

# COURSE OUTLINE

**1. Course Number/Name:** Bus200, Entrepreneurial History of the United States

**Credits:** 3

**2. Course Description:** Bus200, Entrepreneurial History of the United States, demonstrates how economic and entrepreneurial principles can explain the unprecedented growth of the American economy. Ever since its founding--well before independence or industrialization--the American economy has grown rapidly, expanding from a few isolated outposts to the largest market in the world. Advances in knowledge have sustained the increase in economic resources and human opportunities. Such extensive material wealth has arisen from economic behavior coordinated through markets and business organizations. The interaction of incentives, information, and consumer demands constantly transformed the economic environment. Entrepreneurial History of the United States divides this progression into ten, chronological periods, introducing standard analytic concepts as appropriate to explain each phase.

**3. Course Goals:** This course encourages the student to cultivate an understanding of the contribution made by entrepreneurs to American economic growth. It draws on the scholarship in the areas of innovation, technology, and forms of business organization.

**4. Course Learning Outcomes:** This course examines the effect of entrepreneurship in the emergence and development of the American economy. It also surveys how changes in organizational structure and technology have had an impact on the role of entrepreneurship. In achieving these goals, the course offers the student a perspective on the value of creativity, persistence, and risk-taking in building successful enterprises and wealthy economies. After completing this course, the student will be able to:

1. Account for the different patterns of land use between American Indians and Europeans
2. Explain the connection between transportation costs the extent of geographic reach of markets
3. Construct an argument supporting the view that improved knowledge allowed colonial enterprises to make use of new resources
4. Assess the effect of incentives on innovation in entrepreneurial development
5. Reconstruct the key sequence of events in the transportation revolution

6. Assess the advantages of vertically integrated corporations
7. Contribute to a debate about the economic effects of nineteenth-century trusts
8. Identify key factors in the transition from an agricultural economy to a manufacturing-based economy
9. Summarize the economic events that determined the climate of the Great Depression
10. Predict market changes which will be brought about by emerging technologies
11. Demonstrate the comparative advantage of innovation through larger markets

**5. Course Concepts:**

1. American colonial land use and transportation
2. The relationship between market incentives and market outcomes
3. Big business as an outgrowth of American productivity
4. Patterns of American urban growth
5. Entrepreneurial responses to new technologies
6. Comparative advantage and the emergence of new industries

**6. Required Texts:**

Blackford, Mansel G. and K. Austin Kerr. *Business Enterprise in American History*, 3rd ed. New York: Houghton Mifflin College Edition, 1994. ISBN 0395668492. \$50.36.

**7. Recommended Reading**

Gunderson, Gerald. *An Entrepreneurial History of the United States*, 2<sup>nd</sup> ed. Beard Publishing, 2004. ISBN: 1587981564

**8. Additional Resources** (Located in "Resources")

# Course Syllabus

**Course Number:** Bus200

**Course Title:** Entrepreneurial History of the United States

**Faculty:** Gerald Gunderson, Ph.D. / Debbie Evercloud, Ph.D.

## **Course Participation/Discussion Topics:**

Students are ultimately responsible for participating in the course through the following academic activities: uploading assignments, posting to discussion topics, responding to instructor inquiries, submitting written papers and taking quizzes and exams. Students are expected to be involved in ongoing instructional activities based on the recommended schedule for course completion as detailed in the syllabus. In order to actively participate in a course, students must make contact with their faculty mentor on a regular basis through one of the following methods:

- Uploading weekly written discussion topic responses into the Discussion section of the course delivery system for grading by your Instructor.
- Participation in discussion threads with the instructor and other students.
- Posting of other assignments as identified by the course instructor.

## **Performance Requirements/Course Grade:**

### **Assessments:**

Paper 1 due at the end Session 3

Outside of the Spanish naval base at St. Augustine Europeans did not even begin to settle the East Coast of the United States until after 1600. Then growth and expansion inland became continuous. This suggests a dramatic shift in conditions and/or incentives. How can you explain the continued growth of the early colonial period that has persisted up to the present? You probably will include such concepts as entrepreneurship, business adaptations, and increasing economic knowledge, among others.

Paper 2 due at the end of Session 7

In the middle of the 19th Century the American economy grew to be the largest in the world. It has retained that position ever since so that while from time to time other economies show surges of growth none has been able to grow consistently more and surpass America. How can you account for this long term position? Do you, for example, believe that resources or institutions or the preferences of the population were critical? Or can you offer other contributors you believe contributed more?

Discussion topics: Please answer the questions per session with an approximately 250-word response.

A two-part mid-term exam will be taken at the end of Session 6:

The first part of the exam consists of 30 multiple-choice questions. In the second part, you will find two essay questions. Select one of those two, and write a fully-developed essay of approximately 750 words in response. Your mid-term exam grade will be allocated as follows:

Multiple Choice Questions: 75%

Essay Question: 25%

The exam will have a time limit of two hours.

A three-part final exam will be taken at the end of Session 10:

Parts 1 and 2 contain 30 multiple choice questions each, for a total of 60 questions. Part 3 presents two essay questions. Select one of those two, and respond with a fully-developed essay of approximately 750 words.

Total exam points will be allocated as follows:

Multiple Choice Questions: 85%

Essay Question: 15%

The exam will have a time limit of three hours.

**Assessment Percentages:**

Paper 1	10%
Paper 2	10%
Discussion topics	20%
Mid-term exam	20%
Final exam	40%

Yorktown University official grade and writing rubrics are located at [http://www.yorktownuniversity.com/grad\\_rubrics.cfm](http://www.yorktownuniversity.com/grad_rubrics.cfm)

**Academic Integrity**

Available both in the student and faculty handbooks

**Recommended Schedule for Course Completion**

**Session 1: Origins of the Colonial Economy**

**Lecture:**

Audio

Unit 1: 20 minutes

Unit 2: 25 minutes

Unit 3: 17 minutes

**Assignments:**

Required reading:

Blackford and Kerr (hereafter B&K), pp.1-22.

“Study Notes for Session 1, Available at the link for “Lectures”

**Discussion Question:** When the Europeans arrived in the Western Hemisphere they came from societies that used quite different technologies than those of the Native Americans. One might have expected both parties to borrow extensively from each other to take advantage of newfound opportunities. But there was relatively little borrowing. How could you explain this apparent neglect? What implications might this experience have for lesser-developed economies today seeking to catch up to the income levels of the advanced economies?

**Learning Outcomes: 4.1****Session 2: Expanding the Use of Resources and the Reach of Markets****Lecture:**

Audio

Unit 1: 15 minutes

Unit 2: 16 minutes

Unit 3: 12 minutes

Unit 4: 14 minutes

**Assignments:**

Required reading

B&K, pp. 23-42. Read “Study Notes for Session 2”

Available at the link for “Lectures”

**Discussion Question:** It is often argued that predictable property rights—sometimes called the rules of the game—are important to encourage people to commit to investments and innovations whose benefits extend well into the future. What effect did the American Revolution and related changes in American government have on such property rights? What implications would you draw from that experience for other economies undergoing major changes in government?

**Learning Outcomes: 4.2****Session 3: A New Century of Innovation****Lecture:**

Audio  
Unit 1: 16 minutes  
Unit 2: 20 minutes  
Unit 3: 32 minutes

**Assignments:**

Required reading:

B&K pp. 43-67.

“Study Notes for Session 3, available at the link for “Lectures”

**Discussion Question:** The limits to the output of an economy are set by the knowledge it has developed to convert physical resources into useable, economic resources. How was the American experience in this regard better than most other economies? How can you explain the role of improving transportation in adding to economic resources?

**Learning Outcomes: 4.3, 4.4**

**Session 4: Expanding the Frontiers of Production**

**Lecture:**

Audio  
Unit 1: 19 minutes  
Unit 2: 14 minutes  
Unit 3: 8 minutes

**Assignments:**

Required reading:

B&K pp. 67-102

“Study Notes for Session 4, available at the link for “Lectures”

**Discussion Question:** Creating a large industrial or manufacturing sector is often considered critical to getting modern economic growth underway. This is often termed an industrial revolution. What did the American experience suggest about this premise? What alternative names or slogans can you offer to capture what you believe to be the important features of the American experience?

**Learning Outcomes: 4.5**

**Session 5: The Emergence of Big Business**

**Lecture:**

Audio  
Unit 1: 12 minutes  
Unit 2: 13 minutes

Unit 3: 26 minutes

Unit 4: 12 minutes

**Assignments:**

Required reading:

B&K pp. 102-132.

Study Notes for Session 5, available at the link for “Lectures”

**Discussion Question:** Innovations that create new products or services or reduce costs are sometimes compared to investments because they have costs today in anticipation of returns later. In that framework what factors or changes would increase or decrease the rate of innovation? What characteristics of the American economy would appear to have encouraged innovations relative to most other places in the world?

**Learning Outcomes: 4.6**

**Session 6: The Context of Industrialization**

**Lecture:**

Audio

Unit 1: 14 minutes

Unit 2: 17 minutes

Unit 3: 10 minutes

Unit 4: 15 minutes

**Assignments:**

Required reading:

B&K pp. 132-168.

Study Notes for Session 6, available at the link for “Lectures”

**MID-TERM EXAM**

**Discussion Question:** Entrepreneurs, who are the catalysts of innovation in an economy, are usually viewed from one or another of two sides. The positive side is the new products they provide while the counter view is that they become too powerful and gain too much control over the economy. Which of these views best described the role that John D. Rockefeller or Andrew Carnegie played? Do you believe that one or the other of these contrasting roles have become more important in the modern American economy?

**Learning Outcomes: 4.7**

**Session 7: Town and Country**

**Lecture:**

Audio

Unit 1: 15 minutes

Unit 2: 11 minutes

Unit 3: 15 minutes

Unit 4: 9 minutes

**Assignments:**

Required reading:

B&K pp. 169-237.

Study Notes for Session 7, available at the link for “Lectures”

Paper 2 due.

**Discussion Question:** One of the largest surprises in the growth of the American economy was how much the agricultural and natural resource-intensive sectors have improved in productivity and thus shrunk in relative size. Why do you believe these sectors improved so much? Do many folks have misconceptions as to where growth should take place or was there something unusual about the American case? What advice would you give to a poorer economy today that has more than 80% of its population working in agriculture and natural resources?

**Learning Outcomes: 4.8****Session 8: Mass Markets and Mass Media****Lecture:**

Audio

Unit 1: 13 minutes

Unit 2: 12 minutes

Unit 3: 18 minutes

Unit 4: 11 minutes

**Assignments:**

Required reading:

B&K pp. 237—259

Study Notes for Session 8, available at the link for “Lectures”

**Discussion Question:** During each era the American economy has had several growth sectors that introduced new products, lowered costs, and grew faster than the economy generally. These growth sectors go through predictable, common phases including being initiated by substantial demand for their product and attracting a large number of aspiring innovators. Why would you expect that the forces at work in a growth sector would encourage such patterns of behavior? What other patterns of

behavior would you expect to find? Under what conditions would you expect growth sectors to stop appearing in the American economy?

**Learning Outcomes: 4.4**

**Session 9: Economic Stagnation and Recovery**

**Lecture:**

Audio

Unit 1: 17 minutes

Unit 2: 10 minutes

Unit 3: 13 minutes

Unit 4: 14 minutes

**Assignments:**

Required reading:

B&K pp. 259-289.

Study Notes for Session 9, available at the link for “Lectures”

**Discussion Question:** The Great Depression of the 1930’s caused Americans to reconsider the role of government in their economy, expecting it to play a much larger role than previously. How much smaller would government be today if the economy had growth normally in the 1930’s? —Suggestion; were there other forces at work that would have increased government in any case? Based on how you understand the forces behind the growth of government what would you expect its growth to be in the future?

**Learning Outcomes: 4.9**

**Session 10: A Look Ahead**

**Lecture:**

**Assignments:**

Required reading:

B&K pp 290-385.

Study Notes for Session 10, available at the link for “Lectures”

**FINAL EXAM**

**Discussion Question:** We are now undergoing what is often called globalization, where domestic markets are being more closely tied to those of the rest of the world. Is this a continuation of the trends that you

see have occurred in the American economy or is it, as some argue, a new experience that will change the economy we experience drastically?

**Learning Outcomes: 4.10, 4.11**