

International Economics

Academic year 2020-2021

Growth and Development: An Economic History Perspective

EI096 - Printemps - 6 ECTS

Tuesday 10h15 - 12h00

Course Description

In this course we begin with a discussion of the methodological issues related to research in economic history and in particular we will focus on the role of institutions in economics and history. Then we will proceed to discuss research that highlights institutions and institutional change as drivers of economic development and growth. The course is based mainly on research articles that exemplify the use of micro-level data drawn from archival sources to study far reaching phenomena.

> PROFESSOR

[Nathan Sussman](#)

[Office hours](#)

> ASSISTANT

[Office hours](#)

Syllabus

Prerequisites: Proficiency in economics is **preferable but not required**. In addition to reading, the course requires the ability to read quantitative evidence (tables and figures).

Requirements

1. Students should attend and are expected to read ahead of class discussion.
2. Students are required to submit a **short research proposal (8-10 pages, 60% of the final course grade)**. The proposal will be presented in class on **May 25th**.
3. Prepare an article for class presentation. The presentation will simulate a seminar or conference presentation of the paper. In their presentations, the students should emphasize the motivation behind the paper, its methodology – theoretical and/or

empirical. The students should present the main arguments of the paper and be able to assess its merits. The outline of the presentation should be handed in before the presentation. (40% of final course grade).

4. No final exam

Class schedule and reading list

Legend: B- background material

1. Introduction: Selected Issues and Methodologies in Modern Economic History Historiography. February 23- March 2

Anderson, E., 2000. Beyond homo economicus: New developments in theories of social norms. *Philosophy & Public Affairs*, 29(2), pp.170-200.

Henrich, J., Boyd, R., Bowles, S., Camerer, C., Fehr, E., Gintis, H., and McElreath, R., 2001. In search of homo economicus: behavioral experiments in 15 small-scale societies. *American Economic Review*, 91(2), pp.73-78.

Levitt, S.D., and List, J.A., 2008. Homo economicus evolves. *Science*, 319(5865), pp.909-910.

Abramitzky, R. (2015). Economics and the modern economic historian. *The Journal of Economic History*, 75(4), 1240-1251.

Flandreau, M. (2019). Border Crossing. *Capitalism: A Journal of History and Economics*, 1(1), 1-9.

2. Randomness, Causation, and Path-Dependency

B Cameron R. and Neal, L. (2003), *A Concise History of the World*, pp. 160-172.

Crafts, N. F. R. (1985), "Industrial Revolution in England and France: Some Thoughts on the Question 'Why Was England First?'" with a comment ("No Random Walk") by W. W. Rostow, and a reply ("Entrepreneurship and a Probabilistic View of the British Industrial Revolution") by Crafts, in Mokyr, J. (ed.), *The Economics of the Industrial Revolution*, pp. 119-136.

David, P. A. (1986), "Understanding the Economics of QWERTY: The Necessity of History," in Parker, W. N. (ed.), *Economic History and the Modern Economist*, pp. 30-49.

Krugman, P. (1991), *Geography and Trade*, pp. 35-38, 59-67.

3. Institutions in Economics and Economic History. March 9-16.

B Eggertsson, T., (1990), *Economic Behavior and Institutions*, pp. 13-79.

B North, D. C., (1989), "Institutions and Economic Growth: An Historical Introduction," *World Development*, 17 (9), pp. 1319-1332

Greif A., (2000), "The fundamental problem of exchange: A research agenda in historical institutional analysis," *European Review of Economic History*, 4 (3): pp. 251-284.

Carus A.W and Ogilvie S., (2014), "Institutions and Economic growth in historical perspective" in *Handbook of Economic Growth*, Vol 2 ch. 8. 49. pp. 407-18.

Fligstein, N., 1996. Markets as Politics: A Political-Cultural Approach to Market Institutions. *American Sociological Review*, pp.656-673.

Acemoglu, D., Johnson, S., and Robinson, J. (2005). The rise of Europe: Atlantic trade, institutional change, and economic growth. *American Economic Review*, 95(3), pp.546- 579.

4. The Beginnings: Feudal Institutions and their Legacy. March 23-30

Cameron R., and Neal, L. *A Concise Economic History of the World*, pp. 44-76.

B Cipolla, C.M, *Before the Industrial Revolution*, 3 rd edition, pp. 165-182.

Beek Van der, K., (2010), Political Fragmentation and Investment Decisions: The Milling Industry in Feudal France (1150-1250 *The Economic History Review* 63 (3), pp. 664-687.

Domar, E. D. (1970), "The Causes of Slavery or Serfdom: A Hypothesis," *Journal of Economic History*, 30 (1): pp. 18-32.

Glaeser, E., L., and Shleifer, A. (2002), "Legal Origins," *Quarterly Journal of Economics*, 117 (4): pp. 1193-1210.

Wallerstein, I., 2011. "Medieval Prelude in *The modern world-system I: Capitalist agriculture and the origins of the European world-economy in the sixteenth century* (Vol. 1). Univ of California Press. Pp. 45-109.

Barjamovic, G., Chaney, T., Coşar, K., and Hortaçsu, A., 2019. Trade, merchants, and the lost cities of the bronze age. *The Quarterly Journal of Economics*, 134(3), pp.1455-1503.

5. The Power Of Money: The Evolution of the Monetary System. April 13 – April 20

Naismith, R., (2018). Introduction in Naismith, R., (ed.) *Money and Coinage in the Middle Ages. Reading Medieval Sources*, 1. Pp. 1-20.

Maurer, B., (2018). "Money Orders— and It's Done! Activating Theories of Money's Origins and Orders" in Naismith, R., (ed.) *Money and Coinage in the Middle Ages. Reading Medieval Sources*, 1. Pp. 41-59.

Gandal, N. and Sussman N., (1997), "Asymmetric Information and commodity Money: Tickling the Tolerance in Medieval France," *Journal of Money Credit and Banking*, 29 (4) pt. 1. pp. 440-57.

Sussman, Nathan (1993), “Debasements, Royal Revenues, and Inflation in France During the Hundred Years’ War, 1415-1422”, *The Journal of Economic History*, 53 (1)

Sussman N and Joseph Zeira, (2003) “Commodity Money Inflation: Theory and Evidence from France in 1350-1430” *Journal of Monetary Economics*, November, pp 1979- 1993

Day, J., (1978). The great bullion famine of the fifteenth century. *Past & Present*, (79), pp.3-54.

Sussman, N., (1998). The late medieval bullion famine reconsidered. *The Journal of Economic History*, 58(1), pp.126-154.

6. Economic and Institutional Developments in Early Modern Europe. April 27-May 4.

Cantoni D and N Yuchtman, (2014), “Medieval Universities, Legal Institutions, and the Commercial Revolution.” *The Quarterly Journal of Economics* 129 (2): pp. 823-887.

Dittmar J. E., (2011) “ Information Technology and Economic Change: The Impact of the Printing Press ” *The Quarterly Journal of Economics* 126, pp. 1133–1172.

de la Croix David, Matthias Doepke, Joel Mokyr (2018); Clans, Guilds, and Markets: Apprenticeship Institutions and Growth in the Preindustrial Economy, *The Quarterly Journal of Economics*, Volume 133, Issue 1, 1 February, pp. 1–70.

Caracausi, A., 2017. Information asymmetries and craft guilds in pre-modern markets: evidence from Italian proto-industry. *The Economic History Review*, 70(2), pp.397-422.

Gelderblom, O., and Grafe, R., 2010. The rise and fall of the merchant guilds: Re- thinking the comparative study of commercial institutions in premodern Europe. *Journal of interdisciplinary history*, 40(4), pp.477-511.

7. The rise of the Modern State May 11-18.

Hoffman, P.T., 2015. What do states do? Politics and economic history. *The Journal of Economic History*, 75(2), pp.303-332.

Drelichman Mauricio and Hans-Joachim Voth (2008), "Institutions and the Resource Curse in Early Modern Spain" in Elhanan Helpman (ed.), *Institutions and Economic Performance*, Harvard University Press

Jha, S., 2015. Financial asset holdings and political attitudes: evidence from revolutionary England. *The Quarterly Journal of Economics*, 130(3), pp.1485-1545.

Hoffman, Philip T. (2012), “Why Was It Europeans Who Conquered the World?”, *The Journal of Economic History*, 72 (3).

Grafe, R. and Irigoien, M.A., 2006. “The Spanish Empire and its legacy: fiscal redistribution

and political conflict in colonial and post-colonial Spanish America”. *Journal of Global History*, 1(2), pp.241-267.

North, Douglass C., and Barry R. Weingast (1989), “Constitutions and Commitment: The Evolution of Institutions Governing Public Choice in Seventeenth-Century England”, *The Journal of Economic History*, 49 (4)

Sussman, Nathan, and Yishay Yafeh (2006), “Institutional Reforms, Financial Development, and Sovereign Debt: Britain 1690-1790”, *The Journal of Economic History*, 66 (4)

Dincecco, Mark, and Gabriel Katz (2016), “State Capacity and Long-run Economic Performance,” *The Economic Journal* 126 (590).

8. Student presentations May 25

9. Economic Genetics and the Foundation of Growth. June 1.

Alesina, A., Giuliano, P. and Nunn N., (2013), “On the Origins of Gender Roles: Women and the Plough” *Quarterly Journal of Economics* 128 (2), pp. 469-530.

Ashraf, Q. and O. Galor (2013) “The 'Out of Africa' Hypothesis, Human Genetic Diversity, and Comparative Economic Development” *American Economic Review*, 103. 1 pp. 1-46

Galor, Oded, and Ömer Özak. 2016. "The Agricultural Origins of Time Preference." *American Economic Review*, 106(10): pp. 3064-3103.