

# Capitalism in American History

Professor David Sicilia

University of Maryland

## Course Description

By 1900, the United States was the world's leading economy. Through a clear definition of capitalism and a set of core questions, this course examines the trajectory of capitalism from its emergence in British North America to the erosion of US global competitiveness in the 1970s and the rise of neoliberalism and financialization since the 1980s. Students will also learn about the role of slavery, the state, and corporations in nineteenth-century capitalist expansion; the rise of big business and its impact on US politics, society, and industrial work; the Second Industrial Revolution; causes of the Great Depression; how the New Deal and World War II created a mixed economy; and the predominance of consumerism in postwar America.

Led by David Sicilia, Associate Professor of History and Henry Kaufman Chair of Financial History, Robert H. Smith School of Business, University of Maryland

## Lecture Videos

This course consists of approximately 12 hours of instruction presented by Professor Sicilia, split into 25 lecture videos ranging from 16 minutes to 28 minutes long. Below are the lecture titles and major themes as identified by Professor Sicilia. The videos provide the content needed to answer the course quizzes.

1. "Did Capitalism Arrive on the First Ships?" (3 videos)
2. "Did Economics Cause the American Revolution?" (2 videos)
3. "Was the Nineteenth-Century Economy Laissez Faire?" (2 videos)
4. "Was American Capitalism Built on Slavery?" (2 videos)
5. "What Was Managerial Capitalism and How Was It New?" (2 videos)

6. “How Did Americans Respond to the Rise of Big Business?” (2 videos)
7. “What Caused the Second Industrial Revolution and the Great Depression?” (2 videos)
8. “Welfare State or Warfare State?” (2 videos)
9. “How Did ‘Consumerism’ Win in America?” (2 videos)
10. “What Caused the Decline of US Economic Competitiveness?” (2 videos)
11. “Why Did Neoliberalism Become Dominant?” (2 videos)
12. “How Did Financialization Transform American Capitalism?” (2 videos)

Note: Course lectures were originally recorded for the Gilder Lehrman Institute’s online graduate program. You can disregard references to assignments, other coursework, and the use of content in classrooms discussed in the videos. They are not part of the History U program.

### Resources

Select the Resources page for information about the secondary resources referred to in the course. Please note: History U participants are not required to read or purchase print materials. All quiz questions are drawn from the lectures.

The course also features a walking tour series to sites in New York City related to capitalism in American history.

### Quizzes

The purpose of the short quizzes is to review your knowledge of the material covered in the lectures. No outside reading is required to answer the questions successfully. After watching the lectures, select and complete the corresponding quiz to test your knowledge and qualify for the Certificate of Completion.

### Certificate of Completion

After you finish watching all of the lectures, score an 80% or higher on each quiz, and complete the feedback survey, you will be able to download your certificate.

Please email [historyschool@gilderlehrman.org](mailto:historyschool@gilderlehrman.org) with any questions.