

1: Economics Study Guides - SparkNotes

*The First Chapter: Foundations of Economic History and the History of Economic Thought 3/E on www.enganchecubano.com *FREE* shipping on qualifying offers. This brief text is designed to help introduce the study of economics.*

It started life as a set of lecture notes, the purpose of which was to engage the student in a critical discussion of the models residing in standard textbooks. The idea was that the economics textbook, contrary to widely held belief, contains a great deal of philosophically and politically interesting assertions. Moreover, I was convinced that an otherwise boring course economics is usually reviled by a large majority of students could be enlivened if the student is allowed a glimpse into these hitherto unexplored parts of economics. The end result of exposing students to a critical assessment of the textbook would be, I claimed, beneficial not only for students but also for the profession. To order this book click [here](#) for the Amazon page and [here](#) for the Routledge page. PREFACE This book is written with the conviction that the economics textbook, contrary to all evidence, contains delightful mind-teasers, philosophically exciting questions and lots of intriguing politics. It is also written in the conviction that beginners who are usually dismissed as insufficiently sophisticated to get involved with these higher order issues, are perfectly up to the detective work necessary to bring these delights onto the surface. Additionally, I embarked on this book with the certainty that pursuing these discoveries promises not only to enliven an otherwise dull course but also to help students do well in it. Who knows; it may even inspire us, the teachers of this all-conquering but prosaic discipline, to lift our game. And lift it we must! Open any economics textbook. These days you will find excellent graphics, numerous examples, helpful appendices, computer disks with moving curves and, naturally, sets of solved problems to help you get a handle on how economists answer the questions they pose. Indeed the textbook has become only a entry point into a multi-media package which provides answers to given questions with astonishing competence. But here is the rub: None of this technological wizardry provides a guide as to where the questions come from, of why different questions are not being asked, of who does the asking. It works like a Do-It-Yourself manual taking you by the hand and illustrating the method for doing things. Now we all know how boring manuals are. No wonder students find economics a touch too dry. However it might be argued that if one wants to learn to do things one has to plough through the manual. That, as in physics, a beginner must conquer the boring stuff first eg. I do not think this is a good analogy with economics. Let me explain why. All physicists agree on the method of mechanics. You will not, for example, find them arguing fiercely on the value of differential equations for describing the motion of fluids. Yet economists seem unable to agree on the same scale. Effectively there is no commonly agreed borderline between a set of topics within which all practitioners agree such as there is in natural science, eg. In economics the set of disagreement encompasses almost all of economic life. For instance a Keynesian and a Neoclassical economist do not even agree on the meaning of probability in a social setting! The point here is that if those who teach economics find it hard to agree with one another on basic things, is it not a trifle hypocritical to use textbooks which pretend that there is a set of answers and questions which students must learn to recite? Or, equivalently, that economics students can be trained in the same way students of chemistry can? I think it is and this book is written with a sense of shame for such hypocrisy. It is also written with passion, though I hope without rashness. Of course there are those who think that passion gets in the way of sound reasoning; they would prefer the detached style of conventional texts. For my part I feel that taking emotion and controversy out of economics is responsible for losing a great deal of analytical power. The greatest thinkers to have tackled economics were motivated by debates so passionate that their emotions were stirred until new ways of understanding economic relations emerged. The danger is that the way we teach economics today has become so banal that the brightest are bored and leave the discipline early for greener pastures. The future generation of economics graduates runs the risk of leaving University with a large box of tools and the motivation of a gravedigger. Perhaps the time has come to give these old emotions another stir. The challenge for this book is to be stirring while respecting pedagogical constraints. Although I recognise that principles must be well understood before criticised indeed

there is nothing more pointless than uninformed criticism, I take a different line: Learning social science is or at least ought to be radically different to learning how to walk. Whereas walking is best learnt mechanically, social theory is best imparted by critical thinking accompanied of course with large doses of rigorous training. In social theory the two are parasitic on each other; rigour without critical thinking leads to bad theory while critical thinking without rigour reduces to blind moralism. The trick is to find a decent balance between the two. This book is the result of two related personal experiences. First came the experience of learning economics as a first year student at the University of Essex back in By golly it was boring! So disheartening that I changed my degree and concentrated on mathematics. Only by an historical accident I returned to economics much later. The second experience was that of trying to teach first year students. How could I not inflict on them what was inflicted on me in ? With textbooks treating students as seals in need of training as opposed to humans in need of an education, and with all the interesting debates involving a terminology inaccessible to first year students, one is tempted to take the easy option: My rebellion took the form of notes on the philosophical aspects of the various models in the Text. The idea was to animate economics; to give students a glimpse of it as a contested terrain on which armies of ideas clash mercilessly in order to win the argument. As the years went by, these notes grew. Eventually they insisted on being transformed into something bigger. You are holding the result. How to use this book: All terms and concepts are introduced from first principles. It can be read by itself as an introduction to economic thinking. Or it can be utilised by University students who have chosen or who, as is increasingly common with some degrees, have been forced to take an introductory course in economics. The hope is that this book will be the place where you turn for inspiration, or for some hope that all your efforts to get on top of tutorials and assignments are not without meaning. A kind of friend you approach when the course gets you down and you need to pick yourself up again. A source of insights when you write essays. A companion who helps you see the forest when your face is pushed firmly into some tree. Book 1 and Book 2. The former is the main segment and is devoted to the Foundations of economics. Anxieties resulting from having been exposed to economic debates. Have you been wasting your time thinking critically about economic ideas? Do they matter at all in the end? Has your mind been contaminated by a perverted way of thinking about the world? Book 1 begins with an Introduction Chapter 1 which offers an historical account of the rise of economics as well as a simple explanation of why economics textbooks look the way they do. The rest of Book 1 is divided into three Parts. There is one Part on the theory of how people choose between the different options available to them. The immediate repercussion of that theory is a model of consumer behaviour. The second Part extends the theory to decisions taken by firms whose fortunes are determined in the jungle of the market. Finally the third Part takes a broader look at how well a capitalist economy functions and at its effects on distribution of well-being amongst people. This is followed by three Parts: Each of these Parts comprises three chapters: Book 1 ends with a Conclusion. Does all this economic theory really matter to anyone other than to our teachers? What effect will this exposure to economics have on me as a person? Should I be bothering with economics at all? Should I choose another course while there is still time? From the outline above, you can see that each of the three Parts in Book 1 is identically structured: More precisely, Chapters 2,5 and 8 the first chapters in Parts 1,2 and 3 respectively offer a review of what the conventional textbook says on the respective segment. To avoid repetition, the discussion bypasses details in preference for the juicy ideas. Your textbook does not attempt this. Well as you can imagine this is not so. By excavating the history of these concepts we can succeed in demystifying them. And there is nothing like de-mystification to give one sufficient confidence when one tries to learn. Here you have arrived at the subversive bit. These are chapters which challenge the concepts in the textbook. Unlike the latter, which tries to avoid controversy like the plague, here we question everything. Why should we assume what the textbook asks us to assume so slavishly? What is the meaning of those assumptions? Could the free market, ie. Or is it the system of organising economic life most compatible with human nature? My point is simple:

2: Economics - Routledge

The First Chapter Foundations of Economic History and the History of Economic Thought (Second Edition) by Mark Maier and Steven White and a great selection of similar Used, New and Collectible Books available now at www.enganchecubano.com

A Brief History The modern American economy traces its roots to the quest of European settlers for economic gain in the 16th, 17th, and 18th centuries. The New World then progressed from a marginally successful colonial economy to a small, independent farming economy and, eventually, to a highly complex industrial economy. During this evolution, the United States developed ever more complex institutions to match its growth. And while government involvement in the economy has been a consistent theme, the extent of that involvement generally has increased. They were mistakenly called "Indians" by European explorers, who thought they had reached India when first landing in the Americas. These native peoples were organized in tribes and, in some cases, confederations of tribes. While they traded among themselves, they had little contact with peoples on other continents, even with other native peoples in South America, before European settlers began arriving. What economic systems they did develop were destroyed by the Europeans who settled their lands. Vikings were the first Europeans to "discover" America. But the event, which occurred around the year 1000, went largely unnoticed; at the time, most of European society was still firmly based on agriculture and land ownership. Commerce had not yet assumed the importance that would provide an impetus to the further exploration and settlement of North America. In 1492, Christopher Columbus, an Italian sailing under the Spanish flag, set out to find a southwest passage to Asia and discovered a "New World. But the North American wilderness offered early explorers little glory and less gold, so most did not stay. The people who eventually did settle North America arrived later. In 1607, a band of Englishmen built the first permanent settlement in what was to become the United States. The settlement, Jamestown, was located in the present-day state of Virginia. Colonization Early settlers had a variety of reasons for seeking a new homeland. The Pilgrims of Massachusetts were pious, self-disciplined English people who wanted to escape religious persecution. Other colonies, such as Virginia, were founded principally as business ventures. Often, though, piety and profits went hand-in-hand. While the private sector financed the companies, the King provided each project with a charter or grant conferring economic rights as well as political and judicial authority. The colonies generally did not show quick profits, however, and the English investors often turned over their colonial charters to the settlers. The political implications, although not realized at the time, were enormous. The colonists were left to build their own lives, their own communities, and their own economy -- in effect, to start constructing the rudiments of a new nation. What early colonial prosperity there was resulted from trapping and trading in furs. In addition, fishing was a primary source of wealth in Massachusetts. But throughout the colonies, people lived primarily on small farms and were self-sufficient. In the few small cities and among the larger plantations of North Carolina, South Carolina, and Virginia, some necessities and virtually all luxuries were imported in return for tobacco, rice, and indigo blue dye exports. Supportive industries developed as the colonies grew. A variety of specialized sawmills and gristmills appeared. Colonists established shipyards to build fishing fleets and, in time, trading vessels. They also built small iron forges. By the 18th century, regional patterns of development had become clear: Except for slaves, standards of living were generally high -- higher, in fact, than in England itself. Because English investors had withdrawn, the field was open to entrepreneurs among the colonists. By 1776, the North American colonies were ready, both economically and politically, to become part of the emerging self-government movement that had dominated English politics since the time of James I. Disputes developed with England over taxation and other matters; Americans hoped for a modification of English taxes and regulations that would satisfy their demand for more self-government. Few thought the mounting quarrel with the English government would lead to all-out war against the British and to independence for the colonies. The war was triggered by an event in April 1775: British soldiers, intending to capture a colonial arms depot at Concord, Massachusetts, clashed with colonial militiamen. Someone -- no one knows exactly who -- fired a shot, and eight years of fighting began. Constitution, adopted in 1787 and in effect to

this day, was in many ways a work of creative genius. As an economic charter, it established that the entire nation -- stretching then from Maine to Georgia, from the Atlantic Ocean to the Mississippi Valley -- was a unified, or "common," market. There were to be no tariffs or taxes on interstate commerce. The Constitution provided that the federal government could regulate commerce with foreign nations and among the states, establish uniform bankruptcy laws, create money and regulate its value, fix standards of weights and measures, establish post offices and roads, and fix rules governing patents and copyrights. The last-mentioned clause was an early recognition of the importance of "intellectual property," a matter that would assume great importance in trade negotiations in the late 20th century. He also urged the federal government to create a national bank and to assume the public debts that the colonies had incurred during the Revolutionary War. Although early American farmers feared that a national bank would serve the rich at the expense of the poor, the first National Bank of the United States was chartered in 1791; it lasted until 1816, after which a successor bank was chartered. Hamilton believed the United States should pursue economic growth through diversified shipping, manufacturing, and banking. He particularly praised small farmers as "the most valuable citizens. Planters in the South bought land from small farmers who frequently moved farther west. Soon, large plantations, supported by slave labor, made some families very wealthy. Whole villages in the East sometimes uprooted and established new settlements in the more fertile farmland of the Midwest. While western settlers are often depicted as fiercely independent and strongly opposed to any kind of government control or interference, they actually received a lot of government help, directly and indirectly. Government-created national roads and waterways, such as the Cumberland Pike and the Erie Canal, helped new settlers migrate west and later helped move western farm produce to market. Many Americans, both poor and rich, idealized Andrew Jackson, who became president in 1829, because he had started life in a log cabin in frontier territory. Periodic economic dislocations did not curtail rapid U. S. New inventions and capital investment led to the creation of new industries and economic growth. As transportation improved, new markets continuously opened. The steamboat made river traffic faster and cheaper, but development of railroads had an even greater effect, opening up vast stretches of new territory for development. Like canals and roads, railroads received large amounts of government assistance in their early building years in the form of land grants. But unlike other forms of transportation, railroads also attracted a good deal of domestic and European private investment. In these heady days, get-rich-quick schemes abounded. Financial manipulators made fortunes overnight, but many people lost their savings. Industrial Growth The Industrial Revolution began in Europe in the late 18th and early 19th centuries, and it quickly spread to the United States. By 1860, when Abraham Lincoln was elected president, 16 percent of the U. S. Urbanized industry was limited primarily to the Northeast; cotton cloth production was the leading industry, with the manufacture of shoes, woolen clothing, and machinery also expanding. Many new workers were immigrants. Between 1820 and 1860, some 4 million European immigrants arrived annually. Most were poor and remained in eastern cities, often at ports of arrival. The South, on the other hand, remained rural and dependent on the North for capital and manufactured goods. Southern economic interests, including slavery, could be protected by political power only as long as the South controlled the federal government. The Republican Party, organized in 1854, represented the industrialized North. In 1860, Republicans and their presidential candidate, Abraham Lincoln were speaking hesitantly on slavery, but they were much clearer on economic policy. In 1861, they successfully pushed adoption of a protective tariff. In 1862, the first Pacific railroad was chartered. In 1863 and 1864, a national bank code was drafted. Northern victory in the U. S. Civil War, however, sealed the destiny of the nation and its economic system. The slave-labor system was abolished, making the large southern cotton plantations much less profitable. Northern industry, which had expanded rapidly because of the demands of the war, surged ahead. The planter aristocracy of the South, portrayed sentimentally 70 years later in the film classic *Gone with the Wind*, disappeared. Inventions, Development, and Tycoons The rapid economic development following the Civil War laid the groundwork for the modern U. S. An explosion of new discoveries and inventions took place, causing such profound changes that some termed the results a "second industrial revolution. The typewriter was developed. Refrigeration railroad cars came into use. The telephone, phonograph, and electric light were invented. And by the dawn of the 20th century, cars were replacing carriages and people were flying in airplanes. Coal was found in abundance in the Appalachian

Mountains from Pennsylvania south to Kentucky. Large iron mines opened in the Lake Superior region of the upper Midwest. Mills thrived in places where these two important raw materials could be brought together to produce steel. Large copper and silver mines opened, followed by lead mines and cement factories. As industry grew larger, it developed mass-production methods. Taylor pioneered the field of scientific management in the late 19th century, carefully plotting the functions of various workers and then devising new, more efficient ways for them to do their jobs. True mass production was the inspiration of Henry Ford, who in adopted the moving assembly line, with each worker doing one simple task in the production of automobiles. The "Gilded Age" of the second half of the 19th century was the epoch of tycoons. Many Americans came to idealize these businessmen who amassed vast financial empires. Often their success lay in seeing the long-range potential for a new service or product, as John D. Rockefeller did with oil.

3: History of economic thought - Wikipedia

The 1st Chapter Foundations of Economic History & The History of Economic Thought 5th Edition by Amber Casolari, Mark Maier, Steven White. () We see that javascript is disabled or not supported by your browser - javascript is needed for important actions on the site.

In its original version as a dissertation submitted to the David A. It dawned on the author that he was prodigal "in proving essentially the same theorems" over and over. His failure of initial intuition, so he suggests, might be less surprising in light of the few economic writings then extant concerned with formulating meaningful theorems "hypotheses about empirical data" that could conceivably be refuted by empirical data pp. Part I conjectures that meaningful theorems for economic units and for their respective aggregates are almost all derivable from general conditions of equilibrium. The equilibrium conditions can in turn be stated as maximization conditions. So, meaningful theorems reduce to maximization conditions. The calculus of the relations is at a high level of abstraction but with the advantage of numerous applications. Finally, Part I illustrates that there are meaningful theorems in economics, which apply to diverse fields. Part II concentrates on aggregation of economic units into equilibrium of the system. But the symmetry conditions required for direct maximization of the system, whether a market or even the simplest model of the business cycle, are lacking, in contrast to an economic unit or its corresponding aggregate. What can be hypothetically derived or rejected in some cases is a stable equilibrium of the system. This is an equilibrium of the system such that, if a variable disturbs equilibrium, the system converges to equilibrium. Stability of equilibrium is proposed as the principal source of operationally meaningful theorems for economic systems p. Analogies from physics and biology are conspicuous, such as the Le Chatelier principle and correspondence principle, but they are given a nontrivially generalized formulation and application. They and mathematical constructions, such as Lagrangian multipliers, are given an operational economic interpretation. The generalized Le Chatelier principle is for a maximum condition of equilibrium: Thus, factor-demand and commodity-supply elasticities are hypothesized to be lower in the short run than in the long run because of the fixed-cost constraint in the short run. Alternatively, the hypothesis of stability imposes directional restrictions on the movement of the system Samuelson, pp. The correspondence is between comparative statics and the dynamics implied by stability of equilibrium. The starting point of the analysis is the postulate of maximizing behavior. The point is not or not only that everyone is out to maximize [3] even if true. Rather, first- and in particular higher-order derivative conditions of equilibrium at the maximum imply local behavioral relations Samuelson, p. The stability of equilibrium with sufficient other hypothetical qualitative restrictions then generates testable hypotheses pp. Even where there is no context for purposive maximizing behavior, reduction to a maximization problem may be a convenient device for developing properties of the equilibrium, from which, however, no "teleological or normative welfare significance" is warranted pp. Chapter VIII on welfare economics is described as an attempt "to give a brief but fairly complete survey of the whole field of welfare economics" p. This Samuelson does in 51 pages, including his exposition of what became known as the Bergson-Samuelson social welfare function. Theorems derived in welfare economics, he notes, are deductive implications of assumptions that are not refutable, thus not meaningful in a certain sense. Still, the social welfare function can represent any index cardinal or not of the economic measures of any logically possible ethical belief system that is required to order any hypothetically feasible social configurations as "better than", "worse than", or "indifferent to" each other p. The final pages of the book pp. Samuelson closes by expressing hope in the future use of comparative dynamics to: Appendices[edit] There are two mathematical appendices totalling 83 pages. The first gathers and develops "very briefly" and "without striving for rigor" results on maximization conditions and quadratic forms used in the book and not conveniently collected elsewhere p. The other is on difference equations "for the dynamic economist" and other functional equations. Enlarged edition[edit] The enlarged edition includes an additional page "Introduction" and a new page appendix with some post developments in analytical economics, including how conclusions of the book are affected by them. Assessments[edit] Kenneth Arrow describes Foundations as "the only example I know of a doctoral

dissertation that is a treatise, perhaps I should say of a treatise that has so much originality in every part that it is entitled to be accepted as a thesis. Cooper writes that the book "drastically redirected the advanced study of economics toward greater and more productive use of mathematics.

4: Foundations of Economics: A beginner's companion – Yanis Varoufakis

End Of Time (The Lost Chapters) Last Chapter - Chapter 10 - Last Episode 10 - 6 June

After England ceased to be the chief source of immigration. Thousands of refugees fled continental Europe to escape the path of war. Many left their homelands to avoid the poverty induced by government oppression and absentee-landlordism. By the American population had risen to a quarter of a million. From then on, it doubled every 25 years until, in 1790, it numbered more than 2. Although a family could move from Massachusetts to Virginia or from South Carolina to Pennsylvania, without major readjustment, distinctions between individual colonies were marked. They were even more so between the three regional groupings of colonies. Turning to other pursuits, the New Englanders harnessed water power and established grain mills and sawmills. Good stands of timber encouraged shipbuilding. Excellent harbors promoted trade, and the sea became a source of great wealth. In Massachusetts, the cod industry alone quickly furnished a basis for prosperity. With the bulk of the early settlers living in villages and towns around the harbors, many New Englanders carried on some kind of trade or business. Common pastureland and woodlots served the needs of townspeople, who worked small farms nearby. Compactness made possible the village school, the village church and the village or town hall, where citizens met to discuss matters of common interest. The Massachusetts Bay Colony continued to expand its commerce. Building their own vessels and sailing them to ports all over the world, the shipmasters of Massachusetts Bay laid the foundation for a trade that was to grow steadily in importance. By the end of the colonial period, one-third of all vessels under the British flag were built in New England. New England shippers soon discovered, too, that rum and slaves were profitable commodities. One of the most enterprising -- if unsavory -- trading practices of the time was the so-called "triangular trade. In many ways, Pennsylvania and Delaware owed their initial success to William Penn. Under his guidance, Pennsylvania functioned smoothly and grew rapidly. By 1790 its population was almost 9, The heart of the colony was Philadelphia, a city soon to be known for its broad, tree-shaded streets, substantial brick and stone houses, and busy docks. By the end of the colonial period, nearly a century later, 30,000 people lived there, representing many languages, creeds and trades. Their talent for successful business enterprise made the city one of the thriving centers of colonial America. Though the Quakers dominated in Philadelphia, elsewhere in Pennsylvania others were well represented. Important, too, were cottage industries such as weaving, shoemaking, cabinetmaking and other crafts. Pennsylvania was also the principal gateway into the New World for the Scots-Irish, who moved into the colony in the early 18th century. The Scots-Irish tended to settle in the back country, where they cleared land and lived by hunting and subsistence farming. As mixed as the people were in Pennsylvania, New York best illustrated the polyglot nature of America. The Dutch continued to exercise an important social and economic influence on the New York region long after the fall of New Netherland and their integration into the British colonial system. The planters of the tidewater region, supported by slave labor, held most of the political power and the best land. They built great houses, adopted an aristocratic way of life and kept in touch as best they could with the world of culture overseas. At the same time, yeoman farmers, who worked smaller tracts of land, sat in popular assemblies and found their way into political office. Their outspoken independence was a constant warning to the oligarchy of planters not to encroach too far upon the rights of free men. Charleston, South Carolina, became the leading port and trading center of the South. There the settlers quickly learned to combine agriculture and commerce, and the marketplace became a major source of prosperity. Dense forests also brought revenue: Not bound to a single crop as was Virginia, North and South Carolina also produced and exported rice and indigo, a blue dye obtained from native plants, which was used in coloring fabric. By 1790 more than 1,000,000 people lived in the two colonies of North and South Carolina. In the southern-most colonies, as everywhere else, population growth in the back country had special significance. German immigrants and Scots-Irish, unwilling to live in the original tidewater settlements where English influence was strong, pushed inland. Those who could not secure fertile land along the coast, or who had exhausted the lands they held, found the hills farther west a bountiful refuge. Although their hardships were enormous, restless settlers kept coming, and by the 1790s they were pouring into the

Shenandoah Valley of Virginia. Soon the interior was dotted with farms. Living on the edge of the Indian country, frontier families built cabins, cleared tracts in the wilderness and cultivated maize and wheat. The men wore leather made from the skin of deer or sheep, known as buckskin; the women wore garments of cloth they spun at home. Their food consisted of venison, wild turkey and fish. They had their own amusements -- great barbecues, dances, housewarmings for newly married couples, shooting matches and contests for making quilted blankets. Quilts remain an American tradition today. Thus, time after time, dominant tidewater figures were obliged, by the threat of a mass exodus to the frontier, to liberalize political policies, land-grant requirements and religious practices. This movement into the foothills was of tremendous import for the future of America. Of equal significance for the future were the foundations of American education and culture established during the colonial period. Harvard College was founded in Cambridge, Massachusetts. Near the end of the century, the College of William and Mary was established in Virginia. A few years later, the Collegiate School of Connecticut, later to become Yale College, was chartered. But even more noteworthy was the growth of a school system maintained by governmental authority. The Puritan emphasis on reading directly from the Scriptures underscored the importance of literacy. In the Massachusetts Bay Colony enacted the "ye olde deluder Satan" Act, requiring every town having more than 50 families to establish a grammar school a Latin school to prepare students for college. Shortly thereafter, all the other New England colonies, except Rhode Island, followed its example. The first immigrants in New England brought their own little libraries and continued to import books from London. And as early as the s, Boston booksellers were doing a thriving business in works of classical literature, history, politics, philosophy, science, theology and belles-lettres. In the first printing press in the English colonies and the second in North America was installed at Harvard College. The first school in Pennsylvania was begun in It taught reading, writing and keeping of accounts. Thereafter, in some fashion, every Quaker community provided for the elementary teaching of its children. More advanced training -- in classical languages, history and literature -- was offered at the Friends Public School, which still operates in Philadelphia as the William Penn Charter School. The school was free to the poor, but parents who could were required to pay tuition. In Philadelphia, numerous private schools with no religious affiliation taught languages, mathematics and natural science; there were also night schools for adults. Women were not entirely overlooked, but their educational opportunities were limited to training in activities that could be conducted in the home. Private teachers instructed the daughters of prosperous Philadelphians in French, music, dancing, painting, singing, grammar and sometimes even bookkeeping. In the 18th century, the intellectual and cultural development of Pennsylvania reflected, in large measure, the vigorous personalities of two men: James Logan and Benjamin Franklin. Logan was secretary of the colony, and it was in his fine library that young Franklin found the latest scientific works. In Logan erected a building for his collection and bequeathed both building and books to the city. Franklin contributed even more to the intellectual activity of Philadelphia. He formed a debating club that became the embryo of the American Philosophical Society. His endeavors also led to the founding of a public academy that later developed into the University of Pennsylvania. He was a prime mover in the establishment of a subscription library, which he called "the mother of all North American subscription libraries. Others sent their children to school in England. Having these other opportunities, the upper classes in the Tidewater were not interested in supporting public education. In addition, the diffusion of farms and plantations made the formation of community schools difficult. There were a few endowed free schools in Virginia; the Syms School was founded in and the Eaton School emerged in The desire for learning did not stop at the borders of established communities, however. On the frontier, the Scots-Irish, though living in primitive cabins, were firm devotees of scholarship, and they made great efforts to attract learned ministers to their settlements. Literary production in the colonies was largely confined to New England. Here attention concentrated on religious subjects. Sermons were the most common products of the press. A famous Puritan minister, the Reverend Cotton Mather, wrote some works. By there were 22 newspapers being published throughout the colonies. In New York, an important step in establishing the principle of freedom of the press took place with the case of Johann Peter Zenger, whose New York Weekly Journal begun in , represented the opposition to the government. Zenger continued to edit his paper from jail during his nine-month trial, which excited intense interest

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throughout the colonies. Andrew Hamilton, the prominent lawyer who defended Zenger, argued that the charges printed by Zenger were true and hence not libelous. The jury returned a verdict of not guilty, and Zenger went free. The prosperity of the towns, which prompted fears that the devil was luring society into pursuit of worldly gain, produced a religious reaction in the s that came to be known as the Great Awakening. Its inspiration came from two sources: George Whitefield, a Wesleyan revivalist who arrived from England in , and Jonathan Edwards, who originally served in the Congregational Church in Northampton, Massachusetts. Whitefield began a religious revival in Philadelphia and then moved on to New England. He enthralled audiences of up to 20, people at a time with histrionic displays, gestures and emotional oratory.

5: Outline of American History - Chapter 2: The Colonial Period

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6: Foundations of Economic Analysis - Wikipedia

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7: Outline of the U.S. Economy

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