

Boston University

Economics 765: Topics in Economic History

Spring 2020

M 5:45-8:30 PM

Instructor: Robert A. Margo (margora@bu.edu)

Introduction

Introduction: Economics 765 is the second half of the two-semester PhD sequence in economic history. The primary goal of the sequence is to begin training graduate students to do professional level research in economic history – meaning, to write papers on economic history topics that could be submitted for publication. The reading list is current research plus some “classics”. All readings are on the course website on Blackboard.

Requirements:

In-class: two class presentations with PowerPoint of a (CP) paper from the syllabus. Regular attendance and class participation is EXPECTED.

Final Exam: The final is take-home, and consists of two parts.

--Part one: you are required to write one referee report plus accompanying “letter to the journal editor”. The paper is to be selected from a list provided by the instructor.

--Part two: you are required to develop a reading list on a topic in economic history. The topic is to be selected from a list provided by the instructor.

Materials for the final will be posted to the course website at least one month in advance of the scheduled date for the final exam. Both are due (by email) on the scheduled final exam day, 5 PM.

Research Meetings. Two 15-20 minute meetings during the semester. At these meetings we will discuss

research. One of these meetings can be about any topic of your choosing (I will do my best to be helpful, obviously I will be better at offering suggestions at some topics than others). The second meeting should be about an extension of a paper on the reading list – for example, a different outcome variable using the same identification strategy or using more/better data (e.g. 100 percent complete count US census data).

## Reading List

\*Required

(CP): Suitable for class presentation

### 1. Introduction

\*Robert A. Margo. 2011. "The Economic History of the American Economic Review: A Century's Explosion

of Economics Research," *American Economic Review* 101: 9-35.

\*Robert A. Margo. 2018. "The Integration of Economic History into Economics," *Cliometrica* 12: 377-406.

William J. Collins. 2018. "Publishing Economic History," working paper, Department of Economics, Vanderbilt University

Claudia Goldin, "Cliometrics and the Nobel," *Journal of Economic Perspectives* 9: 191-208.

Myron P. Gutman; Emily Klancher Merchant; and Evan Roberts. 2018. "Big Data" in Economic History. *Journal of Economic History*: 78: 268-299.

Robert Gordon. 2018. Declining American Economic Growth Despite Ongoing Innovation," *Explorations*

in *Economic History* 69: 1-12.

## 2. Agriculture and Environment

\*Alan Olmstead and Paul Rhode. 2002, "The Red Queen and the Hard Reds: Productivity Growth in American Wheat, 1800-1940." *Journal of Economic History* 62: 929-966.

\*Richard Hornbeck. 2012. "The Enduring Impact of the American Dust Bowl: Short and Long-Run Adjustments to Environmental Catastrophe," *American Economic Review* 102: 1477-1507.

\*Keith Meyers. 2019. "In the Shadow of the Mushroom Cloud: Nuclear Testing, Radioactive Fallout, and Damage to US Agriculture, 1945 to 1970," *Journal of Economic History* 79: 244-274.

(CP) Eric C. Edwards and Steven M. Smith. 2018. "The Role of Irrigation in the Development of Agriculture in the United States," *Journal of Economic History* 78: 1103-1141.

(CP): Phillipp Ager, Marcus Brueckner, and Benedikt Herz. 2017. "The Boll Weevil Plague and its Effect on the Southern Agricultural Sector, 1889-1929," *Explorations in Economic History* 65: 94-105.

(CP): Richard B. Baker, John Blancette, and Katherine Eriksson. 2018. "Long Run Impacts of Agricultural Shocks on Educational Attainment: Evidence from the Boll Weevil," NBER WP #25400, December.

(CP): W. Walker Hanlon, Casper Hansen, and Jake Kantor. 2019. "Climate, Mortality, and Adaptation: A Century of Weekly Evidence from London," working paper, NYU Stern.

(CP): W. Walker Hanlon. 2019. "Coal Smoke, City Growth, and the Costs of the Industrial Revolution," *Economic Journal*, forthcoming.

(CP): Hoyt Bleakley and Sok Chul Hong. 2017. "Adapting to the Weather: Lessons from US History," *Journal of Economic History* 77: 756-795.

### 3. Historical Manufacturing in the United States

\*Gavin Wright. 1990. "The Origins of American Industrial Success, 1879-1940," *American Economic Review* 80: 651-668.

\*Jeremy Atack and Robert Margo. 2019. "Gallman Revisited: Blacksmithing and American Manufacturing, 1850-1870," *Cliometrica* 13: 1-23.

\*Jeremy Atack, Robert Margo, and Paul Rhode. 2019a. "'Automation' of Manufacturing in the Late Nineteenth Century: The Hand and Machine Labor Study," *Journal of Economic Perspectives* 33 (Spring): 51-70.

\*Jeremy Atack, Robert Margo, and Paul Rhode. 2019b. "'Mechanization Takes Command': Inanimate Power and Labor Productivity in Late Nineteenth Century American Manufacturing," working paper, Department of Economics, Boston University, November.

(CP): Goldin, Claudia and Lawrence F. Katz. 1998. "The Origins of Technology-Skill Complementarity," *Quarterly Journal of Economics* 113: 693-732.

(CP) Jeanne Lafortune, José Tessada, and Ethan Lewis. 2018. "People and Machines: A Look at the Evolving Relationship Between Capital and Skill in Manufacturing 1860-1930 Using Immigration Shocks," working paper, Department of Economics, Catholic University of Chile

(CP): Daron Acemoglu and Pascual Restrepo. 2018. "The Race between Man and Machine:

Implications of Technology for Growth, Factor Shares, and Employment,” *American Economic Review* 108: 1488-1542.

(CP): Peter Scott and Nicholas L. Ziebarth. 2015. “The Determinants of Plant Survival in the US Radio Equipment Industry during the Great Depression,” *Journal of Economic History* 75: 1097-1127.

#### 4. Transportation

\*Fogel, Robert W. 1979. “Notes on the Social Savings Controversy,” *Journal of Economic History* 39: 1-54.

\*Atack, Jeremy; Fred Bateman; Michael Haines; and Robert A. Margo. 2010. “Did Railroads Induce or Follow Economic Growth? Urbanization and Population Growth in the American Midwest, 1850-1860,” *Social Science History* 34: 171-197.

(CP): Donaldson, Dave and Richard Hornbeck. 2016. “Railroads and American Economic Growth: A ‘Market Access’ Approach,” *Quarterly Journal of Economics* 131 (May): 799-858.

(CP): Thor Berger. 2019. “Railroads and Rural Industrialization: Evidence from a Historical Policy Experiment,” *Explorations in Economic History*, forthcoming.

(CP) Michaels, Guy. 2008. “The Effect of Trade on the Demand for Skill: Evidence from the Interstate Highway System,” *Review of Economics and Statistics* 90: 683-701.

(CP): Carter, Chelsea. 2019. “The Road to the Urban Interstates: A Case Study of Detroit,” working paper, Department of Economics, Boston University, October.

(CP): Taylor Jaworski and Carl D. Kitchens. 2016. “National Policy for Regional

Development: Evidence from Appalachian Highways,” NBER Working Paper #22073, March.

## 5. Urban Economic History

\*Guy Michaels; Ferdinand Rauch; and Stephen Redding. 2012. “Urbanization and Structural Transformation,” *Quarterly Journal of Economics* 127: 535-586.

\*Hoyt Bleakley, and Jeffrey Lin. 2012. “Portage: Path Dependence and Increasing Returns in US History,” *Quarterly Journal of Economics* 127: 587-644.

\*Nate Baum-Snow. 2007. “Did Highways Cause Suburbanization?” *Quarterly Journal of Economics* 122: 775-805.

(CP): Chelsea Carter. 2019. “Forts and the Frontier: The US Army and the Spatial Distribution of Population,” working paper, Department of Economics, Boston University, November 2019.

(CP): Guy Michaels, and Ferdinand Rauch. 2016. “Resetting the Urban Network: 117-2012,” unpublished paper, London School of Economics.

(CP): Richard Hornbeck and Daniel Keniston. 2017. “Barriers to Urban Growth and the Great Boston Fire of 1872,” *American Economic Review* 107: 1365-1398.

(CP): Stephen Heblich; Stephen Redding; and Daniel Sturm. 2018. “The Making of the Modern Metropolis: Evidence from London,” NBER Working Paper #25047, September.

(CP): Philipp Ager, Katherine Eriksson, Casper Worm Hansen, and Lars Lonstrup. 2019. “How the 1906 San Francisco Earthquake Shaped Economic

Activity in the West,” NBER Working Paper #25727, April.

(CP): Allison Shertzer, Tate Twinam, and Randall P. Walsh. 2018. “Zoning and the Economic Geography of Cities,” *Journal of Urban Economics* 105-20-39.

## 6. Race (I): Slavery and its Aftermath

\*Robert W. Fogel and Stanley L. Engerman. 1977, 1980. “Explaining the Relative Efficiency of Slave Agriculture in the Antebellum South,” *American Economic Review* 67: 275-296, and \*”Reply,” *American Economic Review* 70: 672-690.

\*Alan Olmstead and Paul Rhode. 2018. “Cotton, Slavery, and the New History of Capitalism,” *Explorations in Economic History* 67: 1-17.

\*James Feigenbaum; James Lee; and Filippo Mezzanoti. 2018. “Capital Destruction and Economic Growth: The Effects of Sherman’s March, 1865-1920,” NBER Working Paper #25392, December.

(CP) Felipe González, Guillermo Marshall, and Suresh Naidu. 2017. “Start-up Nation? Slave Wealth and Entrepreneurship in Civil War Maryland,” *Journal of Economic History* 77: 373-405.

(CP): Philipp Ager; Leah Boustan; and Katherine Eriksson. 2019. “The Intergenerational Effects of a Large Wealth Shock: White Southerners after the Civil War,” working paper, Department of Economics, Princeton University

(CP): Shari Eli, Laura Salisbury, and Allison Shertzer. 2018. “Ideology and Migration after the American Civil War,” *Journal of Economic History* 78: 822-861.

(CP): Yeonha Jung, "Slavery and the Evolution of the Local Economy: Labor Market Institutions and the Return to Human Capital," working paper, Korea Development Institute, September.

## 7. Race (II): The Historical Evolution of Racial Inequality

\*Robert Margo. 2016. "Obama, Katrina, and the Persistence of Racial Inequality," *Journal of Economic History* 76: 301-341.

\*William Collins and Robert Margo. 2007. "The Economic Aftermath of the 1960s Riots: Evidence from Property Values," *Journal of Economic History* 67: 849-883.

(CP) Pat Bayer and Kerwin Kofi Charles. 2018. "Divergent Paths: A New Perspective on Earnings Differences Between Black and White Men since 1940," *Quarterly Journal of Economics* 133: 1459-1501.

(CP): William Collins and Marianne Wanamaker. 2017. "Up from Slavery? African-American Intergenerational Economic Mobility Since 1880," NBER Working Paper #23395, May.

(CP): Ellora Derenoncourt. 2018. "Can You Move to Opportunity? Evidence from the Great Migration," unpublished paper, Department of Economics, Harvard University, December.

(CP): Leah Boustan. 2009. "Competition in the Promised Land: Black Migration and Racial Wage Convergence in the North, 1940-1970," *Journal of Economic History* 69: 756-783.



(CP): Marcella Alsan and Marianne Wanamaker. 2018. "Tuskegee and the Health of Black Men," *Quarterly Journal of Economics* 133: 407-455.

(CP): Shari Eli, Trevor Logan, and Boriana Miloucheava. 2019. "Physician Bias and Racial Disparities in Health: Evidence from Veterans' Pensions," NBER Working Paper #25846, May.

(CP): Trevon Logan and John Parman. 2017. "The National Rise in Segregation," *Journal of Economic History* 77: 127-170.

(CP): Daniel Aaronson, Daniel Hartley, and Bhashkar Mazumdar. 2017. "The Effects of the 1930s HOLC 'Redlining' Maps," unpublished paper, Federal Reserve Bank of Chicago, August.

(CP): Protto A. Akbar, Sijie Li, Allison Shertzer, and Randall P. Walsh. 2019. "Racial Segregation in Housing Markets and the Erosion of Black Wealth," NBER Working Paper #25805, May.

## 8. The Great Depression and World War Two, Part I

\*Christina Romer. 1993. "The Nation in Depression," *Journal of Economic Perspectives* 7: 19-39.

\*Robert A. Margo. 1993. "Employment and Unemployment in the 1930s," *Journal of Economic Perspectives* 7: 41-59.

\*Gary Richardson and William Troost. 2009. "Monetary Intervention Mitigated Banking Panics during the Great Depression: Evidence from a

Federal Reserve District Border,” *Journal of Political Economy* 117: 1031-1073.

\*Price Fishback. 2017. “How Successful was the New Deal? The Microeconomic Impact of New Deal Spending and Lending Policies in the 1930s,” *Journal of Economic Literature* 55: 1435-1485.

(CP): Nicholas Z. Muller. 2019. “Time Preference and the Great Depression: Evidence from Firewood Prices in Portland, Oregon,” NBER Working Paper #25997, June.

(CP): Efraim Benmelech; Carola Frydman; and Dimitris Papanikolaou. 2017. “Financial Frictions and Employment during the Great Depression,” unpublished paper, Kellogg School of Management, Northwestern University.

(CP): Joshua K. Hausman, 2016. “What was Bad for General Motors was Bad for America: The Automobile Industry and the 1937/38 Recession,” *Journal of Economic History* 76: 427-477.

(CP): Price Fishback and Valentina Kachanovskaya, 2015. “The Multiplier for Federal Spending in the States during the Great Depression,” *Journal of Economic History* 75: 125-162.

(CP): Gabriel Mathy and Nicholas Ziebarth. 2017. “How Much Does Political Uncertainty Matter? The Case of Louisiana Under Huey Long,” *Journal of Economic History* 77: 90-126.

(CP): Matthew Hill. 2015. “Love in the Time of the Depression: The Effect of Economic Conditions on Marriage in the Great Depression,” *Journal of Economic History* 75: 163-189.

## 9. The Great Depression and World War Two, Part II

\*Taylor Jaworski and Price Fishback. 2014. "World War II," unpublished paper, Department of Economics, University of Arizona.

\*Claudia Goldin and Robert Margo. 1992. "The Great Compression: The U.S. Wage Structure at Mid-Century," *Quarterly Journal of Economics* 107: 1-34.

\*Taylor Jaworski. 2017. "World War II and the Industrialization of the American South," *Journal of Economic History* 77: 1048-1082.

\*Evan K. Rose. 2018. "The Rise and Fall of Female Labor Force Participation during World War II in the United States," *Journal of Economic History* 78: 673-711.

(CP): James J. Feigenbaum and Hui Ren Tan. 2019. "The Returns to Education in the Mid-20th Century: Evidence from Twins," NBER Working Paper #26407, October.

(CP): Carola Frydman and Raven Molloy. 2012. "Pay Cuts for the Boss: Executive Compensation in the 1940s," *Journal of Economic History* 72: 225-251.

(CP): William Collins and Greg Niemesh. 2019. "Unions and the Great Compression of Wage Inequality in the United States at Mid-Century: Evidence from Local Labor Markets," *Economic History Review* 72: 691-715.

(CP): Taylor Jaworski. 2014. "'You're in the Army Now': The Impact of World War II on Women's Education, Work, and Family," *Journal of Economic History* 74: 169-195.

(CP) Daniel Fetter. 2016. "The Home Front: Rent Control and the Rapid Wartime Increase in Homeownership," *Journal of Economic History* 76: 1001-1043.

(CP): Sebastian Braun and Tomar Omar Mahmoud. 2014. "The Employment Effects of Immigration: Evidence from the Mass Arrival of German Expellees in Postwar Germany," *Journal of Economic History* 74: 69-108.

(CP): Wayne Geerling, Gary Magee, and Robert Brooks. 2015. "Cooperation, Defection, and Resistance in Nazi Germany," *Explorations in Economic History* 58-125-139.

## 10. Anthropometrics

\*Dora Costa. 2015. "Health and the Economy in the United States from 1750 to the Present," *Journal of Economic Literature* 53: 503-570.

\*Ariel Zimran. 2018. "Transportation and Health in a Developing Country: The United States, 1820-1847," NBER Working Paper #24943, August.

\*Ariel Zimran. 2019. "Sample Selection Bias and Height Trends in the Nineteenth Century United States," *Journal of Economic History* 79: 99-138

(CP): Richard Steckel and Nicholas Ziebarth. 2016. "Trader Selectivity and Measured Catch-up Growth of American Slaves," *Journal of Economic History* 76: 109-138.

(CP): Stephen Morgan. 2009. "Stature and Economic Development in South China, 1810-1880," *Explorations in Economic History* 46: 53-69.

(CP): Stephen Wheatcroft. 2009. "The First 35 Years of Soviet Living Standards: Secular Growth and Conjectural Crises in a Time of Famines," *Explorations in Economic History* 46: 24-52.

(CP): Roy Bailey, Timothy Hatton, and Kris Inwood. 2018. "Atmospheric Pollution, Health, and Height in Late Nineteenth Century Britain," *Journal of Economic History* 78: 1210-1247.

#### 11. Institutions and Culture: Part One

\*Lee Alston. 2017. "Beyond Institutions: Beliefs and Leadership," *Journal of Economic History* 77: 353-372.

\*Daron Acemoglu, Simon Johnson, and James Robinson. 2001. "The Colonial Origins of Comparative Development: An Empirical Investigation," *American Economic Review* 91: 1369-1401; and David Albouy. 2012. "The Colonial Origins of Comparative Development: An Empirical Investigation: Comment," *American Economic Review* 102: 3059-3076,

\*Melissa Dell. 2010. "The Persistent Effect of Peru's Mining Mita," *Econometrica* 78: 1863-1903.

(CP): Melissa Dell and Ben Olken. 2018. "The Development Effects of the Extractive Colonial Economy: The Dutch Cultivation System in Java," *Review of Economic Studies*, forthcoming.

(CP): José-Antonio Espín-Sánchez. 2017. "Inefficient Inertia: Persistent Inefficient Institutions in Spain," *Journal of Economic History* 77: 692-723.

(CP): Archangelo Dimico, Alessia Sopi, and Ola Olsson. 2017. "Origins of the Sicilian Mafia: The Market for Lemons," *Journal of Economic History* 77: 1083-1115.

## 12. Institutions and Culture: Part Two

\*Nathan Nunn. 2012. "Culture and the Historical Process," *Economic History of Developing Regions* 27: 108-126.

\*Nathan Nunn and Leonard Wantchekon. 2011. "The Slave Trade and the Origins of Mistrust in Africa," *American Economic Review* 101: 3221-3252.

\*Alberto Alesina, Paola Giuliano, and Nathan Nunn. 2013. "On the Origins of Gender Roles: Women and the Plough," *Quarterly Journal of Economics* 128: 469-530.

\*Nico Voigtländer and Hans-Joachim Voth. 2012. "Persecution Perpetuated: The Medieval Origins of Anti-Semitic Violence in Nazi Germany," *Quarterly Journal of Economics* 127: 1339-1392.

(CP): Sara Lowes, Nathan Nunn, James Robinson, and Jonathan Weigel. 2017. "The Evolution of Culture and Institutions: Evidence from the Kuba Kingdom," *Econometrica* 85: 1065-1091.

(CP): Sara Lowes and Eduardo Montero. 2018. "The Legacy of Colonial Medicine in Central Africa," unpublished paper, Department of Economics, Bocconi University.

(CP): Gianluca Russo. 2019. "Mass Media and Cultural Homogenization: Broadcasting the American Dream on the Radio," working paper, Department of Economics, Boston University.

(CP): Samuel Bazzi, Martin Fiszbein, and Mesay Gebresilasse. 2018. "Frontier Culture: The Roots and Persistence of 'Rugged Individualism' in the United States," unpublished paper, Department of Economics, Boston University, June.

### 13. The Great Divergence

\*Stephen Broadberry and Bishnupriya Gupta. 2006. "The Early Modern Great Divergence: Wages, Price, and Economic Development in Europe and Asia: 1500-1800," *Economic History Review* 59: 2-31.

\*Robert Allen. 2012. "Technology and the Great Divergence: Global Economic Development since 1820," *Explorations in Economic History* 49: 1-16.

\*Stephen Broadberry, Hanhui Guan, and David Daokui Li. 2018. "China, Europe, and the Great Divergence: A Study in Historical Income Accounting," *Journal of Economic History* 78: 955-1000.

\*Patrick Wallis, Justin Colson, and David Chilos. 2018. "Structural Change and Economic Growth in the British Economy before the Industrial Revolution," *Journal of Economic History* 78: 862-903.

(CP): Jean Pascual Bassino, Stephen Broadberry, Kyoji Fukao, Bishnupriya Gupta, Masanori Takashima, "Japan and the Great Divergence, 730-1874,"

Explorations in Economic History 72: 1-22.

(CP): Kent Deng and Patrick O'Brien. 2016. "Establishing Statistical Foundations of a Chronology for the Great Divergence: A Survey and Critique," *Economic History Review* 2016: 1057-1082.

(CP): Luis Angeles. 2017. "The Great Divergence and the Economics of Printing," *Economic History Review* 70: 30-51.

(CP): Robert Allen. 2014. "American Exceptionalism as a Problem in Global History," *Journal of Economic History* 74: 309-350.

(CP): Sevket Pamuk and Maya Shatzmiller. 2014. "Plagues, Wages, and Economic Change in the Islamic Middle East, 700-1500," *Journal of Economic History* 74: 196-229.