Instructions for the 1st Mini-Paper

Overview: In this assignment you will pick a topic on early financial history, research that topic, and write a short paper on the subject. Through this project you will learn about a topic in financial history, hone your research skills, and improve your writing methods.

Your paper will likely be a “survey paper”, i.e. an overview of the current knowledge and understanding of a topic. That being said, you want your paper to be as tightly focused as your sources will allow. For instance, a paper that investigates bank-like institutions in the Roman Empire is likely to be a lot better than a paper covering lending practices, in general, in ancient world.

Your topic should revolve around a question (or small group of related questions). Again, the more specific the question, the better. For instance, assume the central question of Amy’s paper is; “What Mechanisms Ensured the Value of Colonial Tobacco Script?” Bob’s question is; “What Did the American Colonies Use for Money?” Assuming Amy has the sources to address her question reasonably well, her paper will almost certainly be a better paper than Bob’s.

You will be asked to have a specific thesis statement or question. We’ll discuss this further in class. For now, just remember that a thesis statement is usually a one (sometimes two) sentence that clearly tells the reader what topic your paper is addressing and the questions it will address.

You will need at least 3 academic sources. Academic sources include: 1) peer-reviewed journals (ex. The Journal of Economic History, the Journal of the Early Republic, Economic History Review, etc.), 2) books, preferably those from quality academic publishers (ex. Oxford University Press), 3) Working papers, etc. While you can use other sources such as Wikipedia, magazines (ex. Civil War History), web sites, etc. make sure you have at least 3 academic sources.

List of Topic Areas: Your topic must fall within one of the following 9 topic areas. Examples listed under each topic are just examples. As long as you stay within a given topic area, you can pick and choose any sub-topic that fits.

1) A non-metal commodity money
   - Ex. 1: Although I have never researched this, I have heard that obsidian and flint served as a relatively common medium of exchange in the pre-historic Mediterranean basin. Investigate the evidence for a (or several) pre-historic medium of exchange.
   - Ex. 2: In the American fur trade(s), furs often served many of the functions of money. For example, the Hudson Bay Company, trading in northern Canada, used “made beaver” as its unit of account, etc. A “made beaver” was a large (usually
from a male), good quality (usually taken during the winter when the pelts were thicker) beaver pelt. Prices were quoted in terms of made beaver. Account books (in North America) were kept in terms of made beaver. Token coins representing made beaver were issued, etc. Investigate this (or other) uses of commodity money in the fur trade.

o Ex. 3: In colonial Virginia and Maryland, there was not a lot of coin available for transactions. There was, however, a lot of tobacco. In what ways did tobacco serve as money? What forms did this tobacco money take? For example, were colonists hauling around giant barrels of tobacco, or did they come up with some form of token money? Who, if anyone, issued the token money? How was the system regulated?

o Ex. 4: The Aztec empire had a trade and tribute (bringing goods to the emperor) system that spread over a large geographic area and was quite sophisticated? What money and/or credit systems did they have to make it work?

2) The problem of small coinage (from high value big coins to small change) and bi-mentalism

3) Debasement

4) The evolution of business structures

5) The rise (and fall) of a financial house (or family) in Medieval and Renaissance Europe

6) Credit in the ancient (pre-Medieval) world

7) Accounting in the (pre-Medieval) ancient world

   o The story of how Italian’s invented (or maybe adopted) double entry book keeping has long been told. How did people keep track of debts, credits, the state of their business, before the innovations of Northern Italy? What did the ancient Roman use?

   o “… “ What system of accounting was used in Han dynasty China (ca 200 BCE to 220 CE)?

8) Changes in minting technology and how it affected a money system

9) Pre-modern (before 1500) attempts to use paper money
Structure of the Paper

1) 1st page: Your first (cover) page should look something like what you see below. Your abstract should summarize your paper and be about 150 to 250 words.

Your Name
Your Paper’s Title

for

ECON 30843 Financial History
Spring 2015
Dr. John Lovett
Semester Paper # 1


Thesis Statement/Question: In this paper I investigate the question of Yaddi, yaddi, yah. Yakkity Yakkity Yak. Blah, blah, blah.

2) Main body: Start your paper with an introduction. Make sure you clearly state the questions your paper investigates. Next, move on to the “meat” of the paper. Finally summarize your main points in a conclusion section.
Don't forget to use in-text citations (using APA format) when you quote from, refer to, or discuss ideas from a source. Failure to do so constitutes academic dishonesty. Such academic dishonesty typically results in a 0 on the assignment (assuming it is your first offense) and a letter with the Dean and Campus Life detailing the incident. If you have a prior recorded incident of academic dishonesty, the sanctions can be much higher.

Feel free to break the main body of your paper into sections with each section title in bold font. An example (George Washington: The Alien Question) is below.

**Introduction**
George Washington is usually described as one of the “Great Men” of American History, but was he really a man? This paper will investigate the question of whether George Washington was human, or a space alien from the planet Tochkov. Since the commonly accepted view is that Washington was human, only a brief review of the “humanity” evidence is given. The majority of this paper will focus on evidence suggesting Washington was indeed an alien, and what his purpose on earth was. ... Yaddi yaddi yah. Blah, blah, blah, blah. Yaddi yaddi.

**History of the Alien Thesis**

**Why the Aliens Invaded Earth**

**The Government Institutions the Aliens Left Us With**

**Conclusion**

**Bibliography**

3) **End of Text Bibliography**: List the sources you used using APA format.

**Other Criteria**

**Use APA style** for your citations and bibliography.

I prefer 11 to 12 font and 1.5 line spacing … but this is just a weak preference.
Take time to proofread and tweak your paper. Try to have a “completed” paper a day or two before the due date. Then read the paper out loud a few times to catch errors and ponder different ways of saying things. You might also have someone else read your paper and offer suggestions.

I’d like your paper to be 2500 words … but I don’t always get what I want. I’m still waiting on the Matel Big Wheel I asked for as a child. Generally, longer papers are better papers. There are, however, many factors other than length that go into making a paper good.

Grading

Grading consists of 2 stages. In the first stage I read your paper and plug numbers into a rubric (formula) to come up with a rough grade. This helps me to order the papers for the final grading. The rubric is, more or less, as follows.

1. Citation: This will count for about 5% of the rough grade. That being said, if it appears your statement (or paper) contains many instances in which you fail to properly cite a source, I might take more than 5% off. If your paper contains examples of plagiarism, I will assign a zero (if you have no prior instances of reported academic dishonesty) for the assignment and file an academic dishonesty report. If you have prior instances of reported academic dishonesty, I will consult the dean regarding appropriate penalties.

2. Sources: The weight will be about 25% of the rough grade. I want you to have the minimum number of sources (6 and hopefully more). I also try to ascertain the quality of your sources. Are they professional, academic sources that are directly relevant to your topic area? Do you have the seminal sources in your topic area?

3. Focus: This is about 25% by the final paper. I prefer papers that focus on one (or a few) theses or questions. For example, a paper on “Why was Britain the first to industrialize?” is definitely too broad for a semester paper. A paper examining; “The Role of Edward I’s ‘Model Parliament’ of 1295 in giving Britain a Powerful, yet Restrained Government” is a nice size and focus for a semester paper.

4. Writing: This is typically about 15% of the rough grade. Please write using correct spelling, syntax, and punctuation. Nice transitions between paragraphs and a smoothly flowing paper are also good. I would suggest having someone else proofread your paper (and statements of interest) before you turn it in.

5. Analysis: This is about 25% of the rough grade. The more insightful your analysis of the questions, points of contention, etc. is, the better your project is.

6. Boldness: This is about 10% of the rough grade for the final paper. Boldness relates to pursuing a topic that is not easy because there is a general lack of pre-existing literature on that topic. Please note that I (the grader), not you (the student), determine the level of boldness. An example of a “bold” topic is “Reasons for the
Failure of Sweden’s North American Colonies: Lack of Investment or Wartime Shock?”. Good luck finding a lot of literature on that topic. An example of a topic that, while a fine topic, is not nearly as bold is: “Did Monetary Forces Cause the Initial Downturn During the Great Depression?” There’s a lot of literature on this topic. I can’t think of any topic with 0% boldness, but I can think of some that could get half of the boldness points (5% of the 10%).

7. Hey! That adds up to 105%. The key point is that, while I appreciate and reward boldness, your paper does not have to be super bold to have a shot at a 100% score. I have never had a paper that scored over 100%, but several have been in the very high 90’s.

In stage 2 I look at the papers again in order of their rough grade. Grading rubrics sometimes ignore the intangibles or how all the parts go together. Now is the time to look at the paper holistically. Do I really believe that Cammie’s paper with a rough grade of 88 is better than Danielle’s with a rough grade of 87? I assign a grade, write comments … and Yeah! … the assignment is done! … and look!!! I finally got my Big Wheel.