

History of Capitalism Certificate Proposal

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Required Information

Name of proposed certificate: History of Capitalism

Certificate type: Post-secondary Undergraduate Academic Certificate program;

Category 1b: Embedded in an undergraduate degree program

Delivery: In person (some courses may be taken in hybrid or online formats)

Proposed implementation date: Autumn 2022

Academic units responsible for administering the certificate program: History and Economics (ASC)

Rationale

The certificate in the History of Capitalism intends to serve students whose interests engage history and economics. It will create a framework to enable history and economics students to take a set of four courses on a theme of interest, and approach it from an interdisciplinary perspective. More broadly, the certificate will directly appeal to students who aim to build careers in business and leadership. It will offer students pursuing degrees in the Fisher College of Business the opportunity to supplement their coursework with an interdisciplinary and historically grounded framework within Arts and Sciences. It will also serve students with an interest in social justice who aim to achieve a deeper understanding of how the contemporary capitalist system came into being, and the many ways that it has shaped modern society.

Relationship to Other Programs

Within ASC, the Department of Economics offers a number of specialized undergraduate programs, though none of these focus on economic history. The Department of History has a business history field with a tradition of attracting large numbers of Fisher College of Business students, though History also offers nothing that would compete with this certificate.

Outside of ASC, the most obvious programs that this certificate will engage are those in the Fisher College of Business, the undergraduate program for which offers students the opportunity to focus on one of twelve specializations. These include: Accounting, Business Management, Aviation Management, Economics, Finance, Human Resources, Information Systems, Insurance, International Business, Logistics Management, Marketing, Operations Management, Real Estate, and a highly focused Special Area Specialization. The FCB curricula are designed to prepare students with highly focused vocational training. They neither intend nor pretend to prepare students with a liberal arts education. Recognizing this, FCB encourages their students to “choose from more than 150 minors at Ohio State,” most of which are in the Arts and Sciences. We anticipate that the History of Capitalism certificate would represent an exceptionally popular option for FCB students.

Beyond OSU, the University of Notre Dame provides a recent example of how a liberal arts program might develop a program such as what we propose. In that case, the Notre Dame

Department of History developed a minor in economic and business history, which is housed fully within the Department of History. Elisabeth Köll, Chair of the Department of History at Notre Dame, explains their objective: “If you look at our world in 2020, what students – and we all – need to better understand is the larger context of the political economy of the United States and other countries and how that intersects with our lives... This minor offers a great way to explore these very complex issues through a historical approach to studying the institutional and intellectual evolution of economies, economic thought, and business in society.” While we applaud the spirit that drives their initiative, we feel that an interdisciplinary program would better serve our students in ASC.

Denison University provides a pathbreaking and, we feel, better model for what we aim to achieve. In 2016, Denison – a small liberal arts university in Granville, Ohio – launched its interdisciplinary Global Commerce Major. This major brings together faculty from Economics, English, History, International Studies, Philosophy, and Political Science to offer a broad curriculum aimed to prepare their majors to engage thoughtfully and productively in the rapidly changing modern world. The Denison Global Commerce website advertises that their majors are equipped to “investigate how and why goods, services, information, money and power are exchanged across the world. They ask questions and think critically about the risks and complex factors that shape the structures and practices of global trade, business, and organizations. And they create solutions to address the challenges, problems, and opportunities that businesses and organizations face in today’s global economy.”

At OSU, we in the Arts and Sciences are equipped to do much the same, though on a larger scale. The first step toward achieving that goal will be the establishment of the History of Capitalism certificate.

Student Enrollment

We believe the History of Capitalism certificate will have very broad appeal. We expect it to attract students whose interests are academic, as well as those who aim to pursue careers in business and business administration, and prepare them for leadership positions in their careers. Considering the pervasive role that capitalism plays in contemporary society across the globe, we anticipate that this certificate will appeal to students across the entire university, including nearly every department in ASC as well as FCB, Engineering, the Glenn College of Public Affairs, FAES, and Social Work. We expect about 15 students to sign up at launch.

This four-course certificate is tightly focused on the History of Capitalism. At the same time, it also provides students with the option to explore a number of themes, including technology, the automotive industry, the food industry, and the relationship between capitalism and the environment. If the certificate should prove to be as successful as we anticipate, there is potential to expand it into an interdisciplinary major in Capitalism and Society. This expanded curriculum could include courses in Anthropology, Communication, Economics, English, Geography, History, Philosophy, Political Science, and Sociology.

Curricular Requirements for Completion

Students are required to complete 12 credit hours with a cumulative GPA of 2.0. Students must complete 6 credit hours of coursework in the Department of Economics and 6 credit hours of coursework in the Department of History. This certificate is designed to engage students in the history of capitalism in both the American and Global contexts. Students are therefore required to take **both Economics 4130 and 4140**. Students are also required to take **either History 2010 or History 3705**, in addition to one other history course from the list below.

American Capitalism

*Econ 4130: World Economic Development in Historical Perspective

*Econ 4140: Economic History of the Americas

*His 2010: History of American Capitalism

World Capitalism

*Econ 4130: World Economic Development in Historical Perspective

*Econ 4140: Economic History of the Americas

*His 3705: History of Capitalism in Comparative and Global Perspective

Students must take either His 2010 or His 3705, and one additional course from this list

*His 2010: History of American Capitalism

His 2701: History of Technology

His 2702: Food in World History

His 2710: History of the Car

*His 3705: History of Capitalism in Comparative and Global Perspective

His 3706: Coca-Cola Globalization: The History of American Business and Global Environmental Change, 1800-Today

Ohio State students majoring or minoring in history and/or economics may count up to two classes toward both the certificate and their major or minor requirements.

Minimum Requirements for Admittance

All Ohio State undergraduate students in good standing may take courses toward the certificate program.

Administrative Program

The Department of History is committed to offering His 2010 and His 3705 on an annual basis, and the Department of Economics is similarly committed to offering Econ 4130 and Econ 4140 on an annual basis. In principle, a student could complete the History of Capitalism certificate within a single year, while also making progress on the required coursework for their major.

Alignment with University Curricular Goals

We expect that a substantial amount, if not all, of the coursework required for the History of Capitalism certificate will be included in three Foundations for the new GE: Writing and Information Literacy, Social and Behavioral Sciences, and Historical and Cultural Studies, as well as the Theme category: Citizenship for a Just and Diverse World. The certificate will therefore hold a special appeal to students who are interested in earning this valuable credential while completing their GE requirements.

Certificate Learning Outcomes

In addition to aligning with the new GE's foundational and thematic goals, students completing the proposed certificate will also demonstrate proficiency in the following expected learning outcomes:

1. Demonstrate understanding of the principles of capitalism and its impact on human societies over time.
2. Demonstrate understanding of the pervasive role that capitalism has played historically, and continues to play in contemporary societies, both in the U.S. and across the globe.
3. Use the methods of historical thinking and research to analyze the ways that capitalism has shaped and continues to shape major global issues, explore innovative solutions to contemporary problems, and anticipate evolving trends.

Assessment

The learning outcomes for the certificate will be assessed in several ways:

1. Mastery of learning outcomes will be demonstrated, in part, by the completion of each required and elective certificate course with a minimum grade of C- and of the courses counting toward the certificate with an overall minimum 2.0 average.
2. End-of-course essays in the two required Economics courses, Econ 4130 and Econ 4140, will evaluate student understanding of the principles of capitalism and the impact of the system on societies around the world and in the Americas. Instructors of the two courses will collaborate on the development of standard rubrics for ELOs 1 and 2. Randomly selected student artifacts representing no fewer than ten percent of course completers for 4130 and 4140 during the academic year will be evaluated according to the rubrics at the end of each spring semester and the results reported to the certificate oversight group, along with any recommendations regarding changes to the courses that might be required to achieve more effectively the first two listed ELOs.
3. End-of-course essays for History 2010 and History 3705 will evaluate students' uses of historical thinking and research to analyze the effects of capitalism on significant, ongoing global problems and issues and to identify emerging trends. Instructors for 2010 and 3705 will collaborate with instructors of History 2701, History 2702, History 2710, and History 3706 on the development of standard rubrics for ELO 3. Randomly selected student artifacts representing no fewer than ten percent of course completers for 2010 and 3705 during the academic year will be evaluated according to the rubrics at the end of

each spring semester and the results reported to the certificate oversight group, along with any recommendations regarding changes to the courses that might be required to achieve more effectively the third ELO.

4. Recent certificate completers will receive, as soon as practicable, surveys that solicit anonymous feedback on students' perceptions of the extent to which the certificate coursework achieved the three certificate ELOs. Students will have the opportunity to comment on the relative successes and failures—with regard to certificate ELOs—of the courses that they completed toward the certificate. The survey questions are provided below in Appendix 1.
5. Faculty or their representatives will conduct informal email surveys of certificate alumni at roughly three-year intervals to determine if/how the certificate influenced professional careers and accomplishments, to solicit how the program might be improved, to garner suggestions for courses to add to or remove from the certificate, and to determine which courses had been most and least beneficial.

Program Faculty Regular Reviews of Certificate Program

The faculty of the combined fields, or their chosen representatives, will meet biannually in conjunction with the undergraduate advisors to assess the certificate program and course demand in order to jointly plan courses for the upcoming two years. An assessment of the overall state of the program will include the following topics:

- Assessment reports for the previous two years, including certificate completer survey data.
- Enrollment data, including the number of students taking in-person versus online classes. This will help gauge the need for expanded offerings and the potential for a graduate certificate or an undergraduate major.
- Other quantitative data of students completing the certificate (e.g., demographic data, GPA, overall performance in certificate courses, overall student performance, indicated by annual evaluation of student artifacts).
- Overall quality of courses and student satisfaction with individual courses as measured by SEIs, any informal student evaluations, and/or peer reviews.
- Informal surveys of certificate alumni.

Administrative Program

All decisions related to the specific curricular requirements and structure of the History of Capitalism certificate will result from consultations with the tenure-track faculty in the economic history and history of business fields (“the combined fields”) in the Department of History and the Department of Economics. In consultation with the chairs of both departments, the tenure-track faculty of the combined fields will establish the course list.

The History Department's academic advisors will guide students in course selection based on their interests, similar in process to the way they currently advise undergraduate majors and minors. On rare occasions, these advisors may approve any course substitutions in consultation with members of the combined fields.

Appendices

- 1) Certificate completion survey
- 2) ASC certificate advising sheet
- 3) ASC completion sheet for certificate
- 4) Concurrence from Department of Economics
- 5) Econ End-of-Course Essay Sample Assignments and Rubrics
- 6) History End-of-Course Essay Sample Assignment and Rubric

Certificate Completer Survey

1) Overall, how satisfied are you with the History of Capitalism Certificate?

- (1) Dissatisfied
- (2) Somewhat Dissatisfied
- (3) Neither Satisfied nor Dissatisfied
- (4) Somewhat Satisfied
- (5) Satisfied

2) To what extent was the certificate important in your career preparation or advancement?

- (1) Not important
- (2) Somewhat important
- (3) Neither important nor unimportant
- (4) Very important
- (5) Essential

3) As a result of the coursework comprising the certificate, to what extent have you gained an understanding of the principles of capitalism and its impact on human societies over time?

- (1) N/A (2) (3) (4) (5)—a great extent

4) As a result of the coursework comprising the certificate, to what extent have you gained an understanding of the role that capitalism has played historically and continues to play in contemporary societies, both in the U.S. and across the globe?

- (1) N/A (2) (3) (4) (5)—a great extent

5) As a result of the coursework comprising the certificate, to what extent have you gained skills to analyze the ways that capitalism has shaped and continues to shape major global issues, to explore innovative solutions to contemporary problems, and to anticipate evolving trends?

- (1) N/A (2) (3) (4) (5)—a great extent

The Ohio State University
Arts and Sciences

History of Capitalism

Certificate type: Post-secondary Undergraduate Academic Certificate program; Category 1b:
Embedded in an undergraduate degree program

<p>Program Advisors Ray Irwin (irwin.8@osu.edu) Rebecca Baker (baker.843@osu.edu)</p> <p>Certificate description Capitalism undergirds global systems of business and labor. Completion of the coursework in this certificate will give students a deep understanding of the principles of capitalism, as well as the effects of the system on global issues and its relationship to contemporary problems. Students will gain the tools to anticipate trends and explore innovative solutions to problems borne of or exacerbated by capitalism.</p> <p>List of courses to be taken ECON 4130: World Economic Development in Historical Perspective <i>and</i> ECON 4140: Economic History of the Americas</p> <p>and either</p> <p>HIST 2010: History of American Capitalism <i>or</i> HIST 3705: History of Capitalism in Comparative and Global Perspective</p> <p>along with one of the following courses:</p> <p>HIST 2010: History of American Capitalism HIST 2701: History of Technology HIST 2702: Food in World History HIST 2710: History of the Car HIST 3705: History of Capitalism in Comparative and Global Perspective HIST 3706: Coca-Cola Globalization</p>	<p>Credit hours required A minimum of 12 hrs</p> <p>Prerequisites History courses have English 1101.xx as a prerequisite, and the required ECON courses have ECON 2001.01 as a prerequisite.</p> <p>Overlap with courses in degree Max 50% overlap with courses in a major, minor, other certificate, or GE.</p> <p>Grades required Minimum C- for a course to be counted on the certificate. Minimum of 2.0 cumulative GPA for all certificate course work.</p> <p>Approval required The certificate course work must be approved by a college/school advisor</p> <p>Consult with Advisor For filing deadlines. For changes or exceptions to a certificate plan.</p>
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College of Arts and Sciences
History of Capitalism Certificate Program

Student Name: _____

Student OSU Email: _____

Certificate Advisor Name: _____

Required Courses (12 Hours)

Required Core Courses (9 Hours)

Course (Hours)	Course Grade	Term Completed
ECON 4130: World Economic Development in Historical Perspective (3)		
ECON 4140: Economic History of the Americas (3)		
HIST 2010: History of American Capitalism (3), or HIST 3705: History of Capitalism in Comparative and Global Perspective (3)		

Choose one of the following (3 Hours)

Course (Hours)	Course Grade	Term Completed
HIST 2010: History of American Capitalism		
HIST 2701: History of Technology		
HIST 2702: Food in World History		
HIST 2710: History of the Car		
HIST 3705: History of Capitalism in Comparative and Global Perspective		
HIST 3706: Coca-Cola Globalization		

Total credits (12 cr): _____

Substitutions Approved: _____

Certificate Advisor Signature: _____

Date _____

Sample Schedule

Autumn 2022	Spring 2023	Autumn 2023	Spring 2024
History 2010	Econ 4130	Econ 4140	History 3706

July 27, 2021

Scott Levi
Professor and Chair, Department of History
The Ohio State University

Dear Scott,

The Economics Department enthusiastically supports a certificate program in The History of Capitalism. You and I have been collaborating on this, and I very much appreciate your willingness to take the lead. The draft you sent on July 25, 2021 looks great.

Sincerely,



James Peck
Professor and Chair, Department of Economics

Econ - examples of end-of-course exam essay question prompts

Econ 4130 and Econ 4140

Econ 4130 example prompt & rubric #1

Prompt:

Through what channels did the slave trades negatively affect long-run economic growth in Africa? Briefly explain.

Rubric:

Should have both: <ul style="list-style-type: none">• Increased ethnic fragmentation• Inhibited state development Four points for both of the above. Two points for only one of the above.	4 points
Discusses how the above reduced long-run economic growth. For example, the above likely <ul style="list-style-type: none">• Reduced social cohesion• Worsened domestic institutions• Reduced quality of government• Reduced public goods provisioning• Reduced state capacity Through things like these, the slave trades slowed the development of property rights & rule of law necessary for long-run economic growth	4 points
Complete sentences, clear, coherent, concise	2 points
Total	10 points

Pro-growth institutions like property rights and the rule of law are important "principles of capitalism." An effect of these on societies is their positive effect on the material standard of living versus the relevant alternatives. A score of 8 to 10 on the rubric above demonstrates an understanding of the historical importance of pro-growth institutions as a precondition for long-run improvements in material living standards, thereby "[demonstrating] understanding of the principles of capitalism and its impact on human societies over time" (ELO1). This also "[demonstrates] understanding of the pervasive role that capitalism has played historically, and continues to play in contemporary societies, both in the U.S. and across the globe" (ELO2) by specific application to how historical conditions in Africa affected the development of these institutions and the implications of this for African living standards today.

Econ 4130 example prompt & rubric #2

Prompt:

Based on the history of diverse global economies, give TWO general policy recommendations for increasing the rate of growth of real GDP per capita in modern-day developing economies. Be sure to explain HOW your recommendations would increase the growth rate.

Rubric:

<p>There are many recommendations students could give:</p> <ul style="list-style-type: none"> • Secure stable property rights • Fair and efficient contract enforcement • Constraints on state power • Rewards for innovation • Competitive markets • Limit rent-seeking opportunities • Low barriers to entry/reduced regulation • Universal public education • Classical liberal policies • Free trade (no/low tariffs) <p>Four points for two recommendations. Two points for one recommendation.</p>	<p>4 points</p>
<p>Must link the recommendation to long-run real GDP per capita growth. Usually, the link will be some form of either "Promethean growth" (increase in TFP growth rate) or "Smithian growth" (better allocational efficiency).</p>	<p>4 points</p>
<p>Complete sentences, clear, coherent, concise</p>	<p>2 points</p>
<p>Total</p>	<p>10 points</p>

Competitive markets, constrained states, property rights, free trade, the rule of law, etc. are important "principles of capitalism" which affect human societies by encouraging GDP per capita growth. A score of 8 to 10 on the rubric above requires students recognize long-run "lessons" from the historical examples in the course about the importance of institutions for generating long-run economic growth. Thereby, students demonstrate an "understanding of the principles of capitalism and its impact on human societies over time" (ELO1). This also requires students to apply broad lessons from the course to modern-day developing economies and modern-day policy debates; thus, "[demonstrating] understanding of the pervasive role that capitalism... continues to play in contemporary societies, both in the U.S. and across the globe" (ELO2).

Econ 4140 example prompt & rubric #1

Prompt:

In 1700, Haiti was perhaps the richest place in the Western hemisphere and the U.S. was perhaps one of the poorest. By 1900, that had reversed. Why?

Rubric:

<p>Eight points for two of the below. Four points for only one of the below. Must discuss both Haiti and USA.</p> <p>1. Different institutions (Acemoglu, Johnson, and Robinson 2001)</p> <ul style="list-style-type: none"> - Haiti had forced labor/slavery/extractive - USA had forced labor/slavery/and extractive institutions, but also had settlement colonies with pro-growth initial institutions <p>2. Different initial conditions → different initial inequalities (Sokoloff & Engerman 2000)</p> <ul style="list-style-type: none"> - Haiti had climate/soil for large scale cash crops (sugar) → initially rel. unequal distribution of wealth, skills, and power → elites able to “block” pro-growth, egalitarian institutions - USA was somewhere between a “sugar colony” and “Northern colony” due to its climate/soil (S&E emphasize “Northern”) → initially rel. equal distribution of wealth, skills, and power → elites fail to “block” pro-growth egalitarian institutions <p>3. Differing political and cultural traditions (Weber or McCloskey)</p> <ul style="list-style-type: none"> - Calvinism, bourgeois values, and the British liberal/Whig political tradition may have played a role in encouraging pro-market institutions and pro-growth incentives - (This is very speculative--these things are difficult to quantify, and it is difficult to identify any causal effects.) 	<p>8 points</p>
<p>Complete sentences, clear, coherent, concise</p>	<p>2 points</p>
<p>Total</p>	<p>10 points</p>

Pro-growth institutions are important “principles of capitalism” and vary substantially over time and place. A score of 8 to 10 on the rubric above requires students to link historical differences in institutions to long-run differences in economic outcomes, demonstrating an “understanding of the principles of capitalism and its impact on human societies over time” (ELO1). This also shows how historical institutional differences relate to modern differences in living standards; thus, “[demonstrating] understanding of the pervasive role that capitalism... continues to play in contemporary societies, both in the U.S. and across the globe” (ELO2) by application to both the United States and Haiti.

Econ 4140 example prompt & rubric #2

Prompt:

Briefly discuss THREE effects of immigration on the American economy between 1870 and the 1930s. Refer to ideas from the economic history literature.

Rubric:

<p>Should briefly discuss three of the following:</p> <ul style="list-style-type: none"> • Negative wage effect on low-skilled workers in the United States (effect size likely small) • Crowded out native-born workers from urban manufacturing • Low-skilled labor was likely complementary to capital investments in economies of scale processes, encouraging investment and mass production • Promoted trade between USA and countries of origin • Promoted innovation (e.g., immigrant scientists in 1930s → more patents in related fields) • More economic output via extensive growth (more labor, more real output) <p>8 points for three of the above. 6 points for only two of the above. 4 points for only one of the above.</p>	<p>8 points</p>
<p>Complete sentences, clear, coherent, concise</p>	<p>2 points</p>
<p>Total</p>	<p>10 points</p>

An important “principle of capitalism” is the efficient allocation of productive factors by competitive markets. Free factor mobility has dynamic effects beyond static allocative efficiency, e.g., affecting innovation, technology transfer, etc. A score of 8 to 10 on the rubric above requires students to link changes in a historical labor market to changes in the American economy over time. This demonstrates an “understanding of the principles of capitalism and its impact on human societies over time” (ELO1). Students also examine the effects of international labor mobility on the long-run economic outcomes of a receiving country (the United States), “[demonstrating] understanding of the pervasive role that capitalism... continues to play in contemporary societies, both in the U.S. and across the globe” (ELO2).

History End-of-Course Sample Assignment
Business and the Environment Project

- Students in the course will write a **research paper that is seven/eight pages in length** that examines how a multinational firm dealt with an issue related to **environmental justice**. Potential topics include how a firm dealt with a pollution problem in a particular community or how the firm changed its supply chain to address environmental justice concerns. You will write this history solely using the company’s annual reports found at Proquest Historical Annual Reports, a free database offered by our university, and Proquest Historical Newspapers and/or one of the newspaper research databases available online via the Ohio State University library system.

Rubric for Business and Environment Research Paper (History 3706) for History of Capitalism Certificate

ELO	Baseline (1)	Novice (2)	Advanced (3)	Mastery (4)
Learning outcome #3: Use the methods of historical thinking and research to analyze the ways that capitalism has shaped and continues to shape major global issues, explore innovative solutions to contemporary problems, and anticipate evolving trends.	Fails to draw on ProQuest resources; fails to address the three sections of the essay prompt; offers virtually no Chicago-style footnoting, but offers some analysis on how a multinational firm shaped social and ecological change in a given community.	May draw on one historical database, but fails to adequately explore resources in the other ProQuest database; offers only a superficial summary of key aspects of the firm's history and vaguely addresses the key environmental justice challenge the firm faced; offers spotty footnote references that are largely improperly formatted.	Draws on a number of ProQuest sources for the paper, but perhaps does not evenly distribute this evidence throughout the essay; successfully provides background on a major multinational firm and tackles environmental justice issues, exploring how particular groups of people and communities might have been affected by a firm's actions; The essay draws on evidence, though perhaps has areas where argumentation is weak.	Draws on a wide array of ProQuest Historical Annual Report sources and ProQuest Historical Newspapers resources; offers detailed analysis of a particular firm's history drawing on primary sources and tackles environmental justice issues, exploring how particular groups of people and communities might have been affected by a firm's actions; provides a evidenced-based summary of how a multinational firm overcame a specific environmental challenge; and demonstrates effective Chicago-style documentation throughout the paper.

For this ELO, it is expected that at least 80% of students will achieve level 3