European Economic History

“If I were starting afresh my work in economics and I were told that I could only study one field, I would choose economic history.”
Joseph A. Schumpeter, History of Economic Analysis

Description: This course surveys the economic history of Western Europe from the late Middle Ages through the first part of the 20th century. We will study historical evidence through the lenses of basic micro- and macro-economic theory.

Office Hours: Wednesday, 2-4 pm, or by appointment.

Readings: Each week we will all read and discuss articles and/or chapters in books. The “Summaries and Critiques” guidelines at the end of the syllabus are intended to help organize your reading and thinking before, during, and after each class.

Resources:
• Books are on two-hour reserve at the library. Most readings are on e-reserve on the library course-page for Econ 345, accessible via library.reed.edu (the password will be announced in class).
• I will use both e-mail and the Moodle page to communicate with you, so please make sure you have regular e-mail access and understand how to use Moodle.
• For those interested in further research in general in economic history, www.eh.net is a portal to a vast amount of material, including data, book reviews, and abstracts.

Requirements:

• Class participation This is a small seminar class. For such a class to be successful, it is essential that we all do the reading and show up. In addition, starting in the second week of the semester, a rotating team of two students will be responsible for helping initiate the discussion each Thursday. This means collaborating on a very short document (no more than one page) that will pose 3-4 questions for discussion. Typical questions can be derived from or rely on the Summaries and Critiques guidelines. Please make sure that the document is posted on Moodle no later than 6 p.m. on the Monday before class. These questions will become part of your notebook for the course.

• Notebook One (perhaps the most important) product of this class will be your notebook for the course. It should contain the following: a copy of the syllabus, lecture notes, notes on readings, and notes from class. N.B. You may use your notebook during exams. Notebooks may be kept and used in electronic format.
• **Term papers** Two short research and exposition (term) papers are required. To help you focus quickly, a list of suggested (not required) topics will be distributed. Before spring break, you must schedule a time to meet with me to review your topic. The papers should be no shorter than seven pages and no longer than ten pages, excluding bibliography; I will stop reading after page ten. Papers must follow the style format required in the Economics Department (http://academic.reed.edu/economics/resources/index.html). Term papers may **not** be hand-written and must be turned in electronically via e-mail attachments in Word or Acrobat format (double-spaced and 12-point type). Term papers are due no later than 5 p.m. on March 24 and April 21.

• **Exams** There will be a take-home mid-term exam and a final exam. **Both exams are “open-note”, but not “open book” or “open readings”**. This obviously creates an incentive to take good notes (both of readings and class discussions) and organize them well so that you can access them easily. Exams will be essays and must be turned in electronically via e-mail attachments in Word or Acrobat format. (If you rely on another format, please let me know in advance so I can ensure my ability to open the files.)

• **Late policy** Please see me if illness interferes with your ability to meet any deadlines. Exams may not be turned in late.

**Grading:** The final grade for the course will be a weighted average of all components of the above requirements: (a) participation (including preparation of questions), (b) term papers, and (c) exams.

**Journals/Annuals:** All journals are available through JSTOR or an equivalent database at the library. Annuals (REH) are on two-hour reserve. Please see the library staff if you need assistance finding materials, or if some of the links on the electronic version of the syllabus don’t work properly. (Also, *please* let me know if any links in the syllabus don’t work.)

AER – American Economic Review  
EEH – Explorations in Economic History (tends toward the econometric)  
EER – European Economic Review  
EHR – Economic History Review (tends toward the narrative, with less explicit theory)  
EREH – European Review of Economic History  
JEH – Journal of Economic History (a nice balance of theory and evidence)  
JEL – Journal of Economic Literature (research tool, plus survey articles)  
JEP – Journal of Economic Perspectives (survey articles)  
REH – Research in Economic History (annual issue with survey chapters)
Syllabus


Arrow, K.J. “Maine and Texas”, *AER*, 75(2), May 1985, 320-323.


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2. February 5-7: Medieval Labor and the Black Death


3. **February 12-14: Medieval Agriculture and the Common Field System**


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**Friday, February 15: Douglass North @ PSU – 7 p.m.**
4. **February 19-21: Enclosures**


5. **February 26-28: The Decline of Serfdom in Western Europe**

Blum, J. *The End of the Old Order in Rural Europe*, 1978, Chapter 8, 155-177 [optional: Chapters 6-7].


[Optional: Bloch, M. *Slavery and Serfdom in the Middle Ages: Selected Essays*, 1975, Chapter Four, 151-161.]  


6. March 4-6: Institutions, Guilds, and Contracts


Ogilvie, S. “‘Whatever is, is right’? Economic institutions in pre-industrial Europe”, *EHR*, 60(4), Nov. 2007, 649-84.


Le Goff, J. *Your Money or Your Life: Economy and Religion in the Middle Ages*, 1988, Chapter II, 17-32.


* OR *


Thursday, March 13 – Mid-Term Exam

SPRING BREAK


9. April 1-3: The Industrial Revolution


10. April 8-10: The Standard of Living

Malthus, T. *An Essay on the Principle of Population*, 1798, Chapters 1, 2, and 5.


11. April 15-17: The Poor Law


12. April 22-24: Industrialization on the Continent


13. April 29, May 1: Backwardness

Gerschenkron, A. *Economic Backwardness in Historical Perspective*, 1964, Chapter 1, 5-30.


Tilly, R. “German Industrialization and Gerschenkronian Backwardness”, *Rivista di Storia Economica*, VI(2), June 1989, 139-164.


Eichengreen, B. *Globalizing Capital*, 1996, Ch. 1-2, 3-44.


Suggestions for Summaries and Critiques

Summaries

Don’t feel that you need to be comprehensive or cover all aspects of the analysis. Just hit the high points. Here are some basic questions to help you get started:

• What is the big issue at stake in the paper?
• How does the author approach the issue? That is, how does s/he (re)formulate the problem to make it analytically tractable?
• What is the author’s argument? What model (explicit or implicit) underpins the paper?
• What evidence/data does the author offer in support of his/her arguments. For quantitative papers, what techniques does s/he use to analyze the data?
• What are the main results?
• What conclusions, extensions or implications does the author draw from the results?

Critiques

A successful critique will (a) evaluate the author on his/her own terms and then (b) take a step backward and assess the author’s approach. The goal of any critique is to determine where the author has advanced the literature and where there is room to do things better. The best critiques don’t ask the author to do the impossible or the impractical, but instead generate ideas about how our understanding of a problem might usefully be advanced.

Taking the author on his/her own terms:

• Does the author deliver on his/her promises and accomplish what s/he sets out to do?
• Is the paper internally coherent? That is, does its logic “work” within its own framework and set of assumptions?
• Does the author interpret his/her results correctly?

Assessing the author’s approach:

• If the author narrows or changes the question in order to make it analytically tractable, does his/her re-formulation of the problem affect the conclusions we can draw from the study?
• Is the economic model (explicit or implicit) appropriate? Are there better ways to model the problem?
• Is the author ignoring data or other evidence relevant to the question?
• Are there better ways to analyze the data the author uses?
• Can the author’s results be explained in other ways? That is, are the findings consistent with alternative hypotheses?
• Can you think of additional ways to explore the question or test the various alternative hypotheses?