

**University of Colorado**  
ECON 4514-001: Economic History of Europe  
Fall Term, 2013  
Monday and Wednesday 10:00 am - 11:15 am  
Economics Building Room 119

Contact Information:

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Office Hours: Monday 11:30 am - 1:00 pm  
Wednesday 11:30 am - 1:00 pm

Outline:

At least since the middle of the thirteenth century European nations were burdened with very slow growth in average income levels, subsistence agriculture, extreme inequality, very high birth and death rates, and technological stagnation. Then, during the mid-eighteenth century, something changed - Britain embarked upon the first industrial revolution. Over the next 100 years Britain was transformed into an urban, industrial, high income, high productivity economy that dominated global markets. Very quickly other European (and New World) nations adopted and adapted the British model, and they too left their Malthusian economies behind. Today many nations continue to strive to emulate these industrialized nations, hoping to successfully reduce poverty, inequality, environmental degradation, and disease. The European experience, therefore, has much to teach us about the advantages (and dangers) associated with modern industrial growth.

Broadly speaking, we will be addressing two questions in this course: (1) Why did the first modern industrial economy emerge in Britain during the eighteenth century? (2) How can we explain the diffusion of modern economic growth through north-western Europe (and the New World) during the last 50 years of the nineteenth century and the beginning of the twentieth century?

This will not be a course in social or normative history. This is an applied economics course. We will review some of the lessons that history teaches us, while simultaneously applying economic and statistical theories and modeling techniques. The prerequisite for this course is intermediate micro or macro-economics. It is assumed that all students have some previous experience in statistics and basic calculus. Students with no knowledge of the historic

## Requirements

Important Dates:

Monday, August 26 - First Lecture

Monday, September 2 - Labor Day / No Lecture

Monday, September 23 - Class Cancelled

Wednesday, October 9 - Critique # 1 Due

Wednesday, October 9 - Take-Home Midterm Exam Posted

Discrimination and Harassment Policies:

Any student, staff, or faculty member who believes he or she has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127. The Office of Judicial Affairs can be reached at 303-492-5550.

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Reading List:

(1) Defining and modelling "modern economic growth".

(5) Agricultural revolutions and property rights.

(\* -DL) D. North (1994), "Economic Performance through Time", American Economic Review, Pg. 359-68.

(\* -DL) D. McCloskey (1972), "The Enclosure of Open Fields: Preface to a Study of its Impact on the Efficiency of English Agriculture in the 18<sup>th</sup> Century", Journal of Economic History, Pg. 15-35.

(\* -DL) R. Allen (1982), "The Efficiency and Distributional Consequences of 18<sup>th</sup> Century Enclosures", Economic Journal, Pg. 937-53.

(\* -DL) G. Clark (1998), "Commons Sense: Common Property Rights, Efficiency and Institutional Change", Journal of Economic History, Pg. 73-102.

D. McCloskey, "The Prudent Peasant: New Findings on Open Fields", Journal of Economic History, 1991, Pg. 343-55.

(6) Was the industrial revolution really a revolution?

(\* -DL) N. Crafts and C.K. Harley (1992), "Output Growth and the British Industrial Revolution: A Restatement of the Crafts-Harley View", Economic History Review, Pg. 703-30.

(\* -DL) J. Williamson (1984), "Why Was British Growth so Slow During the Industrial Revolution?", Journal of Economic History, Pg. 687-712.

(\* -DL) G. Clark (2001), "Debt, Deficits and Crowding Out: England, 1727-1840", European Review of Economic History, Pg. 403-36.

J. Mokyr (1987), "Has the Industrial Revolution Been Crowded Out: Some Reflections on Crafts and Williamson", Explorations in Economic History, Pg. 293-305.

(7) The standard of living debate and industrialization's impact on social welfare.

(\* -DL) P. Lindert and J. Williamson (1983), "English Workers' Living Standards During the Industrial Revolution", Economic History Review, Pg. 1-25.

(\* -DL) J. Williamson (1981), "Urban Disamenities, Dark Satanic Mills and the British Standard of Living Debate", Journal of Economic History, Pg. 75-84.

(\* -DL) G. Clark (2005), "The Condition of the Working Class in England, 1209-2004", Journal of Political Economy, Pg. 1307-40.

(8) Did the followers catch up, or did Britain fall behind?

(\* -DL) McCloskey (1970), "Did Victorian Britain Fail?", in

(11) Did openness to trade matter? Is free trade a good policy choice?

(\*) O'Rourke and Williamson (1999), "Were Heckscher and Ohlin Right?", in Globalization and History, Pg. 57-75.

(\* -DL) McCloskey (1980), "Magnanimous Albion: Free Trade and British National Income, 1841-1881", in Explorations in Economic History, Pg. 303-20.

Estevadeordal, Frantz and Taylor (2003), "The Rise and Fall of World Trade, 1870-1939", in Quarterly Journal of Economics, Pg. 359-407.

(12) Labor market integration and the composition of migrant flows.

(\* -DL) Borjas (1994), "The Economics of Immigration", in Journal of Economic Literature, Pg. 1667-93.

Hatton and Williamson (1994), "International Migration, 1850-1939, An Economic Survey", in Migration and the International Labor Market, 1850-1939, Pg. 3-32.

Baines (1991), Emigration From Europe, 1815-1930, Pg. 7-74.

(13) Do stable financial markets promote modern economic growth?

(\* -DL) Officer (2010), "Gold Standard", in EH.NET Encyclopedia (<http://eh.net/encyclopedia/article/officer.gold.standard>).

McCloskey and Zecher (1981), "How the Gold Standard Worked, 1880-1913", in Enterprise and Trade in Victorian Britain, Pg. 184-203.

Bordo and Rockoff (1996), "The Gold Standard as a Good Housekeeping Seal of Approval", in Journal of Economic History, Pg. 398-428.