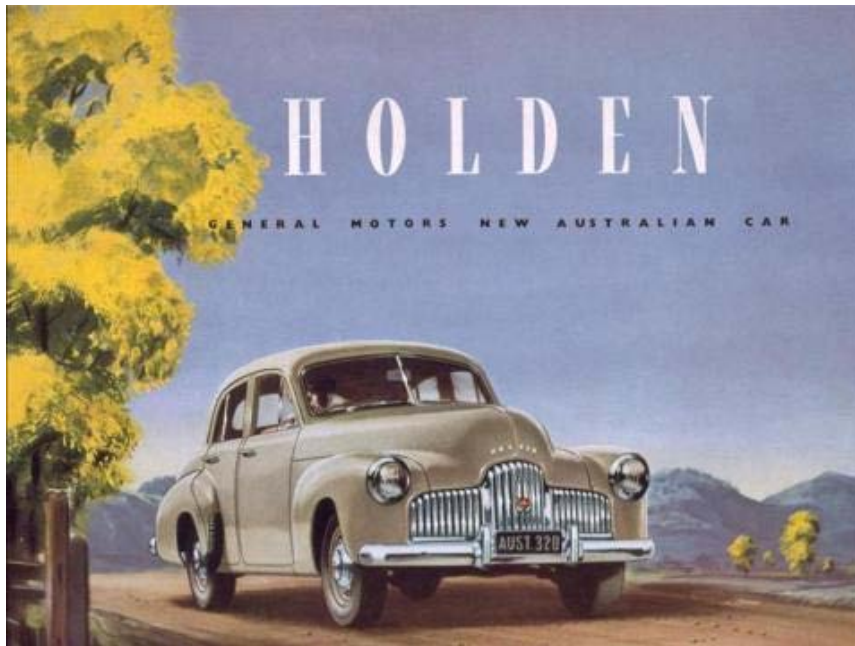


The Australian Economy: Past and Present

ECHI1006



<http://www.holden.org.au/model/48-215-fx-holden/>

Semester 1, 2018

Nicholas Brown

Research School of Economics
College of Business and Economics
The Australian National University

ECHI1006

The Australian Economy: Past and Present

The course explores the Australian economy in a historical context. It will examine aspects of the history of the Australian economy from early Indigenous society through to the present. It is intended for students who are seeking a broad understanding of how the economy works. The approach adopted will emphasise that the present Australian economy needs to be seen in the context of the historical pattern of development and change. While the course deals primarily with economic factors, social and political contexts and connections will also be considered.

| | |
|--|--|
| Mode of Delivery | On campus |
| Prerequisites | None |
| Incompatible Courses | You are not able to enrol in this course if you have previously completed ECHI1001 or ECHI1003 or ECHI1004 |
| Course Convener: | Professor Nicholas Brown |
| Phone: | (02) 61250352 |
| Email: | nicholas.brown@anu.edu.au |
| Office hours for student consultation: | School of History, Research School of Social Sciences, College of Arts and Social Sciences, Coombs Building (#9) Room 2127 Hours: Monday 4.00-5.00 or by appointment |
| Tutors | Dr John Hawkins |
| | |
| | Nicholas Brown |
| | nicholas.brown@anu.edu.au |

SEMESTER ONE, 2018
[Course URL] <https://wattle.anu.edu.au/>

Learning Outcomes

On completion of this course students will:

1. have an understanding of the ways in which the Australian economy has changed over time and will have developed a perspective of Australia's present position in the international economy that takes these historical changes into account;
2. be able to present a variety of interpretations and debates on Australia's economic history; and,
3. will have developed communication and research skills through tutorial work and essay writing.

Assessment Summary

| Assessment Task | Value | Due Date | Date of Return | Learning Outcomes |
|---|-------|--------------------|----------------|-------------------|
| 1. Tutorial participation | 10% | | | 1, 2, 3 |
| 2. Short Essay (1200 words) | 20% | 4pm 23 March | 16 April | 1, 2, 3 |
| 3. Long Essay (2500 words) | 30% | 4pm 11 May | 25 May | 1, 2, 3 |
| 4. Final examination (2 hours + 15 minutes' reading time) | 40% | Examination period | N/A | 1, 2, 3 |

Candidates must submit all written work to be eligible for a final grade. Failure to submit all written work will result in an Incomplete (NCN) even if scores for the other completed components result in a Passing total (50+).

Classes

Lectures

- Two lectures of one hour each will be delivered during Semester 1 on Mondays, 3.00am-4.00 pm in Copland GO30, and Tuesdays 5.00-6.00pm in Law Link Theatre.
- The first lecture will be delivered on Monday 19 February (Week 1).
- Lectures will normally be recorded and available through Wattle but are interactive, and sometimes involve film. It is strongly recommended, indeed expected, that you attend the lecture itself.

Tutorials

- You will also be required to attend a weekly tutorial of one hour.
- Please sign up for a tutorial on the course Wattle site.
- Tutorials commence in the **FIRST** week of the course (19 February).
- If you are absent from a tutorial, you will be expected to provide your tutor with an apology and valid reason for your absence.
- **Please note:** for those students who are enrolled in tutorials on Friday, a 'make-up' tutorial group has been created to compensate for the Good Friday

holiday on 30 March. **This group will meet on Thursday 29 March at 8:00-9:00 in CBE Bld LT3.**

Feedback

Staff Feedback

Students will be given feedback in the following forms in this course:

- Informal feedback, where sought, in tutorials and lectures
- Informal feedback, where sought, in individual consultations and meetings
- Informal feedback, where sought, on Wattle or via email
- Formal feedback on essays.

Student Feedback

ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student Experience of Learning Support (SELS) surveys. The feedback given in these surveys is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.

For more information on student surveys at ANU and reports on the feedback provided on ANU courses, go to

<http://unistats.anu.edu.au/surveys/selt/students/>
<http://unistats.anu.edu.au/surveys/selt/results/learning/>

Policies

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University's academic standards, and implement them. You can find the University's education policies and an explanatory glossary at: <http://policies.anu.edu.au/>

Students are expected to have read the [Academic Misconduct Rules 2014](#) before the commencement of their course.

Other key policies include:

- Student Assessment (Coursework)
- Student Surveys and Evaluations

Field trips

There will be a (voluntary) visit to the Noel Butlin Archives Centre (located in the Menzies Library) in order to learn more about the primary sources used by economic historians of Australia:

12.00-1.30am: Tuesday 20 March: *Visit to Noel Butlin Archives Centre (Menzies Library, Building #2), Australian National University. Meet at the glass doors to the Archives inside building.*

Examination material or equipment

Students may not take books or notes into examinations.

COURSE SCHEDULE

| Week/ Session | Lectures | Tutorials | Assessment |
|--------------------------|---|--|-------------------------------|
| | Mondays 3.00-4.00 Copland GO30 Tuesdays 5.00-6.00 Law Link Theatre | | |
| 1 (19 & 20 Feb.) | 1. Introduction: Why Australian Economic History? (Nicholas Brown) 2. The Hunter Gatherer Economy (Boyd Hunter) | 1. Overview | |
| 2 (26 & 27 Feb) | 3. Economic Foundations of Australian Colonisation (Nicholas Brown) 4. The Rural Economy (Nicholas Brown) | 2. Foundations | |
| 3 (5 & 6 Mar.) | 5. Urbanisation, Gold and Industrialisation (Frank Bongiorno) 6. Federation to Depression (Frank Bongiorno) | 3. Pastoral Expansion and Retreat | |
| 4 (12 & 13 Mar.) | 7. No lecture: Canberra Day 8. The Horse (Nicole McLennan) | 4. Boom and Bust, 1850-1914 | |
| 5 (19 & 20 Mar.) | 9. War World Two (Nicholas Brown) 10. Post-War Reconstruction (Nicholas Brown) 12.00am-1.30pm: Tuesday 20 March: <i>Visit to Noel Butlin Archives Centre (Menzies Library, Building #2), Australian National University</i> | 5. From Great War to Depression, 1914-1939 | First essay: due 4pm 23 March |
| 6 (26 & 27 Mar.) | 11. Australia and the Post-War International Economic Order (David Lee) 12. The Rise of Central Banking (Selwyn Cornish) 13. The Long Boom, 1950-73 (Nicholas Brown) | 6. World War Two and Its Economic Legacy | |
| 7 (16 & 17 Apr.) | 13. The Long Boom, 1950-73 (Nicholas Brown) 14. The Mining Boom (David Lee) | 7. The Long Boom, 1950-1973 | |
| 8 (23 & 24 Apr.) | 15. Documentary Film: <i>The Fabric of a Dream: The Fletcher Jones Story</i> 16. End of the Long Boom (Nicholas Brown) | 17. End of the Long Boom | |
| 9 (30 Apr. & 1 May) | 17. The 1980s I: Government (Frank Bongiorno) 18. The 1980s II: Business (Frank Bongiorno) | 9. The 1980s | |
| 10 (7 & 8 May) | 19. Tracing the Welfare State (Emily Millane) 20. 1990s: Recession, Recovery and Resilience (Frank Bongiorno) | 21. The 1990s | Second essay: due 4pm 11 May |
| 11 (14 & 15 May) | 21. The China Boom and beyond (Frank Bongiorno) 22. Gender and the Economy in Modern Australia (Frank Bongiorno) | 22. The China Boom and the Global Financial Crisis | |
| 12 (21 & 22 May) | 23. Indigenous Economies in Modern Australia (Boyd Hunter) 24. The Long Run and Now: Revision and Overview (Nicholas Brown) | 25. The Long Run and Now: Revision and Overview | |
| | Examination period | | Final examination |

REQUIRED RESOURCES

The textbook for this subject is:

Barrie Dyster and David Meredith, *Australia in the Global Economy: Continuity and Change*, 2nd Edition (Cambridge University Press, 2012)

The full text is available in full text to ANU staff and students through the ANU Library catalogue. You need to be logged in to gain access to it but only three people can gain access at any one time so we recommend that you buy the text. If you are using the online copy, please download what you need as a pdf and then log out so others can use it.

<https://www.cambridge.org/core/books/australia-in-the-global-economy/C938994DDBE0DA613F3C2F75F4C147D5>

Reading Lists

You are expected to complete the **Prescribed Reading** each week. The **Further Reading** list for each week is meant to be indicative and representative rather than comprehensive, but it should assist you in preparing for assignments and exams. Note that these references are listed alphabetically by author and not in order of importance. Some references are located in the Open Reserve section of the University Library and copies of most are also on the open shelves. Many articles are available through the journal data-bases accessible through the ANU Library Catalogue. You should also visit the National Library of Australia and acquire a card so that you can use its outstanding collection. You should explore other possibilities for readings using the ANU Library catalogue, Google Scholar, and other finding aids.

There are some useful general economic histories of Australia. Some appear in the Readings Lists below, and some do not. The following are likely to be of particular use:

- Coghlan, T.A., *Labour and Industry in Australia from the first Settlement in 1788 to the Establishment of the Commonwealth in 1901*, 4 Volumes, Oxford University Press, London, 1918 [and 1969 edition].
- Forster, C. (ed.), *Australian Economic Development in the Twentieth Century*, George Allen & Unwin and Australasian Publishing Company, London and Sydney, 1970.
- Griffin, James (ed.), *Essays in Economic History of Australia*, The Jacaranda Press, Milton (Qld), 1970.
- Jackson, R.V., *Australian Economic Development in the Nineteenth Century*, Australian National University Press, Canberra, 1977.
- McLean, Ian W., *Why Australia Prospered: The Shifting Sources of Economic Growth*, Princeton University Press, Princeton and Oxford, 2013, pp. 37-44 [ANU Library: Internet Resource].
- Maddock, Rodney and Ian W. McLean (eds), *The Australian Economy in the Long Run*, Cambridge University Press, Cambridge, 1987
- Sinclair, W.A., *The Process of Economic Development in Australia*, Cheshire, Melbourne, 1976.
- Ville, Simon and Glenn Withers (eds), *The Cambridge Economic History of Australia*, Cambridge University Press, Cambridge, 2015 [ANU Library: Internet Resource]

Wheelwright, E.L. and Ken Buckley, *Essays in the Political Economy of Australian Capitalism*, 5 Volumes, Australia & New Zealand Book Company, Sydney, 1975-1983.

If you are unfamiliar with Australian history, you might find it useful to acquire a general history. A suitable one for this course is:

Macintyre, Stuart, *A Concise History of Australia*, Cambridge University Press, Cambridge, Fourth Edition, 2015.

ASSESSMENT REQUIREMENTS

Assignment submission

The ANU is using Turnitin to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University's approach to managing Academic Integrity. For additional information regarding Turnitin please visit the [ANU Online](#) website.

Assignments are submitted using Turnitin in the course Wattle site. You will be required to sign electronically a declaration as part of the submission of your assignment. Please keep a copy of the assignment for your records.

It is also expected that paper copies of **Assessments Tasks 1 and 3** will be handed in at the RSE reception with a cover sheet by 4pm on the due date. Please keep a copy of tasks completed for your records.

Students may choose not to submit assessment items through Turnitin. In this instance you will be required to submit, alongside the assessment item itself, copies of all references included in the assessment item.

Assessment Tasks

Assessment Task 1: Tutorial Participation

Value: 10%

(a) Students are expected to contribute to the discussion in tutorials.

Once you are enrolled in a particular weekly tutorial class, you must attend the same class each week unless you otherwise notify your tutor.

Assessment Task 2: Short Essay

Value: 20%

Word Limit: 1200 words

Due date: 23 March 4:00pm – through Turnitin

This exercise encourages reflection on the ways in which economic history can inform an understanding of the contemporary Australian economy and economic management.

Question:

Identify three features of the Australian economy, as it developed from European settlement to the outbreak of World War II, which have exerted significant influence over its long-term patterns development and management? Justify your selection of features, evaluate the nature of their influence and discuss the challenges or opportunities they continue to present.

Assessment Criteria

- How clearly is the selection of features explained and justified?
- How effectively is the influence of those features explained and assessed?
- Is the essay factually accurate?
- Is there an appropriate introduction?
- Is there an appropriate conclusion?
- Is the structure of your essay logical and coherent?
- Have you used correct paragraphing, syntax, punctuation, grammar and spelling?
- Is your referencing consistent, accurate and informative?
- Is your bibliography consistent, accurate and informative?
- How well is your assignment presented overall?

Assessment Task 3: Long Essay

Value: 30%

Word limit: 2500 words

Due date: 11 May 4:00pm – through Turnitin

This exercise is an in-depth historical study of a focussed topic and period, demonstrating research, writing and analytical skills. It is based on Weeks 1-9.

Questions (Choose ONE):

1. Did the Australian Aboriginal people have 'the original affluent society' (Marshall Sahlins)?
2. Evaluate the convicts' contribution to the economic development of Australia.
3. What was the significance of wool in the development of the Australian economy in the nineteenth century?
4. Did gold alter the course of Australian economic development in the nineteenth century?
5. Compare the depressions of the 1840s, 1890s and 1930s in terms of their characteristics and effects on the Australian economy.
6. How was the Australian economy affected by the development of water and land transport in the nineteenth century?
7. 'The half-century 1890-1940 was, materially, a disappointment.' (Geoffrey Blainey, *The Story of Australia's People: The Rise and Rise of a New Australia*, p. 286). Discuss.
8. Compare and contrast the effects of the two world wars on the Australian economy.
9. Evaluate the development and performance of the Australian economy during the 1950s and 1960s.
10. How did mining affect the Australian economy from the 1960s to the 1980s?
11. Why did the 'long boom' end in the 1970s?
12. What was the effect of economic reform during the Hawke era (1983-91)?

Assessment Criteria

- How relevant, coherent and persuasive is the argument?
- How effectively have you used evidence?
- Is your research broad and appropriate to the question?
- How well have you used primary sources/statistics?
- Is the essay factually accurate?

- Is there an appropriate introduction?
- Is there an appropriate conclusion?
- Is the structure of your essay logical and coherent?
- Have you used correct paragraphing, syntax, punctuation, grammar and spelling?
- Is your referencing consistent, accurate and informative?
- Is your bibliography consistent, accurate and informative?
- How well is your assignment presented overall?
-

Your essays will be marked against the following standards:

High Distinction (80+):

- Work of exceptional quality showing a command of subject matter and appreciation of issues
- Has a clearly formulated argument which is developed throughout the work
- Engages the question or topic throughout the assignment
- Demonstrates wide reading of relevant literature
- Very well expressed
- High level of intellectual work

Distinction (70-79):

- Work of high quality showing strong grasp of subject matter and appreciation of major issues though not necessarily of the finer points
- Has a clear argument which may not be fully sustained throughout the work
- Masters most of the concepts and issues raised by the question
- Shows diligent research
- Clearly expressed
- Good intellectual work

Credit (60-69):

- Work of good quality showing an understanding of subject matter and appreciation of main issues though possibly with some lapses and inadequacies
- Has an argument which may not be fully sustained throughout the essay and is possibly marred by minor weaknesses
- Fair range of reading
- Well prepared and presented
- Expression may need improvement in places
- Solid intellectual work

Pass (50-59):

- Work of fair quality showing awareness of the main issues in the question but has difficulty framing a relevant response
- Argument may be weak
- Takes a factual approach and does not attempt to interpret the findings
- Modest level of research
- Written expression and scholarly conventions need improvement
- Competent intellectual work

Fail (Below 50):

- Work of poor quality
- A lack of understanding or misconception of the issues and concepts raised in the question
- No clear argument is presented
- Insufficient grasp of the relevance and interrelatedness of the material being presented
- Poorly researched
- Expression that is difficult to understand
- Careless about scholarly conventions, spelling and other aspects of presentation

Also be aware that

- coursework which is assessed as a Fail is typically double-marked before its return.
- should a student receive a marginal Fail for their final course result (45-49%), they may request supplementary assessment which, if satisfactory, earns a Passing grade.

Characteristics of a Good Essay

- 1. Focus on question.** You must show you know what the question is about and that you have answered it fully. This will involve analysing the question and deciding what is being asked for by such instructions as 'Discuss', 'Evaluate', 'Explain' and 'Compare'; the meaning of key words such as 'Why', 'What' and 'How'; and what is called for when you are asked to comment on 'importance' or 'significance'. Since the length of the Essay is quite short, you must be clear and concise as well as comprehensive.
- 2. Appropriate structure.** The Essay should present a *reasoned argument* that the reader can *easily follow* and should be *structured* so that the argument you are making is clear (from the opening paragraph preferably, and certainly in the introduction) and signposted throughout so that the reader knows the stage the argument has reached and where it is going next. Your arguments must be supported by *evidence* drawn from your reading and presented in the relevant places in the essay. Your aim should be to convince the reader of the *validity* of your *argument*.
- 3. Research.** Students are required to undertake their own research for the essays. Start with the suggested reading, perhaps also following up some footnotes and references. A few references are suggested for each pair of essay questions, but students are encouraged to go beyond these. Use the library and the Internet to find further useful sources. Don't forget the National Library of Australia which, as a copyright library, contains many publications that you will not find in the university's collection. The Noel Butlin Archives Centre in the Menzies Library Building, which we shall visit as a group in March (but you can visit any time!), also contains many resources relevant to this course.
- 4. Presentation.** The essay should be competently presented. *Bad grammar, incorrect spelling and poor expression* not only give an impression of *incompetence*, they also make it difficult for the reader to understand the point being made. In general, they undermine the reader's confidence in you as a scholar. Quotations from books and articles should be used sparingly in number and length if at all. Remember that unlike primary sources or statistical data, they aren't really evidence. All that quoting another author does is show that you agree with what they've said. It is no substitute for your own words supported by primary evidence (original documents and data).
- 5. References.** Essays must be properly referenced. Students are expected to

acknowledge the sources of ideas and information used in submitted work. Indeed, failure to do so is **plagiarism**. All direct quotations and statistics, as well as sections paraphrased or summarised in your own words, should be footnoted. The style adopted for footnotes should be clear, comprehensive and consistent. For books you should show author's name (first name or initials as given on the book's title page followed by surname), title of the book in italics, name of publisher, city of publication, date of publication, and the pages you are referring to. For articles in journals, you should show the author, title of the article, title of the journal in italics, volume and number/issue of the journal, year of publication, and the pages you are referring to. Internet addresses should be shown in full together with the date you visited them. Footnotes should be placed at the bottom of each page and should be numbered consecutively throughout the essay. Use the following websites for assistance:

<https://academicskills.anu.edu.au/resources/handouts/referencing-style-guides>

Note also:

Bibliography. List all references cited in footnotes as well as other sources that provided you with useful information or significantly influenced your thinking in writing your essay, including lecture notes where appropriate. The style of the bibliography should be similar to that used for footnotes but with items listed in alphabetical order according to the surname of the author (The **Further Reading** lists in this course outline are in the style of a standard bibliography). It is not necessary to specify in the bibliography which pages or chapters of an authored or co-authored book you actually used, but journal articles and chapters in edited books should include the full date-range of the piece concerned.

Assessment Task 4: Final Examination

Duration: 2 hours + 15 minutes of reading time

Value: 40%

Details of Task:

TWO short-answer questions (between half and one page for each question) and worth one-third of the value of the exam in total. You will have SIX to choose from and these may cover any aspect of the course.

TWO long-answer questions (approximately two to three pages each) with each question worth one-third of the value of the exam. There will be TWO sections each with THREE questions available. You will need to choose ONE question from each section. The questions may cover any aspect of the course.

Extensions and penalties

Extensions and late submission of assessment pieces are covered by the Student Assessment (Coursework) Policy and Procedure.

The Course Convener may grant extensions for assessment pieces that are not examinations or take-home examinations. If you need an extension, you must request it in writing on or before the due date. If you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

Late submission of assessment tasks without an extension is penalised at the rate of 5% of the possible marks available per working day or part thereof. Late submission of assessment tasks is not accepted after 10 working days after the due date, or on or after the date specified in the course outline for the return of the assessment item.

Returning assignments

Assignments will be returned in tutorials.

Referencing requirements

In line with the conventions of historical research, this course requires that you use footnotes in your assignment work (Assessment Tasks 1 and 3, but not in exams). All quotations must have footnotes. You should also provide a footnote to indicate the source of statistical data and other information, as well as any major ideas you have drawn on. You must also include a bibliography at the end of your work. Please do not use in-text/Harvard-style referencing. References should follow Chicago style. Guidance in Chicago style referencing is widely available online. See, for example: http://www.chicagomanualofstyle.org/tools_citationguide.html

Excessive Word-Count

A 10% allowance for submitted work, in addition to the figure listed for each assignment, is permitted. Thereafter, a penalty of 10% applies.

We count everything in the main body of the essay, including direct quotations. Footnotes and bibliography are NOT included in the word-count, so you may need to tweak your word-processing software to exclude these components from its tally.

Appeals

If you genuinely believe you have received an inappropriate or incorrect result, you are entitled to apply for a review of your grade. This must be done within 30 working days of the formal notification of your result for that particular piece of coursework. Your first point of contact should always be your tutor or the course convener.

SUPPORT FOR STUDENTS

The University offers a number of support services for students. Information on these is available online from <http://students.anu.edu.au/studentlife/>

ECHI1006 Tutorial Questions

Semester 1, 2017

(Week of 19 February)

Lecture: Introduction and Overview

Tutorial questions

- (i) How can a study of Australian economic history contribute to our understanding of the nature of the economy today?
- (ii) Why should a study of economic development matter to historians?

Exercise:

Before reading John Hirst's chapter, try answering this question in 200 words:

Why has Australia been a prosperous country?

Then, after reading the chapter, try answering the same question. How persuasive do you find Hirst's account?

Prescribed Reading

Skidelsky, Robert, 'Economists versus the Economy', Project Syndicate: The World's Opinion Page, 16 December 2016,
<https://www.project-syndicate.org/commentary/mathematical-economics-training-too-narrow-by-robert-skidelsky-2016-12>

Hirst, John, *Australian History in 7 Questions*, Black Inc. Collingwood, 2014, pp. 59-88 ['Question 3 Why Was Australia So Prosperous So Early?'].

Tutorial: Week 2 (Week of 26 February)

Foundations

Questions:

- (i) How successfully did Aboriginal people adapt their material lives to Australia's land and climate?
- (ii) How did the Aboriginal economy contribute to the post-1788 economy?
- (iii) What role, if any, did economic and strategic factors play in the decision to found a colony in New South Wales?
- (iv) How did convicts contribute to Australia's early economic development?
- (v) What role did the state play in shaping early economic life in New South Wales and Van Diemen's Land?
- (vi) What were the major forms of early economic activity in New South Wales and Van Diemen's Land?

Exercise:

Before completing this week's reading: Make up an inventory for the First Fleet. What will you need to take with you to New South Wales to establish a successful penal colony there? Your answer should include a description of the personnel you will seek to bring with you, in terms of age, skill and gender. The inventory will be the basis for discussion in this week's class, so please remember to bring it along.

After completing the reading: Have you changed your mind in any significant way about your previous decisions? Write an addendum to your inventory making any necessary major changes and explaining the reasons for the changes.

Prescribed Reading

Frost, Alan, *Botany Bay: The Real Story*, Black Inc., Collingwood, 2012, pp. 215-27 [chapter 10, 'The Decision for Botany Bay'].

'Lord Sydney to the Lords Commissioners of the Treasury, 18 August 1786 and Enclosures including Heads of a Plan', in Ged Martin (ed.), *The Founding of Australia: The Argument About Australia's Origins*, Hale & Iremonger, Sydney, 1978, pp. 22-29.

McLean, Ian W., *Why Australia Prospered: The Shifting Sources of Economic Growth*, Princeton University Press, Princeton and Oxford, 2013, pp. 37-44 [ANU Library: Internet Resource].

Nicholas, Stephen and Peter R. Shergold, 'Unshackling the Past', in Stephen Nicholas (ed.), *Convict Workers: Reinterpreting Australia's Past*, Cambridge University Press, Cambridge, 1988, pp. 3-13.

Further Reading

Aboriginal Economy and Contributions

Blainey, Geoffrey, *Triumph of the Nomads: A History of Ancient Australia*, Macmillan, South Melbourne, 1975.

Blainey, Geoffrey, *The Story of Australia's People: the Rise and Fall of Ancient Australia*, Viking, Melbourne, 2015 [some of which up-dates *Triumph of the Nomads*].

Broome, Richard, 'Aboriginal Workers on South-Eastern Frontiers', *Australian Historical Studies*, Vol. 26, No. 103, 1994, pp. 202-20.

Gammage, Bill, *The Biggest Estate on Earth: How Aborigines Made Australia*, Allen & Unwin, Crows Nest, 2011.

Hunter, Boyd, 'The Aboriginal Legacy', in Simon Ville and Glenn Withers (eds), *The Cambridge History of Australia*, Cambridge University Press, Cambridge, pp. 73-96.

May, Dawn, *From Bush to Station: Aboriginal Labour in the North Queensland Pastoral Industry, 1861-1897*, Department of History, James Cook University, Townsville, 1983.

Pascoe, Bruce, *Dark Emu: Black Seeds: Agriculture or Accident*, Magabala Books, Broome, 2014.

Pope, Alan, 'Aboriginal Adaptation to Early Colonial Labour Markets: The South Australian Experience', *Labour History*, No. 54, May, 1988, pp. 1-15.

Russell, Lynette, *Roving Mariners: Australian Aboriginal Whalers and Sealers in the Southern Oceans, 1790-1870*, State University of New York Press, Albany (NY), 2012.

Veth, Peter and Sue O'Connor, 'The Past 50,000 Years: An Archaeological View', in Alison Bashford and Stuart Macintyre (eds), *The Cambridge History of Australia, Volume 1, Indigenous and Colonial Australia*, Cambridge University Press, Cambridge, 2013, pp. 17-42.

Settler Origins and Economy

Aplin, Graeme and George Parsons, 'Maritime Trade: Shipping and the Early Colonial Economy', in Graeme Aplin (ed.), *A Difficult Infant: Sydney Before Macquarie*, New South Wales University Press, Kensington, 1988, pp. 148-163.

Blainey, Geoffrey, *The Tyranny of Distance: How Distance Shaped Australia's History*, Sun Books, Melbourne, 1966, Part 1.

Butlin, S.J., *Foundations of the Australian Monetary System 1788-1851*, Sydney University Press, Sydney, 1953, esp. chapters 1-6.

Dallas, K.M., *Trading Posts or Penal Colonies: the Commercial Significance of Cook's New Holland Route to the Pacific*, Fullers Bookshop, Hobart, 1969.

Eastwood, Jill, 'The Economy of New South Wales, 1788-1810', in James Griffin (ed.), *Essays in Economic History of Australia*, Jacaranda Press, Milton (Qld), 1970, pp. 1-23.

- Fletcher, Brian H., *Landed Enterprise and Penal Society: A History of Farming and Grazing in New South Wales before 1821*, Sydney University Press, Sydney, 1976.
- Hainsworth, D.R., *The Sydney Traders: Simeon Lord and his Contemporaries, 1788-1821*, Cassell Australia, Sydney, 1972.
- Hirst, J.B., *Convict Society and Its Enemies: A History of Early New South Wales*, George Allen & Unwin, North Sydney, 1983.
- McLoughlin, Lynne, 'Landed Peasantry or Landed Gentry: A Geography of Land Grants', in Graeme Aplin (ed.), *A Difficult Infant: Sydney Before Macquarie*, New South Wales University Press, Kensington, 1988, pp. 120-147.
- McMichael, Philip, *Settlers and the Agrarian Question: Foundations of Capitalism in Colonial Australia*, Cambridge University Press, Cambridge, 1984, chapters, 1-2.
- Meredith, David and Deborah Oxley, 'The Convict Economy', in Simon Ville and Glenn Withers (eds), *The Cambridge History of Australia*, Cambridge University Press, Cambridge, pp. 97-121.
- Parsons, George, 'The Commercialisation of Honour: Early Australian Capitalism 1788-1809', in Graeme Aplin (ed.), *A Difficult Infant: Sydney Before Macquarie*, New South Wales University Press, Kensington, 1988, pp. 102-119.
- Phillips, Derek, 'Development Under Macquarie', in James Griffin (ed.), *Essays in Economic History of Australia*, Jacaranda Press, Milton (Qld), 1970, pp. 24-50.
- Steven, Margaret, *Merchant Campbell, 1769-1846: a Study of Colonial Trade*, Oxford University Press, Melbourne, 1965.
- Steven, Margaret, *Trade, Tactics and Territory: Britain in the Pacific, 1783-1823*, Melbourne University Press, Melbourne, 1983.

Tutorial: Week 3 (Week of 5 March)

Pastoral Expansion and Retreat

Questions:

- (i) What was the significance of the Bigge Report for the development of the colonial economy?
- (ii) When and why did wool become central to the Australian economy?
- (iii) What were the wider economic, political and social ramifications of the wool industry?
- (iv) What were the effects of gold, selection, drought and depression on the wool industry between 1850 and 1914?

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- Ville, Simon, *The Rural Entrepreneurs: A History of the Stock and Station Agent Industry in Australia and New Zealand*, Cambridge University Press, Cambridge and New York, 2000.

Tutorial: Week 4 (Week of 12 March)

Boom and Bust, 1850-1914

Questions:

- (i) Why did Australia become so prosperous between 1850 and 1890?
- (ii) What effect did gold have on the Australian economy?
- (iii) What roles did immigration and demographic change play in economic development?
- (iv) What were the effects of the movement to 'unlock the lands' (the selection movement)?
- (v) How significant for the economy were farming and manufacturing?
- (vi) Why did Australia enter an economic depression in the 1890s?
- (vii) Why was recovery so slow?
- (viii) What was the impact of the trade union movement and how did conditions for workers change?
- (ix) How and why did the role of the state in the Australian economy become more important in the 25 years prior to the First World War?

Prescribed Reading

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Tutorial: Week 5 (Week of 19 March)

From Great War to Depression, 1914-1939

Questions:

- (i) What was the impact of the First World War on the Australian economy?
- (ii) Why was the international economy unable to recover fully from the effects of the First World War during the 1920s?
- (iii) What was the economic policy followed in the 1920s in Australia?
- (iv) How did the international slump affect Australia from 1929?
- (v) How effectively did its government cope with it?
- (vi) What does Otto Niemeyer's mission reveal about Australia's economic situation and relationship with Britain around 1930?
- (vii) To what extent had the Australian economy recovered from the Great Depression by 1939?
- (viii) Were there important structural shifts in the Australian economy 1914-39?

Prescribed Reading

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Tutorial: Week 6 (Week of 26 March)

World War Two and Its Economic Legacy

Questions:

- (i) How did the impact of the Second World War on the Australian economy differ from that of the First?
- (ii) What new economic powers did the Australian government acquire during the Second World War?
- (iii) How did the Australian economy contribute to the Allied cause?
- (iv) What was agreed at the Bretton Woods Conference in 1944 and what did it hope to achieve?
- (v) What were the aims and aspirations of Post-War Reconstruction?
- (vi) What strategies were followed to achieve them?
- (vii) Why did the Federal Government seek to retain its wartime economic powers when the war ended?

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Dyster, Barrie and David Meredith, *Australia in the Global Economy: Continuity and Change*, Second Edition, Cambridge University Press, Cambridge, 2012, pp. 149-160, 166-167, 172-190.

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- Whitwell, Greg, *The Treasury Line*, Allen & Unwin, Sydney, 1986, pp. 53-96.

Tutorial: Week 7 (Week of 16 April)

The Long Boom, 1950-1973

Questions:

- (i) Account for the expansion of the world economy in the 1950s and 1960s.
- (ii) How did the Australian economy perform during the 'Long Boom'?
- (iii) Why was Australia an attractive destination for foreign investment in the Long Boom?
- (iv) What strategies were followed to promote industrialisation in Australia in the 1950s and 1960s?
- (v) What roles did the banking system, including the central bank, play in the economy?
- (vi) What role did women and migrants play in the economic development of Australia in this period?
- (vii) Why did inflationary forces build up in the international economy, including in Australia, during the latter part of the Long Boom?

Prescribed Reading

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Whitwell, Greg, *Making the Market: The Rise of Consumer Society*, McPhee Gribble, Melbourne, 1989, pp. 38-50 ['The Suburban Imperative'].

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- Whitwell, Greg, *The Treasury Line*, Allen & Unwin, Sydney, 1986, pp. 96-204.

Tutorial: Week 8 (Week of 23 April)

End of the Long Boom

Questions:

- (i) What were the main economic and social policies of the Whitlam Government?
- (ii) Why did the government cut tariffs in 1973 and with what effects?
- (iii) Why did oil prices rise so much in the 1970s and with what impact on the Australian economy?
- (iv) How, why and when did the long boom come to an end in Australia?
- (v) What is 'stagflation' and why was it a problem?
- (vi) How effective were the Whitlam and Fraser governments in responding to the economic instability of the times?

Prescribed Reading

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Tutorial: Week 9 (Week of 30 April)

The 1980s

Questions:

- (i) How did the Australian economy change in the 1980s?
- (ii) What was the rationale behind the Prices and Incomes Accord and how well did it work?
- (iii) Why was the dollar floated?
- (iv) What were Australia's main economic difficulties of the 1980s and how well did the federal government respond to them?
- (v) How did business respond to the changing national and global economic environment?
- (vi) What were the major economic policy reforms of the era and what effects did they have?
- (vii) How do you account for the rise of neoliberalism/economic rationalism in the 1980s?

Prescribed Reading

Dyster, Barrie and David Meredith, *Australia in the Global Economy: Continuity and Change*, Second Edition, Cambridge University Press, Cambridge, 2012, pp. 265-88.

Bongiorno, Frank, *The Eighties: The Decade That Transformed Australia*, Paperback edition, Black Inc., Carlton, 2017, pp. 40-56, 129-140.

Further Reading

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Tutorial: Week 10 (Week of 7 May)

The 1990s

Questions:

- (i) Why did the Australian economy experience a recession in 1990-1991?
- (ii) Why was recovery from the recession so slow?
- (iii) What were the major changes in the Australian economy in the 1990s?
- (iv) Why have inflationary forces been more subdued in Australia in the 1990s than in the previous 25 years?
- (v) To what extent did the Howard Government's election see change in Australian economic policy?
- (vi) How and why did Australia escape the Asian financial crisis?
- (vii) What was the significance of introducing compulsory superannuation in the 1990s?

Prescribed Reading

Dyster, Barrie and David Meredith, *Australia in the Global Economy: Continuity and Change*, Second Edition, Cambridge University Press, Cambridge, 2012, pp. 291-306, 316-342.

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Tutorial: Week 11 (Week of 14 May)

The China Boom and the Global Financial Crisis

Questions:

- (i) How much did Australia's strong economic performance in the late 1990s and 2000s owe to 'globalisation'?
- (ii) How was Australia's economy affected by the 'China boom'?
- (iii) What were the causes of the Global Financial Crisis (GFC) that started in 2007 and how did it affect the Australian economy?
- (iv) How effectively did the Australian government respond to the GFC?
- (v) What was the impact of an appreciating Australian dollar on the economy?

Prescribed Reading

Dyster, Barrie and David Meredith, *Australia in the Global Economy: Continuity and Change*, Second Edition, Cambridge University Press, Cambridge, 2012, pp. 306-315, 342-354.

Lee, David, *The Second Rush: Mining and the Transformation of Australia*, Connor Court Publishing, Redland Bay (Qld), 2016, pp. 335-372 [chapter 9: 'The China Boom']

and please read ONE of the following:

Barnett, Colin, 'Western Australia: More Than China's Quarry', Menzies Lecture, Menzies centre for Australian Studies, King's College London, 2011,

<http://media.perthnow.com.au/multimedia/2011/06/20110608-MenziesLecture.pdf>

Rudd, Kevin, 'The Global Financial Crisis', *Monthly*, February 2009,

<https://www.themonthly.com.au/issue/2009/february/1319602475/kevin-rudd/global-financial-crisis>

Swan, Wayne, Keynesians in the Recovery, Australian Fabian Essay,

http://www.fabians.org.au/keynesians_in_the_recovery, first published in *Australian Fabian News*, May 2011.

Further Reading

Charlton, Andrew, *Dragon's Tail: The Lucky Country after the China Boom*, *Quarterly Essay*, issue 54, Black Inc., Collingwood, 2014.

Cleary, Paul, *Too Much Luck: The Mining Boom and Australia's Future*, Black Inc., Collingwood, 2011.

Cleary, Paul, *Mine-Field: The Dark Side of Australia's Resources Rush*, Black Inc. Collingwood, 2012.

Costello, Peter with Peter Coleman, *The Costello Memoirs: the Age of Prosperity*, Melbourne University Press, Carlton, 2008.

Howard, John, *Lazarus Rising: A Personal and Political Autobiography*, HarperCollins, Pymble (NSW), 2011.

Hurst, Luke W. L., *China's Iron Ore Boom*, Routledge, Abingdon, Oxon; New York, NY,

2017.

Kelly, Paul, *Triumph and Demise: The Broken Promise of a Labor Generation*, Melbourne University Press, Carlton, 2014.

Taylor, Lenore and David Uren, *Shitstorm: Inside Labor's Darkest Days*, Melbourne University Publishing, Carlton, 2010.

Uren, David, *The Kingdom and the Quarry: China, Australia, Fear and Greed*, Black Inc., 2012.

Tutorial: Week 12 (Week of 21 May)

The Long Run and Now: Revision and Overview

Questions:

- (i) How have Australia's economic growth and incomes developed compared with the United States, Great Britain, Canada, New Zealand and Argentina in the long run?
- (ii) What are the reasons for these similarities and differences?
- (iii) How has Australia's export mix (e.g. between agriculture, mining, manufacture, services) evolved since the beginning of British settlement?
- (iv) How have Australia's economic relations with other countries – in trade, investment and labour – changed across the period since 1788 and why?
- (v) What has happened to exports, and to trade, as a percentage of GDP in the long run?
- (vi) How have women, Indigenous people and immigrants contributed to the Australian economy?
- (vii) Considering Australian economic development in the long run, what possible problems might end the relatively strong performance of the Australian economy?

Prescribed Reading

To answer these questions, you should look at the following books, using the indexes and drawing especially on graphs and statistical tables. You should also re-examine the readings you completed during the course, to see what they might contribute to your understanding of Australia's economy in the long run.

Ville, Simon and Glenn Withers (eds), *The Cambridge Economic History of Australia*, Cambridge University Press, Cambridge, 2015, esp. the chapter by Matthew Butlin, Robert Dixon and Peter J. Lloyd, 'A Statistical Narrative: Australia, 1800-2010', pp. 478-88' and the tables in 'Statistical Appendix: selected data series, 1800-2010'.

Dyster, Barrie and David Meredith, *Australia in the Global Economy: Continuity and Change*, Second Edition, Cambridge University Press, Cambridge, 2012.].

McLean, Ian W., *Why Australia Prospered: The Shifting Sources of Economic Growth*, Princeton University Press, Princeton and Oxford, 2013, especially pp. 37-44 [ANU Library: Internet Resource] [Useful for comparisons with other economies].

Further Reading

Broadberry, Stephen and Douglas A. Irwin, 'Lost Exceptionalism? Comparative Income and Productivity in Australia and the UK, 1861-1948', *Economic Record*, Vol. 83, No. 262, September 2007, pp. 262-274.

- Duncan, Tim and John Fogarty, *Australia and Argentina: On Parallel Paths*, Melbourne University Press, Carlton, 1984.
- Dyster, Barrie, 'Argentine and Australian Development Compared', *Past & Present*, No. 84, August 1979, pp. 91-11.
- Lloyd, Christopher, Jacob Metzer and Richard Sutch (eds), *Settler Economies in World History*, Brill, Leiden and Boston, 2013.
- Maddock, Rodney and Ian W. McLean (eds), *The Australian Economy in the Long Run*, Cambridge University Press, Cambridge, 1987.

The Australian Chamber of Commerce and Industry, Labor and the unions, the Greens and a range of economists have been asking the Government to consider a "wage subsidy" scheme to keep workers employed. Similar schemes are being adopted in the UK, Denmark, Ireland, and South Korea, among other countries, where Governments are subsidising employers' payrolls to help them retain their staff through the crisis on reduced incomes.Â But according to a report in the Australian Financial Review overnight, the Government may have changed tack on that, and could soon announce a wage subsidy scheme.