

Economic History and Modern Development

Economics 412

Spring 2010
M, W 2-3:15
Chemistry 1402

John Wallis
Tydings 3135
M 12:30-1:30
W 3:15-4:00

TA: Justin Burkett, Tydings 3115M

This is a class about modern development, which includes modern economic, political, and social development. The course combines elements of economic history and economic theory, with a large splash of political science and a bit of sociology thrown in. The task is to figure out what modern development consists of and then attempt to explain why it has occurred in about 25 societies around the world over the last 200 years. This semester we will also spend some time looking at Africa in the late 20th century, which is a place that, by and large, has not grown.

There are four texts for the course:

David Landes, *The Wealth and Poverty of Nations*, Norton, 1999.

Douglass North, John Wallis, and Barry Weingast, *Violence and Social Orders*, Cambridge University Press, 2009.

Robert Bates, *When Things Fell Apart*, Cambridge University Press, 2008.

Robert Bates, *Markets and States in Tropical Africa*, University of California Press.

Note that page proofs of the North, Wallis, and Weingast book are available on the class website. All the books are available on Amazon for less than \$25.

There will be regular readings each week, as described in the syllabus. Readings that are not in the assigned texts will be available on the course web site.

To get to the web site go to my web site

<http://www.econ.umd.edu/~wallis/Teaching.htm>

Click on ECON412 and then enter the ID and password. I will distribute the ID and password in class.

Assignments and Grades:

There will be a series of assignments throughout the semester. Each of you will be required to delve into the history of a currently developed country and a currently undeveloped country.

I will describe the assignments in more detail in class. By the first week of March everyone is expected to select a developing country and do a short study on two episodes of economic regression (most of these cases will be in the late 20th century where more data is available). China, India, the former USSR and its current progeny are off limits. You can select any other country you want, although there will be a sign up process.

By the first week of April everyone is expected to do a short study on a developed country. Again, there will be a list to choose from – the United States will not be on the list. Again, you will be asked to trace the cause/effect in a case of economic regression.

At the end of class there will be a longer paper, addressing key issues from the course using your two countries as examples.

The papers will, in total, account for 30 percent of the grade.

There will be several unannounced short quizzes in class. These will count for 10 percent of the grade. There will be no make-ups on quizzes, but I will drop your worst two grades from the quizzes.

There will also be an in class midterm and a final exam. The midterm will be worth 25 percent of the grade and the final 35 percent of the grade.

All of the exams and assignments will be graded on a point scale. There is no extra credit.

Quizzes:	10%
Papers:	30%
Midterm:	25%
Final:	35%

I will follow University guidelines with respect to excused absences from the midterm and final, and the University policy with respect to academic dishonesty.

Weekly Readings (by date of Monday class)

The reading list will be filled out in the next week or so.

Week of

Jan 25 NWW, chapter 1, pp. 1-13

Feb 1 NWW, chapter 1, pp. 13-30,
Landes, Introduction and Ch. 1

Feb 8 Landes, ch 2, 3, and 4

Feb 15 Jones, ch. 3, The Solow Growth Model
 On class website

Feb 22

March 1

March 8

March 15 Spring Break

March 22

March 29

April 5

April 12

April 19

April 26

May 3

May 10 Review

May 17 Final Exam, 1:30 to 3:30