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**Foundations of American Economics, transformations in the history complete guide plus activities 2024**

**Sequence 1: Foundations of American Economics**

* **Objective:** Explore the historical evolution, key theories, and influential figures in American economics, focusing on economic activities in early America and the shift to industrial and commercial economies.
* **Skills Targeted:**
	+ Evaluate the influence of economic ideologies and historical events on American economic systems and policies.
	+ Understand the key economic principles and historical context shaping the U.S. economy.
	+ Apply English concepts and vocabulary related to the economy.
* **Key Topics:**
	+ Early American economic activities, focusing on agriculture, trade, and manufacturing across different colonies.
	+ The Market Revolution's impact on production, distribution, and consumption.

**Sequence 2: Economic Transformations in American History**

* **Objective:** Examine significant economic shifts in American history, notably the Great Depression and Post-War Prosperity.
* **Skills Targeted:**
	+ Contextualize economic factors driving major shifts in American history.
	+ Develop critical thinking for analyses, interpretations, and policy considerations.
* **Key Topics:**
	+ The Great Depression: Causes, effects, and recovery, emphasizing personal experiences and economic changes.
	+ Post-War Prosperity: Examining the economic boom post-WWII, focusing on factors contributing to growth and its effects on American society and economy.

**Assessments**

* **Method:** Continuous assessment through tasks, activities, and formative assessments provided at the end of each sequence. Online submissions via Moodle Platform are required.
* **Formative Assessments Include:**
	+ Analysis of economic properties and activities based on provided resources.
	+ True/False questions, multiple-choice questions, and brief answer questions to test understanding of discussed concepts.

**Sequence 1: Foundations of American Economics**

* 1. The "Foundations of American Economics" sequence offers an insightful look into the development and impact of economic practices in early America. This course aims to enhance students' understanding of the historical growth, critical theories, and notable individuals that have influenced the American economy. It examines significant occurrences, various economic sectors, and the role of government interventions, equipping learners with the analytical skills needed to evaluate America's economic influence worldwide
	2. A key focus is the exploration of America's economic history, highlighting the interplay between its historical backdrop and economic principles like trade and bartering. This section sheds light on the economic dynamics of pre-independent America, particularly emphasizing the pivotal role of economic activities in the thirteen colonies. These activities, encompassing agriculture, trade, and manufacturing, were crucial in shaping the early American society.
	3. The Southern colonies, benefiting from a climate conducive to cash crops like tobacco and rice, became centers of agricultural production, necessitating increased labor and leading to significant slave imports. Conversely, the Northern colonies, with a climate akin to northwest Europe, focused on small-scale farming and developed robust trading communities. This economic diversification led to the emergence of bustling urban centers such as Boston, New York, Philadelphia, and Charlesto



*about the climate and economy of the three regions of the thirteen British colonies you remember from the last video or from other classes that this United States was thirteen colonies and that there were three regions the southern colonies the middle colonies in blue and the New England colonies we're gonna start with the southern colonies the southern colonies were sunny and themost important thing about the Sun is it's great for plants and so the southern colonies quickly realized that their good sunny environment and fertile soil allow them to grow cash crops like*

*tobacco and cotton well the rich Europeans who came to the south didn't want to grow to work on the farms themselves and so they imported African slave labor who had to work for free and that's what you need to know about the south they have good warm weather fertile soil they grow tobacco cotton and other cash crops and their plantations are worked from slaves the middle colonies in blue New York Pennsylvania New Jersey and Delaware are mainly known for food crops so they willgrow corn wheat and make bread you can remember this part of thecolonies as the breadbasket the middle colonies mainly grow food their climate is moderate which is another word for middle their soil is good and they have some ports New York Philadelphia the most challenging of the three will be the New England colonies so we're going to start by focusing on the Atlantic Ocean as an ocean this area in particular is very good for fishing or hunting whales and those are two ways that the New England colonies make money from the ocean the New England colonies also have dense forests and when you cut down those forests you get wood now that wood is great for making houses but it's also great for building ships the New England colonies are best known for building ships and they use those ships to go fishing hunt whales and trade speaking of trade the New England colonies are blessed with very fast rivers those rivers help the New Englandcolonies trade but unfortunately for New England they're very far to the north and so they have very cold winters those cold winters mean that they cannot grow their food which is okay because they can buy their food from the middle colonies who will sell them food and get ships fish and other goods this is all you need to know about the 13 British colonies but there's one more thing I want you to know the French love fur and so this entire area next to the Appalachian Mountains is French territory and they are hunting fur it's important to know and since we're talking about it now you know great jobwe'll do some activities with this have a great day*

| **Region** | **Major Economic Properties, Activities, and Industries** |
| --- | --- |
| Southern Colonies | - Warm, sunny climate with fertile soil suitable for cash crops. |
|  | - Main crops: Tobacco, cotton, and other cash crops. |
|  | - Large plantations utilizing slave labor from Africa. |
| Middle Colonies | - Moderate climate with good soil. |
|  | - Known as the "Breadbasket" of the colonies. |
|  | - Main crops: Corn, wheat, leading to a focus on bread making. |
|  | - Significant ports: New York, Philadelphia for trade. |
| New England Colonies | - Harsh, cold winters and rocky soil, less suitable for farming. |
|  | - Dense forests leading to industries such as shipbuilding. |
|  | - Economic activities include fishing, whaling, and trade. |
|  | - Utilization of fast rivers for trade and transportation. |
|  | - Reliance on the Middle Colonies for food due to poor farming conditions. |

**The market Revolution**

The Market Revolution, a pivotal period in the early to mid-19th century, marked a transformative era in the American economy, transitioning from primarily subsistence farming to a more industrialized and commercial society. This segment, crucial to understanding the development of the modern American economy, emphasizes the dramatic shifts in production, distribution, and consumption patterns that occurred during this time.

Key highlights of the Market Revolution include:

* **Technological Advancements:** The introduction of new technologies, notably steam power, revolutionized American industry. The steam engine, powering factories and transportation (like steamboats and railroads), enabled more efficient production and movement of goods across greater distances, linking distant markets more effectively than ever before.
* **Market Expansion:** As technology improved transportation and communication, regional and national markets became increasingly interconnected. Goods produced in one part of the country could be sold in another, fostering a national economy and encouraging specialization in certain types of production depending on regional advantages.
* **Shifts in Labor Practices:** The rise of factories and the mechanization of production processes led to significant changes in labor practices. There was a move away from artisanal and home-based production to factory-based manufacturing, which required a different kind of labor force—wage workers. This shift not only altered the nature of work but also led to changes in social structures and labor relations.
* **Impact on the Economy:** These changes laid the foundation for the modern American economy, characterized by industrial growth, an expansion of the middle class, and the rise of consumer culture. The Market Revolution was instrumental in moving the United States towards its future as a leading industrial power.

The Market Revolution's impact was profound, setting the stage for the economic landscape of the United States by fostering a shift towards industrial and commercial economies. This period of change not only shaped the economic but also the social fabric of the nation, influencing patterns of work, living, and consumption for future generations.Top of Form

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**Quiz Topic**: Foundations of American Economics
**Target Audience**: University students studying economics or American history, specifically those enrolled in "Culture(s)/ Civilisation(s) de la Langue 4"
**Number of Questions**: 5
**Question Types**: Multiple Choice
**Goals of the Quiz**: Educate and engage students in the evaluation of economic ideologies, historical events, and their influence on the development of American economic systems and policies.

**Question 1:** What primarily influenced the early development and prosperity of American society in the thirteen colonies?
**a)** Gold mining
**b)** Agriculture, trade, and manufacturing
**c)** Textile production
**d)** Shipbuilding
**Correct Answer:** b
**Explanation:** The diverse economic activities such as agriculture, trade, and manufacturing were prevalent and greatly influenced the early prosperity of American society.

**Question 2:** Which of the following colonies had favorable weather for growing crops that were in high demand in Europe, such as tobacco and rice?
**a)** Southern Colonies
**b)** Middle Colonies
**c)** New England Colonies
**d)** Western Colonies
**Correct Answer:** a
**Explanation:** The Southern colonies had favorable weather conditions for crops like tobacco and rice, leading to an increased need for labor, including slave labor.

**Question 3:** The "Market Revolution" in America was characterized by a significant shift towards:
**a)** Subsistence farming
**b)** Industrial and commercial economies
**c)** Decreased immigration
**d)** Reduced technological advancements
**Correct Answer:** b
**Explanation:** The Market Revolution marked a significant shift in the American economy toward industrial and commercial economies, influenced by technological advancements and changes in production and labor practices.

**Question 4:** The Industrial Revolution led to:
**a)** A decrease in urbanization
**b)** The decline of the Market Revolution
**c)** Mass migrations to urban city centers and an increase in immigration
**d)** A decrease in factory production
**Correct Answer:** c
**Explanation:** The Industrial Revolution was characterized by urbanization and a significant increase in immigration, with many citizens and immigrants moving to urban areas for factory work.

**Question 5:** Which statement is true about the economic activities in the Northern colonies?
**a)** They were limited to fishing due to harsh climate conditions.
**b)** They primarily focused on tobacco farming.
**c)** They developed small farms, raised livestock, grew grains, and had well-developed merchant communities for trade.
**d)** They did not participate in international trade.
**Correct Answer:** c
**Explanation:** The Northern colonies developed small farms that raised livestock and grew grains, and they had well-developed merchant communities that organized regional and international trade.

**uiz Topic**: Economic Transformations in American History
**Target Audience**: University students studying economics, history, or related fields, specifically those enrolled in the course sequence outlined in the document
**Number of Questions**: 5
**Question Types**: Multiple Choice
**Goals of the Quiz**: To educate and engage students by developing their ability to contextualize economic factors and think critically about historical economic shifts in American history.

**Question 1:** What was one of the main causes of the Great Depression in the 1930s?
**a)** The dot-com bubble burst
**b)** The stock market crash in 1929
**c)** World War I
**d)** The oil crisis of the 1970s
**Correct Answer:** b
**Explanation:** The Great Depression, a period of significant economic difficulties, was largely triggered by the stock market crash in 1929.

**Question 2:** According to Jimmy Carter, what was the unemployment rate during the Great Depression?
**a)** Over 25 percent
**b)** Less than 5 percent
**c)** 50 percent
**d)** 10 percent
**Correct Answer:** a
**Explanation:** During the Great Depression, unemployment soared to over 25 percent, highlighting the severe economic hardship of the era.

**Question 3:** Which period is known as the "Golden Age of Capitalism"?
**a)** The Great Depression
**b)** Post-WWII economic boom
**c)** The dot-com bubble
**d)** The 1980s economic expansion
**Correct Answer:** b
**Explanation:** The post-World War II economic boom, a period of great prosperity and economic growth, is often referred to as the "Golden Age of Capitalism."

**Question 4:** What were two basic middle-class needs that fueled economic expansion in the post-war era?
**a)** Internet access and smartphones
**b)** Automobile production and affordable housing
**c)** Luxury travel and dining
**d)** Advanced medical care and education
**Correct Answer:** b
**Explanation:** The number of automobiles produced and a housing boom fueled by easily affordable mortgages for returning servicemen were significant drivers of economic growth after World War II.

**Question 5:** How did major corporations in America change after 1945?
**a)** They shrank in size due to economic downturns
**b)** They grew even larger, with franchise operations like McDonald’s allowing small entrepreneurs to become part of large enterprises
**c)** They exclusively focused on domestic markets
**d)** They moved all production overseas
**Correct Answer:** b
**Explanation:** After 1945, major corporations in America grew even larger, with waves of mergers and the development of franchise operations allowing for greater efficiency and expansion.