

EC2214 International Economic History

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Consultation hours: Tues 11-12, Friday 3-4

Course Overview: This is a survey course offer in the first term of the 2004-2005 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, forced and free 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. The seminar tutor is Hui Fei Shing. 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 my web page:

<http://personal.rhul.ac.uk/uhte/020/EC2214.html>

I will place suggested solutions for the seminar problem sets on my web page **only if students read the articles each week and participate in the seminars**. I am very serious about this; in 2003 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 the entire mark. The exam will test your knowledge and understanding of the material covered in the course. You will be required to demonstrate an understanding of important debates within economic history and the methodology used by economic historians to analyse the issues contained in these debates.

Formative assessment will consist of a one-hour unseen test and an essay. The dates for these assessments are listed in the student handbook. Students are required to regularly attend seminars, make a serious attempt at the mid-term test, and submit the essay in order to sit the final exam.

Learning Outcomes: Upon completion of the course students should:

- Understand how scholars have applied economic and statistical techniques to historical problems
- Understand the proponents engaged in several major ongoing debates in economic history
- 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, Measuring Living Standards

Weeks 2-3 – Long-term Economic Growth

Weeks 3-4 – Technology, Industrialisation, and Economic Growth

Weeks 4-5 – Agriculture, Urbanisation, and Economic Growth

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. Handouts will be placed at the front of the lecture theatre and will be available outside my office after lectures. Lecture overheads will be available online. 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. Again, I will place suggested solutions for the seminar problem sets on my web 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. (Next year you will need to be able to do this during the course of writing your dissertation.) 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.

Week 2

Roderick Floud, Kenneth Wachter & Annabel Gregory, Height, Health and History, Cambridge University Press, 1990, pp. 1-29.

*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.

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

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.
3. Understand competing views on whether the industrial revolution contributed to short-term improvements in the quality of life.

Week 3

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.

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 4

Joel Mokyr, The Lever of Riches, 81-112, 151-192.

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 5

Paul Krugman, Geography and Trade, MIT Press, 1991, pp. 1-34.

Donald McCloskey, "The Open Fields of England: Rent, Risk, and the Rate of Interest, 1300-1815" in D. Galenson, Markets and History, Cambridge University Press, 1989, pp. 5-51.

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

1. Understand how economic organisation has been driven by the need to reduce risks.
2. Understand the concept of path dependency as it relates to urban location.

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.

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.

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 19th 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

R. Higgs, Crisis and Leviathan (Oxford, 1987), pp. 3-34.

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.