

EC104 The World Economy: History and Theory

Lectures R 4-5pm @R0.21, F 1-2pm @OC1.05

Tutorials M several times (check tabula)

Module lecturers

- Term 1 (weeks 1-10) Claudia Rei (c.rei@warwick.ac.uk)
- Term 2 (weeks 1-4) Yannick Dupraz (y.dupraz@warwick.ac.uk)
- Term 2 (weeks 5-10) James Fenske (j.fenske@warwick.ac.uk)

Module tutors

- Alex Karalis-Isaac (a.karalis-isaac@warwick.ac.uk)
- Claudia Rei (c.rei@warwick.ac.uk)
- Jose Corpuz (j.r.tcorpuz@warwick.ac.uk)
- Yannick Dupraz (y.dupraz@warwick.ac.uk)

Support and feedback hours check lecturer/tutor website

Module website

<https://warwick.ac.uk/fac/soc/economics/current/modules/ec104/>

Principal Aims

This module explains how the world economy got to be where it is today, focusing on the success and failure of several key countries and regions. The long-term changes in world income and population are quantified, the forces that explain the success of leaders are identified and the obstacles that hindered economic advance in lagging regions are explored. The interaction between rich countries and the rest is scrutinised to assess the degree to which backwardness may have been due to domestic issues or foreign policy. Students will complete the module with a strong understanding of the historiography and a broad knowledge of how the world economy has evolved.

Assessment

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| - Participation in tutorials | 10% |
| - Assignment 1 | 15% |
| - Assignment 2 | 25% |
| - Exam | 50% |

Required readings

Collected from various sources into two custom volumes from Cambridge University Press available for purchase on the campus bookstore.

Term 1 Volume

Introduction and Tools for Quantitative History

- Szirmai, A. (2015) "Growth and Stagnation" in *Socio-Economic Development*, 5th edition, Chapter 3.
- Baten, J. (2016) "Institutional development in world economic history" in *A History of the Global Economy: 1500 to the Present*, Chapter 19.

Topic 1: Pre-Modern Growth

- Mokyr, J. and H-J. Voth (2010) "Understanding growth in Europe, 1700-1870: theory and evidence" in *The Cambridge Economic History of Modern Europe, Vol I: 1700-1870*, Chapter 1.
- Persson, K.G. and P. Sharp (2015) "The nature and extent of economic growth in the pre-industrial epoch" in *An Economic History of Europe, Knowledge, Institutions and Growth, 600 to the Present*, 2nd Edition, Chapter 4.
- Gupta, B. and D. Ma (2010) "Europe in an Asian Mirror" in *The Cambridge Economic History of Modern Europe, Vol I: 1700-1870*, Chapter 11.

Topic 2: The British Industrial Revolution

- Allen, R. (2010) "Agriculture during the Industrial Revolution, 1700-1850" in *The Cambridge Economic History of Modern Britain, Vol I: 1700-1860*, Chapter 4.
- Allen, R. (2009) "Why was the industrial revolution British?" in *The British Industrial Revolution in Global Perspective*, Chapter 6.
- Horrell, S. (2014) "Consumption, 1700-1870," in *The Cambridge Economic History of Modern Britain, Vol I: 1700-1870*, Chapter 8.

Topic 3: Empire and Exploitation

- Morgan, K. (2001) "The Context," "The Debates," "The Profits of the Slave Trade," "Slavery, Atlantic Trade and Capital Accumulation," in *Slavery, Atlantic Trade and the British Economy, 1660-1800*, Chapters 1-4.

Topic 4: The Standards-of-Living Debate

- Pamuk, S. and J.L. Van Zanden (2010) "Standards of Living" in *The Cambridge Economic History of Modern Europe, Vol I: 1700-1870*, Chapter 9.
- Voth, H-J. (2010) "Living Standards and the Urban Environment" in *The Cambridge Economic History of Modern Britain, Vol I: 1700-1860*, Chapter 10.
- Clark, G and N. Cummins (2014) "Inequality and social mobility in the era of the Industrial Revolution" in *The Cambridge Economic History of Modern Britain, Vol I: 1700-1870*, Chapter 7.

Topic 5: The Second Industrial Revolution and the Rise of the United States

- Edgerton, D. (1996) "Introduction" in *Science, Technology and the British Industrial 'Decline', 1870-1970*, Chapter 1.
- LaFeber, W. (2015) "The Second Industrial Revolution at Home and Abroad" in *The New Cambridge Economic History of American Foreign Relations*, Vol. 2: The American Search for Opportunity, Chapter 2.
- Harley, K. (2014) "The Legacy of the Early Start" in *The Cambridge Economic History of Modern Britain*, Vol II: 1870 to Present, Chapter 1.
- Barbier, E. (2011) "The Golden Age of Resource-Based Development (from 1870 to 1914)" in *Scarcity and Frontiers: How economies have developed through natural resource exploitation*, Chapter 7.

Term 2 Volume

Topic 6: Globalisation & Colonisation

- Dudin, G., M. Morrys, and H.H. O'Rourke (2010) "Globalization" in *The Cambridge Economic History of Modern Europe*, Vol II: 1870 to the Present, Chapter 1.
- Flandreau, M., J. Flores, C. Jobst and D. Khoudour-Casteras (2010) "Business cycles 1870-1914" in *The Cambridge Economic History of Modern Europe*, Vol II: 1870 to the Present, Chapter 4.
- Davis, L. (2009) "The British Empire and the economics of imperialism: an introductory statement" in *Mammom and the pursuit of empire*, Chapter 1.
- Roy, T. (2012) "Colonialism and Development" in *India in the world economy from antiquity to present*, Chapter 7.

Topic 7: Interwar Instability

- Eloranta, J. and M. Harrison (2010) "War and disintegration 1914-1950" in *The Cambridge Economic History of Modern Europe*, Vol II: 1870 to the Present, Chapter 6.
- Ritschl, A. and T. Straumann (2010) "Business cycles and economic policy 1914-1950" in *The Cambridge Economic History of Modern Europe*, Vol II: 1870 to the Present, Chapter 7.
- Roses, J.R. and N. Wolf (2010) "Aggregate growth 1913-1950" in *The Cambridge Economic History of Modern Europe*, Vol II: 1870 to the Present, Chapter 8.

Topic 8: The European Golden Age

- Crafts, N. and G. Toniolo (2010) "Aggregate growth, 1950-2005" in *The Cambridge Economic History of Modern Europe*, Vol II: 1870 to the Present, Chapter 12.
- Eichengreen, B. and A. Boltho (2010) "The economic impact of European integration" in *The Cambridge Economic History of Modern Europe*, Vol II: 1870 to the Present, Chapter 11.
- Crafts, N. (2014) "Economic growth during the long twentieth century" in *The Cambridge Economic History of Modern Britain*, Vol II: 1870 to Present, Chapter 2.

- Kitson, M. and J. Michie (2014) "The de-industrial revolution: the rise and fall of UK manufacturing 1870-2010" in *The Cambridge Economic History of Modern Britain*, Vol II: 1870 to Present, Chapter 1.

Topic 9: Latin American & Asian Development

- Brandt, L. and T. Rawski (2008) "China's Great Economic Transformation" in *China's Great Economic Transformation*, Chapter 1.
- Roy, T. (2012) "From trade to aid 1950-80," "Return to market 1980-2010," "Conclusion: a new India?" in *India in the world economy from antiquity to the present*, Chapters 9-11.
- Yamamura, K. "The postwar Japanese economy 1945-1973" in *The economic emergence of modern Japan*, Chapter 4.
- Luna, F.V. and H.S. Klein (2014) "Consolidated democracy 1985-2012," in *The economic and social history of Brazil since 1889*, Chapter 4.

Topic 10: African Development

- Austin, G. (2016) "Sub-Saharan Africa," in *A history of the global economy 1500 to present*, Chapter 10.
- Cooper, F. (2002) "Development and disappointment: social and economic change in an unequal world, 1945-2000" in *Africa since 1940: The past of the present*, Chapter 5.
- Iyoha, D.O. and D.E. Oriakhi (2015) "Explaining African economic growth performance: the case of Nigeria" in *The political economy of economic growth in Africa, 1960-2000*, Vol. 2, Chapter 18.
- Geda, A. (2015) "The political economy of growth in Ethiopia" in *The political economy of economic growth in Africa, 1960-2000*, Vol. 2, Chapter 4.