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### EC 219 (Th 2:30-5:00) **History of World Economic Development**

**Description:** We will examine some major highlights of the world's economic history. We'll examine the major chain of events that led to such remarkable prosperity in the Western world, the Industrial Revolution, along with its precursors and its aftermath. Then we'll examine the factors promoting industrial at two levels: first what may promote economic growth in the long run, and then in the very long run.

**Prerequisites:** The only real one is a willingness to listen, read, think, discuss, and write critically and carefully. It will help to know some economics and history, more for the way of thinking than for any specific knowledge. We will use economic concepts like supply and demand, comparative advantage, marginal cost, economies of scale, and a few others which we will learn in class. See me if you are concerned about your preparation

**Readings:** I have ordered the following books for purchase at the Stonehill bookstore. Cameron, Rondo and Larry Neal. *A Concise Economic History of the World* (4th edition), Oxford.

Mokyr, Joel. *The Lever of Riches: Technological Creativity and Economic Progress*, Oxford.  
Diamond, Jared. *Guns, Germs, and Steel: The Fates of Human Societies*, Norton

There will be additional required readings; some may be handed out in class; some may be put on reserve, and some are available through the library's ERes. Expect about 80 to 100 pages total reading per week up to the second exam. Your attention to detail should be intermediate: more than a light novel, less than an economics textbook.

**The Internet.** You should be able and ready to use the Internet for administrative and substantive functions. You will receive and give comments related to papers and presentations (yours and those of your classmates); using e-mail will allow comments to be received more quickly. Send me an e-mail the first week of class from the address at which you want to receive my e-mail so that I can reply to you and generate a class e-mail list. Some course materials may be available solely through my web page.

**Class meetings** will include lecture, discussion, and student presentations. It will be important to do the reading before those classes which involve discussion.

The course will tread on sensitive subjects. Please respect others' opinions and feelings, but do not be afraid to examine them or to have yours analyzed. Careful analysis of arguments is central to higher education, as is the assumption that we are all here to learn.

I hope to arrange a class **field trip** to Slater Mill in Pawtucket, RI in October.

In the event of a class cancellation, including for snow, check my web page.

If you have a disability and need some accomodation related to your disability and this

course, see me as soon as possible.

### Description of Assignments

1. Class participation. Your participation will include contributing insightfully and frequently to class discussions of assigned readings. I'll also take note of attendance, either formally or informally. You will probably do some small written responses that will help you prepare for class, and points will be given for those, either directly or indirectly. You will be asked to grade your classmates' class participation confidentially. I may substitute quizzes if I think they will be more effective in promoting the course goals.

2. Presentations. You will give two oral presentation to the class. The first will be on a journal article or book chapter from a menu of choices I will distribute. The second will be on your second paper while it is in progress.

3. Exams emphasizing thoughtful synthetic essays. The second exam will be comprehensive but emphasize post-midterm material.

4. Papers

a. First, a 4-6pp critical essay; I will distribute topic suggestions. I strongly encourage you to submit a draft for my comments.

b. Second, you will write an 8 to 12 page essay, with a required proposal. Your paper will be a critical review essay analyzing and connecting two books or the equivalent. The effort and thought put into your intermediate work will affect your paper grade.

5. Critiques. You will write two short critiques on presentations by your classmates: one on a presentation about reading, and one about a classmate's presentation about his/her second paper in progress. Critiques are due by email 48 hours after the presentation.

**Scoring scale.** All your graded work in this course will be given a score. The base total score is 1000 points, although the sum of base scores for all assignments is 1020 points. The approximate standard grading scale in percentages, at least for major assignments, is A= 100%, B= 80%, C= 60%, D= 40%, and F= 20% or less. I will use these percentages as guidelines in giving course grades, but reserve the right to make adjustments to be fair. Scores of greater than 100% are possible on any assignment.

### Summary of Assignments, Weights and Dates

Class Participation and short assignments	190*
Presentation on reading	30
Critique of student presentation on reading	20
First exam, Thur October 10	120*
First paper, due in class Thur October 24	120*
Second exam, Thur November 21	200*
Critique of student presentations on second papers in progress	20
Second paper, individual conference Wed Feb 21 - Mon March 26	
proposal due Wednesday March 28	+ /-
oral presentation Th Dec 5 (or earlier): 30 (part of final paper)	
final version due Mon Dec 16, Noon	200*
Bonus of (unweighted) average of four highest percentages grades of *'d items	120
TOTAL POINTS (base of 1000)	1020

Alternative options. You may propose a thoughtful alternative set of assignments for yourself if you want to do something more creative or independent. Discuss your ideas with me, then we'll negotiate something specific. This option may not be used to put off an imminent deadline.

Notes: 1) The dates are not absolute; we will see how the term goes. Changes will not be last minute or granted individually. 2) Improvement over the term will be considered in final course grades. 3) To be excused from a deadline or a midterm or given a makeup exam, you must have documentation of: illness serious enough to require medical attention, a major family emergency (like death or grave illness, not an errand), or an official College commitment--tell me by the Drop/Add deadline or as soon as possible once the conflict becomes apparent. My willingness to be accommodating in makeup assignments depends on how responsibly you act. 4) No makeup midterm will be given after the exam is returned. 5) Absence on key dates like the field trip, and all second paper presentation dates, will be penalized 15 points; no excuses. 6) Especially good or bad intermediate steps on papers will be awarded positive or negative points, tentatively at first, then finalized after the final draft is graded. Late intermediate steps like drafts and proposals will be penalized 3% of the base score for that paper the first day, then 1.5% for each additional day. Late papers will be penalized 5% of the base score for that paper the first day, then 2.5% for each additional day. Late critiques will be penalized 4 points for the first day, then 2 points for each additional day. 7) Unexcused failure to complete a graded assignment or a required intermediate step will result in a negative score of 20% of the assignment's base score.

Readings (subject to change or coverage in student presentations)

Rec = recommended reading

ACEHW = Cameron, A Concise Economic History of the World.

TLR = Mokyr, The Lever of Riches.

GGs = Diamond, Guns, Germs, and Steel

I. How economic historians think

Douglass C. North, Terry L. Anderson, and Peter J. Hill, pp. 1-6 of Growth and Welfare in the American Past, 3d ed., Englewood Cliffs, NJ: Prentice-Hall, 1983.

Paul A. David, "Understanding the Economics of QWERTY: the Necessity of History," pp. 30-49 of William N. Parker, ed., Economic History and the Modern Economist, New York: Basil Blackwell, 1986.

II. The pre-industrial world, especially early modern Europe

TLR, chs 2-4, 8.

Akira Motomura, "Political Institutions and the Spanish Monarchy's Finances, 1521-1648", unpublished manuscript.

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

Stephen Quinn (2001), "The Glorious Revolution's effect on English private finance: a microhistory, 1680-1705", JEH 61, Sept, pp. 593-615.

Rec: ACEHW, chs 5-6

III. Industrialization (1750-1914): leaders, followers, and victims

TLR, chs 5-6

ACEHW, chs 7-12 (some sections just recommended).

Peter Temin, "Two Views of the Industrial Revolution", Journal of Economic History 57 (1997), pp. 63-82.

Voth, Hans-Joachim. "The Longest Years: New Estimates of Labor Input in England, 1760-1830." The Journal of Economic History, Vol. 61, No. 4 (December 2001): 1065-1082

Alfred D. Chandler, Jr., Creating competitive capability: Innovation and investment in the United States, Great Britain, and Germany from the 1870s to World War I. in Favorites of Fortune, 1991, 432-458.

Alexander Gerschenkron, 1965, "Economic Backwardness in Historical Perspective", from Economic backwardness in historical perspective, pp. 5-30.

Daniel M. Headrick, 1979, "The tools of imperialism: Technology and the expansion of European colonial empires in the nineteenth century", Journal of Modern History 51, 231-63.

Rec: Alfred D. Chandler, Jr., "The Emergence of Managerial Capitalism," Business History Review 58, 1984, 473-503

IV. What causes technological change and long run economic growth?

Kenneth Pomeranz, "Rethinking 18th Century China" EH.Res posting, November 1997; and selected responses.

TLR, chs 1, 7, 9-11.

Jan deVries, "The Industrial Revolution and the Industrious Revolution", Journal of Economic History 54:2 (June 1994), 249-70.

Joseph Schumpeter, "The Process of Creative Destruction," Ch VII of Capitalism, Socialism, and Democracy, (3d edn, 1950), pp. 81-86.

Joel Mokyr, "Technological Inertia in Economic History", Journal of Economic History 52 (1992), 325-38.

Rec: ACEHW, ch1.

V. The twentieth century (1914-present)

ACEHW, chs 13-16 (parts)

Moses Abramowitz, "Thinking About Growth: Catching Up, Forging Ahead, and Falling Behind", Journal of Economic History 46 (1986), 385-406.

VI. The very very long run: Why are some parts of the world so much richer than others?

Diamond, Guns, Germs and Steel.