



**GRADO EN ADMINISTRACIÓN Y DIRECCIÓN DE EMPRESAS
(GADE)**

**GRADO EN ECONOMÍA
(GECO)**

**GRADO EN FINANZAS Y CONTABILIDAD
(GFYC)**

WORLD BUSINESS & ECONOMIC HISTORY (WBEH)

ACADEMIC YEAR: 2013/14

1.- BASIC INFORMATION

Course	World Business and Economic History (WBEH)
Subject	History
Type	Basic training (Mandatory)
Degree	Grado en Administración y Dirección de Empresas (GADE) Grado en Economía (GECO) Grado en Finanzas y Contabilidad (GFYC)
Year	First
Semester	Second
Department	Análisis Económico (http://www.uv.es/anaeco)
Area	Economic History (http://www.ehvalencia.es/)
Module leader	Alfonso Díez Minguela Office: 3F.01 E-mail: alfonso.diez@uv.es
Lectures	Wednesday 8:30-10:30 (Start Feb. 5; End 21 May) Room: S509
Seminars	Group P1: Monday 10:30-12:30 (Start Feb. 3; End May 19) Room P1: S509 Group P2: Monday 12:30-14:30 (Start Feb. 3; End May 19) Room P2: S509
Office hours	Thursdays 12:30-14:00
Exam dates	Exam 1: May 30, 2014 Exam 2: July 4, 2014

2.- INTRODUCTION

World Business and Economic History (WBEH) is a course offered to the ARA group in the Grado de Administración y Dirección de Empresas (GADE), Grado de Economía (GECO) and Grado de Finanzas y Contabilidad (GFYC). This course is taught during the second semester of the first year. It is aimed at examining the evolution and transformation of the world economy. To the prospective students of the Grado de Administración y Dirección de Empresas (GADE), Grado de Economía (GECO), and Grado de Finanzas y Contabilidad (GFYC) the World Business and Economic History (BEH) course provides the possibility of exploring how the current world economy has been shaped.

The course is structured around the following topics:

- The Preindustrial World;
- The Malthusian Trap;
- The Age of Exploration;
- The Industrial Revolution;
- The birth of the business enterprise;
- Industrialisation and the rise of the West (and Japan);
- The Great Divergence;
- Globalisation, 1870s-1914;
- The 'Big Business';
- The Great Depression;
- The Golden Age of economic growth, 1950-73;
- The Multinational Corporations (MNCs);
- The limits to economic growth;
- The ICT revolution;
- Globalisation, 1970s-today;
- The Global Supply Chain;
- The Global Corporation;
- BRICs and Emerging Economies.

Basic skills acquired with the course:

- Knowledge of some relevant historical episodes and its implications on the shaping of the current world economy.
- Understanding of the main forces of economic growth in the long run, and how economic and non-economic factors have interacted over time.
- Capacity to analyse economic aspects.

3.- METHODOLOGY

The teaching methodology adopted is a balance between theoretical lectures and practical classes, seminars, in which students are expected to actively participate and interact, solve exercises, prepare oral presentations, and engage in the learning experience provided with this

course. The course consists of a weekly lecture and seminar. Lectures are simply a “*discourse on a particular subject given to an audience*” (Collins Dictionary for the 21st Century). Lecture notes will be weekly uploaded to the Aula Virtual. Lecture notes are the starting point, not the end point of the learning process. Students who centre their study on the lecture notes will find difficult to excel in this course. To supplement the lectures and lecture notes, students are expected to make use of the readings provided via the Aula Virtual.

Seminars can be defined as a “*small group of students under the guidance of a tutor to exchange information or discuss theories...*” (Collins Dictionary for the 21st Century). Seminars are thus aimed at encouraging discussion and critical thinking. Notes, readings, documentary films, problem-solving exercises, questionnaires, and data sets will be uploaded to the Aula Virtual prior to each seminar. Students are expected to make use of all these materials to prepare for the seminar. Seminars are aimed at acquiring a solid understanding of theoretical concepts, promoting participation, and enhancing basic skills (i.e. reading, speaking, writing). Students are encouraged to form study groups. Cooperation and teamwork provides you with the opportunity to exchange ideas/views that will improve your understanding of the subject.

Lastly, creating a respectful atmosphere in lectures and seminars is crucial to enjoy the learning experience provided with this course. For this purpose, mobile phones should be switched off during lectures and seminars. Consumption of food is not permitted in lectures or seminars. Smoking is prohibited in lectures or seminars. Students are expected to be punctual. Please, do respect the class and your classmates.

4.- TABLE OF CONTENTS

Prelude. The Big Question

PART I. The Preindustrial World and the Industrial Revolution [5 weeks]

Lecture 1. The Preindustrial World [2 weeks]

- 1.1 Neolithic Revolution
- 1.2 Civilisations
- 1.3 East and West
- 1.4 Malthusian Trap
- 1.5 Commerce

Seminar 1. Basics

Lecture 2. The Industrial Revolution [2 weeks]

- 2.1 Why Britain?
- 2.2 Economy
- 2.3 Society
- 2.4 Goodbye Malthus
- 2.5 Rule, Britannia!

Seminar 2. The Industrial Revolution

Lecture 3. The Business Enterprise [1 week]

- 3.1 Definitions
- 3.2 Agriculture
- 3.3 Commerce
- 3.4 Industry
- 3.5 Banking and Finance

Seminar 3. The First Industrialists

PART II. The second Industrial Revolution, 1870-1973 [6 weeks]

Lecture 4. The Rise of the West (and Japan) [1 week]

- 4.1 United States
- 4.2 Mass Production
- 4.3 'Big Business'
- 4.4 Germany
- 4.5 Japan

Seminar 4. The 'Big Business'

Lecture 5. Globalisation [1 week]

- 5.1 Definitions
- 5.2 When Did Globalisation Begin?
- 5.3 Ascent of Money
- 5.4 Age of Empires
- 5.5 Core vs. Periphery

Seminar 5. Globalisation, 1870s-1914

Lecture 6. The interwar years, 1918-1939 [2 weeks]

- 6.1 Peace of Paris, 1919-20
- 6.2 Gloomy or Roaring 1920s
- 6.3 Great Depression
- 6.4 Of Crises
- 6.5 Lessons

Seminar 6. The Great Depression

Lecture 7. The Golden Age of Economic Growth, 1950-1973 [2 weeks]

- 7.1 International Cooperation
- 7.2 Productivity Gap
- 7.3 Mass Consumption
- 7.4 Decolonisation
- 7.5 Multinational Corporations (MNCs)

Seminar 7. The Welfare State

PART III. The third Industrial Revolution [2 weeks]

Lecture 8. The Limits to Economic Growth [1 week]

- 8.1 Energy
- 8.2 Oil Crises
- 8.3 Stagflation
- 8.4 Window of Opportunity
- 8.5 Demographic Transition

Seminar 8. Keynesianism vs. Monetarism

Lecture 9. The Global Economy [1 weeks]

- 9.1 ICT Revolution
- 9.2 Global Supply Chain
- 9.3 The Rise of the East
- 9.4 Rest of the World (ROW)
- 9.5 Global Corporation

Seminar 9. Globalisation, 1970s-today

Epilogue. What's Next?

5.- ASSESSMENT

The World Business and Economic History (WBEH) course will be assessed as follows:

1. Written examination (60%)
2. Coursework (40%)
 - 2.1 Essays (worth 10% and 15%). Two written essays that should not exceed 1,000 words. Essay questions, instructions, and submission deadlines will be given.
 - 2.2 Tests (worth 5% each). Two multiple-choice tests.
 - 2.3 Participation (5%). Students are expected to actively participate in lectures and seminars. Attendance and participation will thus be assessed.

Coursework		40%
Test 1	March 26	5%
Test 2	May 14	5%
Essay 1	March 24	10%
Essay 2	May 12	15%
Participation	February 3 – May 21	5%
Written exam		60%

Plagiarism is defined as the act of “stealing ideas or passages from (another’s work) and present them as one’s own” (Collins Dictionary for the 21st century). It is important to develop the appropriate writing skills, hence copying and quoting from a textbook or an academic paper must be referenced. **Plagiarism is unacceptable.** A mark of zero will be awarded if plagiarism is detected. **Copying from another’s work or using cribs in the final exam is dishonest and thus unacceptable.** Copying or using cribs in the final exam will be penalised, and the penalties are severe within the Universitat de València.

Students must obtain a mark of 5 (out of 10) in the exam to pass this course. Then, the exam and coursework marks will be summed up to obtain the course grade. Those students who do not pass the written exam will be awarded the exam mark as final grade.

Students who did follow this course previously could choose between:

(a) Following the course.

Therefore: Course grade = Coursework (40%) + Written exam (60%)

(b) Writing two essays (worth 20% each).

Therefore: Course grade = Essay 1 (20%) + Essay 2 (20%) + Written exam (60%)

Those students who decide to take option (b) must let the module leader know during week 1.

6.- CHRONOLOGY

Week	Dates	Part	Seminar	Lecture
1	3/02; 5/02	I	0	1
2	10/02; 12/02	I	1	1
3	17/02; 19/02	I	1	2
4	24/02; 26/02	I	2	2
5	3/03; 5/03	I	2	3
6	10/03; 12/03	I-II	3	4
Fallas: March 15-19				

7	24/03; 26/03	II	4 [Essay 1]	5 [Test 1]
8	31/03; 2/04	II	5	6
9	7/04; 9/04	II	6	6
10	14/04; 16/04	II	6	7
Easter break: April 17-28				
11	30/04	II	-	7
12	5/05; 7/05	II-III	7	8
13	12/05; 14/05	III	8 [Essay 2]	9 [Test 2]
14	19/05; 21/05	III	9	Revision
Written exam: May 30, 2014 (July 4, 2014)				

7.- READING LIST

This course will not follow any specific textbook. The World Business and Economic History (WEH) course will make use of a broad range of resources (i.e. book chapters, academic papers, newspapers, magazines or documentary films) to provide the students with practical, theoretical, and above all, up-to-date materials. Notwithstanding, students may find below some general references available at the Universitat de València Social Sciences Library.

GENERAL

- Allen, R. C. (2011), *Global Economic History: A Very Short Introduction*, Oxford: Oxford University Press. [S i338 (091) ALL]
- Austin, G., and Kaoru Sugihara (eds.) (2013), *Labour-intensive Industrialization in Global History*, Abingdon: Routledge [S i338.45 LAB]
- Burke, E., and Kenneth Pomeranz (eds.) (2009), *The Environment and World History*, Berkeley: University of California Press. **[Library online access]**
- Cameron, R. and Larry Neal (2003), *A Concise Economic History of the World: From the Paleolithic Times to the Present*, New York: Oxford University Press [S 338 (091) CAM]
- Clark, G. (2007), *A Farewell to Alms: A Brief Economic History of the World*, Princeton: Princeton University Press [S i338 (091) CLA]
- Di Vittorio A. (ed.) (2006), *An Economic History of Europe: From Expansion to Development*, London: Routledge. [S i338 (4) ECO]

- Findlay, R. and O'Rourke, K. H. (2007), *Power and Plenty: Trade, War, and the World Economy in the Second Millennium*, Princeton: Princeton University Press [S i339.5 FIN]
- Landes, D. (1998), *The Wealth and Poverty of Nations: Why Some Are Rich and Some So Poor*, New York: W. W. Norton & Company [S i330.5 LAN]
- Maddison, A. (2007), *Contours of the World Economy, 1-2030 AD: Essays in Macroeconomic History*, Oxford: Oxford University Press [S i338 (091) MAD]
- Marks, R. (2007), *The Origins of the Modern World: A Global and Ecological Narrative from the Fifteenth to the Twenty-First Century*. [S i940 MAR]
- McCraw, T. (ed.) (1997), *Creating Modern Capitalism: How Entrepreneurs, Companies, and Countries Triumphed in Three Industrial Revolutions*, Cambridge: Harvard University Press [S i330.34 CRE]
- North, D. C. (1992), *Institutions, Institutional Change and Economic Performance*, Cambridge: Cambridge University Press. [S i330.8 NOR]
- Persson, K.G. (2010), *An Economic History of Europe: Knowledge, Institutions and Growth, 600 to the Present*, Cambridge: Cambridge University Press [S i338.1 (4) PER]

PART I. The Preindustrial World and the Industrial Revolution

- Allen, R.C. (2009), *The British Industrial Revolution in Global Perspective*, Cambridge: Cambridge University Press [S i338.45 ALL]
- Allen, R.C., Bengtsson, T. and Martin Dribe (eds.) (2005), *Living Standards in the Past: New Perspectives on Well-Being in Asia and Europe*, Oxford: Oxford University Press. **[Library online access]**
- Berg, M. (1985), *The Age of Manufactures: Industry, Innovation, and Work in Britain 1700-1820*, Oxford: Basil Blackwell [S i338.45 BER]
- Broadberry, S., and Kevin O'Rourke (eds.) (2010), *The Cambridge Economic History of Modern Europe (Vol. 1. 1700-1870)*, Cambridge: Cambridge University Press [S i338.1 (4) CAM v.1]
- Deane, P. (1967), *The First Industrial Revolution*, Cambridge: Cambridge University Press [S i338 (410) DEA]

- De Vries, J. (2008), *The Industrious Revolution: Consumer Behavior and the Household Economy, 1650 to the present*, Cambridge: Cambridge University Press [HU 930.9E/098]
- Diamond, J. (1997), *Guns, Germs, and Steel: A Short History of Everybody for the Last 13,000 years*, London: Vintage [S i316.42 DIA]
- Epstein, S. R. (2000), *Freedom and Growth: The Rise of States and Markets in Europe, 1300-1750*, London: Routledge. **[Library online access]**
- Floud, R., and Paul Johnson (eds.) (2004), *The Cambridge Economic History of Modern Britain (v1. Industrialisation)*, Cambridge: Cambridge University Press. [S i338 (410) CAM V.1]
- Floud, R., and David McCloskey (1994), *The Economic History of Britain since 1700 (V1. 1700-1860)*, Cambridge: Cambridge University Press [S i338 (410) ECO v.1]
- Greif, A. (2006), *Institutions and the Path to the Modern Economy: Lessons from Medieval Trade*, Cambridge: Cambridge University Press. [S i339 GRE]
- Malanima, P. (2009), *Pre-modern European Economy: One Thousand Years (10th-19th centuries)*, Leiden: Brill. **[Library online access]**
- Mathias, P. (1969), *The First Industrial Nation: An Economic History of Britain, 1700-1914*, London: Methuen & Co. [S i942.3 MAT]
- Mokyr, J. (2009), *The Enlightened Economy: An Economic History of Britain, 1700-1859*, Yale University Press [S i338 (410) MOK]
- Pomeranz, K. (2000), *The Great Divergence: China, Europe and the Making of the Modern World Economy*, Princeton: Princeton University Press [S i338(4) POM] **[Library online access]**
- Prados de la Escosura, L. (ed.) (2004), *Exceptionalism and Industrialisation: Britain and its European Rivals, 1688-1815*, Cambridge: Cambridge University Press. [S i338.45 EXC]
- Turchin, P. (2009), *Secular Cycles*, Princeton: Princeton University Press. **[Library online access]**
- van Zanden, J. L. (2009), *The Long Road to the Industrial Revolution: The European Economy in a Global Perspective, 1000-1800*, Leiden: Brill **[Library online access]**

- Wrigley, E. A. (2010), *Energy and the English Industrial Revolution*, Cambridge: Cambridge University Press [S i338.45 WRI]

PART II. The second Industrial Revolution, 1870-1973

- Aldcroft, D. H. (1977), *From Versailles to Wall Street, 1919-1929*, London: Allen Lane. [S i338 (091) ALD]
- Bordo, M. D., Goldin, C. and Eugene N. White (1998), *The Defining Moment: The Great Depression and the American Economy in the Twentieth-Century*, Chicago: The University of Chicago Press. [S i338.12 DEF] **[Library online access]**
- Bordo, M. D., Taylor, A. M. and Jeffrey G. Williamson (2005), *Globalization in Historical Perspective*, Chicago: University of Chicago Press. [S i339 GLO] **[Library online access]**
- Broadberry, S. and Kevin O'Rourke (eds.) (2010), *The Cambridge Economic History of Modern Europe (Vol. 2. 1870 to the present)*, Cambridge: Cambridge University Press [S i338.1 (4) CAM v.2]
- Chandler, A. D. (1981), *The Visible Hand: The Managerial Revolution in American Business*, Cambridge: Belknap Press of Harvard University Press [S i658.012 CHA]
- Chandler, A. D. (1990), *Scale and Scope: The Dynamics of Industrial Capitalism*, Cambridge: Belknap Press of Harvard University Press [S i330.34 CHA]
- Crafts, N. and Gianni Toniolo (eds.) (1996), *Economic Growth in Europe since 1945*, Cambridge: Cambridge University Press [S i338.1 ECO]
- Eichengreen, B. (2007), *The European Economy since 1945: Coordinated Capitalism and Beyond*, Princeton: Princeton University Press. [S i338 (4) EIC]
- Engerman, S. L. and Robert E. Gallman (ed.) (1996), *The Cambridge Economic History of the United States (Vol. 2 The long nineteenth century)*, Cambridge: Cambridge University Press. [S i338 CAM v.2]
- Feinstein, C.H., Temin, P. and Gianni Toniolo (1997), *The European Economy Between the Wars*, Oxford: Oxford University Press [S i338 (4) FEI]
- Foreman-Peck, J. (1983), *A History of the World Economy: International Economic Relations since 1850*, Brighton: Wheatsheaf Books.
- Kenwood, A. G. and A. L. Lougheed (1999), *The Growth of the International Economy 1820-1990: An Introductory Text*, London: Routledge. **[Library online access]**

- O'Rourke, K.H. and Jeffrey G. Williamson (1999), *Globalization and History: The Evolution of a Nineteenth-Century Atlantic Economy*, Cambridge: MIT Press [S i339.5 ORO] **[Library online access]**
- Sorel, E. and Pier Carlo Padoan (2008), *The Marshall Plan: Lessons Learned for the 21st century*, Paris: OECD [S i338 (4) MAR] **[Library online access]**
- Williamson, J. G. (2011), *Trade and Poverty: When the Third World Fell Behind*, Cambridge: MIT Press. **[Library online access]**

PART III. The third Industrial Revolution

- Broadberry, S., and Kevin O'Rourke (eds.) (2010), *The Cambridge Economic History of Modern Europe (Vol. 2. 1870 to the present)*, Cambridge: Cambridge University Press [S i338.1 (4) CAM v.2]
- Collier, P. (2007), *The Bottom Billion, Why the Poorest Countries are Falling and What Can Be Done About it*, Oxford: Oxford University Press. [S i346.6 COL]
- Crafts, N., and Gianni Toniolo (eds.) (1996), *Economic Growth in Europe since 1945*, Cambridge: Cambridge University Press [S i338.1 ECO]
- Eichengreen, B. (2007), *The European Economy since 1945: Coordinated Capitalism and Beyond*, Princeton: Princeton University Press. [S i338 (4) EIC]
- Foreman-Peck, J. (1983), *A History of the World Economy: International Economic Relations since 1850*, Brighton: Wheatsheaf Books.
- Kenwood, A. G. and A. L. Lougheed (1999), *The Growth of the International Economy 1820-1990: An Introductory Text*, London: Routledge. **[Library online access]**
- Sorel, E. and Pier Carlo Padoan (2008), *The Marshall Plan: Lessons Learned for the 21st century*, Paris: OECD [S i338 (4) MAR] **[Library online access]**
- Rodrik, D. (2011), *The Globalization Paradox: Democracy and the Future of the World Economy*, New York: W. W. Norton & Company. [S i339. ROD]