Introduction.

1) Economic History
   Study of past economies vs study of long term economic growth
2) Economic History of the US
   A remarkable path of growth
   In 1800 population about 3 million...more than 300 million
   per capita income has increase by a factor of 20
   Life expectancy at 20 goes from 30 to nearly 60 (for women)
   And on and on?
   How this did happen can we keep going

3) Economic History and the present
   Does the past have useful economics
A bit of growth theory.

Sources of growth
\[ Y = F(K, L, T) \]
What is an optimum
DF\(=r\)