

**AØKA08214U Summerschool The Economic History of Europe****Volume 2014/2015****Course information**

Language	English
Credit	7,5 ECTS
Level	Full Degree Master Bachelor
Duration	1 semester
Placement	Summer
Schedule	13 - 24 July 2015.
Course capacity	40
Continuing and further education	
Price	For price, please click here
Study board	Department of Economics, Study Council

Contracting department

- Department of Economics

Course responsables

- Karl Gunnar Persson (karlgunnar.persson@econ.ku.dk)
- Paul Richard Sharp (paul.richard.sharp@econ.ku.dk)

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EducationBSc in Economics
MSc in Economics**Content**

This comprehensive course offers theoretical and historical insights into the evolution of Europe. We start by tracing the continent's emergence from being a technological and economic backwater at the end of the first millennium to being able to match the advanced Muslim and Chinese civilizations around 1500. We continue by following the economic advances as Europe forged ahead, becoming the leader of the Industrial Revolution and the source of numerous technological innovations, which were diffused internationally through trade and colonial domination, but with varying impact on the rest of the world. It is shown that Europe was unique in fostering a mentality of rational inquiry into the laws of nature which led to an industrial enlightenment. A special focus will be on the last 200 years of dramatic economic development, when a remarkable increase in income has been accompanied by recurrent crises and increased world inequality but decreasing domestic inequality. This has generated a variety of responses such as the modern macroeconomic stabilization policies, the Welfare State, and attempts to tame the disruptive impact of financial turbulence and unemployment. Although the last 150 years have been a period of remarkable growth, they have also been a period of recurrent crises which require explanation.

Lecture Plan

- 1. The making of Europe.** How Europe developed into an integrated economic region with intensive trade and cultural similarities across the continent despite endemic political and military conflicts. (Chapter 1)
- 2. The secrets of pre-industrial growth.** Gains from specialization through division of labour before the Industrial Revolution. The restoration of monetary order and international trade. The first general purpose technology at work: water and wind mills. (Chapter 2)
- 3. The dynamics of population growth.** Thomas Malthus versus Adam Smith. The exceptional family planning practiced in Europe (before the pill) which helped the continent escape poverty. (Chapter 3)
- 4. When and why Europe took the lead.** Slow but persistent growth in Europe allowed the continent to forge ahead several centuries before the Industrial Revolution. How to measure economic growth in poorly documented economies. Was the Industrial Revolution really a *Revolution*? (Chapter 4 and section 1 in chapter 6)
- 5. Firms, farms and co-operatives.** The institutional diversity in economic progress with a special focus on the advantages of co-operative enterprises in Scandinavia. (Chapter 5)
- 6. Historical foundations of modern economic growth.** Science and technological catch-up. Why are some nations pioneers and others late-comers in the modernization process? (Chapter 6)
- 7. The origin and development of money and banks.** The anatomy of banking crises and why we have to live with them. (Chapter 7)

8. Trade, tariffs and growth. The evolution of the comparative advantage argument for free trade. How trade policy affects growth. What does the historical record teach us about the wisdom of adopting protectionist measures? (Chapter 8)

9. International monetary systems in history. Why an international monetary system is necessary. The policy choices available to an open economy. The history of international monetary regimes. The Eurozone crisis in historical perspective. (Chapter 9)

10. From the minimal state to the Welfare State in the 20th century. Economic policy, inflation and unemployment. Do austerity policies work: a comparison between the interwar period (1919-1939) and the present crises in the European Union. (Chapter 10)

11. Trends in inequality between and within nations. We trace inequality from the Roman era to the present. Has the trend towards increasing equality within nations been broken and what is happening to world inequality? (Chapter 11)

12. Globalization is not new! What globalization does to your welfare and the welfare of poor nations. Welfare effects of trade and foreign investments. (Chapter 12)

Learning Outcome

The ambitious student will be able to:

- Understand the difference between the forces at work in the pre-industrial era when division of labour and trade were major factors in economic development and science based technological progress in the modern era
- Evaluate the impact of the constraints of resources to economic growth and the determinants of population growth in the pre-industrial as well as the modern era
- Understand the institutional preconditions for transfer of knowledge and convergence of income levels across nations in Europe
- Understand the mechanisms and workings of international monetary orders such as the Gold Standard, the Bretton Woods system and the Euro
- Understand the forces which shape trade policies (free trade vs. protectionism) and know the general outline of the phases of trade regimes during the last 200 years
- Understand the role and impact of Europe in a global economy
- Work with and process historical time series such as wage, price, population data
- Read and report from scholarly journal articles

Literature

Syllabus

Karl Gunnar Persson and Paul Sharp, An Economic History of Europe: Knowledge, Institutions and Growth, 600 to the Present, Cambridge University Press, 2nd revised edition, 2015 (available in paperback).

Plus a selection of journal articles relevant to the subject which will be available online for participating students. Total reading load: ca. 500 pages.

Teaching and learning methods

The course will consist of 12 lectures, 4 seminars, and 4 exercise sessions. The lectures will follow the plan below. For the seminars and the exercise sessions, the teaching will take place in smaller groups, with a maximum of 10 students. In the seminars, the students will present and discuss papers related to topics discussed in the preceding lectures. In the exercise sessions, the students will be taught to use the historical time series on the textbook's website (www.econ.ku.dk/europe). The course runs over two weeks with 4 to 6 hours of lectures/seminars/exercises per day. All classes are compulsory.

Timetable and classroom:

For time and classroom please press the link under "Se skema" (See schedule) at the right side of this page or at this link (partly in English):

<https://skema.ku.dk/KU1415/reporting/textspreadsheet?objectclass=module&idtype=id&identifier=48363&t=SWSCUST+module+textspreadsheet&days=1-5&weeks=27-52&periods=1-68&template=SWSCUST+module+textspreadsheet>

First day, the 13. of July, the summerschool starts at 10.00 AM.

Academic qualifications

Economics at the level of first year Principles of Economics is recommended, however ambitious students in history and the social sciences can follow the course since basic economic concepts are explained in the textbook.

Sign up

Self Service at KUnet

For Open University, exchange and concurrently enrolled students: [through the summer school website](#)

Exam (Exam - Take home)

<i>Credit</i>	7,5 ECTS
<i>Type of assessment</i>	Written examination, 24 hours The exam is a 24 hour take home assignment
<i>Aid</i>	Only certain aids allowed Textbook and additional material (journal articles etc.)
<i>Marking scale</i>	7-point grading scale
<i>Censorship form</i>	External censorship 100 % censorship
<i>Exam period</i>	23 - 24 July 2015 The take- home exam has been changed to the weekend 25. of July from 10.00 to 26. of July at 10.00
<i>Re-exam</i>	Same as ordinary. But if only a few students have registered for the re-exam, the exam might change to an oral exams with a synopsis to be handed in. This means that the examination date also will change.

Criteria for exam assesment

The student must in a satisfactory way demonstrate that he/she has mastered the learning outcome of the course.

Workload

Category	Hours
Lectures	24
Preparation	142
Exam	24
Exercises	8
Seminar	8
<hr/> Total	206

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