Florida Atlantic University

Department of History

Fall Term 2016

AMH 4218

American Capitalism Since 1890

 3 credit hours

Mark H. Rose

Office: A&L 180

Office telephone: 561.297.4295

You will contact me sooner via email: mrose@fau.edu

Office Hours:

**American Capitalism Since 1890 (An Overview)**

 Ordinary Americans as well as their political and business leaders often treat “capitalism” as a given fact of life. By their telling, one might believe that capitalism arrived whole and complete. In fact, women and men as historical actors only rarely pursued “rational,” self-interested approaches to business, family, cities, and even fun-seeking. In this course, we seek to “naturalize” capitalism. We want to study capitalism as a plastic concept—as a set of institutionalized relationships that have been reconfigured in the course of politics, urban growth, changes in the work and domestic lives of women and men, and changed policy and business priorities.

Not even markets, it seems, are simple capitalistic expressions. *In a Wall Street Journal* essay, Harvard historian Niall Ferguson contends “that competitive markets where standardized products are traded for low commissions do not spontaneously arise.” Those markets, Ferguson adds, “have to be created.” Similarly, as political scientist Marc Eisner reminds us “markets are in a real sense an expression… of public policies and institutions.” As you will see, I assert that federal/state/city governments were and remain central to the economy and to business firms—in this way, the government does not intervene in the economy or in business, and has never done so.

Yet, our own experience and popular media/conversation sometimes reinforce the idea that invisible markets are determinative—of everything. Indeed, few concepts are more difficult for Americans to understand and appreciate than the state’s “structuring presence” (a concept I and others borrow from historian Colleen Dunlavy). Perhaps incessant market talk is only that—talk. That talk has consequences however. By ascribing virtually every former and contemporary activity to the market’s sovereign and solemn determination, we convert a concept into a seeming reality. Thus, we also want to understand capitalism as an ideological concept that perhaps has influenced the behavior of business-oriented people. All told, our focus in this course is to historicize capitalist practices and capitalism as a concept.

**Assigned Readings** (Available at the FAU bookstore or at Amazon)

Readings in this course highlight Broadway theater and weddings as capitalist artifacts. We might begin to think about Broadway and weddings as the business of live theater and the business of weddings—where culture, politics, and gender were and remain determinative in framing business firms.

**Thomas McCraw, *American Business Since 1920: How it Worked*** (Harlan Davidson) --Core Text

**Timothy White, *Blue Collar Broadway*** (University of Pennsylvania)

**Vicki Howard*, Brides, Inc: American Weddings and the Business of Tradition*  (**University of Pennsylvania Press**)**

**Mansel Blackford, Making Seafood Sustainable** (University of Pennsylvania Press)

As you read these books, watch for main themes regarding American business behavior. Did the business executives and government leaders these authors examine follow commonplace ideas about "markets.” Did those business and government leaders seek to modify law and regulation?

**Lecture Schedule**

Week 1--Class organization; American values and business values; What is a business? Business history of a changing social system

Weeks 2-7--1890-1917: The Age of Henry L. Doherty and the Shaping of Systems

 -The Growth of cities and the growth of large enterprise

 Innovation for urban markets--gas and electricity for

 the city

 -Carriage-making and early days in the auto business – the

 social bases

 of automobility

  -Getting along in the outside world -- the politics of banking,

 meat packing, and railroad rate making

 -Shaping the getting shaped by the environment – business

 and good government, city planning, and social welfare

 -Business leaders at play, at prayer, and at home --moving to

 suburbia

Weeks 8-12--1918-1939: The Age of Herbert Hoover, J.C. Nichols, the ICC, and the Blue Eagle

 -Government as regulator, innovator, guarantor, and framer

 -Commercial developments: Automobility and economic growth

 and decline; the ethos of Main Street; growth of a consumer

 economy

 -Internal matters--restructuring G.M. and Standard Oil;

 separation of managers and owners, Dealings with labor –

 from paternal good will to industry-wide negotiations

 -Getting along in the outside world -- from associational

 activities to the

 NIRA; public and private enterprise--highway politics

Weeks 13-14--1940-2000:The Age of Government-Business Partnerships in the Era of Cold War, “Stagnation,” and “globalization”

 -Business executives and planning for the postwar world

 -Getting along in the outside world--the politics of oil

 The politics of the space race;

 -Fostering Growth-the politics of the Interstate Highway

 System

 -"Deregulating" the national economy

 -Presidents Truman, Eisenhower, Nixon, Reagan, Bush,

 Clinton and Bush and national economic planning-industrial

 policy by sectors or for the economy as a "whole"?

 -Heat, energy, and the “end of the political/business world as

 we know it”

 Week 15: The Financial Crisis of 2008 and Its Aftermath

**Reading Schedule**

Please read books (several times) according to the following schedule:

McCraw, Weeks 1-4 (quiz on McCraw)

White, Weeks 5-8

Howard, Weeks 9-12

Blackford, Weeks, 13-15

**Grades**: Quiz 1, 5 percent; Exam 1, 25 percent; Exam 2, 25 percent; Final Exam (cumulative) 35 percent. Engaged and informed classroom participation, 10 percent. 90=A, 80=B, 70=C, 60-D

**Favors**: Before we start, I have several favors to ask of you. Please turn off your cell phones; please plan to arrive on time and remain until I call class to an end (to leave early is to hurt my sensitive feelings); and finally, PLEASE do not use your computer to check email and websites. If by (sad) chance you cannot attend class, secure notes from several members of the class. I cannot provide notes or summaries. I am unable to offer make up exams (except for religious holidays and officially scheduled university events).

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