



HUMBOLDT-UNIVERSITÄT ZU BERLIN

MASTER OF SCIENCE

**Does medieval trade still matter?
Reassessment for European regions
in the 20th century**

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Declaration of Authorship

I hereby declare that my thesis is the result of my own work and that I have marked all sources, including online sources, which have been cited without changes or in modified form, especially sources of texts, graphics, tables and pictures.

I assure that I have not submitted this thesis for any other examination yet.

I am aware that in case of any breach of these rules procedures concerning fraud or attempted fraud will be taken in accordance with the subject-specific examination regulations and/or the Allgemeine Satzung für Studien- und Prüfungsangelegenheiten (ASSP) or the Allgemeine Satzung zur Regelung von Zulassung, Studium und Prüfung der Humboldt-Universität zu Berlin (ZSP-HU).

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HUMBOLDT-UNIVERSITÄT ZU BERLIN

Abstract

Institut für Wirtschaftsgeschichte

Master of Science

**Does medieval trade still matter? Reassessment for European regions in the
20th century**

by Fabian Salger

In this thesis

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Chapter 1

Introduction

The aim of this thesis is to make use of data and results from Wahl 2016, and replicate the approach using a dataset of several points in time.

The starting point for the analysis is a set of trade centers in six European countries for which there are GDP data from the Roses Wolf dataset available spanning roughly 10 years back to 1900. In addition to GDP, the data also includes Employment shares across the three main sectors IND, AGRI, and SERV as well as population of the respective NUTS-2 regions.

...Data preparation... As a first step, I replicate the regional analysis following Wahl to show that on this level of aggregation, medieval trade cities remain a significant predictor of relative economic performance in the 20th century.

Chapter 2

Literature Review

(Smith 1776) had some great insights and Krugman (1998), too.

Chapter 3

Data

For the analysis I source data primarily from Wahl, Wolf, and geographic information, a shapefile from the latter. Refer to the Data Appendix for detail.

3.1 Data Description

Describe the data, including a Descriptive Table covering all variables used with summarising information.

3.1.1 Dependent Variables

3.1.2 Independent Variables

3.2 Data Aggregation

3.2.1 WFM

wide-form merge

3.2.2 LFP

long-form Panel like

3.3 Composition of Variables

var comp Data Chapter ends with the ready-to-use dataset MA Data

Chapter 4

Analysis

4.1 Exploratory Data Analysis

4.1.1 Sample Overview

Maps

4.1.2 Sample Overview

Graphs

4.2 Empirical Baseline Model Approach

Models and Fits, general approach: I set up a baseline model first, in which I closely replicate the models run by Wahl.

4.2.1 Model with reduced fit

Reduced Fit

4.2.2 Information Loss in Aggregation

Analyse potential reasons for statistically insignificant results

4.3 Alternative Empirical Approaches

4.3.1 Growth since 1900 as dependent variable

Reduced Fit

4.3.2 Growth over Observation Periods as dependent variable

Reduced Fit

4.3.3 mining and trade center interaction

4.3.4 dropping East Germany

4.4 X

Chapter 5

Conclusion

Appendix A

Frequently Asked Questions

A.1 How do I change the colors of links?

The color of links can be changed to your liking using:

```
\hypersetup{urlcolor=red}, or  
\hypersetup{citecolor=green}, or  
\hypersetup{allcolor=blue}.
```

If you want to completely hide the links, you can use:

```
\hypersetup{allcolors=.}, or even better:  
\hypersetup{hidelinks}.
```

If you want to have obvious links in the PDF but not the printed text, use:

```
\hypersetup{colorlinks=false}.
```

References

Krugman, Paul. 1998. "Space: The Final Frontier." *Journal of Economic Perspectives* 12 (2): 161–174. doi:[10.1257/jep.12.2.161](https://doi.org/10.1257/jep.12.2.161).

Smith, Adam. 1776. *An Inquiry into the Nature and Causes of the Wealth of Nations*. London: W. Straran / T. Cadeli.