

## Economic History

Course title – Intitulé du cours	Economic History
Level / Semester – Niveau /semestre	M1
School – Composante	Ecole d'Economie de Toulouse
Teacher – Enseignant responsable	GAY Victor
Other teacher(s) – Autre(s) enseignant(s)	
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Other teacher(s) – Autre(s) enseignant(s)	
Other teacher(s) – Autre(s) enseignant(s)	
Lecture Hours – Volume Horaire CM	15
TA Hours – Volume horaire TD	
TP Hours – Volume horaire TP	
Course Language – Langue du cours	English
TA and/or TP Language – Langue des TD et/ou TP	English

### **Teaching staff contacts:**

GAY Victor. E-mail: [victor.gay@tse-fr.eu](mailto:victor.gay@tse-fr.eu). Office: T.458. Office hours: Upon request, may be held virtually.

### **Course Objectives:**

The objective of this course is to provide students with an introduction to the main methods and topics of the field of economic history. It will show how the combination of economic reasoning, empirical analysis, and knowledge of historical and institutional settings can be illuminating to understand the roots and implications of critical junctures of the past, and in particular of modern economic growth.

### **Prerequisites:**

None

### **Practical information about the sessions:**

Students are expected to attend all classes and participate in class discussions. Using laptops or tablets is allowed for taking notes only.

There will be 10 weekly sessions. Sessions are held on Wednesdays, 6:30pm-8:00pm online, starting on 09/09/2020. The final examination will be held during the 10<sup>th</sup> session, on 02/12/2020.

Slides will be posted on Moodle after each session.

Each class will dedicate 1 hour to lectures, and 20 minutes to Q&A. Q&A will be centred on topics of the day, which will be posted on Moodle one Monday—you don't necessarily need to prepare these topics in advance, but pay attention to them during class.

### **Grading system:**

The grade of the course will consist of two elements:

- (1) In-class participation (35%).
- (2) A final essay (65%).

### **Session planning:**

#### **1. Introduction: What is Economic History? (S1–2)**

Does the past have useful economics? This introduction provides an overview of the role of economic history. It discusses how economists have traditionally approached economic history, and how they approach it today. It also provides a short overview of the intellectual origins of the field and where it is headed.

#### **2. Modern Economic Growth in Historical Perspective (S3–4)**

When and where did modern economic growth begin? This session provides an overview of worldwide economic development in a long-run perspective, with a particular focus on the Industrial Revolution and the Great Divergence. It then discusses the main roots of the emergence of modern economic growth.

#### **3. Institutions and Modern Economic Growth (S5)**

Institutions are often considered central to the origins of modern economic growth. This session will discuss the role of institutions in the context of the Industrial Revolution, but also more broadly.

#### **4. A Culture of Growth (S6)**

This session explores the intellectual origins of the Industrial Revolution, and in particular the roles of the Enlightenment and of the printing press.

#### **5. Directed Technological Change (S7)**

Why did innovation explode in Britain in the 18<sup>th</sup> century? This session explores the roles of factor endowments in explaining directed technological change during the Industrial Revolution, and the role of technology more broadly.

#### **6. Historical Perspectives on the COVID-19 Crisis (S8)**

This session discusses how past pandemics impacted individuals and societies over the long run, and which of their aspects can and cannot be a guide to understand the implications of the current crisis.

#### **7. Review Session (S9)**

This session will be providing a review of the course and will be open to Q&A. It will also provide pointers for the final examination.

#### **8. Final examination (S10)**

The final examination will consist in an argumentative essay answering a question chosen among two questions.

## **Bibliography/references:**

This list contains material complementary to the lectures, with a \* for the more important readings. These are not required readings. It will be periodically updated as the course advances. Academic articles are available on Moodle. Please let me know if you cannot find some material.

### **- General references**

\*Steinsson, Jon. 2020. "How Did Growth Begin? The Industrial Revolution and its Antecedents." Working Paper.

Blum, Matthias and Christopher L. Colvin (Eds). 2018. *An Economist's Guide to Economic History*. Palgrave Studies in Economic History.

### **- What is Economic History?**

\*Abramitzky, Ran. 2015. "Economics and the Modern Economic Historian." *Journal of Economic History*, 75(4), 1240–1251.

\*Cantoni, Davide and Noam Yuchtman. 2020. "Historical Natural Experiments: Bridging Economics and Economic History." NBER Working Paper 26754.

\*McCloskey, D.N. 1976. "Does the Past Have Useful Economics?" *Journal of Economic Literature*, 14(2), 434–461.

Arrow, Kenneth J. 1985. "Maine and Texas." *American Economic Review*, 75(2), 320–323.

Cioni, Martina, Giovanni Federico, and Michelangelo Vasta. 2020. "The Two Revolutions in Economic History." EHES Working Paper 192.

Diebolt, Claude, and Michael J. Hauptert. 2018. "Cliometrics." AFC Working Paper 1.

Margo, Robert A. 2019. "The Integration of Economic History into Economics." *Cliometrica*, 12, 377–406.

Solow, Robert M. 1985. "Economic History and Economics." *American Economic Review*, 75(2), 328–331.

Ruggles, Steve, Robert McCaa, Matthew Sobek, and Lara Clevland. 2015. "The IPUMS Collaboration: Integrating and Disseminating the World's Population Microdata." *Journal of Demographic Economics*, 81.

### **- Modern Economic Growth in Historical Perspective**

\*Broadberry, Stephen. 2020. "The Industrial Revolution and the Great Divergence: Recent Findings from Historical National Accounting." CEPR Discussion Paper 15207.

\*Hoffman, Philip T. 2020. "The Great Divergence: Why Britain Industrialised First." *Australian Economic History Review*, 60(2), 126–47.

Allen, Robert. 2000. "Economic Structure and Agricultural Productivity in Europe, 1300–1800." *European Review of Economic History*, 4(1), 1–26.

Allen, Robert C. 2009. *The British Industrial Revolution in Global Perspective*. Cambridge University Press.

Alvarez-Nogel, Carlos, and Leandro Prados De La Escosura. 2013. "The Rise and Fall of Spain (1270–1850)." *Economic History Review*, 66(1), 1–37.

Bolt, Jutta, Robert Inklaar, Herman de Jong, and Jan Luiten van Zanden. 2018. "Rebasing 'Maddison': New Income Comparisons and the Shape of Long-Run Economic Development." GGDC Research Memorandum 174.

Broadberry, Stephen, Bruce Campbell, Alexander Klein, Mark Overton, and Bas van Leeuwen. *British Economic Growth, 1270–1870*. Cambridge University Press.

Broadberry, Stephen, Johan Custodis, and Bishnupriya Gupta. 2015. "India and the Great Divergence: An Anglo-Indian Comparison of GDP per Capita, 1600–1871." *Explorations in Economic History*, 55, 58–75.

Broadberry, Stephen, Hanhui Guan, and David Daokui Li. 2018. "China, Europe, and the Great Divergence: A Study in Historical National Accounting, 980–1850." *The Journal of Economic History*, 78(4), 1–46.

Broadberry, Stephen and John J. Wallis. 2017. "Growing, Shrinking, and Long-Run Economic Performance. Historical Perspectives on Economic Development." NBER Working Paper 23343.

Court, Victor. 2019. "A Reassessment of the Great Divergence Debate: Towards a Reconciliation of Apparently Distinct Determinants." *European Review of Economic History*, forthcoming.

Feenstra, Robert, Robert Inklaar, and Marcel Timmer. 2015. "The Next Generation of the Penn World Tables." *American Economic Review*, 105(10), 3150–82.

Jones, Charles and Peter Klenow. 2016. "Beyond GDP? Welfare across Countries and Time." *American Economic Review*, 106(9), 2426–57.

Maddison, Angus. 2010. "Statistics on World Population, GDP and Per Capita GDP, 1–2008 AD." <http://www.ggdc.net/MADDISON/oriindex.htm>.

Nunn, Nathan. 2009. "The Importance of History for Economic Development." *Annual Review of Economics*, 1, 65–92.

Nunn, Nathan. 2020. "The Historical Roots of Economic Development." *Science*, 367(6485).

#### - **Institutions and Modern Economic Growth**

\*Acemoglu, Johnson and James A. Robinson. 2005. "Institutions as a Fundamental Cause of Long-Run Growth." In *Handbook of Economic Growth*, Volume 1A.

\*North, Douglass C. and Barry R. Weingast. 1989. "Constitutions and Commitment: The Evolution of Institutions Governing Public Choice in Seventeenth-Century England." *The Journal of Economic History*, 49(4), 803–32.

\*Ogilvie, Sheilagh and A.W. Carus. 2014. "Institutions and Economic Growth in Historical Perspective." In *Handbook of Economic Growth*, Volume 2A.

Acemoglu, Daron, Simon Johnson and James Robinson. 2001. "The Colonial Origins of Comparative Development." *American Economic Review*, 91(5), 1369-401.

Acemoglu, Daron, Simon Johnson and James Robinson. 2002. "Reversal of Fortune." *Quarterly Journal of Economics*, 117(4), 1231–94.

Acemoglu, Daron, Simon Johnson and James Robinson. 2012. "The Colonial Origins of Comparative Development." *American Economic Review*, 102(6), 3077-3110.

Albouy. 2012. "The Colonial Origins of Comparative Development: Comment." *American Economic Review*, 102(6): 3059–76

Greif, Avner and Christopher Kingston. 2011. "Institutions: Rules or Equilibria?" In *Political Economy of Institutions, Democracy and Voting*.

North, Douglass C. 1990. *Institutions, Institutional Change and Economic Performance*. Cambridge University Press, Cambridge.

North, Douglass C. 1991. "Institutions." *Journal of Economic Perspectives*, 5(1), 97–112.

#### - **A Culture of Growth**

\*Becker, Sascha O. and Ludger Woessmann. 2009. "Was Weber Wrong? A Human Capital Theory of Protestant Economic History." *The Quarterly Journal of Economics*, 124(2), 531-596.

Dittmar, Jeremiah E. 2011. "Information Technology and Economic Change: The Impact of the Printing Press." *The Quarterly Journal of Economics*, 126(3), 1133–72.

Mokyr, Joel. 2016. *A Culture of Growth: The Origins of the Modern Economy*. Princeton University Press.

Rubin, Jared. 2014. "Printing and Protestants: An Empirical Test of the Role of Printing in the Reformation." *The Review of Economics and Statistics*, 96(2), 270–86.

#### - **Directed Technical Change**

Allen, Robert C. 2019. "Spinning Their Wheels: A Reply to Jane Humphries and Benjamin Schneider." *The Economic History Review*

Geloso, Vincent. 2018. "Were Wages That Low? Real Wages in the Strasbourg Region Before 1775." *Journal of Interdisciplinary History*, 48(4), 511–22.

Humphries, Jane, and Benjamin Schneider. 2018. "Spinning the Industrial Revolution." *The Economic History Review*

Humphries, Jane, and Benjamin Schneider. 2018. "Losing the Thread: A Response to Robert Allen." *The Economic History Review*

Stephenson, Judy Z. 2017. "'Real' Wages? Contractors, Workers, and Pay in London Building Trades, 1650–1800." *The Economic History Review*

#### - **Historical Perspectives on the COVID-19 Crisis**

\*Arthi, Velore, and John Parman. 2020. "Disease, Downturns, and Wellbeing: Economic History and the Long-Run Impacts of COVID-19." *Explorations in Economic History*, forthcoming.

\*Beach, Brian, Karen Clay, and Martin Saavedra. 2020. "The 1918 Influenza Pandemic and Its Lessons for COVID-19." *Journal of Economic Literature*, forthcoming.

Alfani, Guido, and Tommy E. Murphy. 2017. "Plague and Lethal Epidemics in the Pre-Industrial World." *The Journal of Economic History*, 77(1), 314–43.

Almond, Douglas. 2006. "Is the 1918 Influenza Pandemic Over? Long-Term Effects of In Utero Influenza Exposure in the Post-1940 U.S. Population." *Journal of Political Economy*, 114(4), 672–712.

Barro, Robert J., José F. Ursua, and Joanna Weng. 2020. "The Coronavirus and the Great Influenza Pandemic: Lessons from the 'Spanish Flu' for the Coronavirus's Potential Effects on Mortality and Economic Activity." NBER Working Paper 26866.

Clay, Karen, Joshua Lewis, and Edson Severnini. 2019. "What Explains Cross-City Variation in Mortality During the 1918 Influenza Pandemic? Evidence from 438 U.S. Cities." *Economics & Human Biology*, 35, 42–50.

Moulton, Jeremy G. 2017. "The Great Depression of Income: Historical Estimates of the Longer-Run Impact of Entering the Labor Market during a Recession." *The B.E. Journal of Economic Analysis & Policy*, 17(4), 1–20.

Murray, Christopher, et al. 2006. "Estimation of Potential Global Pandemic Influenza Mortality on the Basis of Vital Registry Data from the 1918–20 Pandemic: A Quantitative Analysis." *The Lancet*, 368(9554), 2211–8.

**Distance learning:**

*Distance learning can be provided when necessary by implementing:*

- *Interactive virtual classrooms via Zoom*
- *Recorded lectures (videos)*
- *Chatrooms: Weekly office hours on Zoom upon request*