



MODULE OUTLINE – ECONOMICS

ECO3020

Economic History

2019–2020

Availability

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

Teaching schedule

See Canvas for teaching locations (liable to change at short notice).

Week 6 is reading week, and so there is no teaching scheduled.

Teaching staff

Module coordinator: Dr Chris Colvin
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Office hours: Mondays 10:00-12:00

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 quantitative and qualitative.
6. To provide students with the requisite skills to identify and frame independent research.

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 history. This 12-week 3rd-year module – intended for students taking BSc Econ, BSc BusEcon or BA PPE – is an introduction to these fields.

The topics chosen are taught in a roughly chronological order, starting with the demographic transition and ending with Britain's exit from the European Union. 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 but instead reflect the expertise and preferences of the course lecturer.

This module is not designed as a history of the economy; rather than teaching students about history for its own sake, this module intends to facilitate students' independent learning about how to *use* their economic theory and empirical methods in historical enquiry.

This module is first and foremost a reading course and is therefore not designed around a single textbook. Rather, students must engage with a selection of academic papers published in economics and history 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.

The papers chosen are either considered classics of the genre, offer contrasting or controversial perspectives, review important works in a particular literature, or are brand-new contributions to the field. Additionally, a number of recommended texts are listed at the start of the syllabus which will provide more general background reading.

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 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 historical data is also considered in this module. 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 analyses.

Practical skills

Besides gaining an awareness of how economics can be applied to better understand of the wealth and poverty of nations, students will also develop their oral and written communication skills. The skillset acquired by students in this module is particularly useful for those intending to pursue undergraduate research (e.g. a dissertation) or postgraduate study in economics or related disciplines, for those wishing to work as an economic consultant or government economist, or more widely for those intending to pursue careers that require problem-solving and independent research skills.

Teaching

Lectures

This module is taught in 24 hours of lectures: 3 hours per week in Weeks 1 to 4, and 2 hours per week in Weeks 7 to 11. In week 6 there are no lectures. These lectures will cover the topics as outlined in the syllabus at the end of this module outline, and guide students through their independent reading.

Tutorials

There will also be 10 hours of tutorials: 1 hour per week in Weeks 2 to 5 and 7 to 12. During these tutorials we will present, discuss and debate assigned academic papers and coursework. This module is assessed entirely with through coursework, and some material is only covered in tutorials. Students are therefore expected to attend.

Help and feedback

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

Assessment

Class presentation (25%)

Students will present one critical assessment of an article from the reading list to their colleagues in a tutorial. This presentation, which counts for 25% of their overall module grade, will assess the paper's arguments in light of the relevant literature. Students must not merely summarise their assigned paper; they must contrast its findings with those of other economic historians, and must form their own judgement on its methodology and findings. They are also expected to lead the tutorial discussion that follows the presentation, devising an appropriate activity that elicits classroom participation. Depending on student numbers taking this module, these presentations should normally be given by groups of two or three individuals. They should be approximately 10-15 minutes to allow sufficient time for discussion. A one-page summary of the key points made during the presentation should be submitted on the day of the presentation in order to aid with assessment. A separate document outlining the assessment criteria will be made available on Canvas. Formative feedback will be provided.

Review essay (25%)

Students will write one academic review of an unpublished working paper in economic history written in the past year. Students will be taking on the role of peer reviewers, whose job it is to advise a journal editor on the publication potential of a journal submission. This review, which counts for 25% of students' overall module grade, will contextualise the working paper's arguments by assessing its data, methodology and findings, and by contrasting its conclusions with those of more established, already published, articles on a related topic from this module's reading list. The review must be succinct (1,000 words) and written in an accessible way. A separate document containing the assessment criteria and a shortlist of potential working papers available to review will be made available on Canvas. Formative feedback will be provided.

Survey essay (50%)

Students will write one literature survey essay, which counts for 50% of their overall module grade. This essay functions as an alternative to an exam. Students will be able to download a choice of essay questions in Week 10 through Queen's Online. Students must complete a fully-referenced 2,000-word essay which answers one of the questions set. Students must critically assess the relevant literature from the syllabus, and elsewhere, as part of their answers. A separate document containing the assessment criteria will be made available on Canvas. This essay must be submitted by the deadline in Week 12.

Core text

This module's core text is *An Economist's Guide to Economic History*, a multi-authored edited volume designed specifically for, and already tested on, students here at Queen's University Belfast. The book's 50 contributors are all experts in their fields of research and teaching. They were tasked with writing short accessible chapters for students and their lecturers. The QUB Library has an institutional subscription to the eBook version.

M. Blum & C. L. Colvin, Eds. (2018), *An Economist's Guide to Economic History*, Cham: Palgrave Macmillan.

Available at: <https://doi.org/10.1007/978-3-319-96568-0>.

Recommended texts

The readings listed in this module's syllabus are articles published in academic journals. The works listed below expand on some of these topics, placing their scholarly contribution in a wider historical context. Some are more textbook-like in nature. Available from the library, they may prove especially useful when writing essays.

R. C. Allen (2009), *The British Industrial Revolution in global perspective*. Cambridge: Cambridge University Press.

F. Amatori & A. Colli (2011), *Business history: Complexities and comparisons*, London: Routledge.

J. Baten, Ed. (2016), *A history of the global economy, 1500 to the present*, Cambridge: Cambridge University Press.

S. Broadberry, B. Campbell, A. Klein, M. Overton & B. van Leeuwen (2015), *British economic growth, 1270-1870*, Cambridge: Cambridge University Press.

S. Broadberry & K. O'Rourke, Eds. (2010), *The Cambridge economic history of modern Europe*, 2 volumes, Cambridge: Cambridge University Press.

G. Clark (2007), *A farewell to alms: A brief economic history of the world*, Princeton: Princeton University Press.

J. Diamond (1997), *Guns, germs, and steel*, New York: W. W. Norton.

J. Diamond & J. A. Robinson, Eds. (2010), *Natural experiments of history*, Cambridge: Belknap Press of Harvard University Press.

C. Diebolt & M. Hauptert (2016), *Handbook of Cliometrics*, Berlin: Springer Verlag.

C. H. Feinstein, P. Temin & G. Toniolo (2008), *The world economy between the wars*, Oxford: Oxford University Press.

C. H. Feinstein & M. Thomas (2002), *Making history count: A primer in quantitative methods for historians*, Cambridge: Cambridge University Press.

R. Floud, J. Humphries & P. Johnson, Eds. (2014), *The Cambridge economic history of modern Britain*, 2nd ed., 2 vols., Cambridge: Cambridge University Press.

C. Ó Gráda (1994), *Ireland: A new economic history 1780-1939*, Oxford: Oxford University Press.

P. Hudson & M. Ishizu (2016), *History by numbers: An introduction to quantitative approaches*, 2nd ed., London: Bloomsbury Academic.

K. G. Persson & P. Sharp (2015), *An economic history of Europe: Knowledge, institutions and growth, 600 to the present*, 2nd ed., Cambridge: Cambridge University Press.

Syllabus topics and reading list

All readings below can be accessed on-campus by clicking on the links provided. Access off-campus is through the library catalogue, or through Canvas. Additional readings will be referred to in lectures. A subset of these articles will be discussed in tutorials and therefore represent required reading. A tutorial schedule will be distributed on Canvas which lists these readings, once agreed. Other readings are used to inform discussion in these tutorials, as a basis for my lectures, and as material to prepare for your continuous assessment essays. These readings are sorted chronologically by date of publication in order to better understand how arguments have changed over time.

Topic 1: Economics, History and Economic History

What is economic history? What is the relationship between economic history, economics and history? What is the Cliometric Revolution? And what is the future of economic history?

D. N. McCloskey (1976), 'Does the past have useful economics?', *Journal of Economic Literature* 14(2), pp. 434-461.

Available at: <http://www.jstor.org/stable/2722462>.

R. M. Solow (1985), 'Economic history and economics', *American Economic Review: Papers & Proceedings* 75(2), pp. 328-331.

Available at: <http://www.jstor.org/stable/1805620>.

C. Goldin (1995), 'Cliometrics and the Nobel', *Journal of Economic Perspectives* 9(2), pp. 191-208.

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

R. Abramitzky (2015), 'Economics and the modern economic historian', *Journal of Economic History* 71(4), pp. 1240-1251.

Available at: <http://dx.doi.org/10.1017/S0022050715001667>.

Topic 2: Demographic Transition and Population Dynamics

What determined economic life before modernity? How and when did Europe escape the Malthusian Trap? How have population dynamics changed since this demographic transition, and how have they stayed the same?

G. Clark (2005), 'The condition of the working class in England, 1209-2004', *Journal of Political Economy* 113(6), pp. 1307-1340.

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

G. Clark & G. Hamilton (2006), 'Survival of the richest: The Malthusian mechanism in pre-industrial England', *Journal of Economic History* 66(3), pp. 707-736.

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

Review articles by McCloskey, Voth, Grantham, Persson, and response by Clark (2008), in: 'Symposium on Gregory Clark's *A farewell to alms*', *European Review of Economic History* 12(2), pp. 137-199.

Available at: <http://ereh.oxfordjournals.org/content/12/2.toc>.

G. Clark & N. Cummins (2015), 'Intergenerational wealth mobility in England, 1858-2012: Surnames and social mobility', *The Economic Journal* 125(582), pp. 61-65.

Available at: <http://dx.doi.org/10.1111/eoj.12165>.

Topic 3: Industrial Revolution and the Great Divergence

What are the causes of the Industrial Revolution? Why did it occur first in Britain and not France? Why did Europe diverge from China?

N. F. R. Crafts (1977), 'Industrial Revolution in England and France: Some thoughts on the question, "Why was England first?"', *Economic History Review* 30(3), pp. 429-441.

Available at: <http://www.jstor.org/stable/2594877>.

K. Pomeranz (2002), 'Political economy and ecology on the eve of industrialization: Europe, China, and the global conjuncture', *American Historical Review* 107(2), pp. 425-446.

Available at: <http://www.jstor.org/stable/10.1086/532293>.

R. C. Allen (2011), 'Why the Industrial Revolution was British: Commerce, induced invention, and the scientific revolution', *Economic History Review* 64(2), pp. 357-384.

Available at: <http://dx.doi.org/10.1111/j.1468-0289.2010.00532.x>.

J. Z. Stephenson (2018), "'Real wages?' Contractors, workers, and pay in London building trades, 1650-1800', *Economic History Review* 71(1), pp. 106-132.

Available at: <http://dx.doi.org/10.1111/ehr.12491>.

Topic 4: Institutions, Finance and the Origins of Modern Capitalism

What was the Institutional Revolution? How did it lead to a Financial Revolution? And what were its (long-run) consequences for the rise and fall of states and empires?

D. C. North & B. C. Weingast (1989), 'Constitutions and commitment: The evolution of institutions governing public choice in seventeenth-century England', *Journal of Economic History* 49(4), pp. 803-832.

Available at: <http://www.jstor.org/stable/2122739>.

G. Clark (1996), 'The political foundations of modern economic growth: England, 1540-1800', *Journal of Interdisciplinary History* 26(4), pp. 563-588.

Available at: <http://www.jstor.org/stable/205042>.

L. Neal (2000), 'How it all began: The monetary and financial architecture of Europe during the first global capital markets, 1648-1815', *Financial History Review* 7(2), pp. 117-140.

Available at: <http://dx.doi.org/10.1017/S0968565000000081>.

O. Gelderblom & J. Jonker (2011), 'Public finance and economic growth: The case of Holland in the seventeenth century', *Journal of Economic History* 71(1), pp. 1-39.

Available at: <http://dx.doi.org/10.1017/S0022050711000015>.

Topic 5: Culture, Human Capital and the Protestant Reformation

What is the relationship between culture, religion and economic growth? Did Christianity lead to industrialisation? What mechanism links religion to economic change?

S. O. Becker & L. Woessmann (2009), 'Was Weber wrong? A human capital theory of Protestant economic history', *Quarterly Journal of Economics* 124(2), pp. 531-596.

Available at: <http://dx.doi.org/10.1162/qjec.2009.124.2.531>.

J. Rubin (2014), 'Printing and Protestants: An empirical test of the role of printing in the Reformation', *Review of Economics and Statistics* 29(2), pp. 270-286.

Available at: http://dx.doi.org/10.1162/REST_a_00368.

D. Cantoni (2015), 'The economic effects of the Protestant Reformation: Testing the Weber hypothesis in the German lands', *Journal of the European Economic Association* 13(4), pp. 561-598.

Available at: <http://dx.doi.org/10.1111/jeea.12117>.

S. O. Becker, S. Pfaff & J. Rubin (2016), 'Causes and consequences of the Protestant Reformation', *Explorations in Economic History* 62, pp. 1-25.

Available at: <http://dx.doi.org/10.1016/j.eeh.2016.07.007>.

Topic 6: Height, Health and Human Development

How can economic historians measure and explain historical standards of living in the absence of modern statistics? And how do they address biases and selection issues in these alternative data?

R. H. Steckel (1995). Stature and the Standard of Living. *Journal of Economic Literature* 33(4), 1903-1940.

Available at: <https://www.jstor.org/stable/2729317>

S. Nicholas & D. Oxley (1993), 'The living standards of women during the Industrial Revolution, 1795-1820', *Economic History Review* 46(4), pp. 723-749.

Available at: <http://www.jstor.org/stable/2598255>.

M. Blum & M. Strebel (2016), 'Max Weber and the First World War: Protestant and Catholic living standards in Germany, 1915-1919', *Journal of Institutional Economics* 12(3), pp. 699-719.

Available at: <http://dx.doi.org/10.1017/S1744137415000533>.

H. Bodenhorn, T. Guinnane & T. Mroz (2016), 'Sample selection biases and the industrialization puzzle', *Journal of Economic History* 77(1), pp. 171-207.

Available at: <http://dx.doi.org/10.1017/S0022050717000031>.

Topic 7: Death, Migration and the Great Irish Famine

What caused the Great Irish Famine? What were its long-run economic costs and social consequences? Why is so much famine scholarship simply bad social science?

J. Mokyr & C. Ó Gráda (2002), 'What do people die of during famines: The Great Irish Famine in comparative perspective', *European Review of Economic History* 6(3), pp. 339-363.

Available at: <http://dx.doi.org/10.1017/S1361491602000163>.

C. Ó Gráda (2007), 'Making famine history', *Journal of Economic Literature* 45(1), pp. 5-38.

Available at: <http://dx.doi.org/10.1257/jel.45.1.5>.

C. Read (2016), 'Laissez-faire, the Irish famine, and British financial crisis', *Economic History Review* 69(2), pp. 411-434.

Available at: <http://dx.doi.org/10.1111/ehr.12274>.

M. Blum, C. L. Colvin, L. McAtackney & E. McLaughlin (2017), 'Women of an uncertain age: Quantifying human capital accumulation in rural Ireland in the nineteenth century', *Economic History Review* 70(1), pp. 187-223.

Available at: <http://dx.doi.org/10.1111/ehr.12333>.

Topic 8: American Capitalism in European Perspective

How did the US overtake Britain and Europe to become the world's only economic superpower? What is truly unique about American capitalism? And what is not?

N. F. R. Crafts (1998), 'Forging ahead and falling behind: The rise and relative decline of the first industrial nation', *Journal of Economic Perspectives* 12(2), pp. 193-210.

Available at: <http://www.jstor.org/stable/2646970>.

N. R. Lamoreaux, D. M. G. Raff & P. Temin (2003), 'Beyond markets and hierarchies: Toward a new synthesis of American business history', *American Historical Review* 108(2), pp. 404-433.

Available at: <http://www.jstor.org/stable/10.1086/533240>.

L. Hannah (2007), 'The "divorce" of ownership from control from 1900 onwards: Re-calibrating imagined global trends', *Business History* 49(4), pp. 404-438.

Available at: <http://dx.doi.org/10.1080/00076790701295821>.

G. G. Acheson, G. Campbell, J. D. Turner & N. Vanteeva (2016), 'Corporate ownership, control, and firm performance in Victorian Britain', *Journal of Economic History* 76(1), pp. 1-40.

Available at: <http://dx.doi.org/10.1017/S0022050716000450>.

Topic 9: Macroeconomic Policy and the Great Depression

What caused the US Great Depression in the early 1930s? What explains the recovery from this unprecedented recession? What policy mistakes were made, and what can we learn from them?

C. Romer (1990), 'The Great Crash and the onset of the Great Depression', *Quarterly Journal of Economics* 105(3), pp. 597-624.

Available at: <http://www.jstor.org/stable/10.2307/2937892>.

B. Bernanke (1995), 'The macroeconomics of the Great Depression: A comparative approach', *Journal of Money, Credit, and Banking* 27(1), pp. 1-28.

Available at: <http://www.jstor.org/stable/2077848>.

B. Eichengreen & P. Temin (2000), 'The Gold Standard and the Great Depression', *Contemporary European History* 9(2), pp. 183-207.

Available at: http://journals.cambridge.org/article_S0960777300002010.

N. Crafts & P. Fearon (2010), 'Lessons from the 1930s Great Depression', *Oxford Review of Economic Policy* 26(3), pp. 285-317.

Available at: <http://dx.doi.org/10.1093/oxrep/grq030>.

Topic 10: Planning, Coercion and Command Economies

How does central planning work? In particular, how did planning work in the Soviet Union? How and why did Europe's command economies collapse?

M. Harrison (1988), 'Resource mobilization for World War II: the U.S.A., U.K., U.S.S.R., and Germany, 1938-1945', *Economic History Review* 41(2), pp.171-192.

Available at: <http://www.jstor.org/stable/2596054>.

P. Temin (1991), 'Soviet and Nazi economic planning in the 1930s', *Economic History Review* 44(4), pp. 573-593.

Available at: <http://www.jstor.org/stable/2597802>.

G. M. Anderson & P. J. Boettke (1997), 'Soviet venality: A rent-seeking model of the communist state', *Public Choice* 93(1-2), pp. 37-53.

Available at: <http://dx.doi.org/10.1023/A:1017996425179>.

M. Harrison (2003), 'Coercion, compliance, and the collapse of the Soviet command economy', *Economic History Review* 55(3), pp. 397-433.

Available at: <http://dx.doi.org/10.1111/1468-0289.00226>.

Topic 11: European Integration, British Decline and the Economies of the Two Irelands

How can we measure the economic impact of European integration and disintegration? What explains the UK's (relative) economic decline and resurgence since the World War Two? And what explains the economic divergence of the two polities on the island of Ireland?

N. F. R. Crafts (1995), 'The golden age of economic growth in postwar Europe: Why did Northern Ireland miss out?', *Irish Economic and Social History* 22, pp. 5-25.

Available at: <https://doi.org/10.1177/033248939502200101>.

C. Feinstein (1999), 'Structural change in the developed countries during the twentieth century', *Oxford Review of Economic Policy* 15(4), pp. 35-55.

Available at: <http://dx.doi.org/10.1093/oxrep/15.4.35>.

G. Brownlow (2015), 'Back to the failure: An analytic narrative of the De Lorean debacle', *Business History* 57(1), pp. 156-181.

Available at: <http://dx.doi.org/10.1080/00076791.2014.977875>.

K. H. O'Rourke (2017), 'Independent Ireland in comparative perspective', *Irish Economic and Social History* 44, pp. 19-46.

Available at: <https://doi.org/10.1177/0332489317735410>

Topic 12: Economic History versus Economist's History

How do economists use (and abuse) history? Is economic history really a separate discipline? What are the advantages and disadvantages of the disappearance of disciplinary boundaries?

D. Acemoglu, S. Johnson & J. A. Robinson (2001), 'The colonial origins of comparative development: An empirical investigation', *American Economic Review* 91(5), pp. 1369-1401.

Available at: <http://dx.doi.org/10.1257/aer.91.5.1369>.

N. Nunn (2009), 'The importance of history for economic development', *Annual Review of Economics* 1, pp. 65-92.

Available at: <http://dx.doi.org/10.1146/annurev.economics.050708.143336>.

D. Y. Albouy (2012), 'The colonial origins of comparative development: Comment', *American Economic Review* 102(6), pp. 3059-76.

Available at: <http://dx.doi.org/10.1257/aer.102.6.3059>.

E. Spalatore & R. Wacziarg (2013), 'How deep are the roots of economic development?', *Journal of Economic Literature* 51(2), pp. 325-369.

Available at: <http://dx.doi.org/10.1257/jel.51.2.325>.

Schedule and deadlines

Week	Lecture	Tutorial	Deadlines
Week 1	Topics 1 & 2	No tutorial!	
Week 2	Topic 3	Topic 2	Presentation schedule
Week 3	Topic 4	Topic 3	
Week 4	Topics 5 & 6	Topic 4	Review essay assigned
Week 5	Topics 7	Topics 5 & 6	
Week 6	No lecture!	No tutorial!	Review essay deadline
Week 7	Topics 8	Topic 7	
Week 8	Topic 9	Topics 8	
Week 9	Topic 10	Topics 9	Feedback on review essay
Week 10	Topic 11	Topic 10	Survey essay assigned
Week 11	Topic 12	Topic 11	
Week 12	No lecture!	Revision tutorial	Survey essay deadline

Submission of continuous assessment

The submission day for continuous assessment for all economics modules is Fridays. Students are required to submit their continuous assessment electronically through Canvas and Turnitin.