

## EC3342 International Economic History

Lecturer: Prof. Andrew Seltzer

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Office hours: Tuesday 4-5 and Wednesday 12-1

**Course Overview:** This is a survey course offered in the second term of the 2013-14 academic year. The course covers several important topics in economic history. It is designed to be within the mainstream economics tradition in that the focus is on topics and methodology rather than time periods or countries. The major topics covered are economic growth and wellbeing, agricultural and urban development, globalisation and migration, banking and monetary systems, and the Great Depression and recovery.

**Course Delivery:** The course will be delivered through a one-hour lecture and a one-hour seminar each week. Specific learning outcomes and prescribed reading are provided for each week of the course. Seminars will be based upon worksheets distributed in the previous week's lecture. I will be available for consultation during advertised office hours or by appointment.

**Handouts:** All lecture overheads and seminar problem sets for this course will be made available on the course Moodle page.

I will place suggested solutions for the seminar problem sets on the Moodle page **only if students read the articles each week and participate in the seminars**. I am very serious about this; on one past occasion I stopped posting the seminar answers because students were not doing enough work in the seminars.

**Course Assessment:** A two-hour unseen exam for this course will be given during the summer term and will count for 75 per cent of the mark. Students are required to regularly attend seminars in order to sit the final exam.

In addition to the final exam, 25 per cent of your overall mark will be determined by continuous assessment. A one-hour mid-term test will count for 15 per cent of the overall mark. Past exam papers will be made available in advance of the test. The date for the mid-term test is listed in the student handbook.

The remaining 10 per cent of your overall mark will come from a presentation of one article from the required reading. Depending on the number of students in the class, the readings will be presented by groups of between 1 and 4 students. A further handout will follow on the nature of the presentation. If you have a legitimate reason why you can not participate, you need to let me know well in advance.

The nature of the mid-term test and the presentations mean that it is not possible to reschedule them, even if they are missed for legitimate reasons. In cases where the academic coordinator has deemed an absence to be legitimate, the percentage mark achieved in the unaffected assessment will be proportionately scaled up to return an outcome for the whole course.

Learning Outcomes: Upon completion of the course students should:

- Understand how scholars have applied economic and statistical techniques to historical problems
- Understand the important factors that have contributed to the rise of the western capitalist economies
- Be able to critically evaluate alternative explanations in important historical debates
- Be able to apply analytical techniques used to evaluate historical issues to analogous contemporary debates

Course Outline: Lectures will cover the following topics:

Week 1 – Course Introduction, Long-term Economic Growth

Weeks 2-3 – Technology, Institutions, and Economic Growth

Week 4 – Measuring Living Standards

Week 5 – The Industrial Revolution and the quality of life

Weeks 6-7 – International Migration

Week 8 – The International Monetary System

Week 9 – The Great Depression

Week 10 – Public Policy Responses to the Great Depression

Lectures will often utilise data in the form of charts and tables. Where appropriate, handouts of the data, charts, and tables will be provided. All handouts that are not copyright protected will be made available over Moodle. I will distribute readings that are not available via JSTOR at the beginning of the lecture and leave spare copies outside my office after lectures. Lecture overheads will be available on Moodle prior to the lecture. Please do not come to my office to ask for copies of these materials, you have access through other means.

Seminar Outline: A list of questions pertaining to the readings will be distributed in lecture in the week prior to the relevant seminar. Students are expected to have read the articles and prepared the seminar worksheets. I will place suggested solutions for the seminar problem sets on my moodle page **only if students read the articles each week and participate in the seminars.**

There is no set textbook for this course. The readings will come from various books and journal articles covering the topics listed above. Some of these readings are somewhat technical. It is important that you are able to understand the main conclusions of an article, even if you do not fully understand the techniques used in the analysis. Do not just put an article down if you get stuck on a technical point, you still should be able to understand the basic methodology and the main conclusions. The seminar worksheets will help guide you through the most important aspects of the article. The readings for the course are listed below. Readings marked with an asterisk are available online at UK JSTOR (<http://uk.jstor.org>), which you can access on campus. All other readings will be on short reserve at the library.

General reading on why YOU should study economic history:

<http://www.irisheconomy.ie/index.php/2013/07/05/why-economics-needs-economic-history/>

Week 2

\*Daron Acemoglu, Simon Johnson and James Robinson, “Reversal of Fortune: Geography and Institutions in the Making of the Modern World”, Quarterly Journal of Economics, volume 117 (Nov 2002), pp. 1231-1294.

Nathan Nunn, "The Importance of History for Economic Development", Annual Review of Economics, Vol. 1, No. 1, September 2009, pp. 65-92.  
[http://scholar.harvard.edu/files/nunn/files/nunn\\_are\\_2009.pdf](http://scholar.harvard.edu/files/nunn/files/nunn_are_2009.pdf)

In addition to learning the material covered in the reading and lecture, by the end of this week you should:

1. Understand the impact of institutions on long-term economic growth.
2. Understand the factors contributing to long-run divergence of the economic performance of different economies.

Week 3

Joel Mokyr, The Lever of Riches, 151-192

\*Zorina Khan and Kenneth Sokoloff, “‘Schemes of Practical Utility’: Entrepreneurship and Innovation Among ‘Great Inventors’ in the United States, 1790-1865”, Journal of Economic History, 53, 2, 289-307.

In addition to learning the material covered in the reading and lecture, by the end of this week you should:

1. Be able to identify some of the crucial technological changes that led to long-term economic development and growth.
2. Understand the factors that are likely to increase or to retard technological progress.

#### Week 4

\*Jeffrey G. Williamson, "Urban Disamenities, Dark Satanic Mills, and the British Standard of Living Debate," Journal of Economic History XLI:1 (March 1981), pp. 75-84.

N. F. R Crafts, "The Human Development Index and Changes in Standards of Living: Some Historical Comparisons", European Review of Economic History I: 3 (December 1997), pp. 299-323.

1. Understand alternative techniques used to assess quality of life prior to the advent of national income statistics.
2. Understand the advantages and disadvantages of alternative measures of quality of life.

#### Week 5

\*John Komlos, "Shrinking in a growing Economy? The Mystery of Physical Stature during the Industrial Revolution", Journal of Economic History, 58, 3 (September 1998), pp. 779-802.

\*Hans-Joachim Voth, 1998. "Time and Work in Eighteenth-Century London," The Journal of Economic History, Cambridge University Press, vol. 58(01), pages 29-58

In addition to learning the material covered in the readings and lecture, by the end of this week you should:

1. Understand competing views on whether the industrial revolution contributed to short-term improvements in the quality of life.
2. Understand why height-by-age has been an important technique in economic history and understand the limitations of the technique.

#### Week 6

T. Hatton and J. Williamson, "International Migration, 1850-1939" in T. J. Hatton and J. Williamson, Migration and the International Labor Market, 1850-1939, 1994, pp. 3-32.

\*Ran Abromitsky, Leah Boustan and Katherine Eriksson, "Europe's Tired, Poor, Huddled Masses: Self-Selection and Economic Outcomes in the Age of Mass Migration," American Economic Review, 102:5, 1832-1856

In addition to learning the material covered in the reading and lecture, by the end of this week you should:

1. Understand models of international migration and their applicability to the era of open migration in the New World.
2. Be able to apply these models to contemporary immigration policy debates in the developed world.

Week 7

\* Hugh Rockoff, "The Wizard of Oz as a Monetary Allegory," Journal of Political Economy, (1990) 98:4, pp. 739-761.

Eichengreen and M. Flandreau, "Editors introduction" in Eichengreen and Flandreau, The Gold Standard in Theory and History, 1997, pp. 1-31.

In addition to learning the material covered in the reading and lecture, by the end of this week you should:

1. Understand the adjustment mechanisms under a gold standard.
2. Understand the role of the gold standard in the American political debates in the late 19<sup>th</sup> century

Week 8 – Mid-term exam

Week 9

\*C. Romer, "The Nation in Depression," Journal of Economic Perspectives (Spring 1993), pp. 19-39.

\*P. Temin, "Transmission of the Great Depression", Journal of Economic Perspectives (Spring 1993), pp. 87-102.

In addition to learning the material covered in the reading and lecture, by the end of this week you should:

1. Understand and distinguish between the alternative explanations given for the beginnings of the Great Depression.

2. Understand how the International Gold Standard contributed to the spread of the Great Depression.

#### Week 10

\*Price Fishback, Shawn Kantor, and John Joseph Wallis, “Can the New Deal’s three Rs be rehabilitated? A program-by-program, county-by-county analysis”, Explorations in Economic History 40 (2003) 278–307

Peter Temin, “Socialism in Many Countries: The Recovery from the Great Depression” in Temin, Lessons from the Great Depression, MIT Press(1990), pp. 89-137.

In addition to learning the material covered in the reading and lecture, by the end of this week you should:

1. Understand the role of the Great Depression in subsequent economic policy.
2. Understand how the Great Depression brought about different political and long-term economic outcomes in different countries.