



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

### **MODERN WORLD HISTORY**

A survey of World History from the breakdown of the Medieval World to the present.

The Expansion of Europe.

The Commercial Revolution

Banking and Capital Formation

Medici and Fuggers

Bank of England 1699

Insurance

Lloyds of London

Rise of the Middle Class

Entrepreneurial Skill

Urban Mercantile Activities

Money and the Exchange Economy Breakdown of

Usury Laws

Legitimization of Profit

Protestantism and Trade

Calvin, Luther, Zwingli

Business Techniques

Double-Entry Bookkeeping

Luca Pacioli

Eliminating the Moslem Middlemen

Voyages of Incredible Risk and Profit

Spice Islands

Mercantilism

Bullionism

National Economic Self-Sufficiency

Favorable Balances of Trade

Colonization

Government Regulation



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Impact of New World Gold and Silver on Europe  
Inflation  
Increased Money Supply but Static Productivity  
Rise of National Monarchies.  
Taxation and National Debt  
Tudors in England  
Elizabeth I's Economic Policy  
Enclosure Movement  
Inflation  
Poor Laws  
Rise of the Gentry  
Capitalist Instincts  
Decline of the Peerage  
Poor Business Sense and Extravagant Living  
Bourbon Monarchs in France  
Regressive Tax Policies  
Tax-Farming  
Long-Run Economic Consequences  
Jean Baptiste Colbert  
Mercantilism and Imperialism  
Thirty Years War.  
Economic and Demographic Consequences  
English Civil Wars 1641-1646.  
The Power of the Purse and the Struggle for Sovereignty  
Fiscal Policy of the Stuarts  
Ship Money  
Secret Pensions  
The American Revolution.  
The British National Debt  
Tax Policy under Grenville



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Taxation, Representation, and Sovereignty

The French Revolution.

French Financial Crisis

National Debt

Robert Turgot

Regressivity in Taxation

The Industrial Revolution.

Technology

Efficiency

Costs of Production

Volume

Prices

Profits

Capital Formation

Investment

Evolution of Business Organization

Factors of Production

Land, Labor, Capital

Power

Water, Steam, Petroleum

Adam Smith.

Wealth of Nations

Laissez-Faire Economics

Supply and Demand

Determinants of Supply and Demand

David Ricardo.

Iron Law of Wages

Labor Theory of Value

Utilitarianism.

Jeremy Bentham



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

John Mill

John Stuart Mill, Principles of Political Economy

Socialism..

Utopian Socialists

Claude Saint-Simon

Charles Fourier

Robert Owen

Scientific Socialism

Karl Marx and Frederick Engels

Communist Manifesto and Das Kapital

Dialectical Materialism

Class Conflict

Labor Theory of Value

Dictatorship of the Proletariat

Exploitation of Labor

Liberal Capitalism.

Governmental Reform and Regulation of the Economy

Great Britain and the United States

Corn Laws and the Anti-Corn Law League

Tariff Policy

Protective and Revenue Tariffs

Labor Unions

Trade Unions and Unskilled Labor Unions

Rise of the Labor Party

Fabian League

The Far East.

Decline of China in the Nineteenth Century

Economic Exploitation

Opium Wars

Factory System



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Tokagawa Shogunate  
Feudal Economics  
Meiji Reforms  
Industrial Development on the German Model  
Imperialism.  
Industrial Surplus and the Search for Markets  
Labor and Natural Resources  
The Economic Origins of World War I.  
Colonial Competition  
Tariff Wars  
Arms Race  
John Maynard Keynes, Economic Consequences of the Peace  
Totalitarianism.  
Marxist-Leninism in Russia  
Leninism: “Politics before Economics”  
New Economic Policy  
Five Year Plans  
State and Collective  
Farms  
Government Ownership of the Means of Production  
Fascism  
The Corporate Economy  
Command Economies Compared  
Emergence of the Global Economy in the Post War II Era.  
Labor, Efficiency, Productivity  
Tariffs and International Markets  
International Flow of Capital



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

### **AMERICAN GOVERNMENT**

**One Semester.** A Study of the Values, Institutions, and Processes of American National, State, and Local Government.

The Economic Motives Underlying the Constitution.

Creditors vs. Debtors at the Philadelphia Convention

Inflation: Farmers vs. Merchants

Interstate Commerce Clause in Article I

Contract Clause

Property Rights vs. Human Rights

Due Process Clause in Fifth and Fourteenth Amendments

Economic Interests and Legislation.

Interest Groups

“Interest Articulation”

Interest Group Conflict

The Promotion of Compromise

Standing Committees in the Senate: Economic Policy

Agriculture

Appropriations

Armed Services

Banking, Housing, and Urban Affairs

Budget

Commerce, Science, and Transportation

Energy and Natural Resources

Environment and Public Works

Finance

Foreign Relations

Labor and Human Relations

Standing Committees in the House: Economic Policy

Appropriations

Ways and Means



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Agriculture  
Armed Services  
Banking, Finance, and Urban Affairs  
Education and Labor  
Energy and Commerce  
Public Works and Transportation  
Budget  
Government Operations  
Small Business  
Governmental Regulation and Welfare.  
“Public Interest” vs. Private Profit  
Regulatory-Welfare State  
Social Security Administration  
OSHA  
Department of Health and Human Services  
Medicare  
Office of Economic Opportunity  
Family Assistance Plan  
Affirmative/Remedial Action: The Political Controversy  
Economic Policy-Making and the Executive Branch.  
Council of Economic Advisors  
Office of Management and Budget  
Fiscal and Monetary Policy  
Graduated and Regressive Tax Policies  
The National Debt  
Effects on Interest, Inflation  
The Federal Budget  
Federal Borrowing in the Money Markets  
Inflationary Pressures  
The Federal Reserve



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Federal Reserve Act of 1913  
Federal Reserve Board  
Relationship Between Money Supply and  
Productivity  
Bond Sales  
Discount Rate  
Required Reserves  
Redistribution of Wealth  
Federal Services to States and Localities  
Matching Funds  
Grants-in-Aid  
Categorical Grants and Revenue-Sharing  
Federal Aid and Federal Control



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

### **HONORS EUROPEAN HISTORY**

A survey of European History from the Medieval World to the Modern Era.

Feudalism and Manorialism.

Land and Labor in the Medieval Era

The Manor as a Self-Sufficient Economic Unit

Religious Prohibitions on Profit

Trade and Fairs in Medieval Europe

Agricultural Productivity and its Limitations

The Expansion of Europe.

The Commercial Revolution

Banking and Capital Formation

Medici and Fuggers

Bank of England 1699

Insurance

Lloyds of London

Rise of the Middle Class

Entrepreneurial Skill

Urban Mercantile Activities

Money and the Exchange Economy

Breakdown of Usury Laws

Legitimization of Profit

Protestantism and Trade

Calvin, Luther, Zwingli

Business Techniques

Double-Entry Bookkeeping

Luca Pacioli

Eliminating the Moslem Middlemen

Voyages of Incredible Risk and Profit

Spice Islands



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Mercantilism  
Bullionism  
National Economic Self-Sufficiency  
Favorable Balances of Trade  
Colonization  
Government Regulation  
Impact of New World Gold and Silver on Europe  
Inflation  
Increased Money Supply but Static Productivity  
Rise of National Monarchies.  
Taxation and National Debt  
Tudors in England  
Elizabeth I's Economic Policy  
Enclosure Movement  
Inflation  
Poor Laws  
Rise of the Gentry  
Capitalist Instincts  
Decline of the Peerage  
Poor Business Sense and Extravagant Living  
Bourbon Monarchs in France  
Regressive Tax Policies  
Tax-Farming  
Long-Run Economic Consequences  
Jean Baptiste Colbert  
Mercantilism and Imperialism  
Thirty Years War.  
Economic and Demographic Consequences  
English Civil Wars 1641-1646.  
The Power of the Purse and the Struggle for Sovereignty

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Fiscal Policy of the Stuarts  
Ship Money  
Secret Pensions  
The American Revolution.  
The British National Debt  
Tax Policy under Grenville  
Taxation, Representation, and Sovereignty  
The French Revolution.  
French Financial Crisis  
National Debt  
Robert Turgot  
Regressivity in Taxation  
The Industrial Revolution.  
Technology  
Efficiency  
Costs of Production  
Volume  
Prices  
Profits  
Capital Formation  
Investment  
Evolution of Business Organization  
Factors of Production  
Land, Labor, Capital  
Power  
Water, Steam, Petroleum  
Adam Smith  
Wealth of Nations  
Laissez-Faire Economics  
Supply and Demand

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

The Market Theory of Value  
Determinants of Supply and Demand  
David Ricardo.  
Iron Law of Wages  
Labor Theory of Value  
Utilitarianism.  
Jeremy Bentham  
John Mill  
John Stuart Mill, Principles of Political Economy  
Socialism.  
Utopian Socialists  
Claude Saint-Simon  
Charles Fourier  
Robert Owen  
Scientific Socialism  
Karl Marx and Frederick Engels  
Communist Manifesto and Das Kapital  
Dialectical Materialism  
Class Conflict  
Labor Theory of Value  
Dictatorship of the Proletariat  
Exploitation of Labor  
Liberal Capitalism.  
Governmental Reform and Regulation of the Economy  
Great Britain and the United States  
Corn Laws and the Anti-Corn Law League  
Tariff Policy  
Protective and Revenue Tariffs  
Labor Unions  
Trade Unions and Unskilled Labor Unions

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

A Comparison of the Labor Movements of Europe  
Rise of the Labor Party  
Fabian League  
Imperialism.  
Industrial Surplus and the Search for Markets  
Labor and Natural Resources  
The Economic Origins of World War I.  
Colonial Competition  
Tariff Wars  
Arms Race  
John Maynard Keynes, Economic Consequences of the Peace  
Totalitarianism  
Marxist-Leninism in Russia  
Leninism: “Politics before Economics”  
New Economic Policy  
Five Year Plans  
State and Collective Farms  
Government Ownership of the Means of Production  
Fascism  
The Corporate Economy  
Command Economies Compared  
Emergence of the Global Economy in the Post World War II Era.  
Labor, Efficiency, Productivity  
Tariffs and International Markets  
International Flow of Capital

Economic warfare used by the North (blockade)  
The economics of warfare and the advantages enjoyed by the North  
The growth of northern industry and finance during and after the war  
The transformation of the post-war South



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

### **Trans-Mississippi West**

This course examines the growth and development of the American west.

Economic

themes receive extensive coverage including the following:

Land use and competing interests

Railroad development

The role of extractive industries in the development of the region

Investment and land development

Agrarian economics

Natural resources and economic pressure

### **World War II**

This is a comprehensive world history 1933-1953. Economic issues and themes run

through the course and include:

The Great Depression and its role in fomenting the war

Competing ideologies /systems: communism, fascism, capitalism

The impact of the war on the world economy

Research and development during World War II and its economic impact

Global markets: pre-war tariffs; post war free trade

Re-building of Europe and Japan: the Marshall Plan, NATO, and the seeds of the

EEC

The emergence of the USA as an economic superpower



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

### **AMERICAN HISTORY SURVEY**

**Two Semesters.** A survey of American History from European background to colonization through the present.

European Background to American Colonization

Economic Force that Impelled Europe Outward .

Commercial Revolution of the Fifteenth and Sixteenth Centuries:

Revival of Trade

Rise of the Middle Classes

Development of Monied Economies

Development of Cities and Trading Centers

Banks and Capital

E.g. Medici and Fuggers

Mercantiism:

Bullionism

Favorable Balances of Trade

Colonization

Decline of Usury and the Legitimization of Profits

Increasing European Demand for Oriental Goods

Lowered Costs achieved by the Elimination of

Moslem Middlemen

Lowered Prices Stimulated Greater Demand

Development of Business Techniques

E.g., Luca Pacioli and the Development of Double

Entry Bookkeeping

Development of Insurance

European Exploration

Iberian Phase 1550-1650

Gold,Glory, and God: Interdependent Motives for Portugese and Spanish Exploration and Conquest.

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Decline of Spain and Portugal:

Lack of Middle Class

Inflation .

Influx of Gold and Silver (Increase of Money Supply) Without Increased Productivity.

Northwest European Phase 1650-1750:

English, Dutch, and French Trading Empires

Mercantilist Principles

Unfavorable Balances of Trade in Colonies:

Outward Drain of Colonial Money Supply

Depreciated Colonial Paper Currency

Land Bank Schemes

Navigation Acts:

Prohibition on Smuggling

Prohibition on Colonial Manufacturing

The British Colonial Economy:

New England:

Cattle, Furs, Fish, Rum, Truck Produce

Naval Store, Shipbuilding

Middle Colonies:

Grains, Furs, Fish, Pig Iron

Southern Colonies:

Tobacco, Sea-Island Cotton, Rice, Indigo,

Naval Stores, Forest Products

Evolution of the Triangular Trade Patterns:

Trade in the TransAtlantic Economy

Bills of Exchange

Debt and its Creative Uses

Effect of New World Settlement: Reversal of the European Land-

Labor Ratio .

Excess of Land over Population:



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

High Price of Colonial Labor::

Indentured Servitude and Black Slavery

Rise in Status of White European Males

Cheap Land:::

Relative Equality of Condition for White Males

Development of Relative Political Equality for White Males

American Colonies in the Seventeenth Century.

Virginia and the Colonial South:

The Search for Staple Commodities

John Rolfe and the Development of Tobacco

Production

The Rise of Plantation Agriculture

New England:

Wills, Probates, and the Control of Second and Third Generation

Puritans by their Forefathers

The Protestant Ethic and the Rise of Commercial Capitalism

The Economics of Small Farms

Middle Colonies

The Development of Socio-Economic Diversity

American Colonies in the Eighteenth Century.

The Effects of Prosperity on Politics, Religion, and Demographics

Population Growth:

Markets

Children as Economic Assets and Productive

Resources

The Era of the American Revolution 1765-1783.

Effects of Boycotts during the Stamp Act, Townshend Duties and

Coercive Acts Crises

The Uses of Austerity as a Political Weapon Continental

Association of 1774

The Economic Interests of the Loyalists 1774-1783

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Economic Provisions of the Treaty of Paris of 1783:  
Return of Confiscated Slave Property  
Compensation of Expropriated Loyalist Property  
The Articles of Confederation and the Constitution of 1787.  
Inflation and Depreciated Paper Currency  
Creditors versus Debtors in State Politics .  
Debtor Majorities and Creditor Moves for Minority Rights  
as a Major Motive for Revising the Articles of  
Confederation  
Taxation .  
Shays's Rebellion of 1787  
The Economic Impact of State and National Debts  
Problems of Interstate Trade under the Articles .  
Annapolis Convention of 1787  
Constitutional Convention .  
Contracts, Interstate Trade, Taxation, Minority Rights as  
Issues at the Convention  
Economic Interests of Large and Small States as the Basis for the  
Great (Connecticut) Compromise  
The New Nation 1789-1800.  
Hamilton's Funding and Assumption Plan .  
Central Government's Assumption of State Debts  
Redemption of State and Continental Bonds at Full-Face Value .  
Conflict Between Current and Original Bondholders  
Speculation  
Report on the National Bank  
Conflict Between Local and National Bank Ideas  
Loose versus Tight Money Policies  
Report on Manufactures  
Revenue versus Protective Tariffs



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

The Jeffersonian Republic 1800-1815.  
Concept of the Agrarian Empire .  
Rise of Slavery and Cotton Production 1820-1860.  
Growth of Northern Industry Created Demand for Southern Cotton .  
Northern Industrialization thus Fostered the Profitability of  
Slavery  
Capitalization of Labor .  
Costs Inherent in Slavery Offset by Rising Capital  
Value of Slaves  
Capitalization of Land  
Rising Price of Cotton 1820-1860  
Efficiency of Slave Labor .  
Positive and Negative Incentives Within the System  
Plantations as Economies of Scale  
Slave Labor Compared with Free Industrial Labor Hinton Rowan  
Helper, Impending Crisis of the South, 1857 George Fitzhugh and  
Thomas R. Dew  
Effects of the Panics of 1819, 1837, and 1857 on Slavery and Cotton  
Profitability  
The Era of Reform 1820-1850.  
Failed Attempts to Escape Market Economics .  
Utopian Communities:  
Millennialism  
Millerites  
Utopian Socialism .  
Robert Owen, New Harmony, Indiana  
Role of Cheap Land in Undermining  
Utopianism  
The Economics of Religious Communities:  
Mormons



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Shakers

Coming of the Civil War 1846-1860.

Economic Motives of Manifest Destiny .

Land and Gold:

Sutter's Mill, California 1849

Boom Town Economics: How Merchants Got the Miners'

Gold

The Economic Implications of Cheap Land

Mexican-American War 1846-48

The Economic Critique of Slavery in Abolitionism

The Economic Defense of Slavery in the South

Land Policy and Economic Interests in Bleeding Kansas, 1854-60

The Civil War 1860-1865: The Decisive Role of Industrial Economics.

Northern and Southern Economies Compared -

Manpower, Capital, Infrastructure, Resources, Agricultural

Production, Banking, Labor

Stimulation of the Northern Economy by the Forces of the War.

Emergence of the Industrial North: War as the Catalyst for the

Industrial

Revolution

Reconstruction 1865-1877.

Economic Causes for the Successes and Failures of Reconstruction

Policy

Reconstruction Policy:

Freedman's Bureau

Land Redistribution

The Emergence of the Crop-Lien System and Share-Cropping

Northern Focus on Industrial Development

Industrialization 1865-1900.

Horizontal Integration of Industry .



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

John D. Rockefeller and Standard Oil  
Vertical Integration of Industry .  
Andrew Carnegie and Carnegie Steel  
Economies of Scale  
Evolution of Business Organization .  
Stimulated by Cut-throat Price Competition and Anti-Trust  
Restrictions  
Single Ownership, Partnerships, Pools and Carters, Holding  
Companies, Trusts, Corporations, Finance  
Capitalism .  
J. P. Morgan .  
Evolution of United States Steel Corporation  
Industrial Efficiency, Technology, Costs, Prices, Demand, and Capital  
Investment  
Robber Barons or Industrial Statesmen?  
Jay Gould and Jim Fiske  
Andrew Carnegie's Gospel of Wealth  
Labor History.  
Nominal versus Real Wages in the Period 1865-1900  
Knights of Labor .  
Stephenson and Powderly  
American Federation of Labor .  
"Gomperism"  
American and European Unions Compared  
Panics of 1873 and 1893 -  
Strikes: Great Fear, Pullman Strike, Homestead Steel Strike  
Industrial Workers of the World  
Eugene V. Debs and the American Socialist Party  
The New Immigration and the Demand for Cheap, Unskilled Industrial  
Labor



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Urban Growth: Socio-economic Stratification .  
Streetcar Suburbs  
Industrial Cities and Working-Class Settlement Patterns  
Agrarian Revolt and the Rise of Populism.  
Economic Plight of the Farmer 1865-1896 .  
Cost-Price Squeeze  
Price-Takers and Price-Makers  
Overproduction in World Agricultural Commodities  
Market  
Inflation and Deflation  
The Agrarian Agenda .  
Government-Sponsored Inflation:  
Greenback Movement  
Free Coinage of Silver at 16:1  
Graduated Income Tax Proposals  
Lowered Tariff Proposals  
The Progressive Revolt 1890-1920.  
Concept of a Regulated Market Economy.  
Balancing Public Interest with Private Economic Interests .  
Theodore Roosevelt's Square Deal and New Nationalism:  
Anthracite Coal Strike of 1902  
Northern Securities Case of 1902:  
President as Broker of Competing Economic  
Interests  
Sherman Anti-Trust Act of 1890  
Elkins and Hepburn Acts .  
Interstate Commerce Commission  
Meat Inspection Act  
Pure Food and Drug Act  
Woodrow Wilson and the New Freedom:

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Tariff and Banking Reform:

Underwood Tariff

Federal Reserve Act of 1913 .

Monetary Policy

Sixteenth Amendment .

Graduated and Regressive Taxes

Clayton Anti-Trust Act

Federal Trade Commission Act

Foreign Policy and World War I 1890-1919.

William Howard Taft and Dollar Diplomacy .

Foreign Investment in Latin America:

Imperialism or Progressive Foreign Policy?

World War I.

U.S. Banks and Corporations Loan Britain and France Millions of

Dollars: A Cause of American Intervention?

American Economic Interests in Western Europe

Economic Consequences of the War:

Bernard Baruch and the War Industries Board

America Becomes a Creditor Nation

Industrial Expansion .

The Emergence of a Consumer Economy:

Westinghouse and the Radio

Sears, Roebuck, and Company

J. C. Penney

etc.

The Twenties.

Harding, Coolidge, and Hoover

Andrew Mellon's Economic Policies:

“Trickle-Down” Economics

Regressive Taxation

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Speculation in Stocks and Land:  
Florida Land Boom  
Great Bull Market  
Buying on Margin  
Negating Progressive Regulation  
Causes of the Great Depression:  
Concentration of Wealth in Too Few Hands leads to Depressed  
Demand  
Speculation  
Regressive Tax Structure  
International Balance of Payments  
Tariff Policy  
Unregulated Banking  
Depressed Farm Economy  
Great Bull Market 1924-1927  
Franklin D. Roosevelt and the New Deal.  
The Reemergence of Regulation:  
“Relief, Reform, and Recovery” . Welfare-Regulatory State  
(Positive State)  
Hoover’s Reconstruction Finance Corporation  
First New Deal 1933-1935:  
Civilian Conservation Corps  
Agricultural Adjustment act  
Parity and Subsidy  
Tennessee Valley Authority  
Regional Economic Development  
Rexford Guy Tugwell  
National Industrial Recovery Act  
NRA  
Suspension of Anti-Trust Laws

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Mergers

Section 7a: Collective Bargaining

Public Works Administration

Federal Housing Administration

Schechter vs. U.S. 1935.

Second New Deal 1935-1938:

Restoration of Anti-Trust Laws

Works Progress Administration

Social Security Act .

Old Age, Survivors, Disability Insurance

National Labor Relations Act .

Labor Relations Board

Public Utility Holding Company Act

National Housing Act

Fair Labor Standards Act

John Maynard Keynes, General Theory of Employment:

“Pump-Priming” versus Massive Federal Deficits

“Roosevelt Recession” of 1937

World War II.

Ends the Great Depression by Forcing Massive Federal Deficit on the Nation:

Restoration of Consumer Demand

Inflation

Industrial Production Stimulated by War .

Technological Innovation

Women in the Industrial Workforce –

Resumption of Pre-War Roles after 1945

Cold War.

Marxist-Leninism vs. Free Market Economies:



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Labor Theory of Value  
Exchange Theory of Value  
Costs of Containment Policy:  
Federal Budget  
Monetary and Fiscal Policies Under Eisenhower  
Military Expenditures  
Eisenhower: “Military-Industrial Complex”  
The Sixties.  
Kennedy and the New Frontier  
Liberalism and Economic Policy:  
“Full Employment Balanced Budget”  
Inflation:  
Cost-Push Inflation  
Price-Pull Inflation  
Steel Prices Kennedy’s Jawboning  
John Kenneth Gaibraith  
The New Industrial State  
Gold Drain  
Vietnam:  
Escalation: Advisor Policy, Counter-insurgency  
Policy: The Costs  
Financial and Military Support of the Diem Regieme  
Lyndon Baines Johnson, Vietnam, and the War on Poverty:  
“Guns and Butter” Economy  
Growth in the Federal Deficit:  
Inflationary Pressures  
Johnson’s Fiscal and Monetary Policies  
Growth in Military Expenditures  
War on Poverty:  
Office of Economic Opportunity

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Revolution of Rising Expectations  
Persistence of Poverty  
Relativity of Poverty  
The Nixon Years:  
Consumer and Producer Price Indexes  
The Failure of Wage and Price Controls  
Nixon: “I am a Keynesian.”  
The Economics of “Vietnamization”  
South Vietnamese Economy:  
The Black Market  
Runaway Inflation  
Fiscal and Monetary Policies under Gerald R. Ford  
The United States and World Trade Policy  
The 1970’s.  
The Economics of Oil  
Oil Dependence  
Price and Production  
OPEC:  
The Nature of Cartels and Pools  
The “Oil Shortage” of the Mid-Seventies  
Inflation:  
Producer and Consumer Price Indexes  
Inflation and Standards of Living  
Fiscal and Monetary Policies under Jimmy Carter  
The Reagan “Revolution” of the 1980’s.  
“Supply-Side” Economic Policy  
Progressive and Regressive Tax Policies  
Taxation and Its Impact on Investment, Speculative  
Behavior, and Consumer Demand  
Deregulation under Carter and Reagan:

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Utilities

Banking and Securities

Transportation

The National Debt: Who's Responsible?

The National Debt: Meaning and Impact on American Power and  
American Life



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

### **ADVANCED PLACEMENT AMERICAN HISTORY SEMINAR**

**Two Semesters.** An in-depth seminar on American History from the Background of Colonization to Contemporary American Society.

European Background to American Colonization.

Economic Forces that Impelled Europe Outward .

Commercial Revolution of the Fifteenth and Sixteenth Centuries:

Revival of Trade

Rise of the Middle Classes

Development of Monied Economies

Development of Cities and Trading Centers

Banks and Capital

E.g., Medici and Fuggers

Mercantilism

Bullionism

Favorable Balances of Trade

Colonization

Decline of Usury and the Legitimization of Profits

Rise of European Demand for Oriental Goods

Lowered Costs through the Elimination of Moslem

Middlemen

Lowered Prices Stimulated Greater Demand

Development of Business Techniques

E.g., Luca Pacioli and the Development of Double-

Entry Bookkeeping

Development of Insurance

European Exploration.

Iberian Phase 1550-1650:

Gold, Glory, and God as Interdependent Motives for Portuguese and Spanish Exploration and Conquest

Decline of Spain and Portugal



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Lack of Middle Class  
Inflation  
Influx of Gold and Silver (Increase of Money Supply) Without Increased Productivity  
Northwest European Phase 1650-1750:  
English, Dutch, and French Trading Empires  
Mercantilist Principles  
Unfavorable Balances of Trade in Colonies  
Outward Drain of Colonial Money Supply  
Depreciated Colonial Paper Currency  
Land Bank Schemes  
Navigation Acts  
Prohibition on Smuggling  
Prohibition on Colonial Manufacturing  
The British Colonial Economy  
New England  
Cattle, Furs, Fish, Rum, Truck Produce, Naval Stores, Shipbuilding  
Middle Colonies  
Grains, Furs, Fish, Pig Iron  
Southern Colonies  
Tobacco, Sea-Island Cotton, Rice, Indigo, Naval Stores, Forest Products  
Evolution of the Triangular Trade Patterns  
Trade in the TransAtlantic Economy  
Bills of Exchange  
Debt and its Creative Uses  
Effect of New World Settlement: Reversal of the European Land-Labor Ratio  
Excess of Land over Population  
High Price of Colonial Labor  
Indentured Servitude and Black Slavery

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 [www.powellcenter.org](http://www.powellcenter.org)



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Rise in Status of White European Males  
Cheap Land  
Relative Equality of Condition for White Males  
Development of Relative Political Equality for White Males  
American Colonies in the Seventeenth Century.  
Virginia and the Colonial South  
The Search for Staple Commodities  
John Rolfe and the Development of Tobacco Production  
The Rise of Plantation Agriculture  
New England  
Wills, Probates, and the Control of Second and Third Generation  
Puritans by their Forefathers  
The Protestant Ethic and the Rise of Commercial Capitalism  
The Economics of Small Farms  
Middle Colonies  
The Development of Socio-economic Diversity  
American Colonies in the Eighteenth Century  
The Effects of Prosperity on Politics, Religion, and Demographics  
Population  
Growth  
Markets  
Children as Economic Assets and Productive Resources  
The Era of the American Revolution 1765-1783.  
Effects of Boycotts during the Stamp Act, Townshend  
Coercive Acts Crises  
The Uses of Austerity as a Political Weapon Continental Association of  
1774  
The Economic Interests of the Loyalists 1774-1783 Economic Provisions of  
the Treaty of Paris of 1783  
Return of Confiscated Slave Property  
Compensation of Expropriated Loyalist Property

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

The Articles of Confederation and the Constitution of 1787. Inflation and Depreciated Paper Currency  
Creditors versus Debtors in State Politics  
Debtor Majorities and Creditor Moves for Rights as a Major Motive for Revising the Confederation  
Taxation  
Shays's Rebellion of 1787  
The Economic Impact of State and National Debts  
Problems of Interstate Trade under the Articles  
Annapolis Convention of 1787  
Constitutional Convention  
Contracts, Interstate Trade, Taxation, Minority Rights as Issues at the Convention  
Economic Interests of Large and Small States as the Basis for the Great (Connecticut) Compromise  
The New Nation 1789-1800.  
Hamilton's Funding and Assumption Plan  
Central Government's Assumption of State Debts  
Redemption of State and Continental Bonds at Full-Face Value Conflict Between Current and Original Bondholders Speculation  
Report on the National Bank  
Conflict Between Local and National Bank Ideas  
Loose versus Tight Money Policies  
Report on Manufactures  
Revenue versus Protective Tariffs  
The Jeffersonian Republic 1800-1815.  
Concept of the Agrarian Empire  
Agrarian Independence and the Ideology of Republicanism Mistrust of Cities, Industry, and Economic Elites  
The War of 1812.  
Jefferson's Embargo of 1808  
Stimulation of Capital Investment in Domestic Manufacturing

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Redirection of Capital Investment from Trade to Industry  
Non-Intercourse Act and Macon's Bill Number Two  
Economic Depression  
Drop in Foreign Investment  
Era of Good Feelings 1815-18 19.  
Panic of 1819  
Resumption of Trade--Domestic Infant Industries Fall in Price  
Competition with British Manufacturers  
Issue of Efficiency and Costs  
Growth of Northern Industry 1820-1860.  
Textile Industry  
Foreign Capital  
Technology  
Samuel Slater  
Water Frame, Power Loom, Spinning Jenny, etc.  
Water Power  
Cities on the Fall Line  
Cheap Labor  
Women as the First Labor Force  
Markets  
Population Increase and the Growth of the Domestic  
Market  
Raw Materials  
Rise of Southern Cotton Production  
Upland (Short-Staple) Cotton  
Eli Whitney's Cotton Gin  
Plantation Agriculture  
Rise of Slavery and Cotton Production 1820-1860.  
Growth of Northern Industry created Demand for Southern Cotton Northern  
Industrialization thus Fostered the Profitability of Slavery  
Capitalization of Labor  
Costs inherent in Slavery offset by Rising Capital Value of Slaves

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Capitalization of Land

Rising Price of Cotton 1820-1860

Efficiency of Slave Labor

Positive and Negative Incentives within the System

Plantations as Economies of Scale

Slave Labor Compared with Free Industrial Labor

Hinton Rowan Helper, *Impending Crisis of the South*, 1857 George

Fitzhugh and Thomas R. Dew

Effects of the Panics of 1819, 1837, and 1857 on Slavery and Cotton

Profitability

The Era of Reform 1820-1850.

Failed Attempts to Escape Market Economies

Utopian Communities

Millennialism

Millerites

Utopian Socialism

Robert Owen, New Harmony, Indiana

Role of Cheap Land in Undermining Utopianism

The Economics of Religious Communities

Mormons

Shakers

Coming of the Civil War 1846-1860.

Economic Motives of Manifest Destiny

Land and Gold

Sutter's Mill, California 1849

BoomTown Economics: How Merchants Got the Miners' Gold

The Economic Implications of Cheap Land

Mexican-American War 1846-48

The Economic Critique of Slavery in Abolitionism

The Economic Defense of Slavery in the South

Land Policy and Economic Interests in Bleeding Kansas 1854-1860

The Civil War 1860-1865: The Decisive Role of Industrial Economics.



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Northern and Southern Economies Compared  
Manpower, Capital, Infrastructure, Resources, Agricultural Production,  
Banking, Labor  
Stimulation of the Northern Economy by the Forces of War Emergence of  
the  
Industrial North: War as the Catalyst for  
the Industrial Revolution  
Reconstruction 1865-1877.  
Economic Causes for the Successes and Failures of Reconstruction  
Policy  
Freedman's Bureau  
Land Redistribution  
The Emergence of the Crop-Lien System and Share-Cropping  
Northern Focus on Industrial Development  
Industrialization 1865-1900.  
Horizontal Integration of Industry  
John D. Rockefeller and Standard Oil  
Vertical Integration of Industry  
Andrew Carnegie and Carnegie Steel  
Economies of Scale  
Evolution of Business Organization  
Stimulated by Cut-throat Price Competition and Anti-Trust  
Restrictions  
Single Ownership, Partnerships, Pools and Cartels, Holding  
Companies, Trusts, Corporations, Finance  
Capitalism  
J. P. Morgan  
Evolution of United States Steel Corporation  
Industrial Efficiency, Technology, Costs, Prices, Demand, and Capital  
Investment  
Robber Barons or Industrial Statesmen?  
Jay Gould and Jim Fiske

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Andrew Carnegie's Gospel of Wealth

Labor History

Nominal versus Real Wages in the Period 1865-1900 Knights of  
Labor

Stephenson and Powderly

American Federation of Labor

"Gomperism"

American and European Unions Compared

Panics of 1873 and 1893

Strikes: Great Fear, Pullman Strike, Homestead Steel Strike

Industrial Workers of the World

Eugene V. Debs and the American Socialist Party

The New Immigration and the Demand for Cheap, Unskilled Industrial  
Labor

Urban Growth: Socio-economic Stratification

Streetcar Suburbs

Industrial Cities and Working-Class Settlement Patterns

Agrarian Revolt and the Rise of Populism.

Economic Plight of the Farmer 1865-1896

Cost-Price Squeeze

Price-Takers and Price-Makers

Overproduction in World Agricultural Commodities  
Market

Inflation and Deflation

The Agrarian Agenda

Government-Sponsored Inflation

Greenback Movement

Free Coinage of Silver at 16:1

Graduated Income Tax Proposals

Lowered Tariff Proposals

The Progressive Revolt 1890-1920.

Concept of a Regulated Market Economy

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Balancing Public Interest with Private Economic Interests  
Theodore Roosevelt's Square Deal and New Nationalism Anthracite  
Coal Strike of 1902  
Northern Securities Case of 1902  
President as Broker of Competing Economic  
Interests  
Sherman Anti-Trust Act of 1890  
Elkins and Hepburn Acts  
Interstate Commerce Commission  
Meat Inspection Act  
Pure Food and Drug Act  
Woodrow Wilson and the New Freedom  
Tariff and Banking Reform  
Underwood Tariff  
Federal Reserve Act of 1913  
Monetary Policy  
Sixteenth Amendment  
Graduated and Regressive Taxes  
Clayton Anti-Trust Act  
Federal Trade Commission Act  
Foreign Policy and World War I 1890-1919.  
William Howard Taft and Dollar Diplomacy  
Foreign Investment in Latin America  
Imperialism or Progressive Foreign Policy?  
World War I  
U.S. Banks and Corporations Loan Britain and France Millions of  
Dollars: A Cause of American Intervention?  
American Economic Interests in Western Europe  
Economic Consequences of the War  
Bernard Baruch and the War Industries Board  
America Becomes a Creditor Nation  
Industrial Expansion

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

The Emergence of a Consumer Economy  
Westinghouse and the Radio  
Sears, Roebuck and Company  
J. C. Penney  
etc.  
The Twenties.  
Harding, Coolidge, and Hoover  
Andrew Mellon's Economic Policies "Trickle-Down" Economics  
Regressive Taxation Speculation in Stocks and Land  
Florida Land Boom  
Great Bull Market  
Buying on Margin  
Negating Progressive Regulation  
Causes of the Great Depression  
Concentration of Wealth in too Few Hands  
Depressed Demand  
Speculation  
Regressive Tax Structure  
International Balance of Payments  
Tariff Policy  
Unregulated Banking  
Depressed Farm Economy  
Great Bull Market 1924-1927  
Franklin D. Roosevelt and the New Deal.  
The Reemergence of Regulation  
"Relief, Reform, and Recovery"  
Welfare-Regulatory State (Positive State)  
Hoover's Reconstruction Finance Corporation  
First New Deal 1933-1935  
Civilian Conservation Corps  
Agricultural Adjustment Act  
Parity and Subsidy

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 [www.powellcenter.org](http://www.powellcenter.org)



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Tennessee Valley Authority  
Regional Economic Development  
Rexford Guy Tugwell  
National Industrial Recovery Act  
NRA  
Suspension of Anti-Trust Laws  
Mergers  
Section 7a: Collective Bargaining  
Public Works Administration  
Federal Housing Administration  
Schechter vs. U.S. 1935  
Second New Deal 1935-1938  
Restoration of Anti-Trust Laws  
Works Progress Administration  
Social Security Act  
Old Age, Survivors, Disability Insurance  
National Labor Relations Act  
Labor Relations Board  
Public Utility Holding Company Act  
National Housing Act  
Fair Labor Standards Act  
John Maynard Keynes, General Theory of Employment  
“Pump-Priming” versus Massive Federal Deficits  
“Roosevelt Recession” of 1937  
World War II.  
Ends the Great Depression by Forcing Massive Federal Deficit on the Nation  
Restoration of Consumer Demand  
Inflation  
Industrial Production Stimulated by War  
Technological Innovation  
Women in the Industrial Workforce

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Resumption of Pre-War Roles after 1945

Cold War.

Marxist-Leninism vs. Free Market Economies

Labor Theory of Value

Exchange Theory of Value

Costs of Containment Policy

Federal Budget

Monetary and Fiscal Policies Under Eisenhower

Military Expenditures

Eisenhower: “Military-Industrial Complex”

The Sixties.

Kennedy and the New Frontier

Liberalism and Economic Policy

“Full Employment Balanced Budget”

Inflation

Cost-Push Inflation

Price-Pull Inflation

Steel Prices Kennedy’s Jawboning

John Kenneth Galbraith

The New Industrial State

Gold Drain

Vietnam

Escalation:Advisor Policy, Counter-insurgency

Policy:

The Costs

Financial and Military Support of the Diem Regieme

Lyndon Baines Johnson, Vietnam, and the War on Poverty

“Guns and Butter” Economy

Growth in the Federal Deficit

Inflationary Pressures

Collegiate School ★ North Mooreland Road ★ Richmond, Virginia 23229

*telephone* (804) 741-2806 *facsimile* (804) 740-6701 *www*.powellcenter.org



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Johnson's Fiscal and Monetary Policies  
Growth in Military Expenditures  
War on Poverty  
Office of Economic Opportunity  
Revolution of Rising Expectations  
Persistence of Poverty  
Relativity of Poverty  
The Nixon Years  
Consumer and Producer Price Indexes  
The Failure of Wage and Price Controls  
Nixon: "I am a Keynesian."  
The Economics of "Vietnamization"  
South Vietnamese Economy  
The Black Market  
Runaway Inflation  
Fiscal and Monetary Policies under Gerald R. Ford  
The United States and World Trade Policy  
The 1970's  
The Economics of Oil  
Oil Dependence  
Price and Production  
OPEC  
The Nature of Cartels and Pools  
The "Oil Shortage" of the Mid-Seventies  
Inflation  
Producer and Consumer Price Indexes  
Inflation and Standards of Living  
Fiscal and Monetary Policies under Jimmy Carter  
The Reagan "Revolution" of the 1980's.  
"Supply-Side" Economic Policy



POWELL CENTER FOR  
ECONOMIC LITERACY

## *Curriculum*

Progressive and Regressive Tax Policies  
Taxation and Its Impact on Investment, Speculative  
Behavior, and Consumer Demand  
Deregulation under Carter and Reagan  
Utilities  
Banking and Securities  
Transportation  
The National Debt: Who's Responsible?  
The National Debt: Meaning and Impact on American Power and  
American Life