

# Economics in U.S. History

Volume #3: The Twentieth Century

## **1. Edison and Walker: Inventors and Entrepreneurs**

Inventors, entrepreneurs, incentives, cost of production, risk, profit, competition

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## **2. Immigration: Most Everyone Came from Somewhere Else**

Immigration, incentives, costs, benefits, unemployment, marginal benefits, income

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## **3. Hull House—Costs and Benefits of Industrialization & Mechanization**

Incentives, services, unemployment, human capital, role of government, economic institutions

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## **4. Prohibition: Unintended Consequences**

Natural resources, capital resources, human resources, human capital, unintended consequences, decision-making

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## **5. Henry Ford: How He Made Things Cheaper**

Entrepreneurs, profit, loss, cost of production, fixed, variable, and average costs, productivity, specialization, division of labor, capital

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## **6. The Stock Market Crash**

Stocks, bonds, stock exchange, brokers, brokerage fee, prices determined by supply and demand

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## **7. What Happens When the Banks Fail?**

Saving, investment, entrepreneurship, banks, bank failures, barter, capital resources, opportunity cost, transportation, services

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## **8. The Depression: People Wanted Jobs**

Productivity, labor, capital resources, profit, loss, employment, unemployment, depression, recession, slump, role of government, charity, mortgage

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## **9. Eleanor Roosevelt: Working for People**

Income, services, unemployment, incentives, role of government

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## **10. Families in the Dust Bowl**

Unemployment, scarcity, choices, costs, benefits, income, incentives, banks, bankruptcy

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## **11. Looking Back at WW II: Incentives, Costs, Benefits, and Consequences**

Choices, costs, benefits, incentives, disincentives, consequences (intended and unintended), human capital, opportunity cost, resources, labor, role of government

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## **12. How Did WWII Affect Americans at Home?**

Scarcity, resources, allocation, demand, incentives, price controls, rationing, substitutes, recycling, barter, role of government

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## **13. Cesar Chavez: Hope for Migrant Workers**

Producers, consumers, unemployment, Great Depression, labor unions, strike, benefits, human capital

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## **14. Martin Luther King and the Civil Rights Movement**

Choice, costs, incentives, unemployment, economic freedom

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**15. Rosie the Riveter: The Changing World of Work for Women 1900-2000**

Labor, labor force, scarcity, economic freedom, wages, supply, demand, incentive, human capital, economic freedom

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**16. Globalization: Why Trade?**

Producers, goods, services, resources (natural, capital and human), specialization, interdependence, trade, exports, imports, currency, exchange rates