

**European studies - Studi europei (Faculty of Law)**  
**1051809 ECONOMIC HISTORY (9CFU)**  
**Prof. Donatella Strangio**

**Classes start on February 16, 2022**

The course introduces students to economic history. It will start from our days and will be a "journey" back in time in order to appreciate the changes and transformations of the economic systems, because some countries are poor and others rich; how this divergence came about; and what could be the barriers to economic development? The focus is on the European economy, but the course also considers the position of Europe in relation to other regions of the world. The course is divided into three modules (the first held specifically by Prof. Donatella Strangio, the second by Prof. Mauro Rota and the third by Prof. Jacob Weisdorf but always under the supervision of Prof. Strangio) and includes lectures and activities of working groups consisting in the preparation of presentation, analysis and discussion of articles, essays and books and elaboration of data sets and the use of historical series that contribute to forming the student's skills.

Particular attention will be given to these issues:

**First Module**

The Second World War and Economic Reconstruction: American Aid and the Marshall Plan; Europe in the new international context: the IMF; The reduction of tariff barriers (convertibility of currencies and freedom from authoritarian snares); The first attempts at integration (Italo-Franca Customs Union, OECD CECA CED CPE negotiations); The birth of the EEC; - The birth of the EMS and the end of Bretton Woods; Economic and Monetary Union (EMU, ECB, Maastricht Treaty, the ECB and the 2008 crisis); Industrial policy and the CAP; Migration policy

At the end of this module, there will be a written test with 30 multiple-choice questions on e-learning Moodle Sapienza; those who pass this test will be exempted from taking this first module to the final exam.

**Second Module**

First wave of globalization- Part 1; First wave of globalization- Part 1; The rise of big business; The economic consequences of World War I; The great depression- Part 1

The great depression- Part 2; The recovery after the great depression; Democracy, wars and military spending before 1945

**Third Module**

Economic history in the very long run; 2) The pre-modern economy 1: living standards; 3) The pre-modern economy 2: demographics; 4) The pre-modern economy 3: firms; 5) The pre-modern economy 4: law; 6) The onset of modern economic growth; 7) The Industrial Revolution 1: living standards; 8) The Industrial Revolution 2: demographics; 9) The Industrial Revolution 3: firms; 10) The Industrial Revolution 4: law

**During the course some activities will take place, such as:**

- ☑ Exemption from the first part which will consist of a written exercise with 30 multiple-answer questions;
- ☑ Presentation of case studies and related written reports, also with the support of external testimonials;
- ☑ Testimonies of eminent scholars in the socio-economic field to make people understand the issues that economic history currently explores;
- ☑ Group or single work, consisting of presentations and discussion of papers that will also be developed by students who will not attend the course

**Lessons take place online at the following link** (Aula A. Fanfani - Faculty of Economics): Link zoom: <https://uniroma1.zoom.us/j/86240334381?pwd=Z3RSN2xvaXpJUFg5bzI1MnA0YXFxdz09#success>

**and in attendance at the Amintore Fanfani Room, 5th floor Faculty of Economics**, (Dep. Memotef - Economic History, Sapienza University of Rome) via del castro Laurenziano n. 9,

**Thursday 08: 00-10: 00 a.m.**

**Friday 08:00-11:00 a.m.**

**The final exam will be written with 30 multiple-choice questions with exam.net**

**Exam calendar: H: 10:00**

**Dates: 12 may 2022; 7 june 2022; 7 july 2022; 13 september 2022**

**Extraordinary session: 7 october 2022**

Student reception always by appointment: [donatella.strangio@uniroma1.it](mailto:donatella.strangio@uniroma1.it); [mauro.rota@uniroma1.it](mailto:mauro.rota@uniroma1.it); [jacob.weisdorf@uniroma1.it](mailto:jacob.weisdorf@uniroma1.it)

Recommended texts and reading:

for the first part, the readings can be downloaded from the website or otherwise available on the Moodle platform <https://elearning.uniroma1.it/course/view.php?id=14512> Password: EH2022 ([donatella.strangio@uniroma1.it](mailto:donatella.strangio@uniroma1.it))

for the second part ([mauro.rota@uniroma1.it](mailto:mauro.rota@uniroma1.it)):

Reading list

**A) The first wave of globalization**

Williamson, J. G. (1996). Globalization, convergence, and history. *The Journal of Economic History*, 56(2), 277-306.

Jacks, D. S., Meissner, C. M., & Novy, D. (2010). Trade costs in the first wave of globalization. *Explorations in Economic History*, 47(2), 127-141.

O'Rourke, K. H. (2019). Economic history and contemporary challenges to globalization. *The Journal of Economic History*, 79(2), 356-382.

Mitchener, K. J., & Weidenmier, M. D. (2015). Was the classical gold standard credible on the periphery? Evidence from currency risk. *The Journal of Economic History*, 75(2), 479-511.

ESTEVES, R. (2008). The Institutional Foundations of the International Capital Market Before 1914. *The Journal of Economic History*, 68(2), 566-570. doi:10.1017/S0022050708000405

Estevadeordal, A., Frantz, B., & Taylor, A. M. (2003). The rise and fall of world trade, 1870–1939. *The Quarterly Journal of Economics*, 118(2), 359-407.

Obstfeld, M., & Taylor, A. M. (2003). Sovereign risk, credibility and the gold standard: 1870–1913 versus 1925–31. *The Economic Journal*, 113(487), 241-275.

Chandler, A. D. (1984). The emergence of managerial capitalism. *Business History Review*, 58(4), 473-503.

**B) The Great Depression**

Eichengreen, B., & Temin, P. (1997). The Gold Standard and the Great Depression. NBER WP 6060

Eichengreen, B., & Irwin, D. (2010). The Slide to Protectionism in the Great Depression: Who Succumbed and Why? *The Journal of Economic History*, 70(4), 871-897.

Christina D. Romer, "What Ended the Great Depression?"

<http://elsa.berkeley.edu/~cromer/What Ended the Great Depression.pdf>.

WANDSCHNEIDER, K. (2008). The Stability of the Interwar Gold Exchange Standard: Did Politics Matter? *The Journal of Economic History*, 68(1), 151-181.

Crafts, N. and Fearon, P. (2010), "Lessons from the 1930s Great Depression", *Oxford Review of Economic Policy*, 26, 285-317

Grossman, R. and Meissner, C. (2010), "International Aspects of the Great Depression and the Crisis of 2007: Similarities, Differences and Lessons", *Oxford Review of Economic Policy*, 26, 318-338.

Bordo, M., & James, H. (2010). The Great Depression analogy. *Financial History Review*, 17(2), 127-140.

**For the third part ([jacob.weisdorf@uniroma1.it](mailto:jacob.weisdorf@uniroma1.it)):**

RC Allen (2009), "The Great Divergence in European Wages and Prices from the Middle Ages to the First World War," *Explorations in Economic History* 38, pp. 411-447.

RC Allen (2011), *Global Economic History: A Very Short Introduction*, Oxford University Press (any edition).

RC Allen (2011), "Why the industrial revolution was British: commerce, induced invention, and the

scientific revolution,” *Economic History Review* 64, pp. 357-384 .

G Clark and G Hamilton (2006), “Survival of the Richest: The Malthusian Mechanism in Pre-Industrial England”, *Journal of Economic History* 66:3, pp. 707-736.

J de Vries (1994), “The Industrial Revolution and the Industrious Revolution”, *Journal of Economic History* 54, pp. 249-270.

JV Henderson, T Squires, A Storeygard, D Weil (2018), “The Global Distribution of Economic Activity: Nature, History, and the Role of Trade,” *Quarterly Journal of Economics* 133, pp. 357-406.

M Klemp and Weisdorf (2017), “Fecundity, Fertility, and the Formation of Human Capital” *Economic Journal* 129, pp. 925–960.

F Cinnirella, Klemp, and Weisdorf (2017), “Malthus in the Bedroom: Birth Spacing as Birth Control in Pre-Transition England,” *Demography* 56, pp. 1557–1572.

M Kelly, C O Grada, and J Mokyr (2014), “Precocious Albion: A New Interpretation of the British Industrial Revolution”, *Annual Review of Economics* 6, pp. 363–89.

M Kelly, C O Grada, and J Mokyr (2020), “The Mechanics of the Industrial Revolution”, UCD Working Paper 20/16

S Ogilvie and AW Carus (2014), “Institutions and Economic Growth in Historical Perspective,” Chapter 08 in *Handbook of Economic Growth* 2, pp 403-513.

E Spolaore and R Wacziarg (2013), “How Deep Are the Roots of Economic Development?” *Journal of Economic Literature* 5, 325-369.