History of Economic Development
Economics 8764
Spring 2017 Tue & Thur 9:30-10:45 p.m., Econ 5.

Professor Carol H. Shiue, email shiue@colorado.edu
Office Hours: Econ 206B, TR 2-3:30 p.m.

Course Outline

Overview
This course examines competing explanations for cross-country differences in long run economic growth, addressing the question, "why are some countries so rich and other so poor" from a historical and comparative standpoint. We also explore the origins of issues that are of economic significance today. The period covers the Middle Ages to the 20th century and more focus is given to Britain and Northwestern Europe because that is where economic growth first occurred, but Asia, Latin America, and Africa are also included as much as possible. Knowledge of standard analytical tools and empirical techniques of macro and micro is strongly recommended.

This course has several objectives: the first is to show how theoretical approaches and quantitative tools can be applied to historical evidence. The second objective is to introduce students to research and paper writing in economic history and other applied fields of economics. We will be reading and discussing articles to learn how a research article is put together. You will also have many opportunities in this class to pose your own questions and present your ideas. This is a skill that is of immense value as you start to enter into the dissertation-writing phase of your program and will be spending more of your time doing research in economics. With practice, you will also feel more comfortable and confident in seminars, whether the seminar is your own or someone else's.

Course Requirements
Classes will consist of lecture and student presentation and discussion. The course list is intentionally long, to provide you with references and background for that section. For each class meeting, you should read carefully one paper, which is indicated in bold type on the reading list. These are labeled "Student's presentation" and are the papers that everyone should read carefully for each class. Published articles can be accessed via the library website; most working papers are available via an online search. Talk to me if you can't find something.

35 minute presentations of research papers, totaling 30% of your grade. These presentations should be made with an eye on content and without any critiquing of the paper. Students should have an organizational meeting during the first week of class to discuss who will be presenting which paper. Most papers fall into a certain format and presenting papers will help you understand the structure of economics paper in detail. We will talk about the sequence of the slides, and what to put into the slides. Please email me your presentation 4 days before you are presenting so that I can review your slides and give you feedback to help make the slides clear and of benefit to everyone in the class.

Class participation, 20% of your grade. Those who are not presenting should carefully read the paper that is being presented that day and write-up 3 slides for class discussion that consists of a balanced critique.

Slide 1: What is good about the paper?
Slide 2: What is a weakness of the paper?
Slide 3: An idea for further improvement, or ideas for further research.

After the main presentation students I will randomly call on someone to present his/her three slides. The idea is to initiate more discussion and participation in an environment similar to a seminar.

A midterm 5-page (double-spaced) draft of your paper proposal and presentation, 20% of grade. The proposal should motivate a question in economic history and discuss existing research that is related to that question. The topic may come from the syllabus, but you may select a topic that is not on the syllabus. The draft should be a minimum of 5 double-spaced pages. Please send me your draft 4 days before your presentation.

A final 15-page (double-spaced) draft of your paper and in-class presentation, 30% of grade. Ideally this will be the same proposal that you worked on for the midterm presentation. You should include in your proposal reference to potential data sources and how these data can be used to address your key questions; aim to be as specific as you can about your strategy and approach. These presentations will take place during the last week of class. I will be happy to give you feedback on your slides and/or your paper if you send them to me in advance.

The final draft is due by May 11, 2017.

Reading List Outline

I. Introduction

What is this course about? What are the big questions in economic history? What do economic historians do? Why study economic history? I will also give tips on the class presentations and what the paper proposal for this course should aim for.

"The Introduction Formula", http://strategy.sauder.ubc.ca/head/brander.htm

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

Greif, Avner, 1997. "Cliometrics After 40 years," *American Economic Review*, 87(2), pp. 400-403.

McCloskey, Donald, 1985. "The Rhetoric of Economics," *Journal of Economic Literature*, 21(2), pp. 481-517.

Solow, Robert M., 1985, "Economic History and Economics," *American Economic Review Papers and Proceedings* 75:2 (May), pp. 328-331.

McCloskey, Donald, 1976. "Does the Past Have Useful Economics?" *Journal of Economic Literature,* 14(2), pp. 434-461.

Nunn, Nathan, 2009. "The Importance of History for Economic Development," NBER Working Paper #14899.

II. Long-Term Trends in Economic Growth: The Stylized Facts

What do we know? What is to be explained? What are overall trends in income, population, mortality, fertility from pre-industrial times to the modern economy? How does the industrialization of the 18th century compare with modernization in developing countries today? Has there been convergence or divergence the year 1800? Are there differences in historical income trends within Europe, and specifically between Britain and continental Europe? Between Europe and Asia?

Student's presentation (1/24): Allen, Robert C. 2011. "Wages, Prices, and Living Standards in China, 1738-1925: in comparison with Europe, Japan, and India," *Economic History Review*, 64(s1): pp. 8-38.

Livi-Bacci, Massimo, 1997. *A Concise History of World Population*, pp. 35-110.

Cameron, Rondo E. and Larry Neal, 2015. *A Concise Economic History of the World: From Paleolithic Times to the Present.* New York: Oxford University Press.

Rosenberg, Nathan C. and L.E. Birdzell, Jr. 1986. *How the West Grew Rich*. New York: Basic Books.

The Times Atlas of World History.

Pritchett, Lant, 1997. "Divergence, Big Time," *The Journal of Economic Perspectives*, Vol. 11, No. 3, pp. 3-17.

Fogel, Robert, *The Escape from Hunger and Premature Death, 1700-2100*

Fogel, Robert, 1997. "New Findings on Secular Trends in Nutrition and Mortality: Some Implications for Population Theory," in Rosenzweig and Stark, eds. *The Handbook of Population and Family Economics*.

Maddison, Angus, 1983. "A Comparison of Levels of GDP Per Capita in Developed and Developing Countries, 1700-1980" *The Journal of Economic History*, Vol. 43, No. 1, The Tasks of Economic History. (Mar.), pp. 27-41.

Maddison, Angus, 2003. *The World Economy: Historical Statistics*, Organization for Economic Cooperation & Development.

Mitchell, B. 1981. *European Historical Statistics, 1750–1975*, 2nd edition. New York University Press.

Easterlin, Richard A. 2000. "Worldwide Standard of Living Since 1800," *Journal of Economic Perspectives*, 14(1): 7-26.

Jones, Charles, 2007, "On the Evolution of the World Income Distribution" *Journal of Economic Perspectives*, 11(3): 19–36.

The British Industrial Revolution

Lindert, Peter and Jeffrey Williamson, 1983. "English Workers' Living Standards During the Industrial Revolution: A New Look," *Economic History Review*, February.

Williamson, Jeffrey, 1984. "Why Was Growth So Slow during the Industrial Revolution?" *Journal of Economic History*, 44(3), pp.687-712.

Crafts, N. 1994. "The Industrial Revolution" in Floud and McCloskey, eds., *The Economic History of Britain since 1700*.

Mokyr, Joel, ed., 1999. *The British Industrial Revolution: An Economic Perspective*, Westview Press.

Clark, Gregory. 2005. The Condition of the Working Class in England 1209-2004. *Journal of Political Economy*, Vol. 113 (6).

Broadberry et al. 2011. "British Economic Growth, 1270-1870," mimeo, Oxford.

III. Pre-industrial Economy

What does the Malthusian model imply about birth rates and material living standards? What is the relationship between population growth and the rate of technological change? How long did it take for a population to rebound from a crisis? Do famines matter from the longer-run perspective? Were there lasting effects of famine? What is the important relationship between markets and famines? What are other examples of health crises from more recent times that also have long-term effects?

1. Marriage and Births

Student's presentation (1/26): Boyer, George R.,1989. "Malthus Was Right After All: Poor Relief and Birth Rates in Southeastern England," *Journal of Political Economy*, 97(1), pp. 93-114.

Wrigley, E. A., R. S. Davies, J. E. Oeppen, and R. S. Schofield. 1997. *English Population History from Family Reconstruction: 1580-1837*. Cambridge; New York: Cambridge University Press.

Laslett, Peter, 1983. *The World We Have Lost: Further Explored*, third edition (Cambridge: Cambridge University Press, Chapters 4-5, pp. 81-121.

Winterhalter, Bruce, 1993. "Work, Resources and Population in Foraging Societies," Man, vol 28: 321-340.

Fogel, Robert. 2004. *The Escape from Hunger and Premature Death, 1700-2100, Europe, America and the Third World*, Cambridge: Cambridge University Press, pp. 1-65.

Clark, Gregory, 2005, Chapter 2 & 3 of *Farewell to Alms*, Princeton University Press.

Clark, Gregory and Gillian Hamilton, 2006. "Survival of the Richest: The Malthusian Method in England, 1585-1638." *Journal of Economic History* 66(3): 707-736.

2. *Pre-industrial Family Structure*

Student's Presentation (1/31): Botticini, Maristella, 1999. "A Loveless Economy? Intergenerational Altruism and the Marriage Market in a Tuscan Town, 1415-1436," *Journal of Economic History*, vol 59, no. 1: 104-121.

Hajnal, 1982. "Two kinds of pre-industrial household formation system," *Population Development Review*,1982.

Botticini, Maristella and Aloysius Siow, 2003. "Why Dowries?" *American Economic Review*, 93(4), pp. 1385-1398.

Greif, Avner, 2006. "Family Structure, Institutions, and Growth: The Origins and Implications of Western Corporations" *American Economic Review Papers and Proceedings*.

Anderson, Siwan, 2007. "The Economics of Dowry and Brideprice," *Journal of Economic Perspectives*, 21(4): 151-174.

De Moor, Tine and Jan Luiten 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*, 2010.

3. Mortality

Student's Presentation (2/2): 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: 2006: 672-712.

Student's Presentation (2/7): Bleakley, Hoyt, and Fabian Lange. 2009. "Chronic Disease Burden and the Interaction of Education, Fertility, and Growth." *Review of Economics and Statistics*, 91(1): 52–65.

Watkins, Susan Cotts and Jane Menken, 1985. "Famines in Historical Perspective," *Population and Development Review* , Vol. 11, No. 4, pp. 647-675.

O'Rourke, Kevin, 1985. "Did the Great Irish Famine Matter?" *The Journal of Economic History*, 51, pp. 1-22.

O'Grada, Cormac, 2000. *Black '47 and Beyond: The Great Irish Famine in History, Economy, and Memory.* Princeton: Princeton University Press.

O'Grada, Cormac, 2005, "Markets and Famines in Pre-industrial Europe," *Journal of Interdisciplinary History*, 36(2).

Weisdorf, Jacob and Marc Klemp. 2012. "The Lasting Damage to Mortality of Early-Life Adversity: Evidence from England's Famine of the Late 1720's" *European Review of Economic History* forthcoming

IV. Demographic Transition

What explains the historical fertility decline? Gary Becker models demand for children in the framework of consumer theory. Can such a theory be applied to all periods? Was there conscious and strategic fertility control in the 18th century or before? What is the relationship between demographic transition and industrialization?

Student's Presentation (2/9): Galloway, Patrick R., Eugene A. Hammel, and Ronald D. Lee. 1994. "Fertility Decline in Prussia, 1875–1910: A Pooled Cross-Section Time Series Analysis." *Population Studies*, 48(1): 135–58.

Becker, Gary S., Kevin M. Murphy and Robert Tamura, 1990. "Human Capital, Fertility, and Economic Growth." *Journal of Political Economy*, 98(5): s12-s37.

Galor, Oded, and David N. Weil. 2000. "Population, Technology, and Growth: From Malthusian Stagnation to the Demographic Transition and Beyond." *American Economic Review*, 90(4): 806-828.

Lee, Ronald, 2003. "The Demographic Transition: Three Centuries of Fundamental Change," *Journal of Economic Perspectives*, 17(4) pp. 167-190.

Guinnane, Timothy, 2011. "The Historical Fertility Transition, Guide For Economists," *Journal of Economic Literature*, 49:3, 589–614.

Shiue, Carol H. 2014. "Human Capital and Fertility in Chinese Clans," mimeo, University of Colorado.

V. Modern Growth and the Transition between Regimes

Modern growth theory begins with the Solow Model. This model provides a framework for development accounting and growth accounting, and a basis for understanding proximate and fundamental factors of growth. How did the Malthusian economy transition into the Solow economy? How might the different theories for why sustained growth emerged be categorized?

Young, Alwyn 1995. "The Tyranny of Numbers," *Quarterly Journal of Economics*, 110(3): 641-680.

Jones, Charles, 1997. *Introduction to Economic Growth.*

Hall, Robert and Charles I. Jones 1999. "Why Do Some Countries Produce So Much More Output per Worker Than Others?" *Quarterly Journal of Economics* 114: 83-116.

Lucas, Robert E. 2002. *Lectures on Economic Growth*. Cambridge, MA: Harvard University Press.

Helpman, Elhanan, 2004. The Mystery of Economic Growth, Cambridge, MA: Belknap Press of Harvard University Press.

Acemoglu, Daron, 2009. *Introduction to Modern Economic Growth.* Chapter 2.

Mokyr, Joel, 1990. *The Lever of Riches: Technological Creativity and Economic Progress*, Oxford University Press.

Kremer, Michael,1993. "Population Growth and Technological Change: One Million B.C. to 1990," *Quarterly Journal of Economics*, 108(3), pp. 681-716.

Galor, Oded, 2005. "The Transition from Stagnation to Growth: Unified Growth Theory" in Durlauf, S., Aghion, P. (Eds), *Handbook of Economic Growth.* North Holland, Amsterdam.

VI. Modern Economic Growth—Proximate Explanations

1. Productivity from Medieval to Early Modern

What was the nature of the advances made in medieval times? How were improvements in agricultural productivity from the Middle Ages to the 18th century accomplished? How much does agricultural change explain urban growth and population increases? How did British society change in terms of the hours worked and total factor productivity of the economy?

Student's Presentation (2/16): Davide Cantoni and Noam Yuchtman, 2014, "Medieval Universities, Legal Institutions, and the Commercial Revolution" *Quarterly Journal of Economics*, 129(2).

Student's Presentation (2/23): Joachim-Voth, Hans, 1998. "Time and Work in Eighteenth century London" *Journal of Economic History*, 58(1) March.

Wrigley, E.A., 1985. "Urban Growth and Agricultural Change" *Journal of Interdisciplinary History*, 15(4). pp. 683-728.

Allen, Robert, 1988. “The Growth of Labor Productivity in Early Modern English Agriculture” *Explorations in Economic History*, April, 1988:117-46.

Allen, Robert, 1994. “Agriculture during the Industrial Revolution,” Chapter 5 of *The Economic History of Britain since 1700, Volume* I, eds.Roderick Floud and Deidre McCloskey.

Matsuyama, Kiminori, 1992. “Agricultural Productivity, Comparative Advantage and Economic Growth” *Journal of Economic Theory*, 58: 317-322.

Joel Mokyr, 1974. “The Industrial Revolution in the Low Countries in the First Half of the Nineteenth Century: A Comparative Case Study,” *The Journal of Economic History*, 34(2), 1974:365-391.

DeVries, Jan, 1994. “The Industrial Revolution and the Industrious Revolution,” *Journal of Economic History*, 54(2), pp. 249-270

C.P. Timmer, 1998. “The Agricultural Transformation,” chapter 10 of Handbook of Development Economics, Vol. 1 edited by Hollis Chenery and T.N. Srinivasan.

Michael P. Todaro and Steven C. Smith, 2003. Economic Development. Chapter 10.

2. Changing Institutions: Political Foundations, Laws, and Property Rights

a. Property Rights on Land--Enclosures

In the Middle Ages in Europe, much agricultural land was held in open, scattered fields with common areas for grazing. Why did an apparently inefficient institution persist for so long? What types of risks did pre-industrial households experience and how did the open field system help to smooth fluctuations in income? What accounted for the gradual enclosing of open fields into plots with private property rights?

Student’s presentation (3/2): Clark, Gregory, 1998. “Commons Sense: Property Rights, Efficiency and Institutional Change,” *Journal of Economic History*, 58(1), pp. 73-102.

McCloskey, Donald, 1976. “English Open Fields as Behavior Toward Risk,” *Research in Economic History*, 1, pp. 124-170.

Fenoaltea, Stefano, 1976. “Risk, Transactions Costs, and the Organization of Medieval Agriculture,” *Explorations in Economic History*, 13(2), pp. 129-152; and the exchange between McCloskey and Fenoaltea in the October 1977 *EEH.*

McCloskey Donald, 1991. “The Prudent Peasant: New Findings on Open Fields,”*Journal of Economic History*, 51(2), pp. 343-355 (1991).

Allen, Robert, 1992. *Enclosures and the Yeoman: The Agricultural Development of the South Midlands, 1450-1850,* Oxford University Press, pp. 171-187.

Richardson, Gary, 2005. "The Prudent Village: Risk Pooling Institutions in the Medieval Village" *Journal of Economic History*, 65(2).

b. Political Foundations of Public Finance

The history of Britain provides a story of how growth followed upon civil warfare in which an exploitative monarchy was turned into a constitutional state where absolute monopoly on power was replaced by checks and balances by Parliament. How can this hypothesis be tested? Does the model of predatory power apply to other regions of the world?

Student Presentation (3/7): Clark, Gregory. 1996. "The Political Foundations of Modern Economic Growth: England, 1540-1800." *Journal of Interdisciplinary History*, XXVI: (4) 563-588.

Sussman, Nathan and Yishay Yafeh. "Institutional Reforms, Financial Development and Sovereign Debt: Britain 1690–1790." *Journal of Economic History* 66, 4 (2006): 906-935

North, Douglass, 1991. "Institutions," *Journal of Economic Perspective*, 5(1), pp.97-112.

North, Douglass C., and B. R. Weingast. 1989. "Constitutions and Commitment: Evolution of Institutions Governing Public Choice." *Journal of Economic History* XLIX, 803-32.

Ma, Debin, 2011. "Rock, Scissors, Paper, the Problem of Incentives and Information in Traditional Chinese State and the Origin of the Great Divergence," London School of Economics Working Paper No. 152.

Vries, Peer, 2012. "Public Finance in China and Britain in the Long Eighteenth Century," London School of Economics Working Paper, No. 167.

Karaman, Kivanc and Sevket Pamuk, 2010. "Ottoman State Finances in European Perspective (1500-1914)," *Journal of Economic History* 70 (3). pp. 593-629.

c. Laws and Legal Origin

Student's Presentation (3/9): Musacchio, Aldo, 2008. "Can Civil Law Countries Get Good Institutions? Lessons from the History of Creditor Rights and Bond Markets in Brazil," *Journal of Economic History*, vol 68, no. 1, pp. 80-108.

Rafeal La Porta, Forencio Lopez-de-Silanes, and Andrei Schleifer, 2008. "The Economic Consequences of Legal Origins", *Journal of Economic Literature*, 46(2): 285-332.

Rafeal La Porta, Forencio Lopez-de-Silanes, Andrei Schleifer, and Robert A. Vishny 1998. " Law and Finance, *Journal of Political Economy*, vol 106, no. 6: 1113-1155.

3. Openness, Commerce, and Development

How might trade have affected growth? What are the channels through which trade affects growth? What is the institutional basis of long-distance trade and how are these different across different societies? What impact does transport costs have and what kinds of historical data can be used to estimate the impact of differences in these costs?

Student's Presentation (3/14): O'Rourke, Kevin H. and Jeffrey G. Williamson, 2002. "From Malthus to Ohlin: Trade, Growth and Distribution Since 1500" *Journal of Economic Growth.*

Student's Presentation (3/16): Reka Juhasz, "Temporary Protection and Technology Adoption: Evidence from the Napoleonic Blockade," can be found here: http://www.rjuhasz.com/

Shiue, Carol H., 2002. "Transport Costs and the Geography of Arbitrage in Eighteenth Century China," *The American Economic Review*, 92(5):1406-1419.

Greif, Avner. 2005. "Commitment, Coercion, and Markets: The Nature and Dynamics of Institutions Supporting Exchange." Chapter 28 of the Handbook for New Institutional Economics. Edited by Claude Menard and Mary M. Shirley. Norwell MA: Kluwer Academic Publishers.

Shiue, Carol H. 2005. "From Political Fragmentation towards a Custom Union: Border Effects of the German Zollverein, 1815-1855," *European Review of Economic History*, August, 9(2): 129-162.

Donaldson, Dave, Forthcoming. "Railroads and the Raj: Estimating the Impact of Transportation Infrastructure", *American Economic Review*.

Bernhofen, Dan and J. Brown, 2005. "A Direct Test of the Theory of Comparative Advantage: The Case of Japan," *Journal of Political Economy* 95(1): 208-225.

McCloskey, D.N., 1980. 'Magnanimous Albion: free trade and British national income, 1841-1881'. *Explorations in Economic History*, 17(3): 303-320.

Carlos, Ann M. and Stephen Nicholas, 1988. "Early Chartered Companies: Analogues of the Modern Multinationals", *Business History Review* 62(Autumn).

Frankel, Jeffrey A. and David Romer 1999. "Does Trade Cause Growth?" *The American Economic Review*, 89 (3): 379-399.

4. Transmission of Knowledge and Techniques

Why were new technologies invented and adopted in Britain but not elsewhere? Was human capital an important condition for technological leadership? Were guilds important for blocking new innovations? What types of situations and data sets allow the testing of assumptions about conditions that may lead to more knowledge production?

Student's presentation (3/21): Squicciarini, Mara P. and Nico Voigtländer, Human Capital and Industrialization: Evidence from the Age of Enlightenment. *Quarterly Journal of Economics* 2015, 130(4): 1825-1883.

Easterly, Richard A. 1981. "Why isn't the Whole World Developed?" *Journal of Economic History* 56(1): 1-19.

Mokyr, Joel, 1990. *The Lever of Riches: Technological Creativity and Economic Progress*, Oxford: Oxford University Press.

Epstein, S.R., 1998. "Craft Guilds, apprenticeships and technical change in pre-industrial Europe"*Journal of Economic History*, 58, pp. 684-713.

Clark, Gregory and Robert Feenstra, 2001. "Technology in the Great Divergence," NBER Working Paper 8596.

Moser, Petra. 2003. "How Do Patent Laws Influence Innovations? Evidence from Nineteenth-Century World Fairs" *American Economic Review.*

Mokyr, Joel, 2005. "The Intellectual Origins of Modern Economic Growth," *Journal of Economic History*, 65, pp. 285-351.

Allen, Robert C. 2009. "The Industrial Revolution in Miniature: The Spinning Jenny in Britain, France, and India," *The Journal of Economic History*, 69(4), pp. 901-927.

Mokyr, Joel, 2009. *The Enlightened Economy*, Cambridge University Press.

Borjas, George, and Kirk Doran, 2012. "The Collapse of the Soviet Union and the Productivity of American Mathematicians," NBER Working Paper http://www.nber.org/papers/w17800.

5. Risk, Conflict and Development

How did different societies in the past handle the consequences of the common problem of famine and harvest failures? What accounts for the different strategies that states followed? Might there be any implications for how this in turn impacts on growth?

Student Presentation (3/23): Greif, Avner and Murat Igyun, 2013. "What did the Old Poor Law Really Accomplish?"
http://www.iza.org/en/webcontent/publications/papers/viewAbstract?dp_id=7398

Greif, Avner and Murat Iygun, 2013. "Social Organizations, Violence, and Modern Growth,".*American Economic Review (Papers & Proceedings).* Vol. 103(3): 534-38.

Burke, Marshall, Solomon M. Hsiang, Edward Miguel, 2014. "Climate and Conflict," NBER Working Papers 20598.

Shiue, Carol H. "Local Granaries and Central Government Disaster Relief: Moral Hazard and Intergovernmental Finance in 18th and 19th Century China," *The Journal of Economic History,* March 2004, 64(1), pp. 101-125.

Shiue, Carol H. "The Political Economy of Famine Relief in China, 1740-1820," *Journal of Interdisciplinary History*, Summer 2005.

VII. Comparative Approaches

1. China and Europe

Why did growth begin in the 18th – 19th centuries and not before? Was Britain more productive than China early on? Why did growth start in Britain and not China or somewhere else? What are sources of difference between Britain and other regions and when did they emerge? What kinds of evidence can be used to show that these differences mattered to economic performance?

Student presentation (4/11): Robert Allen, "Agricultural productivity and rural incomes in England and the Yangtze Delta, c.1620–c.1820", *The Economic History Review* 62 (3), 2009

Shiue, Carol H. and Wolfgang Keller. 2007. "Markets in China and Europe on the Eve of the Industrial Revolution," *American Economic Review*.

Keller, Wolfgang, Carol Shiue, and Xin Wang, 2017, "Capital Markets in China and Britain, 18th and 19th century: Evidence from Grain prices", mimeo.

Bozhong Li and Jan Luiten van Zanden, "Before the Great Divergence? Comparing the Yangzi Delta and the Netherlands at the Beginning of the Nineteenth Century," *Journal of Economic History,* 72(4), Dec. 2012.

Crafts, N.F.R. 1977. "Industrial Revolution in England and France: Some Thoughts on the Question, "Why was England First?" *Economic History Review* 30(3): 429-41.

Jones, Eric,1981. *The European Miracle: Environments, Economies and Geopolitics in the History of Europe and Asia.* Cambridge University Press.

Lee, James Z. and Wang Feng. 1999. "Malthusian Models and Chinese Reality: The Chinese Demographic System 1700-2000," *Population and Development Review* 25(1): 33-65.

Kenneth Pomeranz, 2001. *The Great Divergence: China, Europe, and the Making of the Modern World Economy.* Princeton University Press.

Studer, Roman, 2008. "India and the Great Divergence: Assessing the Efficiency of Grain Markets in Eighteenth- and Nineteenth-Century India," *The Journal of Economic History,* vol. 68(02), pages 393-437.

Jorge Baten et al. 2010. "Evolution of living standards and human capital in China in the 18-20th centuries: Evidences from real wages, age-heaping, and anthropometrics," *Explorations in Economic History,* 47(3).

Greif, Avner and Guido Tabellini, 2010. "Cultural and Institutional Bifurcation, China and Europe Compared," *American Economic Review*,100(2), May.

Greif, Avner, and G. Tabellini, 2011. "The Clan and the City: Sustaining Cooperation in China and Europe," http://tuvalu.santafe.edu/~bowles/ClanCity.pdf

2. Intergenerational mobility and inequality

What does the comparison of intergenerational mobility in Britain and the United States reveal about trends in the two countries in inequality? What explains the persistence of inequality over time? What

Student Presentation: Long, Jason and Joseph Ferrie. 2013. "Intergenerational Occupational Mobility in Great Britain and the United States since 1850." *American Economic Review*, 103(4): 1109-37.

Chetty, Raj, Nathaniel Hendren, Patrick Kline, and Emmanuel Saez, 2014. "Where is the land of Opportunity? The Geography of Intergenerational Mobility in the United States" *Quarterly Journal of Economics*, 129(4).

Chetty, Raj, et al. 2014, "Is the United States Still a Land of Opportunity? Recent Trends in Intergenerational Mobility", Big Data in Macro: New Insights from Large Administrative DataSets. *AER Papers & Proceedings*, 104(5).

Piketty, Thomas and Emmanuel Saez, 2014. "Inequality in the Long Run," *Science*, 344(6186).

Shiue, Carol H. “Intergenerational Mobility in China, Evidence from Five Linked Generations, 1330-1885”, mimeo.

Corak, Miles. 2013. “Income Inequality, Equality of Opportunity, and Intergenerational Mobility.” Journal of Economic Perspectives 27 (3).

VIII. Modern Economic Growth—Fundamental Explanations

Why are some countries so rich and others so poor? Are there ultimate factors (geography, institutions, and culture) that have significant effects on cross-country performance today? Is there a hierarchy of growth factors, from proximate to deeper, and how might they be related? What are the separate contributions of these factors? What are the mechanisms through which fundamental explanations eventually impact on growth? How do cultural beliefs about gender, religion, honor, and trust shape economic growth?

1. Geography, Institutions, and Factor Endowments

Student Presentation: Acemoglu, Daron, Simon Johnson, and James A. Robinson, 2002. “Reversal of Fortune: Geography and Institutions in the Making of the Modern World Income Distribution,” *Quarterly Journal of Economics,* 117: pp. 1231-1294.

Engerman, Stanley and Kenneth Sokoloff, 2002, "Factor Endowments, Institutions and Differential Paths of Development Among New World Economies" NBER WP 9259.

Diamond, Jared, 1997. *Guns, Germs, and Steel: The Fates of Human Societies*, pp. 53-92, W. W. Norton and Company.

Gallup, John, Andrew Mellinger, and Jeffrey Sachs, 1998. “Geography and Economic Development,” NBER Working Paper #6849.

Sachs, Jeffrey, 2001. “Tropical Underdevelopment,” NBER Working Paper #8119.

2. Institutional Persistence and Colonial Legacy

Student’s Presentation: Acemoglu, Daron, Simon Johnson, and James Robinson, 2005. “The Rise of Europe: Atlantic Trade, Institutional Change, and Economic Growth,” *American Economic Review,* 95(3).

Melissa Dell, 2010. “The Persistent Effects of Peru’s Mining Mita,” *Econometrica,* 78(6): 1863-1903.

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

Rodrick, Dani, Arvind Subramanian, and Francesco Trebbi, 2004. “Institutions Rule: The Primacy of Institutions over Geography and Integration in Economic Development,” *Journal of Economic Growth,* 9(2), pp.131-165.

McArthur, John and Jeffrey Sachs, 2001."Institutions and Geography: Comment on Acemoglu, Johnson, and Robinson," NBER Working Paper #8114 (2001).

Glaeser, Edward, Rafael La Porta, Florencio Lopez-de-Silane, and Andrei Shleifer, 2004 ."Do Institutions Cause Growth?" *Journal of Economic Growth*, 9(3) pp. 271-303.

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