



Lecture Notes: The First Bottom Line: Themes for Understanding the Long 20th Century's Economic History

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A. I Hope You Will Remember: The Watershed

Let me tell you my first bottom line. When—if—20 years from now, you find yourself thinking or mentioning that you took Brad DeLong's U.C. Berkeley course on 20th Century Economic History, I want you to think: 'He said that he thinks that it is more likely than not that the Long 20th Century 1870-2016 will be seen for centuries or millennia into the future as the watershed in human experience—analogueous to the century of the invention of agriculture, or the discovery of fire...'

‘He said: “Humanity is unlikely to see as transformative—for good and for ill, but mostly for good, so far at least, I think—a century again, at least not until some future era that he could not imagine...”’

1. The Technological Key

‘He said: “The key is that humanity managed to start inventing and applying technology—better ways of manipulating nature and of organizing people—so that our collective power per capita to produce useful commodities began to double every generation...”’

‘He said: “Such a pace of improvement was more than four times that of any previous century; at least twelve times that of any pre-Industrial Revolution era; and fifty times that of the long agrarian age between ten millennia and two and a half centuries ago...”’

‘And he said: “The use of humanity’s growing technological power shifted, after a brief but significant population explosion to our current numbers of near ten billion, from allowing more of us to live on the globe in poverty without starving to death to enabling rapid if ill-distributed growth in real incomes...”’

2. You Won’t Remember All Ten Aspects & Ramifications

Then I hope you will think: “And he said that there were ten aspects and ramifications of the watershed that was the Long 20th Century 1870-2016. What were they?...” And I hope you will be able to pull some of them up.

You won’t remember all ten—although I very much hope you will remember a bunch of them, and if someone tells them back to you you will think: ‘Oh yeah...’.

B. Ten Aspects and Ramifications

1. Root Causes: Labs, Engineering, Corporations, & Globalization

Let me repeat myself: ten aspects and ramifications:

The ten all spring from the causes of the watershed: the creation of the industrial research lab and the communities of engineering practice, the birth of the modern corporation and its powers to bureaucratically distribute and diffuse knowledge into production worldwide, and by globalization that moved hundreds of millions from continent to continent and brought all places cheek-by-jowl as far as shipment of non-fragile staples was concerned, plus communications that now allow all of us to hear and see any other of us as a voice in the air and a face before us—ramified far.

Here are the ten:

2. Wealth Explosion

First, all the key major themes stem from the explosion of material wealth: that the 1870-2016 Long 20th Century saw the material wealth of humankind explode beyond all previous imagining so that we—at least those of us who belong to the upper middle class and live in the industrial core of the world economy—are now far richer than the writers of even previous centuries' utopias could imagine.

Second, history became economic: The 1870-2016 Long 20th Century was the first century ever in which the economy was the dominant arena of events and change, and economic changes were the driving force behind other changes.

Third, the cornucopia of technological knowledge: Enabling the enormous increase in material wealth—its essential prerequisite, in fact—was the explosion in human technological knowledge. This required not just a culture and educational system that created large numbers of scientists and engineers, and means of communication and memory so that they could stand on each others' shoulders as well as those of earlier giants, but also that the market economy be structured in a way that made it worth people's while to funnel resources to scientists and engineers so that they could do their jobs.

3. Health, Demography, & Society

Fourth, the victory of public health. Typical human lifespans went from 25 to 70 or more years. They did this in spite of how globalization brought new plagues and types of plagues—the 1918-1919 influenza epidemic and, just beyond our end point, the 2020 coronavirus epidemic. Enough said: that increase in life expectancy by itself meant that humanity at the end of the Long 20th Century was living in what all previous eras would have regarded as beyond a fabulous utopia

Fifth, the demographic transition: The 1870-2016 Long 20th Century saw, we think, the approaching end of the era in which technology and biology increased human numbers but not human living standards for the typical citizen. During the Long 20th Century the population explosion did carry the earth from 1 to 7.5 billion people. But by its end the demographic transition to low fertility and extended lifespan had finished its spread across the globe.

Sixth, the substantial victory of feminism: By the end of the 1870-2016 Long 20th Century, women were liberated from the role imposed by patriarchy enabled by biology's Malthusian pressures. Consider that at the start of the Long 20th Century the typical woman spent about 20 years

eating for two: pregnant or breastfeeding. By its end the demographic transition had reduced that period of eating for two—with its biological and sociological burdens—to four.

Seventh, mismanagement and insecurity: The governments of the 1870-2016 Long 20th Century had little clue as to how to regulate the un-self-regulating market to maintain prosperity, or ensure opportunity, or produce substantial equality. And as a result people spent a lot of time angry.

4. Mismanagement, Tyranny, & Society's Order

Eighth, as a result of that popular anger and sinister and misapplied technology, the 1870-2016 Long 20th Century brought tyrannies that were more brutal and more barbaric than those of any previous century—and these tyrannies were in strange, complicated, and confused ways somehow closely related to the forces that made the explosion of wealth so great.

Ninth, the emergence of wealth gulfs that turned humanity into a more unequal place than ever before—save possibly for the days when some East African Plains Apes knew how to make fire, and others did not. It is a scandal and a disgrace that today one-quarter of the human race have lives that—save for public health—are not that distinguishable from the lives of our agrarian-age predecessors.

And, tenth and last, to an extent that earlier human observers would have found hard to credit, human societies became, to a remarkable degree, much less instrumentalities for advancing the interests and comforts of men of the right background. Others began to count, even if it is still the case that “white males play the videogame that is society on the ‘easy’ setting”. But this is last, because it is the watershed-induced transformation that is least complete.

Humanity is unlikely to see as transformative—for good and for ill, but for mostly for good, so far at least, I think—a century again, at least not until some future era I cannot imagine...

C. Remembering & Active Learning

1. Changing Your Brains to Remember

I just gave you the slide “The First Bottom Line”, I then gave you the slide “The Ten Aspects and Ramifications Again”, and then I blathered at you for about eight minutes...

What I have just told and shown you are things that I think are very important. They are the foundation of what I hope you will get out of this course, as far as this course changing your brain to make you wiser thinkers, better citizens, and happier humans. That is not all of what I hope you get out of this course. There is remembering. Remembering is very important. But then, on top of remembering, there is understanding. Then there is applying. And beyond those are analyzing, evaluating, and creating.

Remembering is not the most important. But without remembering, you cannot even start on the others. All of the other five are built on a foundation of remembering.

So I very much want you to durably remember what I have told you in the last nine plus minutes, and what you have just seen on the screen.

2. An Exercise

So what I now want you to do is this:

1. Close the slide file you are now watching: <<https://github.com/braddelong/public-files/blob/master/econ-115-themes.pptx>>.
2. Type out from memory as close as you can to the first slide in this group I showed your eyes—the slide “The First Bottom Line”.
3. Add at the bottom a sentence telling me which of the ten aspects and ramifications of this watershed that is the 20th century that we will cover in this history course most interests you, and a sentence telling me why.
4. Email it to me at <delong@econ.berkeley.edu>.

I’m not grading this assignment on whether you get the slide right—I will be very suspicious of those of you who do claim you have an almost exact memory.

But I want you to do this as a first exercise in what people seem to have decided to call “active learning”...

References

Alberto F. Alesina & al. (2011): On the Origins of Gender Roles: Women & the Plough <<https://github.com/braddelong/public-files/blob/master/readings/article-alesina-gender-plough.pdf>>

Notes, etc.

Slides: <<https://github.com/braddelong/public-files/blob/master/econ-115-themes.pptx> >
Text: <<https://github.com/braddelong/public-files/blob/master/lecture-20th-century-themes-text.pdf>>
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