

University of Colorado
ECON 4514-001: Economic History of Europe
Fall Term, 2013
Monday and Wednesday 10:00 am - 11:15 am
Economics Building Room 119

Contact Information:

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Office Hours: Monday 11:30 am - 1:00 pm
Wednesday 11:30 am - 1:00 pm

Outline:

At least since the middle of the thirteenth century European nations were burdened with very slow growth in average income levels, subsistence agriculture, extreme inequality, very high birth and death rates, and technological stagnation. Then, during the mid-eighteenth century, something changed - Britain embarked upon the first industrial revolution. Over the next 100 years Britain was transformed into an urban, industrial, high income, high productivity economy that dominated global markets. Very quickly other European (and New World) nations adopted and adapted the British model, and they too left their Malthusian economies behind. Today many nations continue to strive to emulate these industrialized nations, hoping to successfully reduce poverty, inequality, environmental degradation, and disease. The European experience, therefore, has much to teach us about the advantages (and dangers) associated with modern industrial growth.

Broadly speaking, we will be addressing two questions in this course: (1) Why did the first modern industrial economy emerge in Britain during the eighteenth century? (2) How can we explain the diffusion of modern economic growth through north-western Europe (and the New World) during the last 50 years of the nineteenth century and the beginning of the twentieth century?

This will not be a course in social or normative history. This is an applied economics course. We will review some of the lessons that history teaches us, while simultaneously applying economic and statistical theories and modeling techniques. The prerequisite for this course is intermediate micro or macro-economics. It is assumed that all students have some previous experience in statistics and basic calculus. Students with no knowledge of the historical context in which the issues we will be studying occurred should expect to do some extra reading and spend extra time studying for this course.

Requirements:

(1) Students will select two required readings from the course reading list and write critiques of these readings. Critiques should include a concise summary of the reading, including a description of the author's topic, methodological approach, and key findings. Critiques should also place the selected reading in its appropriate economic and historical context, answering questions such as: What literature is the reading contributing to? What research has it inspired? What are the strengths and weaknesses of the work? How does the reading contribute to the themes developed in ECON 4514?

Critiques must be submitted in hard copy to the instructor before 4:00 pm on the due date. No electronic submissions will be accepted. No late submissions (without appropriate medical documentation) will be accepted.

Critiques must be no more than 6 pages in length (with default margins), typed and double spaced.

Critique # 1 is due before 4:00 pm on Wednesday, October 9 and it must be based on a reading from Topics 1-6 on the course reading list.

Critique # 2 is due before 4:00 pm on Wednesday, December 4 and it must be based on a reading from Topics 7-13 on the course reading list.

(2) Students will complete a take-home midterm exam. The midterm exam will be posted on the course home page before 4:00 pm on Wednesday, October 9.

Midterms must be submitted in hard copy to the instructor before 4:00 pm on Wednesday, October 16. No electronic submissions will be accepted. No late submissions (without appropriate medical documentation) will be accepted.

Midterms must be typed and double spaced.

(3) Students will complete a take-home final exam. The final exam will not be cumulative. The final exam will be posted on the course home page before 4:00 pm on Monday, December 9.

Final exams must be submitted in hard copy to the instructor before 4:00 pm on Monday, December 16. No electronic submissions will be accepted. No late submissions (without appropriate medical documentation) will be accepted.

Final exams must be typed and double spaced.

Grade Distribution:

Critique # 1 is worth 15% of the final course grade.

Critique # 2 is worth 20% of the final course grade.

Midterm is worth 25% of the final course grade.

Final Exam is worth 40% of the final course grade.

Important Dates:

Monday, August 26 - First Lecture
Monday, September 2 - Labor Day / No Lecture
Monday, September 23 - Class Cancelled
Wednesday, October 9 - Critique # 1 Due
Wednesday, October 9 - Take-Home Midterm Exam Posted
Wednesday, October 16 - Midterm Exam Due
November 25 - 29: Thanksgiving / No Lectures
Wednesday, December 4 - Critique # 2 Due
Monday, December 9 - Take-Home Final Exam Posted
Wednesday, December 11 - Last Lecture
Monday, December 16 - Final Exam Due

University and Class Policies:

Classroom Courtesy:

I reserve the right to ask students to turn off any electronic devices if the use of these devices is creating a distraction for participants in the class. Please see the University policy on classroom behavior.

<http://www.colorado.edu/policies/classbehavior.html>

Attendance:

Attendance will not be taken in this class. However, students should note that a complete set of good lecture notes will be a very important determinant of students' final course grades.

Late Assignments:

No late submissions (without appropriate medical documentation) will be accepted.

Email:

All email communication for the class will be sent to student's CU email account. Please see the University Policy on email.

<http://www.colorado.edu/policies/email.html>

Disability Services:

If you qualify for accommodation due to a disability, please provide documentation from Disability Services as early as possible. Disability Services assesses accommodation requests based on documented disabilities. Please contact their office at the Center for Community (C4C), Room N200, 303-492-8671. For more information consult the Disability Services web site.

<http://www.colorado.edu/disabilityservices/studentinfo.html>

Absences due to Religious Observances:

Campus policy recognizes the importance of religious observances and holidays to CU students. Please inform me as soon as possible if exams, or due dates conflict with your religious observances. Please see the University policy on Religious Observances.

http://www.colorado.edu/policies/fac_relig.html

Discrimination and Harassment Policies:

Any student, staff, or faculty member who believes he or she has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127. The Office of Judicial Affairs can be reached at 303-492-5550.

<http://www.colorado.edu/odh/>

Academic Integrity:

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy include: cheating, plagiarism, aiding academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council and those students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member involved and non-academic sanctions given by the Honor Code Council (including but not limited to university probation, suspension, or expulsion). If you have any questions related to this policy, please contact the Honor Code Council at honor@colorado.edu. To view the specific guidelines please refer to: <http://honorcode.colorado.edu/> Students should note that their work may, at the discretion of the instructor, be evaluated through Turnitin.com, a plagiarism service provided to all faculty at CU-Boulder; and that this service retains a copy of the submitted work for future comparisons.

Course Home Page:

Announcements, handouts, slides and course materials are available online through the ECON 4514 course home page that can be accessed through the economics department web page: <http://www.colorado.edu/Economics/courses/index.html>

Required and Suggested Readings:

There is no assigned text book for this course. Most required readings can be downloaded with a CU IP address through online journal archives available on Norlin Library's home page (*-DL). Some required readings will be made available through the course home page. All required readings are marked with an (*). Suggested readings are unmarked. There will be no presumption that students have read the suggested material, but these articles provide context and greater depth, and may be very helpful for some students.

Reading List:

(1) Defining and modelling "modern economic growth".

(* -DL) Maddison (2005), "Measuring and Interpreting World Economic Performance, 1500-2001", in Review of Income and Wealth, Pg. 1-35.

(*) Van den Berg (2001), "Solow's Neo-Classical Growth Model", in Economic Growth and Development, Pg. 114-52.

Van den Berg (2001), "Economic Growth Throughout History", in Economic Growth and Development, Pg. 35-82.

(2) The Malthusian pre-modern economy.

(*) E.A. Wrigley (1983), "Malthus' Model of a Pre-Industrial Economy", in Malthus Past and Present, Pg. 111-24.

(3) Trade, urbanization and Britain's high wage economy.

(*) R. Allen (2009), "The High-Wage Economy of Pre-Industrial Britain", in The British Industrial Revolution in Global Perspective, Pg. 25-56.

(* -DL) R. Allen (2003), "Poverty and Progress in Early Modern Europe", Economic History Review, Pg. 403-43.

G. Clark (2007), "Living Standards", in A Farewell to Alms, Pg. 40-70.

R. Steckel (2009), "Heights and Human Welfare: Recent Developments and New Directions", Explorations in Economic History, Pg. 1-23.

(4) Fertility transitions and the link between population and income.

(* -DL) J.A. Goldstone (1986), "The Demographic Revolution in England: A Reexamination", Population Studies, Pg. 5-33.

(* -DL) T. Guinnane (2011), "The Historical Fertility Transition: A Guide for Economists", Journal of Economic Literature, Pg. 589-614.

T. De Moor and J.L. Van Zanden (2010), "Girl Power: The European Marriage Pattern and Labour Markets in the North Sea Region in the Late Medieval and Early Modern Period", Economic History Review, Pg. 1-33.

R. Lee and M. Anderson (2002), "Malthus in State Space: Macroeconomic-Demographic Relations in English History, 1540-1870", Journal of Population Economics, Pg. 195-220.

(5) Agricultural revolutions and property rights.

(* -DL) D. North (1994), "Economic Performance through Time", American Economic Review, Pg. 359-68.

(* -DL) D. McCloskey (1972), "The Enclosure of Open Fields: Preface to a Study of its Impact on the Efficiency of English Agriculture in the 18th Century", Journal of Economic History, Pg. 15-35.

(* -DL) R. Allen (1982), "The Efficiency and Distributional Consequences of 18th Century Enclosures", Economic Journal, Pg. 937-53.

(* -DL) G. Clark (1998), "Commons Sense: Common Property Rights, Efficiency and Institutional Change", Journal of Economic History, Pg. 73-102.

D. McCloskey, "The Prudent Peasant: New Findings on Open Fields", Journal of Economic History, 1991, Pg. 343-55.

(6) Was the industrial revolution really a revolution?

(* -DL) N. Crafts and C.K. Harley (1992), "Output Growth and the British Industrial Revolution: A Restatement of the Crafts-Harley View", Economic History Review, Pg. 703-30.

(* -DL) J. Williamson (1984), "Why Was British Growth so Slow During the Industrial Revolution?", Journal of Economic History, Pg. 687-712.

(* -DL) G. Clark (2001), "Debt, Deficits and Crowding Out: England, 1727-1840", European Review of Economic History, Pg. 403-36.

J. Mokyr (1987), "Has the Industrial Revolution Been Crowded Out: Some Reflections on Crafts and Williamson", Explorations in Economic History, Pg. 293-305.

(7) The standard of living debate and industrialization's impact on social welfare.

(* -DL) P. Lindert and J. Williamson (1983), "English Workers' Living Standards During the Industrial Revolution", Economic History Review, Pg. 1-25.

(* -DL) J. Williamson (1981), "Urban Disamenities, Dark Satanic Mills and the British Standard of Living Debate", Journal of Economic History, Pg. 75-84.

(* -DL) G. Clark (2005), "The Condition of the Working Class in England, 1209-2004", Journal of Political Economy, Pg. 1307-40.

(8) Did the followers catch up, or did Britain fall behind?

(* -DL) McCloskey (1970), "Did Victorian Britain Fail?", in Economic History Review, Pg. 446-59.

(* -DL) Edelstein (1976), "Realized Rates of Return on UK Home and Overseas Portfolio Investment in the Age of High Imperialism", in Explorations in Economic History, Pg. 283-329.

(* -DL) Pollard (1990), "Reflections on Entrepreneurship and Culture in European Societies", in Transactions of the Royal Historical Society, Pg. 153-73.

Edelstein (1994), "Foreign Investment and Accumulation, 1860-1914", in The Economic History of Britain Since 1700, Volume 2, 2nd Edition, Pg. 173-96.

Pollard (1994), "Entrepreneurship, 1870-1914", in The Economic History of Britain Since 1700, Volume 2, 2nd Edition, Pg. 62-89.

(9) Human capital and the spread of modern economic growth.

(* -DL) Lindert (2004), "The Rise of Mass Public Schooling before 1914", in Growing Public, Pg. 87-110.

(* -DL) Easterlin (1981), "Why Isn't the Whole World Developed?", in Journal of Economic History, Pg. 1-19.

O'Rourke and Williamson (1997), "Around the European Periphery, 1870-1913: Globalization, Schooling and Growth", in European Review of Economic History, Pg. 153-91.

Cipolla (1969), "Literacy and the Industrial Revolution", in Literacy and Development in the West, Pg. 62-99.

(10) Biased technological change.

(*) Rosenberg and Frischak (1985), "Preface: The Nature of Technology", in International Technology Transfer, Pg. vii-xvii.

(* -DL) Rosenberg (1972), "Factors Affecting the Diffusion of Technology", in Explorations in Economic History, Pg. 3-33.

(* -DL) R. Allen (2009), "The Industrial Revolution in Miniature: The Spinning Jenny in Britain, France, and India", Journal of Economic History, Pg. 901-27.

Ahmad (1966), "On the Theory of Induced Innovation", in Economic Journal, Pg. 344-57.

(11) Did openness to trade matter? Is free trade a good policy choice?

(*) O'Rourke and Williamson (1999), "Were Heckscher and Ohlin Right?", in Globalization and History, Pg. 57-75.

(* -DL) McCloskey (1980), "Magnanimous Albion: Free Trade and British National Income, 1841-1881", in Explorations in Economic History, Pg. 303-20.

Estevadeordal, Frantz and Taylor (2003), "The Rise and Fall of World Trade, 1870-1939", in Quarterly Journal of Economics, Pg. 359-407.

(12) Labor market integration and the composition of migrant flows.

(* -DL) Borjas (1994), "The Economics of Immigration", in Journal of Economic Literature, Pg. 1667-93.

Hatton and Williamson (1994), "International Migration, 1850-1939, An Economic Survey", in Migration and the International Labor Market, 1850-1939, Pg. 3-32.

Baines (1991), Emigration From Europe, 1815-1930, Pg. 7-74.

(13) Do stable financial markets promote modern economic growth?

(* -DL) Officer (2010), "Gold Standard", in EH.NET Encyclopedia (<http://eh.net/encyclopedia/article/officer.gold.standard>).

McCloskey and Zecher (1981), "How the Gold Standard Worked, 1880-1913", in Enterprise and Trade in Victorian Britain, Pg. 184-203.

Bordo and Rockoff (1996), "The Gold Standard as a Good Housekeeping Seal of Approval", in Journal of Economic History, Pg. 398-428.