

UNIVERSITY OF TORONTO
Department of Economics

ECONOMICS 322H1 L0101: Canadian Economic History
Winter, 2019 (Thursdays 10 AM – 1 PM in VC115)

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Office Hours. Wednesdays: 1:00 – 3:00PM in SS2119

<u>Evaluation</u>	1 Page Class Presentation	5%
	Seminar Participation	5%
	Midterm Exam	February 28 (10.:10 -11:10 AM) 15%
	15 page essay due	March 21 25%
	Final Exam (3 hours)	Final Exam Period (April 6-30) 50%

This course surveys literature on Canadian economic history between 1850 and 1950, focusing on the debate over the ability of the market mechanism to optimize economic development. Kenneth Norrie, D. Owrarn, and J.C. Emery's *A History of the Canadian Economy* (Thomson Nelson, 2007) is useful but you need only read the articles given for each lecture.

Starting with our second meeting (January 17), class time consists of a seminar during the first hour (10:10 – 11:00PM), except for February 28 (midterm), and a lecture during the second and third hours (11:10 – 1:00PM). I will provide photocopies of my lectures and of some readings at cost (@10). The seminars entail discussion led by students who will have each read one of the two articles. listed on the topic of the previous lecture

The three-hour final exam is a combination of short-answer and essay type questions with some choice in questions answered. The one-hour midterm is just short-answer questions with some choice. The exams cover 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 on a topic chosen from a list posted on our website on Blackboard. Students may 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 28) and 15% for the second week (April 4). Late essays are not eligible for remarking.

You must submit your essay to Turnitin on the course website before handing in the physical copy. "Students must submit their course essays to Turnitin.com (Blackboard) for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com web site."

Your presentation accounts for 5% of your total mark and seminar participation accounts for the remaining 5% of the grade. The presentation consists of a 1 page review (12 point type, double-spaced, normal margins submitted to me at the beginning of the seminar) of designated pages from an assigned author and a brief presentation of the review to the class. The presentation gives **the right to get a participation mark of 0.5% for a comment or question per seminar**. You also get a participation mark of 0.5% for an effective oral presentation and for answering a question in the seminar that you conduct. We will divide the class into two sections – section I held in the lecture hall VC115 and section II in VC215 - to facilitate conversation. Students sign up for their presentation day and their seminar section 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.

ECO322H1. Winter, 2019: Outline...

OUTLINE OF LECTURES AND READINGS (POSTED ON WEBSITE)

- January 10 **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 17 **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 24 **The Economic Background of Confederation** (N: 158 – 163, Ch. 10)
"The Economic Objectives at Confederation", Donald Creighton
"Toryism. Classical Liberalism, and Capitalism: The Politics of Taxation and the Struggle for Canadian Confederation", Andrew Smith, *Canadian Historical Review*, 89, 1 (March, 2008), pp. 1-25.
- January 31 **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 7 **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. Ch. VII, VIII, XVI
"Tariff Structure ... and Canadian Protectionism, 1870 – 1910". Eugene Beaulieu and Jevan Chernewchan, *Canadian Journal of Economics*, vol.47, no. 1 (February, 2014), pp. 144-172
- February 14 **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 28 **10:10 – 11:10AM: MIDTERM EXAM**
- 11:30AM – 1:00 PM: 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

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- March 7 **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 14 **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 McNinnis. Unpublished manuscript
- March 21 **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 28 **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 4 **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