First Exam (1 1/2 hours) – Answer All Three Questions

Spring 1999
Professor Dora L. Costa

1. The structure of industry underwent rapid changes at the end of the nineteenth century and at the beginning of the twentieth. Describe these changes. This period was also a time of technological innovation. How are these changes related?

2. Discuss long-run changes in average living standards and the distribution of living standards. Consider income, health, and leisure in your answer. How are these different measures of the standard of living related?

3. What role has technology played in economic growth? Illustrate your answer by examining the development of the American textile industry and the importance of the railroad to American economic growth.