

# ECON 231: The Emergence of Modern Economic Growth

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Dunning Hall Room 310 and 221D

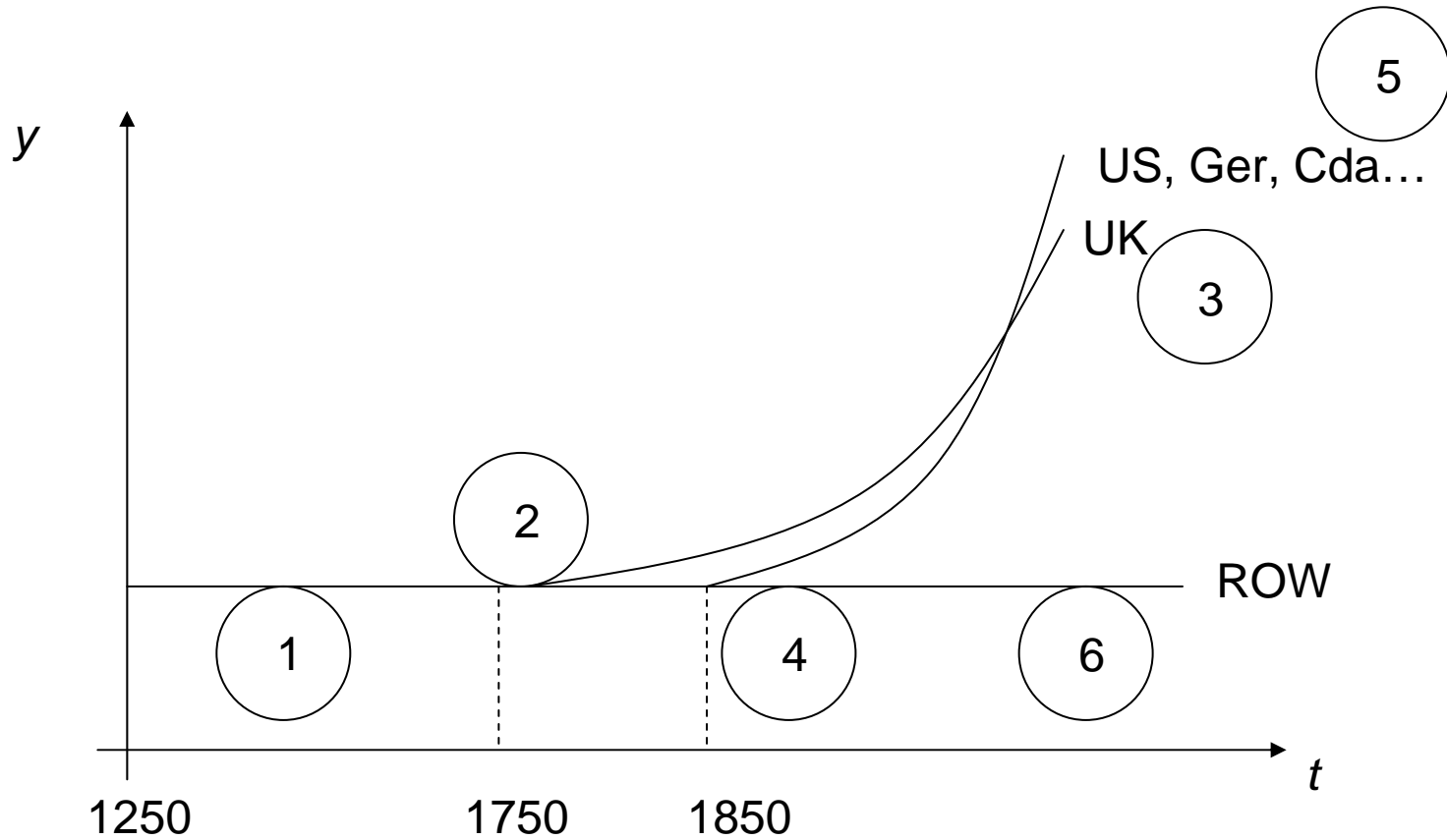
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Office Hours: Monday 1:30 pm – 3:00 pm

Thursday 2:30 pm – 4:00 pm

Teaching Assistants: TBA

# Macroeconomic Growth



## Two motivating questions:

- Why did the first modern, industrial economy emerge in Britain during the mid-18<sup>th</sup> century?
- What impact did the emergence of this industrial economy have on British society?

To answer these questions, we will study three broadly defined topics:

- (1) Identify modern economic growth (MEG) and describe the world before MEG.
- (2) Describe the first industrial revolution and Britain's transition to MEG.
- (3) Assess the consequences for Britain and the global economy.

- Some historical context: A Highly Selective Time Line

1350: Black Death.

1492: Columbus arrives in Caribbean.

1605: Champlain and settlers winter in Port Royal, NS.

1620: Mayflower arrives in Plymouth, MA.

1680-1720: Dutch dominance wavers / the rise of London.

1688-89: Britain's Glorious Revolution

1763: Watt's steam engine patented.

1776: US War of Independence begins

1776: Smith publishes "Wealth and Poverty of Nations"

1789: French Revolution begins.

1798-1814: British at war against Napoleon.

1803: Malthus publishes "An Essay on Population".

1804: First steam powered locomotive operates in Britain.

1812: US invades Canada.

1813: Austen publishes "Pride and Prejudice".

1829: First commercial railway in Britain.

1848: Revolutions among European monarchies / German unification.

1860-65: US Civil War.

1867: Canadian Confederation.



- Course Requirements:
- Midterm Exam (20% course grade)  
Monday, October 17 (in class)
- Term Paper (35% course grade)  
12 double spaced pages (approximately)  
Due Monday, November 21  
Late penalty = 2% per day  
No papers accepted after 4:00 pm, Friday, December 2  
Hard copy + E-submission ([econ231papers@econ.queensu.ca](mailto:econ231papers@econ.queensu.ca))  
Suggested topics on course outline
- Final Exam during December exam period (45% course grade)  
3 hours

## Course Home Page:

<http://qed.econ.queensu.ca/pub/faculty/keayi/econ231.html>

- Announcements / reminders / slides / required readings

## Required Readings:

- Marked with (\*) on course outline
- Available through: library archives / course home page / hard copies on reserve at Stauffer.

## Why do we make you study economic history?

- Applying basic micro-theory to the “real world”.
- Structuring problems like an economist:  
question – theory – data.
- Forcing you to think about trade-offs (costs vs. benefits).
- Reading / Writing / Analytical Reasoning.