MODULE OUTLINE – ECONOMICS

ECO3020 Economic History 2013–2014

Availability and prerequisites

This module is available to level-3 students taking BSc Economics (including joint programmes), BSc Business Economics, or BA Politics, Philosophy and Economics.

Prerequisites are ECO1001 (Principles of Economics) or ECO1007 (Economics of Organisations).

While not a prerequisite, students will benefit from having taken ECO2008 (Introductory Econometrics) or ECO2023 (Quantitative Business Methods). However, this module remains accessible to students without a strong statistical background, as long as they are open to learning how to read basic statistics.

Lecture and tutorial times and locations

Lectures (from week 1):

Tuesdays 09:00–11:00 6UQ/G05 (except weeks 7 & 10)
Wednesday 19 March 14:00–16:00 PFC/02/026 (rescheduled lecture for week 7)
Wednesday 30 April 14:00–16:00 Riddel/LR2 (rescheduled lecture for week 10)

Tutorials (from week 3):

Wednesdays 10:00–11:00 PFC/02/010 (Group A)
Wednesdays 11:00–12:00 PFC/02/008 (Group B)
Wednesdays 12:00–13:00 PFC/02/008 (Group C)

Module Coordinator

Lecturer: Dr. Chris Colvin
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Teaching Assistant

Tutor: Mr. Stuart Henderson MSc
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Office hours: Wednesdays, 15:00–16:00

Module aims

1. To acquaint students at an advanced undergraduate level with the field of economic history and historical economics, including its major sub-fields business history and financial history.
2. To get students to appreciate the usefulness of historical enquiry within economics and the broader social sciences.
3. To provide students with an awareness of the long-run economic history of the world economy across the last 500 years.
4. To further develop students’ understanding of important themes within economics, such as demographic transition, industrialisation, competing economic systems, and economic crises.
5. To develop students’ ability to critically read academic articles, interpret data, weigh evidence and draw conclusions from a range of sources, both qualitative and quantitative.
Module description

Economic history is the study of economies or economic phenomena in the past. Historical economics is about testing the generality of economic theory using historical episodes. This 12-week 3rd-year module – intended for students taking BSc Economics, BSc Business Economics or BA Politics, Philosophy and Economics – is an introduction to these fields. It is important for students to note that this module is not designed as a history of the economy; rather than simply teaching students about history for its own sake, this module intends to teach students about how to use their economic theory and empirical methods in historical enquiry.

The topics chosen are taught in a roughly chronological order, starting with the demographic transition and ending with the collapse of Communism. While they are all important topics that will teach students about the origins of the modern economy, the choice is not intended to be a comprehensive one; there are many other topics that could have been included, but were not due to time constraints and my personal preferences!

This module is first and foremost a reading course and is therefore not designed around a textbook. Rather, it is based around a selection of academic papers published in economics and history (field) journals. Students are expected to read these papers as part of the course. While this might seem daunting at first, one aim of this module is to teach students how to read academic texts in a critical and efficient manner. My Teaching Assistant, Stuart Henderson, and I will be guiding students through their reading in lectures and tutorials. Remember also that you are not taking this module alone; you may consider forming reading groups with your peers.

The papers chosen are either considered classics of the genre (e.g. those by Nobel Prize winners Bob Fogel and Doug North), offer contrasting or controversial perspectives (e.g. those by Greg Clark), review important works to a particular literature (e.g. by Tim Leunig), or are brand-new contributions to the field (e.g. by Jared Rubin). A number of recommended texts are listed at the start of the syllabus. These function as background reading; at the very least they provide some necessary historical context. Additional references are given in lecture slides.

Learning outcomes

Knowledge and understanding

This module covers various topics in the economic history of the world across the last 500 years. It is intended to complement other final year modules; accordingly it emphasises the application and policy-relevance of microeconomic and macroeconomic theory. On completion, students should be able to consider how economic reasoning can be used to explain both major historical events and long-run historical processes. Applied economics which uses economic history is also discussed. Tutorials concentrate on the in-depth discussion of landmark papers, especially in the New Economic History tradition, and on country-specific material, especially on Britain and Ireland.

Intellectual skills

Students should understand the relationship between historical evidence and economic/quantitative reasoning. They should be able to use objective arguments, to weigh evidence and draw up conclusions based on narrative and empirical analysis.
Practical skills

Students will develop their oral and written communication skills as well as getting an awareness of how economics can be applied to better understand the wealth and poverty of nations.

Teaching

Lectures

This module is taught in 24 hours of lectures: 2 hours per week for 12 weeks. These lectures will cover the topics as outlined in the syllabus in this module outline, and guide students through their independent reading. Chris will give all 12 lectures.

Tutorials

There will also be 10 hours of tutorials: 1 hour per week for 10 weeks, starting in week 3 of the semester. During these tutorials we will discuss assigned academic papers, mock exam questions and coursework. This module is assessed with a large element of coursework, and some material is only covered in tutorials. Students are therefore expected to attend. Some tutorials will be given by Chris, some by Stuart, and others by both.

Help and feedback

Help or feedback on your performance can be sought in tutorials, by visiting Chris or Stuart during their office hours, or by email. Chris will also make himself available for questions after lectures. We strive to provide students with formative comments within two weeks of submission of written material.

Assessment

Presentation (10%)

Students will present a critical assessment of an article from the reading list to their colleagues in a tutorial. This presentation, which will count for 10% of their overall module grade, will assess the paper’s arguments in light of the relevant literature. Students must not merely summarise their chosen paper; they must contrast its findings with those of other economic historians, and must form their own judgement on its methodology and findings. Depending on student numbers taking this module, these presentations may be conducted in small groups of 2 or 3 students. They must be no longer than 20 minutes to allow sufficient time for discussion. A 1-page summary of the presentation must be submitted to the tutorial teacher on the day of the presentation in order to aid with assessment. A separate document outlining the assessment criteria will be made available on Queen’s Online.

Blog review (15%)

Students will write 1 blog-style review of an unpublished working paper in economic history that has been distributed on the RePEc NEP-HIS list in the past 2 years. This review, which will count for 15% of their overall module grade, will contextualise the working paper’s arguments by contrasting its findings with those of more established, published, articles. It must be succinct (approx. 1,000 words) and written in an accessible way for a general audience. Examples of such blog reviews can be found on the NEP-HIS Blog (http://nephist.wordpress.com/author/christophercolvin/). A separate document containing the assessment criteria and a shortlist of possible papers to review will be made available on Queen’s Online. The highest-scoring blog reviews may be published on the NEP-HIS Blog.
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(http://www.nephis.org/), which has a weekly readership of over 6,000 academic economic historians around the world. This blog review functions as preparation for the final examination; accordingly, formative feedback will be provided in Week 10 for those students that submit by the deadline set.

Assessed essay (25%)

Students will be given an assessed essay to complete over the Easter Vacation, which will count for 25% of their overall module grade. Students will be able to collect a list of essay questions in Week 9 through Queen’s Online or from the Administration Office at QUMS. Students must choose one of these essay questions and complete a fully-referenced 3,000-word essay which answers the chosen question. Students must critically assess the relevant literature listed in the module outline, and possibly elsewhere, as part of their answers. This essay functions as preparation for the final examination; accordingly, formative feedback will be provided in Week 12 for those students that submit by the deadline set.

Final examination (50%)

Students will sit a 2-hour exam at the end of this module, which will count for 50% of their overall module grade. Students will be able to collect a list of exam questions two weeks before the exam through Queen’s Online or from the Administration Office at QUMS. Students will have to choose two of these essay questions and use the time available before the exam to prepare their answers. The final essays will then be written under exam conditions on the day of the exam. The essays must be substantial pieces of writing that critically consider the breadth of the literature relevant to the questions chosen. They must be fully referenced.

Recommended texts

This module has no textbook; the three recommended texts below are meant for those students who are struggling with an aspect of the syllabus or assessment and require extra help. Feinstein & Thomas (2002) is especially useful for students without a strong background in statistics. While Persson (2010) is designed to be used as a textbook, and while it covers many of the topics discussed in this module, students must be aware that it is written from that author’s unique perspective. Grossman (2013) is a popular economic history book for a general non-academic audience and may be useful for the blog review task.


Further reading

All the readings listed on the this module’s syllabus are articles published in academic journals and can be easily downloaded using the URLs provided. The works listed below are monographs and edited volumes that expand on some of these topics. Available from the library, they should be especially useful when writing essays. All contain extensive bibliographies to aid with further enquiry.


**Syllabus topics and reading list**

**Introduction: Economics and history**

*What is economic history? What is the relationship between economic history, economics and history? What is the Cliometric Revolution?*


Available at: http://dx.doi.org/10.1257/jep.9.2.191.

**Topic 1: Malthusian demographics and the Demographic Transition**

*How and when did Europe escape the Malthusian Trap?*

Available at: http://www.jstor.org/stable/10.1086/498123

Available at: http://dx.doi.org/10.1017/S0022050706000301.

**Topic 2: Britain, France and the Industrial Revolution**

*What are the causes of the Industrial Revolution? Why did it occur first in Britain and not France?*


**Topic 3: Institutions and the Financial Revolution**

*What was the Financial Revolution? What were its causes, and what were its (long-term) consequences for economic development?*


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Topic 4: Human capital and the Protestant Work Ethic

What is the relationship between religion and economic growth?


Topic 5: China, Europe and the Great Divergence

How, and when, did Europe diverge from China to become the world’s leading region?


Topic 6: Height, health and human development

How can we measure and explain historical standards of living in the absence of standardised statistics?


Topic 7: Death, migration and the Great Irish Famine

What caused the Great Irish Famine? What were its economic and social consequences?


Topic 8: Railroads, cinemas and social savings

How can we assess the economic impact of revolutionary technologies?


Topic 9: American capitalism in European perspective

How did the US become an economic superpower? What is unique about American capitalism?


Topic 10: Origins of the Great Depression

What caused the US Great Depression in the early 1930s? How does the Great Depression compare to the recent Great Recession?


**Topic 11: Planning, coercion and command economies**

*How were resources allocated in Europe’s totalitarian states? Why did their economies collapse?*


**Topic 12: Consumerism, rent-seeking and (relative) decline**

*How did the Consumer Durables Revolution affect day-to-day life? Why did this revolution coincide with the deindustrialisation and (relative) decline of Britain and Ireland?*


Conclusion: History matters, ok?

How do economic and social tendencies and events from distant history affect us today?


### Timetable and deadlines

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**3-week vacation**

| Week 10 | Topic 10               | Topic 10          | Assessed essay         |
| Week 11 | Topic 12               | Topic 11 & Topic 12|                        |
| Week 12 | Conclusion             | Revision          |                        |
# ECO3020 Economic History (Semester 2, 2013-2014)

## Tutorial plan

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<td>Week 3</td>
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| Week 5| Topic 3       | Stuart        | Presentations | Hoffman, Postel-Viney & Rosenthal (1999)  
                               | Gelderblom & Jonker (2000) |                            |
| Week 6| Topic 4       | Stuart        | Presentations | Instrumental variables and natural experiments |                            |
| Week 7| Topic 6       | Chris         | Methodology | Economics and human biology                                             |                            |
| Week 8| Topic 7       | Stuart        | Presentations & blog review | Mokyr & Ó Gráda (2002)  
|        |               |              |                         | Discussion of blog review continuous assessment task |                            |
| Week 9| Topic 8 & Topic 9 | Chris & Stuart | Presentations | Bakker (2012)  
                               | Hannah (2007) | Blog review                  |
|       |               |               |             |                                                                         |                            |
| 3-week vacation |          |               |             |                                                                         |                            |
                               | Brownlow (2007) |                            |
| Week 12| Revision     | Chris         | Revision   | Discussion of assessed essays and exam preparation                       |                            |