

## Fall, 2001

**Question 1:** Discuss the role of property rights in pre-industrial economies. Make sure you cite the evidence in support of any theories you employ.

**Question 2:** Draw lessons from the history of the gold standard for the Euro and other fixed exchange rate regimes today.

**Question 3:** Compare the economic prospects of Brazil and Russia around 1900. Were there economic factors that caused their subsequent histories to be so different?

**Question 4:** The 20th century has been described as the American century. What were the economic and technological changes in the US that led to this description? Why didn't they happen in Europe first? What institutional differences helped or hindered American progress?

**Question 5:** How does globalization today differ from globalization before WWI? Be specific.

**Question 6:** The face of labor is now very different from what it was 100 years ago - it is more female and less older male. What influences have led to this change?

## Fall, 2003

**Question 1:** Define the Industrial Revolution and the Demographic Transition. Show how they related to each other in Britain.

**Question 2:** Gerschenkron emphasized the interaction of politics and economics in economic growth. Summarize his ideas and provide examples or counter-examples for his theory.

**Question 3:** Describe the Second Industrial Revolution and discuss its implications for the labor force.

**Question 4:** What lessons would you draw from the Great Depression for today (as opposed to those in *Lessons*, which was written in the 1980s)?

**Question 5:** African-American households today are likely to have lower income, be in worse health, and be less educated than white households. How are these conditions related, if at all, to the legacy of slavery?

**Question 6:** Discuss trends in American wage inequality and the causes of these trends. Why might we want to consider other dimensions of well-being other than income? How would broadening your view of well-being change your view of trends in inequality?

Fall, 2004

**Question 1:** If knowledge is non excludable, why didn't the Industrial Revolution spread instantly from Britain? Describe what actually happened in some relevant countries.

**Question 2:** Use the first microeconomic trilemma to describe one or more problems of economic history. Be specific about the usefulness and limitations of the model.

**Question 3:** What is social capital, and what fosters social capital? What do your readings suggest might be some of the benefits of social capital? Do your readings also imply that there might be a dark side of social capital? Use examples from both Europe and America.

**Question 4:** In the 1890s and 1900s British opinion makers read books with titles like "The American Invasion." What was the transformation taking place in American industry that British policymakers noticed? How was it related to technology? How did it affect the labour force? Could American practices have been easily transported to Britain?

**Question 5:** Use the second macroeconomic trilemma (about fixed exchange rates, etc.) to describe one or more problems of economic history. Be specific about the usefulness and the limitations of the model.

**Question 6:** Why might relying on income to measure well-being be unsatisfactory? What other measures of well-being would you want to consider? How would these measures change your view of economic growth? Of trends in wage inequality?

Fall, 2005

**Question 1:** Describe the Industrial Revolution. What was it, and why did it start in England?

**Question 2:** Malthusian theory has long dominated demography. State what Malthusian theory is, and discuss whether there is any support for this theory in the historical experience. Could the theory in any way be modified to more accurately fit the historical experience?

**Question 3:** Describe the political economy of the spread of industrialization. How important were political conditions in the development of the economy? Were politics endogenous or exogenous with respect to the economy?

**Question 4:** Describe the Second Industrial Revolution (1870-1914). What was it, and why did it start in the United States? Discuss how it affected the labor force.

**Question 5:** Are there any lessons for today in the story of the Great Depression? Explain what caused the Depression and why more recent conditions might or might not have any relation to those causes. Do the same for the recovery from the Depression. NB: Ben Bernanke, incoming Chairman of the Fed, is a self-proclaimed "depression buff."

**Question 6:** Why did northern and southern U.S. experience such different paths of development?

## Fall, 2006

**Question 1:** Define "Industrial Revolution." Does it make sense to speak of a "Second Industrial Revolution" or even a "Third..."? Support your answer with historical details.

**Question 2:** Explain why some European or Asian Countries developed industrial production earlier than others. Choose an early industrializer and a later follower to describe in detail to illustrate your argument.

**Question 3:** During the twentieth century, married women in America entered the labor force and older men left the labor force. Explain why.

**Question 4:** Discuss the role of politics in explaining the narrowing of the black-white wage gap in the U.S.

**Question 5:** Answers to happiness surveys (e.g. very happy, happy, somewhat happy, etc.) across countries suggest that income and happiness are not correlated. Based on these surveys Easterlin concluded that modern economic growth has led to a world stuck on a "hedonic treadmill" in which wants and income grow commensurately. Drawing upon evidence from the readings, discuss whether or not economic growth has made us better off.

**Question 6:** We discussed why Bernanke (1983) on the Great Depression was a wonderful paper. Contrast this paper with O'Rourke (1997) on tariffs, Engerman and Sokoloff (1997) on Latin America, or Chandler (1990) on modern corporations. Explain why different approaches might be appropriate for different inquiries.