

Econ4200

Entrepreneurial History of the United States

1. Course Number and Name: Econ4200, Entrepreneurial History of the United States

Credits: 3

2. Course Description: Econ4200, 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 impacted the role of entrepreneurship. In achieving these goals, it 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. The industrial revolution from the American perspective
4. Big business as an outgrowth of American productivity
5. The emergence of mass markets
6. Patterns of American urban growth
7. Entrepreneurial responses to new technologies

6. Required Texts:

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

Gerald Gunderson, *An Entrepreneurial History of the United States*, 2nd ed. (Beard Publishing, 2004). ISBN: 1587981564

Robert D. Hisrich and Michael P. Peters, *Entrepreneurship*, 5th ed. (McGraw Hill, 2002) ISBN: 0072314060

7. Recommended Reading

Jeffrey A. Timmons, *New Venture Creation*, 6th ed. (McGraw-Hill Irwin, 2003). ISBN: 0072875704

8. Additional Resources