

A Tale of Two Depressions

AMST 30175-01
Spring 2015
Tuesdays & Thursdays, 2-3:15
201 O'Shaughnessy Hall
Internet: www.nd.edu/~druccio/AMST-S15.html

Benedict Giamo, Associate Professor, Department of American Studies
1039 Flanner Hall (1-7142); e-mail: bgiamo@nd.edu
Office hours: Tuesdays & Thursdays, 4-5 pm (and by appointment)

David F. Ruccio, Professor of Economics
410 Decio Hall (1-6434); e-mail: Ruccio.1@nd.edu
Office hours: Tuesdays, 5-6 pm & Thursdays, 12:30-1:30 pm (and by appointment)

It was the worst hard time of the last century. It is now the worst hard time of the new century.

This interdisciplinary course is team-taught by professors of American Studies and Economics. Perspectives, materials, and methods from these respective fields will be presented, interrelated, and otherwise employed to enrich our understanding of the causes, conditions, and consequences of two economic depressions: 1929-1941, and 2007 to the present. Throughout, we will be concerned with the similarities and differences between the two depressions and the crises that precipitated and sustained them. What was going on then, and what is going on now that has proved so decisive? How do we come to terms with the two turbulent periods in question and their connections with respect to culture, economics, politics, and society? What is the impact of these crises on the nation and its direction? How do our understandings of what happened then help us make sense of what is happening today, and what questions today assist us in analyzing a now-distant but crucial set of historical events?

In order to analyze the respective depressions, we will examine historical contexts, economic factors, developments in the financial system, public policy, documentary accounts, literary and theatrical representations, popular culture, and social dissent. Course texts include *The Great Depression* and *Letters from the "Forgotten Man,"* *You Have Seen Their Faces*, *The Great Gatsby*, *The Cradle Will Rock*, *Winner-Take-All Politics*, *Cosmopolis*, *Give Us Liberty: A Tea Party Manifesto*, and *The Occupy*

Handbook. We will also view three documentary films—*The Crash of 1929*, *Inside Job*, and *99%: A Collective Project*—and two feature films—*Modern Times* and *Wall Street*.

Organization: The course will be conducted as a seminar, combining lectures and extensive discussion. Therefore, it is important for all students to complete the assigned readings *before* each session and to participate in the classroom discussions. We expect regular and timely attendance. Grade penalties will be assessed for excessive absences. Extenuating circumstances will be considered.

Grading: There will be no examinations in this course. Instead, students will be graded on the following basis: attendance and active participation in classroom discussion (25%), six essays of three pages each spread out through the semester (40%), and a final comparative research paper 10-12 pages in length (35%). The purpose of the short essays is to “grapple” with the readings—to formulate the main themes, to raise the interesting issues, to pose serious, thoughtful, and well-written critical engagements with the course material. The final comparative paper will enable students to select and conduct research on a topic and to compare it across the two historical periods and economic depressions under investigation. Late essays and final papers will be assessed grade penalties. During the semester, we will be happy to schedule individual conferences with students to discuss relevant issues concerning course content, readings, assignments, and so on.

Academic Code of Honor: It is understood that all students will conduct themselves according to the Academic Code of Honor. This pledge is binding. “The pledge . . . includes an understanding that all submitted work, graded or ungraded—examinations, draft copies, papers, homework assignments, extra credit work, etc.—must be a student’s own. Any kind of academic dishonesty is a violation.”

Course Objectives

1. To discern the historical context in which each depression is situated, thus gaining knowledge of historical factors and forces that have been determinative in each case.
2. To understand that U.S. society (along with the system of capitalism and the American Dream) is in crisis today much as it was during the 1930s, and to marshal interdisciplinary sources and materials to enhance awareness of the comparisons (similarities and differences) between the two depressions.
3. To examine the social construction of the “Great Recession” and the ramifications of such a definition and framing device.
4. To explore the intersection of political action, public policy, and rising inequality in the distribution of income and wealth. Also, to foreground the role of social class in American life.

5. To document and analyze the grassroots responses to depression conditions, most notably those witnessed in the 2009-2010 rise of the Tea Party and the 2011 Occupy movement.
6. To examine the meaning and impact of cultural representations of each depression in literature, music, drama, and film.

Required Texts

Dick Armey and Matt Kibbe, *Give Us Liberty: A Tea Party Manifesto* (order on-line)

Marc Blitzstein, *The Cradle Will Rock* (electronic handout)

Janet Byrne, ed. *The Occupy Handbook*

Erskine Caldwell, Margaret Bourke-White and Alan Trachtenberg, *You Have Seen Their Faces*

Don DeLillo, *Cosmopolis*

F. Scott Fitzgerald, *The Great Gatsby*

Jacob S. Hacker and Paul Pierson, *Winner-Take-All-Politics*

Robert McElvaine, *Down and Out in the Great Depression: Letters from the "Forgotten Man"*

Robert McElvaine, *The Great Depression: America 1929-1941*

COURSE SCHEDULE

PART 1—1929-1941

Course Introduction

[13 January]

The American Dream and the 1920s/Financial Crisis

[15 & 20 January]

F. Scott Fitzgerald, *The Great Gatsby*

The Crash of 1929—PBS Documentary Film

Historical Context: The Great Depression and the New Deal

[22, 27 & 29 January]

Robert McElvaine, *The Great Depression*, chs. 1-2, 5, 7, 8 (pp. 182-95), 10-11

> Essay 1 due on 29 January

Everyday Life: Conditions and Reactions

[3 & 5 February]

Robert McElvaine, *Letters from the "Forgotten Man"* (intro. and selected letters: 5, 7, 9, 12, 13, 21, 27, 36, 38, 41-42, 50, 65, 72-75, 81, 83, 95, 104, 106-107, 111-113, 135, 140-141, 145-146, 156, 162, 166, 170)

Documentary Expression

[10 & 12 February]

FSA Documentary Photography

Erskine Caldwell & Margaret Bourke-White (intro. Alan Trachtenberg), *You Have Seen Their Faces*

Popular Culture—Feature Film: The American Dream and the 1930s

[17 & 19 February]

Charlie Chaplin, *Modern Times* (via Sakai)

Robert McElvaine, *The Great Depression*, ch. 9

> Essay 2 due on 19 February

Popular Culture—Theater: Staging Radical Politics

[24 & 26 February]

Marc Blitzstein, *The Cradle Will Rock* (libretto/handout)

The Cradle Will Rock: Original 1985 Cast Recording (via Sakai)

Michael Denning, *The Cultural Front*, "Labor on Review: The Popular Front Musical Theater" (handout)

PART 2—2007 TO PRESENT**Historical Context: Postwar Economy & Society, 1946-1974**

[3 March]

Popular Culture—Feature Film: Trading on the Street

[5 March]

Oliver Stone, *Wall Street* (via Sakai)

> Essay 3 due on 5 March

[Mid-Term Break: 7-15 March]

Political Context: Inequality

[17, 19 & 24 March]

Jacob S. Hacker and Paul Pierson, *Winner-Take-All-Politics***Financial Fiction: Lead-Up to the Crash**

[26 March]

Don DeLillo, *Cosmopolis: A Novel*

> Essay 4 due on 26 March

Popular Culture—Documentary Film: Economics and the Great Financial Crash

[31 March & 2 April]

Charles Ferguson, *Inside Job* (via Sakai)**The Politics of Everyday Life: Representation without Taxation**

[7 & 9 April]

Dick Armey & Matt Kibble, *Give Us Liberty: A Tea Party Manifesto*

> Essay 5 due on 9 April

Everyday Life: Conditions and Reactions

[14 April]

Documentary Film—99%: A Collective Project (in-class)

Economic Context: Debates among Economists / Analyses and Prescriptions

[16, 21 & 23 April]

Janet Byrne, ed., *The Occupy Handbook*, Parts I & II (chs. TBA)**Comparisons and Conclusions**

[28 April]

> Essay 6 due on 28 April

Final Comparative Paper

> Due by 12:30 pm on 7 May