

UNIVERSITY OF TORONTO
Department of Economics

ECONOMICS 322H1: Canadian Economic History
Winter, 2015 (UC244: R 10AM – 1:00PM)

This course surveys literature on Canadian economic history between 1850 and 1950 with a focus on the debate over the ability of the market mechanism to optimize economic development. Kenneth Norrie, D. O'ram, and J.C. Emery's *A History of the Canadian Economy* (Thomson Nelson, 2002) or Richard Pomfret's *The Economic Development of Canada* (Nelson Canada, 1993) are useful texts but you need only read the articles suggested for each lecture.

Starting with our second meeting (January 15), class time consists of a seminar during the first hour (10:10 – 11:00PM) and a lecture during the second and third hours (11:10 – 1:00PM). I will provide photocopies of my lectures and of some articles at cost. The seminars entail discussions of the previous lecture led by students who will have each read one of the articles listed for the topic.

There is one exam, a three hour final during the final examination period, worth 50% of the total mark. The exam covers only the material in the lecture notes. Each student must also write a 15 page essay (12 point type, double spaced, normal margins) critically examining all the articles and books on a topic chosen from a list that I will provide. The paper is due March 19 and is worth 30% of the total mark. Students are encouraged to look up additional sources to expand their research but need not do so. You must hand your essay to me during class time or my office hours. The penalty for lateness is 5% for the first week (March 26) and 15% for the second week (April 2). Essays that are a week or more late are not eligible for remarking. All students must hand in two copies of the essay and be prepared to submit to Turnitin if asked.

A presentation accounts for 10% of the total mark and seminar participation accounts for the remaining 10% of the grade. The presentation consists of a 1 page review (12 point, double-spaced, normal margins submitted to me at the beginning of the seminar) of designated pages from an assigned author, a brief presentation of the review to the class, and answering questions from the class. The presentation gives **the right to get one participation mark for a comment or question per seminar** up to a maximum of 10 marks for 10 seminars. Students sign up for their presentation day during the first class. If you miss your presentation, you must provide documentation of a legitimate reason, submit your original presentation, and do a replacement presentation on another topic.

Kieran Furlong k.furlong@utoronto.ca
Office Hours: Tuesdays 12:00 – 1:50 in GE344 (Economics, 150 St. George)

OUTLINE OF LECTURES AND READING LIST

(Posted on the website except for those with a * that are articles in the lecture package)

- January 8 **The Reciprocity Treaty, 1855 -1866** (Norrie (N): Ch. 8)
"The Canadian-American Reciprocity Treaty of 1855 to 1866"
L.H. Officer and L.B. Smith. *Journal of Economic History* (1968) 28, 598-623
"The Receptrocity Treaty of 1854"
Robert E. Ankli, *Canadian Journal of Economics*, Vol. 4, No. 1(Feb. 1972), 1-20
- January 15 **Agriculture in Lower and Upper Canada, 1800-50** (N Ch. 5 & 6)
"The Rise and Fall of the Ontario Wheat Staple" (Ch. 2, 9-24) and "The Agricultural Crisis in Quebec" (Ch. 3, 25-44), John McCallum. in *Unequal Beginnings: Agriculture and Economic Development in Quebec and Ontario until 1870*. Toronto: 1980. 9-37.
"The Efficiency of the French-Canadian Farmer in the Nineteenth Century", Frank Lewis and Marvin McInnis, *Journal of Economic History*, vol. 40, no. 3 (Sept, 1980), pp. 497-514
- January 22 **The Economic Background of Confederation** (N: 158 – 163, Ch. 10)
The Causes of Canadian Confederation, Ged Martin. 1990 *
"Toryism. Classical Liberalism, and Capitalism: The Politics of Taxation and the Struggle

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for Canadian Confederation”, Andrew Smith, *Canadian Historical Review*, 89, 1 (March, 2008), pp. 1-25.

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- January 29 **The National Policy: Dominion Lands Policy and the CPR** (N: 196-203)
 "Canada and the Quest for a National Policy", Donald V. Smiley in *The Canadian Journal of Political Science*, vol. 8, no. 1 (March, 1975), pp. 40-62.
 "Rate of Return in Railway Investment...of the CPR..."
 Peter J. George. *Canadian Journal of Economics*, 1968. 1:740-62.
- February 5 **Manufacture and the National Policy Tariff** (N: 163-9, 216-22)
 "National Policy" and "Tariff and Industrial Expansion". O.J. McDiarmid *
 Commercial Policy in the Canadian Economy. Cambridge, Mass.: 1946. 154-61, 338-254
 The Tariff and Competition in Canada, H.C. Eastman and S.Stykolt, 1966, 4-31 *
- February 12 **The Post-1896 Prairie Settlement Boom** (N: 203-06)
 "The National Policy and the Rate of Prairie Settlement: A Review",
 Ken Norrie *Journal of Canadian Studies*, Fall, 1979
 "The Origins of the Canadian Wheat Boom, 1880-1910", Tony Ward
 Canadian Journal of Economics, 27, 4 (November, 1994), 865-883.
- February 26 **Maritime Economic 'Backwardness'** (N: 312-314)
 "The National Policy and the Industrialization of the Maritimes, 1880-1910" T.W. Acheson
 Acadiensis, vol. 1, #1 (1971), 3-28.
 "Maritime Industrialization from 1870 to 1910: A Review of the Evidence and its
 Interpretation", Kris Inwood, *Acadiensis*, vol. 21, no. 1 (1991), 132-55
- March 5 **Railways and British Portfolio Investment, 1896-1914** (N: 206-08)
 "New British Investment in Canada, 1865-1914", Matthew Simon, *Canadian Journal of Economics*, vol. 3, no. 2 (May, 1970), pp. 238-254
 "Invitation to Empire: Tariffs and American Economic Expansion in Canada", Steven Scheinberg, *Business History Review*, vol. 47, no. 2 (1973 Summer), pp. 218-238.
- March 12 **Determinants of the 1896-1914 Boom** (N: 188-194, 208-11)
 "New Estimates of Output Growth in Canada". A.G. Green & M.C. Urquhart in *Long-Term Factors in American Economic Growth*. (Engerman & Gallman) 1986. 9-26.
 "Canadian Economic Development in the Wheat Boom: A Reassessment"
 Marvin McInnis. Unpublished manuscript
- March 19 **The Great Depression and the 1930s Recovery** (N: Ch. 17)
 "Conclusion", *The Canadian Economy in the Great Depression*
 A.E. Safarian. Toronto: 1970. 233-247.*
 "Understanding the Great Depression in the United States versus Canada" Pierre Siklos in
 World Economy and National Economies in the Interwar Slump, 2000, Theo Balderston
- March 26 **Monetary Policy and the Bank of Canada** (N: 241-5, 331)
 "An Analysis of the Canadian Money Supply: 1925-34", Thomas Courchene
 Journal of Political Economy, 77 (1969), 363-391.
 "Why did the Bank of Canada Emerge in 1935?", M. Bordo and A. Redish
 Journal of Economic History, (June 1987) 47: 405-17.
- April 2 **Dominion-Provincial Relations** (N: Ch. 16)
 "The Rowell-Sirois Report, Provincial Autonomy, and Post-War Canadian Federalism",
 D.W. Smiley, *Canadian Journal of Economics and Political Science* (1962), 27: 55-69
 "Impossible Conditions of Equality", Barry Ferguson
 Canadian Historical Review, v.84 #4 (December, 2003), 551-83