

ECON 4514 : European Economic History

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Description

The European continent was the first place to experience modern economic growth. The resulting transformation—covering the period from 1000 to the present—began one of the most important and ongoing processes in world history, and one with far-reaching impacts for economic development and political union. The first part of this course focuses on the preconditions for growth—including the institutional and technological determinants of Europe’s divergence from the rest of the world. The second part examines Europe’s role in the integration of the global economy starting with the Industrial Revolution and ending with the First World War I. The final part considers the forces behind the economic and political catastrophes of the 1930s and 1940s, political and economic integration during the postwar period, and more recent changes in the European Union. *Prerequisites:* Econ 3070 or Econ 3080.

Course Goals

Douglas Hofstadter said it well in *Gödel, Escher, Bach*: “...to make sense out of ambiguous or contradictory messages; to recognize the relative importance of different elements of a situation; to find similarities between situations despite differences which may separate them; to draw distinctions between situations despite similarities which may link them; to synthesize new concepts by taking old concepts and putting them together in new ways; to come up with ideas which are novel.”

More specifically, throughout this course you will:

- apply economic theory to analyze historical events;
- use historical data to evaluate causal arguments;
- understand the relationship between economic and political development;
- put current policy issues in historical context.

This course will provide you with the theoretical and empirical tools to understand the development of Europe continent over time, the determinants of political and economic integration, and the economic and geopolitical challenges facing the countries of Europe.

Course Materials

All materials will be available via Canvas. The textbooks *A Concise Economic History of the World: From Paleolithic Times to the Present* by Rondo Cameron and Larry Neal and *One From the Many: The Global Economy Since 1850* by Christopher M. Meissner provide useful background for the topics covered in this course.

Grading

Attendance: Attendance is required. Missing more than three classes will result in a full letter grade reduction of your final grade (e.g., an “A” becomes a “B”). Each additional three classes missed will result in a further letter grade reduction of your final grade.

Literature Review Assignments (10%): There will be weekly literature review assignments. Students are required to find a research article published in the *Journal of Economic History*, *Explorations in Economic History*, or *Economic History Review* for each topic, identify table or figure from the article, give a brief description of the table or figure, and provide a proper citation.

Data Assignments (15%): There will be three data assignments that involve the interpretation or analysis of historical data.

Exams (75%): There will be two in-class midterm exams and a final exam.

Sample of Course Topics

The Path to the Modern Economy

The Economy of Ancient Rome

Disease, Pandemics, and Plagues

Economic Change in Medieval Europe

Political Origins of Economic Growth

The Industrial Revolution

The Global Economy

Colonialism

The Productivity Race and World War I

Interwar Macroeconomics

Totalitarian Economics

Postwar Reconstruction and the European Union

Economics at the End of History

Example Readings

Kyle Harper, *Plagues upon the Earth*

Barry Eichengreen, *The European Economy since 1945*

Sevket Pamuk, "The Black Death and the origins of the 'Great Divergence' across Europe, 1300-1600," *EHR*

Avner Greif, "The Birth of Impersonal Exchange," *JEP*

Joel Mokyr, "Long-Term Economic Growth and the History of Technology," *Handbook*

Robert Allen, "Why the Industrial Revolution was British," *EHR*

Sara Horrell and Jane Humphries, "Women's Labour Force Participation and the Transition to the Male-Breadwinner Family, 1790-1865," *EHR*

Ellison, Lee, and O'Rourke, "The Ends of 27 Big Depressions," *AER*