

European Economic History
Economics 443:01
Fall 2017

Tuesdays/Fridays 9:50-11:10
Rutgers Academic Building AB-4450 CAC

Professor Eugene N. White
Department of Economics
New Jersey Hall
Room 432
Rutgers University
848-932-8668

white@economics.rutgers.edu

Sakai <https://sakai.rutgers.edu>

Office hours: Mondays 11-12 and Fridays 2-3 or by appointment

Prerequisites

Econ 320 (Intermediate Microeconomic Analysis), Econ 321 (Intermediate Macroeconomic Analysis) and Econ 322(Econometrics). This is an upper level elective course where you are expected to apply the knowledge and expertise that you have gained in the prerequisites

Course Objective

This course examines long term economic growth and its determinants in Western Europe. After surveying the trends in growth, the course focuses on the agricultural and industrial revolutions, the growth and financing of government, the evolution of financial systems, the crises of the twentieth century, and the prospects for the European Union in the wake of the current crisis. The course objective is to provide students with an overview of Europe's economic evolution and an analytical framework to understand its future development.

Serious Matters: Attendance, Academic Integrity, Add/Drop

Academic Integrity. As always at Rutgers, you are expect to follow the University's precepts of academic integrity. (See <http://academicintegrity.rutgers.edu/>)

Attendance. You are expected to attend every class. Attendance is highly correlated with performance on tests. Please do not arrive late to class. If you need to leave early, you must inform me and sit near the door.

Participation. At the beginning of each class, we will discuss the assigned reading. You are expected to have read the articles and to participate.

Course Requirements and Evaluation

Course Requirements and Evaluation

1. **Class Participation** (15 percent). You are expected to come to class, having done the assigned readings and other postings. You will be asked specific questions on the readings. You must answer 5 times (3 points each) correctly in the course of the semester for full credit. If when I call on you, you fail to come prepared or miss class, I will deduct 2 points. I will occasionally assign current articles from print and web media for class discussion. I will email you when I post them. Check your email daily—preferably the night before each class.
2. **First Exam** (15 percent) **October 6**
3. **Book Review** (30 percent) Due in class **December 1**. On October 20, you will be given a list of books from which to choose. On October 4, you must hand in 1 page listing your choice.
4. **Second Exam** (20 percent) **November 10**
5. **Final Exam** (20 percent), **December 22**, 8-11 am

Note: Makeup Exams are given at the discretion of the instructor. If you anticipate an absence for any reason (religious holiday/sports event), you must inform me no later than September 19

Required Books---Buy at the Beginning of the Semester (all paperback)

Robert C. Allen, The British Industrial Revolution in Global Perspective (Cambridge University Press, 2009). (\$25.56 on Amazon, new)

Barry Eichengreen, The European Economy Since 1945, Coordinated Capitalism and Beyond (Princeton University Press, 2006). (\$29.04 on Amazon, new)

Required Articles

All of these articles can be found on my Sakai website for our class. I will email you when I post current articles from print and web media for class discussion. Check your email daily—preferably the night before each class.

E. A. Wrigley, “The Transition to an Advanced Organic Economy: Half a Millennium of English Agriculture,” Economic History Review, (2006), pp.435-480.

Phillip Hoffman, “Institutions and Agriculture in Old Regime France,” Politics and Society (1988), pp. 241-262.

Bruce Campbell, “Nature as historical protagonist: environment and society in pre-industrial England,” Economic History Review 63: 2 (May 2010), pp. 281-314.

Kevin O'Rourke, "The European Grain Invasion, 1870-1913," Journal of Economic History (December 1997), pp. 775-801.

Nicholas Crafts, "Forging Ahead and Falling Behind: The Rise and Relative Decline of the First Industrial Nation," Journal of Economic Perspectives 12 (Spring 1998), pp. 193-210.

Douglas North and Barry Weingast, "Constitutions and Commitment: The Evolution of Institutions Governing Public Choice in Seventeenth Century England" Journal of Economic History (December 1989), pp. 803-832.

Michael D. Bordo and Eugene N. White, "A Tale of Two Currencies: British and French Finance During the Napoleonic Wars," Journal of Economic History (June 1991), pp. 303-316.

Williamson, Jeffrey G. "Globalization, Labor Markets and Policy Backlash in the Past," Journal of Economic Perspectives 12 (4) (Fall 1998), pp. 51-72.

Michael Bordo, "The Classical Gold Standard: Some Lessons for Today", Federal Reserve Bank of St. Louis Review 63 (May 1981), pp. 2-17

Tibor Balderston, "War finance and inflation in Britain and Germany, 1914-1918," Economic History Review 2 (1989), pp. 222-224.

Barry Eichengreen and Douglas Irwin, "The Slide to Protectionism in the Great Depression: Who Succumbed and Why?" 70:4 (November 2010), pp. 871-897.

Mark Harrison, "Resource Mobilization for World War II: The U.S., U.K., U.S.S.R., and Germany, 1938-1945, Economic History Review, Vol. 41, No. 2 (May 1988), pp. 171-192.

Filippo Occhino, Kim Oosterlinck and Eugene N. White, "How Much Can A Victor Force the Vanquished to Pay? France under the Nazi Boot," Journal of Economic History (March 2008), pp. 1-45.

Preliminary Class Schedule

(Lectures will be posted on Sakai)

Sept 5 Getting Started ; Growth Basics & the Medieval Economy

Sept 8 The Medieval Dilemma: Wrigley (2006) Hoffman (1988);

Sept 12 The Great Escape from Hunger: Campbell (2010);

- Sept 15 No Class.
- Sept 19 Global Agriculture: O'Rourke (1997);
- Sept 22 Origins of the Industrial Revolution: Allen Chs. 1, 2, 3, 4, and 5;
- Sept 26 Technology & the Standard of Living, Allen (2009), Chs. 6, 7, 8, and 9; .
- Sept 29 From Industrialization to Modern Growth: Allen (2009) Chs. 10 and 11
- Oct 3 Pre-Conditions for Growth. .
- Oct 6 **FIRST EXAM**
- Oct 10 Growth in Europe 1870-1914:
- Oct 13 The Rise of Industry on the Continent, Crafts (1998).
- Oct 17 The Development of the State, North & Weingast (1989)
- Oct 20 The Modern State, Bordo & White (1991) **Book Titles Handed Out**
- Oct 24 Emerging Global Markets, Williamson (1998) **Hand in Book Choice**
- Oct 27 The Rise of Banking and Central Banking.
- Oct 31 Classical Gold Standard, Bordo (1981)
- Nov 3 Nov 8 World War I, Balderston, (1989);
- Nov 7 The Unstable Interwar Years, Eichengreen and Irwin (2010).
- Nov 10 **SECOND EXAM**
- Nov 14 Great Depression, Harrison (1988)
- Nov 17 War II and its Aftermath, Occhino, Oosterlinck and White(2008),
- Nov 22 The Beginnings of Postwar Recovery, Eichengreen (2006) Ch. 1, 2 and 3.
- Nov 28 Western European Integration, Eichengreen (2006), Ch. 6.
- Dec 1 "The Golden Age" of European Growth, Eichengreen, (2006), Chs. 4 & 7.
Book Review Due

- Dec 5 The New Europe,
- Dec 8 Years of Crisis, Eichengreen (2006), Chs. 8 & 9.
- Dec 12 Renewed Growth, Crisis and The Future of Europe, Eichengreen (2006),
Chs. 11-13.
- Dec 22 FINAL EXAM, 8-11 am.**