

# Lecture 17b:

## 4.6b. Underdevelopment and Empire

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Original course by Melissa Dell (Harvard Econ 1342), revised by Brad DeLong

<<https://github.com;braddelong/public-files/blob/master/econ-135-lecture-17.pptx>>

<<https://www.icloud.com/keynote/0IWeNgJnwEjyoHm3Gf81hWJXw>>

# **Big Ideas: Lecture 16: Inequality and Plutocracy**

**Takeaways from last lecture:**

1. Give me five...

# Discussion

## **The Development of Underdevelopment:**

- What strikes you as important here?

# The Watershed: 1870 as the Inflection Point

**As of 1870, had the Industrial Revolution raised the standard of living or lightened the toil of the working class in England, the country at its center?**

- No.
- Why not? Malthusian forces—population explosion & thus smaller farm sizes.
- Pace of technological and organizational change not fast enough to raise incomes high enough to force the demographic transition.
- Hence importance of 1870: our  $h$  goes from 0.44%/yr to 2.06%/year, globally, and sticks there since
  - (Until now?)
- Principal cause of the speed-up? The modern corporation and its industrial research labs that made routine the process of developing and then implementing new productive ideas.
  - (Was this baked in the cake by the Industrial Revolution? Or could this have been bobbed?)
- Assisting: globalization:
  - Globalization of goods through trade using railroads and iron-hulled steamships
  - Globalization of people through migration using railroads and iron-hulled steamships
  - Globalization of communications using the telegraph
- Yet: DIVERGENCE, BIGTIME

# The Economic El Dorado of 1870-1914

**Or so John Maynard Keynes called it in his *The Economic Consequences of the Peace*, looking back from 1919:**

- In heavy industries the global north in 1914 was remarkably modern
  - In 1913 Britain burned 194 million tons of coal. Total coal-equivalent energy consumption of Britain today less than 3x 1913
  - Average U.S. passenger RR mileage in 1913: 350/person. Average U.S. airline miles today: 3000/person
- In other ways, even the global north poor and premodern:
  - Agriculture largely unmechanized
    - More than half of Americans still working on the farm
    - Only Britain and Belgium with less than half of the labor force in agriculture
  - Nitrogen artificial fertilizers just coming on line
    - People still worked like dogs in the South Pacific to mine the products of avian defecation off of islands offshore of Chile—and then ship the guano back to Europe as fertilizer
  - Social and political dominance of landlord-aristocrats.

# Trade

**Flour cost 1.5 cents/lb in Chicago and 3 cents/lb in London in 1840; by 1870 it was 1.5 and 2.0**

- A fall in the London price of a 2 lb. loaf of bread from an hour to 40 minutes of unskilled labor time
- A 2/3 fall in transport cost
- Railroads
  - 1900: 12,000 miles of railroads in Africa, 38,000 miles in Asia, and 26,000 miles in South America
  - 1930: 40,000 miles of railroads in Africa, 80,000 miles in Asia, and 60,000 miles in South America
- Everyplace in the world—as long as there was a dock and a RR linking it—became cheek-by-jowl with everyplace else for all commodities save the fragile and the spoilable
- The North Atlantic's comparative advantage in making manufactured goods became overwhelmingly important
- International trade as a proportion of world population: 1.5% in 1500, 3% in 1700, 4% in 1850, 11% in 1880, 17% in 1913, 30% today

# Other Factors

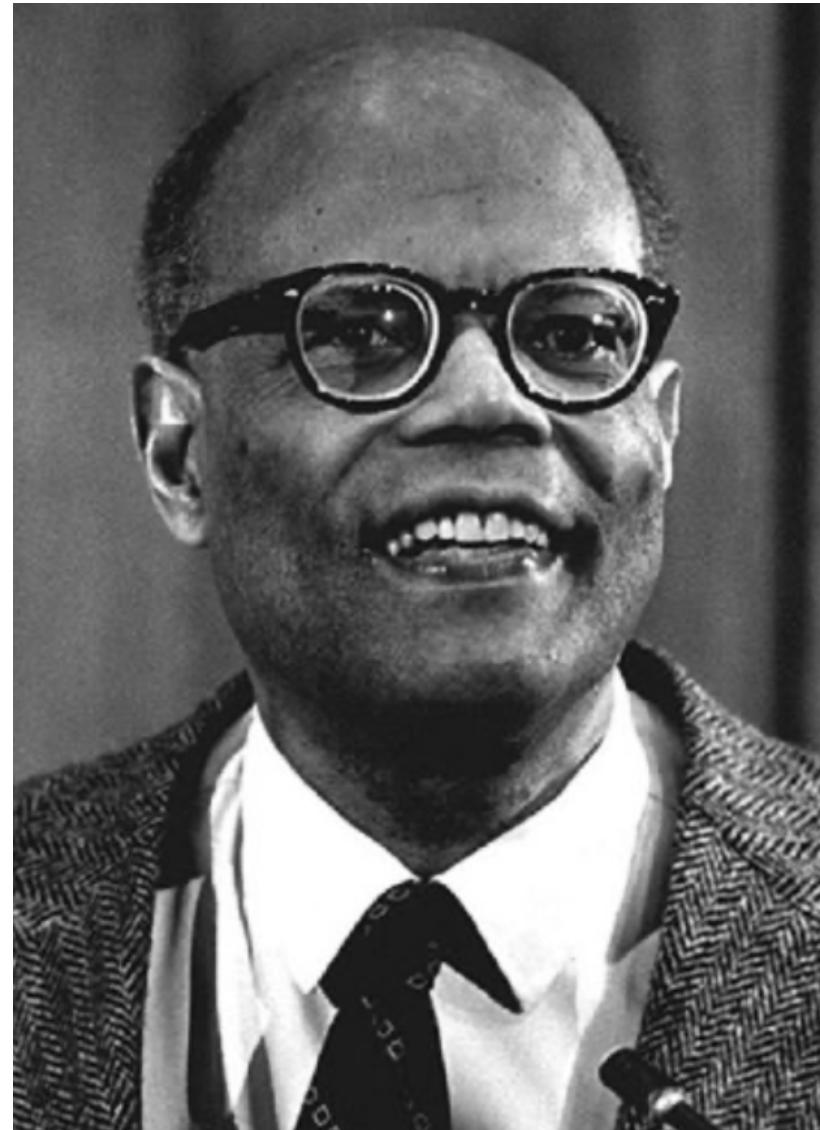
**Seven stand out:**

- Population explosion
- Global reach of investment
- Demographic transition
- Feminist revolution
- One world story
- World conquest
- Escalator to modernity

# The Last Acceleration

**The industrial research lab to routinize invention, and the modern corporation to routinize diffusion and deployment**

- Plus general purpose technologies—machine tools, non-human power sources
- Arthur Lewis:
  - “New commodities: telephones, gramophones, typewriters, cameras, automobiles, and so on, a seemingly endless process whose latest twentieth-century additions include aeroplanes, radios, refrigerators, washing machines, television sets, and pleasure boats. Thus a rich man in 1870 did not possess anything that a rich man of 1770 had not possessed; he might have more or larger houses, more clothes, more pictures, more horses and carriages, or more furniture than say a school teacher possessed, but as likely as not his riches were displayed in the number of servants whom he employed rather than in his personal use of commodities...”
- Not so much the particular technologies, as the grasping of the fact that there was a broad and deep range of new technologies to be discovered.
- As much as it was new technologies, it was large-scale corporate organizations that could and did plan the division of labor to make use of and then market technologies.
- And as much, it was that the global market meant that there was now a great deal of money to be made from the routinization of the exploration, development, and deployment of technological possibilities



# Herbert Hoover

**Born in 1874 in Iowa. Father a blacksmith.**

**Orphaned at 10:**

- Farmed out to be raised in Oregon by an uncle and aunt
- First student to attend Stanford University (then free)
- Graduating in 1895 in the distressed aftermath of the Panic of 1893
- Became a mining engineer.
- First job was as a mine laborer in Grass Valley, at 600 dollars a year.
  - In today's dollars, \$9/hr—but same relative income as \$80/hour today
  - multiples of x30, x8 for inflation and real income growth
- Next was as an intern and special assistant to mining engineer Louis Janin at 2400 dollars a year.



# Herbert Hoover II

## Globalization and Imperialism!

- Then in 1897 he crossed the Pacific to first Australia, working first for Bewick, Moreing for 7000 dollars a year
- Then to China, working at 20,000 a year and up:
  - Somehow wound up with Kaiping Coal Mine
  - Told 2 stories:
    - Rescued shareholders from corrupt Chang Yenmao
    - Played it straight with Chang Yenmao, but then was betrayed by Belgian financiers
- 1901-1917 his base was London, as he worked in and managed investments in Australia, China, Russia, Burma, Italy, and Central America in addition to the United States.
- WWI aid to Belgium as an NGO
- In 1917 he moved back to America.
- Post-war famine relief
- Secretary of Commerce in 1924
- Elected president in 1928.
- From orphaned son of the town blacksmith to college graduate to multimillionaire mining consultant to elected President of the United States in 1928—could anyone's ascent have been so fast and so far anywhere else? Was anyone else's ascent so far and so fast even in America?



# 20th Century Empires

## Huge but “loose”:

“Empire” can mean two things. It can mean formal empire: domination, or a threat that a failure of obedience will produce domination so imminent as to indistinguishable for intents and purposes from bending the knee, over palm and pine. It can mean a more informal and looser form of imperial control or influence: recognition of a situation in which offers cannot, realistically and prudently, be refused. In my view, the second has been the more important form of empire in the Long 20th Century: which country possesses technological, commercial, economic—and military—preeminence, and how that preeminence has been exercised and has exercised itself to shape the world. The question of whose are the flags that fly where, such flags signifying dominion over palm and pine, have been less central in their historical impact.

1870 sees the greatest empire the world has ever seen—the British Empire—approaching its peak. And this empire had both “formal” and “informal” aspects.

1945 sees the supersession of Britain by the United States as the leading industrial and commercial and imperial power. It sees the creation of an American empire that is definitely not “formal” but rather “informal”—but that is a story of the 1930s and thereafter, not of the years before 1914.

# By 1810 the Tide of Empire Was Clearly Ebbing...

## But things turn around: the power gradient

But by 1870 the logic of empire appeared to be ebbing. There was little in the way of luxuries that could not be made more cheaply in the industrial core. Plus the odds were that it would be more expensive to conquer and then extract than to trade: domination by politicians oceans away would rarely be durably popular: save for Canada and Guyana.

### 6.1.2: The Power Gradient

Yet after 1870 empires grew. The power gradient—technological, organizational, political—had become immense. The improvements in transport and communications made war and conquest and occupation vastly easier. There was no part of the world in which western Europeans could not—if they wished—impose their will by armed force at moderate cost. And proconsuls were rarely focused on just what resources would flow back to the imperial metropolis from this extension of empire, and whether it might not be cheaper in the long run to simply trade and pay for them.

At the battle of Omdurman in the Sudan in 1898, 10,000 soldiers of the Mahdist Sudanese regime died. Only 48 British and Egyptian soldiers died. The difference was not entirely due to superior European military technology. The Mahdist regime did have proto-machine-guns, telegraphs, and mines—all bought from European suppliers. What it did not have was the organizational capacity and discipline to make effective use of them.

The outcome all across the globe was integration into the European dominated world economy, political submission—either formal or informal—to rule by European proconsuls, and the spread of European languages and European views

# Empire



# India

## How do the British manage to conquer India?

In early 1756 the newly-installed Nawab of Bengal, Mírza Mohammad Siraj ud-Dowla, wished to show the British in Calcutta who was master of Bengal. He borrowed some gunners and artillery pieces from the French and attacked and captured Calcutta and its Ft. St. William. He expected negotiations, and that the subsequent peace would see gratitude toward him on behalf of the French, much higher taxes paid him by trading Europeans, and much less tax evasion via smuggling by British who understood their place.

Big mistake.

The British sent 3,000 soldiers—800 British, 2200 Indian—north by sea from Madras to Calcutta. Siraj ud-Dowla mobilized for the battle. British commander Robert Clive bribed the Nawab's three subordinates. The British East India Company acquired the taste for conquering, ruling, and taxing India rather than merely trading with it.

By 1765 the British East India Company had successfully petitioned the Moghul Emperor in Delhi to be his tax collector for Bengal and Bihar.

By 1772 Calcutta was the capital of British India. Warren Hastings was its first Governor-General. The British East India Company had entered the sweepstakes in the succession wars over the territories of the Mogul empire.

The conquests with British-trained Indian-recruited armies that made the British the dominant power in India in the eighteenth century were carried out on a shoestring. Yet they soon became mopping-up operations: small wars against Indian powers that had no chance of assembling the resources to match the British-controlled forces in India. Each generation saw formerly independent principalities become subservient allies. Each generation saw former allies become puppets. And each generation saw former puppets become territories ruled by London. Nearly a century after Clive and Siraj ud-Dowla came the great the 1857 Sepoy Mutiny/Indian Mutiny/Sipahi Rebellion/Great Rebellion of 1857. It was defeated. And on May 1, 1876, the British government proclaimed Queen Victoria I Hanover to be *Kaiser-i-Hind*: Empress of India.

# The Conquest of India



- 1767: Bombay, Madras, Calcutta, and tax collector for the collapsing Mogul Empire in Bengal and Oudh
- 1805: armies composed 3/4 of soldiers born in India; Viceroy Richard Wellesley's conquest policy
- 1858: conquest complete with suppression of Sipahi Uprising

# India

## Why didn't the British transform India into an industrial power?

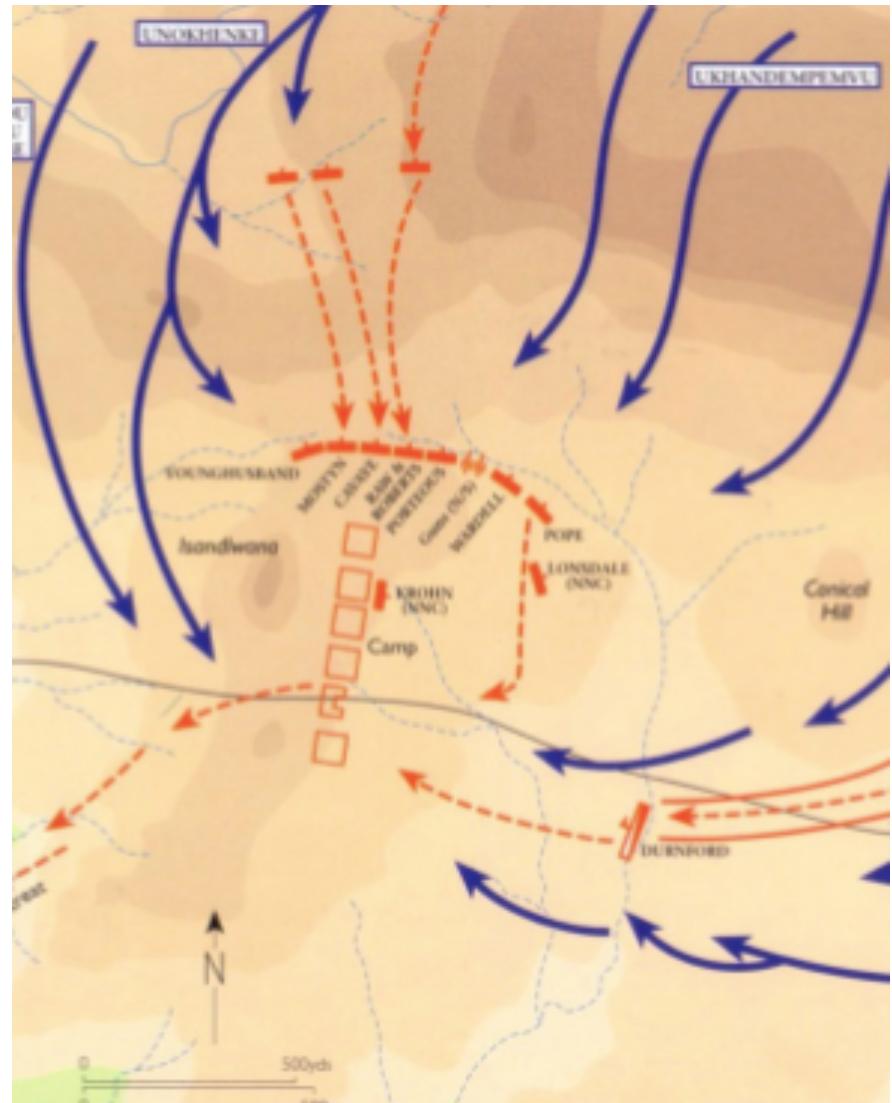
The failure of the British Raj to transform India or perhaps to transform India faster poses an enormous problem for all of us economists. We are all, even the Marxists (back when there were Marxist economists), the intellectual children of the Adam Smith who wrote:

Little else is requisite to carry a state to the highest degree of opulence from the lowest barbarism, but peace, easy taxes, and a tolerable administration of justice: all the rest being brought about by the natural course of things...

Under the British Raj in the late nineteenth and early twentieth centuries India had a remarkable degree of internal and external peace, a tolerable administration of justice, and easy taxes. Yet no sign of progress “to the highest degree of opulence” had occurred.

# Isandlwana

- 1879
- Sir Henry Bartle Frere, High Commissioner for South Africa
  - His mandate: to “Canadaize” it...
  - Cape Colony
  - Natal
  - Boer Republics
  - Zululand
- Lord Chelmsford with 15000 soldiers
  - The “horns and chest of the buffalo”
  - 1300 British casualties—1300? Zulu
- British reaction: “We can’t be beaten by n———”
  - As Cetshwayo had feared...



# China

## Why did 1870-1975 see China's relative nadir?

**6.1.3.3.1: In the Shadow of Imperialism:** Where the European proconsuls did not rule, the fact that they might do so at any moment was a dominant factor in politics. Consider imperial China, poor and disorganized in 1870: a country where the government and the economy were in crisis. The ethnically Manchurian Qing Dynasty could not rally the country behind a slogan like “revere the emperor and resist the foreign barbarians” because the emperor and his relatives identified themselves as foreigners. Moreover, they were regarded by the Han elite as barbarians.

Over more than two centuries of rule the Qing government of China had trained its Confucian landlord-bureaucrat-scholar aristocracy to be incapable of taking effective action. Effective action might be directed against the Central Government Security Perimeter (which is, perhaps, how we ought to translate what was back then translated as “Forbidden City”).

Many western China specialists see and can almost touch an alternative history—one in which late-nineteenth century China stood up economically, politically, and organizationally. Japan, after all, won its short victorious war against Russia in 1905, negotiated as an equal with Britain and the U.S. over warship construction in 1921, and was perhaps the eighth industrial power in the world by 1929.

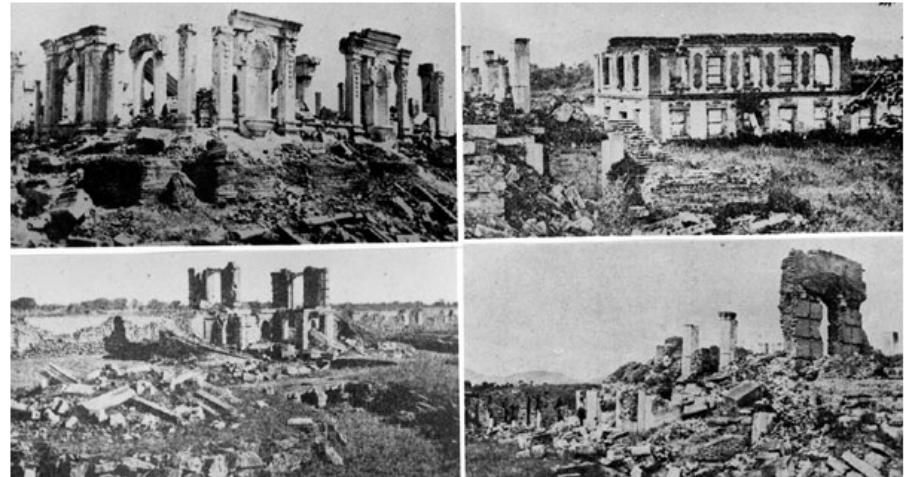
We economists are much more skeptical. We note that while things like the Qing Imperial Maritime Customs Service built up in the 1860s under Robert Hart, Hart allowed no Chinese officials in it primarily because he feared he would be unable to control their corruption, given the powerful protectors in the Qing imperial court such officials would acquire. We note the corrupt and incompetent bureaucracies that failed to manage the Yellow River dikes and the Grand Canal. We note that the Qing could not get their local officials to collect the salt tax. We note that when in the mid-1880s the Qing Dynasty, having bought foreign metal-working machinery and built a navy, arsenals, and docks, thought it was strong enough to oppose the French conquest of Vietnam its fleet was destroyed in an hour: the Chinese navy lost 572 dead, while the French lost five. In 1895 the Qing Dynasty thought it was strong enough to oppose the Japanese extension of their sphere of influence to Korea. It was wrong. The Treaty of Shimonoseki added Taiwan, Korea, and southern Manchuria to Japan's sphere of influence.

In 1929 China produced 20K tons of steel—less than two ounces per person per year. It produced 400K tons of iron—that's 1.6 pounds per person per year. It mined 27M tons of coal—that's 100 pounds per person per year. Compare this to America's 700 pounds of steel per capita in 1929 or 200 pounds in 1900, or to America's 8000 pounds of coal per capita in 1929 or 5000 pounds of coal per capita in 1900.

We economists do not find it satisfactory to attribute China's stagnation through the first decade of the 1900s to poor choice of ministers by the “Dragon Lady”, the Dowager Empress Cixi.

# “Self-Strengthening”

- The puzzle of China vs. Japan
- Great Qing (大清)(1644-1912)
  - Wu Sangui (吳三桂)
  - The Rebellion of the Three Feudatories (三藩之亂)
- Kangxi and Qianlong: “revere the emperor and expel the barbarians” is difficult to pursue when the emperor and his clan identify themselves as “barbarians”
- Tai-Ping Rebellion (太平天國運動)
- Cixi (慈禧太后)



Located in northwest Beijing, Yuanmingyuan, built from 1709 onwards, had once been a resort for the imperial families of the Qing Dynasty (1644-1911). Yuanmingyuan was pillaged and burned down by British and French aggressor troops in 1860. [File photo/Xinhua]

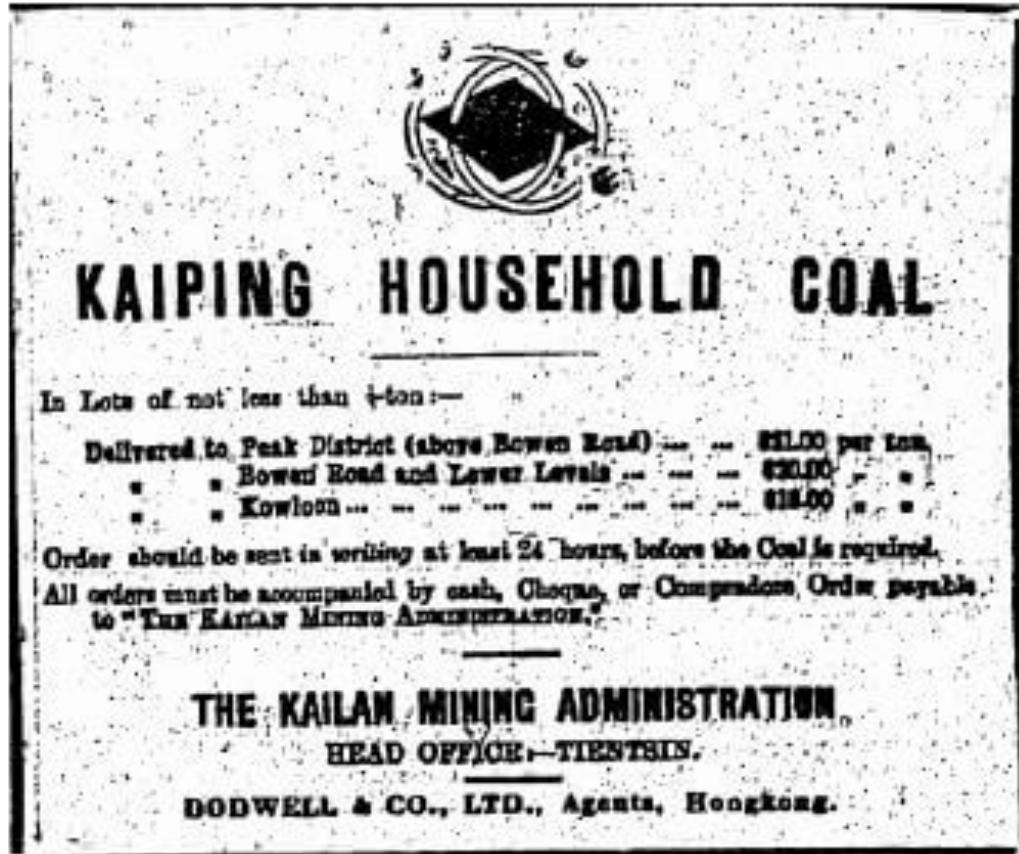


Lin supervising the destruction of opium

More details

# “Self-Strengthening” II

- Li Hongzhang (李鴻章) and the Kai-Ping coal mine...
  - From 1881...
  - Build up an industrial base...
  - Opposition...
- Chang Yen-Mao
  - Bannerman
  - “Boxers” (义和拳)
  - Herbert Hoover
  - Chang Yen-Mao vs. Moreing...



Li Hongzhang (李鴻章) “did not have the reputation for financial disinterest enjoyed by his patron Zeng Guofan (曾國藩)”

# Formal Empires

**There were, broadly, three views as to why European late-1800s empires rose to such domination, each of which with its own view of what was to be done to fix the situation:**

- One view is that of John Hobson: The major economic problem was the business cycle. Equipping the military needed to maintain the empire puts people to work. And an empire is a good source of consumers for the products of domestic factories. European governments that pursued empire, Hobson thought, were less likely to face economic distress and so more likely to continue in office.
- A second view was that of Joseph Schumpeter: imperialism as the last gasp of military status aristocracy.
- The third view was that empires were ordained by God—or at least morally required or desirable, for European powers had a civilizing mission. The Europeans were lucky enough to be the grownups, and it was the obligation of the grownups to civilize the world. But perhaps civilization is best spread by newspapers and books and merchants and engineers, rather than by alien proconsuls? Just a thought.

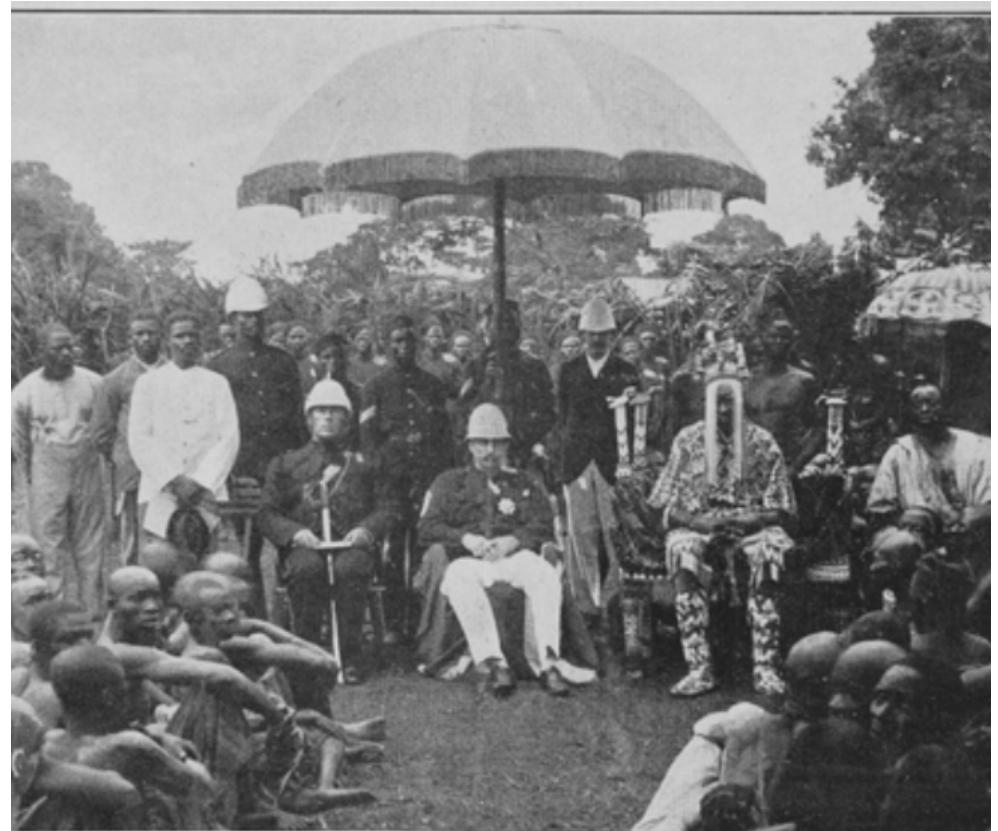
# Informal Empires

**But even where Britain (or France, or Germany, or Portugal, or Spain, or those who thought of themselves as descended from the *conquistadores* of Castile, or Anglo-Saxon settlers) did not rule, they reigned:**

- Britain seemed successful: playing by Britain's rules seemed wise...
- Britain was powerful: playing by Britain's rules seemed likely to keep it from getting annoyed...
- Britain was working very hard to make itself attractive—to make becoming a Briton-by-proxy of some sort straightforward and profitable in both money and cultural terms...
- Britain was the first-mover *hegemon*: international cooperation was on its terms...

# The Colonized Experience

- The standard package for successful development;
  - Market-promoting government;
  - Building railroads, canals and ports;
  - Chartering banks for commerce and investment;
  - Establishing mass education
  - Imposing smart tariffs on those manufactured imports that would in the short-run crowd out production and thus the creation of the communities of engineering practice
- Colonial masters would not allow the standard package
- Nevertheless, progress:
  - Even outside of the global north the world was far richer in 1950 than it had been in 1800
  - The center-of-gravity of what now is the global south was at a living standard of \$2 a day in 1800s
  - \$2.25 by 1870
  - \$3.50 by 1913.
  - But still about \$3.50 by 1950.
- However, there were a number of economies that seemed to be taking advantage of opportunities:
  - Japan
  - Those parts of Latin America that escaped internal colonization by landed and bureaucratic elites
- But the gap between global north and global south had grown: from 2.5 to 1 in 1800 to 4 to 1 in 1870 and 1913, and to 7 to 1 by 1950.



# Political Hopes

- After World War II the now-dominant United States would not bless colonialism
- Social democratic governments rejected the civilizing mission of the colonial empires
- And so colonial masters withdrew
- The “winds of change” brought independence to Asia and Africa
- And with these winds came great hopes for development—and democracy



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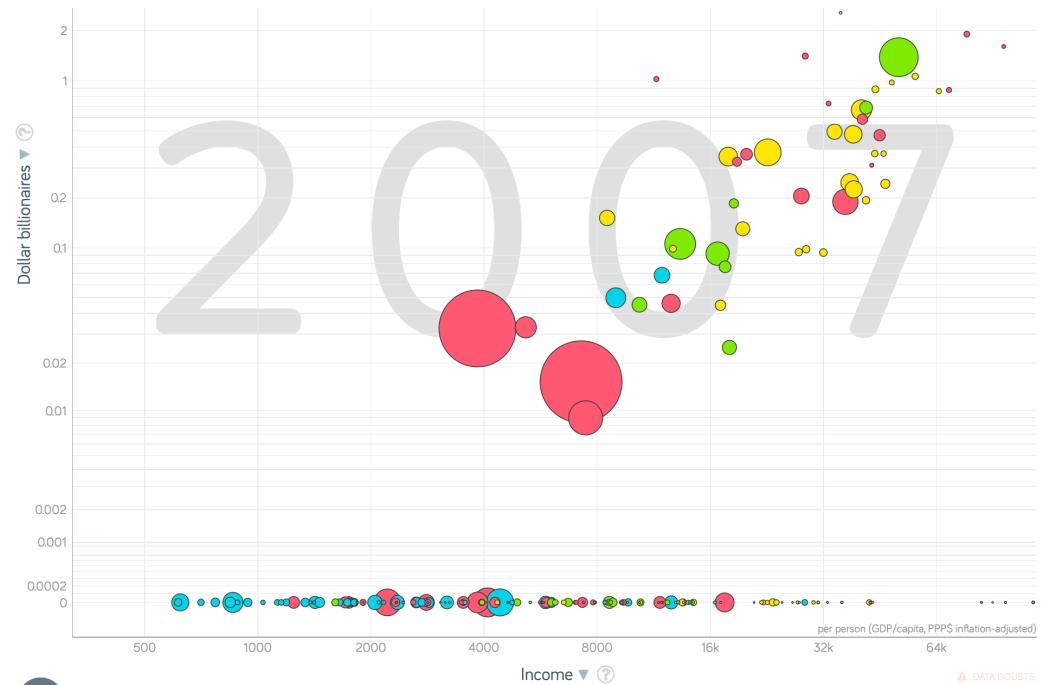
# Political Realities

- Westminster-style parliamentary politics and independent judiciaries soon became rare exceptions
- Found only in India (a very important exception indeed) and a few others
- Regimes emerged that derived their authority from”
  - The army and the police suppressing dissent
  - From populist attachment to a charismatic nation-symbolizing reforming leader
  - From a cohesive ethnic group that hung together lest they hang separately



# Economic Growth Realities

- From a center-of-gravity of \$3.50 a day as a living standard in 1950 to \$6 or so a day in 1975,
  - The global south did grow
  - But it did not catch up
  - That widening stopped after 1975.
- Since 1975, convergence for people
- But since 1975, stasis for nation-states
- Africa has fallen way, way behind
  - Perhaps most discouraging was the relative fall in the generation after independence of export crops
- What went wrong?
  - The storehouse of industrial technologies developed since the industrial revolution is open
  - Many emerging markets that had seemed well on the escalator to modernity in 1950 or 1975 have failed of their promise.
  - A broadly richer world, yes.
  - A world much more integrated, yes.
  - But not convergence on the nation-state level



# **Review: Broad Sweep**

**What was the growth rate of *ideas* in the industrial core of the world economy over 1870-2020?**

- A. About 2.3%/year
- B. About 0.9%/year
- C. About 0.23%/year
- D. About 4%/year
- E. None of the above

# **Review: Broad Sweep**

**What was the growth rate of *ideas* in the industrial core of the world economy over 1770-1870?**

- A. About 2.1%/year
- B. About 0.45%/year
- C. About 0.15%/year
- D. About 0.04%/year
- E. None of the above

# Kleptocracy

- One short and too-simple answer is that the fault—where there is fault—lies in governments: kleptocracy
- In a historical perspective kleptocracy—rule by the thieves—is nothing new
- It is, rather, the rule
- Most governments at most times in most places have followed policies that show little interest in nurturing sustained increases in productivity.
- Why should we expect modern emerging markets to be different?
  - We would expect that governments would take great care to prevent food riots in the capital (and they do)
  - We would expect that governments would follow the advice of the Roman Emperor Septimius Severus and keep the army well-fed, well-paid, and equipped with lots of new weapons to play with (and they do).
- Where government is stable and secure enough that it does not require draining resources from the rest of society to maintain its politicians in office and provide order for its supporters, then economic growth can take place
- It can even be encouraged and accelerated by a developmental state...



Donald Trump's fondness for nepotism echoes the actions of countless corrupt leaders across the world. Credit: Gage Skidmore

**FOUR SIGNS THE US IS CREEPING TOWARDS A KLEPTOCRACY UNDER TRUMP'S WATCH**

# State-Building

- Clashes between the logic of economic development on the one hand and the logic of political effectiveness on the other are much stronger when a government and a political order are new or shaky
- Too many intellectuals on all sides applauded the strength of the state
- The usually-reliable John Hall:
  - “Forced development is socially brutal. Such development cannot be achieved under the ægis of soft political rule, and this means that the chances of a transition to democracy are correspondingly at a discount. Modernization, under whatever political ægis, involves at least disciplining the peasantry and at most forcibly removing it from the land. the removal of tribalism, the destruction of rival cultures, the creation of a lingua franca, and the establishment of national bureaucracies. Third World countries have learnt with time that successful modernization is impeded by democracy. For people do not easily accept the loss of their land and of their customary ways of life: this requires force [and] a totalizing ideology...”
- But development need not be “forced”



# Iran Under the Pahlavis—and After

- Could things have been much better?
- Dilemmas of Iranian development?
- The “White Revolution”
- Ayatollah Khomeini
- A subsequent religious-ideological government
  - Not interested in economic development
  - Interested in paradise, not utopia
  - Oil money has kept Iran and its regime afloat
  - But convergence and development?  
Nah.



# Ideological Damage

- Ideologies were poisonous
- On the right
  - Colonialism
  - Austerity
  - Reactions to failed bets on globalization
- On the left
  - Marx's fear of markets
  - But centrally planning will inevitably be very inefficient
  - And very corrupt
- Threading the needle is hard
  - How has China managed?



# Neoliberal Turns and Developmental States

- Perhaps the miracle is that there was so much growth...
- Chile, Mexico, southern Brazil, and Panama in Latin America
- Algeria in Saharan and Botswana in sub-Saharan Africa
- Hong Kong, Malaysia, Singapore, South Korea, Taiwan, Thailand, and now, of course, China in Asia
- Developmental states where they work
- Elsewhere, a neoliberal turn

# **Big Ideas: Lecture 17: the Development of Underdevelopment**

**Takeaways from this class:**

# Roadmap for the Next Two Weeks...

## 17. Tu Mar 31: 4.6. The Development of Underdevelopment

- **Read After:** W. Arthur Lewis (1978): Evolution of the International Economic Order <<https://delong.typepad.com/sdj/2008/04/w-arthur-lewis.html>>
- **Slides:** <<https://github.com;braddelong/public-files/blob/master/econ-135-lecture-17.pptx>>

## 18. Th Apr 2: Touring the Continents: 5.1. Western Europe, North America, and South America

- **Read Before:** Joel Mokyr (1990): *Lever of Riches*, chapter 10 Britain and Europe <<https://delong.typepad.com/files/mokyr-lever-europe.pdf>>
- **Read Before:** John Coatsworth (2008).: Inequality, Institutions and Economic Growth in Latin America <<https://delong.typepad.com/files/coatsworth-institutions.pdf>>
- **Slides:** <<https://github.com;braddelong/public-files/blob/master/econ-135-lecture-18.pptx>>

## 19. Tu Apr 7: 5.2. Behind the Iron Curtain, and East Asian Miracles

- **Read Before:** Peter Evans (1995): Embedded Autonomy: States and Industrial Transformation, chapter 1 <<https://delong.typepad.com/files/evans-embedded-i.pdf>>
- **Read Before:** Yingyi Qian (2001): How Reform Worked in China <<https://delong.typepad.com/files/qian-reform.pdf>>
- **Read Before:** Richard Ericson (1991): The Classical Soviet-Type Economy: Nature of the System and Implications for Reform <<https://delong.typepad.com/files/ericson-soviet.pdf>>
- **Slides:** <<https://github.com;braddelong/public-files/blob/master/econ-135-lecture-19.pptx>>

## 20. Th Apr 9: 5.3. Asia and Africa

- **Read Before:** Nathan Nunn (2008): The Long Term Effects of Africa's Slave Trades <[https://dash.harvard.edu/bitstream/handle/1/3710252/Nunn\\_Long-TermEffects.pdf](https://dash.harvard.edu/bitstream/handle/1/3710252/Nunn_Long-TermEffects.pdf)>
- **Read After:** Sevkut Pamuk (2014): Institutional Change and Economic Development in the Middle East, 700-1800 <<https://delong.typepad.com/files/pamuk.pdf>>
- **Slides:** <<https://github.com;braddelong/public-files/blob/master/econ-135-lecture-20.pptx>>

# Roadmap Following: 6. Policy Issues...

## 6. Policy Issues

T Apr 14: 6.1. "Deep Roots" vs. Path Dependence

- **Read Before:** Nathan Nunn (2012): Culture and the Historical Process <<https://delong.typepad.com/files/nunn-culture.pdf>>
- **Read Before:** Melissa Dell (2015): Path Dependence in Development: Evidence from the Mexican Revolution <<https://scholar.harvard.edu/files/dell/files/revolutiondraft.pdf>>

Th Apr 16: 6.2. Growth and Fluctuations; Trade and Development, Foreign Aid

- **Read After:** Barry Eichengreen (2015): *Hall of Mirrors: The Great Depression, The Great Recession, and the Uses-and Misuses-of History*, selections <<https://delong.typepad.com/files/eichengreen-mirrors.pdf>>
- **Read After:** David Atkin (2014): Endogenous Skill Acquisition and Export Manufacturing in Mexico <<https://delong.typepad.com/files/atkin-skill.pdf>>

T Apr 21: 6.3. Populism, Plutocracy, Kleptocracy, & Neo-Fascism

- **Read Before:** Ernest Gellner (1973): *Nations & Nationalism*, selections <<https://delong.typepad.com/files/gellner-nations.pdf>>
- **Read Before:** Barry Eichengreen (2018): *The Populist Temptation Economic Grievance & Political Reaction in the Modern Era*, selections <<https://delong.typepad.com/files/eichengeen-populist.pdf>>

Th Apr 23: 6.4. Global Warming

- **Read After:** Melissa Dell *et al.* (2012): Temperature Shocks & Economic Growth: Evidence from the Last Half Century <[https://scholar.harvard.edu/files/dell/files/aej\\_temperature.pdf](https://scholar.harvard.edu/files/dell/files/aej_temperature.pdf)>
- **Read After:** Melissa Dell *et al.* (2014). What Do We Learn from the Weather? The New Climate-Economy Literature, selections <<https://economics.mit.edu/files/9138>>

T Apr 28: 6.5. The Pace and Meaning of Economic Growth

- **Read Before:** William Nordhaus: Do Real-Output and Real-Wage Measures Capture Reality? <<https://www.nber.org/chapters/c6064.pdf>>
- **Read Before:** John Maynard Keynes: Economic Possibilities for Our Grandchildren <<<https://delong.typepad.com/files/keynes-persuasion.pdf>>>
- **Read Before:** Edward Bellamy (1887): *Looking Backward 2000-1887*, selections <<https://delong.typepad.com/files/bellamy-backward.pdf>>

# Roadmap Following: 7. Conclusion...

## 7. Conclusion

Th Apr 30: 7. Conclusion: The Future?

- **Read After:** Robert Allen (2011): *Global Economic History: A Very Short Introduction*, selections <<https://delong.typepad.com/files/allen-geh.pdf>>

W May 13 11:30-14:30: FINAL PAPER/PROJECT DUE

# Catch Our Breath...

- Ask a couple of questions?
- Make a couple of comments?
- Any more readings to recommend?



# Notes, etc....

