for continuation.

**WEEK 10: MARCH 27 – 29**

MARCH 27 (T) LECTURE – “THE GREAT DEPRESSION: CRISIS OF CAPITALISM?”

KEYWORD: technological unemployment

MARCH 28 – 29 (W-TH) DISCUSSION SECTIONS

Assigned readings

- Frederick W. Taylor, *The Principles of Scientific Management* (New York and London: Harper & Brothers, 1911), Intro and ch. 2 (5-8, 30-60). *The complete volume is available on [Google books](#).*
- Stuart Chase, *The Tragedy of Waste* (1925; New York: Macmillan Co., 1929), ch. 7, “An Analysis of Advertising” (108-125).
- Earnest Elmo Calkins, *Business the Civilizer* (Boston: Little, Brown and Co., 1928), pp. 1-29.
- “Capitalism is Unsound: Ohio Debate League Proposition,” in *Intercollegiate Debates: The Yearbook of College Debating*, ed. Egbert Ray Nichols, vol. XIII (New York: Noble and Noble, 1932), 41-96.

MARCH 29 (TH) LECTURE – “WORLD WAR AGAIN - FORGING MODERN AMERICAN CAPITALISM”

KEYWORD: military-industrial complex

**WEEK OF APRIL 3 - 5**

SPRING BREAK – Begin reading the Vonnegut novel for sections April 18-19.

**WEEK 11: APRIL 10 – 12**

APRIL 10 (T) LECTURE – “THE SURPRISE OF POST-WWII PROSPERITY”

KEYWORDS: National Defense Highways Act, automation

3rd paper assignment – handed out in lecture todayPAPER #3 - OUT

APRIL 11 – 12 (W-TH) DISCUSSION SECTIONS

Assigned readings

- Jefferson Cowie, *Capital Moves: RCA's Seventy-Year Quest for Cheap Labor* (1999; New York: New Press, 2001), 41-72 (ch. 2, “Anything but an industrial town’: Bloomington, 1940-1968”).
- *Automation*, special issue of the *Annals of the American Academy of Political and Social Science*, Vol. 340 (March 1962): 90-116. Foreword (Charles C. Killingsworth, iv-vi) and essays on “Private and Public Policies for Automation”:
 - Malcolm L. Denise, “Automation and Employment: A Management Viewpoint.”
 - Walter P. Reuther, “Policies for Automation: A Labor Viewpoint.”
 - Arthur J. Goldberg, “The Role of Government.”
- Kim Phillips-Fein, *Invisible Hands: The Businessmen's Crusade against the New Deal* (New York and London: W. W. Norton, 2009), ch. 5, “How to Break a Union” (87-114).

APRIL 12 (TH) LECTURE – “NEW STRATEGIES – CONGLOMERATION AND FRANCHISING”

**WEEK 12: APRIL 17 – 19**

APRIL 17 (T) LECTURE – “AMERICAN BUSINESS PUSHES ABROAD”

KEYWORD: multinationals

APRIL 18 – 19 (W-TH) DISCUSSION SECTIONS

Assigned reading

Be sure to check the next page for continuation.

- o Kurt Vonnegut, *Player Piano* (any edition)

APRIL 19 (TH) LECTURE – “THE PROBLEM OF THE CORPORATION”



WEEK 13: APRIL 24 – 26

APRIL 24 (T) LECTURE – “WHY THE ‘NEW (SOCIAL) REGULATION’?”

KEYWORD: OSHA

3rd paper assignment – due in lecture today

PAPER #3 - DUE

APRIL 25 – 26 (W-TH) DISCUSSION SECTIONS

Assigned readings

- o Milton Friedman, “A Friedman Doctrine - The Social Responsibility of Business Is to Increase Its Profits,” *New York Times*, September 13, 1970, SM17.
- o Daniel Bell, “The Corporation and Society in the 1970s,” *National Affairs*, no. 24 (Summer 1971): 5-32.
- o David Sicilia, “The Corporation under Siege: Social Movements, Regulation, Public Relations, and Tort Law since the Second World War,” in *Lipartito and Sicilia*, 188-220.
- o Louis Hyman, “Ending Discrimination, Legitimizing Debt: The Political Economy of Race, Gender, and Credit Access in the 1960s and 1970s,” *Enterprise and Society* 12 (March 2011): 200-232.

APRIL 26 (TH) LECTURE – “CRISIS AGAIN? THE 1970S”

KEYWORD: stagflation



WEEK 14: MAY 1 – 3

MAY 1 (T) LECTURE – “A NEW ERA OF CAPITALISM? I. REVERSING COURSE”

KEYWORD: core business, deregulation

MAY 2 – 3 (W-TH) DISCUSSION SECTIONS

Assigned readings

KEYWORD: pseudo-professionalism

- o Robert H. Hayes and William J. Abernathy, “Managing Our Way to Economic Decline,” *Harvard Business Review* 58 (July-August 1980): 67-77.
- o John E. Schwartz and Thomas J. Volgy, “The Myth of America's Economic Decline,” *Harvard Business Review* 63 (Sept/Oct 1985): 98-107.
- o Shane Hamilton, “The Populist Appeal of Deregulation: Independent Truckers and the Politics of Free Enterprise, 1935-1980,” *Enterprise and Society* 10 (March 2009): 137-177.

MAY 3 (TH) LECTURE – “A NEW ERA OF CAPITALISM? II. A NEW MARKET REVOLUTION”

KEYWORDS: “forced capitalists”



WEEK 15: MAY 8 – 10

MAY 8 (T) LECTURE – “A NEW ERA OF CAPITALISM? III. TECHNOLOGICAL REVOLUTIONS”

KEYWORDS: nanotechnology

MAY 9 – 10 (W-TH) DISCUSSION SECTIONS

Assigned readings

- o Daniel T. Rodgers, *Age of Fracture* (Cambridge, Mass., and London: Belknap Press of Harvard University Press, 2011), 41-76 (ch. 2, “The Rediscovery of the Market”).

Be sure to check the next page for continuation.

- William Boyd, "Making Meat: Science, Technology, and American Poultry Production," in *Environmental History and the American South: A Reader*, ed. Paul S. Sutter and Christopher J. Manganiello (Athens and London: University of Georgia Press, 2009), 311-344.
- Marc Levinson, "Container Shipping and the Decline of New York, 1955-1975," *Business History Review* 80 (Spring 2006): 59-80.
- Dan Schiller, *Digital Capitalism: Networking the Global Market System* (Cambridge, Mass., and London: MIT Press, 1999), 37-88 (ch. 2, "Going Global: The Neoliberal Project in Transnational Telecommunications").
- "Comments: Richard B. Freeman," in *Offshoring American Jobs: What Response from U.S. Economic Policy?*, ed. Jagdish Bhagwati and Alan S. Blinder, with an intro. by Benjamin M. Friedman, (Cambridge: MIT Press, 2009), 61-71.

MAY 10 (TH) LECTURE – "A NEW ERA OF CAPITALISM? IV. GLOBALIZATION"

END-OF-SEMESTER EVENTS

REVIEW: MONDAY, MAY 14, 4:00-5:00 P.M., LOCATION TBA

FINAL EXAM: WEDNESDAY, MAY 16, 7:45-9:45 A.M., LOCATION TBA

Be sure to check the next page for continuation.