

XIX World Economic History Congress

Scientific program

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July 24th 2022

Cité de l'Économie - CITECO

Social events 10:00 - 11:00

<https://www.citeco.fr/>

1 Pl. du Général Catroux, 75017 Paris

Visits for 20 people (english): Sunday at 10am and 11am

In the afternoon of both days, open until 6pm for free individual visits.

July 24th 2022

Société d'Encouragement pour l'Industrie Nationale

Social events 14:00 - 15:00

<https://www.industriellenationale.fr/>

Description

4 Pl. Saint-Germain des Prés, 75006 Paris

A visit in French + refreshments: Sunday at 2pm

July 24th 2022

Archives nationales de Paris

Social events 14:00 - 16:30

<https://www.archives-nationales.culture.gouv.fr/> 60 Rue des Francs Bourgeois, 75003 Paris

Description

2 guided tours, 20 places each, 2pm, 3.30 pm

July 24th 2022

Patrimoine industriel d'Aubervilliers

Social events 14:00 - 17:30

<https://www.cilac.com/93-patrimoine-industriel-de-seine-saint-denis> Centre des colloques - Place du Font Populaire

Tours for 25 people (French): Sunday 2 to 4.30pm and 3 to 5.30pm

July 24th 2022

Cité des sciences et de l'industrie La Villette – Evolutions industrielles

Exhibition 14:00 - 18:00

<https://www.cite-sciences.fr/fr/accueil>

30 av. Corentin Cariou, 75019 Paris

The WEHC is a partner of the [Cité des Sciences et de l'Industrie](#) for the [Exhibition "Evolutions industrielles"](#).

Congress' Participants can benefit from **guided tours** in the Exhibition "Evolutions industrielles" at the Cité des Sciences et de l'Industrie on Sunday afternoon, July 24.

Two guided tours are planned (French), at 2 pm and at 4 pm. 20 places are available for each visit. You can register for a guided tour beginning from the last week of June (go to "[Registration](#)")

For visiting the exhibition during the rest of week, you will need a **free entrance** ticket. You can book a ticket on the [Registration page](#) beginning from the last week of June. The ticket will be available at the Reception Desk during the on-site registration beginning on Sunday afternoon, July 24.

The [Public History Pass](#) also gives access to guided tours and to free entrance in the Exhibition ([registration](#))

will open during the last week of June).

More information: [Program](#)

July 24th 2022

Musée des art et métiers

<https://www.arts-et-metiers.net/>

292, rue Saint-Martin 75003 Paris

Visit for 20 people (French): Sunday at 2pm

July 25th 2022

Plenary Session - Pr. B.Campbell

Plenary Sessions

09:00 - 10:30 - [Dock Pullman](#)

Environmental change, renewable resources & the economic history of the pre-industrial world

President: Pr. Mathieu Arnoux, LIED/Université Paris Cité, EHESS

July 25th 2022

Book Fair & Stands

09:00 - 18:00 - [Grand Equipement Documentaire \(GED\) - Interface](#)

The Book Fair will host various **French and international editors** in the field of economic history, but not only.

The Book Fair will take place in the **GED (Grand Equipement Documentaire) hall**, every day during the Congress, from 9 am to 6 pm.

You will always find **refreshments** at the entrance of the Book Fair, offered by the WEHC.

You will also have the possibility to meet some authors at the Book Fair and have your books **autographed**.

The following **editors** will attend the WEHC Book Fair :

- Brepols
- Brill

- Cambridge University Press
- De Boeck
- Editions de l'EHESS
- Editions du CTHS
- Editions de la MSH
- Mondes MIT Press
- Peter Lang Group
- Presses de l'Ecole nationale des Chartes
- Presses des Mines
- Presses universitaires de Vincennes
- SPM - L'Harmattan
- Springer Nature

Some **sponsors** will also be present with their publications:

- Institut pour l'histoire de l'aluminium
- IGPDE
- Société d'encouragement pour l'industrie nationale
- Société générale

Some **journals** will have issues displayed at the stands

- *Artefact Techniques, histoire et sciences humaines*
- *L'Histoire*
- *Revue Française d'Histoire Économique*
- *Revue de Synthèse*

and..You will have the chance to look up at some issues and purchase them.

July 25th 2022

Dissertation Session - 20th 21th century

11:30 - 13:00 - [Grand Equipement Documentaire \(GED\) - Auditorium](#)

Speaker

Katharine Frederick - Utrecht University

Jingyi Huang - University of California, Los Angeles / Harvard University, Center for History and Economics
Meredith Parker - University of Oxford

Chair

Jochen Streb - University of Mannheim

Dissertation Sessions

Deindustrialization in East Africa: Textile production in an era of globalization and colonization, c. 1830-1940

Katharine Frederick - Utrecht University

The development of domestic cotton textile industries has served as a springboard to broader industrial

and economic development in a number of world regions, from eighteenth-century England to twentieth-century East Asia. However, while sub-Saharan Africa has historically engaged in cotton textile production, these handicraft industries did not ultimately generate the kind of mechanized industrial expansion and development experienced in Europe and Asia. Rather, many of the region's domestic cloth industries fell into rapid decline by the early twentieth century, particularly in much of East Africa. The central question of this thesis is when and why did handicraft cloth industries in East Africa decline? To uncover the causes of industrial arrest, this study examines cases of deindustrialization in southern and central East Africa and then considers these findings in light of existing studies of comparatively more resilient textile industries in northern East and West Africa. Scholars have generally pointed to forces of globalization as the drivers of industrial decline, placing particular emphasis on purportedly devastating competition from machine-made imported cloth as regions like East Africa increasingly integrated into the global trading system. I argue, however, that undue weight has been placed on the overriding power of global forces to determine local production outcomes. Rather, the causes of deindustrialization lie with local structural factors that interacted with time-dependent external forces to diminish industrial production possibilities. The first substantive chapter (Chapter 2) explores the causes of industrial decline in nineteenth-century southern Malawi, where a rapid shift in the ratio of land to labor incentivized villagers to abandon highly labor-intensive cloth production in favor of cash-crop cultivation even before imported cloth became readily available. Chapter 3 turns attention to the central East Africa coast, where cloth production persisted along the coastline even as imports increased dramatically. Chapter 4 tracks nineteenth-century imports into interior Tanzania and illustrates that high transportation and transaction costs limited the amount of cloth entering the deep interior, where it was used as a valuable commodity currency. The impact of cloth imports on interior textile industries was consequently much more limited than the competition-based deindustrialization historiography has suggested. Chapter 5 examines industrial decline in southwestern Tanzania, where cloth production continued to thrive through the late nineteenth century, even after cloth imports became increasingly available. The domestic industry would only begin to decline during the early twentieth century, with the imposition of German colonial fiscal policies that precipitated an exodus from the region. Chapter 6 places the case studies of deindustrialization in Malawi and Tanzania in comparative perspective and examines why industries tended to decline in southern and central East Africa while cloth production persisted in much of northern East and West Africa - where per-capita cloth imports were significantly higher - well into the twentieth century. Comparative analysis reveals that resilient industries tended to persist in areas with dense populations, large regional markets, centralized states, and endowments that favored income-enhancing cash-crop cultivation. Defended 22 May 2018, Wageningen University

The Impact of Innovation, Regulation and Market Power on Economic Development: Evidence from the American West

Jingyi Huang - University of California, Los Angeles / Harvard University, Center for History and Economics

This dissertation analyzes how technological and institutional changes influence economic development. Chapter 1 quantifies the long-term effect of refrigeration on agricultural production. Mechanical refrigeration greatly reduced transportation costs for perishable products but not non-perishable products. I leverage this differential effect to

identify the effect of technological change on agricultural production with an event-study design. Results show that a one percentile increase in relative suitability of fodder versus wheat production leads to more land area being

developed as farmland, higher values of total farm output, and higher land values. The effects were driven primarily by the top two quartiles of counties in terms of fodder versus wheat suitability, and most effects persisted until 1960. Chapter 2 focuses on how the new refrigeration technology influenced market power in the meatpacking industry.

Refrigeration created a highly concentrated meatpacking industry due to the capital-intensive production process. By the early twentieth century, five firms dominated the cattle wholesale market. They formed a cartel to collude and manipulate the market. Because cattlemen's shipment decisions precede spot market sales, the cartel manipulated

current prices to alter future supply to achieve higher collusive profits. The analyses leverage exogenous

regulatory

changes that forced the cartel to switch from a dynamic to a static strategy. I develop and estimate a structural model of the wholesale cattle market under the static strategy. I then quantify the effect of dynamic cartel manipulation by

comparing the empirical market outcomes under manipulation with counterfactuals suggested by the static model. I find that dynamic manipulation harmed cattle sellers by enabling the cartel to buy fewer cattle at low prices than it would have under a static model. The manipulation strategy also harmed downstream consumers by increasing beef prices and thus total household food expenditures. Chapter 3 uses the historical evolution of fence laws to examine the impact of liability rules on economic development. Fence laws assigned the liability for livestock trespassing to

either farmers or ranchers. I use newly compiled data on the evolution of county-level fence laws to analyze the causal relationship between liability rules and land allocation, production decisions, and agricultural productivity.

Results show that by making livestock owners liable for trespassing, the fence-in rule increased farmland development, corn cultivation acreage and yield, and the total value of farm output. I conclude that, with substantial transaction costs, legal institutions that govern liability rules and property rights can have large and persistent effects on economic development.

A Problem of Industries and Regions: Unemployment and Structural Change in Britain during the Interwar Years and 1980s

Meredith Paker - University of Oxford

The most serious employment crises in twentieth-century Britain occurred during the interwar years and the early 1980s, when, in both cases, the unemployment rate climbed to over 10% in aggregate and remained high for many years. Both downturns also coincided with periods of structural change in the economy: in the interwar years, export-oriented heavy industries lost out to newer light manufacturing industries, and, during the early 1980s, the decline of manufacturing accelerated as the economy pivoted toward service industries and finance. A large literature on these recessions has dealt with aggregate demand fluctuations and supply factors, but this mainly macroeconomic focus has limited our understanding of the impacts of structural change. This thesis investigates the interaction of structural change and the business cycle in both the crises using newly-digitized industry microdata and econometric methods. How did structural change affect these employment downturns, and what were the consequences for workers and the labor market? I find that in both periods, secular structural change contributed significantly to, and was amplified by, the cyclical downturn. This interaction caused the impact of the interwar and early 1980s recession to vary across industries, regions, gender, and demographic groups, with some workers experiencing persistent

disadvantage. Chapter I reviews how structural and cyclical unemployment were understood by economists in a pre-Keynesian setting. Chapter II analyzes interwar unemployment with novel data, finding that structurally-

disadvantaged industries had higher unemployment and that the labor market was more flexible for some workers than others. On the early 1980s, Chapter III argues that structural change caused a jobless recovery from the 1980-1981 recession. Finally, Chapter IV uses individual-level data to demonstrate that this recession disproportionately affected workers from particular industries, regions, and demographic groups

Dissertation Session - Ancient Medieval Early Modern

Dissertation Sessions

11:30 - 13:00 - [Centre des colloques - Room 50](#)

Speaker

Sijie Hu - Renmin University of China *Jeremy Land - University of Helsinki* *Mattia Viale - Bocconi University*

Chair

Anne E. C. McCants - MIT

Dissertation Sessions

A Micro-Demographic Analysis of Human Fertility from Chinese Genealogies, 1368-1911

Sijie Hu - Renmin University of China

This thesis is a micro-demographic analysis of human fertility from Chinese genealogies in the Ming (1368-1644) and Qing (1644-1911) dynasties. It exploits a new genealogical dataset comprising 72,861 individuals from six lineages to account for the fertility decisions taken in Chinese families. Following the comprehensive micro-level analyses of a small population, the thesis demonstrates the main features at an individual level of the fertility patterns and the

relationships between demographic outcomes and social outcomes in imperial China. This thesis consists of three substantive chapters. The first constructs the marital fertility levels and provides the ongoing debate with quantitative evidence on whether the Chinese consciously practised fertility controls in the pre-modern era. The second substantive chapter shows the social gradients in fertility and examines the mechanisms through which social status affected fertility. The third expands the reproductive success story of a single generation into a multi-generational

one, focusing on the process of transmitting fertility choices across generations and the effects of family size on the

quality of the children. The three chapters together exhibit the micro-demographic dynamics in Chinese families from the fourteenth to the twentieth centuries. The thesis shows that Ming-Qing China had a moderate fertility level, with no deliberate fertility controls. Throughout the entire period, climbing up the social ladder could significantly increase men's net reproduction through increasing their marriage chances and the number of marriages they could have.

Moreover, elites in traditional China also managed to transmit reproductive success to their offspring, mainly by

passing on their high social outcomes. Family size could also affect the quality of the offspring, but the effect was not powerful enough to bring about any change in parents' fertility choices. In sum, the thesis contributes to the prior

literature from two main perspectives. First, it showcases a new individual-level dataset that has great potential for

research in Chinese economic history and demography. Second, this systematic research deepens our understanding of China's demography by re-addressing traditional questions and by investigating frontier issues so as to shed light on the view of economic growth in Ming-Qing China.

Boston, New York, and Philadelphia in Global Maritime Trade, 1700-1775

Jeremy Land - University of Helsinki

This dissertation explores the dynamics of the maritime trade of Boston, New York, and Philadelphia during 1700- 1775. Through a comparative analysis of these cities' intra-imperial and trans-imperial trade, it seeks to understand the nature and significance of British imperial presence for the region's commercial economy. Drawing on the existing literature, this study contributes to the historiography of British colonial North America in two major ways. First, it examines each of the three port complexes, to which Boston, New York, and Philadelphia served as the chief ports, and then treats them as parts of one large complex playing the role of a nodal center in the British imperial and global trade. It illuminates how each of the three port cities related with the other in a dynamic relationship of

complementarity and competition. Second, this study moves away from the framework that examines the economy of this region primarily through exchange of goods and capital between the colonies and the metropolis. This

research, while paying adequate attention to the scale and importance of colonial trade, underscores the significance of trans-imperial trade networks, which connected these colonial port cities with non-British ports on both American and European shores of the Atlantic Ocean. It shows that the region was

economically less oriented towards Britain than to the rest of the world, which was a constant source of tension between the colony and metropole. Further, the British Empire through inadequacy or inaction consistently failed to provide enough specie, consumers, and capital for merchants, forcing them to look for markets beyond the British Empire to find consumers for their goods. As Boston, New York, and Philadelphia carried out a substantial trade with ports and places outside of the British Empire, colonial merchants in these cities resisted any mercantilist policies of the British Empire that sought to restrict access to global markets. Their resistance, either by circumventing the imperial policies or disregarding them altogether, continued throughout the 18th century and culminated in the war for independence between the fledgling United States and the British Empire. In addition, this study explores trade networks and mechanisms, which enabled merchants to navigate the political and economic challenges during this period.

Consumer behaviour and material living standards in a transition economy: Venice (ca. 1650-1800)

Mattia Viale - Bocconi University

According to some scholars, during the eighteenth century there was a radical transformation in lifestyle and of the dynamics of purchase and demand for goods. This significant change in private consumption patterns, the so-called consumer revolution, was one of the fundamental premises for the subsequent economic and industrial

development. Today, it is believed that most of the early modern economies underwent some kind of consumer revolution. However, the empirical evidence to support this theory is almost exclusively based on the rich and advanced economies from the North-Atlantic areas, such as England and the Low Countries. Few quantitative studies exist that address material living standards through changes in consumption patterns in European regions that only experienced industrial and economic development later. Therefore, numerous questions about these regions remain unanswered. What were the variations in the acquisition and consumption strategies in these areas? Was the process similar to that found in Northern Europe? What elements of a consumer society can be identified in these regions?

This study aims to fill this gap in knowledge by analysing the material well-being of one of the most important and

populous centres of Southern Europe: Venice between the seventeenth and eighteenth centuries. This research uses a wide body of empirical evidence, mainly unpublished documentation maintained at the Venetian State Archive. The principal source of this research is the household budgets preserved in the archive of the Giudici di Petizion judiciary. These documents were produced by curators and trustees charged, in case of the death of the householder, to manage the family assets if there were minors or infirm family members to protect. These sources allow us to follow, often for years, the full account of a household's bookkeeping, through descriptions of the flows of incomes and expenses. Through these documents, we can go beyond the study of material living standards by analysing the behaviour of consumers and the evolution of consumer strategies over time. A reconstruction of the evolution of consumption dynamics between the seventeenth and eighteenth centuries is performed through qualitative and

quantitative analysis. To better appreciate continuities and changes, three decades have been chosen as the sample for analysis: the 1670s, the 1720s and the 1770s. The results reveal how behind the apparent rigidity in consumption that we can trace, there were an extreme variety of consumer practices. Venetian consumer society appears, in fact, to have been especially articulated, faceted and segmented, and every actor behaved according to his or her unique set of preferences and desires. Therefore, we show how the logics of consumption do not respond to the logics of subsistence that for a long time have been hypothesised for the preindustrial period; rather, the logics of consumption were driven by a non-uniform and flexible consumption culture. We argue that the modernity of Venetian consumption did not lie in a general shift in consumer behaviour from a particular set of goods to another, as believed to have occurred with the consumer revolution, but in the high degree of flexibility in consumption patterns.

Dissertation Session - Long 19th century

Dissertation Sessions

11:30 - 13:00 - [Espace associatif et culturel - Forum](#)

Speaker

David Escamilla-Guerrero - University of St Andrews/Oxford University, Center for Economic and Social History
Jason Lennard - London School of Economics / CEPR

Cheng Yang - Cambridge Group for the History of Population and Social Structures / Faculty of History, University of

Cambridge / Institute of China's Economic Reform and Development and School of Economics, Renmin University of China

Chair

Stephen Broadberry - Oxford University

Dissertation Sessions

Cliometric Essays on Mexican migration to the United States

David Escamilla-Guerrero - University of St Andrews/Oxford University, Center for Economic and Social History

There is a lack of cliometric literature addressing the characteristics of Mexican migration during the Age of Mass migration (1850-1914). To fill this void, I analyze an original data set—the Mexican Border Crossing Records (MBCRs) publication N° A3365—to disentangle the initial mechanics of Mexican migration in the early twentieth century. I first offer a historical overview of the Mexican-American migration in Chapter 1. In Chapter 2, I introduce these novel micro data that record individual characteristics of migrants that crossed the Mexico-US border from 1906 to 1908. In Chapter 3, I address the initial determinants of the Mexican-American migration stream. I use the migrant's location of last residence and final destination to identify migration corridors at the local level (migration streams between Mexican municipalities and US counties). In addition, I provide a quantitative assessment of the push and pull factors that may explain differences in migration intensity across corridors. These factors include the US-Mexico wage gap, market potentials, living standards, and access to railways. In Chapter 4, I use the migrant's height—a proxy for physical productivity of labor—to quantify the selectivity of Mexican migration. In addition, I exploit the Panic of 1907 as a natural experiment of history to study the speed that migrant self-selection adjusts to economic factors. This financial crisis provides me with exogenous variation in height to evaluate if unexpected shocks affecting the demand of immigrant workers can induce short-run changes in migrant self-selection. To explain shifts in selection patterns, I focus on labor institutions as a mechanism of adjustment. Specifically, I study the *enganche*, a system of labor recruiting that neutralized mobility and job-search costs. In Chapter 5, I exploit the reported locations of birth, last residence, and destination to classify migrants based on their chosen migration method: direct or stage migration. The micro data reveal that forty percent of the migrants moved within Mexico before crossing the border. I estimate correlations between stage migration and potential wage at the destination controlling for the immigrants' age, literacy, sex, marital status, and birthplace. In Chapter 6, I offer some concluding remarks. My findings expand our knowledge about the initial patterns of Mexican migration using micro data not analyzed previously. They show that in the early twentieth century, the decision to migrate was a function of diverse forces, which effects and magnitudes varied across Mexican regions. Also, Mexican migration was characterized by an intermediate or positive selection and labor institutions involved in the migration process shaped migrant self-selection. Finally, Mexicans used stage migration to reach the US border, and it was associated with a significant wage premium at the destination.

Economic Fluctuations in the United Kingdom, 1750-1938

Jason Lennard - London School of Economics / CEPR

What caused fluctuations in the first industrial economy? I studied this important question in my dissertation, which was defended at the Department of Economic History at Lund University on 1 June 2018. My supervisors were

Professor Anders Ögren, Dr Fredrik N G Andersson, and Professor Kerstin Enflo. The external examiner was Professor Rui Esteves of the Graduate Institute Geneva. The five chapters of the dissertation have been published as five articles in leading journals in economic history. Chapter 1 was published in the *Economic History Review*, chapter 2 in the *European Review of Economic History*, chapter 3 in *Explorations in Economic History*, chapter 4 in the *Economic*

History Review, and chapter 5 in *Explorations in Economic History*. The dissertation has been summarised in the *Scandinavian Economic History Review*. The first part of the dissertation studies the micro origins of economic

fluctuations by focusing on regional variation and its aggregate implications. Chapter 1 constructs estimates of the money supply in Ireland between 1840 and 1921. Chapter 2 develops annual estimates of real gross domestic

product in Ireland between 1842 and 1913 using an original econometric methodology. The second part of the

dissertation studies the macro origins of economic fluctuations using the narrative record to identify the causal effect of macroeconomic shocks. Chapter 3 examines how monetary policy affected the economy during the classical gold standard. Chapter 4 analyses the impact of economic policy uncertainty in the interwar period. Chapter 5 measures the macroeconomic effects of banking crises between 1750 and 1938. Using novel econometric methods and new

data, I find that modern drivers of the business cycle, such as shocks to regions, monetary policy, uncertainty, and

banking crises, were important perturbations between the Industrial Revolution and the Second World War. A major contribution is new data. I constructed monthly and annual estimates of the narrow and broad money supplies in Ireland between 1840 and 1921; annual GDP for Ireland between 1842 and 1913; a real-time, meeting-by-meeting

data set of the information available to the Court of Directors of the Bank of England between 1890 and 1913; a monthly index of economic policy uncertainty, as well as monthly time series of government expenditure, revenue, and debt, for interwar Britain; and a new annual chronology of banking crises in the United Kingdom between 1750 and 1938. This data has been collected from an array of archives, such as the Bank of England, the National Archives and various banks across the United Kingdom, and contemporary publications, including the *Economist*, *Financial*

Times, and *Parliamentary Papers*. This data will be valuable to economic historians in the future.

The occupational structure of late Imperial China, 1736-1898

Cheng Yang - Cambridge Group for the History of Population and Social Structures / Faculty of History, University of Cambridge / Institute of China's Economic Reform and Development and School of Economics, Renmin University of China

By producing a new estimate of Chinese gendered occupational structure during 1734-1898 by sectors, sub-sector patterns and regions using a challenging, underused but abundant historical source (the Xingke Tiben, a collection of trial papers for all homicides in China, 1734-1898), this thesis provides rich, new evidence about the nature of economic development of China and its regions at that time and the great divergence. After assessing the source's biases, using this new empirical basis, this thesis demonstrates that: The national male occupational structure was nearly identical in 1761-70, 1821-30, and 1881-90, suggesting a long-lasting structural stasis of the national economy, allowing for fluctuations between benchmark dates. The secondary-sector labour force appears to have remained small by the standards of later industrialised nations. The tertiary-sector labour force was large, but a considerable amount of surplus labour existed within the sector, earning only a subsistence-level income, hardly higher than agricultural labourers' average income. More tentatively (due to smaller female sample size), China's female secondary-sector employment plummeted after 1840 due to the dominance of machine-spun British cotton yarn

imports. If this finding can be sustained with a larger sample, then China's opening to the West had much greatnegative repercussions for women than men. Within agriculture, substantial regional differences in labour organisation are evidenced. Three distinct models are found: Northern Regions features a high usage of wage labour, Yangtze Valley presents a high level of tenancy development, and Southern Regions displays highest share of landowners. All three models saw increasing use of wage labour in 1761-1890 and shrinking landownership in 1821-1890. At the regional level, the estimated 1734-1898 long-run male occupational structure of the Lower Yangtze suggests that the region as a whole most probably stagnated throughout the entire period. However, the overall structural stasis of the region hides dynamic, contrasting long-run economic change between the region's core (TLA) and peripheral areas (extra-TLA). These two areas gradually converged into a highly integrated Lower Yangtze in the long period leading to 1850 but then rapidly diverged from one another; thereafter, the much smaller area around the Taihu Lake – not the whole of the Lower Yangtze – became the first industrialised region in China – and remains the most developed to this day. Finally, by comparing these new estimates in the wider Eurasia context, this thesis has further demonstrated, that the timing of the Great Divergence between China and England took place before 1734, even allowing for regional difference; beyond England, the occupational structures of France and China were very similar down to the early nineteenth century, and, and well into the nineteenth century if the regional differences is considered; in wider Eurasia, China and its regions were advanced, sophisticated and unique by the standards of the day. (please see the following graphs) Beyond the scope of this thesis, more work on the gendered perspective and the trajectory before 1734 is clearly needed and will be pursued in my future research.

PO.001 | Poster Session 1

11:30 - 13:00 - [Grand Equipement Documentaire \(GED\) - Forum](#)

Description

For a list of posters organized by author alphabetical order and including affiliations, see [here](#).

Posters

Aluminium landscapes: The socio-environmental remains of Suriname's bauxite dream (1898-2016)

Simon Lobach - Graduate Institute of International and Development Studies IHEID

COVID-19 and Inequality in Latin America – Lessons from the Past

Laura Radatz - University of Tuebingen

Control of accounts in the Crown of Aragon during the late Middle Ages: towards Institutional innovations

Esther Tello - Spanish National Research Council (CSIC)

Curbing the French machine tool industry's decline: policies and resources (second half of the 20th century)

Alain Aubry - Université d'Evry Paris Saclay

At the end of the Second World War, the French machine-tool stock was very obsolete. Its restoration will allow the development of a well known French machine tool industry for quality of its machines and a discreet presence on the international market. The rise of the Soviet, Japanese, Italian, Swiss and Eastern European industries caused a decline in France. The revival of the French machine tool industry involved a conversion to special machines.

Development of Disease in Ghana and Côte d'Ivoire and the Colonial Response: ca. 1900-1955
Arinde Vrooman - University of Groningen [Groningen]

Diamonds are not forever - What can a colonial Angolan diamond mine tell us about extractive labour institutions turning inclusive? *Leo Dolan - Universidad Carlos III de Madrid [Madrid]*

Distribution, aggregate demand and productivity. Growth regime of the Uruguayan economy in the long term
Pablo Marmissolle - Universidad de la República (Uruguay) and Universitat de València (Spain)

Energy, economy, and pollution: oil pipelines and refineries in 1960s Switzerland
Nicolas Chachereau

Generational Indigenous Women and Adire' Textile in West Africa 20th-century
Oyewo Adetola

Historical prevalence of Infectious Diseases and Entrepreneurship: The role of Institutions in 125 Countries
Omang Ombolo Messono

How Ensured Land Property Affects Marriage and Births: Evidence from the Land Reform in Postwar Japan
Erika Igarashi - The University of Tokyo

Institutional Origins and Evolution of Conglomerates
Wei Wu

Knowledge and Power in Global Development: The Intellectual History of the World Bank
Tobiáš Hošman Mirek

Managing a scientific institution in the provinces : the case of the Pasteur Institute of Lille (1894-1940)
Valentin Mériaux

Numeracy and Schooling Efficiency in Sub-Saharan Africa - 1950 to 2000
Sarah Ferber - University of Tuebingen

Overcoming Tradition: Teacher Student Interaction at English Universities at the Time of the Scientific Revolution

Julius Koschnick

Political Repression, Media Propaganda, and Nation Building

Peiyuan Li

Power and Connectivity of an Rural Industrial Territory, Jet and Comb in Pays d'Olmes

Bruno Evans

Removing sales intermediaries? French salesmen's struggle against joint purchasing cooperatives and chain stores (1900s to 1930s)

Eglantine Cussac

Resources in cistercian iron industry (XVth -XVIIIth century)

Denis Eve

Slave Trades, Kinship Structures and Women Political Participation in Africa

Leone Walters

THE "MALE BREADWINNER" REVISITED: THE REGULATION OF FEMALE FACTORY WORK DURING THE INDUSTRIAL REVOLUTION IN THE COLONY OF VICTORIA, AUSTRALIA, 1873-1885

Christina Cregan

The Cartagena Railroad: A failed hegemonic experience and a laboratory of social movements in the Caribbean (1894-1951)

Juan Correa

The Corporate Bond Risk Premium: New Data and Evidence from The Origin of Corporate Default

Kevin Van Mencil

The Fall of Constantinople and the Rise of the West

Andreas Link - University of Erlangen-Nuremberg

During the Renaissance numerous discoveries and inventions significantly bolstered European development. This paper examines the role played by Greek migrants in this process. While the vast majority of works by ancient Greek scholars such as Galen, Hippocrates, and Euclid were unknown in Western Europe during the middle ages, such knowledge had been preserved in the Byzantine Empire. The revival of ancient Greek knowledge within Western

Europe coincided with the conquest of Constantinople by the Ottomans in 1453 and the subsequent surge in Greek migration to Western Europe. Using a newly constructed dataset on Greek migrants in Europe, I show that a Greek presence around the year 1500 is positively associated with city growth in the sixteenth century. This finding is corroborated by a difference-in-differences analysis as well as an instrumental variable approach that exploits distance to Constantinople as an exogenous source of variation in Greek presence in European cities. In terms of mechanisms, I find that a Greek presence is associated with larger numbers of published book editions in astronomy, mathematics, and medicine -- fields in which ancient Greek and Byzantine scholars were especially advanced -- as well as larger levels of upper-tail human capital. Finally, the results show that destination places for Greek migration became centers of innovation during the sixteenth century. Together, these results emphasize the importance of Greeks in the dissemination and application of scientific knowledge in early modern Europe and suggest that a Greek presence was one of the major growth drivers during the early modern period.

The Long-Run Impact of the Dissolution of French Monasteries

Arnaud Deseau

The auction of the Kingdom of God : modelling the 1766 Ecclesiastical Property Reform in the Republic of Venice

Bastien Tourenc

The power of dowries. An approach to economic inequality through the marriage market (North-eastern Catalonia, 1750-1825).

Josep Mas Ferrer

The role of banking networks and judicial services in remote area transactions: The case of Japan in the late 19th century

Shohei Yamasaki - The University of Tokyo

The slave market in Montevideo between 1760 and 1860

Carolina Vicario

Timber imports and the British economy, 1750-1850

Manish Kumar

Using freedom to shape the economy: (de)regulation and consumer interest in the market for meat in late- and post-corporative

Brussels (1770-1860)

Dennis De Vriese

Wealth inequality in interwar Poland

Marcin Wronski

Notice that Marcin Wronski will only be present in Session 2

Westernization vs. Russian Traditions: Consumption Practices of Moscow Nobles and Merchants From The End of 18th Till The Beginning of 19th Centuries

Maria Aksenova

When nation building goes south: draft evasion, government repression, and the origins of the Sicilian mafia

Gianni Marciante

Yes we canes! The Parisian grocery market in the 17th-18th centuries.

Clémence Pailha

"The Ahmedabad experiment" – Technological change and the emergence of 'scientific' wages as part of human resources management

Catharina Haensel

PA.005 | The Economic Relations of Dictatorships in Latin America during the 1960s-1980s: International Finance, Repression and Crisis

11:30 - 13:00 - [Centre des colloques - Room 3.01](#)

Description

This panel seeks to shed new light on the international economic and financial relations of the military dictatorships that ruled in Latin America between the mid-1960s and the early 1980s. In order to do so, the papers of this session use a varied corpus of recently-disclosed primary sources from archives located in Latin America, the United States and Europe, to examine the international and regional relations of a series of dictatorial regimes all across the region. The session devotes special attention to areas and actors that have been so far surprisingly understudied. More specifically, papers in this panel analyze the financial, technical and even political support that financial multilateral institutions such as the World Bank and the International Monetary Fund as well as foreign commercial banks from Europe and the United States provided to right-wing military dictatorships during the 1960s and 1970s until the debt crisis of 1982 and the subsequent wave of democratization. This panel thus provides new vantage points to look not only at dictatorial regimes but also at Latin America's transition to neoliberalism. In addition, the panel would seek to provide some insights on where Latin America is heading during and/or after the Coronavirus crisis. Note: Ms Conforto de Oliveira will apply for a travel grant

Altamura Carlo Edoardo - Graduate Institute of International and Development Studies IHEID
Claudia Kedar - The Hebrew University of Jerusalem

**Discutant
Organizer**

Rory Miller

Papers

Brazil, the World Bank Before and After the Military Regime, 1960-1985

The World Bank and Latin America's Dictatorships – Friends or Foes? Argentina's and Chile's cases in Context

Claudia Kedar - The Hebrew University of Jerusalem

The Mantle of Multilateral Anonymity: The International Monetary Fund, and Juscelino Kubitschek's Brazil (1956-1959) before the Military Dictatorship

Fernanda Conforto de Oliveira - Graduate Institute of International and Development Studies IHEID

The Shadow Central Bank: Banco do Brasil and International Finance, 1964-1988

*Sebastian Alvarez - University of Oxford
Gail Triner - Rutgers University*

PA.052 | Migration between Europe and Africa: Causes, Policies, Relationships

11:30 - 13:00 - [Centre des colloques - Room 3.02](#)

Description

Migratory phenomena are part of the history of human evolution and have been an integral part of the life of many populations: permanent settlement was not a universal way of living. We would like to discuss the forces that were powerful enough to make people permanently uproot themselves. The causes of international migration stem from population density, a national supply of labour stronger than demand, different levels of industrial and agricultural development, changes in the environmental and the socio-economic context in which communities live. In addition, natural disasters, wars and conflicts, environmental degradation and climate change, long and deep famines and economic crises are at the very root of current migratory waves. These changes pushed and continue to push families and workers to seek better living conditions and employment opportunities abroad. Whilst during the great migration (1875-1914) millions of people were not only willing to move, but quite surprisingly were allowed to do so, nowadays no industrialised country in the world offers liberal immigration policies. At the time, the world as a whole benefited because labour was more productively employed. Freedom of movement also entailed material and cultural enhancement for the country of destination, while in the countries of departure better living standards were enjoyed by migrants' families. Conversely, remarkably strict immigration policies are a worldwide feature nowadays, as legal migration flows are more closely controlled. Moreover, when human flows reach considerable dimensions (as in the case of large numbers of refugees pouring in at the same time), the countries of destination are subject to conflicting demands: anxieties and fears may emerge and lead to the resurgence of discrimination and prejudice towards immigrant-origin groups. The migration phenomenon is a cross-cultural phenomenon, not easily disentangled from other specific themes of global interaction and integration such as trade, colonization, climate change, and population aging, and intergenerational and transnational family solidarity. We chose to focus on Africa and Europe because of their complex and rich history, featuring colonialism, decolonization, climate change, eco-refugee issues - are closely related to migration. Historically Europe has played and plays an important role in African history and would benefit from an honest reflection on the political economy of labour resources and the best common policy to be pursued towards the incoming African flows.

Fauri Francesca - University of Bologna

Donatella Strangio - Sapienza - University of Rome

Jerven Morten
Martini Manuela - Université Lumière Lyon 2

Chair

Karin Pallaver - University of Bologna

Papers

Italy's recruitment of migrants in the interwar years: empire and labor mobilization

Donatella Strangio - Sapienza - University of Rome

The aim of this work is the analysis of the connection between recruitment and "planned migration" through two Italian case studies, namely the Agro Pontino reclamation project and the African colonies. In this context, the the Pontine Agro and East Italian African colonial projects could be considered examples of "planned and recruitment migration", or "semi-voluntary" pressured migrations, without being strictly speaking deportations. These colonies represented responses to different needs: there was a demographic motivation in respect of excess unskilled labor

and unemployment, but there was also a strong element of the assertion of racial pride and the perceived superiority of the Italian race over the colonized peoples - especially in the Italian African colonies. The originality of this work lies in how it links the two projects and investigates the decisions taken by the central government using new archival sources available from the High Commissioner for Migration and Internal Colonization (CMIC). This organization was established in 1926 and came under the remit of Presidenza del Consiglio from 1930; from then until the end of the

fascist regime, it managed internal and foreign migration (to colonies as well as Nazi Germany). The High

Commissioner for Migration and Internal Colonization had the task of giving permission for domestic travel and arranging transfers related to public programs, especially in terms of the selection and transportation of migrants.

The CMIC also dealt with the control of internal migration linked to seasonal work. Another objective is to give new reflections on the choices that the government has had to make towards expatriates and migratory flows, in general, during this period (inter war years, 1919-1940) of extreme economic difficulty not only nationally but also

international. In this regard, literature has always favored observation and analysis in a position outside the national borders, in the countries of emigration. In this case, after the proclamation of the empire, on December 9th 1936, the colonial territories of East Africa were considered within national borders and therefore the data of the High

Commissioner for Migration and Internal Colonization become important for this study. The methodology employed involves qualitative examination of literature emerging from the respective territorial areas, as well as quantitative analysis of data on population settlement. In fact, scholars are benefitting from a new system of recording annual statistics on emigration by province which has been implemented by the Ministry of Agriculture, Industry and

Commerce, Directorate General for Statistics (Italian Emigration Statistics for Abroad).

How Italian Mass Migration Coped with Globalization Challenges in the American and African continent

Fauri Francesca - University of Bologna

In this paper, after a brief analysis of Italy's migration surge towards the Americas and Africa, I would like to present three cases in which the globalization backlash hit Italian migrants and authorities and forced them to follow new

paths: the case of Argentina in 1890, the US in 1917 and Tunisia after the Second World War. This research aims at

demonstrating how Italian migrants' expectations (including the Italian government ones) changed over time, learned

through experience, passed new ad hoc laws which effectively mitigated risks and coped with the globalization backlash as much as they could.

Family Solidarity Norms among Maghrebi Immigrants in Italy

Giancarlo Gasperoni - University of Bologna
Debora Mantovani - University of Bologna

This paper contributes to existing research by exploring the perceived obligations of inter- and intra-generational support among immigrants living in Italy. Such forms of support are crucial for integration and success in host societies. Family solidarity norms among minority populations, however, may differ from those regulating support exchange among other immigrant groups. Do different cultural backgrounds lead to different perceptions of the solidarity family members are obliged to express towards one another? Using original data collected - via a semi-structured questionnaire featuring vignettes - on a sample of over 340 first- or second-generation immigrants

residing in the area of Bologna, Italy, the paper explores values and norms underlying solidary obligations within immigrant families. Respondents are immigrants of Maghrebi (the main focus of the paper), Chinese and Filipino

origin. Vignettes are "short stories about hypothetical characters in specified circumstances, to whose situation the interviewee is invited to respond" (Finch 1987). A major advantage of this technique is its non-directive nature,

providing an opportunity to collect data concerning beliefs and norms shaping "proper" behaviour. Respondents are not asked to state how *they* personally would behave in a given realistic context, but rather what the characters

depicted in the vignette *ought* to do. Although vignettes represent hypothetical scenarios, they aspire to reproduce true-to-life situations to which respondents can easily relate and about which they can express a grounded opinion reflecting their cultural identity. The vignette analysed here invites respondents from the above-mentioned groups to imagine a situation in which a young couple, with a small child, moves to Italy without sufficient resources to rent a home. A spouse's brother and the other spouse's sister, both with families of their own, as well as a single cousin

already reside in Italy. Respondents are asked whether which, if any, of the family members should offer hospitality and at what conditions. The goal of the vignette is to capture the underlying nature of same-generation familial

obligation norms. This work was supported, in part, by a "FARB" grant from the University of Bologna for a project on 'Intergenerational Transfers and Immigrant Population' (project code FFBO121274). The project is described in Mantovani et al. (2018); findings pertaining to other vignettes are reported in Albertini et al. (2019); Albertini &

Semprebon (2020); Albertini & Mantovani (2021); Gasperoni & Mantovani (2021). --- Albertini, M., Gasperoni, G. & Mantovani, D. (2019) Whom to Help and Why? Family Norms on Financial Support for Adult Children among Immigrants, 'Journal of Ethnic and Migration Studies', 45 (10): 1769-1789 (doi: 10.1080/1369183X.2018.1485206). Albertini, M. & Mantovani, D. (2021) Older Parents and Filial Support Obligations: A Comparison of Family Solidarity Norms between Native and Immigrant Populations in Italy, 'Ageing & Society' (doi:10.1017/S0144686X21000106) Albertini, M. & Semprebon, M. (2020), Caring for Elderly Parents: Perceived Filial Obligations among Maghrebi Immigrants in Italy. 'Ethnicities', 20 (6): 1117-1143 (doi: 10.1177/1468796820932583). Finch, J. (1987) The Vignette Technique in Survey Research, 'Sociology', 21 (1): 105-114. Gasperoni, G. & Mantovani, D. (2021), Blood, Buddies,

Banks: Potential Funding Sources for Starting a New Business as Perceived by Maghrebi, Filipino and Chinese Immigrants in Italy, in Economic and Social Perspectives on European Migration, edited by F. Fauri, D. Mantovani & D. Strangio, London-New York, Routledge, 135-172. Mantovani, D., Gasperoni, G. & Albertini, M. (2018) L'uso di 'storie' per indagare gli obblighi di sostegno nelle famiglie di immigrati, in Fra genitori e figli. Immigrazione, rapporti

intergenerazionali e famiglie nell'Europa contemporanea, edited by G. Gasperoni, M. Albertini & D. Mantovani, Bologna, Il Mulino.

Portugal-Africa emigration and immigration routes

Pedro Gois - University of Coimbra

PA.069 | THE STEEL INDUSTRY : AN END-OF-LIFE INDUSTRIALRESOURCE?

11:30 - 13:00 - [Centre des colloques - Auditorium 250](#)

Description

Based on the recent publication of the historical dictionary of French steel industry (2021), this proposal aims to analyze the resistible decline of this industry and its products. After having constituted a central resource for the French Capitalism development through its products and its modes of production, Steel Companies have been

regularly and severely affected by crises and restructuration. They have not only led to closures or the disappearance of many production tools, but also contributed to the upheaval of France's economic, political and social geography. Long a symbol of national independence and grandeur, French steel industry is now largely in the hands of foreign shareholders who define its strategies and contours in an increasingly globalized perspective. Starting in the 1990s, this seems indeed the end of a myth. And yet... steel industry has not disappeared. It has also been able to change.

Its products have been able to resist the threat of other materials such as plastic or aluminum. High-end strategies seem to have allowed certain markets or cutting-edge facilities to pursue a now well-established domination vis-à-vis foreign competitors, particularly Asian ones. Where flat products are doing well, long or low-end products suffer very regularly from market reversals or price wars. Regularly, announcements of new closures on the national territory

rekindle debates on the national and strategic importance of steel. Does this mean that the deadline is near and will be marked by the total and definitive disappearance of many national steel companies in the West? Apart from the armament sector, which allows certain installations or product lines to benefit from public protection, the rest of the steel industry seems to have clearly become an industry like any other, or even an industry... of the past... destined to disappear. Is it as safe? Will the sector be able to deal with the issue of product and waste recycling? From this point

of view, steels are not lacking in interest. For a long time perceived as less innovative or efficient than their competitor aluminum, known at the turn of the 1990s, these products were able to demonstrate that they had an important asset: the ability to be recycled. On the contrary, aluminum, because of the requirements of purity and process

control, was quickly handicapped by the new steel ranges invented by industrialists over the last few decades. It seems that certain product qualities (recycling, adaptability, relative costs, etc.) still manage to guarantee a future for the steel industry? With the development of steel industries in the South (China, India, ...) will we witness a new phase of reshaping the international division of labor? Even if the market seems to be more and more globalized since the 1980s, National and Regional dimension is still very significant. Since the 1990s, this leads to the construction of a set of alliances and agreements between Industrial groups. From a long term historical perspective especially from the 19th century, what can researchers say about it today? Are the economic, technological or social resources produced by the steel industry condemned to disappear from Europe and the United States or move to Asia and certain countries in the South?

Presentation of the project

Godelier Eric

This proposal for a final session at the July Congress will have two main objectives. First, to present the historical dictionary of the iron and steel industry that will have been published shortly before. Secondly, it is a question of

synthesizing the conclusions of the previous days and of presenting the main advances and perspectives of research on the history of the iron and steel industry. Within a vast body of work, two axes will be privileged here: the vision of the history of the steel industry in an international perspective and what historians can contribute to the understanding of the evolution of this industry in the face of new challenges. In particular, the issues of resource mobilization and environmental impacts will be addressed.

Brief review of the two pre-conferences

Philippe Mioche - Aix-Marseille Université

Chair 1 : Perspectives on French steel industry

Youssef Cassis - European University Institute

Discussant

Ruggero Rainieri

French steel industry and Europe, a history of missed opportunities?

Philippe Mioche - Aix-Marseille Université

Italian firms in France... a targeted competition?

Marco Bertilorenzi - Università di Padova

Constraints and strategies: Chinese, Japanese and Korean steel groups from the 1950s to the present day. From the imperatives of national development to the choice of a competitive economy

Dominique BARJOT

The aim is to deal with the Chinese, Japanese and South Korean steel industries, based on a comparison of the strategies of the main global groups concerned, namely: China Baowu Group (China), Nippon Steel Corp (Japan), HBIS Group (China), Posco (South Korea), Shagang Steel Group (China), Ansteel Group (China), Jianlong Group (China), JFE Steel (Japan), Shougang Group (China), Hyundai Steel (South Korea).

Chair 2 : Current challenges for Steel industry : resources and environment.

Youssef Cassis - European University Institute

discussant

Jean-Philippe Passaqui - IHMC, CNRS- University of Paris 1-Panthéon Sorbonne, ENS Ulm

Le Creusot between legacies and resiliencies

Ivan Kharaba

The landscapes of the steel industry: fascination, rejection, protection

Simon Edelblutte - University of Lorraine, Loterr laboratory

Cette intervention, analysera, à partir d'extraits de films documentaires et de photographies issus de plusieurs projets de recherche dans ce domaine, les paysages, fonctionnels ou non, construits par l'activité industrielle sidérurgique. Il s'agira, dans un premier temps, de rappeler les composantes et les spécificités, au sein de la catégorie des paysages industriels, du paysage sidérurgique. Bien plus, le paysage, produit de la combinaison entre la nature, les activités et la culture de Hommes, permet aussi d'aborder leurs représentations et leurs perceptions. Ces paysages ont en effet oscillé entre fascination et rejet, pour arriver, récemment, à leur prise en compte lors d'aménagements, voire à leur protection à titre identitaire. La ressource industrielle sidérurgique, même « en fin de vie », peut ainsi contribuer au redéveloppement territorial.

Innovation and steel: the decarbonization of steel (with P.Criqui)

Jean-Pierre Birat - IF Steelmann

Conclusion

Godelier Eric

PA.084 | Geospatial analysis of interlinked regional economic histories: structural and demographic change, agricultural production, and transport in Southeast Europe and Anatolia, 1840s-1940s

11:30 - 13:00 - [Centre des colloques - Room 3.03](#)

Description

We are members of a European Research Council (ERC) funded research project (<https://urbanoccupations.ku.edu.tr/>) team. Our project, "Industrialisation and Urban Growth from the mid-nineteenth century Ottoman Empire to

Contemporary Turkey in a Comparative Perspective, 1850-2000, started in October 2016 and will end in September 2022. Our large team has members coming from several disciplines, including archaeology, computer and data science, economics, geography, history, and remote sensing. Our project has focused on historical demographic and structural change and transformations in agricultural production and in transport facilities. Space and especially georeferenced space is of crucial importance to our project. The period we are focusing on for this session is between the 1840s and the 1970s. In 1845 the first empire-wide household-based tax survey of income-yielding assets was

conducted in the Ottoman Empire. A geosampled selection of this survey for the Bursa region serves as the main source of the first paper of our session 'Economic panorama of a region based upon a geosample: extrapolating from mid-nineteenth century Ottoman tax registers for the Bursa province.' The same survey enabled us to make a long-term comparison of agricultural productivity of land for the same region in the second paper, 'Stagnant crop yields in the Ottoman Empire, 1840-1940? Long-term determinants of agricultural productivity of land in the Bursa province.' Furthermore, we have also processed household-level microdata from Ottoman population registers from the 1840s, which constitutes the starting point of the last paper focusing on historical structural change of employment via

changes in occupational structures in chosen urban locations in the long-run, 'Impact of Demographic Shocks to Urban Occupational Structures: Ankara, Bursa, Manisa, Plovdiv, Ruse, Thessaloniki, 1840-1970.' In addition to this

mid-nineteenth century household-based micro-level data we also processed 20th-century population

Organizer

censuses from Bulgaria, Greece, and Turkey and agricultural statistics from Turkey to create commensurable long-term demographic and economic datasets. These datasets allow us to conduct unprecedentedly long-term economic analyses. Such as the case in the second and the last papers of the session. Lastly, geospatial reconstruction of historical transport networks has been another focal point of our project and the third paper, 'A historical multimodal transport network for goods and people in late-nineteenth-century Southeast Europe and West Anatolia' showcases our results in this regard.

Kabadayi M. Erdem - Koc University

Papers

Economic panorama of a region based upon a geosample: extrapolating from mid-nineteenth century Ottoman tax registers for the Bursa province

Efe Erüinal - Koc University

Stagnant crop yields in the Ottoman Empire, 1840-1940? Long-term determinants of agricultural productivity of land in the Bursa province

Kabadayi M. Erdem - Koc University Dzenaida Aksun - Koc University

A historical multimodal transport network for goods and people in late-nineteenth century Southeast Europe and West Anatolia

Piet Gerrits - University of Glasgow Osman Özkan - Koc University

Impact of Demographic Shocks to Urban Occupational Structures: Ankara, Bursa, Manisa, Plovdiv, Ruse, Thessaloniki, 1840-1970

Eren Arbatlı - HSE University

Arhan S. Ertan - Bogazici University Kabadayi M. Erdem - Koc University

PA.090 | Capital Flows Responding to Geopolitical Shifts in East Asia, 1800-1950

11:30 - 13:00 - [Centre des colloques - Room 3.11](#)

Description

This panel explores the different processes by which China (re)engaged with the global and regional flow of capital in response to shifting geopolitical forces from the early 19th century to the 1950s. The five papers focus on both

continuities and discontinuities in the way private actors and government institutions ranging from global trading firms, informal credit brokerages to state monopolies and government banks tried to capture and secure new

revenue streams in the age of globalization, political instability, colonialism, and war. The paper topics are embedded in the broader framework of China's transition from economic divergence to convergence (Brandt, Ma, and Rawski, 2014). However, the five case studies go beyond this general framework and offer new important insights into the

challenges of creating and redirecting capital flows in the face of competing local, regional, central, and global financial interest and political scenarios. Wong's paper underscores the existence of a functional global order that

came to be disrupted in the mid-19th century. With the Qing court's aggregation of trade under the Canton system in one port, Western monopoly companies improvised with great flexibility to facilitate the actual flow

of capital, generating revenues for Western states according to their individual rules. Kubo's paper presents the case of the Bank of Taiwan during Japanese colonial rule. While Japan followed the rules of the game and became increasingly Western-centric, Kubo shows the adaptation and flexibility necessary to work towards Japan's regional political and economic interests in South China. Kang's paper examines center-local politics between the sugar monopoly initiated by the warlord regime in Guangdong Province and the abortive state monopoly trial of the Guomindang government in Nanjing during the 1930s. Kang shows that the building of modern sugar refineries was motivated not only by the protection of China's domestic industry but also by the intention to secure financial revenue. Coble's paper discusses the Guomindang government attempted to introduce a new, stable currency, the Gold Yuan when the fabi currency was essentially worthless in the summer of 1948. The result was an unparalleled economic disaster which accelerated the collapse of the Nationalist Government on the mainland. Koll's paper brings the discussion into the post-war period and draws attention to the enduring power of indigenous and informal financial arrangements through pawnbroking establishments. In the absence of a strong regulatory state during war and Japanese occupation, these businesses provided access to capital and continued even during China's transition to socialism.

Koll Elisabeth - University of Notre Dame

Chair zer

Koll Elisabeth - University of Notre Dame

Papers

Configuring Global Flows: Canton as a Financial Nexus in the Early Nineteenth Century

Wong John - HKIHS, The University of Hong Kong

Financial Resources in South China for Japan as Suggested by Activities of the Bank of Taiwan (1899-1945) in Japanese Colonial Times

Toru Kubo - Shinshu University

Japan established the Bank of Taiwan in 1899 to rule Taiwan. Until 1945, the Bank of Taiwan was at the heart of Japan's rule over Taiwan and sometimes became a vanguard of Japanese economic activities in South China or

Southeast Asia. This paper considers the survey of South China, which was promoted mainly by the Research Division of the General Affairs Department of the Bank of Taiwan. For the Bank of Taiwan, South China was an important

business area along with the island of Taiwan and Southeast Asia, and was the target area for the survey. So why did the Bank of Taiwan expand its business scope not only to Taiwan but also to South China, paying attention to her

local economy and society in general? The intention and background will be considered in Section 1. Furthermore, after confirming the position of the survey activities in Taiwan in Section 2, the characteristics of the South China survey by the Bank of Taiwan will be summarized in Section 3.

The Game of Creating New Revenue Streams: Debates and Experiments with State Monopolies in China during the 1930s

Jin A Kang - Hanyang University

This paper examines center-local politics between the sugar monopoly initiated by the warlord regime in Guangdong Province and the abortive state monopoly trial of the Kuomintang Government in Nanjing during the 1930s. Since 1929, Nanjing Nationalist Government recovered tariff autonomy to protect the domestic sugar business with a high tariff on imported sugar and planned to build modern refining factories to substitute the imports. But high tariffs have brought widespread smuggling, while the plan of building modern refineries was initiated by the warlord regime of Chen Ji-tang in Guangdong province ahead of Nanjing central government. The building of modern sugar was motivated not only by the protection of the domestic industry but also by the intention to secure financial revenue.

Therefore, along with the construction of refineries, Guangdong Provincial government adopted the sugar monopoly in its territory and Nanjing central government soon followed their suit. The leading British sugar capital in Hong Kong, Takoo Sugar Refinery kept a close relationship with the sugar monopoly in Guangdong through the Moks, a

comprador family of Taikoo sugar. TSR used Guangdong's sugar monopoly to tap into the South China market, where its products were weak. The success of Guangdong's sugar monopoly in terms of revenue has resulted in an unexpected collaboration between the two rivals in Nanjing and Guangzhou. The central government would run a national sugar monopoly, while Guangdong's refineries would act as sugar suppliers. It was an ambitious plan to expand the state-owned sugar monopoly in Guangdong Province nationwide. When the national sugar monopoly of the Nanjing central government was announced, TSR joined the opposition movement along with the Japanese sugar

merchants and sugar wholesalers of Shanghai, but TSR actively sought to expand his stake through the Chinese sugar monopoly behind the scenes. At that time TSR has confronted with fierce competition with Japanese sugar after

losing Manchuria and the Northern Chinese market. Thus, the collaborative plan that sugar refineries in Guangdong produce mainly raw brown sugar and TSR refines it for sales throughout China, though first offered by Chen Ji-tang government, still remained effective after the collapse of the warlord regime in Guangdong in 1936, until the outbreak of the 2nd Sino-Japanese War in 1937.

The Gold Yuan debacle, 1948-1949, and the Collapse of Guomintang China's Financial System

Parks Coble - University of Nebraska - Lincoln

In the summer of 1948 with fiat currency essentially worthless, the Guomintang government attempted to introduce a new, stable currency, the Gold Yuan. The result was an unparalleled disaster which accelerated the collapse of the Nationalist Government on the mainland. Frantic efforts were made to get Chinese capital out of the mainland to

Hong Kong, Taiwan, and elsewhere, paralyzing economic activity.

The Resilience of Informal Capital Flows: China's Pawnbroking Institutions from the 1930s

to the 1950s

Koll Elisabeth - University of Notre Dame

PA.093 | Ethical codes as resources for economic actors. Merchants, bankers, and theologians in the Middle Ages

11:30 - 13:00 - [Centre des colloques - Room 3.05](#)

Description

One of the important questions in economic history is how economic actors were able to trust each other in the sense that they could be sure that a potential business partner would behave in a certain way. Without this kind of trust, no economic actor, whether buyer or seller, debtor or creditor, would have entered into

business relations with another. This is what Avner Greif has coined the fundamental problem of exchange. Hence, economic historians stress the importance of formal and informal rules, of legal regulations as well as of ethical norms. Formal rules and legal enforcement are studied far and wide, whereas ethical norms resemble a black box. Shared ethical norms are supposed to offer a strong incentive to behave in a certain way. They can thus be regarded as an important resource for premodern economic actors. The exact content and the functioning of these norms, however, still demands deeper study. This is especially important for premodern times, when no state provided a law code, legal enforcement was costly and complicated, and hence the fundamental problem of exchange was especially pressing. Religion is generally referred to as a key source for ethical codes. To be sure, religious teachings framed everyone's actions in premodern times, but neither the Bible nor the Quran provides comprehensive ethical rules for doing business. Much depends on the interpretation of these text by theologians, and these interpretations were changing over time. For instance, the question whether a merchant could also be a good Christian was hotly debated during the Middle Ages, with different results. Religious teachings on taking interest were modified over time, but they did not differ drastically between Christians and Muslims. Thus, the reference to religion provides no sufficient answer. In addition to the content of ethical norms, their dynamic aspect has to be studied if we want to get a better understanding of their workings as a resource: How were these norms formed? How were they enforced? How did they change? And how were they transmitted between different groups and generations? Our session aims for a better understanding of how ethical norms functioned as an important resource for economic actors in the Middle Ages. To do this, we approach the subject from three different angles. Jason Brown explores how a body of ethical norms for economic activity were generated in the medieval universities and transmitted to merchants through the preaching and pastoral care of priests, friars, and bishops. Tanja Skambraks discusses how these norms were reshaped and renewed in the urban economies of the Late Middle Ages. Ulla Kypta analyzes how norms and rules of behavior were transmitted between travelling merchants.

Organizer

Kypta Ulla

Papers

Saving their souls from damnation: bishops and preachers as propagators of ethical norms.

Jason Brown

During the high and late Middle Ages, a coherent body of economic theory was developed by scholastic doctors in the university faculties of canon law and theology, laying the foundation for the modern discipline of economics.

However, it has long been recognized that the impetus for the scholastics' descriptive economics was ethical. Their

economic analysis was undertaken with a prescriptive motive: to discern how to apply ethical principles wisely in the context of the growing complexity of the medieval economy, in order to direct the Christian flock towards virtue; ultimately, with the aim of saving souls from damnation for sins like usury, fraud, and injustice. How, then, was this

ethical code for economic actors transmitted from the lecture chambers and debate halls of the university to merchants plying their trade in the markets, fairs, and ports of medieval commercial life? This paper examines the

rôle of priests, friars, and bishops as intermediaries for scholastic economic ethics: in essence, as the propagators of a body of shared moral norms, especially in their duties as confessors, counsellors, preachers. Highlighted as a case study is St Antoninus, archbishop of Florence from 1446 to 1459. An extensive body of his pastoral writings survives, in the form of sermons, consultations, and treatises on ethical issues in commerce. Beginning with these, it is

possible to probe how and to what extent he and pastors like him contributed to propagating and stewarding the resource of shared ethical norms among the merchants of late-medieval Europe.

Charitable usury? Ethical norms and credit practices in late 15th century Italy

Tanja Skambraks

Tanja Skambraks' paper focuses on debates between Franciscans and Dominicans regarding the Monti di Pietà as a charitable interest-taking (and thus presumably usurious) credit institution in the 1480s and 1490s. The first Monte was founded 1462 in Perugia, lending small scale credits against pledges and interest of 4 to 10% to the pauperes pinguiores in times of need and crisis. The pawn-broking institution spread successfully over one hundred years in Italy and soon offered also some additional services of public banks, like giro and deposit. Their interest taking practices induced some sharp disputes about the usurious character of this interest taking, hitherto being quite

limited by canon law, but at the same time already practiced by many. The discourse produced a variety of tracts, reports, consultations and sermons as well as public debates merging new and innovative theological and legal

thinking concerning debt contracts in the late Middle Ages, significantly changing the perception and understanding of usury and eventually canon law. The authors representing and applying these new ideas to the Monti di Pietà were mostly Franciscan theologians and preachers, like Fortunato Coppoli, Bernardino da Busti and most prominently

Bernardino da Feltre, whose works will be analyzed and contextualized in my paper. The main topics of this paper will thus be usury and interest taking as well as the bonum commune as leading principle of economic activity in an urban environment.

How to get your bearings at a new place: ethical norms as a resource for travelling merchants

Ulla Kypta

Even after the Commercial Revolution of the High Middle Ages, merchants remained travelers. With the Commercial Revolution, they stopped carrying their goods with them and increasingly relied on partners and associates, but they still visited the important fairs, checked out possible new trade venues and went to different places to see how

business operations were going. Thus, in the course of their trading career, merchants had quite a few occasions to visit new places or places which they had not seen for some time. To get their bearings and engage in business transactions, the shared ethical code of merchants provided an important resource. The paper will explore this ethical code by scrutinizing merchants' handbooks as well as merchants' letters. Merchants' handbooks from the Late Middle Ages contain a number of practical tips how a merchant could get around and how he should behave at a place when he visited for the first time. In their letters, merchants reported how they experienced a new trading venue and new

business partners. A closer look at the handbooks and letters reveal the ethical norms and guidelines underlying the practical tips and experiences, and they give an impression how these ethical norms were shaped and transmitted between colleagues.

PA.102 | Empire Spillover: The Non-official Network and Global Concern of China and Japan in the Nineteenth Century: A Comparison

11:30 - 13:00 - [Centre des colloques - Room 3.06](#)

Description

China and Japan shared a few similarities in their modern history: 1) both adopted a seclusion policy; 2) both were challenged by the west to open up; 3) both launched their modernization programmes in the 1860s. In the

Eurocentric nineteenth century, China and Japan modelled on the west to transform themselves into modern nations. In order to join the 'family of nations,' both countries created official and non-official networks to link with the world. This panel examines the role played by non-official networks that facilitated communication between the two East Asian countries and European powers. In China, this panel focuses on China's Imperial Maritime Customs Service (IMCS) which was established in 1854. Including its personnel, management and organization, all modelled on the United Kingdom. The IMCS's London office helped to recruit talents from all around the world to work in China. In addition, it assisted China to acquire the most up-to-date technologies or knowhow of navigation, hydrography, meteorology and environmental ecology. More importantly, it cultivated relationship for China with all its collaborating parties in Britain and Europe. Starting from the World Expo held in Vienna in 1873, the IMCS helped China to participate in many of the world fairs and expositions. IMCS acted as an intermediary to represent and promote China in the world events. The world expo provided as a platform for China to understand the world and vice versa for the world to know China. In Japan, this panel focuses on Ei'ichi Shibusawa, a Japanese entrepreneur known today as 'father of Japanese capitalism' for he spearheaded the introduction of Western capitalism to Japan. Shibusawa not only associated himself with a total of five hundred enterprises in Japan, but also helped to establish six hundred non-government organizations for social welfare, education and international exchange. Similar with the IMCS and the World Expo, Shibusawa played an intermediary role in helping Japan to solve international issues and to improve Japan-US relations. To China and Japan, modernization was somehow a process of westernization. In the European led international world, China and Japan created a new channel to communicate with the world. The intermediaries including the IMCS, World Expo and Shibusawa Ei'ichi did successfully facilitate the two countries to take an active role in the international organizations and voice themselves in the world affairs. It is significant to view the East-West relationship in a new angle of non-official networks that improved their relationship with the world

Organizer

Pui-Tak Lee - University of Hong Kong

Min Ma - Central China Normal University

Discussant

Takeshi Hamashita - The Oriental Library *Pui-Tak Lee - University of Hong Kong*

Chair

Pui-Tak Lee - University of Hong Kong

Wenxiang Wei - Central China Normal University

Papers

The 1873 Vienna World Expo and the Chinese trade statistics presented by the Chinese Maritime Customs

Takeshi Hamashita - The Oriental Library

Robert Hart, Inspectorate of General of the Chinese Maritime Customs from 1863 to his death of 1911, compiled Chinese trade statistics for the exhibition of the Austro-Hungarian Universal Exhibition, Vienna, 1873 to illustrate the international exchange of Chinese products. This is the first time to compile and introduce an internationally standardized statistics on Chinese trade with details of merchandise, value, tax, and report from each trading port in China. Robert Hart is confident and proud of the Report of their Chinese Maritime Customs, China Statistics of the Treaty Ports, for the period 1863-1872. Though this work showed internationally compatible formats of trade statistics and related matters such as tax and custom finance, it caused some discrepancy among custom people on the Chinese peculiarities caused by treaties between the Qing government and foreign diplomatic bodies on how to understand the trade statistics of China such

as transit trade and 2.5% duty on the extension of foreign trade into domestic trade.

Shibusawa Eiichi's global business and intellectual network in the late nineteenth century

Masato Kimura - Kansai University

This paper will analyze the characteristics of Shibusawa Eiichi's global business and intellectual networks in the late nineteenth century. Through those researches, it will be able to compare the similarities and differences between

China and Japan in the late nineteenth century from the viewpoints of global community. Generally speaking, China and Japan shared both adopted a seclusion policy and challenged by the West to open up in the middle of the nineteenth century. After opening their countries, those two countries launched their modernization programs in the 1860s. In the Eurocentric nineteenth century, China and Japan modelled on the West to transform themselves into modern nations. In order to join the international society, both countries created official and non-official networks to link with the world. This paper will focus on the role of Shibusawa Eiichi (1840-1931) on establishing non-official networks that facilitated communication among each districts in Japan and between Japan and the world through

banks and chambers of commerce. After changing her seclusion policy for over two hundred years, Japan opened the door to the world and rapidly learned Western technology and thoughts. Many young and distinguished Japanese

elites such as Fukuzawa Yukichi, Shibusawa Eiichi and Godai Tomoatsu visited Europe and the United States to study advanced technology and the systems of European society from the various points such as politics, economy, science, culture and etc. The global business and intellectual networks that Shibusawa Eiichi established through his long and multinational activities in the late nineteenth century had tremendous effects to revise Japanese business leaders'

perception towards China and the United States at that time and beyond nineteenth century, because most Japanese

business people and intellectuals had stereotypical views on those two countries from late 19th century and until 1920s. It is quite difficult for them to get updated world information and to revise the nuanced international understanding at that time. Nevertheless there was a limit of Shibusawa's networks because only business and

intellectual elites could participate in those networkings.

Robert Hart leaving China in 1908: what significance?

Pui-Tak Lee - University of Hong Kong

The role played by Robert Hart in the Chinese Imperial Maritime Customs was significant but argumentative. Hart helped the Qing government to build up a modern system of maritime customs which in terms of personnel, management and finance. He also helped to formulate the postal system of China. In addition, he had manipulated well the relationship with the Zongli Yamen (equivalent to British Foreign Office) for about forty years. Hart was a high-rank official who served the Qing government and at the same time, he was regarded by the British community in China as an outstanding British expatriate to protect the interest of the British Empire. In 1908, Hart was granted an approval to visit England mostly for medical reason. His departure had aroused a lot of speculation of whom would be his successor? This paper will be based on the materials available in the National Archives and the SOAS

Library to assess the impact made by his departure from China in 1908 and his death in 1911.

Procures of Canton and Macao: Catholic Network and Everyday Life in Eighteenth-Century China

Qinghua Liu - Central China Normal University

In the history of the modern Catholic mission, Procures play an important role in the different orders: Society of Jesuit, Congregation of the Mission, Society of Foreign Missions of Paris, and the congregation of

Propaganda Fide. This post is created to deal with the mission's general affairs: to represent the order's interests and tasks to the overseas, to organize its institutions, to administer their properties, and to establish and maintain the local parishes expanded. On the history of Catholic missions to China, we mostly discuss the missionary's activities and their roles in the Sino-western cultural relations. Recently several books are concerned on the details of conversion and organization of the rural Catholic communities. What is the general network of the mission between the provinces and communities? How could these communities run and survive in the cities and villages in a global context? As procurers in south China are crucial figures in the growth of the local parishes in the cities and provinces, the Canton and Macao procurers and its relation with the Peking parishes provide us a perspective for understanding the making and maintaining of the local Catholic communities in modern China.

The customs tariff and the state's fiscal capacity in modern China: A comparison with Japan, 1842-1937

Wenxiang Wei - Central China Normal University

In most of the industrialized nation of the West, it was a common phenomenon that tariff and consumption tax played a more important role than the agricultural tax. To some extent, the fast-growing revenue from tariff supported the expansion of the government size and the state's fiscal capacity, and finally helped to form the so-called "tariff state". When an industrialized state entered into the stage of capital export, its indirect taxation evolved

into direct taxation, and the proportion of tariff to the total revenue decreased on the contrary. The tariff system in modern China was quite different from the West whatever in its form, structure and function, which needed to be understood in the conjunction with the macroscopic transformation process. This paper is divided into three parts. Firstly, it will discuss the changes in quantity, structure and status of the tariff in the late Qing period. Secondly, it will discuss how the tariff was made as a financial credit guarantee to support the issuance of government bonds. Thirdly, it will compare with Japan in terms of taxation, market and government's reputation. In the early days of the Meiji Restoration, Japan's tax structure was dominated by land tax and liquor tax. Before 1894, tariff revenue was growing, but the proportion was not high. It was not until 1911 Japan regained its tariff autonomy, the size of the tariff grew rapidly and provided more chances for the Japanese government to take out fiscal transformation and the improvement of its borrowing capacity. As for Modern China, the huge amount of war indemnity, the pressure of repaying foreign debt and the loss of tariff autonomy, all made it extremely difficult to build a sound financial system. After the outbreak of the Second Sino-Japanese War, with the loss of tariff revenue, the government's fiscal capacity was further downsized and Chinese finance was eventually fell into a trap of inflation.

The global monetary changes and the role played by foreign experts in the Chinese currency reforms during the late Qing period

Lin Xu - Shanghai Academy of Social Sciences

With the change of the monetary standard of the major countries in the world in the second half of the 19th century, the global monetary system caused profound changes. Robert Hart, Jeremiah W. Jenks, Gerard Vissering and other foreign experts put forward some programmes of national interest to the monetary system of the late Qing Dynasty, especially in the aspect of monetary standard. In 1903, Robert Hart, Inspector-General of Chinese Maritime Customs, proposed the adoption of a gold-exchange standard for China. As the United States "special envoy for currency negotiations", Jeremiah W. Jenks submitted a program for currency reform (1904). Jenks' program officially opened the foreign "Money Doctor" involved in the modern Chinese monetary system design process. At the same time, it also showed that Britain and the United States tried to establish monetary and financial ties with China in the late Qing Dynasty. The gold-exchange standard that foreign experts tried to introduce was essentially a system in which

Chinese currency was linked with the currencies of major countries in the world in modern times. In the long run, it must have some stability and flexibility.

PA.105 | Connecting resources: commodities and trade goods in the shaping of early modern Atlantic economy.

11:30 - 13:00 - [Centre des colloques - Room 3.07](#)

Description

The research on commodities and trade goods is an ever-expanding field of economic history. It demonstrates not

only the global flow of goods, but it also shows how one or more trade routes overlapped and how far trading in one market entailed the connection with other markets and societies. Furthermore, the research reveals agency in each

location in shaping a larger regional economy. This was the case with the rise and development of the early modern Atlantic economy (sixteenth to nineteenth century). This session aims to highlight the interconnection of those markets and societies focusing on commodities and trade goods that played a prominent role in the shaping of the Atlantic economy. It will also discuss the agency in not only Europe and North America but also Latin America and Africa, in the development of the trans-regional economy. The session is comprised of three papers. One paper examines African consumption. Kazuo Kobayashi discusses the role of Indian cotton textiles that illuminates the global dimension of the Atlantic economy from the eighteenth to nineteenth century, arguing that the notion of the 'triangular trade' needs to be replaced with an alternative model. While textiles, as key items of trade in the Atlantic slave trade, grab scholarly attention to understand the mechanism of market exchanges with slaves and African

goods in Atlantic Africa, Gustavo Acioli argues that Brazilian gold, rather than tobacco, gave the Portuguese traders a competitive edge over other traders in West Africa in the early eighteenth century. On the other hand, global trade in commodities is often discussed with the framework of commodity chain. Rafael Marquese shows how the age of revolutions reshaped the coffee commodity chains and unfree labour regimes in Brazil, Java and Ceylon. While these papers mainly explore different aspects of the Atlantic slave trade, this session tries to discuss it from a global

perspective, notably through comparisons and connections. Therefore, the session invites two commentators from the Atlantic and the Indian Ocean historians, with the hope that we can broaden and deepen the scope covered by the papers.

Organizer

Lopes Gustavo - Universidade Federal Rural de Pernambuco *Kazuo Kobayashi - Waseda University*

Discussant

Hideaki Suzuki - National Museum of Ethnology

Pepijn Brandon - International Institute of Social History

Papers

The Road of Golden Bricks: Brazilian gold and the slave trade at the Bight of Benin in the earlier half of the eighteenth century

Lopes Gustavo - Universidade Federal Rural de Pernambuco

The Mistress of the Coffee Markets of the World: Slavery in Brazil and the Kangany System in Ceylon, c.1815–1878

Rafael Marquese - University of Sao Paulo

The British Atlantic Slave Trade and Indian Cotton Textiles: An Umbrella Model

Kazuo Kobayashi - Waseda University

PA.109 | Web of Ties: Supply and Circulation of Colonial Resources in Early 20th Century East Asia

11:30 - 13:00 - [Centre des colloques - Room 3.08](#)

Description

With the rise of imperialism around the world, the great Western powers acquired colonies across nearly all continents, establishing footholds in the eastern and western hemispheres that created the foundations of the global north and south. The core-periphery relationships between the industrialized colonizers and the resource-rich

colonized created ties that tightly bound together the metropolitan and the periphery. In East Asia however, imperialism in its Chinese and Japanese forms arose from close geographical proximity between the colonizers and the colonized, who also shared deep historical, cultural, and economic ties. As Japanese imperialism reached its ascendancy in the late 19th and early 20th century – while largely supplanting the European powers in Asia – the Japanese imperialists undertook projects that co-mingled modernization within imperialism, primary commodity extraction with industrialization, and infrastructure development with economic domination. The web of ties that the Japanese created across its colonies in Taiwan and Korea were woven into a regional imperial Japanese economy that was ultimately designed to serve the empire and its expansionary objectives. Consequently, economic modernization under Japanese auspices served both the political aims of domination as well as the economic aims of resource allocation and development. From its Taiwanese and Korean colonies, the Japanese empire sought to satisfy its appetite for the scarce socio-economic resources that existed in East Asia. By focusing on increasing production of primary commodities in the colonies, the Japanese hoped to satisfy both the industrial needs of the nascent Japanese manufacturing sector as well as its rising consumer class. At the same time, the Japanese sought to change the traditional agriculture-oriented economic structures that had previously satisfied the agrarian bureaucracies of the Qing Taiwanese administration and the Chosŏn Korean dynasty. In other words, the Japanese needed to transform its colonies to focus on the primary goods and infrastructure that would meet the needs of the Japanese empire. While Japan developed the colonial economies to meet the needs of the regional imperial economy, it simultaneously and unavoidably created a high degree of interdependence between the colonial and metropolitan economies. Put differently, the central Japanese economy itself could not help but be transformed itself by its integration with the

colonial Taiwanese and Korean economies. This level of integration resulted in numerous feedback effects between the core and periphery that were a hallmark of imperial economies around the world. In order to explore the interconnected and interdependent nature of the Japanese imperial economy from the late 19th to the early 20th

century, our panel adopts a two-pronged approach toward rice as a case of the primary commodities supplied from the colonies and the human resources that channeled those commodities to the Japanese. In primary goods, Myungsoo Kim (Keimyung University, Korea) traces the rise of the Incheon Rice Exchange and its ties with the Osaka-Dojima Rice Exchange, one of the largest Japanese rice markets. As rice was the primary foodstuff and central to Korean agricultural production as well as Japanese consumer consumption, the development of the rice exchange and its attendant trading in commodity futures and delivery contracts

was critical for imperial Japanese objectives.

The interdependence between the Incheon Rice Exchange and the Osaka-Dojima Rice Exchange formed a pivotal information and commodity network that drove both production and consumption decisions across the entire

Japanese imperial economy. Min-Hwa Kim (Seoul Museum of Craft Art, Korea) examines the expansion of rice trading in Korea by focusing on the Busan Rice Exchange in the 1930s. The city of Busan is located at the southern edge of

the Korean Peninsula and faces the Kyushu Island in Japan across the Tsushima Strait. Based on its proximity to Japan, Busan acted as a prominent role in the exports of Korean rice to Japan before the Second World War. Kiyotaka Maeda (Keio University, Japan) explores the alterations in spot and futures markets of rice in Tokyo from the middle 1910s to the end of the 1930s. Japan imported colonial rice to satisfy its food shortage without concern for the supply-demand balance of rice in its colonies until 1945. The Japanese government altered the breed of colonial rice to suit domestic consumers' taste, and the colonial rice quality "improved". These quality changes in colonial rice

forced the domestic rice market to dramatically alter. In terms of human resources, Masanobu Mishina (Takushoku University, Japan) traces the nurturing of workers in the Japanese colonies through the development of Takushoku University in Tokyo. Takushoku University was established in 1900 with the initiative of an army minister, Taro Katsura, to develop the Japanese first colony, Taiwan. By focusing on the alumni of this university, Mishina explores the labor mobility from Japan to the Japanese colonies. Donghoon Yee (Keimyung University, Korea) investigates the labor market in Incheon as a major grain port in Korea. The Governor-General of Korea, which had governed

colonized Korea since 1910, emphasized the role of the port of Incheon and constructed docks near the port. This action promoted the development of the city of Incheon as a trading hub of Korean rice and generated many

employments. Ryo Nakamura (Rikkyo University, Japan) delves into the food policies in Japan and its colonies during the Second World War. During wartime, Japan developed a dependence on the food supply from its colonies to solve the severe shortage of food such as rice. The Japanese government often interfered with the colonial governments' decision-making and intensified the bureaucratic conflict. In addressing the Japanese empire's approach to the

scarcity of socio-economic resources in East Asia, this panel explores a variety of topics both on the commodity and human resources that characterized the Japanese empire in the late 19th and early 20th century. Rather than seeing the Japanese empire as a monolithic entity, our approach teases out both the interconnected and interdependent nature by which colonial economic development was affected by and itself affected the Japanese metropolitan

economy. Through this approach, we hope to incorporate a more nuanced and stimulating approach to studies of colonial Taiwan, colonial Korea, and the Japanese empire.

Organizer

Discutant

Maeda Kiyotaka - Keio University

Shigehiko Ioku - Keio University

Hideyoshi Yagashiro - Senshu University Yu Yamamoto - Dokkyo University

Chair

Maeda Kiyotaka - Keio University

Papers

Supply and Circulation of Chosun Rice in Japanese Rice Market in Early 20th Century East Asia

Myungsoo Kim - Keimyung University

Japanese traders in Incheon, which had benefited greatly from the situation of both countries, established the Rice Exchange in 1896 to overcome low quality and unstable supply of Chosun rice. Until 1910, the proportion of Chosunrice among imported rice of Japan accounted for about 50% from 20%. The rice shortage in Japan did not improve inthe 1910s and 1920s, as can be seen from rice agitation in 1918. What kind of distribution channels did Chosun rice,which occupied so much in the Japanese rice market, have been consumed? In this paper, we will focus on the Incheon Rice Exchange and the Osaka Dojima Rice Exchange.

Establishment and Activities of Busan Rice Exchange in the 1930s

Min-Hwa Kim - Seoul Museum of Craft Art

This study is an analysis of Busan Rice Exchange which operated from 1932 to 1938 and covers the background of itsestablishment, its management and course of closure.

Colonial Impact on Japan's Economy: Dynamics of the Rice Marketduring the Interwar Period

Maeda Kiyotaka - Keio University

This study analyzes the change in the pricing of domestic and colonial rice in Japan during the interwar period. Japanwas an empire that had thriving colonial trades to procure primary products. Colonial rice differed in quality from domestic rice because of climate conditions, and the government promoted homogenizing various types of rice.

Consequently, colonial rice consumption expanded in Japan, and the pricing of each heterogeneous rice partially

influenced the others after the mid-1930s. The forging of a closer relationship among the regions within the empirestructurally transformed not only colonial economies but also the metropole's economy.

Supply of Human Resources and Expansion of the Japanese Empire :Focusing on Alumni of Takushoku Univ. in the Pre-War Period

Masanobu Mishina - Takushoku University

We clarify the supply of human resources necessary for colonial management, based on the expansion of the Japanese Empire in the first half of the 20th century. As an example, we will analyze the situation of the alumni ofTakushoku Univ., which is an institution for educating students for colonial management. They were playing theirroles in Taiwan, Korea, and China, including Manchuria.

Construction of 'Jinsen' dock and rice mill industry in colonialIncheon

Donghoon Yee - Keimyung University

Incheon, a harbor city located near the capital city Seoul of Korea has historic background as a colonial city. During the protectorate period, Japanese settlers discussed on harbor construction to overcome difference between high and low tide. They expressed worries about the future of the harbor after railway openings. Colonial authorities also recognized geographical importance of 'Jinsen' as a connecting port between mainland and Dairen. These combinedfactors influenced 1910s' 'Jinsen' dock construction. After the dock construction, Incheon had become a major grain port. And Korean population increased rapidly and mostly blue workers moved into eastern part of the city and it functioned as labor supplying zone. Most of female workers were employed at rice mill factories owned by Japanese capitalist. And there was severe conflict between Korean female workers and Japanese capitalist regarding wages andlabor environment.

Colonial management concept for Total War Institute in Asia-PacificWar: Focusing on research of food resources

This paper focuses on research about food resources conducted by Total War Institute(TWI) established in 1940

during the Asia-Pacific War, and examines the relationship between Japan and colonial regions and recognition of TWI as its outlook. Based on this examination, this report also reveals the colonial management concept for TWI.

PA.135 | Measuring innovation: Technological change in the long-run

11:30 - 13:00 - [Centre des colloques - Room 3.09](#)

Description

The explanation of the nature and role of technology in economic development has greatly improved in the last decades both from Economics and Economic History. However, the long-term dynamics of innovation still remain

obscure in several aspects, such as its relationship with the economic cycles, the changeable importance of the forms of innovation over time, the feedback between domestic and imported innovation, or the effect of innovation on structural change. Several authors have proposed general interpretations of the relation between technological and economic change over time, but these views are to a great extent still pending of empirical testing. The main obstacle for it is the shortage of long-term disaggregated data on innovation, so it is necessary to keep widening the empirical basis on innovation in disaggregated terms in order to improve our understanding of the dynamics of innovation in the long-term. This session aims to join together researchers working in this line. Both quantitative and qualitative analyses are welcomed, as well as studies with an international, national or sectoral perspective.

Organizer

Ortiz-Villajos José M. - Universidad Complutense de Madrid
Simone Fari - Universidad de Granada
Josef Taalbi - Lund University

Papers

Technological change and productivity growth in livestock systems:

Denmark, New Zealand and Uruguay (1870-1970) Jorge Álvarez Scanniello - University of the Republic of Uruguay
María de las Mercedes Menéndez - Universidad de la Republica

By the end of the 19th century, Denmark, New Zealand and Uruguay enjoyed a virtuous integration into the world economy as small, peripheral and export-oriented countries with natural aptitudes for producing and exporting

agricultural goods, mainly from livestock rearing. Despite these similarities, the three countries experienced different trajectories in GDP per capita, the volume of exports and agricultural productivity until 1970. From a comparative

perspective and considering a neo-Schumpeterian approach to technological change, this article aims to study to what extent the dynamics of technological change in the livestock systems and their impact on the increased

productivity explain export performance and, through this channel, the economic growth of the three countries in the

period 1870-1970. The performance of each country's livestock system is measured by estimating land and cattle farming productivity indexes. The article arrives at four main results. Firstly, the three countries presented specific characteristics of animal stock and grazing area. Secondly, the productivity levels on land, meat and dairy farming were higher in Denmark than in New Zealand and Uruguay. In turn, New Zealand went ahead of Uruguay after the

1930s. Thirdly, the three countries go through different technological trajectories of livestock systems associated with the transformation of the land factor. Fourthly, in each country, the processes of scientific innovation in the agricultural sector were led by different actors and the links among them. Based on these results, we find that the technological trajectories experienced by each country explain the differences in the productivity index of land and cattle farming.

Are we living a Fourth Industrial Revolution? Definitions matter: the first step for a macro-qualitative analysis

Simone Fari - Universidad de Granada

In academic literature the two terms “Industry 4.0” and “Fourth Industrial Revolution” (4IR) are overused. For this

reason, many scholars are taking for granted we are living a fourth industrial revolution. “Definitions are vital because science is a social process, requiring communication of meaning. Definitions are often fuzzy, and their meanings can shift. But they are still necessary [...] We must seek some precision with words, to help us dissect reality with sharp concepts of the mind. A definition must identify key essential features of the type it defines.” [Hodgson 2015]. In

other words, the answer to the question “are we living a fourth industrial revolution?”, needs a preliminary definition of the concept “4IR”. Industry 4.0 was postulated in 2011 by a German governmental organization while the term 4IR was officially launched by the World Economic Forum in 2015. Consequently, “Industry 4.0” and 4IR are more a brand than a scientific definition (Pfeiffer 2017, Morgan 2019). Nevertheless, since 2015, scholars have used these concepts without reflecting on the historical meaning of the two words. The existence of a “fourth” industrial revolution implies the existence of three previous industrial revolutions. What are the relations among the previous IRs and the current

one? Few scholars investigate this aspect and many don’t consider the historical specificity of each industrial revolution. Some scholars proposed alternative definitions, stressing on different technological innovations: “Second Machine Era”, “Cyber Revolution”, “Self-service Revolution”, “Digital Revolution”. In this paper, I explore and describe these academic definitions of 4IR. Furthermore, I dissect the definition, reflecting on the different word “4th”,

“industrial” and “revolution”. The adjectives 4th and industrial don’t define properly the technological revolution we are living through. Besides, also the word revolution would be merged with “evolution”, adopting a Schumpeterian

interpretation (Andersen 2009). In this framework, we can affirm we are not living the fourth industrial revolution but we are living a technological (r)evolution which needs both a more correct definition and a more deep historical exploration of the role of technological innovation. This paper is the first step of macro-qualitative analysis (Freeman 2001, Perez 2009) of the so called Fourth Industrial Revolution.

Engineering Networks and Technology Transfer in Mining, 1870-1930

Israel García Solares - University of Notre Dame Edward Beatty - University of Notre Dame

Technology transfer comprised a major factor in the globalization of the late nineteenth and early twentieth centuries, producing an era of unprecedented movement of knowledge in the form of new machines and processes. In the mining sector, the development of new technologies of crushing, drilling, processing, refining, and smelting

gave birth to a globalized market of metals and the expansion of industrial mining in all continents, by a relatively small number of companies. We use a new database to examine patterns of technology adoption and diffusion. We extract from digitized sources information on 120 thousand engineers and tens of thousands of organizations in over 120 countries around the world between 1870 and 1930, focused on mining education and operations. The

information constitutes the most comprehensive database on engineers in North American and Western European countries during that period and captures information on the U.S. and British mining firms that dominated the metallic markets globally. This original database allows the authors to evaluate the diffusion

of technologies across the globe through university, corporate and imperial networks connected by the work of individual engineers. The paper seeks to identify global patterns of diffusion and to evaluate the weight of these different networks in connecting diverse spaces across the world.

Long-run dynamics in the discovery of the adjacent possible. Product innovations in Sweden, 1908-2016

Josef Taalbi - Lund University

This study analyses long-run patterns of new product introductions in Sweden, 1908-2016. A testable framework is proposed that links the notions of search depth and search scope, and innovation as knowledge recombination, to

make predictions about the rate of diversification of product portfolios, the rate of innovation, and the distribution of innovations across agents. The rate of development of new types of products follows "Heap's law", where the share of new product types within firms decline over time. Instead, firms become increasingly focused on a core set of products and knowledge, as they age. Meanwhile the results suggest that search scope is more important than

search depth for organizations' capacity to develop new innovations. The declining product variety might then be one explanation why many large firms in Sweden have seen their overall innovation rates decline.

Keywords: Product

innovation; Adjacent possible; Heap's law; Product space; Engineering

China's Rise to Top World Automobile Producer: Technological Dependence from the 20th to the 21st Century?

Yuan Jia Zheng - Universidad de Barcelona

Since 2009, China's automobile industry has consolidated itself as the world's top manufacturer, but it is still not considered a global leader due to its inability to consolidate its own brands internationally and its technological

dependence on foreign manufacturers. The history of the development of this industry is extraordinary because it overcame difficult beginnings in the early 1950s and sluggish growth for decades until economic reforms began in 1978. This paper makes two contributions to the open debate on whether excessive technological dependence is embedded in China or not, and how state intervention has forged this path-dependence. First, the paper aims to quantify the extent both to which China's automobile industry is technologically dependent, and to which this

dependence has transformed its domestic industry. To do so, a novel indicator is created that disentangles the areas in which dependence is prevalent and traces its evolution over the past few decades. In addition, the paper analyses the emergence of indigenous technology by looking at R&D expenditure, patent grants, and domestic and

international market shares. The results of this analysis show that the Chinese automobile industry remains dependent on foreign technology, although this trend is on the decline. Second, this paper sheds light on how the "market for technology" strategy followed by the Chinese state has contributed to technological dependence. This strategy laid the foundations of the domestic industry, which has strengthened since WTO entry in 2001, promoting

national champions and attracting foreign direct investment to establish new international joint ventures at the cost of entrenching technological dependence. Despite government efforts to increase R&D expenditure and the greater capacity of domestic manufacturers to create their own brands, joint ventures still dominate production and market quota, indicating insufficient absorption of technology spillover and innovation capacities by national manufacturers.

This calls into question any notion that the Chinese automobile industry is transitioning towards technological

independence, especially in the light of the increasing capital requirements of research activities, which

demand-increasing economies of scale. In this sense, the rising popularity of smart and environmentally friendly vehicles represents a new race that the Chinese industry is struggling to lead. Keywords: China, automobile industry, technological dependence, R&D, market for technology, joint venture.

Dynamics of innovation over time: Evidence from the Spanish business elite

Ortiz-Villajos José M. - Universidad Complutense de Madrid

Based on a quantification of the innovation activity of the Spanish business elite, we have characterized this activity and sought to verify whether some well-known dynamics of innovation over time are fulfilled in this case. First with a descriptive and then with a quantitative analysis, it has been found that innovation occurred in waves; important

innovations were followed by incremental advances; in the early stages of modern development process innovations predominated and later product innovations gained preponderance; and that indigenous innovation activity favored the introduction of foreign technology.

PA.172 | Indian Ocean Ports as Resource Centres

11:30 - 13:00 - [Centre des colloques - Auditorium 150](#)

Description

Indian Ocean Ports as Resource Centres (16th -19th Centuries) The concept of a common geographical space defined by exchange of material goods and ideas has always been strong for sailors, merchants and rulers of the Indian Ocean littoral. As seen in the writings of Arab geographers like Al Muqaddasi in the tenth century and Ibn Majid in the fifteenth century, free commerce of Indian Ocean ports was the norm. The early modern Indian Ocean commercial system consisted of a network of exchanges among ports. This economic frame was structured as a grid of maritime connections between a number of interlocking port cities. These were essential nodal points articulating distinct modes of maritime trade and tradition. Ashin Das Gupta has posited the notion of a "maritime city" with its own

established markets in money and goods. As a resource centre, its functions encompassed not only maritime activities, but also reflected the social organisation and political climate of the region. Ports are windows to the seawhose fortunes are based on the areas with which it has commercial liaisons and need to be understood from the foreland-hinterland matrix. The supply and demand of commodities from the foreland and hinterland created markets for the interchange involved in the global and Indian Ocean economy. The hinterland combined with long

distance transport links provided the key to the growth of port trade and industries. The land and water situation, i.e., the extent and pattern of economic and transport development in the forelands and hinterlands, also determined the cargo handling capacity of a port. The exporting maritime city was located at a point where land routes conveniently transferred commodities as cargoes to oceanic lines. The stability of a port, whatever be its mercurial character,

depended on its command of commodity flow. Port cities were not merely the creation of the Indian Ocean, continental states played an important role in upholding them. The real alteration in the western Indian Ocean during the sixteenth century was brought about not only by the arrival of the Portuguese but also by the rise of great

continental monarchies in Asia" the Ottomans, the Safavids and the Mughals -- who were responsible for deepening the penetration of the interior and strengthening the links between sea and land. In India, a quadrilateral frame existed, defined by the two coasts of peninsular India. Ports were connected with the heartland of the subcontinent, with imperial cities like Delhi and Agra, which were further connected with Central Asian trade via

Lahore and Kabul. During the colonial era, maritime networks became a significant tool of commercial exploitation,

later on expanded by the development of modern transportation networks within colonies. In the nineteenth century, transportation systems became instruments of nation building and political control. Port dynamics and transportation were indispensable to each other. Until the Industrial Revolution, European

maritime fleets consisted of masted sailing ships manufactured from timber, which plied the Indian Ocean under the power of winds and currents, subject to the mercy of climatic conditions. The 'Age of Sail' and European mastery of high sea navigation led to the gradual establishment of a global trade network supported by the emergence of colonial empires. The late nineteenth century marked the demise of the sailship, and the dominance of the steamship and its diffusion all over the world. Steamship services placed Asian ports within easy reach of Europe, giving a strong impetus to its global trade. In the twentieth century, the opening of the Suez Canal and the use of container ships would strengthen global commercial relations to an unparalleled level. The importance of the Indian shipbuilding industry depended basically on the maintenance of an adequate supply of medium sized ships for sea going trade and coastal craft for transporting goods along the coast. Teak of the western ghats (Sahyadri mountain ranges) was a valuable resource,

with large vessels being built at Gujarat and Malabar ports. Daman in Gujarat, Bassein on the Konkan coast, and Narsapur on the east coast became centres for the construction of ships of both Europeans and Indian merchants. The Bombay dockyard remained the major centre of shipbuilding in India during British rule. From 1770 onwards,

Europeans established a rapidly prospering shipbuilding industry in Bengal and Burma, since Burma teak was lighter and more buoyant than the teak used on the west coast. The entry of the European maritime powers drew the Indian Ocean ports closer to the world economy, something that was sharpened, and later changed, by the establishment of colonial rule. Earlier ports like Surat, Masulipatam and Hughli gradually vanished, to become feeder ports to the

burgeoning colonial ports. The Indian Ocean merchants, too, became more dependent, and the nature of coast-hinterland networks were also transformed. Resources of the hinterland became increasingly geared to the

requirements of the colonial economy, rather than the older trading worlds. This panel intends to examine ports in the Indian Ocean littoral from resource based and institutional perspectives. Tangible and intangible resources are

discussed as determinants of port primacy and prosperity, and the vital transformations that occurred from the 16th to the 19th century in this region. Regional-level data on different indicators is utilised to test and confirm certain hypotheses and to evaluate some of the following variables: Port competitiveness, traffic volume, quality of

infrastructure, trade routes and connectivity, operating efficiency and institutional influence. This panel addresses some of the following areas, through the prism of resources and their mobilisation: -Port management & services: eg harbour, docks, shipbuilding and repair, custom house, mint, commodity transportation, store houses, cartage,

interpreters, sailors, brokers, money changers -Port officials eg Mutasaddi, Shahbandar -Merchant settlements and migration -Urban dimensions and maritime environment of port cities -Hinterland connections; access and denial of access through and by state systems -From pre-colonial to colonial ports - generating and controlling resources, and the role of ports --0--

Organizer

Seshan Radhika

Papers

A Broker in Every Port: Gujarati dalals as functional resource for European trade in the Indian Ocean (16th-18th centuries)

Ruby Maloni - Independent Scholar

Gujarat had a well developed urban economy in the early modern period. Its mercantile community was large, varying from merchant princes and peddlers, shipowners and freighters, to bankers and brokers. Commercial activities overlapped, with the dalals or middleman functioning as the backbone of the system. Operating especially from Gujarat's port of Surat, brokers dominated and even monopolized commodity trade. The dynamic world of the Indian Ocean market, with interdependence between different mercantile groups, brought Gujarati merchants into contact with the outside world. At the time when European presence

had become rife in Gujarat, dalals provided financial, logistic and linguistic intermediation to them. A subtle framework of vested economic interests was constructed between Gujarati merchants and the European trading companies. European merchants and travellers, disembarking at Surat, or other Indian Ocean ports, found themselves in proximity to Gujarati merchants, a group they had to depend on for their own convenience. This was especially true when the unfamiliarity with local languages, currency and politico-cultural norms obfuscated the reality of the new commercial terrain

Masulipatnam, Madras and Nagapattinam – A study of three Indian ports in the 17th century

Seshan Radhika

Masulipatnam, Madras (Chennai) and Nagapattinam present, in the 17th century, three different dimensions of port and urban dynamics. While Masulipatnam was the main port of the Sultanate of Golconda, Madras was the seat of the English presence on the Coromandel Coast, while Nagapattinam was a port that was, until 1658, part of the Portuguese Estado da India, at which time it was taken over by the Dutch. The ports had different trajectories in this century, with one being closely linked to the fortunes of an Indian kingdom, the second to the English and their activities, and the third to (at least on the surface) European trade alone. But in all, with the growing European trade, brokers, merchants and interlocutors of all kinds started becoming important. Europeans needed to negotiate on multiple levels, to access the products that they needed to ship back to Europe. Who were these brokers and merchants? What kind of resources did they, as part of the Indian scenario, command? What networks of knowledge or methods of activity did they have, and how did these change in the course of the century? This paper examines these trajectories, to try and understand the changing port dynamics in the 17th century.

Tenasserim: The Siamese Gateway for the Maritime Trade in the Indian Ocean in the Early

Modern Period

Ryuto Shimada - The University of Tokyo

The Kingdom of Ayutthaya in Siam, present-day Thailand, was a typical state in Southeast Asia that was fiscally based on international trade. It had diplomatic and trading links with several countries in Asia and Western Europe. Keeping this general fact in mind, this paper sheds light on a key gateway system in Tenasserim for the Siamese trade with the Indian subcontinent in the seventeenth century. The region of Tenasserim in the Kra Isthmus had a port of Mergui faced with the Bay of Bengal. This paper surveys an institutional system for the trade with India by the route of

Tenasserim and gives an analysis of advantages of the Tenasserim trading route in addition to the route of the strait of Malacca in terms of economics.

Isfahan as a Commercial Center of Safavid Persia and the Indian Ocean Trade

Tomoko Morikawa - The University of Tokyo

Isfahan, as a capital city, flourished under the Safavid empire due to its promotion of international trade, especially after the recapture of the port city of Bandar Abbas (literally 'Port of (Shah) Abbas, former Gamroon) in the Persian Gulf in 1614. The Safavid international trade was operated principally by foreign merchants, such as Dutch and British East India Companies, Armenians and Indians (Paracha and Siddiqi), via Bandar Abbas. These foreign merchants stayed in different caravanserais of Isfahan. The selection of caravanserai depended on where they came from, and what trading items were. The paper will shed lights on the outline of foreign merchants and their trading items

delivered from the Indian Ocean at major caravanserais in Isfahan.

Shipping and Navigation on the Coromandel Coast in the 17th century

KHALID ABU SALEH MOHAMMAD ISHRAT ALAM - Aligarh Muslim University

In this paper I shall try to compare changes witnessed in shipbuilding technology after the arrival of the European

companies. Who were the people who were taking interest in shipping and shipbuilding? How far did the indigenous knowledge and shipbuilders prove conducive for attracting European companies to get their ships constructed in India? For example, Indian ships were devoid of decks. When was this introduced into Indian shipping? Similarly, the use of sails made of cotton poses another serious problem. Quite a few works have appeared in this regard e.g.

Joseph Needham, Irfan Habib, W. Unger and A.J. Qaisar, to name a few. They have not touched on the above points. Moreover, earlier works have largely neglected the question of labour, its wages and social hierarchy. Essentially we will try to look at socio-economic aspects of the above stated theme.

Urban Dimensions and Maritime Environment at Karwar in 17th century

Neelambari Jagtap - Shivaji University

The 17th century marks a transformation in the Indian ocean trading world. European powers struggled amongst themselves to get the maximum share in trade, specifically trade in pepper, cotton and other goods required for shipping purposes. In this century, the English established themselves firmly in different places along the Indian

coastline, selecting ports that allowed them an environment for safe trade, free from hinterland politics and without interference from their European competitors. Karwar became an important port for them in the second half of the 17th century after they faced constraints from rising Maratha power on the Konkan coast. The Company had its

factory at Karwar started by the Surat authorities in the year 1660 and it was maintained there until the middle of the eighteenth century with some intermissions. Karwar factory was mainly settled for procuring pepper. However, other commodities such as cinnamon and cassia lignum were also procured from the country around Karwar. After 1660 the Company intensified its commercial activities on the Malabar coast and Karwar became the other main trading center of the company. The commercial relations of the Karwar factory were mainly with Hubli, an important mart in Deccan.

PA.182 | Textiles, Technology Transfer, and Global Connections in the Early Industrial Revolution: John Holker's Textile Sample Book of 1752.

11:30 - 13:00 - [Recherche Sud - Room 0.015](#)

Description

The Lancashire-born textile expert and entrepreneur John Holker (1719-1786) has been described as 'the most important individual in the whole process of technology transfer in the eighteenth century'. As a young man at

Manchester, Holker was partner in a textile finishing business. A member of Britain's Roman Catholic minority, he joined the doomed Jacobite insurrection of 1745 against the British monarchy. Escaping to France after the

insurrection's failure, he became one of the key industrialists at Rouen in Normandy, rose to the top echelons of the Ancien Regime industrial bureaucracy, was granted French citizenship, and ended up receiving a title

of nobility from Louis XV. In the 1770s and 1780s, Holker played a decisive role in the introduction of the key mechanical innovations of the early industrial revolution in textiles to France, in particular James Hargreaves' spinning jenny and versions of Richard Arkwright's spinning frame. Long before that, however, he was already pioneering the application of British process and product innovations in the French cotton and woollen textile industries. Holker's mission to bring British textile know-how to France began with a clandestine industrial espionage mission to England in the winter of 1751-2. The 115 textile swatches Holker brought back to France, assembled as a book (now in the Musée des Arts Décoratifs in Paris) and accompanied by detailed technical and commercial descriptions, provide a rare insight into textile production in Britain on the very eve of the Industrial Revolution. The swatches originated predominantly in Lancashire. They include some of the earliest surviving examples of the types of cotton textiles - jean and thickset, cotton check and Manchester velvet - that drove explosive growth and mechanical innovation in the Lancashire

cotton industry. Almost entirely dependent on imported raw materials, sourced globally - raw cotton from south-west Asia and, more importantly, the Caribbean; linen yarn from the eastern Baltic and Ireland - the swatches manifest the global reach of the early Industrial Revolution. The commercial information included in the book also maps out the markets for these textiles, extending across Europe and beyond, to Africa, the Caribbean, and North and South America. The Holker swatch book is exceptionally valuable because it brings together text and object, word and thing. It provides an unrivalled opportunity to explore the relationship between the materiality of a product and the way it was manufactured, marketed and consumed. For each of the 115 textiles, Holker provided notes on the origins of its raw materials, how it was made, its varieties and their prices, the markets in which it sold, and the uses to which it was put. In other words, for one of the leading sectors of the Industrial Revolution, the swatch book reveals, both materially and textually, the global resources - materials, labour, technology, markets - on which innovation depended. We discover that the British cotton textile industry, in the middle of the eighteenth century, was already not only dependent on inter-continental trade in raw materials, but that its markets were global in their reach. And because the swatch book was explicitly comparative, it has a great deal to tell us about France's Ancien Régime

system of textile production, as well as about the role of textiles in both the French and British overseas empires. This session will consider the global implications of the Holker swatch book for understanding technological innovation at the start of the Industrial Revolution, markets for textiles and their raw materials, technology transfer, inter-continental trade, and industrial regulation. In addition, it will address the methodological challenges and opportunities that arise in using surviving textiles as material sources for economic history, with presentations by scholars from both universities and museums.

Organizer

Styles John

Ariane Fennetaux - Université de Paris

Discutant

ANDREA CARACASI - University of Padua Italy Sugiura Miki

Papers

Raw Materials for Holker's Textiles: Sourced Globally, Processed in Lancashire

Ariane Fennetaux - Université de Paris

Holker and the English Origins of "Jeans"

Pascale Gorguet Ballesteros - Palais Galliera, musée de la mode de la Ville de Paris

Competing with India: Holker, Chemistry and Dyeing

Liliane Hilaire-Perez - Ecole des hautes études en sciences sociales (EHESS)

Colour, Imperial Markets and the Global Textile Trade in the Eighteenth Century

Beverly Lemire - University of Alberta

Holker, Inspector of Manufactures

Philippe Minard - École Normale Supérieure

Holker in his Global Context

Giorgio Riello

John Holker, Printed Textiles and the Politics of International Industrial Espionage

Styles John

Calenderers, Calendering and the Hot Press

Philip Sykas - Manchester Metropolitan University

PEEHS - AFHE Round Table " Subcontracting and interfirm relations in France and in Japan from the mid eighteenth century to the twentieth century "

13:00 - 14:30 - [Maison des Sciences de l'Homme Paris Nord - Salle panoramique](#)

Description

Round-table Monday, July 25th 13.00-14.30 Campus Condorcet, Maison des Sciences de l'Homme Paris Nord - Salle panoramique, last floor 20, avenue George Sand (Metro line 12, Front populaire) A map of the campus : <https://www.campus-condorcet.fr/fr/plan/metro-12-aubervilliers-front-populaire> Participants : Masayuki Tanimoto (University of Tokyo), Asuka Imaizumi (Saitama University), Hideyoshi Yagashiro (Senshu University), and Takahito

Mori (Hitotsubashi University) for the PEEHS Manuela Martini (University of Lyon 2-IUF), Anne Conchon (University of Paris 1-Panthéon Sorbonne), Francesca Sanna (Lab'URBA-University Paris Est Créteil), and Patrick Fridenson (EHESS)

for the AFHE. Through a presentation of the dynamics of subcontracting in some specific industrial sectors or regional areas, this round table aims to highlight some of the key aspects of this type of industrial organisation in the long run and in two countries where this form of production has played a significant role in the industrialisation process. The round table debate is intended to addressing subcontracting from a broad perspective, taking into account economic and organisational issues such as the product typology, monitoring, coordination and logistical problems, but also the recruitment and management of the workforce, the legal status of the parties and the role of institutions in subcontracting regulation according to the different historical contexts discussed. The round table is the first public event jointly organised by the Political Economy and Economic History Society and the Association Française

d'Histoire Économique following the academic cooperation agreement that the two associations signed in October 2020. This first meeting aims to lay the groundwork for a larger event to be jointly organized in the near future. The Political Economy and Economic History Society (PEEHS) was found in 1948 with the aim to synthesize the fields of social science, such as political economy, economic history and agriculture. The

society publishes a peer-reviewed journal quarterly and holds annual academic meetings in spring and autumn. Founded in 1965, the Association française d'histoire économique (AFHé) brings together researchers whose works relate to economic history in a

broad way, open to quantitative and qualitative methods and to all scales of analysis, from Antiquity to the present day. It is the French member association of the IEHA (International Economic History Association).

Organizer

Martini Manuela - Université Lumière Lyon 2 Masayuki Tanimoto - The University of Tokyo

Others

From countryside to metropolis: transformation of dispersed production organization from the 19th to 20th century Japan *Masayuki Tanimoto - The University of Tokyo*

The adoption of subcontracting has mostly been discussed as a selection of production mode by ordering or principalside. In my presentation, I want to approach this selection issue from subcontractor or agent side, asking how their

labour supply behaviour influenced the selection of production mode. Two sectors, cotton weaving and toy manufacturing, in which subcontracting played significant role from the 19th to 20th century Japan, will exemplify this discussion. Cotton weaving, which had a relatively long history since the 18th century, was confronted with

competition with imported cotton goods after the Opening of the Ports in 1859. Although the success of import substitution for cotton yarn and a certain kind of cloths was accomplished by transplantation of the factory system, cotton weaving survived under the putting-out system, where rural clothiers organized piece-rate weavers by way of supplying yarns dyed and warped under their direction. The adoption of putting-out system could largely be explained by the nature of piece-rate weavers being comprised of female workers embedded in the farming household which strategically allocated female family members to this task. Given the complexed labour demand in the farming households including seasonal agricultural work and daily housework, piece-rate weaving provided

farming household with better suited earning opportunities than working in the factory. In other words, prevailing

family-based agricultural system in early modern to modern Japan affected the labour supply and urged clothiers to adopt subcontracting mode. Rural society also worked as a kind of institution reducing the transaction cost intrinsic to dispersed production organizations, which enabled the putting-out system work avoiding significant losses. Apart from rural settings, metropolis in the 20th century Japan also incubated industries based on dispersed production

organization. Export oriented toy manufacturing in Tokyo, originated in the 18th century but developed from early 20th century based on newly introduced materials such as tin, rubber, and celluloid, followed by plastics after World War II, exemplifies the case. Merchant-organizers, which stood between exporters and manufacturing sites

comprising small workshops and domestic works, played key roles in this organization. The merchant-organizer

delivered market information to the production process by subcontracting workshops, which might also outsource certain tasks to domestic works. The development of this production mode could not be accomplished without the proliferation of small workshops having certain skills for production. On top of that, a certain number of workshops were endowed with ability to create new designs, which strengthen the negotiation power against merchant-

organizers and prevent them from exploitation. The life course perspective of workers, from "quasi-apprentice" to skilled worker to establishing its own workshop, encouraged the proliferation of small workshops. Family-based self-employed small workshops might be seen as an urban parallel of farming households, mirroring the social structure up to the 1960s Japan.

Product typology and durability of subcontracting relationships: the case of textile industry and building trades in France (19th-20th

centuries)

Martini Manuela - Université Lumière Lyon 2

In the writings of contemporary actors and social science researchers on the forms of industrial organization in France, two sectors that durably employed forms of subcontracting or disseminated production are recurrent

examples: the textile industry and the building trades. In both cases, their industrial organization, largely based on subcontracting, has been considered responsible for industrial dispersion and fragmentation, as opposed to concentration and vertical integration, which has currently been considered the most efficient organizational form.

The comparison of these two sectors through specific examples - the production of silk fabrics in the nineteenth

century and the construction of houses and residential buildings in the post-World War II period - allows to insist on the key importance of the typology of the product and the problems of coordinating the logistics of complex

operations in terms of technical knowledge to explain the persistence of subcontracting. This implies a segmentation of the productive process, whose parts are entrusted to autonomous and highly specialized sub-contractors. In the textile industry of the nineteenth century in France, not only clothing but also the production of fabrics is

characterized by subcontracting in home-based workshops. The importance of France in the production of silk fabrics during the 19th century is linked to the manufacture of handmade luxury goods in urban areas: shawls in Paris,

ribbons in Saint-Etienne, "novelty" (nouveautés) silk fabrics in Lyon. The development of mechanical weaving in the countryside of the plain silk fabrics goes hand in hand with the persistence of hand-made productions where the workshop head, subcontractor of the manufacturer who receives the customer's order, coordinates in his turn a series of autonomous workers carrying out specific tasks: assembly of the loom, preparation of the thread, warping, weaving. Much later in the 20th century, construction industry in France underwent a process of extraordinary

concentration from the interwar period and particularly after the Second World War. Thus, the sector in France has the particularity of having both a very pulverized industrial park but also large groups, such as Eiffage, Vinci and

Bouygues, among the first leaders of construction at the world level. Despite the public policies that encouraged

concentration and standardized production of large housing complexes in the 1960s, the large availability of small and medium-sized subcontracting firms that were highly specialized in certain segments of the production of

products that were not easy to pre-manufacture, contributed to the affirmation of the large ordering companies

certainly before, but also, to a certain extent, during the most prosperous period in building trades of the economic boom called "Trente Glorieuses". This "reservoir" of small and medium-sized firms that were very active in the single-family housing construction sector, although relatively under-exploited in the 1960s, was easily remobilized when

changes in demand, and in particular its volatility linked to the reduction in large public tenders, pushed firms to turn for more particular buildings to subcontractors that had never really disappeared from the construction scene. This persistence and adaptability of subcontracting in industries whose final product is unique, and difficult to reproduce identically in different environmental and technical contexts, highlights the crucial question of the duration of subcontracting relationships. Far from being an episodic relationship, in contexts where the required skills are high, it can stabilize over time.

The different uses of subcontracting: the case of the transport sector in 18th century France

Anne Conchon

According to the usual definition, subcontracting is an operation by which a contractor entrusts another individual with the task of performing for him all or part of the acts of production and service, for which he retains ultimate legal responsibility. Although historians were interested in subcontracting relations mainly in the context of craft

production, this mode of work organisation also existed in other sectors of activity in the early modern period. As far as can be grasped from the sources, the use of subcontracting appears to be a fairly widespread phenomenon in the transport sector. As today, subcontracting relationships are present in the public works sector for the construction of transport infrastructures. The same is true for transport services, where the increased role of forwarders in the organisation of freight has led to the development of subcontracting of shipments. By comparing these two cases,

this presentation aims to draw out some considerations to historicise the phenomenon of subcontracting and to show its different uses. While in principle it is formally prohibited or strictly controlled for public works, subcontracting allows contractors to carry out work requiring the mobilisation of an abundant workforce and complex skills. In the case of haulage, on the other hand, subcontracting is a common mode of organisation. Subcontracting is thus an essential key to understanding the different ways in which the labour market and employment relations are structured according to the regulatory contexts and areas of action.

Reinterpreting industrial districts: a delicate organisation in modern economic development

Asuka Imaizumi

This presentation focuses on inter-firm relations in industrial districts in Japan and poses several potential issues for understanding their long-term changes. Small businesses and localised industries have been an important research field in Japan. Geographical agglomerations of industries are typically classified according to their environments and internal structures. For example, in a company town, firms form a hierarchical subcontracting network under a specific company. In a metropolitan area, the network appears more open and complicated. In Japan, the regional network of small businesses can be seen even in modern heavy industries in metropolitan areas. Based on the massive accumulation of literature on such industrial organisation, the following two issues can be raised for future advancement. One is a balance between freedom and organisationality, i.e. the coordination of competition and cooperation. Because an industrial district is a collection of more or less autonomous economic players and not a unity, its benefits are attributed to each player's collective togetherness. It is thus worthwhile to consider whether and how the cooperation works 'appropriately'. In the modern era of free trade, togetherness among independent players cannot be axiomatic or robust. It may even confront the course of the macroeconomy; innovations that may be beneficial to consumers' interests but may drastically alter their internal structure will embody the discrepancy. Another issue is the impact of integration loss. Industrial districts have successfully integrated several institutions that would otherwise be segregated, such as production and life security and business and community. To paraphrase, typical modern economic development has been a process of dismantling such totality, intending to purify each function and increase efficiency, at least in the short term. Considering the impact of this pressure will help us understand industrial districts in the long run. It also allows us to better comprehend their differences with global subcontracts or platform businesses that use gig workers, some of which are accused of exploiting wretched working conditions. Focusing our attention on their interior structures and advantages might invite an ahistorical, universal image of competitive industrial districts and small businesses, overlooking the delicate balance of confronting drifts and the macro basis of their existence. Therefore, historical analysis can play an important role in properly situating them in a historical context. In turn, it can reversely irradiate the characteristics of our modern economic development.

Subcontracting in European mining industry in contemporary times: from global

perspectives to in-depth analysis

Francesca Sanna - Université Paris Est Créteil - Gustave Eiffel

The use of subcontracting in the contemporary mining industry has frequently been connected to the implementation of flexible systems of labour management, related to the decline of the Fordism paradigm in industrial organization. Today, mining industry relies globally on subcontracting, both for unskilled and skilled

workforce. This strategy of labour management is strictly related to externalization and outsourcing of the numerous operations composing the mining production process (extraction, refining, transport and resource management).

However, subcontracting has always been used quite extensively in industrial mining operations. In Europe, from the mid-19th century, subcontracting (and outsourcing) was used to cut the very high operational cost of extraction,

including that of the workforce. In the interwar period, the use of subcontracting seemed to decrease in core mining functions, such as extraction and first refining, in relation to the implementation of scientific management. In fact, mining companies in their capitalistic maturity, quite often multinationals, tended to deploy more often a strategy of integration, which included the internalization of workforce management. This global picture is, however, very broad and all-embracing. The study of singular firms and mining communities highlights a more complex articulation of

labour management strategies. The case of Peñarroya mining company, one of the biggest multinational non-ferrous miners in the first part of the 20th century, offers some interesting examples of a mixed strategy of labour management, adapting subcontractors in a strategy of rationalization, integration and expansion.

Japanese Textile Makers' Formation of Keiretsu with Trading Companies: A Case Study of the Postwar Reconstruction Period

Hideyoshi Yagashiro - Senshu University

The keyword of my presentation is keiretsu, which also appears in the report title. I believe that most of the scholars here have come across the term keiretsu somewhere as a representative form of inter-firm relations in Japan. But what you think of as a keiretsu may differ from what someone else considers a keiretsu. The concept of keiretsu is vague, and the term is used in many different ways. For example, Shimada (2010, p. 17) defines keiretsu as “a system in which a company—in this case a parent company—establishes ties to companies outside itself from which it

derives direct benefits.” In this presentation, I will use this definition. What forms have keiretsu taken and what functions have keiretsu served? The past research has focused on the function of keiretsu related to Japanese

automobile manufacturers since the 1960s, with a particular focus on production. However, in this talk, I will discuss Japanese textile makers' formation of keiretsu with trading companies in the 1950s—by which I mean the

establishment of keiretsu involving trading companies—as a way to approach the topic of this roundtable. I have two findings. First, after the end of the Korean War, the textile trading company's [Kansai Gonen] business deteriorated. During this time, the Jūdaibō [ten major spinners] used the weakened state of trading companies as an opportunity to form keiretsu. Transactions by the Kansai Gonen were determined by the vertical integration strategy referred to as keiretsu formation carried out by the Jūdaibō. Second, though, the Jūdaibō did not conduct business only with trading companies that were clearly part of their respective keiretsu. That is to say, the textile makers' formation of keiretsu with trading companies by textile makers left both sides with the ability to choose which partner companies to do business with. The strategy was to establish special relations with individual partner companies while also

keeping various choices open. I believe that such inter-firm relations are what made Japanese textiles competitive on the global market. The cases that I introduced in my report show that business networks and high-level business knowhow of trading companies should also be taken into consideration. Many researchers have already pointed out the importance of including the role played by trading companies in the discussion on international trade theory

(Tanaka 2015, pp. 147-149). I agree with this view. Now, I have a simple question for all of you. Has the type of inter-firm relations represented by keiretsu—by which I mean, strong relationships between two companies that are also flexible enough to allow both companies to conduct business with whomever they choose—existed elsewhere and at another time or not? This may be too broad a question for academic circles in Japan. But given the broad scope of today's topic, I'd like to pose this question. Literature Cited Shimada,

Katsumi (2010) *Kigyōkan Kankei no Kōzō*, Ryūtsū

Keizai Daigaku Shuppankai. Tanaka, Ayumu (2015) *Shin shin Bōeki Riron towa Nanika* [New New Trade Theory], Minerva Shobō.

Kōsei Undō and Kraft durch Freude: A Transnational History of Leisure in Japan and Europe

Asuka Imaizumi

One of the significant parallel phenomena in Japan and Europe in the 1930s was the increasing attention to leisure as a subject of social policy. This phenomenon was mainly caused by the increasing prevalence of the eight-hour

workday, which the ILO (International Labour Organisation) had adopted in 1919 as its first convention. The interwar period was characterised as the phase of “competition among internationalist modernisation models” of social policy (Daniela Liebscher), such as the collectivist model of the Soviet Union; the liberal-capitalist model of the New Deal; the social planning model of the ILO; and the totalitarian internationalism of Italy, Germany and Japan. Hence, the

increasing attention to leisure aroused an international discussion on its organisation. Against these backdrops, this presentation analyses the totalitarian manner of organising leisure as one of the significant parallel phenomena in Japanese and European societies during the interwar period with focus on “Kraft durch Freude” (KdF: Power through Joy) and “Kōsei Undō” (national recreation campaign in Japan) organised mainly on the model of the KdF. The

following questions will be discussed. What elements of the KdF were introduced into the Kōsei Undō, and for what

reason? What was the impetus for the introduction of the KdF? Where did the practice of the Kōsei Undō diverge from the German model, showing genuinely Japanese characteristics?

Changes in subcontracting in the French automobile industry since 1945.

Patrick Fridenson - École des Hautes Études en Sciences Sociales

The German occupation of France between 1940 and 1944 had turned the entire French auto industry into a subcontracting arsenal. The return to peace was not a return to prewar subcontracting. Gradually, a new set of

interfirm relations emerged. As in Japan, capacity subcontracting rose to respond to the postwar growth of demand. But mass production was accompanied by a gradual increase of competition and the opening of borders. They led to a dual set of strategies: on one side, a return to the prewar trend towards integration à la Ford in the name of homogeneity and control or of exploration of new domains; on the other side, the rise of specialty outsourcing in the name of costs or of knowledge and competence. Both extended from production into transport and services. The hierarchical nature of subcontracting with its annual contracts was revised under Japanese and Italian influences: ranking of subcontractors, creation of networks, partnerships and sharing of competences. The consequences of this proliferation of subcontracting on the labour force were numerous: within car makers, a growth of white collar employees dedicated to product norms and standards, coordination and logistics, accountancy; within subcontractors, a lower degree of unionisation than in the car makers themselves; a wider range of wages; a higher proportion of women. The consequences were also geographical: a wider spatial division of labour, in France and

later in the rest of the world, without clusters. Beyond coordination and control, two new and difficult issues emerged for French car makers. The first one was conflicts between cost-oriented managers in the name of profit and

investment and quality-oriented managers in the name of consumers. The second one was delineating core competences between their firms and subcontractors, in an age of innovation and information. French governments

and local authorities became sensitive to the economic difficulties of non-competitive subcontractors and to the takeovers of some of them by foreign companies, making subcontracting also a political issue.

Book Session in honor of Patrick O'Brien: Joseph Inikori (ed), *British Imperialism and Globalization, c.1650-1960: Essays in Honour of Patrick O'Brien*, Boydell, 2022 Patrick K. O'Brien, (ed), *The Crucible of Revolutionary and Napoleonic Warfare and European Transitions to Modern Economic Growth*, Brill, 2021

13:15 - 14:15 - [Grand Equipement Documentaire \(GED\) - Auditorium](#)

Description

Joseph Inikori (ed), [British Imperialism and Globalization, c.1650-1960: Essays in Honour of Patrick O'Brien](#), Boydell, 2022

Patrick K. O'Brien (ed), [The Crucible of Revolutionary and Napoleonic Warfare and European Transitions to Modern Economic Growth](#), Brill, 2021

Participants: Gareth Austin, Guillaume Daudin, Joseph Inikori, Patrick O'Brien, Alessandro Stanziani

Organizer

Guillaume Daudin - Université Paris-Dauphine

Speaker

Gareth Austin

Stanziani Alessandro

Patrick O'Brien - Oxford University

GPE.001 | GPE "La Plaine-Saint-Denis: territory, history, memory and renaissance"

General Public Event

13:15 - 14:15 - [Centre des colloques - Auditorium 150](#)

Description

"La Plaine-Saint-Denis: territory, history, memory and renaissance"

The territory is a resource. The district of North-Paris and its Metropolis, where the 19th WEHC is taking place, has been particularly reshaped in recent years. Different actors of this renaissance will come to testify about their local experiences in order to build up with the public a reflection on this emblematic territory in the history of working-class suburbs, a fundamental lever of the economy, which will host the Paris 2024 Olympics.

« La Plaine-Saint-Denis : territoire, histoire, mémoire et renaissance »

Le territoire est une ressource. Celui du nord de Paris et de sa Métropole, où se déroule le 19e WEHC, a été particulièrement remodelé depuis le XIXe siècle et plus encore dans les dernières décennies du XXe siècle. Différents acteurs et actrices de cette renaissance viendront témoigner de leurs expériences afin d'engager avec le public une réflexion sur ce territoire emblématique de l'histoire des banlieues populaires, levier fondamental de l'économie, qui accueillera les JO Paris 2024.

Chairman: Pr. Emmanuel Bellanger (CNRS/Univ. Paris 1) Discussant: Pr. Sabine Effosse (University Paris Nanterre)

Speaker

Pierre-Paul Zalio - Campus Condorcet
Annick Allaigre - Université Paris 8
Antoine Furio - Cultural Heritage Service, Seine-Saint-Denis
Frédéric Molossi - Sequano
Camille Piquard - Banque des territoires, Caisse des Dépôts et Consignations
Danièle Tartakowski - Université Paris 8

Discutant

Sabine Effosse - Nanterre University

Chair

Emmanuel Bellanger - CNRS - Université Paris 1

PA.009 | PATTERNS OF ECONOMIC DEVELOPMENT, SCIENTIFIC, TECHNOLOGICAL AND MANAGERIAL TRANSFERS IN EMERGING COUNTRIES (19th-21st CENTURIES): FROM LOCAL TO GLOBAL.

14:30 - 18:00 - [Centre des colloques - Auditorium 250](#)

Description

Patterns of economic development, scientific, technological and managerial transfers in emerging

Countries (19th-21st centuries): from local to global. Organizers : BARJOT Dominique (Sorbonne Université et Académie des Sciences d'Outre-Mer, France) dom.barjot@orange.fr WU Yunxian (China University of Political Science and Law, Beijing) 727761492@qq.com YAGO Kazuhiko (Waseda University, Tokyo) yago@waseda.jp

Introduction The years 2000 and 2010 were marked by the emergence of new economic powers often likened to the BRICs (Brazil, Russia, India, China and South Africa) and the MINTs (Mexico, Indonesia, Nigeria and Turkey), which joined the Four Dragons (South Korea, Hong Kong, Singapore and Taiwan) within the group of Newly Industrialized Countries. Although it is difficult to measure the possible consequences of the current pandemic, caused by the global spread of COVID-19, the scale of the rise of these nations and their greatly increased weight in the world economy is problematic. From this perspective, it is particularly interesting to consider the role of technology transfers, but also of scientific knowledges and management methods in this rise in power and, more fundamentally, in the genesis of economic development models. 1/ THE FRAMEWORK: TWO MAJOR DATA Two major data provide the framework for the research. 1.1/ The specificity of economic development models The specificity of economic development models was the subject of a previous session organized within the framework of WEHC Boston 2018. Entitled Theory and empirical performance. Economic Paradigm and performance in the long run (18th to 21st century): To what extent are European development-theories on industrialization valid from a World point of view?, this session combined, like the present project, the macro-economic and micro-economic dimensions. The main question was: to what extent can traditional theories be meaningfully applied to non-European countries? One of the major issues of economic history was to verify theories of industrialization and development. Most of them were suggested during the 1950s and 1960s by authors as K. Polanyi (1944), A. Gerschenkron (1952), W.W. Rostow (1960) and R. Aron (1963), all, with the claim of a world-wide read. Also, later theories such as by Dieter Senghaas, dependency theory (Eduardo Galeano and others), structuralists (R. Prebisch) and of the uneven development (S. Amin, P. Bairoch and F. Perroux) placed Europe and its institutions into the center of their analysis and explication.

Organizer

Dominique BARJOT

Kazuhiko Yago - Waseda University

Yunxian Wu - China university of Political Science and Law School of Business

Discutant

Harm Schröter - -

William Lazonick - University of Massachusetts Lowell and The Academic-Industry Research Network

Papers

Introduction

Dominique BARJOT

“Patterns of Economic Development, Scientific, Technological and Managerial Transfers in Emerging Countries (19th-21st centuries): from Local to Global

The Original Landscape of Technology Transfer and Aid: OECD and Japan (1961-1980)

Kazuhiko Yago - Waseda University

The growth of the Asian newly industrialized economies (NIES) and the role there played by international technology transfer have long been a mystery of contemporary economic history. The economics views on the issue are common in dropping one key factor for examination: the contemporary notion, i.e., “original landscape” of Asian development

in the 1960s and 1970s. To reexamine the above original landscape, our paper focuses on the influence of international aid over international technological transfer and its aftermath, taking up Japan as a key case. As for the global aid context, we refer to the Organization for Economic Cooperation and Development (OECD), which represented the views on development from the developed countries of the West. The industrial responses are researched with special attention to Toshiba, one of the most performant electricity firms in Japan. The three questions below regarding the original landscape are asked and answered in the following sections: (1) How did the OECD view the aid and technology transfer in the 1960s and the 1970s? What did they think was the key factor of the growth to be supported by the aid? (2) How did the Japanese government reply to the OECD request for aid? Why were they reluctant to provide aid in the 1960s, and what made them change their decision to become an “aid giant”?

(3) How did the private firm view technology transfer? What did they do during the period prior to the NIES development in the 1990s? To conclude, during the period, a paradigm shift in aid thinking appeared in the OECD, along with the rise in the private flow of funds. The change focused on the role played by the residual factor of growth. The Japanese government was passive. The government view was pessimistic over technology transfers by Japanese firms in the 1960s. The firms were smart, as far as we have ascertained in the case of Toshiba. The outcome of technology transfers by the firms backed by aid during the period paved the way for the Asian NIES to prepare the

“take-off”. The original landscape of aid and technology transfer thus varied among the actors, the international institutions, the government, and firms.

Research on technological innovation of China's industrial enterprises above designated size in new development stage

Yunxian Wu - China university of Political Science and Law School of Business

This paper try to study the technological innovation of China's enterprises above designated size in new development stage. This kind of China's enterprises is the core force to promote the construction of China as an innovative country, which is mainly reflected in three aspects: R&D investment intensity, technological innovation

activities and innovation performance. It is found that the R&D investment intensity of China's industrial enterprises above designated size has made great progress compare with their domestic counterparts, but there is still a large gap compare with developed country's enterprises and the enterprises in different industries. The unbalanced structure of R&D investment, the uneven distribution of industries, and a small

amount of enterprises carrying out technological innovation activities, the unsatisfied performance of technological innovation are the challenges to face. Even though the central government emphasizes the key impacts of enterprises on innovation, implementation effects of policies promoting innovation is far from policy objectives. All these do not match the high requirement of the China's enterprises above designated size to be the main body of innovation in the new development stage, and become the "bottleneck" problems in the core technological innovation. China's industrial enterprises above designated size should be considered as the key to solving "bottleneck" problems of core technologies, give full play to the role of their significant impacts on innovation in the national innovation system, and enhance the technological innovation capacity of enterprises. Questions: 1. What is the stance of technological innovation in the development of China's industrial enterprises above designated size? Do State-owned entrepreneurs value technological innovation? 2. Is technological innovation the main driving force of China's industrial enterprises? 3. According to Schumpeter's theory of innovation, what are the main modes of technological innovation of China's industrial enterprises? 4. How does China's industrial enterprise invest in R&D, technology patents and technical personnel? 5. What are the development paths and characteristics of China's industrial enterprises above designated size? What lessons we can learn from? Keywords: New development stage; China's industrial enterprises above designated size; technological innovation

The Introduction of Scientific Management in China 1920s-1940s

Yun Wu - Shunan University, Yamaguchi

The concept of scientific management developed by F. W. Taylor and his successors was first introduced in China in 1915 and soon received special attention among scholars and businessmen. Under the slogan of "save the nation with industry", scientific management was considered as an effective means to strengthen the competitiveness of the national enterprises. In the 1920s, while some businessmen started to apply so-called scientific management into their businesses, little social impact was seen. The situation changed in the 1930s when the government took huge

effort to promote it, and many businessmen responded with real actions. The Ministry of Industry and Commerce played important roles in the promotion, it organized "China Institute of Scientific Management", a special organization for the purpose of popularizing scientific management by research articles, lectures, and counselling services. Unlike most previous literatures focusing on individual cases (MNEs), this paper concentrates on how the knowledge (philosophy and know-how) of scientific management was transferred to national enterprises in China and how it was shaped by the political environment in the war time. Main resources include official publications, newspapers and related journals from 1910s to 1940s published in China and achievements of Chinese national enterprises. Findings in this paper should enrich the general discussion on "management transfer" and the "development of Chinese management".

Peruvian economic development and technology transfers during the 1950s and 1960s

Getsiva Cayo Durand de Geist - Sorbonne Université

The debate on the secular decline of French trade in Latin American markets throughout the twentieth century is sharply contrasted when studying the arms industry. France defended its exceptional position as a supplier in this field, becoming a competitor of the United States. Taking advantage of the military coups in Latin America, regularly taking place in the 1950s and 1960s, and of a wave of anti-imperialism directed towards its large North American neighbour, France not only strengthened its economic but also its political relations with the region. This study looks at the military cooperation between France and Peru, with a focus on the arms industry. How did military relations influence the breakthrough of the French arms industry in Peru? What was the outcome of this technology transfer from a quantitative and qualitative point of view? In order to answer these questions, this study is divided into two parts. Firstly, Franco-Peruvian military cooperation will be discussed. Secondly, the transfer

of French military

equipment to Peru will be examined. The aim is to measure the impact of the transfer of French technology to Peru by focusing on the arms industry. Biography Getsiva Cayo was born in Peru and studied history in Cusco and Paris. She received her PhD with a dissertation under the supervision of Prof. Dominique Barjot about "Economic and financial relations between France and Peru: economic diplomacy, technical cooperation and French company strategy 1945-1975". Currently, she is associate researcher at the Roland Mousnier Centre of Sorbonne University.

Her research interests include the history of economic relations between Europe and Latin America in the 20th century, knowledge and technology transfer, and the regional integration process of the Andean Community. In

addition to her academic career, Getsiva Cayo is involved in many different ways in strengthening relations between Europe and Latin America. Since 2019, she is coordinator of the cooperation project "Municipal Climate Partnership between San Jerónimo (Cusco-Peru) and Freiburg (Germany)" and representative of the National University San Antonio Abad del Cusco towards the countries of the European Union.

Technology transfer in the silk industry in the XIXth century: Europe-Russia

Olga Melnichenko - Sorbonne Université

Olga MELNICHENKO (Sorbonne University) Abstract This article analyses the influence of the occidental technologies on the Russian industry. Decisive contribution of French entrepreneurs to the development of the silk industry in Russia (late 19th-early 20th century) The economic development of Russia at the end of the 19th century was based on an economic model supported by the State. However, for the textile industry, the role of the State was limited to increasing tariffs and attracting foreign capital and specialists. These customs barriers favored the development of the national industry, and it is, in large part, thanks to the French entrepreneurs that the silk industry took a considerable development until 1917. What strategies were implemented by the French silk manufacturers in Russia to achieve these impressive results? A microeconomic approach based on French and Russian sources will show the role of French entrepreneurs in the development of the silk industry in Russia at the end of the 19th and beginning of the 20th century.

The Mediterranean, the Maghreb and Europe since 1995: What Future for the Euro-

Mediterranean Area?

Mohamed Sassi - Université de Tunis [Tunis]

Since 1995 and the launch of the Barcelona process, all of the issues that link Europe and the Maghreb on both sides of the Mediterranean have experienced a considerable reversal of perspectives: the 2008 crisis, tariff dismantling and the change in strategic direction brought about by Nicolas Sarkozy with the establishment of the "Union for the Mediterranean" already represented serious challenges for a fair development of economic cooperation. But this

developed with growing political destabilization that in no way allowed better visibility for a stable and sustainable economic policy (failure of the negotiations of the DCFTA). Finally, the Arab Spring, which saw certain countries of

North Africa confront the visions of the various Islamist tendencies and begin an unpredictable slide on the economic level, ended, recently at least, in division in Libya and, to a lesser extent, in Tunisia, tensions all the more aggravated by the Turkish attempt to regain geostrategic legitimacy by expanding towards the Maghreb. To all of this have been added the consequences of the Covid-19 pandemic: a generalized economic weakening that seems to call into

question the economic practices that have taken place so far, and an inward-looking cautious and worried attitude. All these upheavals undoubtedly require a rereading of the Barcelona process, and a review of new data, stakes and possibilities for action on both sides, under penalty of seeing the concept of "regional groupings" implode, which has

prevailed since the end of the Cold War - when anyone would be hard pressed to see, right now, what could

replace it.

French Civil Mining Engineers and the Technological Transfers in the Emergent Countries during the 20th Century

Marco Bertilorenzi - Università di Padova

This paper investigates the mobilities of the French Ingénieurs civils des mines (ICM – Civil mining engineers) during the 19th and 20th century, thanks to a new database about ICM formed at Ecole des mines de Saint-Etienne between 1880 and 1970. Usually, the scholarly studies about engineers mainly focus on the transfers of technologies and techniques that came along with the mobility of these skilled workers. Although technology transfer is an important

aspect, this research project would like to extend our understanding about the engineers' mobility, integrating the transfer of capital (foreign direct investments, explorations, multinational companies) and of commodities behind their mobilities. On the one hand, the study of the mobility of French ICM can be used to chart and account the spread of French capitals abroad, both in the French colonial empire and in other countries. Engineers only seldom move following their own personal goals, in many cases they were sent as agents of large firms that had clear strategies of foreign direct investments or resources exploitation/exploration. On the other hand, the linkage, through ICMs, between France and other countries can shed light on the creation of complex commodity chains, exploitation of resources and a growing integration of the global mining economy. Actually, the impact of French investments abroad was not only an outcome of the colonial policy, but it entailed the creation of private strategies of business groups in a wide range of countries outside the French colonial empire, like in Russia, Latin America, and Arabian and Far East regions.

French Scientific, Technological and Managerial Transfers to Spain. A Comparison between Public and Private Companies, 1945-1986

Esther M. Sánchez - Universidad de Salamanca

Rafael Castro - Autonomous University of Madrid

The emerging Spanish industry was profoundly disrupted after the Civil War (1936-39) and the autarkic policy

implemented by Franco's dictatorship in the 1940s, which kept Spain apart from the prosperity of the Western world for about two decades. Since the late 1950s, State intervention and protectionism were progressively abandoned in favour of a market economy that attracted much-needed foreign assistance, not only in the form of capital, but also

through scientific, technological and managerial know-how. France had a crucial role in this process, despite the fierce international rivalry to prevail in the Spanish market. Thanks to French public and private agents, new knowledge and skills arrived at Spain and made significant contribution to the enhancement of local capabilities and socioeconomic modernization. In this paper, we will compare the evolution of the state-owned and private sectors from the end of WWII to the Spain's entry into the EEC, based on published and unpublished sources coming from both countries.

Special attention will be given to the cases of Saint-Gobain enterprise (glass and construction) and the conglomerate of companies related to the nuclear sector and the uranium cycle.

Technological and managerial transfer between France and China in the silk industry:

Inverse vector between the middle of nineteenth century and 1914

Xiaoxuan SHI - Sorbonne Université

Since being first presented to Europe in the age of antique, the silk was long regarded as a magnificent

product of mystery. Quests to obtain this highly lucrative product brought to Europe more intelligence about its fabrication. Knowledge about the mulberry plant, the silkworm and the reeling of the cocoons were transmitted from ancient China along with the caravans and missionaries. From importation of silk products fabricated in China to the

establishment of silk industry, the vector of transfer of technology used to be directed from China to Europe, until the age of industrialization in the West. From the middle of the nineteenth century onwards saw the inverse of vector of technological transfer. In the French silk industry, a series of technical innovations enabled mechanization of the silk production, which in subsequent led to institutional evolution to meet the demand of mass production. Improved productivity, grown consumption and cocoons crisis in the 1850s constituted a driving force to connect to the

Extreme-orient for raw silk supply, which had become possible with advancements in terms of communication and transportation. Reeling machines and institutions were introduced to China to boost the productivity of its silk industry. The technological and managerial transfer meant to be beneficial for the silk industry in China, however, the complex interaction of internal and external factors brought it to a final failure.

PA.011 | Pandemics in Economic History

14:30 - 18:00 - [Recherche Nord - Room 0.004](#)

Description

The recent pandemic had and still has a strong effect on all of us. It seems logic to make sure that we understand the events of the last major pandemics as good as possible. We as economic historians can provide important

background insights about pandemics in modern history, including the economic and welfare consequences of these events. For example, the 1918-20 influenza pandemic, but also the 1957 and 1968 flu pandemic and the earlier

epidemics “going back to the Justinian plague and earlier -- are important case studies. What was the human death toll in the countries of the world (and subnational regions), and what were the economic consequences? How well did quarantine measures work and which side effects did they have? Which other strategies did authorities implement to reduce the impact of the pandemics? For example, if we compare the global income background of the Spanish flu

pandemic of 1918 and the current COVID-19 pandemic observes strong similarities; as it stands, during the first months of the 1918 pandemic, mostly richer countries of the world were affected, such as in the US, France, Germany, the UK and Spain. Furthermore, a very high death rate during this initial period was observed in rich and market integrated countries whose population were moving across country boundaries because of the military

demands of WWI. In a similar fashion, some of the highest death rates in the early phase (March-May 2020) of the current pandemic are also found in rich and world-market-integrated countries with a high degree of business and

tourist movements. Initially, the countries with the highest numbers of deaths attributed to COVID-19 are among the richest countries of the world, such as Belgium, Spain, Italy, the Netherlands, Sweden, the UK and the US, only China participated as an emerging market economy. In contrast, the second wave of the Spanish flu from October 1918 to January 1919 hit the poorer countries in an extremely catastrophic way. Apart from some small Pacific Islands, the

countries with the highest numbers of victims in 1918 were among the poorest countries in the world during that

period, with India recording the highest death rate, alongside Cameroon, Kenya and other Eastern African countries. Within Latin America, Guatemala and Mexico had the highest numbers, both of which had fallen

back in their income development over the previous decades and had enormous health inequalities. It might thus be that the terrible fate of India, Kenya and other countries in 1918 and 1919 might be the one of the poorer countries today in the second waves that we have to expect in autumn and winter 2020/21, although we hope, of course, that modern and better- adapted isolation measures will prevent most of that. This parallel is just one illustration of the many possibilities for comparing the economic history of earlier pandemics with the present one. This session proposal is based on a research network on pandemic research in economic history that is active since early 2019, founded during the Covid19 outbreak. Regular workshops allow to exchange about strategies and methodological challenges in this research. The WEHC session will include the best of the studies recently contributed to this network, as well as those developed in other contexts. This session will also include some of the leading epidemiologists and virologists, as well as researchers who are active today in developing vaccines (for example, some colleagues affiliated with the CureVac firm in Tuebingen) as commentators. We would prefer a successive double session (2X90).

Thematics

I - Health, Education, and Welfare

I15 - Health and Economic Development

N - Economic History

N30 - General, International, or Comparative

N40 - General, International, or Comparative

O - Economic Development, Innovation, Technological Change, and Growth

O15 - Human Resources • Human Development • Income Distribution • Migration

Organizer

Baten Joerg - University of Tuebingen Leticia Abad - Queen's College - CUNY

Discussant

Daniel Gallardo Albarran - Wageningen University Victoria Gierok - Brasenose College Oxford

Papers

Covid and the Spanish flu in the U.S.

Leticia Abad - Queen's College - CUNY

Pandemics and Economic Development in the Ancient Middle East, 10,000 BCE to 4,000 BCE

Baten Joerg - University of Tuebingen Arkadiusz Szoltysiak - University of Warsaw Giacomo Benati - University of Barcelona

Spread of influenza in the canton of Bern 1918-1925

Joël Floris - University of Zurich [Zurich] Marco Bernhard - University of Zurich [Zurich]
Katharina Matthes - University of Zurich [Zurich] Kaspar Staub - University of Zurich [Zurich]

The 1918/19 Influenza Pandemic & Covid-19 in Ireland and the UK

Bernard Harris - University of Strathclyde

Martin Gorsky - Centre for History in Public Health, London School of Hygiene and Tropical Medicine, London

Social determinants of the spread of COVID-19

Despina Gavresi - University of Ioannina Anastasia Litina - University of Macedonia

In this paper, we study empirically the cultural determinants of COVID spread across countries. While most countries have undertaken similar measures, e.g., lockdowns, the spread and death rates have been different across countries. Differences do not appear to be driven solely by different timing of the implementation or by their severity. Most of the current debate is focusing on several aspects that can affect the spread of the virus, but there is limited

discussion revolving around cultural factors. In the light of the considerable economic and ultimately social costs already imposed by COVID, in the absence of a clear ending period of the pandemic and more importantly, in anticipation of a potential second wave of the pandemic it is of the utmost importance to have a clear picture as to the factors that can facilitate the success of the standard measures of containment. This is even more important, as most countries are already trying to figure out an exit plan that will, on the one hand, sustain the economic life of a nation and, on the other hand, will protect the most vulnerable social groups. Thus, we explore the role of i) trust; ii) gender attitudes; iii) compliance attitudes; iv) degree of integration of social groups, and v) religion, on the spread of COVID."

[↓ DOWNLOAD](#)

Pandemics Depress the Economy, Public Health Interventions Do Not: Evidence from the 1918 Flu

Stephan Luck - Federal Reserve Bank of New York

Sergio Correia - Board of Governors of the Federal Reserve System

Emil Verner - Massachusetts Institute of Technology (MIT) - Sloan School of Management

A Funny Thing Happened on the Way to the Pandemic: The Story behind "Flattening the Curve"

Howard Markel - University of Michigan

Healthcare funding models and pandemic preparedness: Lessons from Ireland's experience of the Spanish flu

Eoin McLaughlin - University College Cork Chris Colvin - Queen's University Belfast

Kyle Richmond - Queen's University Belfast

Disease Surveillance, Mortality and Race: The Case of HIV/AIDS in the United States

Paul Richard Sharp - University of Southern Denmark Frederikke Frehr - University of Southern Denmark

Peter Sandholt Jensen - Linnaeus University

PA.019 | Business Partnership Models and Finance in Eurasia and Islamic World: Institutions, Contracts, Credit and Waqfs (Philanthropy) 1450-1900

14:30 - 18:00 - [Centre des colloques - Room 3.01](#)

Description

This session aims to examine the financial institutions examples of different societies. Especially the credit institution that emerged in Europe with the development of capitalism form the basis of today's financial system. The history of many financial institutions, from banks to stock exchanges, from insurance to intermediary institutions, is based on the capitalist revolution in Europe. Despite the capitalist system, some kind of interest-free financial institutions survived in Europe. In addition, some business partnership models and contracts (commenda-mudaraba), musaraka, muzaraa, etc used to assist this financial system. Institutions that inspired interest-free financial institutions in Europe had some origins in the East and West. The heritage of Islamic world is very important on the interest free finance and business partnership models and contracts in this respect. It seems interesting to analyze different financial models and experiences from the past to the present times. As in the case of the development of free finance and business the waqfs (pious foundations) are crucial from the past to the present. Examples of waqfs or similar charitable systems and institutions could be seen in many societies in the East and West. However, this institution type is very important for the economic and social development in Islamic societies. Waqfs therefore had a great impact on economic and social life in Islamic world. It was this institution which secured the performance of a variety of public services; the construction and maintenance of public buildings, premises for trade and economy, lodging for travelers, bridges, schools and hospitals. Therefore the waqf institution is an important issue requiring examination for the economy, finance and business from the past to the present times. Waqfs have been important in order to transfer wealth from one person to another person or group in the society. They have continued their function and importance since the early years of Islam and have played a key role as an institution in satisfying needs in almost every area of social and economic life. It can be said that social assistance and social support became institutionalized through the waqf system. The Ottomans were one of the most successful in developing the waqfs for different services in the economy and society. The Ottomans improved waqf institutions and diversified endowments in order to extend this institutions. Thus, waqfs could be seen in all Ottoman cities and even in remote villages. This increase contributed to the importance of waqfs in the Ottoman world economically and socially. Cash Waqfs (CW) were the waqfs where some or entire capital consisted of cash (money). Core capital was maintained at CWs and as a result, the income derived from various operations was spent to provide finance services. Applications in the field of economics and moral values of the society constitute an important part of the Islamic culture. One of these applications was CWs, which were institutions founded in the early 15th century and evolved significantly in Anatolia and the Balkans at end of the 16th century. These financial institutions expanded to the Middle east and North Africa in the following centuries. The other side of CWs is credit mechanism. Cash need of people in trade especially entrepreneurs and artisans have always been a problem for investments. This condition has forced people to develop several methods for covering cash needs. Numerous financial institutions were established throughout history for transferring savings in the East and West. The CWs were special because they provided cash money via partnership models without interest. Moreover, these institutions had a charity purpose. They have provided for social and economic needs of society for many years. There were also some kind of institutions such as charities and funds except for banks in Europe for providing cash to investors. In this session, partnership models, charities and waqfs founded by different societies in Eurasia and Islamic world in the long term. The session will be built on a number of themes including but not restricted to: Comparison on different financial and business models and institutions in between the east and west Partnership models in Islamic world, Europe and Asia from the past to the present Historical approaches to the modern and interest-free financial institutions Evolution of financial institutions, transactions and the credit world Comparisons between Ottoman Cash Waqfs (philanthropy) and European-Asian loan charities Effects of religion and religious institutions on interest-free finance Emergence of the modern financial institutions (banks, stock exchanges and insurance) vs. interest-free financial institutions Business partnership models in Eurasia and Islamic world Financial models and institutions (public, private, philanthropy)

Organizer

Bulut Mehmet - Istanbul Sabahattin Zaim University Cem Korkut - Ankara Yildirim Beyazit University

Papers

From the periphery to a global player: Historical evolution of Qatari Banking Sector

Ala' Azmi Abumughli - Hamad bin Khalifa University Ahmad Arslan - University of Oulu

Ahmet Faruk Aysan - Hamad bin Khalifa University Ismail Golgeci - Aarhus University

The incredibly rapid and remarkable rise of the banking industry in the Gulf region, including Qatar, contains valuable historical lessons that the extant research has so far overlooked. Thus, our research aims to present a history of the banking sector in an important Arabian Gulf economy of Qatar. In so doing, we rely on the elite interviews methodology with the pivotal players of the banking industry over the last several decades and the use of relevant archival data and published research. Based on the retrospective historical accounts of elite interviewees and secondary use of archival data, our paper highlights the key milestones in the development of Qatar's banking sector, starting from when it was a British protectorate. The paper's findings reveal the changes in the general structure of the economy from primarily pearl trading with the Indian subcontinent and Persia to the exploration of oil and gas and how the banking sector evolved during this time. The findings also reveal the vital role of British banks in the early phases of this evolution and how local family businesses played an instrumental role in developing local banks, along with targeted state policies. Although Qatar has received growing academic interest for the last two decades due to its phenomenal economic growth, our paper is one of the rare studies that shed light on the less known period of the 1950s to 1980s of the Qatari economy by analysing the evolution of the banking sector.

From the Dutch to the British Hegemony: Why Europe Underwent Economic Development in the Age of Wars?

Toshiaki Tamaki - Kyoto Sangyo University

According to the Modern-World System advocated by Immanuel Wallerstein, the First Hegemonic State was the Netherlands and the second was Britain. Jan de Vries and Ad van der Woude insisted that the Netherlands was the first modern economy, which meant the Dutch Republic was the first country experiencing sustained economic growth, refer to the Dutch modernity. The modern world was born in the Dutch economy in the seventeenth century, 'the Golden Age'. They do not show, I must say, how the Dutch economy contributed to the rise of the Second Hegemonic State and the second modern economy, Britain. This paper argues shift of economic Hegemony from the Netherlands to Britain with special reference to fiscal and financial institutions. The Dutch fiscal and financial institutions developed because of the war against Spain. The Netherlands was a de-centralized country, and its Hegemony was based on liberal economic systems. On the contrary, Britain became a centralized state in fiscal and financial institutions. The state intervened economic growth actively in order to catch up with the Netherlands. The Dutch invested in Britain because the Netherlands was the most advanced economic country and yet, it could not have strong power to prohibit the investment by the Dutch. Compared with Dutch Empire, British Empire was strongly connected with each other, and its cohesiveness was very high. This difference was due to the constitutional difference of the two empires' fiscal financial systems.

Financial networks and the shaping of the 19th century global financial capitalism: Evidence from the funding dynamics of international business groups in the South of Italy

Maria Carmela Schisani - Università degli Studi di Napoli Federico II Giancarlo Ragozini - Università degli Studi di Napoli Federico II

At a time when formal markets for credit were at an embryonic stage, the role of social relationships in raising funds for new ventures was crucial. Strong kinship and business ties linking partnership members

paved the way to the transition towards the 'revolution of banking technology', led by the creation of big formal credit institutions (Cameron 1961: 171), that rather resulted in the institutionalization of stable, gradually evolving, pre-existing relationships. Different types of social and business relationships mattered for creating and reproducing, over time, mechanisms of control of both capital-flow decision-making and credit direction, that continued to work on a personal basis. We use some case studies stemming from the analysis of the international funding dynamics through which the South of Italy was integrated into the first wave of financial globalization. Our analysis shows how the construction and evolution of complex networks of business and financial relationships were functional for (more or less important) international economic actors to catch up the evolutionary trends in the international credit markets and to expand their business influence from the core countries of Europe towards the peripheral countries. We follow the networks of some international business actors/groups already involved in business projects in pre-unitarian Italian states and we show how their progressively expanding relational strategies worked to finally connect the newly established big international banks – Crédit Mobilier, Crédit Industriel et Commercial, Société Générale, Crédit Lyonnais – to a vast Mediterranean area, between the unified Italy, France, and Spain. The presented case studies exemplify the role that financial and business networks played in the shaping of the 19th century global financial capitalism also highlighting the funding dynamics that led foreign capital toward peripheries during the first globalization.

Effects of Cash Waqfs on Sustainable Economic Development in the Balkans during the Early Modern Period

Bulut Mehmet - Istanbul Sabahattin Zaim University Cem Korkut - Ankara Yildirim Beyazit University

There are many components of economic development. The sustainability of development can only be mentioned when these components come together. Otherwise, although economic growth has been achieved, this does not turn into development. One of the institutions that combine these components is the waqfs. The waqfs appear in history as institutions that fulfill the responsibilities of today's modern states. The waqfs, which are intermediary institutions for transferring resources from more able (rich) to less able (poor), has become the main locomotive of development.

The cash waqfs is one kind of waqfs that benefit people both charity and financial purposes. The Ottomans are civilization that uses the waqf institution most widely. Until the most remote villages, the waqfs surrounded the

Ottoman geography like a web. One of these geographies is the Rumelia province of the Ottoman Empire. The cash waqfs established in this region have operated for 500 years. Throughout this period, the cash waqfs were also financial intermediary institutions, with priority being charity services. Thanks to the cash waqfs, education, religion and infrastructure services have been carried out without any problems. All these services provided the development of the region. Moreover, the entrepreneurs in need of cash also had the opportunity to finance from the cash waqfs.

Thus, the cash waqfs both contributed to total development and ensured the healthy functioning of the financial ecosystem. In this paper, the cash waqfs established in Rumelia during the Ottoman period will be analyzed from

archive sources. The mental structure that makes up the cash waqfs will also be explored. The basic principles and mentality in the functioning of the cash waqfs, which are one of the cornerstones of the long-term development of the region, will be drawn from the sample cash waqfs.

Cash Waqf of Ottoman Balkans, 1506-1914: A Temporal Analysis over Socioeconomic Variables

Bulut Mehmet - Istanbul Sabahattin Zaim University Bora Altay - Ankara Yildirim Beyazit University

Until the establishment of modern banks in the nineteenth century, cash waqfs played a massive role as financial organizations in the Ottoman Empire. These organizations emerged as an innovative design from the traditional waqf institution to organize credit-debt relations within the economy, particularly during the early modern period. Formally, a cash waqf was a trust fund established by an individual; profit from the endowed capital financed determining services in perpetuity. In this sense, each cash waqf was privately funded organizations by members of society, including high-ranking bureaucrats, commoners, and females. These cash waqfs have been the focus of case studies that considered these organizations as suppliers of public goods as well as creditors of individuals from

different segments of society. Employing a new data set consisting of cash waqf contracts (waqfiyya) from

Balkan provinces of the Ottoman Empire, this study examines not only the function of cash waqfs but also the relationship between economic and non-economic variables. In a setting characterized by providing services for society, borrowing mechanisms, and legal arrangements that favored individuals with honorific titles, Muslims, and males, a cash waqf was established to provide public goods, wealth sheltering, reputation, and political support. Cash waqfs established by a disadvantaged group in wealth accumulation, including females and commoners, mostly provided funds for religious facilities and wealth sheltering. The key determinant was the level of initial capital endowed by founders from different segments of society. Examining the relationship between initial capital and other variables -as gender, honorific titles, distance from Istanbul, numbers of witnesses, deeds, wages, waqf structures, and functions – generates the main focus of this study. It is expected that the capital levels of cash waqfs established by individuals with honorific titles would be higher than those of commoners. The same comparison should be appropriate among cash waqfs established by females and males. On the other hand, there should be much more correlation between capital levels and various variables. Thus, this study gives careful attention to such correlations instead of focusing on commonly known functions of cash waqfs. To open up the main purpose further, the following questions could be given as major problems. Did initial capital affect the number of witnesses? Did being far from Istanbul lead to lower capital endowments? Did the determined purposes and functions of the cash waqfs affect the amount of capital? For instance, did the capital of cash waqfs established to support religious structures differ from those of foundations that support education, infrastructure, and trade institutions? Such questions generate the main problems indicate how this study varies from earlier studies on cash waqfs.

Agent-Principal Problems in Anglo-Ottoman Trade, 1670-1720

Ellen Nye - Yale University [New Haven]

Through Ottoman and English archival research, this paper explores the agent-principal problems confronting early modern merchants across Eurasia through an examination of Anglo-Ottoman trade from 1670-1720. At its most

basic, Anglo-Ottoman trade relied on two agent-principal relationships: One between a London merchant and his factor in the Ottoman Empire and another between the English factor and an Ottoman or Persian silk merchant.

Within the literature on long-distance trade, trade across cultural lines is usually seen as a tricky endeavor while trust within a trading diaspora is largely assumed. By examining both agent-principal relationships together we expose the role of Ottoman law in inter-imperial trade and the need for mechanisms to enforce trust among compatriots as well as across cultural divides in the early modern period.

Functioning of Zakat as a Philanthropic Tool in the Ottoman Empire during the Early Modern Times

Nurgul Sevinc - Istanbul Sabahattin Zaim University

This study explores the collection of Zakat (almsgiving) by the governments in the Ottoman Empire in specific periods during the early modern times. It highlights that Zakat has been collected under tax using different names. The rates have been either at exact Zakat rates or more than those. The items from which Zakat has been collected are agricultural products, livestock, gold and silver, and commodities. On the other hand, the government officials who

collect Zakat were called *camiu's-sadaqat*, *muhtasib*, *cabi*, *muhassil*, *kabzimal*, and *tahsildar*. The details of the items from which Zakat has been collected and those Zakat collectors have been elucidated in this article. Even though the institution of Zakat has been in the shadow of the institution of waqf as a philanthropic tool in the empire, it has continued to be practiced by the governments.

From Private Bankers to Public Banks: The Neapolitan Case (15th -17th c.)

Paola Avallone - Italian National Research Council - CNR, Institute of Studies on The Mediterranean - ISMed

Raffaella Salvemini - Italian National Research Council - CNR, Institute of Studies on The Mediterranean - ISMed

Economic practices, in particular credit, are based on credibility and trust, within a civitas which in the mid-Middle Ages and Early Modern times were defined by the characteristics of otherness and the resulting social exclusion or inclusion. When social exclusion becomes evident because the economic system pushes some to the threshold of poverty, new solidarity mechanisms are set up to bring "laborious poverty" back into the productive system. But these solidarity mechanisms can transform themselves into complex economic systems leading to advanced credit

practices. Concepts of trust and solidarity were the founding principles of the public banks in Naples at the end of the sixteenth century. They replaced the private bankers who had monopolistically controlled the circulation of money since the fifteenth century. The aim of this paper is to explain not only the origins, but also the evolution of a unique financial model present in non-profit institutions, committed to reconciling the assistance/credit binomial.

Waqf-Centric Models Related to Higher Education and Business Sector for Development: A PRISMA-Compliant Systematic Review

Rashed Jahangir - Istanbul Sabahattin Zaim University

Bulut Mehmet - Istanbul Sabahattin Zaim University

The spectrum of waqf has been gradually widening across the globe and penetrating different corners of the socio-economic structure. Nowadays, the waqf concept is used for a variety of reasons, including housing, poverty relief, funding, business, and education. However, the ultimate general goal of the waqf concept is to ensure social

wellbeing. Numerous studies have been conducted on the waqf notion and proposed various models to solve issues and ameliorate the structure of societies. The study aims to investigate the number of waqf-centric models related to higher education and business or entrepreneurship in the twenty-first century proposed by various researchers. In this process, a PRISMA-compliant systematic literature review will be employed to extract the expected sample data

from academic databases, e.g., Scopus, Web of Science, Science Direct, and Taylor & Francies. It will also investigate a renowned academic search engine—i.e., Google Scholar, to cover other data sources. The study intends to categorize the waqf-centric models related to higher education and business sectors and ascertain the most suitable and

compatible models that comply with sustainable development goals (SDGs). Besides, the concentration of researchers and frequency of high-quality publications about waqf will be analyzed. In conclusion, the paper will

provide policy recommendations based on future academic and economic agendas for developing the sustainable waqf sector.

Integrating Waqf with Policy Strategies for the Provision of Public Goods: Lessons from the Ottoman Empire for Modern Turkey

Mohamed Cherif El Amri - Istanbul Sabahattin Zaim University

Mustafa Omar Muhammed - International Islamic University Malaysia
Souhaila GUEDIRA - Istanbul Sabahattin Zaim University

Several contemporary governments experience huge gap between their development needs, particularly the

provision of public goods, and the available fund for financing those needs. These governments are compelled to finance these gaps largely through bond issuances and borrowings from both domestic and international sources. Modern Turkey, besides bond issuances and borrowings, has also relied on the Public-Private Partnership model to support its public investments and infrastructure projects, as well as realizing other development programs related to the provision of public goods. During the Ottoman era, Waqf as a third sector played a crucial role in helping the

empire meet its development needs. Waqf was very instrumental in providing several public goods ranging from education, health care, businesses, housing to other social welfare needs. The success story of Waqf depended largely on the ability of the Ottoman state to integrate the institution with its policy strategies for development. After the collapse of the Ottoman state, and by the end of the 18th century and during the 19th century there was

intensive interference of the state in the management of the Awqaf system. Much of the Awqaf resources were confiscated, and in 1954 the Cash Waqf funds were confiscated to finance the establishment of the

Waqf (VakıflarBankası) (Çiakca, 2000). These changes adversely affected Waqf institutions and created a protracted dichotomy between Waqf and public policy development strategies. Recently, there has been efforts to revive the role of Awqaf, which are currently under the General Directorate of Waqf (GDW). There are several literatures that have revisited the roles of Waqf in the Ottoman empire. But these works have largely been silent on how the best practices of Waqf during that time can be integrated with policy strategies for funding development needs, particularly the provision of public goods. This study precisely aspires to fill in this research gap to examine the role of Waqf in funding public goods in modern Turkey. Specifically, the study aspires to achieve the following three objectives: 1. Investigate the challenges modern Turkey face in integrating Waqf with policy strategies for funding public goods. 2. Examine the extent to which the Ottoman Empire integrated Waqf with policy strategies for funding public goods that can serve as best practices 3. Investigate how modern Turkey can adopt the best Waqf practices in (2) above with its policy strategies to meet its development needs, particularly the funding public goods. The study will adopt a critical survey of the literature and content analysis to objectives one and two stated above. Objective three will be achieved through focus group discussion with a sample of 20 experts in the areas of Waqf and public finance to solicit feedback on the issues identified in the literature. The data collected will be coded, thematized and analyzed. The findings are expected to provide recommendations for policy makers in Modern Turkey on how to integrate Waqf with policy strategies for funding public goods.

International Trade and Transnational Economical Issues as Subject of Transnational Law Regulations from the Past to the Present

Halit Serhan Ercivelek - Istanbul Sabahattin Zaim University

After the first and second World wars in some issues international law elevated to transnational law. Modern theory of transnational law transformed classical sovereignty theory. Transnational law system differs in many ways from international law system. Most important and significant difference is the authority of transnational law regulations above the international and national law systems. This qualification elevate transnational law to supranational law in several issues. By the affect of this elevation, states cannot resist to transnational regulations of international organizations and decisions of courts even though they are contradictory to their national regulations. Regulation fields of transnational law can be grouped up by two main blocks. Human Rights – Humanitarian Law and economic, more specifically international trade law patterns. The Commissions of the Danube River which was authorized by the Treaty of Paris (1856) and European Coal and Steel Community were two characteristic international and in some issues transnational organizations whom had transnational and supranational authorities above their participant states. This paper will discuss the effects, motivation and driving force of international trade and transcends borderseconomical issues by the specimeny of this two international organizations and their supranational regulative authorities about establishment of transnational organizations.

Ottoman Cash Waqf Contracts and the transactions from 13th to 19th Centuries

Bulut Mehmet - Istanbul Sabahattin Zaim University

Nur Shuhada - Istanbul Sabahattin Zaim University

This paper examines a number of classical Ottoman Cash Waqf contracts from 13th to 19th centuries as a reference model for similar institution in the modern time. The contracts of Mu'amele-I Seriyeye, Murabaha, Istirbah & Istiglal were the root, strengthened the financial stability and economic growth as well as brought a great life to the people during the Ottoman Empire. However, since the fall of Ottoman, this system has been abandoned. The adoption of conventional banking and finance system has given bad impact on the society. Therefore, the aspiration of rapid growth of Islamic bank and finance since 1960s as well as the key issue of Covid 19, caused many academicians and practitioners to look for new ways to solve this problem, including the revival of the Ottoman Cash Waqf system. This article elucidates Ottoman viewpoints that have a considerable practical impact on the accountability and awareness to humanity and the environment. The

study's findings are likely to lead to the development of a new systemic financial contract solution that can offer societies with a full financial support system. As a result, it may develop comprehensive policies and recommendations that will aid in achieving the Sustainable Development Goals (SDGs) of reducing poverty, raising the standard of living, fostering a decent social life, and increasing economic growth.

PA.023 | Integrating the World economy: seaports and coalmarkets, 1850-1930s

14:30 - 18:00 - [Centre des colloques - Room 3.02](#)

Description

This session aims at describing and explaining the evolution of coal markets at seaports around the World from the first wave of globalization to the beginnings of the shipping transition from coal to oil. Coal markets for shipping business represented a key issue on the configuration of the globalization and the introduction of maritime regions

into these processes of structural shifts. The papers presented at this session deal with the evolution of coal markets at seaports from different scopes such as: bunkering companies; comparative coal price series; labour organization; technological advances related to bunkering; transition from coal to oil; port competition; institutions, and cultural heritage related to coal activity. From an international scope and different methodological approaches, this session seeks for a holistic explanation on the driving factors of coal markets evolution in historical and transnational perspective. Building on these parameters, we aim to provide a valid explanation on the way how coal markets at seaports fostered the growth of global seaborne trade. On the other hand, this session aims to explore the way how each local market adapted to the demand of bunkering services building on institutional, economic and social approaches. Thus, case-studies (local and regional) are privileged to provide an overall analysis for a special issue on coal markets around the World. Running from sail to oil, this session would provide a long-term explanation on the specific features which pushed up (or locked) the coal markets in their respective regions. In addition, this session is especially interested on the analysis of peripheral markets located at the Global South which reinforced the configuration of World economic systems. In short, we set up a number of research questions for this session: How coal markets operated at the local-regional level? What have been the key driving factors of coal market evolution in the long run? How coal prices evolved at seaports around the World and more broadly throughout the Global South during the analyzed period? How labour (stevedoring) adapted to technological changes? How the two major transitions (sail-steam and steam-oil) worked? Some answers to these questions would come from: Exploring statistical series for each seaport: import, bunkering, coal prices, coal handling by hour, and bunkering performance. Studying entrepreneurial and institutional issues: investments, management, and technological adaptation.

Organizer

Castillo Hidalgo Daniel

Papers

From the Baltic to Colonial Africa. Worms, Mory and the Others. Markets and Coal Companies for the French Navy in France, 1848-1939

Jean François Grevet - Université de Lille - Institut National du Professorat et de l'Éducation

This communication focuses on the oligopolistic structures and actors of coal and oil bunkering for the whole French naval sector building on archival sources and commercial courts files. This paper aims to fill the existing gap on the knowledge of those companies composed by shipbrokers, freight forwarders and coaling-oil companies at ports.

Some of those companies such as Mory (1804) or Worms (1848) became large-scale companies operating on a global scale. These companies firstly operated on the North-West French façade (from Rouen to Dunkirk) moving to overseas markets. They managed British coal imports of Metropolitan France as well as the coal handled at the Suez Canal and in a number of seaports through the French colonial empire. Then, the companies participated in the transition to liquid fuels during the 1920 decade, adopting a remarkable entrepreneurial expansion strategy around the overseas Empire.

French capital, Gdynia, and the position of Polish coal on international markets in the interwar period

Jerzy Lazor - Warsaw School of Economics

After World War One newly Polish coal deposits, which had previously formed part of imperial Russian and German markets, now found their way to overseas European buyers and beyond. The goal of my paper, first, is to quantify this process by looking at the changing geographical distribution of Polish exports, as well as the pattern of prices on different markets. Second, I aim to explore the connection between the growing role of maritime coal exports and French investment in Poland, which allowed the creation of a port in Gdynia, and the railroad linking it to Silesia. I will place these investments, together with the entrance of French capital into coal companies in Poland, in a wider context of French security policy. Third, I will investigate the role of coal companies with foreign (especially French) capital in Polish exports, and their interactions with the foreign exchange-starved government in Warsaw, aiming to determine whether these connections had an impact on the aforementioned pattern of prices of Polish coal.

British coal and bunkering. Strategies of integration and interrelation of producers, distributors and ship lines, 1850-1936

Luis G. Cabrera Armas - University of La Laguna

The development of steam navigation was central to the growth of world trade from 1850 onwards. This would not have been possible without the existence of coaling stations on the main sea routes for the supply of ships. The

demand for supply stations along the great ocean routes was a demand of the national navies, particularly the Royal Navy, and gradually of the shipping companies since the second half of the nineteenth century. However, many of the port enclaves lacked coal, or were not of adequate quality, so coal needs had to be met by imports. Great Britain, especially Wales, became the main supplier of coal for shipping and domestic industries over large areas of the

world. The business opportunity encouraged local entrepreneurs to expand their business activities into bunkering.

However, business strategies changed as steamship traffic intensified and competition between coal producers

increased to release their growing supply. European mining, coal distribution and transport companies, especially British, in order to reduce their transaction costs, established coaling stations on every important shipping trade

route throughout the world. This communication analyzes the business strategies of integration and interrelation of producers, distributors, and ship lines, to obtain, or ensure, a greater share in the supply of coal. Among others,

Cambrian Coal Combine (Consolidated Cambrian, Ltd.), L. Gueret, Ltd.; Lysberg, Ltd.; Cory Bros. & Co. (Ltd.); Willard, Sutherland & Co.; Ocean Coal Co.; Wilson, Sons & Co.; Hull Blyth & Co.; Elder Dempster & Co.; Deutsche Kolen Depot.

Bunkering in West Africa: The Case of Dakar, 1850-1930s

Daniel Castillo Hidalgo - University of Las Palmas de Gran Canaria

Bunkering fostered port activity among a small group of major seaports in Africa. This paper investigates the evolution of coal markets in Dakar during the first stage of Globalization that also coincided with the building of the Colonial State. The main goal of this paper is to provide an overall examination of the long-term evolution of coal market in the Senegalese port, regarding to its growing influence for the whole colonial economic structure. This paper builds on the analysis of quantitative data (coal handled, price series) and qualitative sources on entrepreneurial strategies. This paper also examines the Great War conjuncture and the inter-Allied cooperative strategies for the provision of coal for Allied vessels. Last, this research also focuses the beginning of the transition towards liquid fuel and structural changes involving port infrastructures. Main primary sources used in this paper have been collected from the National Archives of Senegal (Dakar) as well as from the French Overseas Archives (Aix-en-Provence).

Cartelized competition in the bunker coal market: The Ruhr Coal Syndicate and the Deutsche Kohlendepot, 1901-1914

Eva-Maria Roelenvink - Johannes Gutenberg - University of Mainz

The German markets for hard coal have been increasingly organised since 1893. This was due to the establishment of the Rhenish-Westphalian Coal Syndicate in the largest German coal-mining district on the Rhine and Ruhr. The Coal-Syndicate became a market giant because it soon began not only to cartelise the price and the production quota for the members involved, but also to form a sales organisation that was increasingly taking hold. The Coal-Syndicate focused primarily on markets that were considered to be so-called competitive markets. It was mainly British coal that the Coal-Syndicate wanted to push back, not only on the German coal markets but also far beyond. The bunker coal business was an important lever here to counter British coal on the world market. Deutsche-Kohlendepot GmbH (DKD) had already been founded in Hamburg in 1901 by the major overseas shipping companies. DKD initially operated its business exclusively with British coal. This was over when the syndicate and DKD signed a contract in 1905. The DKD was bound by the strict rules of the Syndicate, and the DKD was no longer allowed to trade in British coal. The presentation deals with the question of the organisation of the bunker coal business. Because between the founders of the DKD and the Coal Syndicate a typical principal-agent problem has arisen. Even though the bunker coal business via Hamburg assumed rather small dimensions compared to the large markets for the iron and steel industry and domestic fuel, the expansion was an important aspect of the Coal-Syndicate's sales strategy.

Ports, coal and exports in the Argentinean Pampas region. An evaluation of the institutional actors linked to the circulation of coal during the export-export period (1860-1930).

Santiago Prieto - CONICET - Nodo Rosario

Miguel Ángel De Marco - CONICET - Nodo Rosario

This paper proposes an approach to the relationship between the coal business and the Argentine maritime and riverports, a subject that has not been addressed in the regional historiography, and which contributes to the understanding of the dynamics of reception, circulation and supply of coal as a predominant energy source for the exports of the Pampean region during the agro-export period (1860-1930). We hope to arrive at an initial general characterisation of the impact of the coal economy on the history of Argentine ports, understanding its local, regional and global links, from an interdisciplinary perspective, bringing together different thematic and disciplinary perspectives. This approach is constituted with different approaches, proposing a journey from the general to the particular. In this sense, we present an overview of the Argentinean ports identified as receivers and depositories of coal from records that account for global networks. Next, given that Argentina's insertion into the international division of labour as an agro-exporting nation implied diverse strategies of local and foreign agents to control

the sources of energy that sustained the new regime of production and circulation of goods, we will observe the logistical and communications revolution brought about by the introduction of the railway into the national territory and its link with the articulation of the ports and their agro-exporting hinterlands. Once this general panorama has been outlined, we will deal with three cases that question the complexity and diversity of the issues that lead to the purpose we have set out, and which allow us to identify significant aspects of the coal circuit: the port facilities as an artefact of reception and distribution (port of La Plata); the conflictive instances that alter the dynamics by exposing political, institutional, labour, economic and social actors (in the port cities of Santa Fe and Rosario); and the dissemination of the product in "a coal culture" through artistic representations and in the popular language of the great port metropolis of Buenos Aires, known as lunfardo. The artist Quinquela Martín, who was also a dock worker linked to the charcoal trade, is an emblematic case of the visual representations of port life in the neighbourhood of La Boca. In the same way, the word carbonero and its derivations are explored in order to explore the scope and significance of this activity in the complexity of the port sociability.

PA.062 | Risk Management, Mutual Protection and Transaction Costs in Maritime Trade (16th-18th Centuries)

14:30 - 18:00 - [Centre des colloques - Room 3.03](#)

Description

This double session focuses on the historical analysis of institutions and their impact on economic development through the investigation of a legal instrument - general average (GA) - which underpins maritime trade by

redistributing damages' costs across all interested parties. Unlike insurance, which shifts the risk to a third party, GA shares the risk amongst the participants of the business enterprise, and is therefore a mutual form of protection.

Although the principle behind GA was very similar across medieval and early modern Europe, in practice there were substantial differences in declaring and adjudicating claims. GA reports provide unparalleled evidence on maritime trade which, analysed quantitatively and qualitatively, contributes to the reassessment of the role played by the maritime sector in fostering economic growth during the early modern first globalization, when GA was the object of fierce debates on state jurisdiction and standardization of practice. GA still plays an essential role in the redistribution of transaction costs, and being a form of strictly mutual self-protection, never evolved into a speculative financial

instrument as insurance did; it therefore represents an excellent case of long-term effectiveness of a non-market economic phenomenon. The particularities of GA as a legal institute - strictly mutual in nature, developed within a single economic activity, 'maritime trade', and rich in quantitative detail - makes it perfectly suited for studying the development of the legal framework underpinning transaction costs during the business cycle. The documents

produced during GA procedures are extremely rich in quantitative data, and plenty of material has survived since the late middle ages in archives across Europe. GA quantitative evidence (cost of commodities, ships' equipment, freight, services) provides a wealth of evidence both quantitative and qualitative to elucidate the financial structure underpinning maritime trade during these centuries, the global spread of European legal institutions during the early modern period, and the relationship between GA and insurances on the global scale. In short it provides an alternative way to reconstruct trade flows, routes and risks related to global shipping between the fifteenth and nineteenth centuries. Thanks to the ERC-funded project AveTransRisk - which is supporting the research behind this proposal - we have also developed a large Database bringing together datasets from all across Europe (and, at a second stage, also global). This will be freely accessible once published in 2021, and it is our plan to present it to the public during the WEHC. The AveTransRisk database presents a previously untapped quantitative data set for maritime trade in the Early Modern period in a clean, comprehensive, and accessible fashion. Developed dynamically over the course of a 5-year ERC project through continuous dialogue between technicians and historians, and

between historians and their own documents, it captures an array of qualitative and quantitative data on maritime trade from across Europe which is searchable and comparable yet respects historical and local

context. Given the strictly mutualistic nature of GAs, as all involved parties were active participants in the business venture, over/underestimation of values was far less likely than in the datasets usually employed by pre-modern economic historians (e.g. household, fiscal, insurance) as doing so would have affected all parties, each with substantially different interests within the venture. If successful we plan to publish a call for papers, to further expand both the geographical and chronological scope of the session. The session will discuss pre-circulated papers to maximise discussion, and we envisage the publication of a selection of these. We propose a double session (2x90minutes): the first one dedicated to a qualitative institutional analysis of GA in the early modern period, and the ways this affected

both business enterprises and economic development. The second session will be dedicated to presenting the

database developed by the AveTransRisk team, to present the challenges encountered and how these were solved, and provide analytical case-studies to showcase the potential of data derived from GA procedures.

Organizer

Fusaro Maria - University of Exeter

Papers

Maritime Average and Transaction Costs (13th-17th Centuries)

Fusaro Maria - University of Exeter

The maritime world has always been the riskiest of all working environments. Immense technological development over the last century have not dented this primacy – alas – as it remains the most dangerous type of activity for both individuals and goods. It therefore comes as no surprise that the maritime world is also the place where risk management has enjoyed the longest sustained attention, fostering innovation and both private and public institutional solutions for its appropriate management. General Average (GA) – which is at the centre of the AveTransRisk project – is most likely the oldest of such risk management instruments. The principle of ‘deliberate sacrifice for common benefit’ which is at the root of GA is, in and of itself, a relatively simple concept and was generally agreed upon across the centuries and in different legal traditions. If the principle was widely shared, its practical operation, both in terms of applicability and apportioning procedures, was articulated in different ways across time and space. These differences – and consequent disagreements, hence litigation and political interventions – have been at the basis of commercial disputes and jurisdictional battles for centuries. In this paper I shall sketch these differences and the implications they have for the comparative analysis of risk management across Europe. I shall discuss how GA is just the best known amongst ‘averages’, and how other types of averages are an excellent entry point for the analysis of transaction costs.

Piloting and Protection in the Bay of Bengal

Debjani Bhattacharyya - University of Zurich [Zurich]

Mid-Eighteenth century marked a period of ever-widening ripples in the Bay of Bengal region. In this talk I want to understand the changing nature of risk-management in the Bay of Bengal while analyzing the emergence of the East India Company as a powerful governing body from its oceanic-archive of insurance, wrecks and maritime contracts. Turning to the Marine Court Pilot trail records from the latter half of the eighteenth century to the middle decades of

the nineteenth century, reveal how the cost of risk of wrecks were being transferred to pilots. How might this allow us to understand protection as a means in which risk was converted into a revenue.

Navigation and Commerce in the West Indies Trade: General Average and the Hispanic

New World

Marta Garcia Garralon - University of Exeter

The Carrera de Indias was a maritime and commercial system developed under the Hispanic Monarchy since the XVIth Century until the first decades of the XIXth Century. Under its supervision, commercial exchanges were closed between the Spanish metropolis and the American colonies. The Indies fleets were used as a transport system for the exchanges, principally based on the shipping of both agricultural commodities to America and European manufactured goods, besides iron and mercury. Fleets sailed in their return voyage with precious metals -mainly silver- and other goods, as dyes and timber. The analysis of a wealth documentary material about judicial procedures between shipmasters and merchants of the Indies Trade, ruled by the Real Audiencia de la Casa de la Contratación of Seville, opens us a window towards the maritime and mercantile word of Seville during the XVIth and XVIIth Century. If we analyse judicial procedures about General Average related to merchant ships that sailed the American route, we will witness conflicts between two highly differentiated groups: those of merchants of the Carrera de Indias, and those of the Seafarers (maestres -shipmasters- and dueños de naos -ship owners-). Both of them fought for their interests in the royal court, and the judges resolved using a judicial system frequently too long for the necessities of the commercial practice. We can raise some issues in relation to this historical, legal and economic context: what

does the organization of the Carrera de Indias, seen from the perspective of Gas, tell us about the economic priorities of the Crown? Were these priorities mainly economic or were they rather searching for a safer navigation? How did merchant groups from the Peninsula collaborate in order to make business in the Indies? How did merchants engage to defend their interests in the royal court? Which were the major issues in relation with maritime shipping when it came to trade with the Indies? What kind of decisions did the merchant group take in relation to the judicial procedures? Which was the impact of the royal power and the legal system of navigation of Indies fleets over these

conflicts? The interaction in the Carrera de Indias between merchants, royal servants -judges, authorities of the Casa de la Contratación- and Seafarers -maestres and dueños de naos- leads us to some of the key questions about the functioning of a commercial system that survived for more than three Centuries.

Transnational Influences in Risk Management in the Low Countries: Bruges and Antwerp (15th-16th Centuries)

Gijs Dreijer - Leiden University

The development of risk management has long been linked to the rise of marine insurance. A case study of the major commercial cities of Bruges and Antwerp in the 15th and 16th centuries, however, shows that the institutional

formation of risk management techniques was more complex and intertwined than previously acknowledged by scholars. First, the paper shows that merchants and shipmasters started making a distinction between risk and cost management. Second, it shows that the adoption of marine insurance in these two cities did not push out older

instruments of risk management, like general average or bottomry loans, but instead a combination of the various tools led to a complex set of institutional arrangements of risk management. Third, the paper argues that many of the new rules adopted from Italian or Iberian legal practice, emphasising the importance of transnational influences on the development of risk management in northern Europe's major commercial cities of the late medieval period.

Negotiating Risk and Invoking Trust: Towards a New Language of Proportional Protection

Lakshmi Subramanian - Retired professor CSSSC - Visiting Professor BITS Pilani Goa campus

This presentation addresses the emergence of specific protocols associated with the Respondentia and Marine

insurance business in late eighteenth century Bombay. The underlying rationale for the study is to understand the

responses of indigenous local business groups to a changing socio-legal context that came in the wake of the political ascendancy of the English East India Company and its new regulatory legal regime. The period also coincided with the growing investment of Indians in the respondentia and marine insurance business - relatively new lines of business activity - wherein they were forced to engage with risk management mediated by the Mayors Court of Bombay. My

preliminary reading of the cases that came up for adjudication would suggest that the new protocols for settling

claims were hybrid constituted by existing practices and by European norms defined in terms of 'fairness and equity'. Whether these new protocols accompanied by a language of proportional protection altered older conceptions of trust and reciprocity, the undefined custom or 'qanun' is an important concern that the presentation will address. The question is significant not only because it has the potential to think with the idea of the 'Indian law merchant' in the

century of transition but also because it seemed eventually to de-legitimize Indian commercial and banking activities.

The Technical Challenges posed by Historical Data in the AveTransRisk Project

Ian Wellaway - University of Exeter

Historical data presents many challenges in database design that are not commonly experienced with contemporary data: • Normalising dates and different calendars • Currencies and denominations differ across regions • Historical

countries and borders • Ports no longer exist • Locations of events are ambiguous • Different spellings of people's names and vessels Further, the database needed to be scalable if new information is discovered, and to work offline in the event of no wifi being available. The AveTransRisk online database overcomes these hurdles and presents data in a clear, usable format. Access databases are used to capture data offline before being uploaded to the main online database which serves the website. Google Maps present data graphically and all voyages are searchable using the 'Advanced Search' tool. All dates are normalised and the silver equivalent of currencies calculated to allow comparison across regions.

Measuring Maritime Trade in the World's First Free Port: Livorno in the AveTransRisk database

Jake Dyble - University of Exeter

Many historical research projects are exploring the potential of online databases and increasingly win funding to do so. This has the potential to breathe new life into econometric analysis as well as providing a stimulating new way of

engaging the public in historical research. The potential of large scale, collaborative, quantitative analyses is large, but brings with it a number of problems which scholars are still grappling with. These include how to make data from

different centres comparable and searchable, how to respect the original documentation whilst minimising complexity, and how to balance the needs of more serious researchers with those of members of the public. This

paper introduces the Tuscan section of a new ERC-funded project, the AveTransRisk database, which captures

information on maritime trade from maritime average data. This includes incredibly rich data on maritime voyages (including stops and journey times), on the maritime labour force, and on cargo and ship values, which will be a valuable tool for historians of the Mediterranean maritime economy. The paper will also reflect on the process of

creating a large, comparative database and suggest ways in which future projects can draw lessons from the experience.

Commerce and Safety: Genoese seaborne trade analysed via a mutualistic legal tool, General Average (1590-1700)

Antonio Iodice - University of Exeter

Maritime Average has been an underrepresented topic for a long time, hardly known by historians, despite the abundance of documentary evidences spread out in European archives. The very definition of Maritime Average varied according to time and place. Yet, especially when considering neighbouring ports such as those facing the Tyrrhenian Sea, it has been noted that there is a sufficient level of homogeneity to make quantitative analyses. The Genoese sources are the richest in number and the most detailed ones. The database currently contains more than 1,100 voyages that I input based on archival resources and paper cards held at the University of Genoa. The database assumed different conformations over time to try to respond more efficiently to the particular features of the

sources. A first essay of a paper database and a template was conceived and then abandoned for the first time in Genoa during the 70s. A core of roughly 200 paper cards and an established methodology has allowed me to record a large number of voyages that are suitable for different analysis. It is possible to use the information extrapolated

from General and Particular Averages (GA&PA) to reconstruct trade flows, routes and risks related to global shipping calling at European seaports between the sixteenth and eighteenth centuries. In my paper, I will perform data synthesis and statistical analysis using the advanced search and mapping functions offered by the AveTransRisk

database. The routes calling to the Mediterranean Sea, the types of ships involved and their values, the merchants and their cargoes, the accidents faced by shipmasters over time, are only a few examples of the potential of Average sources for economic and maritime history.

Risk Management, Marine Insurance and Gender in the Reign of Louis XIV

Lewis Wade - University of Exeter

Marine insurance has long been identified as an essential innovation in reducing commercial transaction costs in the late medieval and early modern periods: by shifting risk to third parties, European merchants and mariners were able to mitigate the risk of capital shocks resulting from maritime and riverine disasters. Datasets on early modern underwriting practices are scarce, however, and our knowledge of French insurance in this period is scarcer still. This paper discusses two extensive datasets derived from the registers of Louis XIV's insurance institutions, the Royal Insurance Chamber (1668-86) and the Royal Insurance Company (1686-c.1710). Over 7500 insurance policies are catalogued across the two datasets, which are part of the AveTransRisk database, offering historians an extraordinary insight into underwriting practices and risk management in the early modern period. After introducing the datasets and the functionality of the online database, the paper offers an example of how the historian can make use of the

Chamber dataset, looking at pre-modern marine insurance through the lens of gender for the first time. Although the Chamber was a patriarchal space, the data offer remarkable evidence of female agency in the Parisian marine

insurance market as underwriters, commission agents and policyholders. The dataset reveals a core group of Parisian women who maintained diverse portfolios spanning the western hemisphere, including Atlantic slaving voyages.

While Lloyd's of London (the world's largest insurance market) remains beset even today by a toxic culture of masculine customs stretching back centuries, the case of the Royal Insurance Chamber – opened decades before

Lloyd's coffeehouse rose to supremacy – casts the ostensibly homosocial insurance industry of early modern Europe in a new light.

Description

Historically, women have been absent or poorly represented in corporate instances of power, in particular, on boards of directors. This has given rise to growing debates in the mid-2000s focusing on a variety of issues, such as the structure of opportunities and constraints for board access, the rationales for adding women to boards, the best practices to do so, as well as studies on the impact of women board members on firm performance (known as the 'business case' argument). The movement to add women to corporate boards is but an example of policies and practices to address structural and historical inequalities as well as efforts to leverage diversity as a 'business case' and efficiently exploit 'diverse' persons as human resources. Other examples include the creation of chief diversity officer positions, the development of LGBTQIA+ employee policies, or the creation of inclusive talent development programs. Many of these efforts have been subsumed under or related to the terms 'diversity', 'equity' and 'inclusion', and such terms have become increasingly present in organizational discourse globally in the last decade. However, just as other areas related to diversity and inclusion, the academic and practitioner debate about women on boards generally only focuses on recent developments and miss out on the underlying historical and political factors that have contributed to the gradual integration of women in corporate boards already in the 20th century. To address this gap, the papers discussed in this panel will analyze the issue of 'board diversity' in a historical perspective both theoretically and empirically. We will focus more specifically on the period since the 1970s when the presence of women on corporate boards gradually increased and they were increasingly perceived as an 'untapped resource' for business. On the one hand, we will unpack how gender diversity is historically constructed as a resource to be managed. On the other hand, we propose to address gender (in)equality in access to resources and opportunities. Building on a Bourdieusian conceptualization of economic, cultural, social and symbolic capitals, we will discuss the factors that affected women access to board of directors in comparison to men. The individual contributions presented in this panel will investigate these issues in different regions of the world such as Chile, Italy, Switzerland and Australia.

Organizer

Stéphanie Ginalski - University of Lausanne
Susie Pak - St. John's University

Discutant

Lucy Taksa - Deakin Business School

Chair

Susie Pak - St. John's University

Papers

Introduction: Women on board and board diversity

Stéphanie Ginalski - University of Lausanne

Women as an (un)tapped resource for Italy's corporate boards, 1983-2017

Alberto Rinaldi - University of Modena and Reggio Emilia
Giulia Tagliacozzi - University of Modena and Reggio Emilia

Pipelines and catalysts: A collective life history of Australian women in corporate leadership

Claire Wright - University of Technology Sydney

A diverse board is fundamental for governance and strategy, yet most boards look increasingly similar. This paper uses a Bourdieusian capitals approach to examine the collective life histories of Australian women in corporate

leadership since the 1980s. Rather than gender as a totalising category, understanding the age, ethnic, education, professional and social composition of corporate women reveals intersectional inequalities in the corporate labourmarket that masquerade as “merit”. On the surface, appointments have appeared to conform to corporate governance guidelines through the primacy of women’s economic capital (education, skills and experience), though structural intersections between various capitals make this a far more complex story. Seemingly merit-based appointments exist within the hidden rules of the game of Australian corporate leadership, and are based on an

intersectional vision of what constitutes valuable ‘corporate capital’. Understanding the history of corporate leadership through life histories and the intersection of capitals reveals the importance of structural changes (addressing the career ‘pipeline’) and targeted external pressures (the ‘catalyst’) for improving corporate diversity.

Internationalization of board directors and diversity – determinants and consequences

Erica Salvaj - Universidad del Desarrollo

María Inés Alvarez - Universidad del Desarrollo

At the end of 1800, in the Chilean Patagonia, Sara Braun, a daughter of German immigrants, began her way in business. Together with her brother and two international companies, they founded the Sociedad Explotadora de Tierra del Fuego, dedicated to sheep farming and the auction of livestock and land. Over the years, the company's position was consolidated in the Chilean and Argentinean markets, and by 1950 Sara Braun was an important businesswoman, as well as the main controller of the agricultural/sheep market in Tierra del Fuego. Today, 70 years later, with laws in Chile that promote gender diversity in the private and public spheres, a new generation of foreign women, highly specialized in business, management, and administration, has reached the decision-making spaces of the companies with the greatest participation and stock market influence in the Chilean national market (IPSA). In this paper we analyze the professional trajectories of foreign female directors in Chile, who have been promoters and pioneers of spaces for leadership development within international companies headquartered in Chile. Thus, we analyze the innovative and pioneering role of transnational companies with presence in Chile, at the time of conforming their Boards of Directors. We explain, in general, their corporate governance, while incorporating internal promotion protocols, or parity quotas, in the composition of their Boards of Directors. We conclude with the

importance of the role of foreign women and pioneering transnational companies in gender equity in leadership and business decision-making spaces in Chile. These roles are central in the internationalization of Boards of Directors, but also in the inclusion and diversity in the business decision-making process.

PA.087 | NEW APPROACHES TO CORPORATIONS AND BUSINESS ENTERPRISE: A CROSS-COUNTRY PERSPECTIVE

14:30 - 18:00 - [Centre des colloques - Room 3.05](#)

Description

Current theories of the firm leave much unexplained about the nature and evolution of business enterprise, and the causes and consequences of their variation across contexts and countries. Conceptual dichotomies are typical: sole proprietorships and partnerships; limited and unlimited liability; closely-held and diffuse

ownership; personalized

family business and impersonal corporations. Such dichotomies also tend to shape and constrain the path of

empirical investigations. By contrast, the research in this panel emphasizes that business enterprises are organically organized along a continuous spectrum, and their structures are not fixed, but dynamically respond to such

influences as technological change, and social and political constraints. The authors draw on several disciplines and

further engage in innovative empirical strategies that leverage extensive new and original data sources. The synergies among the papers allow for more reliable causal insights by exploiting within- and cross-country variation in Europe, Asia, and North America. The panel therefore offers pervasive new perspectives on firms and corporations and, more broadly, on the institutional sources of economic growth.

Organizer

Zorina Khan - Bowdoin College and NBER

Discussant

Naomi Lamoreaux - Yale University [New Haven] Stephen Broadberry - Oxford University

Debin Ma - Oxford University Carola Frydman

Papers

"Do Entrepreneurs Want Control? A Historical and Theoretical Exploration"

Jean-Laurent Rosenthal - California Institute of Technology

"Acts of Parliament, Business Organizations and British Economic Growth 1500-1900"

Dan Bogart - University of California, Irvine

During the industrial revolution, the British parliament passed increasing numbers of acts, on a variety of political- economic subjects, including legislation regarding the private corporations and public organizations which provided

infrastructure. In this paper, we summarize the content of 48,000 act titles from 1500 to 1900 using natural language processing tools. Time-series analysis shows that structural shocks to these acts positively predict GDP growth. A

robust general finding is that acts which expanded trade and enterprise through better infrastructure and regulations contributed to growth. The same conclusion holds for acts that facilitated the provision of public goods and public finance. [Co-authored with Fabrizio Marodin (Federal Reserve Bank of Richmond), and Gary Richardson (UC Irvine)]

"The Births, Lives, and Deaths of Corporations in Late Imperial Russia"

Amanda Gregg - Middlebury College Nafziger Steven

Enterprise creation, destruction, and evolution support the transition to modern economic growth, yet these processes are poorly understood in industrializing contexts. We investigate Imperial Russia's industrial development at the firm-level by examining entry, exit, and persistence of corporations. Relying on newly developed balance sheet panel data from every non-financial Russian corporation (more than 2500 of them) between 1899 and 1914, we examine the characteristics of entering and exiting corporations, how new entrants evolved, and the impact of

founder identity on subsequent outcomes. Russian corporations evolved within a market environment, conditional on overcoming distortionary institutional barriers to entry that slowed the emergence of these leading firms in the Imperial economy.

"Manufacturing plant lifecycles and transition to a modern regime: A natural experiment from Meiji Japan"

Tetsuji Okazaki - The University of Tokyo

This paper [Co-authored with Tomohiro Machikita (Kyoto University)] explores how political, social, and economic regime changes affect the lifecycles of manufacturing plants, exploiting Japan's transition from a feudal regime to a modern regime in the late nineteenth century as a natural experiment. Using plant-level data for 1902, including the foundation year of each plant, we explored how the experience years-size profiles of plants differ before and after the regime change. Plants were found to grow much faster after the regime change, and the acceleration of growth after the regime change was much greater for the plants in exporting industries, industries intensively using steam power, and industries intensively adopting corporate form. These findings suggest that access to markets, access to modern technologies, and availability of the modern corporate form were the channels through which the regime change affected the experience years-size profile of plants. Furthermore, long-term historical data and narratives on two plants support the results. [Co-authored with Tomohiro Machikita (Kyoto University)]

"Family Networks and Corporate Ownership in New England during Industrialization"

Zorina Khan - Bowdoin College and NBER

The organization of the firm is often characterized as a dichotomy, where family businesses are contrasted with allegedly impersonal corporate structures. For some economists, kinship networks can provide a mechanism for minimizing asymmetrical information and other transaction costs, while many posit that such connections typically serve as conduits for inefficiency and potential corruption by corporate elites. This empirical study of over 14,000 stockholders finds that familial networks were embedded in early corporations, not just among directors and officers, but also among small shareholders in the firm. "Outsider investors" were able to overcome a lack of experience and information by taking advantage of their own networks. Personal ties were most prevalent in the newer, riskier

enterprises, and helped to ensure persistence in shareholding as well as promoting capital mobilization in emerging ventures. The results support a more positive view of kinship ties in business organizations, and in overall economic development.

"The Rise of Scientific Research in Corporate America"

Sharon Belenzon - Duke University Ashish Arora - Duke University Jungkyu Suh - NYU Stern

Konstantin Kosenko - Bank of Israel

Yishay Yafeh - Hebrew University of Jerusalem

Corporate science in America emerged in the interwar period, as some companies set up state-of-the-art corporate laboratories, hired trained scientists, and embarked upon basic research of the kind we would associate today with academic institutions. Using a newly assembled dataset on U.S. companies between 1926 and 1940 combining information on corporate ownership, organization, research and innovation, we attempt to explain the rise of corporate research.

"Foreign Powers and Trademark Protection in Shanghai's Concession Era"

Claudia Steinwender - Massachusetts Institute of Technology

We investigate how firms adapt to trademark protection, an extensively used but underexamined form of IP

protection, by exploring a historical precedent: China's trademark law of 1923---an unanticipated and disapproved response to end foreign privileges in China. By exploiting a unique, newly digitized firm-employee-level dataset from

Shanghai in 1872-1941, we show that the trademark law shaped firm dynamics on all sides of trademark conflicts.

The law spurred growth and brand investment among Western firms with greater dependence on trademark protection. In contrast, Japanese businesses, which had frequently been accused of counterfeiting, experienced

contractions while attempting to build their own brands after the law. The trademark law also led to new linkages with domestic agents, both within and outside the boundaries of Western firms, and the growth of Chinese

intermediaries. At the aggregate level, trademark-intensive industries witnessed a net growth in employment and the number of product categories. A comparison with previous attempts by foreign powers---such as extraterritorial

rights, bilateral treaties, and an unenforced trademark code---shows that those alternative institutions were ultimately unsuccessful.

“Entrepreneurial Reluctance: Talent and Firm Creation in China”

Ruixue Jia - University of California, San Diego

The theoretical literature has long noted that talent can be used in both the entrepreneurial and non-entrepreneurial sectors, and its allocation depends on the reward structure. We test these hypotheses by linking administrative

college admissions data for 1.8 million individuals with the universe of firm registration records in China. Within a

college, we find that individuals with higher college entrance exam scores - the most important measure of talent in this context - are less likely to create firms, but, when they do, their firms are more successful than those of their

lower-score counterparts. Additional survey data suggest that higher-score individuals enjoy higher wages and are more likely to join the state sector. Moreover, the score-to-firm creation relationship varies greatly across industry, according to the size of the state sector. These findings suggest that the score is positively associated with both

entrepreneurial ability and wage-job ability but higher-score individuals are attracted away by wage jobs, particularly those of the state sector.

PA.089 | Commodity Money in the Americas, 1600-1900

14:30 - 18:00 - [Centre des colloques - Room 3.06](#)

Description

Commodity money in the form of silver and gold, coin and bars, formed the basis of monetary systems in early modern and industrializing economies. This panel focuses on different aspects of commodity money in the Americas in the 17th-19th centuries, from the perspectives of both suppliers of commodity money in South America and consumers of commodity money in North America. Our panelists will explore imperial coinage policy in the South and the North prior to independence; the organization and operation of mints by colonial- and nation-states; and the circulation of commodity money within the Americas and globally. This panel will advance our understanding of commodity money in the Americas, a topic that has received very little attention from scholars, particularly when compared with the depth of the literature on the monetary history of the Western European

centers of empire. The papers in this session bring evidence from new primary sources to bear on a variety of key issues in the literature. On the Spanish (southern) front, several papers in this panel question the

accepted view that colonial Spanish America was essentially a barter economy, despite being the producer of the vast quantities of silver that lubricated the global economy. These papers present new evidence bearing on the monetization of everyday life and on the organization and functioning of internal markets for silver and gold in

colonial Spanish America. Alongside these studies of Spanish American colonial monetary history, the panel offers a critical assessment of how well Spain managed commodity money in the empire that it governed. On the English and

U.S. (northern) front, the papers in this panel also advance new views on several key moments in the monetary history of this area, including the introduction of colonial-government paper money in Massachusetts Bay in 1690 and the revival of commodity money in Jacksonian U.S. (1830s). It is well known that the U.S. national monetary unit was pegged to the Mexican peso after independence. Our panel goes well beyond this point of

connection between South and North to show that the Mexican peso played an important and underappreciated role in the U.S. monetary system well after US independence. Notably, trade in this coin accounts for the rise of an unacknowledged trans-Atlantic monetary center: New Orleans. Overall, our panel contributes to the history of the

production and circulation of commodity money in the Americas. In addition, we highlight the economic links and interconnections created by monetary policies between the North and the South, and the effects of such links on their respective economic trajectories.

Jane Knodell - The University of Vermont

Organizer

Discussant

Andrew Konove - University of Texas at San Antonio

Papers

Resource Endowments, Technological Change and Commodity Money in Colonial Peru, 1600-1800

Catalina Vizcarra - The University of Vermont

Coining a Democratic Currency: Policy, Politics, and Technological Change at the 19th century U.S. Mint

Ann Daly - Mississippi State University

A North Andean Moneyer: Bullion and Monetary Flows after the Collapse of Gran Colombia

James Torres - Universidad de los Andes

The rise and fall of silver money in Massachusetts Bay, 1650-1720

Jane Knodell - The University of Vermont

This paper examines the economic and political factors that explain the flourishing of silver money in the English colony of Massachusetts Bay in 1650-1700, and then its demise in the early decades of the 18th century. Between 1652 and 1682, Massachusetts Bay was an independent monetary authority minting its own coin. In the 1680s, Massachusetts Bay lost its charter and came under increasing pressure to comply with England's insistence on a uniform coinage throughout its empire. Even after Massachusetts started

issuing a circulating provincial debt instrument in the 1690s, colonial leaders and merchants sought and found ways to keep silver money in domestic circulation. Rising silver prices in London, then at home, drove silver money out of circulation in New England. By 1720, silver coin had become, effectively, bullion: an inflation hedge and means of international payment, valued byweight and not by tale.

Cash in Hand: Evidence of a Monetized Economy in mid-SeventeenthCentury Spanish America

Kris Lane - Tulane University

Monetary transactions in New Granada's inland ports during thesecond half of the eighteenth century

Jose L. Henao-Giraldo - Instituto Colombiano de Antropología e Historia

PA.095 | Global Patent Networks and KnowledgeDissemination in the Last 200 Years

14:30 - 18:00 - [Centre des colloques - Room 3.07](#)

Description

Planned Session Schedule: [link to google doc](#)

The session examines cross-national dissemination and integration of technical knowledge through transnational

patent and knowledge networks and the movements of individuals between regions. Economic historians have usedhistorical patent data to study innovation and the processes of technological development, mostly limiting their studies to single nations. Scholars have found positive effects of collaboration and of transportation and

communication networks on innovative activity. Improvement in enabling technologies aided the integration of technical knowledge into increasingly complex products and systems. Patents have been a key channel for the transfer of technical knowledge, as inventors and firms have defined their innovations and protected their ownershipat home and abroad. Patents were often intermediated by patent agents, who established their professional networks in international associations and through transnational business contacts. Furthermore, journals listed

patent titles, treaties enabled some international protection, and common legal and technical terminologies wereadopted. This session shall explore the global patent networks, their actors and their role in knowledge dissemination: who interacted in the patent networks and managed the patents at local, national, and internationallevels? Which elements delineated and helped disseminate technical knowledge? Can we measure and evaluate

specialized networks regarding particular technologies or industries? How and where has bridging between differenttechnological domains taken place? The session will include studies of more levels of the movement of knowledge: the micro-level interaction between holders of patents and to other networks, the formation of regions or areas

bound with similar interests in knowledge transfer, and the broader connections and constellations of patent transfers between the superpowers, peripheral countries, or the colonies. The recent burst of scholarship has been fuelled by many ambitious projects digitizing patent data. With these digitized patent texts and integrated databases

it is possible to make understanding of these interchanges and better understand their effects on innovation and themovement of technical knowledge. The session's speakers include scholars who study various aspects of the global

patent networks and the transnational movement of knowledge in different geographic and historical

settings. The session has two aims. First, through the individual paper presentations, the session will illuminate the functioning of the global patent and other knowledge networks: the global centres, key actors enabling the movement of knowledge, and models of transfers and diffusion. Second, the session investigates how national datasets can be combined in the future to give empirical transnational perspectives and global levels of movement of patents and knowledge dissemination.

Organizer

Matti La Mela - Uppsala University Jari Eloranta - University of Helsinki Olli Turunen - University of Helsinki Peter Meyer - US Bureau of Labor Statistics Fredrik Tell - Uppsala University

Discussant

Bjørn Basberg - NHH Norwegian School of Economics Anna Spadavecchia - University of Strathclyde

Papers

Creative networks during the interwar period: Global patent management and knowledge flows

Shigehiro Nishimura - Kansai University

Since Japan ratified the Paris Convention in 1899, foreigners have registered patents in Japan, transferred technology, and conducted international business; by the 1920s, one-third of all patents registered in Japan were foreign applications, but that percentage dropped to about 22% in the 1930s. Admittedly, these figures give the impression that international technology transfer had become inactive. However, looking at the cases of individual companies, it is clear that in the 1920s, electronics companies exclusively accepted patents and technologies from certain foreign companies (mainly US and German) to stimulate their own R&D and share the results with foreign companies, and by the 1930s this mutual exchange had become more active and beneficial to both parties. In other words, Japanese electrical companies established creative networks with American and German electrical companies. This paper examines the existence of global R&D networks of electrical and chemical companies during the interwar period and their long-term effects from the perspective of corporate patent management.

Private Patent Values: Evidence from the Illinois Blue Sky Laws

Michael Andrews - University of Maryland Baltimore County Cagri Akkoyun - Take-Two Interactive Software Rajkamal Vasu - University of Houston

In spite of their economic importance, researchers know little about the private value of firms' patents. In modern accounting practice, firms are not required to disclose valuations of individual patents, due to the belief that firms will

strategically manipulate valuations of unique assets like patents for which a liquid market does not exist. In this paper, we introduce a new dataset of firm reports filed pursuant to a 1919 Illinois Blue Sky Law, an early investor protection law. This law required firms to disclose valuations of their intangible assets, including their patents.

Drawing on recent tools from forensic accounting (which would have been unknown to early 20th century practitioners), we find no evidence that firms strategically misreport the value of their patents. We then use these reported valuations in conjunction with machine learning tools to predict private patent values for the universe of historical patents and validate the measure using other attempts to measure private patent values. We then apply these private patent values in two ways. First, we compare the private values to measures of the social value of patents. Second, we use the private patent values to test the predictions of models of asymmetric information

in the markets for patents.

International Patenting Strategies in 19th-Century Europe

Alexander Donges - University of Mannheim Felix Selgert - University of Bonn

In the 19th century, we observe an increasing share of foreign patents in Europe, suggesting that patenting was an important driver of international technology diffusion. We analyze the motives and strategies of inventors to file patents abroad by using a newly constructed data set on foreign patentees in the German states prior to the German patent law harmonization of 1877. The data includes information on all foreign inventors (individual and firms) that filed patents in six German states between 1845 and 1877 (Prussia, Bavaria, Saxony, Württemberg, Baden, and Hesse-Darmstadt). First, by using a gravity model, we show that there is a significantly negative effect of the distance on patenting intensity. The likelihood that an inventor filed a patent in a foreign country was significantly higher, when the inventor's place of residence was geographically proximate to this country, suggesting that potential trade links and potential competition from foreign firms were important determinants of patenting. Second, by using various qualitative sources, we explore the economic motives behind foreign patenting and the underlying strategies for a selected number of firms in more depth. The results suggest that even before the onset of the second industrial revolution, when large industrial enterprises formally established patenting departments to manage their intellectual property, export-oriented firms pursued clearly defined patenting strategies.

Paperless administration and international business integration. The transition of the international patent system since the 1970s.

Jørgen Burchardt - Museum Vestfyn

For hundreds of years, international business cooperation was based on the communication and storage of information on paper. To some extent, the mode of communication changed with the introduction of technical innovations such as the telegraph, the telephone and telex. However, the real change happened when both the communication and the storage of information switched from paper to computers. This upgrade had comprehensive consequences as business partners could now have their companies act as a unit in a hitherto never seen integration of international business despite great geographical distances between its members. This development is reflected in the history of the administration of the international patent system. For the past century, the worldwide spread of technological knowledge has been based on a detailed description of each patent. Every country in the world should, in theory, have an archive with patent descriptions for every year and from every country in the world to judge the patenting of a new application. More than 16,000,000 classified documents (around 800 metric tons of material) were as of 1984 held in the search division archives at the European Patent Office (EPO) branch in The Hague. All large companies had similarly large archives covering their own business field. Around 1970 the computerization of the archives occurred, starting first for the internal administration. Gradually, not only were the national and regional archives transformed into an open online service like the U.S. Patent and Trademark Office (USPTO), but global archives were introduced through the World Intellectual Property Organization (WIPO) and EPO. For decades most of the administration including applications has been digital. Now every businessman, inventor - or schoolchild - has access to almost the total amount of knowledge on patents ever made public in the world. This paper will describe the development of the Danish patent office up to 2000 as the illustrative example based on interviews, archive studies and literature. It is supplied with a case study from Grundfos, the largest pump manufacturer in the world, with its comprehensive use of patents, patent agent companies, universities, law offices and courts. The paper will discuss the overall situation for the patent business, including the short-term consequences for patent agents, private companies, inventors and national patent offices. For the long run, the possibility is discussed of having a single international patent office as opposed to the traditional conservative "path dependencies" with national offices based on national laws and traditions where for instance Japan, the US and Europe have long held distinctly different attitudes. Finally, the similarities and differences between the patent business and other business branches are discussed where the administrative consequences for international integration have been substantial. Major research areas the paper relates to: business administration, computerization, patent system, international integration

Theoretical/conceptual framework used: management studies; history of technology
Statement of the Research Question: The paper will discuss the overall situation for the patent business including the short-term consequences and for the long run with a tight international integration. The similarities and differences between the patent business and other business branches are discussed where the administrative consequences for international integration have been substantial.

Local and foreign sources of Invention in small open economies of the global south during the first globalization. Chile 1870s-1910 *Bernardita Escobar Andrae - Universidad de Valparaíso*

Innovation and transport infrastructure in Italian municipalities during the Liberal Age: Evidence from a new historical patent data-set, 1861-1914

Marco Martinez - Scuola Superiore Sant'Anna Alessandro Nuvolari - Scuola Superiore Sant'Anna Michelangelo Vasta - University of Siena, Italy

In this paper, we present the first results of a systematic exploration of the Italian innovative activities during the Liberal Age (1861-1914). In this respect, Italy is a relevant case study because it was a latecomer industrializer that in this period started its industrialization process. Furthermore, major inventions were introduced at the time, despite the relative economic and technological backwardness of the country. By collecting the full set of about 130,000 patents registered in Italy, we provide a detailed mapping of the evolution of patenting across time and space. So far, such comprehensive empirical analysis has been undertaken only for the United States (Akcigit, Grisby, and Nicholas 2017). For Italy, only historical patent data at provincial level for a restricted number of benchmarks were available (Nuvolari and Vasta 2017). We correlate the new yearly individual-level patent data with municipal-level municipal and provincial-level features retrieved from Italian censuses and secondary sources such as railway maps and list of post offices. We then build a municipality by decade data-set to study the effects of railway expansion on innovative activity at the municipality-level in a staggered event study (difference-in-differences) framework. Preliminary findings suggest that the railway expansion had a significant effect on innovation only for ordinary patents and not on the group of high-quality ones. Thus, although we document an infrastructure-driven 'democratization' of domestic invention, infrastructure did not affect high quality innovative output and thus did not allow Italy to break free from the dependency from foreign technologies.

The emergence of a peripheral patent system: Finland between Sweden and Russia, c. 1840-1940

Matti La Mela - Uppsala University Olli Turunen - University of Helsinki Jari Eloranta - University of Helsinki

This paper traces the development of patenting and the patent institution in Finland from the 1840s to 1940s, from an autonomous Grand Duchy of Russia to an independent country in 1917. Finland is today among the most innovative countries in the world, yet, there is limited research on the history of the patent institution and patenting of this late-industrializing country. The paper takes a comparative perspective on this peripheral patent culture situated in Northern Europe between Sweden and Russia. The paper shows how the country carefully followed the institutional reforms in the neighboring Sweden and the northern European region, and established inclusive and "internationally compatible" patent institutions. The institutional solutions supported foreign patenting, especially since the Patent Act of 1898, and built ground for the emergence of the domestic system of innovation in the 1920s and 1930. The paper has two contributions: first, it builds a basis for further study of history of innovation in the country and in Northern Europe, and second, presents a case for global patent history where a peripheral area

integrates institutionally and through foreign patenting to the broader region. We utilize existing research, our new Finnish historical patent database, and existing databases in neighboring countries to provide long-

run statistics and narrative about patenting and the patent institution in Finland from an international perspective.

Patent technology classifications for early aeronautics

Peter Meyer - US Bureau of Labor Statistics

We describe several of the technology classification systems used by national patent offices in the 1880-1918 period. We discuss why these classification systems exist, and the ways in which they were published and used. Using a sample of aeronautics and aviation patents, we show how these systems respond to radical technology change -- how they classify aeronautics before 1900, then after the basic airplane design is standardized and functional. In general the patent systems become elaborated by having more subcategories, and around 1910 they grow greatly in detail, not only in aeronautics but across many fields.

Making War Patents Profitable : French Patents on Atomic Energy, Practical History, and The Quest for an American Reward

Gabriel Galvez-Behar - Université de Lille

The development of atomic physics in the 1930s was inextricably linked to an important worldwide patenting strategy. World War II did not interrupt this movement, as Frédéric Joliot-Curie's actions before, during and after the conflict clearly illustrate. The aim of this paper is not only to revisit Joliot-Curie's patenting strategy during WWII but also to show how it was the base of a new strategy during the Cold War, when Joliot and his former collaborators

Hans von Halban and Lev Kowarski tried to obtain an award from the Atomic Energy Commission after the adoption of the Atomic Energy Act in 1954. Based on Frédéric Joliot-Curie's correspondence (Archives of the Institut Curie) and on CNRS records, this paper uses the notion of practical history (Hayden White), which invites to pay attention to the way how actors build their own history to reach practical objectives. The first part of this paper will therefore look at Joliot, Halban and Kowarski's patents, which were taken out in 1939-1940, and will especially analyze the ambivalence of this strategy during the Second World War itself and, more precisely, during the Occupation. We will then return to the end of the war by showing how the 1939-1940 played a key role in the emergence of the French Atomic Energy

Commission in 1947, at the beginning of the Cold War, even though Joliot-Curie's communist sympathies led to his dismissal. Finally, it is precisely the approaches to the EAC that will be analyzed.

PA.096 | Accounting resources for Economic and Financial History (19th and 20th c)

14:30 - 18:00 - [Centre des colloques - Room 3.08](#)

Description

This session aims to examine historical accounting data and their potential use in economic and financial history. Recently published articles have generated debate and controversy around the limitations of data sources and data as well as their heuristic scope. These debates have focused on a variety of different variables from wages

(Humphries and Schneider, 2019 and Allen, forthcoming), the number of existing companies in a country (Hannah, 2015) to stock market data (Hannah, 2018a; Grossman, 2018). In this context, accounting data offer new

opportunities for research, but also novel topics for debate on the possible use accounting data to credibly represent a particular corporate reality. At previous World Economic History Conferences, several sessions have explored the

link between accounting and economic history over the long run (e.g. Stellenbosch 2012: Mercantilism and accounting records: comparative analysis of the periphery-core structure and its impact on indigenous

market

players; Kyoto 2015: Diverse accounts and accountings: constructions and creations of accounting across space and time; Boston 2018: Deciphering the economy: numbers and their rationalities in the long run (12th - 19th century). We propose to explore the links between accounting data and economic and financial history in the 19th and 20th

centuries. The objective of this session is to take stock and open up new avenues for studies on the use of accounting data, their aggregation, standardization and comparability over time and between companies within the same

country and internationally. These issues will be examined in the light of the formal and informal rules and practices not only of companies producing accounting data, but also of public and private actors who, for commercial reasons, statistical missions or other interests, have aggregated accounting statistics. As Desrosières (2008) notes following Morgenstern (1963) in a work on the possible uses of corporate accounting, accounting is sometimes able to reflect reality, but it is also and above all the product of social constructions "that are totally beyond the control of statisticians" and therefore of historians who reuse these data. In the second case, accounting items give rise to valuations and raise questions about the reliability of the data. However, other types of institutions such as codes of best practice, listing criteria, the reputation of banks and bankers as underwriters and the monitoring of major

shareholders can make accounting practices more transparent and consistent (Hannah, 2018b). Other elements can be used to explain biases that could affect accounting data: the undervaluation of results to limit wage pressures

(Bryer, 1993) or the introduction of taxation (Spoerer, 1998). This session applies more particularly to the period 1870-1939 with no geographical limits. It focuses on the use of accounting data, their aggregation, standardization and comparability between companies within the same country and internationally. During this period, the forms of accounting regulation were still changing. Current models are based either on professionalization, as in Great Britain and then in the Commonwealth (Edwards and Walker, 2009), or on legislation, as in France and Germany

(Camfferman and Detzen, 2018). However, the effects of these rules remain ambiguous (Labardin, 2011). Without the list below being exhaustive, here are some topics that could be discussed: The links between the concrete production of accounting data and their possible uses; Regulations and the use of regulations (legal, tax or audit obligations) to understand the evolution of practices; The contribution of archives to understanding the informal practices and

institutions affecting accounting data; Historicization of accounting categories to understand their spreading and decline; Historicization of evaluation methods to include periods and times when certain positions are over- or

undervalued; Methodological proposals to measure the reliability and assess the comparability over time and

between companies within the same country and internationally of accounting data; The practices of private and public actors who standardize and aggregate accounting data for publication (in public or commercial journals) or

private exploitation. While not exhaustive, this list aims to open a debate on accounting data and their possible uses across time and space in the future.

Organizer

Labardin Pierre - Dauphine Recherches en Management
Riva Angelo
Cheryl S. McWatters - Université d'Ottawa, Ontario

Papers

Obfuscation in British published accounts: Birmingham Small Arms, c.1906 to c.1939

Trevor Boyns

In this study we examine the extent to which the published financial statements from c.1906 to c.1939 of a British conglomerate manufacturing firm, Birmingham Small Arms Co. Ltd., provide information useful to historians.

Through a detailed re-examination of the published financial statements and surviving internal accounting

records of BSA, we identify several issues not seemingly recognised by previous authors which render the inclusion of the company in general studies problematic. Being a single case study, the extent to which BSA may have been unique is clearly an issue but, if it was not, then our results suggest that historians need to exercise great caution when attempting to draw conclusions based on information contained in, and any ratios derived from, the published financial statements of British companies from the first four decades of the twentieth century.

The financial consequences of the revaluation of balance sheets in France during the Great Depression.

Labardin Pierre - Dauphine Recherches en Management

Pierre-Cyrille Hautcoeur - Ecole des hautes études en sciences sociales (EHESS) Riva Angelo

The practices of abusive revaluation of balance sheets were pointed out in the United States during the interwar period. These practices were seen as potentially exacerbating fraudulent practices by distorting shareholder information (Zeff, 2007). Based on the data of Fabricant (1936), a consensus emerged between the 1930s and 1970s to forbid revaluations, as they were suspected of having precipitated the financial crisis of 1929 (Walker, 1992). Benston's (1973) reinterpretation challenges this view by relativising the importance of revaluations and their consequences on the stability of the American financial system. A consensus then emerged on the lack of links between revaluation practices and the 1929 crisis (Dillon, 1979, Zeff, 2007). Less well known and less documented, re-evaluation practices have existed in countries other than the United States, such as Belgium (De Beelde, 2000) and France (Camfferman and Detzen, 2018) in the wake of post-World War One inflation. Camfferman and Detzen (2018) recalled the relative neglect of these practices in the literature. While in the United States the revaluation of balance sheets went from a free regime to a prohibitive one, in European countries it was subject to rules that left companies the choice of whether or not to implement it. This paper examines the financial effects of balance sheet revaluation practices in France following the tax administration's circular of 25 January 1930. We cross two different sources: on the one hand, the detailed balance sheets and discussions published in "Les Assemblées Générales", a collection of the minutes of the meetings of the main French public companies, over the period 1930-1938 (the date of validity of the circular); on the other hand, stock market data collected in the "Data for Financial History Database". Our work on balance sheets highlights a double result. On the one hand, French companies make little use of the opportunity to revalue their balance sheets that is granted by the government (2 to 3% each year), despite the fact that this measure had been requested by the business community. On the other hand, for those companies having implemented it, the impact of revaluations on the balance sheet was substantial and significantly increased the total assets. Our work makes it possible to quantify the extent of revaluations by comparing them to the American case and to measure their effects (or lack thereof) on shares' total returns. We can therefore discuss the specific impact of revaluations on the returns on shares of companies listed on the Paris stock exchange, in a regulatory framework that is very different from that of the United States. The significant changes in the balance sheets of the companies revealed 'hidden treasures'.

Discussion Accounting for business secrecy

Labardin Pierre - Dauphine Recherches en Management

Consumption patterns, provisions, and personalised labour relations at HBC: The York Factory 'Rations Blotter' (1869-1870)

Frank J. Tough - University of Alberta
Cheryl S. McWatters - Université d'Ottawa, Ontario

Australian large enterprise in 1912 and 1930. A gender down under at the literature and historical sources relating to the emergence and consolidation of the large capitalist corporation in Australia before the Second World War.

Peter Wardley - University of the West of England, Bristol

Discussion Accounting for economic and financial history

Cheryl S. McWatters - Université d'Ottawa, Ontario

PA.108 | Tracking the "mores" in modernizing economies: Insights from Early Modern Europe to the 20th century.

14:30 - 18:00 - [Centre des colloques - Room 3.09](#)

Description

This session connects to the current debate on "moral economies". It takes a long-run view and shows how moral values were used as a resource in economic strategies between the 16th to the 20th centuries with a particular focus on religious ethics. The papers argue that while moral values were subject to change, they nonetheless constituted a key element in the way actors made economic decisions, how institutions were formed and interpreted, and how economic practice directly related to perceptions of morality. Drawing on New Economic Sociology (Mark Granovetter, Richard Swedberg, Victor Nee), the session critically assesses a supposed decline of moral norms in modernizing and secularizing economies. The authors presume that moral perceptions were deeply embedded in actors' broader institutional context. They were thus mobilized in economic action, helped stabilize social relationships and contributed to the actors' overall reputation in market and non-market exchange.

Organizer

Lutz Martin - Humboldt University of Berlin

Chair

Phil Withington - University of Sheffield

Papers

The Rise and Fall of Philadelphia's Quaker Court, 1682-1772.

Esther Sahle - Freie Universität Berlin

Long-distance trade was among the primary drivers of pre-modern growth. Its expansion depended on the development of new institutions for contract enforcement. The New Institutional Economists (NIE) contended that the rise of the state was crucial in this regard, as it was the only power able to provide courts that enforced debts. Legal historians have since argued that the NIE's view was based on false assumptions of legal centralism. Instead, scholars like Lauren Benton and Philip Stern have shown, it was a system of fractured governance and legal pluralism that facilitated early modern trade expansion. Empires consisted of a multitude of bodies politic which all governed and enjoyed varying degrees of sovereignty and independence from the crown. As such, they also developed legal fori which enforced contracts. The legal fori of the various early modern corporate actors, from the state over chartered trading companies, to guilds and religious diasporas all used similar procedures, allowing merchants to move easily between them and choose the court that offered the most promising outcomes. Over time, this legally pluralistic

world order diminished, governance and law became more centralised. To date, scholars regard this centralisation as the consequence of the growth of the state, that implemented policies to marginalise other

corporate actors. This

paper offers an alternative explanation. It traces the development of one non-state legal forum, the Quaker court of colonial Philadelphia. It shows that during the early colonial phase, the Quaker court enforced contracts, thereby supporting Quaker merchants' trade in the period of initial trade expansion. During the eighteenth century, Philadelphia's trade expanded further, eventually making the city North America's primary port. While Philadelphia's trade grew, the Quaker court declined. Friends increasingly rejected their community court in favour of the public,

colonial courts. This development, however, preceded metropolitan efforts at centralisation by several decades. Rather than metropolitan policies, the Quaker court declined due to local developments. The findings suggest that the story of state building in the Atlantic needs to be expanded to acknowledge more agency to colonial subjects vis-à-vis European states.

Troubled by wealth: Mennonite ethics and equality in post-World War II America

Lutz Martin - Humboldt University of Berlin

This paper shows how a Christian group - the Mennonites - assessed the meaning of wealth and its impact on communal equality within a moral framework of religious ethics. In a wider perspective, it aims to bring back the ethical dimension of how religious actors engage in economic action into the debate on religion and economy. By the mid-20th century, Mennonites critically addressed increasing prosperity (wealth, income and material possessions in general) of church members in the context of a booming economy in the post-World War II United States and in Canada. First, they identified wealth as a challenge or even as a problem for the religious community. Being "rich", "wealthy" or having a high income stood in violation with ethical principles derived from the Anabaptist-Mennonite religious tradition going back to the 16th century Reformation era. Second, Mennonites became increasingly concerned about growing inequality. As church members attained higher educational levels, they left their agricultural setting to obtain higher-paying jobs as workers and in the professions. In order to deal with this perceived problem, Mennonite churches instituted new communal organizations that became the focal point for addressing wealth and inequality. Concrete measures implemented in Mennonite-owned businesses were profit-sharing programs and communal programs for economic development. The paper presents qualitative (and some quantitative) evidence in arguing that Mennonites constitute a prime example of how religious ethics continued to matter in a modern capitalist economy.

(Il)legal and (Im)moral Economies - The intersection of the legitimate and illegitimate in Las Vegas

Paul Franke - Philipps-Universität Marburg

The Moral Economy of Saving in Germany, 1945 to the Present

Frank Trentmann - Birkbeck College, University of London

PA.122 | Non-state actors and the making of Europe's Economic and Monetary Union (EMU)

14:30 - 18:00 - [Recherche Sud - Room 0.030](#)

Description

Analyses of the making of European Economic and Monetary Union (EMU) have largely focused on interstate bargaining and idealistic narratives about 'the saints of European integration', as Alan Milward sarcastically called them thirty years ago. This panel, by contrast, studies the contribution of non-state actors to the debates about EMU from the 1960s to the 1990s. Were they supportive, indifferent to, or against EMU, and

why? What was the actual

contribution of non-state actors to policy discussions, and did they participate through lobbying broadly speaking, or the co-production of norms? How did they try to coordinate their views to increase their influence? Did non-state actors push for proposals that were alternative to those being designed among governments? And what challenges

does the influence of non-state actors raise in terms of democratic legitimacy? Our answers to these questions reveal just how diverse, complex, and multi-faceted the debates were around economic and monetary integration in Europe, and they equally open new lines of economic historical research on the power of non-state actors to shape

intergovernmental economic coordination. This panel brings together researchers of the ERC-funded project EURECON, with other scholars interested in the topic. Papers cover the contributions of banks, trade unions, business, as well as economic thinking into the making of EMU. They cover a wide range of national and comparative case studies, including France, Italy, Germany, and the United Kingdom. Panel organiser: Emmanuel Mourlon-Druol

(University of Glasgow) 1st session: businesses and banks Grace Ballor (Bocconi University): Business Eurosceptics:

British Industry on Economic and Monetary Union Aleksandra Komornicka (University of Glasgow): Business circles in the run-up to Maastricht: the campaign of the Association for the Monetary Union of Europe, 1987-1992 Simon

Baudraz (Université de Genève) and Sabine Pitteloud (Harvard Business School): Third-country businesses and the making of Europe's Economic and Monetary Union: the agenda and influence channels of Swiss MNEs Alexis Drach (University Paris 8) and Aleksandra Komornicka (University of Glasgow): The forgotten currency: the European

Currency Unit private market and European Integration 2nd session: economic thinking and trade unions Dorothea Todd (University of Glasgow): Ordoliberalism and EMU: economic policy coordination in the European Economic

Community (EEC) in the 1960s Aurélie Andry (Université d'Evry Paris Saclay): French and Italian trade unions, EMU and the 'social union' in the long 1970s Marvin Schnippering (University of Glasgow): The German Trade Union

Confederation's (DGB) vision of European cooperation and the creation of a social and democratic EMU Discussant: Eric Monnet (EHESS)

Organizer

Mourlon-Druol Emmanuel

Discussant

Eric Monnet - Paris School of Economics (PSE)

Papers

Business Eurosceptics: British Industry on Economic and Monetary Union

Grace Ballor - Bocconi University

Brexit and its aftermath have renewed efforts to understand the evolution of Britain's "special relationship" with the European Community and Union and to study the complex history of Euroscepticism in the United Kingdom. This

paper examines the perspectives of British businesses on one of the core dimensions of European integration: the Economic and Monetary Union (EMU). Drawing evidence from the archives of the Confederation of British Industry

(CBI), it finds that while British businesses strongly supported regional market integration throughout the 1980s and 1990s, they expressed increasing skepticism about the EMU, especially after Britain crashed out of the Exchange Rate Mechanism (ERM) on Black Wednesday in 1992. Survey data from British businesses reveals that perspectives on the EMU differed across firm sizes and sectors, but their collective ambivalence-

turned-resistance to regional economic policies and a single currency was largely reflected in the position of the British government.

Big business associations and EMU: towards the Association for the Monetary Union of Europe, 1946-1992

Aleksandra Komornicka - University of Glasgow

Created in 1987 and by 1992 including over 200 European companies, the Association for the Monetary Union of Europe (AMUE) often serves as proof of business' support for monetary and economic integration and its engagement in pushing this agenda forward. This paper undermines this picture by offering a long-term view on

debates on Economic and Monetary Union (EMU) in the European business association. It places the AMUE among other European business associations such as the European League of Economic Cooperation (ELEC), the Union of Industrial and Employers' Confederations of Europe (UNICE), and the European Round Table of Industrialists (ERT) and reveals that, unlike other European projects, EMU and its design always caused controversies among business associations and their members. Consequently, these actors only responded to political proposals, never pro-actively advocating a specific agenda.

Third-country businesses and the making of Europe's Economic and Monetary Union: the agenda and influence channels of Swiss MNEs

Sabine Pitteloud - Harvard University

Simon Baudraz - Université de Genève

The concretization of the EMU in the 1990s would not only impact businesses from member states but would have significant consequences for third-country multinational enterprises (MNEs) as well. Such observation certainly stands for several large Swiss MNEs which had established many subsidiaries in the Common Market and which simultaneously still exported large share of their production carried out within Switzerland to EEC countries. Trade flows (exports, imports and intra-firms trade) and financial flows (FDI, transfer pricing, licensing fees, repatriation of profits) would indeed be impacted by the future structure and the rules of the EMU, as well as the relative strength and stability of the common European currency. This paper analyzes Swiss MNEs' political agenda for the EMU and their information and influence channels. The analysis draws on various Swiss business interest associations' archives and on the personal papers of business representatives, and relies on Frieden theoretical framework to assess the preferences of various business sectors regarding the exchange rate regime and the exchange rate level.

The forgotten currency: the European Currency Unit private market and European Integration

Alexis Drach - Université Paris 8

Aleksandra Komornicka - University of Glasgow

Created as a part of the European Monetary System in 1979, the European Currency Unit (ECU) basket currency aimed to provide shelter against the fluctuating exchanges and stimulate trade between the members of the European Economic Community. In the minds of supporters of the European monetary integration, the wide use of the ECU could lead to the European Economic and Monetary Union (EMU). Since the early 1980s, the new currency dynamically entered the secondary bond market, became a popular leading currency, and a new form of a denomination in internal companies' transactions. By 1991 the ECU was already the world fifth largest traded currency. This paper explores this 1980s forgotten ECU private market in the context of European integration. Applying the perspective of European banks and businesses, it sheds light on the motivations behind using a European basket currency. The study integrates the traditional business history approach with the research on non-state actors and European Integration. On the one hand, ECU was one of many new financial innovations of the 1980s which was used in the name of

economic profit. On the other hand, enlarging ECU private market sent a clear signal of support for the European monetary integration and motivated European policymakers to back the new currency with institutional and political arrangements. As previous studies on the European business actors in the 1980s revealed, in this period, the progress of European integration was high on their agenda. By looking at cases of use of ECU in private transactions, the paper assesses the relationship between the emergence of the ECU market and the businesses and banks' support for the looming project of EMU. The study relies on the research of the archives of European business associations (European League for Economic Cooperation, Association for the Monetary Union of Europe, British Bankers' Association, European Banking Federation) as well as specific banks (Barclays, Midland, Lloyds, Crédit Lyonnais, Société Générale, BNP) and companies (Fiat, Saint Gobain). Bringing in banks and businesses in one paper provides additional insight into similarities, differences, and interdependence between them when facing EMU.

Ordoliberalism and EMU: economic ideas and economic policy coordination in the European Economic Community (EEC) in the 1960s

Dorothea Todd - University of Glasgow

Ordoliberalism, it is often claimed in academic and public discourse, has thoroughly shaped European monetary and economic policies. This paper explores the influence of ordoliberalism on the European economic integration by looking at the short-term and the mid-term economic policy committee of the European Commission. Both committees were based on article 6 of the Treaty of Rome, calling for coordination of the economic policies of the member states of the European Economic Community (EEC). The committees, which have not yet been studied in depth, were platforms where competing economic theories were discussed by the member states of the European Economic Community (EEC). This paper investigates the formation and early years of the two committees, that, being created following a German and a French initiative, arguably represent the conflicting ideas of the two most influential members of the early EEC and therefore offer interesting case studies of the contested influence of ordoliberalism on the early debates of European economic integration. It will show that ordoliberalism was not as dominant as assumed, but rather that it contained the influence of other economic ideas in the EEC.

French and Italian trade unions, EMU and the 'social union' in the long 1970s

Aurélie Andry - Université d'Evry Paris Saclay

During the 'long 1970s' that stretched between the late 1960s and the early 1980s, in a context of erosion of the postwar compromise and delegitimizing of the Keynesian welfare state that came both from the great social contestation and from the post-1973 economic crisis, the European Left—starting with European trade unions—tried to promote an alternative vision of European unity. To serve the interests of the workers and not just of capital, they believed, economic integration needed to go hand in hand with social integration. As European leaders decided to revive European integration and work towards the creation of economic and monetary union (EMU) at the Hague Summit in 1969, they insisted that the realisation of EMU be conditioned upon the realisation of a 'social union'. This paper investigates European trade unions' positions regarding the perspective of EMU and the European Monetary System, and tries to assess how they attempted (and failed) to build social mobilisation at transnational level to defend a project for a 'workers' Europe' during the long 1970s. It does so with a particular attention to the ETUC, as well as French and Italian unions, who were especially engaged in promoting a combative attitude for the promotion of workers' interests at the European level.

The German Trade Union Confederation's (DGB) vision of European cooperation and the creation of a social and democratic EMU

Marvin Schnippering - University of Glasgow

PA.123 | Relational resources in credit, money and public financing. Comparing financial and sovereign institutions, social actors and resource management (14th - 19th centuries)

14:30 - 18:00 - [Recherche Nord - Room 0.010](#)

Description

Different traditions of social science conceive interpersonal relationships as a resource of economic agency, showing their interlacing with institutional mechanisms. To cite just a few examples, historical economic sociology

conceptualizes social networks as resources and constraints for the emergence of organizations and markets

(Padgett and Powell 2012); while other authors contrast a “pragmatist methodological relationalism” (Kivinen and Piirainen 2006) and the notion of convention offers important conceptual tools for approaching discourse, rules and norms, as well as coordination and negotiation (Orléan 2004, Hodgson 2006). This literature illustrates the framework within which our session proposes to debate on the study of actors such as members of the fiscal and financial

bureaucracy, municipal and royal finance systems, tax farmers, public debt investors, officials of privileged companies related to public finance, and other agents. The idea of sovereign institutions is therefore not limited to the organs

of central power; it refers rather to one of the features of the Ancien Régime political order in the Euro-American spaces, where a city, a finance court or a traders' guild can be considered as ‘sovereign’. For more than two decades, numerous authors have been studying and debating, from different historiographic perspectives, the relations

between public finances, the configuration of sovereign powers and the emergence or stabilization of markets

(Epstein 2000, Brewer 1988; for a general debate see Yun-Casalilla, O'Brien and Comín 2012). These debates have radically transformed our view of the economic and institutional changes that drove the transformation processes of national monarchies between the seventeenth and eighteenth centuries, fueling competition between empires. They also underlined the articulation between the dynamics of globalization and the construction of states. Some developed the notion of the military fiscal State (Bonney 1999, Glete 2002, Torres Sánchez 2015). Others have

criticized it (Pincus and Robinson 2016). Others have still analyzed the role of transparency in the relationships between institutions, agents and markets (O'Brien 2011, 't Hart, Pepijn and Torres 2018). But some issues have received less attention: the relational and normative context of economic actors in these processes, the medieval roots of the plurality of institutional matrices in the Ancien Régime societies of the Euro-American space and the way in which the actors negotiate between alternative institutional resources. The American territories of the Iberian empires, moreover, have mainly been present through the debate on 'negotiated absolutism' (Bertrand and Moutoukias 2018). The present session proposal is placed at this crossroads of issues: understanding the economic actors in their relational and normative contexts, covering the evolutions since the late centuries of the Middle Ages and also attending to the American territories of the European monarchies. The actor-centered approach of this session will revisit some classical topics of medieval history and their projection into early modern times:

ecclesiastical condemnation of usury, transformed into a legal prohibition in territorial legal codes; the later effects of this evolution on the development of long-term debt (rentes constituées, renten, annuities, juros), which made it possible to avoid the prohibition of usury and lower interest rates; connection between economic development and interest rates; development of public debt, from municipal to state or sovereign debt; development of banking and financial techniques. Some aspects of this evolution were linked to phenomena such as "informal" credit between individuals, the use of debt as currency, the secondary debt bond market, and the role of intermediaries (notaries, brokers (Hofman, Postel-Vinay, Rosenthal 2000). An abundant historical literature on the development of public finances and credit markets shows the effects of both on the construction of sovereignty and on the capacity of sovereign structures to manage resources, which began to increase as early as the fourteenth century (Blockmans and Genet 1995-2000, Schofield and Mayhew 2002, Schofield and Lambrecht 2009, Briggs 2009, Zuijderduijn 2009,

Stasavage 2011, Béguin and Genet 2015, Nightingale 2018, Briggs and Zuijderduijn 2018). These studies provide insight into how less visible institutions were combined with legally codified rules, as well as the mechanisms that economic actors used to ensure their commitments. From this perspective, the debates and studies of this session will seek to deepen and renew our understanding of the micro devices affecting the long process that shaped the institutions of capitalism from the fourteenth to the nineteenth century. The confrontation with Iberian America's territories will seek to renew the debate on the economic divergences between spaces of different legal and cultural traditions and those that apparently shared these traditions. Considering these aims, some of the questions that the papers of this session will attempt to answer are: How were the social networks that crossed different institutions and distant territories structured? How was the economic interaction that supported different fiscal practices organized? What rules actually regulated the administration of public treasuries? What impact did the financial networks have on the administration of these treasuries and vice versa? Once sovereignties were reformulated between the eighteenth and nineteenth centuries, what consequences did these reticular and institutional configurations have on the financing of treasuries, on public debts, and on monetary emission?

Organizer

Zacarias Moutoukias - *Laboratoire Interdisciplinaire des Energies de Demain*
Antoni Furió - *University of Valencia*
Marjolein 't Hart - *Vrije Universiteit Amsterdam*
Martin Wasserman - *CONICET - Universidad de Buenos Aires*

Discussant

Regina Grafe - *European University Institute*
Luciano Pezzolo - *Università di Venezia - Ca' Foscari*
Bartolomé Yun-Casalilla - *Universidad Pablo de Olavide [Sevilla]*

Papers

The public debt market in the Crown of Aragon: anatomy of an institutional evolution (14th-15th centuries)

Pere Verdés Pijuan - *Consejo Superior de Investigaciones Científicas - Barcelona*

The important expansion of the Crown of Aragon at the end of the Middle Ages cannot be understood without public debt. This financial resource allowed a totally decentralised feudal state and a monarchy with scarce resources to compete with the great powers of the time such as the Angevin dynasty, Genoa or Castile. Firstly, this paper first shows the main characteristics of this consolidated debt at the economic, political and social levels. Secondly, it reflects on the nature and functioning of the institutional network that explains the extraordinary expansion of the phenomenon and its longevity over four centuries. Finally, in line with the studies carried out on other European territories during the Early Modern period, it assesses whether it was a phenomenon comparable or similar to what economists and historians have defined as the "financial revolution".

"The business of public debt. Creditor networks and areas of investment in the kingdom of Valencia in the 14th and 15th centuries"

Antoni Furió - *University of Valencia*

This paper aims to address the mechanisms or devices that criss-crossed credit, markets, public finance, and sovereign power in the late Middle Ages, from the observatory of the kingdom of Valencia, in eastern Spain, from the 13th to the 15th century. There were three political bodies, each with its own finances and taxation and its own administrative bureaucracies: the royal treasury, the municipal treasuries, and the

treasury of the kingdom, administered by a permanent deputation of the parliament, the Generalitat, as was also the case in the rest of the Crown of Aragon. There was, therefore, a kingdom treasury distinct from the royal treasury and intermediate between the finances of the king and those of the cities. In turn, each of these bodies - the king, the kingdom, and the cities - issued its own public debt in the form of bond sales, either for life (*violaris*) or in perpetuity (*censals*). In other words, a consolidated, long-term debt, financed by the tax revenues of each institution. The paper examines the volume of consolidated long-term public debt, the weight of annuity payments in the total expenditure of the different public administrations and, in particular, the functioning of the debt market. It analyses who the bondholders were, what socio-professional sectors they came from and the economic value of the bonds they held, comparing the debt market of the Generalitat (kingdom) with that of the city of Valencia (municipal).

Financial links and relational institutions. Commercial contribution to public financing in Buenos Aires from the 17th to the 18th centuries

Martin Wasserman - University of Buenos Aires [Argentina]

The credit of individuals and corporations guaranteed the operation of the defensive and administrative system of the Spanish crown in the Río de la Plata from 17th to 18th centuries. This gave rise to a floating debt of the Royal

Treasury, diluted among a multitude of socially and economically heterogeneous actors. A few of them had a position that allowed them to obtain benefits from their credits, such as the catching of the monetary pieces with highest

purchasing power, the possibility of commercial capitalization of fiscal funds, the opportunity to place merchandise at a premium in the captive market of soldiers, and the opening of a virtual current account for commercial business in the Royal Treasury, all of which provided feedback for the position of those few big actors in local trading networks. In other words, those were a small group of creditors with the ability to impose the terms of the credit negotiation with

the Royal Treasury. However, most of the creditors of the Treasury did not have the capability to obtain benefits from the credit they granted: insofar their credit was relegated in the priority of payments, their occasional monetization of the papers issued against the Treasury were used, in these cases, to access basic consumption in the market in absence of cash. In many cases, precisely as a response to the lack of payment by the Treasury. The monetization of Treasury bills by the majority of their creditors had therefore a different meaning regards the monetization enacted by the bigger ones. This difference is postulated as a sign of this paper's hypothesis: financial negotiation with the

Spanish Treasury in Río de la Plata was only possible to the extent that a majority of subjects did not have the capability to negotiate.

The Castilian financial rise: networks and fairs in the early 16th century

David Carvajal de la Vega - Universidad de Valladolid

At the beginning of the 16th century, Castile went through a period of intense growth at all levels and, in particular, in its commercial and financial activity. In this paper we will reflect jointly on the coexistence of several institutions that supported the financial rise of the north of Castile and other factors. We will study the relationships established in the environment of the fairs, the notary offices and the business world in general. We will focus our attention on the figure of the money changers. These financial agents were the origin of private Castilian banking and carried out their business (lending, currency exchange, payment of bills of exchange, receiving deposits, etc.) in the main Castilian cities and fairs.

'Hacer trabajar para sí el dinero de los otros'. Virtues and vices of a relation-based financial system in Spanish Milan

Giuseppe De Luca - University of Milan

After the profoundly disturbing events of the first forty years of the sixteenth century, the recovery in the Milanese

economy between 1540 and 1584 was not due to a real change in the productive and distributive structures but to amore intensive use of those already existing . Whereas in the last decade of this period of growth, new credit instruments came into being and, in general, Milanese finance experienced such structural changes to turn it into the keystone of the economic life of the city and even of Europe. Financial activities began to refine techniques and tools that were partially already known, but for the new purpose (in Milan and elsewhere) of matching the supply to demand, the availability of capital with the need for resources and brokered agreements. From the simple conversion of mercantile earnings into financial trades, the new system moved on to liabilities-related transactions, i.e. through the backing of funds; in addition to their own monetary stocks, cambist-bankers in Milan began to attract and mobilize resources from elsewhere, in a variety of forms. For the loans provided in 1576 to Philip II to pay the troops in Flanders, the important merchant Simòn Ruiz in Medina del Campo used the immense fortune he had accumulated by trading cloth from Brittany, spices and copper from Hungary .

Bills of Exchange and Trading Companies between Italy, Valencia and Castile (1440-1500)

David Igual Luis - University of Castilla-La Mancha

The aim of this paper is to analyse the functioning of bills of exchange at the end of the Middle Ages, through the

observatory provided by the city of Valencia and the abundant financial businesses that converged in this market at that time. To this end, two examples will be selected to examine the agents involved in these bills of exchange and the networks of social and territorial relations they involved: 1) the financial network woven around the monarchy of Alfonso V the Magnanimous and his actions in Italy, especially in the decades 1440-1450; 2) the businesses managed

by two specific trading companies (that of the Valencian Roís and the Florentine Del Nero) between 1475 and 1500, according to the testimonies found in notarial sources.

Credit instruments employed by merchants of Mexico City in commerce and finance, 1670-1710

Guillermina del Valle Pavón - Instituto de Investigaciones "Dr. José Maria Luis Mora"

Merchants of Mexico City financed the production of precious metals in New Spain and controlled exchange between the viceroyalty and both Europe and Asia. Silver merchants requested and granted money loans, and made large-scale purchases and sales on credit. As the merchants required considerable liquidity, they granted financing for the purchase of silver on a large scale, requesting loans for large amounts and offering interest on deposits. The main

credit instruments employed in their commercial and financial enterprises will be analyzed: payment obligations, accounting books and maritime loans.

Bills of Exchange in Spanish, Portuguese, and Anglo-American Commercial Circuits (1800-1812)

Fabricio Prado - William & Mary

Bills of exchange have been important tool long-distance traders utilized since the beginning of the Early Modern

period. As Atlantic trade circuits grew in volume and encompassed more expansive geographies, from Europe to the Americas, to Australia, to India, and Southeast Asia, bills of exchange became commonplace as a financial tool for wholesale merchants. Furthermore, in the early nineteenth century, when warfare became widespread and almost a constant feature in the Atlantic, bills of exchange gained popularity among merchants and Atlantic travelers, as they provided a safer way of moving capital rather than carrying specie. Bills of exchange have been amply studied as a tool for merchant firms and as an important precursor to paper money, thus, playing an important role in the financialization of trade circuits and the rise of capitalism during the late 18th and the 19th century. The present

paper draws on the case of the U.S. firm Brown and Ives, and it examines their use of letters of credits backing their captains and/or supercargoes for them to trades of bills of exchange in Buenos Aires and Rio de Janeiro. Brown and Ives's letter of credit on behalf of their agents served as proof of authorization for captains and supercargoes to use/sell bills of exchange on account of Brown and Ives drawing on London's Thomas Dickason & Co. or on themselves in the U.S. Bills of exchange were purchased by South American merchants and/or by foreign merchants established in South America. The sale of bills of exchange allowed the acquisition of return cargoes or silver. For Rio de la Plata and Brazilian merchants, the purchasing of bills of exchange drawn on US and London firms meant direct access to credit circuits beyond the Spanish and Luso-Brazilian financial and credit circuit. As a result, the total balance of the trade between South America and the U.S. should not be limited to examining the amount of good exchanged for silver or produce but should also take into consideration the financial transactions in bills of exchange in order to understand the profitability, strategies, and motivations of both Rio de la Plata merchants and U.S. traders.

Between forced and negotiated: the credit of the Consulate of Seville to the Crown of Castile (16th-17th centuries)

Sergio Sardone - University of Naples Federico II

The historiography on forced loans has made great progress in recent years (among others, Sardone 2019a and 2019b stand out). Here we want to focus the discussion on a type of loan requested by the Crown that was related to the mediation of the Consulado or Consulate of the merchants of Seville, a private institution that tried to attribute a business character to the loans imposed by the Crown of Castile to merchants and individuals who held American

remittances. A first case is represented, from 1555, in which the Consulate only had an important role in one of the different loan distributions. At this point, the Sevillian institution only acted as a support body of the Casa de la

Contratación (House of Trade) in the forced loan imputing. During the 17th century, on the other hand, the Consulate modified its status as a support body, intervening and assuming the role of primary body in the distribution of loans, as detailed below with the case of 1621, or other following loans required during the Philip IV's reign.

The demise of a financial revolution: actors, institutions, and practices in the Spanish Crown of Aragon (1715-1750)

Íñigo Ena Sanjuán - European University Institute

Why did the Crown of Aragon decline and eventually disappear? This working paper argues that the Crown of Aragon, understood as a series of political and financial practices, persisted beyond the arrival of the Bourbon dynasty in

Spain thanks to the debt of the municipalities. Local actors enjoyed great capacity to rule the municipalities through the instrument of the concordias, debt-rescheduling pacts whose local character was respected and protected by the royal authorities. Therefore, the cause of the decline of the Aragonese polity was not the intervention of an absolutist ruler: Felipe V did not alter the traditional formulae as he and his ministers were afraid of provoking social unrest and a financial meltdown. Instead, the practices that characterised the

Crown of Aragon started to disappear by the mid- eighteenth century, when extraordinary fiscal pressure destabilised the local treasuries.

Economic actors, Royal Treasury and political order. Commercial credit networks in the Rio de la Plata in the second half of the eighteenth century.

Zacarias Moutoukias - Laboratoire Interdisciplinaire des Energies de Demain

The paper examines the use of funds from the local royal treasury to finance commercial operations. This is an aspect of credit in Hispanic America that has been little or not at all studied. It is, however, an important symptom of the relationship between commercial actors and political order. Or of the relationship between commercial credit and the

political community. The paper begins with an analysis of the bankruptcy of the Buenos Aires customs in 1788 due to the uncovering of a large sum of money invested in all kinds of Atlantic trade operations. Bankruptcy qualified as defalcation in the trial of its director and other partners. This source allows the reconstruction of the operations and the instruments used. Among other forms of participation in Atlantic business, the customs office opened credits to different merchants, allowing them to draw bills of exchange. While the guarantee of customs funds as drawee facilitated the circulation of paper among agents. Other sources document these same mechanisms among subordinate actors in trade and royal finance in inland areas. The study pays particular attention to the reconstruction of the links between concerned actors. Thus, the question of trust emerges in the particular context of relations between economic and political actors. This is reminiscent of Todeschini's approach when he associates the issue of trust with the configuration of the urban political community and the place of trade and other economic activities within it. The context is obviously different, but Todeschini's framework is relevant to try to show the role of interpersonal relationships as a resource that allowed credit to function. This highlights certain limits of institutional analysis. To that end, the paper makes qualitative use of some instruments of social network analysis.

How to unlock fiscal resources to finance international and local warfare. The Merchants, 'Consulado' and 'Cabildo' of Buenos Aires in the Late Eighteenth and early Nineteenth Centuries

Grieco Viviana - University of Missouri - Kansas City

This paper analyzes the instruments and individual brokers that made possible the collection of revenue outside the scope of corporate bodies. Focused on the collection of donativos in the Viceroyalty of Rio de la Plata in the late eighteenth and early nineteenth centuries, this study demonstrates that partnerships between merchants and the crown articulated over the revenue collection system not only capitalized the merchants' businesses but also made possible financing short-term debt. Within a dispersed revenue collection system, payments were frequently made by issuing bills backed by the funds available or presumed to be available in each treasury. Partnerships that included fiscal officers and financial brokers coupled with the circulation of silver coins mitigated the risk in these transactions.

Modern Europe

14:30 - 18:00 - [Recherche Sud - Room 0.015](#)

Description

At previous meetings of the WCEH held in Stellenbosch, Kyoto, and Boston, the subject of Jews and economics has been nearly inconspicuous. While comparative approaches concerning long-distance trade often include Jewish subjects, the economic history of the Jews per se is rarely addressed. For decades, even historians working in the field of Jewish history have shied away from economic topics. Recently, especially in the past fifteen years, new interest in economic history among scholars in Jewish studies has taken what has been identified as an "economic turn". Whether there is indeed an economic turn in Jewish studies, or only clusters of significant publications, remains to be seen and discussed. Today, economic topics are not prominent in the major global or regional conferences of Jewish studies. In this overall context, the fact that one of the keynote lectures in the upcoming WCEH will be delivered by Francesca Trivellato, a leading historian of early modern economic thought and its connection to the history of the Jews, underscores the importance of the session we propose. Our panel will examine the nexus between Jews and economy, taking into account of the socio-economic and religious organization of early modern Jewish societies. Central to this approach is the institution of the community and the crucial role it played in the administration of economic affairs. Notwithstanding their diverse activities in the marketplace, Jews were a sub-community in Europe that provided for their own religious and communal needs. These included most aspects of daily life including religious affairs, medical services, benevolent societies, and an internal judicial system. We intend to explore different types of sources – communal archives, Jewish and municipal court records, and rabbinical literature and responsa – that reflect social, religious, and ethnic differences among Jewish groups. These sources often written in Yiddish, Portuguese, or Hebrew offer a window on internal and transnational economic interactions. Two discrete research directions will be at the core of our discussion: (1) the Jewish community as an economic actor engaged in social and economic engineering, with attention to its financial dealings, its role as a small scale lender, and the role of commercial networks in the early stages of the industrial revolution; (2) the history of Jews and economy through a legal lens, with special attention to new research on the settlement of economic disputes brought before Jewish lay and religious courts, and before municipal and state courts. With emphasis on new research paradigms and sources, we hope to shed light on Jewish economic activity in early modern Europe and its larger historiographical implications.

Organizer

Oliel-Grausz Evelyne - IHMC, CNRS- University of Paris 1-Panthéon Sorbonne, ENS Ulm

Chair

Strum Daniel

Papers

Last Wills and Testaments as Tools of Social Welfare in Early Modern Jewish Communities
Edward FRAM - Ben-Gurion University of the Negev

Post-mortem gifts were not unique to the early modern period, nor to Jewish communities. Jews and Christians both were concerned with the fate of their souls in the afterworld and took steps that they believed would aid them in the hereafter. However, Jews who left such gifts had different ways of caring for their souls than their Christian neighbors. The poor of the Land of Israel, particularly those in Jerusalem, had a special place as did providing for extended family members, particularly at Passover when there were significant costs for food. This talk will deal with some of the strategies used by Jews in various communities as they planned for their lives after death.

Synagogue Seats and the Economy of Early Modern Jewish Communities

Debra Kaplan - Bar Ilan University

For men and women in early modern Jewish communities, synagogue seats were considered a significant and valuable form of real property that were sold, purchased, donated and inherited. Using examples and data drawn from communal logbooks, wills and legal documents from France, Germany and the Netherlands, this paper explores the economy of synagogue seats, exploring their significance in the finances of both Jewish families and the Jewish community.

Jewish economic disputes in early modern Christian courts

Verena Kasper-Marienberg - North Carolina State University

Jewish economic disputes in early modern Christian courts Comparing municipal and imperial court records, this presentation examines the diverse nature of economic disputes brought by Jewish businessmen and businesswomen to Christian courts in the early modern Holy Roman Empire in the eighteenth century. Parallel to internal communal jurisdiction, Jewish individuals and communities actively litigated against each other as well as against non-Jewish individuals and companies in non-Jewish courts. Competing systems of law, limitation of access and restraints to shared resources, as well as economic gatekeeping on the basis of religious affiliation will be some of the core aspects to challenge common historiographic notions of Jewish economic activities in central European Christian societies.

Honen Dalim or Monte de Piedad A Portuguese Pawn Bank in Early Modern Amsterdam

Tirtsah Levie Bernfeld - independant scholar

Following examples set among Jews and non-Jews throughout European history, a pawn bank was established within the Amsterdam Portuguese community in 1624, meant to give loans without interest to Jewish poor, later specified as Portuguese poor. The Portuguese loan bank grew in reputation since it was the only one in town to provide – albeit relatively small- loans without interest as opposed to the non-Jewish ‘Bank van Lening’ of Amsterdam, to which Jews could turn to as well. The Portuguese Jewish bank apparently only served the genteel poor if we consider the pawns given to the bank. New findings in the Amsterdam City Archives give us a possibility, not only to specify into detail the pawns handed in but also to provide a more accurate picture of the people in need of cash who turned to the loan bank for help. This way, new insights are given into the financial strength of a marginal group and the economic crises they were confronted with. At the same time, research into the Jewish and non-Jewish financial institutions offers new economic data relating to the (Portuguese) Jewish clients of both banks. Finally seeing the nature of the pawns, new light is shed on aspects of material and religious culture of Dutch Sephardim in early modern Amsterdam

Jewish Economic Dispute settlement and adjudication in Early Modern Livorno

Oliel-Grausz Evelyne - IHMC, CNRS- University of Paris 1-Panthéon Sorbonne, ENS Ulm

On the basis of the judicial privileges granted by the 1593 Livornina, the Jewish court of the massari (community

officials) in Livorno functioned as a first instance court adjudicating all disputes occurring "between Jew and Jew". This contribution will propose a brief institutional presentation of the court and of the variety of economic disputes

brought to its judges. The court of the massari judged according to local mercantile customs, sometimes with distinctive rules and procedure, and according to Jewish Law when requested. Competing or entangled jurisdictions added to the complexity of the cases. The Nation was intent on defending its prerogatives as a civil court and on

emphasizing the distinctions between consular and massari justice. Referring to cases from the central decades of the 18th century, we will address two recurrent issues in the handling of economic disputes : the real or alleged involvement of non-Jewish parties as a challenge to the competence of the court, and the strong and unique enforcement capacity granted to the Jewish court. It will be argued that massari enforcement accounts for the attractiveness of their court for the settlement of economic disputes, far beyond Tuscany.

Ashkenazi Jews and toyware in 18th century-France : Jews, capitalism and the world of goods

Liliane Hilaire-Perez - Ecole des hautes études en sciences sociales (EHESS) Bernard VAISBROT - Centre MEDEM

Liliane Hilaire-Pérez (Liliane Hilaire-Pérez (Univ. Paris Cité/EHESS)), Bernard Vaisbrot (Centre Medem) The archives concerning the economic activities of the Ashkenazim are little identified in France, in comparison to those of the Sephardim, whether they concern the Mediterranean or Atlantic trade, or their settlement in various ports, as Port Jews. Important studies were run not only on the commercial activity of Sephardi Jews, on their part in merchant capitalism, but also on their networks, on interculturality and intra-cultural issues. In this context of research, the economic activities of Ashkenazim in France, has remained quite in the shadows, more especially for Paris. Yet Ashkenazim's activities were prominent in 18th-century Paris. We recently identified, in Parisian archives, an

important trade of consumers goods across the Channel. It was jewelry, buckles, buttons, cases, pencils, and so on, that is what was called toyware, or quincailerie-mercerie, and which was crucial in the rise of consumption and new patterns of mass production, the basis of the Industrial Revolution. Then, besides the Court Jews and the Port Jews,

there was another character : Jews who were involved in the burst of a consumer society and in the promotion of new invented products and materials, as well as in the production of such goods. We can call them Smithian Jews. In this

paper, would like to stress that this connection between Ashkenazi Jews and economic modernity in 18th c.-France has seldom been established because of the screen of the image of the brocanteur. We will stress that the figure of the brocanteur was actively built by authorities at that period. We will demonstrate that at the meantime, Ashkenazi Jews were investing toyware and markets of consumption at an international level and taking part to the development of industrial capitalism.

The Jews of Rome and the assets of converts (c. 1580-1610)

Isabelle POUTRIN - Université de Reims Champagne-Ardenne

The proselytising policy of the popes in the years 1580-1610 had a significant impact on the life and economic activities of the Jews in Rome. Apostasies, especially among Jewish bankers' families during this period, were followed by large financial transfers out of the ghetto. This presentation will analyse the normative framework and the

economic consequences of Jewish bankers' apostasies for the Jews themselves. Neophytes had to sell typically Jewish assets (bankers' assets, loan patents, gazagoth on ghetto houses) to their former co-religionists. Conflicts over

inheritance and dowry claims could have dramatic consequences for the Jews, and produce new apostasies. This economic pressure must be considered as one of the major tools of the popes' proselytism, alongside forced

preaching and other constraints on the Jews that are well studied by historiography.

PA.139 | Infrastructure, management of resources and the political economy of the ancient state

14:30 - 18:00 - [Recherche Sud - Room 0.033](#)

Description

Session proposal Infrastructure, management of resources and the political economy of the ancient state
Abstract Widespread consensus among economic historians, economists and political scientists exists on the paramount importance of state capacity in achieving sustained economic growth and prosperity. Strong governments and capable states can benefit their peoples through a variety of mechanisms, such as the enforcement of property rights, the construction and management of infrastructure and, more generally, by solving coordination problems that can lead to free riding behaviours or to the overuse of common resources. While the interaction between institutions and economic growth in the modern era has received growing attention, little is known on the political economy of ancient states and their origin. This session wants to bring together scholars working on the origin and the functioning of some of the earliest states in history and offer a space to exchange ideas on the theory and the sources that are necessary to explore this issue from a quantitative perspective. The underlying research question behind the different presentations will be the analysis of the endogenous relationship between the building of states, state capacity and public goods provision. Was the origin and the functioning of some of the earliest examples of centralized states linked to the maximization of extraction or to the coordination of large populations in need of infrastructural development projects? The management of water and other scarce resources will be the common theme of the different presentations, which will be characterized by the use of spatial data and archaeological sources. List of participants Bob Allen (New York University Abu Dhabi) Mattia Bertazzini (University of Oxford) Joy Chen (Cheung Kong Graduate School of Business) Leander Heldring (Northwestern University) Laura Mayoral (Barcelona Graduate School of Economics) Andrea Papadia (University of Bonn) Luigi Pascali (Universitat Pompeu Fabra) The topics of the presentations will be the following: Bob Allen: Karl Marx spoke Arabic: State formation in Old Arabia Mattia Bertazzini and Leander Heldring: Water resources management in ancient Mesopotamia and its importance in the formation and functioning of the first states. Joy Chen: State formation and bureaucratization in pre-imperial China. Laura Mayoral: The interplay between the development Egyptian institutions and the management of the floods of the Nile. Andrea Papadia: The role of Roman aqueducts in demographic and institutional developments. Luigi Pascali: Storage and the origins of the state.

Organizer

Andrea Papadia - University of Bonn Mattia Bertazzini - University of Oxford

Discussant

Eric Chaney - University of Oxford

Papers

The Economic Origin of Government

Leander Heldring - Northwestern University Robert Allen - New York University

Abu Dhabi Mattia Bertazzini - University of Oxford

What did the Romans ever do for us? Aqueducts and the Administration of the Empire

Andrea Papadia - University of Bonn

Per Fredrik Andersson - University of Copenhagen
Andrea Matranga - Chapman University

Filip Novokmet - University of Bonn

Tomasz Zawisza - University College London

State Formation and Bureaucratization: Evidence from Pre-Imperial China

Joy Chen - Cheung Kong Graduate School of Business

The dawn of Civilisation

Luigi Pascali - Universitat Pompeu Fabra [Barcelona]

Karl Marx spoke Arabic: State formation in Old Arabia

Robert Allen - New York University Abu Dhabi

Floods, Droughts, and Environmental Circumscription in Early State Development: The Case of Ancient Egypt

Laura Mayoral - Institute for Economic Analysis

PA.148 | Working time in the past

14:30 - 18:00 - [Recherche Sud - Room 0.018](#)

Description

One of the biggest remaining blank spaces in economic history is the amount and intensity of work in the past. How much did people work in a day, or a year? How did these patterns differ between members of a household? Were there prevailing differences between sectors? How did this change over time, and how can all of these questions help inform our standard of living estimates? Without knowing who was working and how much, it is not possible to know how much households earned or to have an accurate understanding of standard of living. This in turn impacts macro-level estimates about economic development and growth in the long run. Despite its importance, data on the length of the working year or seasonal patterns are scarce because of the difficulties inherent in the recorded sources. Improving our understanding of labor patterns in developing economies requires innovative approaches, and both qualitative and quantitative methods. This session will bring together in-depth analyses of individual markets and new estimates or measurements of the working year and work intensity. The goal is to estimate working patterns on both a macro level as well as a disaggregate or household level, in order to enhance our understanding of pre-industrial working patterns as much as possible.

Organizer

Kathryn E. Gary - Department of Economic History, Lund University

Papers

'The best job in the world': The capture of household labour in British coal mining'

Jane Humphries - Oxford University
Ryah Thomas - Oxford University

Gendered divisions of labour among the landless poor during the Swedish agrarian revolution

Carolina Uppenberg - Lund University

Malin Nilsson - Department of Economic History, Lund University

Irregular Work

Burnette Joyce - Wabash College

“The problem is organising time, not work” Working time regulation and earnings in Ahmedabad, 1948-1958

Catharina Haensel

Seasonality and the Real Wage

Judy Stephenson - UCL

Patrick Wallis - London School of Economics and Political Science Kathryn E. Gary - Department of Economic History, Lund University Meredith Parker - University of Oxford

Ernesto Lopez - University of the Basque Country

Mario Garcia Zuniga - University of the Basque Country

Time, Task and Seasonality. Simple Models and Complex Realities

Michael Adelsberger - University of Vienna Erich Landsteiner - University of Vienna

Agricultural production and working time, a farm-based approach (Northern Italy - XVIIIth Cent.)

Ongaro Giulio - University of Milano-Bicocca

How long was the premodern working year? Evidence from wage assessments in historical England

Weisdorf Jacob - Sapienza - University of Rome Sara Horrell - London School of Economics (LSE) Jane Humphries - Oxford University

Direct statistics informing us about the length of the premodern working year barely exist. This is problematic because estimates of historical living standards are based on daily wage rates, which cannot be translated into annual incomes without knowing the number of days worked. Earlier studies of England have inferred the number of days worked per year from observable wages and prices (Hatcher 2011, Allen and Weisdorf 2011, Humphries and Weisdorf 2019, Horrell, Humphries, and Weisdorf 2021). Our current study contributes to the debate by proposing a new source of indirect evidence based on wage assessments. Wage assessments were provided locally by Justices of the Peace to comply with the Statute of Apprentices. The wage assessments quoted by the justices served to secure a minimum standard of living of men, women, and children alike. The justices were particularly concerned not to disequilibrate the labour market and anxious to maintain a balance between the rewards to casual and stable employment. We used the day and annual rates reported in the wage assessments to infer the number of days of work at the quoted day rate

needed to acquire the annual stipend. These novel (and independent) statistics confirm two patterns of work observed in earlier studies: (i) that the medieval working year was remarkably short (100-120 days of casual work) and (ii) that the early modern period witnessed increased industriousness (40-50 percent growth in the length of the working year compared to the medieval level). The observed patterns of work were largely similar for male and female workers. References: Allen, R.C. and J. Weisdorf (2011). 'Was there an 'Industrious Revolution'

before the Industrial Revolution? An empirical exercise for England, c. 1300-1830', *Economic History Review*, vol. 64(3), pp. 715-29. Hatcher, J. (2011). 'Unreal wages: long-run living standards and the 'Golden Age' of the fifteenth century', in (B. Dodds and C.D. Liddy, eds.), *Commercial Activity, Markets and Entrepreneurs in the Middle Ages*, pp. 1-24, Woodbridge: Boydell Press. Horrell, S., J. Humphries, and J. Weisdorf (2021), 'Beyond the Male Breadwinner: Life-Cycle Living Standards of Intact and Disrupted English Working Families, 1260-1850,' *Economic History Review* 75, pp. 530-

560. Humphries, J. and J. Weisdorf (2019), 'Unreal Wages? Real Income and Economic Growth in England, 1260-1850', *Economic Journal* 129, pp. 2867-2887

PA.159 | Politics and inequality in Latin America

14:30 - 18:00 - [Recherche Sud - Room 0.016](#)

Description

Latin America is the most unequal continent in the world, a dismal record that makes it a focal point among historians and economists who study topics related to income and wealth inequality. The understanding of why and when the gap across social groups became so pronounced in Latin American societies is essential not only for

researchers specialised in that continent but also for the entire field of inequality. Recent scholarship has shown that the history of inequality in Latin America is more complex than it had been previously assumed. New research has

been challenging pre-established and still highly influential postulates, such as that the continent has always been unequal vis-a-vis the rest of the world since colonial times (Williamson, 2010). It seems that inequality is not necessarily a destiny imposed upon Latin America by Iberian colonisers. Records vary greatly along time and across countries, but there is an open debate on whether the institutional legacy of Iberian colonisation had a long-term

impact on social stratification (Engerman and Sokoloff 2002, Coatsworth 2008). Scholars have, in fact, paid a growing attention to the evolution of Latin American inequality in more recent periods. The role of politics and state

institutions is at the core of current debates. The effect of the government-based inward-looking industrialisation, the disproportionate political influence of economic elites and business groups, the turbulent politics prone to coups and civil wars, and, more generally, the role of the state under changing ideologies, from populism to right-wing

dictatorships, liberalism and centre-left political alliances, are factors often raised to explain the evolution of Latin American inequality (Arroyo Abad and Astorga Junquera, 2016; Bértola and Williamson, 2017). Recent contributions have also emphasised the limited redistributive impact of fiscal systems and the modest role that social spending has played in reducing social disparities (Goñi et al., 2011; Arroyo Abad and Lindert, 2017), or the strong social policy

divide and the political and economic obstacles to extending social protection to informal workers and the unemployed (Haggard and Kaufman 2008, Segura-Ubiergo, 2007; Garay, 2016). This session is open to scholars that contribute to the understanding of the complex history of inequality in Latin America, from colonial times to the

present, with an emphasis on the role that politics and state institutions have played in its evolution. The session also welcomes papers on the history of the welfare state in the continent and its unequal impact on different economic and social sectors.

Oriol Sabaté - University of Barcelona

Organizer

Keynote address

Luis Bértola - Universidad de la República

Using Brute Force: Inequality and the Latin American Coups of the Cold War

André Albuquerque Sant'Anna - Brazilian Development Bank (BNDES) Leonardo Weller - São Paulo School of Economics, Fundação Getulio Vargas

What was the relationship between the Cold War and inequality in Latin America? The threat of communism created right-wing alliances, which included conservative politicians, company owners, and the military. The army launched coups and formed dictatorships across the continent. Based on a synthetic control exercise, we show that inequality increased in Argentina, Brazil, and Chile right after the coups that took place in those countries in the 1960s and 1970s. These results suggest that the reaction to communism concentrated income in Latin America, the opposite of what happened in OECD countries in that same period (Sant'Anna and Weller, 2020).

A Wicked War: War and the Wealth Inequality – Public Debt Nexus

Diego Castañeda Garza - Uppsala Universitet [Uppsala]

This paper contributes to the ongoing literature relating warfare to wealth inequality dynamics in the pre-industrial world. War is an eminently political event; thus, the impact of wars on inequality can be seen as an expression of the politics in society. The paper employs an unbalanced panel of wills and an event study research design to explore the wealth inequality dynamics in Mexico during the Mexican-American War of 1846-1848. The findings suggest that weak public finances and financial crisis impacted inequality through military expenditures and national debt, increasing wealth inequality. However, the formation of the fiscal-military state and its regressiveness and the levelling effect of warfare can coexist; inequality hinges on how war is financed and how destructive to capital and wealth the war is.

This paper studies the Mexican-American War - the "wicked war" as described by U.S. President Ulysses S. Grant (1879) - employing a uniquely assembled dataset of 5 thousand individual wills that cover the 1820-1856 period

(Castañeda Garza 2021a). It will use an event study design (Freyaldenhoven, Hansen, Pérez and Shapiro 2021; Clarke and Tapia Schythe 2021; Freyaldenhoven, Hansen, and Shapiro 2019a) and a state fixed-effect model (Angrist and Pischke 2009) to disentangle the impact of the war on Mexico's wealth distribution. It will show how the weak public finances of the young Mexican Republic was one of the primary mechanisms behind its high levels of wealth

inequality (around 0.80 in the Gini index in the middle of the 1830s), and how the wicked war had a strong but not

lasting reducing effect on inequality (around 0.70 in the Gini index in 1851), and further how, after the war, inequality quickly returned to pre-war levels. For Mexico, the Wealth Inequality-Public debt nexus is clear. The financial weakness and the failure of successive Mexican governments to renegotiate the foreign debt led the state into the hands of the "agiotistas" (usurers), the private money lenders that captured the state (Tanenbaum 1985, Hernández Jaimes 2013, Martínez Carmona 2015), increasing their fortunes, thus increasing inequality. To finance the war, the

church, the military leaders and politicians, all part of the economic elite, were forced to contribute to the war effort from their wealth, through expropriation of property, by mortgaging property and/or by repudiation of debts, with the aggregate effect of reducing inequality. The regressiveness of the public expenditures also played its part. The

military absorbed the largest share of the country's budget, driving inequality up. However, after the war, the agiotistas strategy to convert national debt to foreign debt via diplomatic channels (Marichal and Jáuregui 2009) reintroduced the rising inequality dynamic and eventually wreaked havoc in the country over the next ten years of civil war and foreign intervention. The wars and the wealth inequality - public debt nexus is a

prominent political economy decision, and therefore its distributional consequences are politically decided.

The Fiscal Origins of Comparative Inequality Levels: An Empirical and Historical Investigation

Andrés Irarrázaval - University of Chile

What explains exceptional inequality across Latin America, Africa, and India? By exploiting analytical, historical, and empirical tools, this research revisits the literature on inequality and long-term development. The findings challenge the colonial origins thesis, showing that significant inequality in Latin America, Africa, and India is not rooted in the

colonial period nor explained by allegedly persistent “extractive” economic institutions. Instead, the empirical strategy that revises Acemoglu et al. (2001) instrument variable (IV) method, consistent with historical evidence, indicates that current inequality differences only materialised during the 20th century following divergent fiscal patterns. In

Western countries, progressive fiscal policy led to tangibly lower inequality since the 1920s. Whereas in Latin America, Africa, and India, despite post-colonial convergence toward “inclusive” economic institutions, inequality persists through a regressive fiscal equilibrium. In these developing regions, limited democratic accountability has

undermined the formation of the credible commitments necessary to raise substantial direct (i.e., progressive) taxes and the political pressure required to mobilize such resources towards redistribution.

The income distribution in Colombia at the end of the 19th century. A pending debate

Alejandro Nieto Ramos - University of Valencia

Colombia's high economic inequality level is a phenomenon studied in detail, especially in the second half of the 20th century. However, Colombian historiography lacks a long-term historical analysis. The shortage of quantitative evidence for the 19th century has constrained the discussion and prevented the study of the historical roots of

income inequality in Colombia. Therefore, this work contributes to this debate by estimating functional and personal income distribution in 1870 at national and regional levels. This year represents a significant starting point owing to the relevant changes that occurred. In political terms, Colombia was transiting the first years of the Rionegro Federal Constitution of 1863, which consolidated the liberal reforms started in 1849. Moreover, relevant economic and social transformations were going, such as the start of massive railway expansion, the authorization for commercial banks operation or the handover intensification of public lands to private agents. The methodological basis of this work is

the construction of a Social Table for Colombia. This procedure requires a vast amount of data to estimate the income of each productive factor (land, capital and labor). Our starting point to calculate the labor remuneration is the

occupational structure provided by the National Census of 1870, with data for 13 occupations and nine departments detailed by gender. We combined this information with data on wages and salaries from several secondary sources. One of the main contributions of this paper is the disaggregation of employment in agriculture between small owners

and inside workers and the estimation of farmers' self-consumption production using subsistence baskets. Finally, we calculate the capital-land incomes as the difference between various available GDP measures and the mentioned labor income. As an innovation, our estimations are constructed at a regional level, which allows us to measure the income and inequality in each territory. The variability is incorporated using the distribution of public lands size granted to private agents between 1827 and 1870. The results obtained are contrasted and evaluated following

different methodological and theoretical approaches. With the total income, the occupational information, the imputed wages and the capital-land incomes distribution, we constructed a social table for 1870 that presents as the primary innovation a disaggregation by region, gender and economic activity. To our knowledge, this work constitutes the first estimation and analysis of regional inequality in Colombia in the 19th century. In general terms, the

estimations show at the end of the 19th century, Colombia presented high levels of personal inequality, mainly based on the differences between labor income and property income (capital and land). At a regional level, the main inequality explanation is internal disparities rather than the income differences between territories.

Political Elites in Argentina: Representation in the Executive and the Legislature as Substitutes

Victoria Paniagua - London School of Economics (LSE) Joan Ricart-Huguet - Loyola University Maryland

Existing research finds that legislative malapportionment is the result of a credible commitment between elites from (rural and less populated) peripheral regions and elites from (urban and densely populated) core regions. Such

commitment can prevent the breakup of a newly independent country (Ardanaz and Scartascini, 2013), as well as their alignment with the economic policies preferred by urban elites in exchange for resources from the central government (Gibson and Calvo, 2000). However, so far little attention has been paid to whether and how this amicable agreement among political elites extends into the executive branch. Does legislative over-representation of rural regions extend into ministerial overrepresentation? Or are legislative (over-)representation and executive (over-)representation substitutes instead of complements? To answer this question, we constructed a novel dataset on

biographies of all Argentinian ministers and legislators from its foundation until today (c. 1770-2019), including detailed information on individuals' province and town of origin, political affiliation, and roles in the public sector.

Leveraging this data, we first confirm that the malapportionment promoted by landed elites led rural provinces to be over-represented in the legislature for much of Argentina's history. Second, we show that traditional literature on legislative malapportionment misses half of the story: urban provinces have been historically over-represented in the executive branch, counteracting their under-representation in the legislative branch. We provide evidence that legislative malapportionment endures in part because of an informal agreement whereby urban regions are over-represented in the cabinet. These findings illuminate the formal and informal dynamics of regional elites' compensation commitments in large federations.

Literacy and occupational mobility: evidence from Brazil

John Tang - University of Melbourne

Luis Carvalho Monteiro - Mastercard Economics Institute

How does literacy affect occupational choice? Human capital is one of the main determinants of economic development by allowing workers to access more specialized and better paid employment. At the same time, demand for human capital may vary by occupation and location and is subject to endogeneity concerns. Using the historical shock of Japanese migration to Brazil before World War II, we analyze the impact of literacy on the concentration of occupations between 1920 and 1940. Japanese migrants on average had higher literacy levels compared to local Brazilians despite similarities in initial occupational choice. We exploit the variation in the share of Japanese migrants living across Brazilian municipalities between these two census years to identify the effect of higher literacy on mobility between occupational categories. Our preliminary estimates from an instrumental variable approach indicate that municipalities with a more literate population had higher overall occupational concentration, which suggests lower mobility. This is pronounced for literate male workers compared to females, who in contrast experience higher mobility. When weighted by skill content, occupational concentration increases for both sexes. One interpretation of these results is that demand for human capital is specific to higher skilled occupations and not generalized across the economy, which may entrench inequality over time.

Social expenditure in Latin America during the 20th century: A new database

Xabier García-Fuente - University of Barcelona Sergio Espuelas - University of Barcelona

The historiography of social expenditure in Latin America presents limitations because there are not comprehensive long-term expenditure series like those available for richer welfare states. To fill this gap, we

build series of non-educational social expenditure and its beneficiaries for 18 Latin American countries, categorizing it by its destination and source of funding. By assembling data on social expenditure for the whole twentieth century, we can identify broad patterns and contribute to several debates: we observe the timing and scope of welfare dualization across the region, we discuss the existence of welfare regimes with different spending priorities and their relationship to different development strategies, and we compare the evolution of Latin American social policies with that of richer welfare states at similar levels of GDP per capita.

Distribution, aggregate demand and productivity. Growth regime of the Uruguayan economy in the long term

Pablo Marmissolle - Universidad de la República (Uruguay) and Universitat de València (Spain)

This work seeks to identify how changes in the functional distribution of income have had an impact on Uruguayan economic growth in the long-run (1908-2017). Through a model of demand-led growth, the impact of changes in the wage, profit and rent shares in total product on the growth of consumption, investment, exports and imports is measured. Based on this impact, the different growth regimes that the country has transited in the aforementioned period are identified. The identification of wage-led, profit-led, or a possible rent-led regimes, depends on the influence that changes in these shares have had on aggregate demand. The results show that, on the one hand, increases in the profit share harmed economic growth in Uruguay in the long-run. This negative impact has been greater since the beginning of the seventies. On the other hand, rises in the wage share and in the rent share stimulated economic growth during the entire period under study. The results of this research improve the historical-economic understanding of the effects of the functional income distribution on economic growth. Furthermore, it illuminates the discussion regarding which policies would have best promoted economic growth through their distributive impact. The estimations suggest that public policies should have favored greater participation of wages in income to promote economic growth. Next steps in the research will seek to estimate the impact of distributional changes on labor productivity, thus incorporating supply-side considerations.

Closing keynote address

Peter Lindert - University of California, Davis

PA.174 | LANDSCAPE, WATER AND THE STATE: SOUTH ASIAN PERSPECTIVES

14:30 - 18:00 - [Recherche Sud - Room 0.017](#)

Description

The panel attempts to explore the workings of the political economy and social dynamics of 'water' and 'rivers' in the early modern and modern South Asia. The focus is to analyse the aggressive transitions that took place following the mega irrigation projects due to the colonial intervention. In an attempt to make irrigation perennial, the mega-irrigation projects of colonial government aggressively intervened with the free flow of the river systems. The panel proposes to explore these ruptures from pre-colonial to colonial and raise certain questions: to what extent the highly applauded hydraulic interventions impacted the peasant agriculture vis-à-vis the environment? How did the perception of the 'water' and 'rivers' get overhauled, leading to the emergence of new regimes and new modern river systems? In what ways did peoples' lives get disturbed and reoriented on account of the hydraulic changes? While exploring the ways in which seasonal rainfall and droughts articulated the 'water imageries' of the people, the papers discuss the dynamics of multiple negotiations with diverse landscapes. The Kaveri-Coleroon junction in the riverine region of the temple town of Srirangam, the spatial complexities of the banks of river Yamuna in Mathura and the canal system and the colonial hydraulics in Haryana will be discussed to understand the different trajectories and the centrality of 'water'. Further, the panel also proposes to engage with two divergent ecological regions with dominant tribal habitations: one, the dry desert zone of Western Rajputana in

Rajputana Presidency and two, the extensively river irrigated tribal regions of Bengal Presidency during the colonial period and the effects of colonial interventions. While the region of western Rajputana in Rajputana Presidency largely remained independent of the British hegemony; on the other there were deep impacts of aggressive colonial interventions in the tribal regions of Bengal Presidency. Thus, the papers in the panel while engaging with the ways in which the political economy of 'water' worked will also delve into notions of inundation and perennial with consequent hydraulic changes in the political economy of early modern times.

Organizer

Singh Abha

Papers

WATERSCAPES AND LANDSCAPES – WATER AND WATERMANAGEMENT IN THE DECCAN AND THE FAR SOUTH

Seshan Radhika

The focus of this paper is slightly different from that of the panel, in that, rather than focus on the regions of Rajputana and Bengal, I will draw attention to the peninsula. The Indian peninsula, characterized as it is by very different geographies, has several different engagements with water and waterways. The long coastline tends to draw attention to the maritime worlds; but the internal land mass of the region is characterized by large river networks interspersed with arid, rocky or mountainous regions, in which water is at a premium. How, then, was water managed, and how was access to water managed? Historically, the Chalukyas, the Cholas and the Pandyas engaged extensively with rivers to manage this resource; and in the medieval period, the area of the Raichur doab was highly contested terrain. The focus in this paper is however, on a different area – the use of waterways to attack the British. Virapandya Kattabomman, a poligar, used the internal waterways effectively to attack the British, and stayed hidden in this network for a few years before finally being captured and hanged.

The Western Yamuna Canal and Colonial Hydraulic Engineering: Ruptures or Continuities

Singh Abha

Western Yamuna Canal is one of the most significant projects among the pre-colonial irrigation network. Way back in 1982 Kurukshetra Indian History Congress I tried to construct the development of the Western Yamuna Canal (WYC) in its historical perspective (printed in Medieval India, 1992). The present paper is an extension of that. The canal has a long history – beginning from Firuz Shah Tughluq's period it passed through various phases of re-excavation and additions under the Mughals; and finally an attempt was also made by the British to revive the same. In the present

paper my focus is to look into the phases of construction and reconstructions of the Western Yamuna Canal from the technological point of view. Historians have taken up issues related to irrigation, technology and revenue returns.

Irfan Habib's convincing arguments pertaining to irrigation technologies during the Mughal period (Persian Wheel, Mughal bridges, and impact of the technology on agriculture and society, etc.) is the pioneering study in this direction. Elizabeth Whitcombe to Ian Stone and other similar historians have studied the British canals. However, not much attention is paid to provide a comparative perspective between the Mughal and the British canal systems. What were the markers that differentiate pre-colonial canals from the colonial one? British official records are full of details how the British canals created havoc, particularly the health hazards. Why similar outcries are missing related to medieval canals? Is it something to do with techniques used? An attempt is also made in this paper to look into the relationship between the technology and the changing social relations during the colonial and pre-colonial periods. Discussion will also be focussed on its impact on environment – on increasing salinity of soil, cropping pattern, etc. The paper is based on Persian records, British Revenue Records proceedings, particularly, Board's collection preserved

Reservoir or 'tank' watered landscape of the peninsular India, 17-early 19th centuries

KHALID ABU SALEH MOHAMMAD ISHRAT ALAM - Aligarh Muslim University

Peninsular India has evidently an enormous large landscape with diverse sources of water for its large scale irrigation. This area was marked by its diverse sources of water supply including the unmistakable Monsoon system, a complex weather regime that brings wind and often rain from the South West in the late summer and autumn (the South West or advancing Monsoon and back again from the North East in winter and spring (the North East or retreating Monsoon). Presumably this landscape might explain the unique trajectory of political economy of the region. Because of the unique set of sources of information available especially the Dutch ones, a close reading would show the distinctive aspects of the state/local control of water supply and management. It would be interesting to note the engineering experience of villagers, water allocations and sharing across different social categories and management of the elaborate water networks. Water and power flow will be central theme of the present paper.

Water Management Practices and Agrarian Expansion among Tribals of Bengal Presidency in Colonial India

Sanjukta Das Gupta

The plateau region of the Chotanagpur Division, constituting the western borderland of the Bengal Presidency in colonial India had long experienced low rainfall for most parts of the year, a factor which gave rise to various regional water-management practices to enable cultivation. The anxiety of the Adivasis or the tribal people concerning annual rainfall is amply demonstrated in their worship rituals. The swift-flowing, seasonal rivers and streams traversing the district were not of much use for irrigation of the uplands and the tribal peasantry devised various means to counter the problem of water shortage. This paper surveys the diverse indigenous water conserving methods devised by tribal land-owning communities and analyses why these failed to sustain agriculture and thereby prevent large scale food shortages and famines during the colonial period. It argues that with the expansion of wet rice cultivation, the need for intensive irrigation was not accompanied by any sizeable increase in artificial irrigation facilities.

Furthermore, the existing facilities were insufficient and had come to be controlled by landlords and thus remained beyond the reach of the tribal peasantry.

How to See Water in an Age of Unusual Droughts: Ecological Aesthetics in the Little Ice Age, Mathura, ca. 1614

Sugata Ray - University of California, Berkeley

The Little Ice Age (ca. 1550-1850), a climatic period marked by glacial expansion in Europe, brought droughts of unprecedented intensity to South Asia. In drought-ravaged Mathura, the pilgrimage center in north India where the divine Krishna is believed to have spent his youth, the beginnings of the Little Ice Age not only corresponded with the emergence of new techniques of landscape painting and riparian architecture that emphasized the materiality of the flowing waters of the Yamuna, the sacred river that runs through the pilgrimage center, but also saw the enunciation of a new theology of Krishna worship that centralized the veneration of the natural environment. Tracing the

intersections among artistic practices, theological economies, and the ecocatastrophes of the Little Ice Age, my paper aims to generate an ideation of an eco art history that brings together the environmental and the aesthetic. Sugata Ray is Associate Professor of South and Southeast Asian art and architecture in the History of Art Department and the Department of South & Southeast Asian Studies at the University of California, Berkeley. His research and writing

focus on climate change and the visual arts from the 1500s onwards. Ray is the author of *Climate Change and the Art of Devotion: Geo-aesthetics in the Land of Krishna, 1550-1850* (2019); *Water Histories of South Asia: The Materiality of Liquescence* (2019, co-edited with Venugopal Maddipati); and *Ecologies, Aesthetics, and Histories of Art* (forthcoming, co-edited with Gerhard Wolf and Hannah Baader).

Inundation to Perennial colonial engineering and the making of modern rivers in South Asia

Rohan D'Souza - Kyoto University [Kyoto]

Through the course of the long nineteenth century, rivers in South Asia were simultaneously subjected to unprecedented technological interventions and radical ecological ruptures. The once free flowing rivers, in other words, were conceptually and technically recast as disenchanting objects for colonial engineering. This troubled making of the modern river in the subcontinent, in fact, remains, as yet, a little understood story. The transformation of hitherto sprawling river systems into volume and stock while suppressing their geological energies as geomorphological process and stochastic pulse announced not only the conceptual quest for achieving total river control but, significantly as well, set the context for the introduction of a slew of unparalleled technical infrastructures such as barrages, weirs, canal systems and inevitably large dams. And at the very heart of this 'great hydraulic transition', I argue, lay the steady elimination of a vast complex of local wetland cultures that were previously dependent on tapping inundating waters with the now triumphant march of perennial irrigation and colonial engineering.

Political Economy of Salt in Early Modern times: A case study of Western India

MAYANK KUMAR

Salt has been an integral part of political economy of social formation since ancient past. It has been one of the most basic ingredients of food items. The availability of salt in different region is very diverse; some regions being bestowed with plenty and some lack it. At times it was procured either from the seas or inland salt water lakes or from the rock salt. Therefore, salt has been traded since ancient times. Role of Banjaras in the transport and sale of salt is well known. It is interesting to note that the desert of Western India- the Thar desert, is deficient in potable water but has several important saline water bodies; most important and the largest has been the Sambhar lake followed by salt lakes like Pachpadra, Lunkaransar, Tal Chhappar, Nooh, etc. Colonel James Tod carried out a survey of salt producing centres from Rajasthan to the shores of Arabian Sea. There have been contestations between neighbouring over distribution of revenue from the sale of salt produced from the salt lakes. Emperor Aurangzeb instructed the local officer of the Nuh area to stop the illegal production and sale of salt being produced from the Nuh lake. Present paper will make an attempt to examine the political economy of salt in the western India.

Rivers at Crossroads: Economics of Water Management and Social Dynamics in Srirangam in the Early Modern Period

Ranjeeta Dutta

Despite being situated at the confluence of two rivers near the Kaveri delta, the town of Srirangam in the present day Tamil Nadu remained a somewhat less settled till the fourteenth century. The development of a vast agrarian hinterland and its consequent effects on the process of urbanisation was based primarily on the basis of harnessing both the rivers for irrigation purposes. This paper will attempt to examine the trajectory of controlling the rivers and managing the water resources that influenced the agrarian as well as the ritual landscape at Srirangam in the early modern period and fuelled its importance as an important pilgrimage centre as well as a sacred centre. The attempt will be made to analyse the economics of water management, crop production and the demographic development that followed. It will also examine the dynamic social configuration that lay at the heart of such economics of water

management creating hierarchies and social tensions. Based on epigraphical and temple records, and other textual evidence, this paper will attempt to trace the possibilities role of the political elites and states, and various occupational groups in Srirangam.

PA.194 | Revisiting the Age of Mass Migration: the Latin American experience (1850-1920)

14:30 - 18:00 - [Recherche Sud - Room 0.019](#)

Description

The Age of Mass Migration - understood as the global flow of people between the mid- nineteenth and the first twodecades of the twentieth century - was one of the largest processes of resource reallocation in the human history.

The ratio of productive factors, the levels of human capital, the distribution of assets, the very expanding agricultural frontiers and access to land and natural resources: there is barely any socioeconomic dimension that was not directly affected by (and simultaneously a cause of) the international flows of people in this period. The historiography and the theoretical literature on the determinants and causes of international migration, as well as on its consequences inthe nineteenth century is vast. However, the literature has focused mainly on the American experience (see Abramitzky and Boustan 2017). In spite of excellent historiographic contributions - usually at the level of specific

countries -, the study of immigration to Latin America and the Caribbean has only recently received more attention atan international stage (important examples include Pérez 2017 and Sánchez-Alonso 2019). The purpose of this session is to provide a platform to discuss the recent advancements of the literature on the Age of Mass Migration and to foster research focused on the Latin American experience. The underlying premise is that the global nature of the Age of Mass Migration will benefit from more disaggregated analyses of a region that was a major recipient of immigrant laborers at the time (Hatton 2011, Sánchez-Alonso 2007 and Balderas and Greenwood 2010). The

organizers invite researchers to submit paper proposals that are either geographically focused on Latin American andthe Caribbean, or that adopt a comparative perspective with at least one country of the region. The panel welcomes topics related to the Age of Mass Migration, referring to its causes or consequences; relatedly, studies of the long-run effects of the Age of Mass Migration are also of interest. The use of primary sources, qualitative and or quantitative analytical tools related to migration studies would be expected.

Organizer

Witzel De Souza Bruno Gabriel - University of Gottingen
André Lanza - Universidade de São Paulo
Blanca Sánchez-Alonso - Universidad CEU-San Pablo

Discutant

Cormac Ó Gráda - University College Dublin
Blanca Sánchez-Alonso - Universidad CEU-San Pablo

Chair

Herbert Klein - Stanford University

Papers

The Age of Mass Migration in Argentina

Santiago Perez - University of California, Davis

European Immigration and Agricultural Productivity in Sao Paulo, Brazil, 1898-1920

Aldo Musacchio - Brandeis International Business School

Ideological Contagion and Populism: Evidence from Argentina

Sara Lazzaroni - University of Bologna

Bonding beyond business? Integration of German merchants in Barranquilla 1870-1914

Nele Falldorf - University of Gottingen - Georg-August-Universität Gottingen

Numeracy Selectivity of Spanish Migrants in Hispanic America (16TH- 18TH Centuries)

M Carmen Pérez Artés - University of Almeria

Migration, Occupational Choice and the Legacy of Cattle Herding in the Pampas

Federico Droller - Universidad de Santiago de Chile Pablo Schiaffino - Universidad Torcuato Di Tella Lucas Llach - Universidad Torcuato Di Tella

The Age of Mass Migration brought thousands of migrants every year to Argentina. Coming mostly from south-European countries, migrants settled and joined the labor market across counties in the fertile plains of the Pampas. In this article, we show two pieces of evidence, first we show that prior to the arrival of immigrants, land was already used for productive activities, ranching or agriculture being the main uses of land. Persistence in the use of land created differential labor opportunities in each county, and thus constrained the arrival and settlement of immigrants. In turn, immigrants sorted themselves into different counties, taking advantage of their human capital, knowledge or skills and the labor opportunities. We argue the initial use of land and the allocation of human capital across the fertile plains had a profound effect over the short run occupational choice at the county level.

The persistence of the migration-trade link: Southern-European immigration and olive oil imports in the Americas before the Great Depression

Ramon Ramon-Muñoz, - Universitat de Barcelona. Department of Economic History, Institutions, Policy and World Economy.

Opening Reception

18:30 - 20:30 - [Dock Pullman](#)

July 26th 2022

Book Fair & Stands

09:00 - 18:00 - [Grand Equipement Documentaire \(GED\) - Interface](#)

Description

The Book Fair will host various **French and international editors** in the field of economic history, but not only. The Book Fair will take place in the **GED (Grand Equipement Documentaire) hall**, every day during the Congress, from 9 am to 6 pm.

You will always find **refreshments** at the entrance of the Book Fair, offered by the WEHC.

You will also have the possibility to meet some authors at the Book Fair and have your books **autographed**. The following **editors** will attend the WEHC Book Fair :

Parallel sessions

PA.004 | Long term regional economic performance, financial institutions and entrepreneurs in Latin America, 1870-2000

09:00 - 12:30 - [Centre des colloques - Auditorium 150](#)

Description

The delayed entry of Latin American economies to the global economy in the first three decades of the 20th century became in the organization of productive and financial systems articulated around local and regional markets that integrated into the global economy at a differentiated pace. From the last half of the 19th century through the present, the main challenge for Latin American companies (mainly those family-owned) was how to address capital shortages while competing with new rivals in enlarging internal and external markets and facing repeated periods of instability. The local and external entrepreneur networks impacted positively because of vigorously in the performance of the financial sector, which was vital in the economic dynamics. This panel looks at this delayed process of integration of Latin American into the global economy remarks, 1) the presence of foreign entrepreneurs in local economies, 2) the role played by entrepreneurs in developing local financial institutions, 3) the strategies to enlarge their internal and external networks and to reduce capital shortages, 4) the uses of the past by large incumbent companies attempting to raise awareness of their exceptional value as organizations through internal and external stakeholders and the public at large 5) the emergence of financial institutions to support the economic integration of Latin American markets to global context

1. The Historical and Anniversary Content on the Corporate Websites of the Highest-Traded and Largest Global Mexican Companies and the Dow 30 and Fortune 100 companies Manuel A. Bautista-González (Columbia University in the City of New York, The Winthrop Group).
2. A French Business Empire in Mexico, 1900-1950: The Jean Family and their Networks José Galindo (Universidad Veracruzana)
3. Capital coming in, trade moving out. The building of credit and investment networks in a merchant house in Colombia, 1880-1893 Beatriz Rodriguez-Satizabal (Universidad del Pacífico) & Brayan Delgado Muñoz (Universidad Javeriana de Cali).
4. Global and local networks as a strategy of expansion: Banamex 1932-1982. Gustavo A. Del Angel (CIDE) and Victor A. Flores (Citibanamex).
5. Ten Largest Business in Mexico: Successions and Continuities Araceli Almaraz, El Colegio de la Frontera Norte-México.
- 6 Small and medium-sized metalworking companies: virtuous trajectories, Cintia Russo (Universidad Nacional de Quilmes/Universidad de Buenos Aires), & Patricia Gutti (Universidad Nacional de Quilmes)

Organizer

Almaraz Araceli - El Colegio de la Frontera Norte

Discussant

Alberto Martin Monsalve - Universidad del Pacífico

Papers

The Historical and Anniversary Content on the Corporate Websites of the

Highest-Traded and Largest Global Mexican Companies and the Dow 30 and Fortune 100 companies

Manuel Bautista-González - Columbia University

This paper surveys the historical and anniversary content available on the corporate websites of the S&P/BMV IPC components (blue-chip corporations with stocks listed on the Mexican Stock Exchange and tracked by the S&P/BMV IPC index) and the largest global Mexican companies (per leading local business magazine *Expansión*) to better understand these organization's strategies regarding the uses of their pasts and historical narratives. First, I analyze a compiled database to assess what kind of content related to a firm's history is publicly available on their websites and inquire whether the content was created as a result of a firm's anniversary. As part of a benchmarking exercise of the Mexican case vis-a-vis large corporations in the United States, I compare the results to Dow 30 companies (blue-chip corporations with stocks listed on the New York Stock Exchange and tracked by the Dow Jones Industrial Average) and Fortune 100 companies. The companies surveyed are leaders in their sectors in the United States and Mexico, and provide a useful starting point to assess how large US and Mexican corporations engage in heritage management. I finalize by indicating the areas of opportunity for historian consultants to aid US and Mexican corporations interested in actively managing their history and heritage, of greater importance in an era when reputational risk arising from the lack of fact-checked and stakeholder-reviewed information is very high.

Capital coming in, trade moving out. The building of credit and investment networks in a merchant house in Colombia, 1880-1893

Beatriz Rodriguez-Satizabal - Universidad del Pacífico

Bryan Delgado - Universidad Javeriana de Cali

This paper shows, through the example of Arguez and Carvajal merchant house (1880-1893), the financial and investment ties created during the export-led growth model by the merchant house, which was one of the first ventures of the founder of the largest entrepreneurial families still existing today. Following the specific features of their business -small size, trading firms with access to short term credit and non-listed, located in a sugar region in a not yet industrialized country- this paper studies the credit, investment and trade activities used by the two partners to build a network with strong financial ties that allow them to diversify increasing the chances to reduce the market uncertainty. Based on notarial records on the merchant house transactions and newspaper articles, the paper assumes merchant houses as important players in the regional economy and presents the case of their key role as lenders.

A French Business Empire in Mexico, 1900-1950: The Jean Family and their Networks

José Galindo - Universidad Veracruzana

In this paper, I will delve into the specific strategies of a French business family established in Mexico in the early twentieth century. I will show how they constructed an economic empire in Mexico in a short period, consisting of 23 enterprises in different sectors of the Mexican economy. I will also look at which factors played in favor and against their growth, and how they strengthened their position by integrating into the global markets and building networks with other French partners and companies established in Mexico and France. This paper will prove how foreign companies of certain nationalities based in Mexico after the mid-nineteenth century enjoyed specific conditions that allowed them to grow above other national and foreign companies. I will show how race, religion, ideology, and other cultural aspects certainly played a role in this outcome. Finally, I will explain how the Mexican Revolution (1910-1920) and subsequent events affected the leadership of French investment and French investors established in Mexico in the following years in different sectors; particularly, manufacturing, banking, commerce, and housing. The evolution of French investment in each of these sectors varied considerably and in different directions throughout the years.

Global and local networks as a strategy of expansion: Banamex 1932-1982

Gustavo DEL ANGEL - CIDE-Centro de Investigacion y Docencia Economicas
Víctor Flores - Citibanamex

Banks contribute to connect local business to global finance. That is the case of Banamex, the largest bank in Mexico during most of the period that goes from 1932 to 1982. It also was one of the largest banks in Latin America at that time. Banamex's strategy to grow included expanding its local and international networks. First, since its beginnings it enjoyed linkages with European financial institutions. After World War II it developed a large network of agencies (representation offices) and correspondent banks across the world. In the same period, it expanded its local branches all over Mexico, building a large network of retail banking infrastructure. Both networks were connected through the intermediation of the bank. In this paper, we aim to explain the expansion of the bank during the period under analysis, both nationwide as well as the building of a global network, and discuss how both networks were connected.

Ten Largest Business in Mexico: Successions and Continuities

Almaraz Araceli - El Colegio de la Frontera Norte

The study of entrepreneurship processes in Latin America and its development throughout the 20th century still leads to vivid debates. The first is about business continuity. The second is related to the forms of association

between Mexican and foreign groups of entrepreneurs who made possible an adaptation process to external productive models. And third, the proximity to the political sphere to sustain the business continuity accessing

information and strategic resources. Considering a group of ten Mexican companies currently active, whose origins date from the period 1899 to 1913 (Telmex, Grupo Sanborns, CICSA, Minera Frisco, Industrias Peñoles, Grupo KUO, Grupo Alfa, Fomento Economico, CEMEX, Grupo Bimbo), this essay follows three hypotheses: a) ethnic and family relationships were important in the startup phase, b) commercial associations led accumulation and expansion of new groups of entrepreneurs, not only between Mexican and foreigners but also Mexican second and third generation; and c) The study of entrepreneurship processes in Latin America and its development throughout the 20th century still leads to vivid debates. The first is about business continuity. The second is related to the forms of association between Mexican and foreign groups of entrepreneurs who made possible an adaptation process to external productive models. And third, the proximity to the political sphere to sustain the business continuity

accessing information and strategic resources. Considering a group of ten Mexican companies currently active, whose

origins date from the period 1899 to 1913 (Telmex, Grupo Sanborns, CICSA, Minera Frisco, Industrias Peñoles, Grupo KUO, Grupo Alfa, Fomento Economico, CEMEX, Grupo Bimbo), this essay follows three hypotheses: a) ethnic and

family relationships were important in the startup phase, b) commercial associations led accumulation and expansion of new groups of entrepreneurs, not only between Mexican and foreigners but also Mexican second and third generation; and c) the access to strategic resources to operate and grow up by the business founders for

strengthening the companies consolidation and the emergency of new local groups in the next decades was achieved using social capital. The methodology used is based on the inductive analysis and the study of historical trajectories

of companies and entrepreneurs, considering a long-term perspective.

Small and medium-sized metalworking companies: virtuous trajectories

Cintia Russo - Universidad de Quilmes

Patricia Gutti - Universidad Nacional de Quilmes

Our purpose is to analyze small and medium-sized companies (SMEs) in the Argentine metalworking sector that emerged during the import substitution industrialization (ISI) stage. These SMEs have, in general, an origin linked to metallurgical workshops, which were the sustenance of the local technological capacity in the transformation of metals (foundry, forging, welding, etc.). The energetic performance of the metalworking

sector during the ISI had its microeconomic expression in the emergence of numerous workshops whose first jobs consisted of the repair of machine tools and the production of parts that could not be imported. Several of these workshops became SMEs that achieved prominent positions in the market. This was forming a metalworking sector with idiosyncratic features, with characteristics that are not comparable to the metalworking industry in developed countries. A considerable group of SMEs in the sector is included in the life stories of metallurgical entrepreneurs published by the Association of Metallurgical Industries of the Argentine Republic (ADIMRA). It is a source of information that contains 330 interviews with metallurgical entrepreneurs in general, carried out between 2011 and 2018. From this base, we first consider SMEs that manufacture spare-parts of the agricultural machinery sector, and then we select three cases with common traits. Crucianelli S. A., Establishments Oncativo y Crigliano SA. They are family businesses with a virtuous (successful) trajectory that emerged during the ISI and that have persisted up to the present with business strategies that have allowed them to grow and export. In addition to the information obtained from the biographies published by ADIMRA, in order to carry out this work we triangulated company-specific documents and semi-structured interviews with entrepreneurs.

PA.010 | Resources, Social Actors, and Development: The Economic History of Middle Eastern Countries 1500-2020

09:00 - 12:30 - [Centre des colloques - Room 3.01](#)

Description

A world economic history of resources would be incomplete without the Middle East (West Asia and North Africa). [1] Hence, this session makes a crucial contribution to the congress. The first resource of the Middle East that comes to mind of most economic historians is oil, even though the relevance of oil as a resource began not before the mid-20th century. However, it has created some of the most dramatic increases of national income per capita, for example in the Gulf States, and it was and still is also a source of conflicts. However, already during the 19th and early-20th century export-oriented agriculture experienced a boom and can be considered as a resource intensive development. The exports of cotton, grain, coffee, and other agricultural goods helped to double national income per capita. However, partly as a consequence of resource-curse-effects, the long-run development was ambivalent. Several countries in the region did not grow as rich as those of neighboring Europe (or North America). Resources for growth and development are obviously not only mining and agricultural resources. Human capital is another crucial input into the development process. The same applies to entrepreneurial groups, which can also be considered as a resource. These social actors often consisted of religious or ethnic minorities in the Middle East, with very special histories. For this session, we invited a series of interesting studies that explore the economic history of the Middle East with a broad approach using various methods and addressing crucial questions. The roles of social actors, education and conflict for development in the Middle East will be another core topic of this session. In spite of notable efforts in the recent past, the region is still far from being well-researched. It offers many opportunities to leave the sometimes excessively used paths of traditional economic history territory. This session will explore new areas, and use innovative methods. Moreover, for the first time in the economic historiography of the West-Asia- North-Africa region, a substantial wave of new quantitative research on this world region can be presented. New research centers have recently developed in Abu Dhabi, Istanbul, and at several European universities and in many other places that contribute to this. [1] We prefer the name "West-Asia-North-Africa" region to avoid the Eurocentric element of expressing it relative to the position of Europe "but Middle East is more easily understandable. The preferred duration for our

session would be a successive double session (2X90).

Organizer

Baten Joerg - University of Tuebingen
Şevket Pamuk - Bogazici University
Mohamed Saleh - Toulouse School of Economics

Papers

Slavery in Arabia and East Africa, 1800-1913

Robert Allen - New York University Abu Dhabi

Slavery in Arabia is usually regarded as benign in contrast to slavery in the Caribbean. The difference is often explained in terms of cultural values and stress is often laid on the role of Islam. This paper analyses this view primarily in terms of men employed in oasis agriculture and pearling in Arabia in the long nineteenth century, although some attention is also given to the situation of women. It is argued here that differences in the skill

requirements of growing sugar in the Caribbean and dates in Arabia, as well as differences in the importance of self-supervision, explain the differences in the character of slavery. The centrality of market forces in explaining behaviour is developed by analysing the supply of slaves from Africa to Arabia and the demand for slaves derived from models of a date plantation and a pearling voyage. The economic return to organizing date gardens, so that the slaves have

enough income to raise children is also discussed, and the interface between this source of supply and that of newly purchased is analysed. A geo-referenced data base of slave prices is developed and used to explore these issues. It is argued that Britain's efforts to suppress the slave trade, the division of east Africa among colonial powers, and state development in Ethiopia drove long run increases in the supply price of slaves. The opening of the Suez canal

increased the demand price of dates after 1869, while rising incomes led to an increased demand for pearls later in the nineteenth century. The increased prices of these products increased the demand price of slaves. The evolution of demand and supply both contributed to a long run rise in the price of slaves.

Political Connections and Corporate Performance in Egypt, 1890–1950

Cihan Artunç - Middlebury College

Mohamed Saleh - Toulouse School of Economics

A growing body of literature documents that political connections influence firm outcomes. We contribute to this literature by assembling two novel fine-grained datasets on corporations and Members of Parliament (MPs) in

colonial and monarchical Egypt from 1890 to 1952. We define political connections of corporations as having at least one MP among its founders, and we examine the effect of connections on monthly Egyptian stock market returns of publicly traded firms in 1907-1930 and on monthly entry and exit dynamics in 1890-1952. We use a range of

empirical methods to disentangle the cause effect on firm value. Our preliminary findings reveal that political

connections had a positive effect on firm performance. Politically connected corporations had higher firm value, and were less likely to exit. But costly corporations negatively selected into adding MPs as founders. Politically connected industries have fewer entries, but conditional on entry, entrants are more politically connected than less connected

industries. The evidence suggest that having political connections made incorporation easier for companies and the presence of political connections distorted competitive forces of creative destruction.

The Convergence and Divergence of Human Capital in Middle Eastern Regions During the Early Modern Period

Baten Joerg - University of Tuebingen

Modern Library Holdings and Historic City Growth

Eric Chaney - University of Oxford

This paper uses more than 30 million records from the union of the world's largest library collections to provide a novel proxy for historic economic activity. Changes in the number of authors affiliated with a city strongly correlate with existing population growth estimates. An empirical Bayes approach exploits this correlation to improve upon current data and provide new growth estimates where none exist. The paper concludes by using the new data to revisit urban growth during the rise of the Atlantic trade.

Technological innovation, trade and textile production in late medieval Italy and Egypt

Fochesato Mattia

Colonial Property Reforms and Long-Run Inequality: Evidence from Jordan

Allison S. Hartnett - University of Southern California

Wheat Market Integration in the Ottoman Empire and across the Eastern Mediterranean, 1550 to 1914

Pinar Ceylan - Bogazici University

Kivanc Karaman - Bogazici University
Şevket Pamuk - Bogazici University

In this paper, we investigate the evolution of wheat prices across different parts of the Ottoman Empire. Wheat prices have been at the center of the literature on market linkages both within and across countries, due to being the main staple food and the standard quality. The wheat prices in the Ottoman Empire contribute to this literature by establishing several patterns. The trends that Ottoman wheat prices follow generally overlap with the rest of Europe. At the same time, in terms of levels, there is great variation both across regions and over time. Across different regions, the prices are generally higher in inland regions and to the west. Over time, there are major fluctuations in wheat prices, particularly in inland regions, arguably due to episodes of food scarcity and lack of market integration. Overall, we don't find evidence for increasing market integration within the Empire before the 19th century.

Literacy and Numeracy in the Middle East

Maya Shatzmiller - University of Western Ontario

The presentation offers a new and systematic approach to estimating literacy and numeracy levels in the Middle East, which has so far failed to produce an evidence-based argument. I discuss three technological innovations, the

invention of the Arabic paper, the practice of DEBK, and the craftsman's manual, as a proxy in the qualitative and quantitative measurements of literacy and numeracy dynamics. Specifically, each enabled stored aggregate knowledge to be retrieved and diffused, efficiency in transaction technology, and technological innovation through skilled performance. It is a component of a larger process, reinforced by unity of language, Arabic, and script, and cannot be done without them. The presentation is part of a larger project, entitled Arabic book production in the medieval Islamic world - database and economic historical study, that tracks chronologically and metrically the rise of literacy levels and numeracy skills in the Middle East currently under way.

Gender and Justice: Women's Participation, Settlement, and Victory in Ottoman Courts

Metin Cosgel - University of Connecticut

PA.015 | Entrepreneurship in business history

09:00 - 12:30 - [Centre des colloques - Room 3.02](#)

Description

This session aims to exchange experiences of assembling and interpreting big or specialist data to research entrepreneurial resources, and to stimulate discussion on how entrepreneurs are defined and identified among historical populations. The papers themselves will be a mixture of regional and individual large-scale data analysis, and smaller scale studies of major businesses contexted within large samples. Hence, two dimensions will be

discussed: (1) analysis of spatial developments of entrepreneurship in a range of different countries investigated through cross-disciplinary research, and (2) focused research within representative samples of firms by firm size that can be related to whole populations. The sessions will be cross-disciplinary and from several countries. The session brings together leading researchers working on large scale data on entrepreneurs a wide range of countries. The

papers investigate persistence and geographical change for districts and towns, as well as individual-level record linkage for individuals. This allows assessment of correlates of entrepreneurial change between places, as well as

demographic, familial, and business succession strategies at the individual level. An important focus of discussion is the reasons and consequences of persistence of entrepreneurship, comparing forms of self-employment such as homeworking, household firms, and agriculture, with more major businesses and innovators. One group of papers presents analyses of trajectories of entrepreneurial development for spatial aggregates for towns, for individual

correlates of entrepreneurial choices, and the persistence of self-employment and entrepreneurship from various historic time points and effects on long-term trajectories of regional development and industrial districts. A second group of papers range over historical analysis of specific industries, national examples of firm size development, the role of legal and capital markets infrastructure of entrepreneurial history, and the importance for entrepreneurs of the control through the internal structure of corporations.

Organizer

Bennett Robert

Chair

Leslie Hannah - London School of Economics and Political Science *Bennett Robert*

Papers

Persistence of regional entrepreneurship and economic performance in the Aftermath of Disruptive Shocks: The Case of East Germany after Socialism

Michael Wyrwich - Michael Wyrwich *Michal Fritsch*

The paper uses the published German censuses for regions to assess how pronounced is the persistence of self-employment from 1907 to today, and what are the mechanisms behind this that explain long-term trajectories of regional development. First results suggest that there is pronounced persistence, i.e., regions with a high level of innovation around the year 1900 tend to be also rather innovative today, and regions with high levels of historical self-employment have higher levels of innovation and more growth today

Evolution of the size of companies in Poland 1873–1912: Industry-specific path-dependent process or place-based shock therapy?

Korneliusz Pylak - Lublin University of Technology

The paper uses Polish data to examine the evolution of the company size in the years 1873-1912. Based on annual statistical reviews of provinces, the average size of enterprises in particular industries and counties is analysed in terms of the number of employees and production. The historical data is controlled with the dominant country of origin of the main companies in the county, and spatial analyses are provided to trace the shock-related processes of formation and development of individual industries in specific areas. The current size of companies is explained by the historical industry- and place-specific size in order to determine to what extent the development processes are dependent on history.

Historical roots of innovative entrepreneurial culture: the case of Italian regions

Valentina Meliciani - Department of Business and Management University, LUISS Guido Carli, Rome

This paper investigates persistence in entrepreneurship across Italian provinces over the 1927-2017 period. We distinguish between a “general” dimension (sociopsychological) and a “specific” dimension (learning) of the role model effect. Based on data obtained from comprehensive survey conducted in 1927 by the Italian National Statistical Institute, we find different drivers of persistence across sectors: the only driver of persistence in high technology sectors is the share of entrepreneurs using motive power (“specific” role model effect), while the share of industrial entrepreneurs (“general” role model effect) is an important driver of persistence in low technology manufacturing and service sectors

Persistence at the micro-level: Business entry and exit career change England and Wales 1851-81

Bennett Robert

The paper uses record linked data between census years 1851-1881 in England and Wales to assess individual-level persistence (based on I-CeM/BBCE data). It confirms a high level of persistence within categories: employers, own account, and workers tend to stay the same over the decades. But there is a higher level of between entrepreneurship and worker status in than usually expected, indicating a relatively open and flexible Victorian economy for those developing businesses; and higher than in the modern UK. Factors influencing switching are assessed using logistic regression, confirming age, sex, marital status, family position, and sector as significant for explaining switching/non-switching. Location effects on persistence are complex. Switching is higher (persistence lower) in urban areas; but sector controls are crucial to extent of effects. For non-farmers, spatial persistence is limited almost entirely to the effect of rurality with transport access not significant. For farmers persistence is highest overall, but less in urban areas, and with sensitivity for access to rail networks for own account proprietors (but not employers). The results demonstrate that entrepreneurial persistence was highly varied between sectors, but dominated by family position, age, sex, and marital status, with minor spatial persistence, chiefly in farming

Persistence and change: Correlates of the geography of entrepreneurial change for British districts and towns 1851-1911 from the BBCE

Harry Smith - Department of Geography, Kings College London, UK

This paper assesses town-level persistence using the British population censuses 1851-1911 database of all business proprietors in the British Business Census of Entrepreneurs (BBCE). It presents analysis of trajectories of entrepreneurial development for spatial aggregates for towns and how these related to industry clusters. It re-investigates the industrial districts literature with the support of these new micro-level data analysed through the lens of towns.

Evolution of large manufacturing firms in the UK 1851-81 using the BBCE

Employers' 1881 manuscript UK census returns on workforce sizes - unreported at the time - are recovered using BigData techniques, with delinquent returns backfilled. This identified 409 manufacturers with 1,000+ employees accounting for around one-sixth of UK manufacturing employment, with a higher share in value added, given their extensive use of powered machinery and intangible capital. In open global trading conditions, they sold more abroad than at home. Most remained partnerships or private companies, but over a third of their 874,661 employees were in publicly traded entities, considerably more than in the US or Germany. Historians have (correctly) emphasised the Victorian persistence of handicrafts, small enterprises, self-employment, skilled artisans, flexible production, external economies and family ownership. It is an error further to erase the UK's precociously developed capital markets, professional management hierarchies, and "modern" production techniques, which overseas visitors - capitalist and socialist - considered distinguishing features.

Emergence of the institutions of venture capital and of Silicon Valley finance and governance in the 20th century USA

Daniel Raff - The Wharton School and NBER, USA

The paper assesses the role of legal and capital markets infrastructure of entrepreneurial history in the late 20th Century and reflects on comparisons with earlier history. This reflects on the emergence of limited partnership and entrepreneurial finance from a transactional perspective to examine Silicon Valley and earlier strictures of entrepreneurship.

Do Entrepreneurs Want Control? A Theoretical and Historical Exploration

Naomi Lamoreaux - Yale University [New Haven] Jean-Laurent Rosenthal - Caltech

There are a number of accounts in US business history of entrepreneurs who secured financial backing for startup only to find that their investors were more intent on profiting from the initial discovery than in funding ongoing innovation. The entrepreneurs we tend to know about quit those ventures, often forfeiting their intellectual property as a consequence, and found backing to start additional ventures that were very successful. In the late nineteenth century US entrepreneurs could do little about this problem of conservative investors. The only way they could secure control over their startups was to own more than fifty percent of the equity. But in Great Britain or on the European continent, it was possible to separate income rights from control rights, and entrepreneurs could lock in control at the time the enterprise was formed. The purpose of this paper is to explore the circumstances under which they would want to take this step using a simple two-period model in which entrepreneurs get a benefit from innovating that is not captured by the firm or its investors. This additional benefit means that there are projects the entrepreneur would want to take on in the second period that would impose losses on the investor. Knowing this, the investor would require an additional payment upfront if the entrepreneur wanted to lock in control. The model suggests that entrepreneurs can only bear this cost in circumstances where the opportunity cost of capital is low and/or the externality is high. That is, having permissive legal rules is only sometimes useful.

PA.033 | Political Economy of Colonialism 19th-21st century

09:00 - 12:30 - [Centre des colloques - Room 3.03](#)

Description

Our global times are the heirs of a world system built by Western capitalism, imperialism and colonialism, and by the political movements that opposed them. In economic history, the last important contributions to the political economy of colonialism date back to the mid-1980s (Marseille 1984; Davis & Huttenback 1986); then the imperial era has been mainly studied through the lens of trade (e.g. Williamson 2006). Today economists search in the distant past the institutional fundamentals accounting for the prosperity of nations (e.g. Acemoglu & Robinson 2012); others propose a less deterministic history of capitalism and of global inequality (e.g. Piketty 2014, Beckert 2014). Yet the research on Western (and also Japanese) colonialisms

has only recently resumed some progress; likewise a renaissance of the economic history of Africa is not out of reach (Austin & Broadberry 2014). Given that colonialism was a global phenomenon, its understanding requires considering the 'wider plan' rather than focusing on a single colonized region. Fields of action were not identical yet were not separate and displayed some homomorphism with the metropolis, as the colonial state was only semi-autonomous (Steinmetz 2008). Some actors or agents were present in one and not in the other, but some also travelled between the two and/or were represented in both (mostly metropolitan ones, Xu 2018; but also a few autochthons). As opportunistic and incremental as it was, colonialism had some imperial consistency; furthermore, colonial states, firms, and missions studied and sometimes copied what others were doing in other imperial spaces. Previous analyses of colonialism have yet not given enough attention to the role and agency of the colonized, if only the autochthonous elites, however constrained and limited their space of action was. Anyway, local contexts mattered very much for the implementation of colonial plans, and colonizers had to adapt and find local connections in order to enforce their rule, ensure their investments, or spread their religion (e.g. Frankema 2011 on taxation). We are still unclear about the amount of capital invested in colonial territories. Marseille (1984) argued that the deficits incurred by colonies in their trade with France meant that they had received large capital transfers, both of public and private origin. Thanks to direct measurement, recent works tell that public capital transfers were in fact limited, the dominant share being military current expenditure (Huillery 2014 on French West Africa; Gardner 2012; Cogneau, Dupraz & Mesplé-Somps 2019). Outside of the state-guaranteed loans of colonial governments (with private bond holders), private capital flows are not well known. For Sub-Saharan Africa the last estimates date back to 1938 and again focus on British colonies (Frankel 1938); for French North Africa, the recent work of Saul (2016) only covers 1945-62. Aggregate estimates of assets owned abroad by Piketty (2014) do not isolate colonies from other countries like Argentina or Russia. Like was done for public finance of individual colonies, direct measurement of private capital implies collecting individual firms' data, which allow estimating profit rates and returns (Broberg & Rönneck 2018, on British investments in South Africa). Distributional implications of colonialism have also been little explored, both in the metropolis and in colonial territories. Income tax data collected by Banerjee & Piketty (2005) then Alvaredo, Bergeron & Cassan (2017) for colonial India, Alvaredo & Atkinson (2007) and Atkinson (2017) for British colonies in Africa and Alvaredo, Cogneau & Piketty (2018) for French colonies allowed some progress. Analyses reveal high income inequality at the top, yet decreasing after the Great Depression and WW2; European settlers were not too rich by metropolitan standards, and inequality among them was limited, while inequality among Autochthons was high, especially in Asia. These data can be combined with social tables, like the ones devised by Amin (1966) for Maghreb. Further work should provide more detailed analyses, isolating the top rich among settlers, minorities (Jewish, Lebanese, Chinese, Indian) and autochthons, and most importantly including in the picture metropolitan investors who received part of the profits of colonial enterprises. All these elements should also lead to understanding better the politics of colonialism. Anti-colonial positions surged sporadically in times of crisis, when conquest wars encountered resistance, when colonial violence scandalized the opinion, or with liberation wars. For the most part, it seems that colonial lobbies and conservative settlers managed to oppose any radical reformation at least until WW2. Yet who were these lobbies, what private interests did they represent, and to which extent top public officials and colonial administrators colluded with them? Who allowed concessions for mines or infrastructures to which entrepreneurs or firms and at what price? A landmark reference is Davis & Huttenback (1986) for the British Empire, yet it stops short in 1912. Their story of an Empire whose cost was paid by the average tax payers in the metropolis and in the colonies, and benefited mostly large fortunes in London, a few rich settlers and some indigenous elites, is still to be corroborated and tested for other Empires and for after WW1. Postcolonial political economy: state capacity, capital and migration. To some extent, the political economy of colonialism survived after its official end. Independent states inherited the structures of colonial states that they could only gradually reform, sometimes more radically under Marxist-Leninist regimes. Some colonial firms are still alive and paved the way to new investments from the former metropolis. Networks also had some intergenerational persistence. International migration flows, but also capital flight, are still very much oriented towards the former metropolis. Yet the 'postcolonial tropism' was also contested by new competitors, whether states, firms or churches (USA, Russia, China, tax havens, evangelists...). More generally, economic development and inequality are path dependent, yet postcolonial trajectories were diverse; in particular, countries did not manage the same way the colonial legacy of dualistic structures in the markets for labour, land, credit, or in legal justice. Can idiosyncratic differences in the political economy of the colonial period, as well as in features of decolonization, account for part of this diversity of postcolonial trajectories? These differences emerged outside of an interaction between precolonial characteristics and the patterns of colonialism itself. Here again, comparisons within or across Empires could shed light on factors of differentiation in the ways colonial linkages were preserved or turned down after formal independence. The

decolonization period was perhaps the first critical juncture. Where settlers left, we know little of the takeover of their capital and land by autochthons, with only a few exceptions like Bertazzini (2018). More generally, we know little of the fate of colonial capital after decolonization, even outside of settlement colonies: did capital ownership and management change substantially, if so how, why and when? Nationalization of capital and/or land, default on colonial debt, break of the currency peg to the former metropolis, rebuttal of bilateral aid or technical assistance, trade protectionism and import-substitution attempts are policies that were implemented more by some countries and less by others. Conversely, structural adjustment in the mid-1980s and 1990s was another critical juncture when some of these policies were reversed with the privatization and liberalization of economies (Simson 2017).

Organizer

Denis Cogneau - Paris School of Economics (PSE)

Pierre-Cyrille Hautcoeur - Ecole des hautes études en sciences sociales (EHESS) Sandrine Mesplé-Somps - Institut de Recherche pour le Développement

Papers

The Decolonisation of State Capacity. Taxation and Expenditure in former French Africa, 1900-2020

Sandrine Mesplé-Somps - Institut de Recherche pour le Développement Denis Cogneau - Paris School of Economics (PSE)

Yannick Dupraz - Aix-Marseille Sciences Economiques Justine Knebelmann - Massachusetts Institute of Technology

This paper sheds light on the fiscal trajectories of 18 former French colonies in Africa from colonial times to the present. Building upon our previous work about colonial public finance (Cogneau et al., 2021), we compile a novel dataset by combining previously available data with recently digitized data from historical archives, to produce continuous and comparable public revenue and expenditure data series from 1900 to 2020. This allows us to study the evolution of the level and composition of fiscal revenues in the post-colonial decades, with a special focus on the critical juncture of independence. We find that very few countries achieved significant progress in fiscal capacity between the end of the colonial period and today, if we set aside income drawn from mineral resources. This is not explained by a lasting collapse of fiscal capacity at the time of independence. From 1960 to today, the reliance on mineral resource revenues increased on average and dependence on international commodity prices persisted, with few exceptions. The relative contribution of trade taxes declined after the structural adjustments, and lost trade revenues were not compensated by a sufficient increase in domestic taxes. However, for the most recent period, we do note an improvement in the capacity to collect taxes on the domestic economy. On the expenditure side, we observe that, from the time of independence, public health were constrained, whereas education expenditure increased. Yet, the rises in social spending initiated since the Sustainable Development Goals have not allowed a large number of countries to compensate for the declines in educational spending observed during the 1980s and 1990s. We also investigate the effects of socialist regimes (Algeria, Congo, Guinea, Madagascar). We show that socialist states did not tax more, and spent more in social sectors and army. However, these changes were not sustained after the collapse of socialist regimes.

Towards a new political economy of French colonialism

Madeline Woker - University of Cambridge

Elite persistence in Sierra Leone: What can names tell us?

Yannick Dupraz - Aix-Marseille Sciences Economiques Rebecca Simson - University of Oxford

All taxation is local: Fiscal decentralization and colonial institutions in British Africa

Leigh Gardner - London School of Economics (LSE)

Histories of taxation have offered a new perspective on the structure and capacity of colonial institutions in Africa. They have shown that there was substantial variation across space and time in terms of how much revenue colonial states could raise and from whom, prompting wider discussions about the political and economic relationships which formed the foundation of colonial rule. Thus far, this literature has focused universally on the finances of central governments, ignoring money raised and spent by local governments. Using new data on the finances of local governments in British colonies, this paper shows that colonies varied not only in the amount of revenue they collected, but also in their levels of fiscal decentralization. Including local governments in the fiscal history of colonial Africa raises new questions about the political economy of colonialism and the legacies of colonial institutions.

Capital in French Empire 1830-1962

Sebastian Garcia - Paris School of Economics (PSE)

Pierre-Cyrille Hautcoeur - Ecole des hautes études en sciences sociales (EHESS) Denis Cogneau - Paris School of Economics (PSE)

African inequality since pre-colonial times

Michiel de Haas - Wageningen University Ewout Frankema - Wageningen University

Marlous van Waijenburg - Harvard Business School

Income Inequality by Rural Capitalism: trends and Transitions in Colonial Africa.

Sascha Klocke - Department of Economic History, Lund University

Prince Young Aboagyes - Department of Economic History, Lund University Ellen Hillbom - Department of Economic History, Lund University

PA.035 | Female Life Course and Patterns of Worklife Balance in Preindustrial Societies: Historical Perspectives on Women's Paid and Unpaid Labour

09:00 - 12:30 - [Centre des colloques - Room 3.11](#)

Description

On contemporary societies, a lot has been written on important interactions between paid and unpaid labour, incentives beyond wages, individual work choice and the social economy in international perspective. Political economists discussed the gendered impact of public and social policy and wage discrimination. Economic historians have worked extensively on nineteenth century female labour. The links between family strategies, age at marriage for females, the household economy and sexual division of labour have been explored. Most studies concerned industrializing or already industrialized society. About preindustrial and traditional rural societies, violent international debates on the role of protoindustrialization or “cottage industry” - which involved a majority of females - marked the last decades of the 20th century. Besides traditional agrarian occupations, women could find a multitude of activities in which they could develop their skills and sell their own products, this in other areas than proper domestic work (collecting and/or producing food for immediate or delayed consumption, cooking, cleaning, washing, care-giving). These products were often textile related: spinners and weavers received raw material and patterns to follow, from merchants, with deadlines for delivery. Doing sophisticated knitting, sewing, embroidery or lace making were professional activities to be done at home, after years of family training. At the same time, historical studies

stressed the under registration of female labour in general and the late emergence of skilled jobs for them. The industrial and tertiary sector grew when agricultural labour force dropped. This did happen when local job opportunities encouraged parents to invest in sending children at main school. Then, girls were allowed a better access to education. Historical demographers have shown, in rural as urban contexts, how female work was omnipresent and visible in domestic service which was not only a premarital job for young females. Domestic help could take multiple forms, at all ages and could concern married, separated or widowed individuals, with or without children in charge. To what extent did women experiment promotions and recognition of their skills and capabilities along their life course? Within domestic service sector, becoming a good cook was a way to climb the socio-economic ladder, besides education which opened teaching to women. The ambition of this session is to take opportunity of new historical big data becoming available to historical research worldwide - linking population and family data - , in order to relate female labour and life-course turning points, including migration. Measuring work-life balance along female life courses for historical populations is now possible. Models of female employment rates by age groups should appear, that could be linked to life events, evidencing time of pregnancy, marriage, death in the household.

Contente Claudia - Universitat Pompeu Fabra [Barcelona]

Discussant

Antoinette fauve-Chamoux - Ecole des hautes études en sciences sociales (EHESS)

Papers

Organizer

Productivity without Labour Market Participation in 19th century Rural Northern Europe

Beatrice Moring

Women's work in agriculture consists of the easier tasks like, breaking up clots of soil in the fields, spreading dung, cleaning ditches, gathering twigs for the animals, haymaking, weeding, all potato work apart from ploughing. But women are essential and better than men in harvest, when using the sickle and in threshing, where a woman considers herself useless, if a man can keep pace with her. On the other hand a man would consider it as an imposition if women would dig ditches, engaged in ploughing, would cut at haymaking or chopped wood. However, one does often see that women have the capacity for this as well, if there is a need. Sometimes you can see a woman guiding the plough, using the scythe or the axe with great success. (Account by a clergyman of the work of women sent to the Society for Economic Advancement from a parish in western Finland 1824)

Female Life Course and Work-Life Model in Korean Traditional Society: Analysis of Southeastern Rural Areas of Korea from 17th to 19th Century

Mei Zhu - Sun Yat-sen University

In the 17th-19th century Korean society, with an underdeveloped market economy, the division of female labor was

determined mainly by the class and service institution of the government instead of by the market. As a consequence, women of different classes display different features in their work-life models. Influenced by traditional Confucianism, the upper-class elite female typically did not directly engage in labor work. Whereas, the upper-class women often conserved servants in the household including female maids and male slaves who were responsible for most agricultural work and domestic chores. In contrast, the situation was different for lower- and middle-class women. Middle-class female were mostly defined as ordinary women, while lower-class women were with the identity of royal or private maids, who were controlled and distributed by the State as labor resources after being registered on the governmental household registers. Among them, royal maids served the central and local governments, while private ones worked for the upper-class. This paper explores the life course and work-life models of female in traditional Korean society by examining household registers and other historical archives. The existing 17th to 19th century Korean governmental household registers and databases can demonstrate the women's class, marriage status, and fertility, which will restore their life courses to a certain extent. There are no direct records on the income of

lower-class women. It was a tradition that slaves provided labor for the lord and that they were accommodated and received crops in return. Moreover, slaves, similar to land, are a kind of property. The upper-class households ensured a certain number of slaves through facilitating marriages between slaves, slave trade, and intergenerational inheritance of property. In the 19th century, nevertheless, an increasing number of slaves started to submit materials or money to the government for liberation or climbing in social classes. It can be estimated as to the slave's salary as labor resources through studying these individual cases and literature.

Working in spaces of assistance to the disease: women in Portuguese hospitals of the Early Modern Age

Maria Marta Lobo de Araújo

Luís Ferreira - Universidade do Minho

Most Portuguese hospitals of the Early Modern Age belonged to the Misericórdias. These confraternities, born at the beginning of the Early Modern Age, were lay, formed by men, operated with numerus clausus and had as their objective the practice of the 14 works of mercy. They became extremely popular after their founding and spread across both the Metropolis and the empire, demonstrating the great adherence of communities to these new brotherhoods. The work of mercy to visit the sick made them embrace her following two modalities: interning them in their hospitals or curing them in their homes, according to the conditions and contexts in which they operated. According to the commitment, the brothers who were part of these institutions should perform the service free of charge, practicing volunteering, however, in the various institutions they owned, as was the case with hospitals and retreats, but also in the performance of religious services, or other there was a need to hire people by paying a salary.

Our analysis focuses on the hospitals of the Early Modern Age of these institutions, to analyze the women who worked in them: nurses, hospitallers, washerwomen, glassmakers, cooks and maids. We will study the contracts they made with the employing institution, but also their performance in the tasks they fulfilled. In it, we will focus our attention on the image that they had of themselves and on the one produced by the institution, showing profiles more or less adequate to what was required of them. Working in male-dominated spaces, working women were often the object of dismissal, with arguments of inappropriate behavior, in a record of the prevalence of morals over professional performance. This work will have as main sources those produced by the Misericórdias: the books of minutes, the books of payments of salaries and the books of visits and debauchery, but also the books of notaries, where we will analyze the contracts concluded between the two parties

The meaning of work for dual-earner urban professionals in Tokyo and Paris today: a comparative perspective from East and West

Glenda Roberts - Waseda University

Hiroko Umegaki - Sciences Po Paris

Based on fifty-one qualitative interviews of middle to upper-middle class women and men in their thirties through early fifties in Paris and Tokyo from 2018-2020, this paper seeks to develop a comparative understanding of how women and men reconcile the diverse commitments of work and family in two post-industrial societies across the globe. We consider such topics as the contexts for dual-career households, the changing meanings of work for women and men, and underlying tensions in these shifts. Recent shifts in gender roles, female workforce participation, and more varied living patterns and couple relationships, increasingly place pressure on younger and middle-aged couples with children. Our findings suggest that despite historical and cultural differences in the nexus of work and family in the two societies, not to mention diverging levels of government support for dual-worker families, there are interesting commonalities in practice of how couples reconcile work and family. Both in Japan and France naturalising women as the main care givers is a fundamental aspect of how work and family balance is maintained.

The cigar-making women of the rural villages from Buenos Aires, 1869-1895

María Fernanda Barcos - Universidad Nacional de La Plata / CONICET

The history of women's work in Argentina was nourished by different aspects of the disciplinary field such

as the history of work, women, the family, historical demography and gender studies. These investigations managed to expose the hierarchical differences marked by sex from "making visible" women in the world of paid work by weighing their weight in the different branches of activity but also highlighting their overwhelming presence in work without salary. All this in parallel to the study of the social dimension because attention was also paid to the different configurations that were made of them in various periods of history. In the case of the province of Buenos Aires, the studies that have taken the question of women's work between the eighteenth century and the first decades of the twentieth have been very enlightening although there is a marked inclination for periods and places, especially the port city. Consequently, an image prevails where women seem to enter the world of rural work abruptly in 1869. While data from pioneering research showed that this was not the case, the issue was not quickly taken up and case studies are lacking; especially in relation to their U-like behavior. From another angle, "country" women have not always been conveniently studied, perhaps the product of tacit but quite frequent ideas about the modernity of the city and the backwardness of the countryside. This assessment is not an exceptional note of historiography about Buenos Aires but rather a general trend. In this work we propose to make a small contribution to the studies on nineteenth-century women's work, especially that of the women who worked in the workshops and factories of the Buenos Aires campaign because it is an aspect that has been little studied, and we consider that rural areas have particularities that allow to enrich the general look. The research was carried out from the analysis of the handwritten records of the first two national population censuses (1869 and 1895) and the First National Economic Census of 1895. Despite the limitations offered by censuses to analyze some aspects of economic behavior, working with handwritten census tracts allows disaggregating all the data and disarming the census operation to find new patterns of analysis on nineteenth-century female labor, especially its weight in the incipient industry.

Fusum fecit, pueros educavit": patterns of female work-life indifferent Gypsy socio-professional groups in pre-industrial Wallachia

Julieta Rotaru

The aim of this paper is to outline the economic asset of the female labour in different Gypsy socio-professional groups. Since there are no diachronic demographic databases available for this Romanian region, the reconstruction of life course is unlikely for Gypsy females. Nevertheless, the demographic analysis of the 1838 register and of other synchronic archival sources, may unravel patterns of work-life unknown before in European historic population. Thus, in contrast with the surrounding female population, the Gypsy women displayed a greater variety of employability, raking from domestic service in the aristocratic urban villas and rural estates, to traditional Gypsy occupations in metallurgy and woodworking. In the addition to the traditional wool spinning, the Gypsy women are seen as precisely spindle makers which changes the millenary European female employment pattern from "lanam fecit" to "fusum fecit".

Making or breaking tradition? Direct Taxation and the Institutionalisation of Gender Inequality in Colonial West Africa

Jennifer Kohler

Women, work and life cycle in rural Buenos Aires at the end of the 19th century

Contente Claudia - Universitat Pompeu Fabra [Barcelona] Arnaud Bringé - Ined

In this paper we intend to explore a precise aspect of female work in the rural sector of Buenos Aires at the end of the 19th century, namely the one linked to the life cycle. These are times of intense transformation for Argentina, when the arrival of European migrants and the incorporation of large areas into the national territory play an important role. We will try to answer several questions: were women present in similar proportions in the market in the old colonization areas and in the more recently incorporated ones? What were the jobs they could get? Did local and foreign women carry out the same activities? Did they all have

the same opportunities? And, above all, was there an evolution in terms of occupations linked to the life cycle depending on the origin or the place where they settled? We intend to provide some answers through the analysis of the 1895 national population census, from which we will analyze a sample of 42,400 individuals distributed in various areas of the Province of Buenos Aires: San Vicente, Almirante Brown, Benito Juárez, General Pueyrredón, Necochea and Miramar.

PA.040 | Dirty Business or Circular Economy? -- The Economics of Reverse Logistics in the Waste Management Industry

09:00 - 12:30 - [Centre des colloques - Room 3.05](#)

Description

Co-Organizers Chad B. Denton (Yonsei University, Seoul) and Heike Weber (Technische Universität, Berlin)
Abstract Trading waste for its recycling has a long history which is largely ignored by the current "circular economy" vision. For pre-industrial societies, recycling and reuse not only enabled a continued economic circulation of scarce materials and goods but also gave the poor opportunities to earn a living, with its low barriers to entry and minimal capital

requirement--a stick and stack or a cart. While the rag-and-bone men continued to be the main agents for compiling waste from its scattered sources and channeling it back to its places of reuse and recycling, industrialization substantially transformed the waste and recycling business. By the end of the 19th century, mass production and

consumption patterns increasingly pushed the waste business to the margins of modern economies where it became viewed as a hygienic threat to urban societies. The panel is based on two key assumptions which need to inform any economic history of modern recycling or any discussion of current "circular economy" concepts. First, this business was "dirty" not only literally but also figuratively. It was, and is, characterized by informality, grey or black markets and off-the-record subcontracting, an unorganized poor work force, and opaque material flows. These conditions impede any quantitative or qualitative historical analysis. Above all, the waste business's informality and its unwelcome

dirtiness has obscured the waste salvage business in the historical record. Second, to grasp the complexity of its inner workings such as collecting, dismantling, and reprocessing, we propose a terminology of current business management: "reverse logistics." Instead of goods being produced and delivered by retailers to customers who use and consume them, the waste business operates in the opposite direction by collecting "secondary raw materials"

from their multiple places of origin, transporting and sorting them, and then channeling them back as resources to industry. Waste collecting relies on high numbers of collecting agents, while sorting or dismantling again needs a highly trained workforce with an appropriate tacit knowledge of materials and sorting. While a high number of sorting grades enables a higher material purity, it also demands a more complex logistics of separation and screening. This reverse logistics of the waste business has made it both labor and transport intensive, putting pressure on reduced labor costs. As socially stigmatized work, waste collecting, or sorting has thus often been left to the urban poor--and later, the poor of the Global South--and within informal markets and labor conditions. Present concepts of recycling as a key technology in a "zero waste" or "circular economy" often neglect the characteristics of this reverse logistics--such as its labor-intensiveness, the need for transportation and sorting, the ongoing material losses, and its operation along preferably homogeneous material flows to avoid grave deterioration of material quality. Uncovering this "dirty business" is as dirty and painstaking as the rag-and-bone men's labor. Waste traders did not maintain a central archive and their activities left only minor and scattered traces in institutional documents, public records, or official statistics. Embedded in practices of everyday life and often carried out by family businesses or those scraping by on the margins of society--which is still the case for the global recycling chains of textiles, e-waste, or container ships--its importance as a supply of raw materials for local industry was taken for granted and is poorly understood today. This panel brings together several case studies of the "reverse logistics" of the waste trade which analyze the scope and impact of waste recycling. Regions covered include France, Germany, Japan and South Korea as well as the work of international organisations such as the OECD. Our basic assumption is that the economic history of resources cannot be fully understood without considering the waste trade. When controlling the waste stream, contemporary businesses, governments, and non-governmental organizations need to reconcile competing demands for

profit, hygiene, and sustainability with the complicated reality of human behavior and embedded practices of everyday life. Recycling, for instance, is linked to critical problems such as an unknown, illegal waste trade and a new version of a "toxic" colonialism (or "garbage imperialism") which have externalized the noxious dismantling and waste sorting from the places of the waste's origin to poor regions and waste pickers of the Global South. First 90 Minute Session: Sabine Barles; Heike Weber; Jonas Scherner Second 90 Minute Session (successive): Chad Denton; Hyojin Pak; Iris Borowy; Simone Müller

Organizer

Denton Chad - Yonsei University

Heike Weber - Technische Universität, Berlin

Papers

Urban raw materials and industrialization: Waste recycling in Paris, 19th century

Sabine Barles - Université Paris-1 Panthéon-Sorbonne, Paris

"Circular Economy"? A view from the early 20th century German Altstoffgewerbe

Heike Weber - Technische Universität, Berlin

Modern mass production and consumption patterns pushed the waste business to the margins of early 20th century economies as it became increasingly viewed as a hygienic threat to urban societies. Nevertheless, this "dirty" business was thriving, in particular in urban agglomerations where industrial production and private consumption generated

diverse reusable wastes. The presentation focuses on the German "Altstoffgewerbe" and the "reverse logistics" which lay at its base: Diverse actors - from poor waste pickers over employed workers in sorting units to actors trading and transporting wastes - channeled reusable wastes back into production. The presentation demonstrates the

impressive economic importance of the waste business at a time when chemical production needed bones to generate certain products, rags found their way to upholstery or paper factories, and innovations such as Bakelit

reused wood shavings. For another, it underlines the "dirty" and "opaque" dimensions of its operations: Wastes were collected, sorted and traded on largely informal markets, through diverse forms of subcontracting and by exploiting precarious labour. This, as well as the opaque and often trans-sectoral material flows of the waste recycling business defy the prevailing economic historian's tools as the business operations and transfers were hardly documented in conventional business records or statistics.

Recycling and rearmament. Copper in the circular economy of the Third Reich

Jonas Scherner - NTU, Trondheim

Copper was one of the most significant non-ferrous metals in the 1930s and vitally important for armaments production. At the same time, Nazi Germany was highly dependent on imports of this metal, especially from overseas. Accordingly, copper had a high priority early on in the Nazi autarky policy and in its preparations for war. Recycling, in particular, was a central strategy to reduce import dependency and increase the resilience of the German economy for this raw material. This involved two different types of recycling, namely (i) sustainable recycling from waste and scrap, and (ii) recycling of items that were still in use. As will be shown, these measures contributed significantly, especially during the war, to a German "metal miracle": at the war's end, Germany's copper reserves exceeded those of September 1939. Drawing on experience from World War I, an array of measures were implemented shortly after Hitler's rise to power, which together made recycling much more important in the German copper supply. These included the establishment of a metals management organization, the improvement of statistical information on the extent of existing recycling, its sources, and the capacities of existing recycling plants, the subsidization of the expansion of

metal smelters, a reduction of imports of finished copper and an increase in scrap imports, the promotion of research into new recycling technologies, and the state-operated collection of scrap. My paper will outline these different recycling strategies and assess their impact on the German war economy.

Korean migrant labor and the Japanese waste trade, 1920s-1950s

Denton Chad - Yonsei University

In the aftermath of the Second World War, why did so many so-called “zainichi” resident Koreans in Japan end up in the scrap metal business? Scholars have argued that they were shut of other opportunities in the postwar period, reduced to “garbage collecting” and then gradually worked their way up from those beginnings. The assumptions inherent in this interpretation are that collecting scrap metal was unskilled “dirty” work, not lucrative, and a sign of economic desperation. Indeed, postwar Japanese literature and film had even created an image of the “zainichi” criminal associated with scrap dealing. Through a careful reading of memoirs, missionary publications, the trade press, contemporary sociological studies, and other Japanese archival sources, this paper shows that Korean participation in the Japanese waste trade began in the 1920s and that the trade required specialized skill and expertise. Furthermore, it argues that the Korean community in prewar Japan could rely on ethnic networks to have a reliable supply of cheap migrant labor from the Korean peninsula and for those who created independent scrap dealing businesses, the waste trade became a path of upward mobility. During the war, the Japanese government relied on this professional labor as part of their wartime economic mobilization but minimized the role of these Koreans in their wartime propaganda. After the war, however, the Korean scrap dealers faced competition from demobilized Japanese soldiers and those who were not pushed out of the trade tried to assimilate into Japanese society by adopting Japanese names.

Bring Waste Back In: Institutionalization, Corporatization, and Domestication of Recycling in South Korea

Hyojin Pak - Leiden University Institute for Area Studies, Leiden

South Korea recycles more than 90% of its household waste. Nonetheless, elderly waste pickers are prevalent on the streets of Seoul and other big cities. This paper examines how this “informal recycling” sector has survived in various forms throughout 20th-century Korea. The wartime economy, the 1973 Oil Crisis, or recent environmental drivers such as a lack of landfill space or extended producer responsibility—all of these military, economic, and environmental needs demanded that existing (informal and inefficient) recycling practices be streamlined and brought under the purview of the state. It explores how the state and capital reintroduced waste at these critical junctures; how the work of recovering secondary materials has shifted from scrap workshops and small- and medium-sized businesses to corporate subsidiaries; and how this series of institutionalization and corporatization subsumed informal waste economies and their potential upward mobility on the one hand, and domesticated recycling of household waste as a civic duty on the other. Despite the growing professionalization of recycling and its association with environmental consciousness, the South Korean case suggests how marginalized populations continue to turn to waste, reinforcing and renewing the stigma of informal recycling labor.

Between environment, production and market: Discussions about recycling at the OECD in the 1970s

Iris Borowy - Shanghai University, Shanghai

In 1974, the OECD established a Waste Management Policy Group, arguably the first commission within an international organization specifically dedicated to the issue of waste. Its creation was inspired by the Polluter-Pays-

Principle and fears that new regulations regarding waste disposal and concomitant costs might create trade distortions. Consequently, the group sought to facilitate international standards and harmonization in a comprehensive waste management policy. In view of increasing quantities and the changing nature of waste material, this task included gathering information and proposing waste strategy policies, thus taking the

working group far beyond questions of trade. During the first decade of its work, it undertook studies on a series of topics, including waste disposal, packaging, recycling, product durability and hazardous waste. In the process, these studies addressed questions of principle regarding what constituted “waste,” how it did or did not differ from resources and how it related to the structure of a modern, industrialized economy at large. The results both competed and cooperated with studies going on at the same time in the WHO and at NATO, both of which had their own programs dedicated to waste.

The re-colonization of the world through trash? On the geographic pathways of the global waste economy

Simone Müller - Rachel Carson Center, Munich

PA.044 | Despite the Iron Curtain: Exploring Models of Economic History Evolution in the East-West Perspective

09:00 - 12:30 - [Centre des colloques - Room 3.06](#)

Description

The proposed panel focuses on the historiography of economic history as it was developed on both sides of the Iron Curtain during the Cold War. Ten historians representing former Eastern historiographies (Czech Republic, Slovakia,

Hungary, Romania, Slovenia, Poland, Ukraine) as well as Western historiographies (Germany, USA, Italy) will participate in this panel. At first glance, from the perspective of the development of the field of economic history, the forty years of the 20th century known as the Cold War era can be characterised by radically different interpretations of economic development on both sides of the Iron Curtain. While in Eastern Europe, the main historical narrative

remained Marxism-Leninism for the entire period, Western Europe witnessed the emergence of different historiographical schools that produced various narratives. Without doubt, the different factors influenced those interpretations on both sides of the Iron Curtain. However, the proposed panel will show first that, despite the Iron Curtain, historiographies on both sides reach similar conclusions about the patterns of economic development and

second that the understanding of models of economic history evolution as well as the development of the field as the contraposition of “Eastern” and “Western” historiographical narratives is too simplistic. The panel will test the hypothesis that despite the ideological, national, cultural and political obstacles to cooperation and the sharing scientific ideas and knowledge, there were significant similarities in the interpretation of the crucial events in economic history. To test this hypothesis, participants will analyse the mutual influence among economic historians

on both sides of the Iron Curtain through comparative analysis using as its axis the following topics: (1) Economic

development of the Austro-Hungarian Empire; (2) Major syntheses of economic development; (3) The transformation from feudalism to capitalism; (4) The Industrial Revolution (incl proto-industrialisation) and its impact on economic

development. The panel aims not only (1) to compare different “Eastern” and “Western”

historiographical narratives of models of economic history evolution but also (2) to analyse the factors that influenced them in different ideological and political circumstances during the Cold War. The concept of Cold War studies, with a special focus on the practice of science conditioned by Cold War circumstances in a global perspective, will create the overall methodological framework of the panel. Within that framework, two methodological tools will be employed:

(1) descriptive analysis of the development of the historiography of economic history in particular countries with special regards to the listed issues; and (2) comparative analysis of Eastern and Western models of economic history evolution and the factors that influenced them. Papers will be based on archival sources and published historical materials; some papers will also incorporate oral history based on interviews with

historians who were active during the Cold War. Â

Organizer

Doležalová Antonie - Institute of Economic Studies, Charles University, Prague

Discussant

Catherine Albrecht - Ohio Northern University

Papers

Grain, international trade and serfdom. The debate across the Iron Curtain

ANNA SOSNOWSKA - University of Warsaw

One or six historiographies - Economic historiography in Yugoslavia after WW II

Žarko Lazarević - Institute of Contemporary History, Ljubljana

East German Economic Historians Negotiating Conformity and Innovation: in Search of Dialogue with Western Colleagues

Axel Fair-Schulz - State University of New York

The Case of Industrial Revolution from the point of view of Central-European Historiographies after WW2

Roman Holec - Institute of History, Slovak Academy of Sciences

During the Cold War era, the Czechoslovak historiography of economic history neither represented a significant part of European historiography nor influenced its evolution. Perception and research of the Industrial Revolution (together with the industrialization during the transition to capitalist free market economy) regarding central European environment developed in more ways despite the official narrative was based on Marxism-Leninism.

Discussions between representatives of individual socialist historiographies were full of tensions, professional conflicts and personal animosities. Since the second half of the 1950s, the issue of the 18th and the 19th century development and the inherently connected the Industrial Revolution became one of the passionately discussed topics in the Czechoslovak economic history as well. Firstly, it aligned well with Marxist preferences of the economic development in the historical process; secondly, it presented a topic and a period that was less plagued with ideology than others. Various international conferences and specialized seminars took place; in them Jaroslav Purš, a politically reliable and undoubtedly capable Czech historian, took over the role of an arbiter. His ambition was also to step in the international polemics and present his meritorious standpoints.

Limits of economic history in a communist framework. Case-study: Romania

Bogdan Murgescu - University of Bucharest Matei GHEBOIANU - University of Bucharest

Ionuț Mircea MARCU - University of Bucharest

Elusive Ukraine: economic topics in the national grand-narrative?

Volodymyr Kravchenko - University of Alberta

The Iron Curtain Revised

Doležalová Antonie - Institute of Economic Studies, Charles University, Prague Catherine Albrecht - Ohio Northern University

PA.054 | Financial Resources and Policies of the European Union: a demanding balance 1950-2020

09:00 - 12:30 - [Centre des colloques - Room 3.07](#)

Description

Financial Resources and Policies of the European Union: a demanding balance 1950-2020 The Covid-19 pandemic made the issue of the EU resources and investments emerge as a crucial aspect of the policymaking debate in European integration. Although in recent years the discussion on this topic was dampened by slow unanimity decision-making and by weak intergovernmental responses, the current crisis is urging the EU institutions and governments to enormously increase common resource schemes and to adopt shared decisions on how to use them, as showed by the Next Generations EU proposal in May 2020. We do not refer only to the so-called own resources, but to the wide range of funds that the European Union and bodies such as the ECB and the EIB can mobilize on the financial markets. Moreover, the EU has programs to raise capitals on international markets in order to give financial assistance to countries experiencing difficulties, including the controversial European Stability Mechanism in the euroarea. By financial resources, we therefore mean the whole set of instruments to counter adverse economic shocks, as the current one, or to promote priority policies, as the European Green Deal. These resources and their mix must be adequate to the policies and interventions that the EU intends to implement, so achieving a demanding balance. In historical perspective, the debate about how to finance policies and collective expenses is not new in the European integration process. The discussions on the size and sources of the European budget, as well as on the mix of resources used for specific policies date back to the first Communities. While the European Coal and Steel Community had a system of own resources (based on a levy paid by the steel companies on each tonne of steel produced) the budgets of European Economic Community and Euratom were financed by contributions from the Member States. Furthermore, the ECSC was allowed to issue bonds on the financial markets to support collective investments in both sectors, while EEC created for this purpose the European Investment Bank, an instrument operating on the market according to profitability criteria and aimed at "the development and full use of European resources" in supporting EEC/EU businesses. In the Seventies, again, there was an ample debate " featured by various actors including businesses - on the MacDougall Report and on the Davignon Plan, and then again in the Eighties in designing the Single European Act. Since the Nineties, the accelerating path towards monetary union led to debates on the need to balance the fiscal side of integration with higher transfers, leading to the reform of the MFF and structural funds. In the later years, since the outburst of the "double crisis" (the financial crisis in 2008-09 and the sovereign-debt crisis in 2010-12), the EFSF and ESM were designed to collect capitals from the markets to support troubled member States. Summing up, the current debate on the EU fiscal capacity and bonds has ancient roots and intellectual forefathers that might be interesting to revive. The aim of this session is to explore crucial aspects and moments of the multifaceted process of finding a balance between financial resources and policies within the EU. The topic is open to different perspectives including the delicate balance between intergovernmental and supranational decision-making; the positions of the member States; the ability of European institutions to use resources to foster development in particular sectors; the role played in the debate by various actors, including businesses; specific and particularly interesting case studies, also in comparative terms.

Organizer

Felisini Daniela - University of Rome Tor Vergata Laurent Warlouzet - Sorbonne Université

Discutant

Luciano Segreto - Università degli Studi di Firenze

Papers

Industrial policy and its funding at the frontier of European integration. Lessons from the past and present challenges

Felisini Daniela - University of Rome Tor Vergata

Paolo Paesani - University of Rome Tor Vergata

Industrial policy in the EU has been not only conditioned by the multilevel competencies shared between the EU and the national and regional administrations of the Member States and by frequent lack of vision due to the varieties of economic cultures and to the progressive subordination to competition policy, but also by the crucial problem of resources. If we exclude specific episodes, such as the ECSC, the Davignon Plan, the 80-90s high-tech projects and Airbus, European industrial policy has suffered because of the indeterminateness of resources and weak management, with few exceptions (current Green Deal). The substantial failure of Europe 2020, due not only to the 2008-2012 financial crisis, but also to the factors mentioned above, stands proof for this. Growing divergence in productive capacity between EU countries and regions and the challenges posed by Industry 4.0, changing patterns of international competition and, in recent months, by disruption in global value chains due to the Covid-19 pandemic have brought industrial policy back on the agenda of EU policy makers. The 2021-2027 InvestEU programme that brings together the European Fund for Strategic Investments and 13 EU financial instruments is part of this new approach. In this paper we explore the controversies that surround EU investments in industrial policy, focusing on resources and the problem of their effective use.

Social or Neoliberal Europe: the project of European Monetary Fund

Laurent Warlouzet - Sorbonne Université

The most severe European monetary crisis has always been dealt with by the International Monetary Fund (IMF), either totally or partially. The 2010s eurozone crisis was no exception as the IMF was part of the "Troika" which monitored assisted countries. This contribution shed light on alternatives to the IMF that were devised in Europe to assist countries that were victims of monetary and/or financial crisis, in particular the various project of "European monetary fund" projected since the 1960s under different names. While a vast literature, both in history (H. James) and in political science (K. Dyson, K. Featherstone, A. Verdun), have examined the history of the European Monetary Union, little attention has generally been paid to those projects of European Monetary Fund. This paper will use official archives from European governments and from European institutions, to uncover those different projects, starting with the 1957 Rome Treaty establishing the European Economic Community, which contained hardly any monetary clauses. It will consider the discussions over the "European Reserve Fund", which had started as soon as 1958, and about the "European Monetary Fund" of the 1970s", taking into account the changing international and European context, with the demise of the Bretton-Woods system and the launching of more ambitious project of European monetary integration in 1970-71. In 1976-77, the Italian and British financial crisis were dealt with by the IMF, but the European Monetary System launched in 1978-79 was meant to be completed by a European monetary fund, which never materialized. The debate bounced back during the 1989 Delors committee, but it was not incorporated in the EMU materialized in the 1991 Maastricht Treaty.

From the European VAT to the European budget: no taxation without representation in the European Economic Community(1958-1985)?

Sigfrido Ramirez Perez - Max Plank Institute for European Legal History, Frankfurt-am-Main
Brian Shaev - Leiden University

The starting point for the creation of a European budget financed with its own resources was 1970. At the 1969 Hague Summit the member states of the European Economic Communities agreed that the EEC would be also financed directly by taxes and not just by national contribution. The Treaty of Luxembourg of 1970 signed by all member states introduced three types of incomes coming from three types of taxes: from import tariffs, agricultural goods and last, but not least, from a percentage of the Value-added Tax (VAT) of member states. This Treaty was an important step forward not just financially but also legally and politically. On the one hand, it rewarded the European Commission efforts for a decade to introduce the system of VAT to avoid tax differentials as recommended by the Neumark Report of 1962. On the other hand, the Treaty opened the door to an increase of powers by the European Parliament to monitor and authorise the expenses of a budget financed by European taxes. The European Commission launched in July 1971 a working group to explore the consequences of these changes: the Vedel Group made of economists and lawyers delivered a report by March 1972 included a reflection about the institutional changes to undertake in order to have the European Parliament being empowered and directly elected, without changing the European Treaties. Some of its proposals were introduced in the new Treaty of Brussels of 1975, which increased the powers of the Parliament over the budget and created the European Court of Auditors. This change became crucial not just for the possibilities of the budgetary development of the Community but also for the institutional balance between European institutions as demonstrated by the fact that after being directly elected in 1979, the European Parliament rejected in 1984 the budget presented by the European Commission. The paper will discuss in which way the European Communities, and in particular the European Commission, attempted to develop these European competencies in this field of taxation and in budgetary matters from 1958 to 1985 together with its institutional and legal implications.

From the basic industries to the “green” sectors: the European Investment Bank and the Resources for the EU economic development

Serena Casu - University of Rome Tor Vergata

This paper aims at identifying which productive sectors have been considered the driving force of the economic development by the European Investment Bank during the different stages of the European integration, and which resources have been used time by time to support their growth. Based on the EIB's documents kept in the Historical Archives of the European Union, the paper aims to highlight the milestones of a path started in the Fifties with the financing of the basic industry in the less developed areas of the Community up to the current role of the Bank in financing the European Green Deal.

Pierre Uri and the (failed) attempt to making a European actress

Fabio Masini - Roma Tre University

In the Fifties, Pierre Uri played a significant role in shaping the European economic order. Thanks to his major

contributions to the team of advisers that gathered around Jean Monnet, both the ECSC and the Euratom Treaty

envisaged the possibility of a not-balanced budget of their institutions to meet their requirements. The paper aims at highlighting the role of Pierre Uri in drafting the features of the budgetary architecture of the pre-EEC institutions, stressing the key role of (own) financial resources for the long-term sustainability of their mission.

Borrowing to invest in the EEC: The New Community Instrument of 1978

Emmanuel Murlon-Druol - University of Glasgow

This paper investigates the debates about the role and possibilities of the EEC to borrow in its own name, and then invest in Europe. After the successful introduction of a balance of payments facility in 1975, the European

Commission and the EEC member states agreed on the creation of a so-called New Community Instrument

(NIC) in 1978. The NIC was conceived as an investment tool whose purpose was for the Commission to contract loans on international financial markets and re-invest them in the EEC in order to improve economic convergence. This paper analyses the conditions of the emergence of this new tool and examines the reasons why its development stalled. The further improvement of such a mechanism was indeed confronted with several obstacles: the reluctance to transfer any significant and meaningful budgetary sovereignty to the EEC level; a disagreement on the role of a centralized budget in supporting European monetary union; and a consensus on the primacy of keeping one's own house in order first over the use of financial redistribution mechanisms.

The evolution of the debate on fiscal federalism in the EU: from the Werner report to NGEU

Christakis Georgiou - University of Geneva

The coronavirus public health crisis has triggered a major move in the direction of fiscal federalism in the EU through the adoption of an EU Recovery Fund. This development comes on the back of the debate on fiscal union triggered by the 2010-12 Eurozone crisis. However, official debate on fiscal federalism in the EU is much older than that: it dates back at least to the 1970 Werner report on economic and monetary union. In this paper, I trace the development of

that debate over the last five decades, by looking at the various high-level reports (Werner, Marjolin, McDougall, Delors, van Rompuy) that broached the matter against the background of the actual historical development of

European integration. The paper focuses on how real-world developments shaped the debate while at the same time showing that a rather coherent and consistent vision for a European fiscal union has informed the debate throughout the decades.

The contribution of ECSC financial resources to the restructuring of the European steel industry (1974-1994)

Dimitri Zurstrassen - Paris Sorbonne University

From its creation in 1951 until the expiry of the Treaty of Paris in 2002, the European Coal and Steel Community had its own budget to finance its activities. This was made up of funds from levies on coal and steel production, loans and grants (Article 49 of the ECSC Treaty). With the advent of a crisis in the steel industry in 1974 and the gradual introduction of a Commission policy to deal with it, discussions arose concerning the financial resources to be used to finance the various measures adopted by the College. These debates continued with the gradual end of crisis measures in the steel industry in the second half of the 1980s and the arrival of new difficulties in the sector in the 1990s. Finally, during the process of expiry of the ECSC Treaty, the question was raised as to the future of the financial instruments of the Treaty and their possible integration into the Treaty of the European Union. Our presentation will analyse the different debates concerning the use of ECSC financial resources between 1974 and 2002 within the Commission, the Council and the ECSC Consultative Committee, highlighting the role of the different actors in their evolution.

PA.059 | Financial resources and institutions: The long-run evolution of financial markets

09:00 - 12:30 - [Centre des colloques - Room 3.08](#)

Description

The session is focused on financial resources and institutions. Financial markets are dynamic systems that

provide the setting for the interaction between the supply and demand for funds to different time horizons. In doing so, they are relevant for economic growth, the pooling of savings, and the diversification of risks in the economy. In this session, we aim to understand their time-varying nature and evolution from two different and complementary

perspectives. On the one hand, we understand money and credit, which are exchanged in financial markets, as resources that are subject to competition among agents and that evolve as a response to the needs of trade and changes in regulation. On the other hand, from an institutional perspective, financial markets are subject to

imperfections, informational asymmetries, the evolution of participating agents, and the expansion beyond national boundaries. Regarding the resource perspective, the session offers to cover three related lines of inquiry. First, how the definition of money and credit has changed throughout history, particularly as new agents gain in relevance. An example of this evolution is the transition from commodity money to convertible paper currency and then to a fiat currency. Throughout this process, both agents and regulators need to change and adapt. A second avenue for exploration has to do with the fact that the stock of financial resources is also dynamic. As a case in point, the appearance of sunspots, such as export booms allowed

Organizer

for trading houses to become lenders giving birth to the predecessors of commercial banks. A final query has to do with the competition between private and public agents for scarce sources of funds which, in turn, has originated differentiated public and private debt instruments and, in some cases, caused the crowding out of the private sector from the market. From an institutional perspective, the session will focus on the evolution of credit markets from the early notary credit to the more formal institutional credit offered by commercial banks. To characterise this process, particular emphasis is given to the role of information asymmetries, the protection of property rights, and the emergence of new regulatory institutions. Furthermore, the session will cover how the setup of financial markets is relevant in explaining how they integrate or disintegrate as evidenced in the synchronisation and decoupling across different asset classes and between markets beyond national boundaries.

Forero-Laverde German

Yolanda Blasco - Universitat de Barcelona

Luis Felipe Zegarra - Pontificia Universidad Catolica de Peru

Papers

Does the institutional legacy matter? Postcolonial banking systems in Latin America

Yolanda Blasco - Universitat de Barcelona

Thiago Gambi - Federal University of Alfenas

Development of early and efficient banking systems is one of the factors behind the economic growth during the 19th century. In Latin America, national independence occurred in the first half of that century. Our research arises from the concern to understand the institutional synergies that occurred since the independence of the Spanish and Portuguese colonies in America and during the national conformation of these new countries (1810-1865 approximately); with their metropolis. To what extent countries that gained independence during the 19th century, own its success in developing banking systems to which country was their metropolis? The main hypothesis indicates that banks in Latin America were born before globalization and were originally linked to trade sectors (Marichal and Gambi 2017). Traditionally, literature has stressed the lack of capital, the shortage in the demand for banking services and institutional factors as reasons for the late emergence of banking in Latin America and pays little attention to the differences experienced by each Latin American nation. In this paper we explore the institutional reasons to explain differences between three postcolonial banking systems, attending specially to development of legal framework (Lamoreaux and Rosenthal 2005). Spain developed its first bank at the end of the 18th century and its policy was restrictive in relation to the creation of new banking institutions. The expansion of banking in Spain began in the mid-nineteenth century, when the country already had a commercial regulation in place (Sudrià and Blasco-Martel 2019). Argentina and Chile, in turn, represent two former Spanish colonies with differences in their banking evolution: Argentina developed early banks (1820s), while Chile did so after 1850, when commercial regulation was established. Portugal and Brazil have a peculiar trajectory, since the first bank of the Portuguese Empire was established in the colony and not in the metropolis. In the 1830s and 1840s, when

several commercial banks were created in Portugal, the Portuguese commercial code was already in effect. In the same period, Brazil also experienced the creation of commercial banks, but Brazilian commercial regulation, including banking activity, appeared only in 1850. Our work analyses the existing institutional framework in Spain and Portugal until 1860 and its influences on the creation of banking systems in Brazil, Chile and Argentina. We also offer an analytical overview of the banking development of these countries before the first globalization.

Information Asymmetries, Personal Connections and Private Credit. Evidence from Lima, Peru

Luis Felipe Zegarra - Pontificia Universidad Catolica de Peru

By relying on a sample of notarized loans, I analyze the effect of information asymmetries on the allocation of credit in the private credit market of Lima in the 19th century. In the presence of information asymmetries, lenders faced screening and monitoring costs when making loans. Lenders could rely on personal connections and repeated interaction to economize on information and transaction costs. Notarized loans contain valuable information about the identities of lenders and borrowers, collateral and loan terms. This information is useful to determine the importance of information asymmetries. I look at the history of loan transactions and determine whether personal connections and reputation influenced on the cost of credit. I also analyze the role of notaries as financial intermediaries. If notaries played a role as financial intermediaries, they would have economized on screening costs.

Financial cycle and economic cycle in Uruguay: a long-run approximation (1870-2019)

Maximiliano Presa - Universidad de la Republica Henry Willebald - Universidad de la Republica

This work identifies and characterizes the financial cycle for Uruguay, between 1870 and 2019, and investigates its relationship with the real cycle in the same period. The behavior of financial sector is approximated through real domestic credit to non-financial private sector, while real cycle is obtained from GDP at constant prices. To get the cyclical components of each series, this work specifies univariate structural time series models. The relationship between the cycles is studied through cross-correlation analysis complemented by Granger causality analysis. Finally, dates for cycles are estimated with the turning points algorithm. Results, in line with international evidence, indicate the existence of a clear cyclical component in credit, with fluctuations of 8 and a half years and 22 and a half years, the former being the widest. Similarly, the estimates of the unobservable components of GDP show cycles of similar duration (8 and a half years and 21 and a half years, respectively), in line with evidence documented in the Uruguayan literature. Furthermore, financial cycle is more volatile and persistent than real cycle and presents deeper troughs, which also fits with the international literature. When seen by sub-periods, the greatest volatility of credit is reached in the years of greater openness and liberalization (especially in the First Globalization), while for GDP this occurs between 1931 and 1973. Following the theories that indicate the role of the financial system on the real sector, a procyclical relationship is found between financial cycles and real cycles, especially in the cyclical component of the

longest duration. Evidence indicates that in the long cycle, GDP leads credit; in the short, the evidence is weak and in favor of credit leading GDP. These relationships change between 1974 and 2019, both in the short component (GDP leads credit) and in the long component (there is no comovement between cycles).

The Tax-Farming Contracts as Financial Resources under Agency Relations and the State

Finance in the Ottoman Empire: A Comparative Analysis on Institutional Change, 1550-1800

Bora Altay - Ankara Yildirim Beyazit University

Economists and Economic Historians paid attention to the role of institutions on the economic performance of societies. During the pre-industrial period, Western Europe societies developed decentralized institutions in order to mitigate increasing financial problems due to the silver and gold flow from the New World, the new trade routes to Far East Asia and particularly changing military technology. These developments caused changes in economic and political structure from military-based societies to merchant dominated markets under complex financial institutional structures. While the rulers aimed to maximize their revenues and to find credits in order to finance their reigns, financial instruments began to emerge by the hands of new wealthier groups as merchants and financiers in Western Europe. In other words, the contractual relations between the rulers and powerful groups dominated the institutional environment which led economic growth, stagnation or decline. During the same period, the institutional environment also changed toward negotiations and bargaining between the sultan and its agents in the Ottoman Empire. More importantly, the contractual relations caused to change in the structure of agents in time. However, each society developed diverse institutional mechanisms with different rules in order to maintain the state finance.

This study focuses on the financial resources and institutions that emerged in the Ottoman Empire with a comparative perspective. The Ottoman Empire failed to establish commercial banks within its institutional environment. Alternatively, the capital formation was realized under business partnerships mechanism between the sultan and wealthier groups by employing tax-farming institutions. While the traditional institutions were the basis of capital pooling in the Ottoman Empire, there were formal and informal rules that hindered the emergence of large-scale commercial banks to decrease costs of loans such as interest rates for the state finance, unlike Western Europe. In this study, the evolution of financial institutions will be examined from the primary resources with more than 400 tax-farming and 900 cash waqf contracts that shaped financial institutions of the Ottoman Empire. These contracts give the institutional change as well as diverse mechanisms in order to compare the efficiency of financial institutions and economic performances between the Ottoman Empire and Western Europe in the long-run. Besides, this study employs a game theoretical perspective to find out different equilibria that shaped institutions of each society.

Galleys, silver and credit markets: the naval foundations of Genoese financial hegemony (1575-1650)

Benoît Maréchaux - European University Institute

What mechanisms sustained the credibility of emerging financial markets in the past? The 'rise of financial capitalism' narrative typically focuses on the Glorious Revolution, the expansion of joint-stock companies and the development of stock markets in England and the Netherlands. As a result, it tends to consider the emergence of parliamentary institutions and corporate finance as key determinants for the development of large and liquid credit markets in the pre-modern period. This analysis has, however, obscured the coexistence of other forms of credit supply that were also relevant but relied on other mechanisms in order to solve the fundamental problems of exchange between lenders and borrowers. Studies on the notary credit in eighteenth-century Paris have for example shown the extensive role of notaries as financial intermediaries, raising new questions about the institutional foundations of credit markets in the long run. This paper contributes to this debate by analyzing the activity of the Genoese merchant-bankers who dominated the short-term lending market of the Spanish Monarchy between the 1560s and the 1640s. In order to provide money in the scattered territories of the Spanish empire, and especially in Flanders, Genoese companies borrowed money in the exchange fairs of Piacenza, the largest market of bills of exchange at the time. What supported the reliability of this international financial market? By examining accounting books and merchant correspondence of the Spinola and Pallavicini, two of the most important banking companies of the time, I show that the Piacenza credit market was sustained by the transfers of Spanish bullion from Barcelona to Genoa. I explain why the secure arrival of silver was essential for the credibility of this Italian credit market, and concretely, for the obtention and extension of loans that were negotiated through bills of exchange and were used to be repaid in bullion. In these circumstances, the security, timing and certainty of silver transfers through the Mediterranean were a critical issue. By analyzing contracts, correspondence and ledgers, I show how the Spanish government made available galleys of its Royal Fleet for this specific purpose. The warships provided were part of the squadron managed by Genoese contractors who were hired by the Spanish State but were also closely connected to the Genoese lenders based in Madrid, leading to a strong integration of the naval and financial sectors. The intervention of the

Spanish State provides a good example of how the State, in collaboration with transnational elites, can be essential for the development of financial markets. It also shows how, in the early modern period, different institutional arrangements could enhance the functioning of credit markets.

The Design of the 'Cooperative' in Rural India, 1904-1914

Maanik Nath - Utrecht University

The cooperative enterprise was a top-down initiative in India. Colonial officials in British-ruled India designed and installed credit cooperatives to expand the supply of affordable credit in villages from 1904. Analysing new sources from three major provinces, the paper argues that excessive state participation in the design phase discouraged private saving and investment in credit cooperatives. The government reacted to low private participation by expanding the role of the state, showing that low participation and repeated government intervention was a cyclical process. Lessons from the paper suggest that state and cooperatively-owned enterprises were only compatible if state performed a passive, regulatory rather than active, managerial role. The opposite combined political, profit and developmental interests, leading to regulatory capture in the design and management of cooperatives.

From Friend to Financial Institution: The Knightly Stade Credit Cooperative, 1826-1845

Kirsten Wandschneider - University of Vienna

This paper traces the development of the knightly Stade Credit Cooperative (ritterschaftliches Kreditinstitut Stade) from 1825 to 1845. The Stade Credit Cooperative provides an interesting example of the supply of credit to the first state. By identifying borrowers and lenders both in the private credit market before the establishment of the Cooperative, as well as of the Cooperative, this study adds to our understanding of the development of formal credit markets, and demonstrates how a credit cooperative replaced an informal peer-to-peer credit network. The Stade Cooperative also shows how the concept of the Prussian *Landschaften* (cooperative mortgage credit banks) was spread and adapted beyond Prussia and provided the key institutional learning for the establishment of other credit cooperatives throughout German states in the nineteenth century.

Credit Markets in a Slave Mining Frontier

Amanda Ortiz-Molina - Binghamton University

This working paper studies decentralized credit systems in the province of Chocó in New Granada, the Pacific lowlands of modern-day Colombia, between 1700 and 1810. Scholars of colonial Spanish America have shown how credit relied on personal connections in the absence of financial institutions. However, the literature only points to an indirect relation between Chocó's gold mining and credit markets. As Chocó specialized in mining, absentee miners and merchants invested profits from mine production in real estate such as haciendas in neighboring provinces. They gave these haciendas as collaterals in credit markets outside Chocó. This paper argues that there were more direct connections between Chocó's specialization in gold mining and decentralized credit systems. The loss of Chocó's notarial records prior to 1810 limits the use of quantitative methods to study notarized loans. This paper analyzes diverse primary sources like official colonial records, lawsuits on unpaid loans, and notarial records like loans or wills from cities outside Chocó. The study of these documents shows that gold mining was directly related to credit markets in three ways: absentee miners presented their mines as collateral to lenders from other regions; they invested the loans in the mines; and lenders from outside the region required payment in gold dust or gold coins. The literature argues that elites from the neighboring southern province of Cauca benefited the most from mining specialization in Chocó. Nonetheless, this paper explores the configuration of inter-regional credit connections between a frontier and mining region and diverse territories in the Viceroyalty, such as the Caribbean or Santafé. This paper questions the literature's emphasis on mine owners as absentees since scholars highlight how even by 1778 whites and creoles represented only 2% of the population, while enslaved, indigenous, and free people of color were the majority. This paper shows that non-local residents, such as colonial officials in Chocó, and locals like free blacks owned mines. Mine owners and intermediaries in Chocó established credit networks with creditors in other provinces. Furthermore, this paper relies on

Chocó's notarial records for 1810 to show a local credit market that supported economic activities like the purchase of enslaved people, supplies for mines, or the purchase of freedom of enslaved relatives. By studying the economic and social interactions between diverse actors, this paper explores how decentralized credit systems mediated power enforcement and resistance in a gold mining region.

Can Land Inequality Hamper Rural Credit Access? Can Land Reforms improve access to credit? Evidence from Mexican state level data, 1940-1960

Barbara Tundidor-López - Universidad Carlos III de Madrid [Madrid]

Can inequality negatively affect credit access? This paper explores the association between inequality and credit access by investigating the role of land inequality on rural credit access. Access to credit is essential for any economic sector and even more so for agriculture. Several authors (Deininger and Squire (1998), Griffin, Khan and Ickowitz (2002), Rajan and Ramcharan (2009), etc.) argue that land inequality negatively affects rural credit access. On the one hand, their hypothesis is that land inequality causes that a large part of the agrarian population does not have collateral to offer when they ask for a loan, which makes them seem less creditworthy for the banking sector. On the other hand, they defend that land inequality is associated with a powerful landed elite that apart from owning majority of land, also has social and political influence that they use to bias credit into its benefit to maintain its economic position and to ensure cheap labour. This paper examines this question using the natural experiment offered by Mexico. Mexico has been an agrarian country for most of its history, with a strong landed elite, high land inequality, and with shortage of rural credit. This situation was attempted to solve in the early 20th century with the Mexican Revolution, and with one of the most important agrarian reforms in history, the Mexican agrarian reform. This reform aimed to reduce land inequality, limit the power of the landed class, and improve access to rural credit by granting land to landless peasants who could use it as collateral to obtain loans. To corroborate if land inequality can negatively affect credit, and if Mexico's agrarian reform reduced land inequality and favoured credit access; I analyse the impact of land inequality on rural credit using a large collection of unpublished state-level data on land distribution, and on rural credit in Mexico for the period 1940-1960. In fact, one of the contributions of this paper is to offer a new, original, and unique dataset of rural credit and land inequality state-by-state, that I have obtained from the original censuses of Mexico. By employing panel Ordinary Least Square, Fixed and Random Effects approach, I have found that land inequality, although harmful, did not affect access to credit in any Mexican state. Actually, access to credit depended on political factors and not on high land inequality. Moreover, the results indicate that Mexican land reform did not decrease land inequality as much as it could have reduced in 40 years, nor did it improve access to rural credit.

Fake news and corruption in late 19th century France: The case of the Compagnie Universelle du Canal de Panamá

Miguel Ortiz-Serrano - University of Sussex

Forero-Laverde German

In this paper, we wish to engage with a long running debate in the literature about whether (fake) news affect the

long-run behaviour of stock prices. We explore how fake news circulated by four different newspapers in France may have affected the stock of the Compagnie Universelle du Canal de Panama. This episode takes place during 1888, while the company attempted to issue securities (obligations à lots) to fund its cash-strapped operation. Performing this study in a historical background is better than using present day data because there are fewer confounding effects and identification is more robust. From historical accounts, we know that there was pay-to-play between the Compagnie and the editors and journalists of at least 11 journals and periodicals between 1880 and 1888. The idea was to attract the maximum amount of funds when the issue took place. Furthermore, we know that payments occurred extensively between April 23rd, when the issue of the obligations à lots the company was backed by a technical commission, and June 26th, when said issue took place and was substantially undersubscribed. Consequently, we test whether these payments had the desired effect of raising the stock's price and return to bait potential new investors. We

build a new database with the daily amount and tone of news coverage on the Compagnie by four different French newspapers between 1 March and 26 June 1888. Additionally, we use broad daily coverage of 73 liquid stocks from a variety of sectors traded in the Paris Bourse from 1 March 1888 to 16 February 1889. From a methodological perspective, we use two different asset pricing models: the CAPM and the Fama-French three-factor model, to establish whether news coverage and tone explain the excess return on the Compagnie's stock beyond the expected effect of market, size and value factors. Furthermore, we test whether this effect was different for the days before the announcement of the issue (23 April 1888) than during the days running up to its failure (26 June 1888). We find evidence of a negative and significant effect for both news coverage and tone after the announcement of issue on April 23rd. Surprisingly, the coefficient for news is negative, which indicates that an increase in news coverage and a more positive tone redounds in lower excess returns for the stock of the Compagnie. This result is robust to several specifications. To make sense of this counterintuitive finding, we test for the possibility that investors knew that the company's issue was going to underperform beforehand and, consequently, observing very positive news in the media produced a cognitive dissonance that redounded in increased selling pressure. We find this is not the case since the dividend yield decreases as positive news ensue. This confirms that prices do increase with positive news, regardless of their veracity, but that they increase well below what is predicted by our

pricing models. To test why stock prices increase less than what the model predicts, we explore whether it would be possible that a subset of investors, privy to the planting of the news, purchased stocks before they were published and that, as prices increased after publication, they would undo their positions at a profit. To test this, we use leads in our measures of coverage and tone and find that the coefficient for both becomes positive and significant five days before the news are published. This suggests that investors were following the market adagio "buy with the rumour and sell with the news". Since we know that the news that would appear at time t had no support, in reality, there was no rumour to buy on at time $t-5$. Consequently, we expect that the same people who were planting the news were exploiting a market manipulation scheme.

Intermediaries' Substitutability and Financial Network Resilience: A Hyperstructure Approach

Stefano Ugolini - Sciences Po Toulouse et LEREPS

Olivier Accominotti - Economic History Department - London School of Economics and Political Science
Delio Lucena-Piqueiro - Sciences Po Toulouse et LEREPS

In this paper, we study the resilience of a major historical, global financial network: the sterling money market during the first globalization era of 1880-1914. During this period, international goods and financial markets were as integrated as in the late twentieth century. The City of London was the centre of the global financial system and its money market - the market for sterling bills of exchange - served as a global platform for short-term international lending and borrowing. Firms located anywhere in the world used that market to obtain short-term funds from financial institutions, with the guarantee of a London-based intermediary. We analyze "firm-bank-bank" interactions in the money market network using the concepts of hypergraph and hyperstructure. We represent the entire set of money market actors as a hypergraph (a graph in which each edge can connect more than two nodes). We describe each sterling bill of exchange as a continuous intermediation chain or hyperstructure that connects three different nodes each playing one of the three roles (borrower, guarantor or lender) in the underlying credit transaction. This hyperstructure approach allows us to preserve each chain's internal structure and unity. We develop a new method to analyse directed links between nodes within each intermediation chain. One advantage of this approach is that it allows us to consider the gatekeeping or bridging role that certain intermediaries play on the money market. We use simple simulation techniques in order to assess the systemicness of actors on the money market and draw implications for the resilience of the system. Our main finding is that systemic risk in the sterling money market was remarkably low at the beginning of the twentieth century. We find that the money market network was resilient even to the removal of central nodes. Although our assessment of intermediaries' systemicness constitutes an upper-bound estimate, we find that no single intermediary on the money market was highly systemic. Any node removal could only generate limited damage to the network. The network's various subsections were also all robust to the removal of individual nodes as very few agents were strictly dependent on individual nodes for their money market access. Therefore, in contrast to findings obtained on modern banking networks, our analysis of the historical sterling market reveals that an international financial network featuring low systemicness could emerge even during a period of high global economic and financial integration.

Capital, banks, and the coming of industry in the Russian Empire

Wilfried Kisling - Oxford University

This project empirically assesses the role of domestic capital - banking credit - in the development of the industrial sector of the Russian Empire. It focuses on the Empire's rapid, government-controlled industrialisation in the late nineteenth and early twentieth centuries. Previous studies on the role of finance in the industrialization of Russia have focused on the impact of foreign investment, commonly defining it as one of the main pillars of the transition process.¹ This approach seems, *prima facie*, logical and obvious, as even the Ministry of Finance of the Russian Empire itself declared the influx of foreign investment as the main requirement for the industrialization of its economy.² However, at the same time the Ministry defined and limited the number and characteristics of industries that would benefit from foreign capital, controlling the capital flows by promising foreign investors certain benefits if they would invest in certain industries.³ Other industries, therefore, were reliant on domestic capital. A fact that has been overlooked by (economic) historians to date. This exclusion of the role of domestic capital has led to serious shortcomings in the analysis and understanding of the role of finance in the industrialization of Russia, which this project aims to correct. The project addresses two main questions. Firstly, how did the banking sector develop in different regions of the Empire? Secondly, did regions with better access to domestic capital develop more industries? Using the largely untapped archives of the Ministry of Finance on capital flows, I create a novel data set on the monthly credit provided by domestic banks, private and state, to the different industrial sectors between 1893 and 1903, combining it with information on regional industrial production as provided by Markevich et al (RISTAT). The study of the role of finance in the Russian industrial revolution has several interests. Firstly, Russia being comparatively late, industrialized in a so-called "big spurt".⁴ The analysis of its finance-growth-nexus can provide new insights on the financial mechanisms that drive the economic catch-up of developing countries. Secondly, the autocratic regime during its industrialization makes it a blueprint for comparative analysis with many of today's developing economies that are under autocratic rule.⁵ Finally, it contributes to a better understanding of government-induced and controlled processes of economic transformation.

1 Von Laue, T.H. (1969). *Sergei Witte and the Industrialization of Russia*. New York: Atheneum; Swetzer A. (1996). *Foreign Investment and Economic Development in Tsarist Russia*. In: Artisien-Maksimenko P., Adjubei Y. (eds) *Foreign Investment in Russia and Other Soviet Successor States*. Palgrave Macmillan, London; Dongarov, A.G. (1990). *Inostrannyi kapital v Rossii i SSSR*. (Foreign capital in Russia and the USSR.) Moscow

2 In a Secret Memorandum to the Emperor Nikolai II, then the Minister of Finance Sergei Witte states: "We cannot wait for the natural accumulation of capital... The influx of foreign capital is, in the considered opinion of the minister of finance, the sole means by which our industry can speedily furnish our country with abundant and cheap goods..."

3 Tsechoeva, Z.I. (2012). *Istoricheskii opyt provlecheniya inostrannogo kapitala vrossiiskuyu ekonomiku v period 1861-1913 gg.* (Historical experience of attracting foreign capital to the Russian economy during 1861-1913.) Doctoral dissertation. Moscow

4 Gerschenkron, A. (1962). *Economic Backwardness in historical Perspective*. Cambridge, MA: Harvard University Press.

5 According to the Polity data series of Marshall & Jaggers aimed at estimating levels of democracy, in 1880s - 1890s Russia was the most authoritarian state in the world having the lowest possible score (-10) and sharing this position with Iran, Thailand and Turkey. See Marshall, M.G. and K. Jaggers. (2002). *Polity IV Project: Political Regime Characteristics and Transitions, 1800-2002*.

PA.070 | Money of the Poor, money for the poor or money by the poor?

09:00 - 12:30 - [Centre des colloques - Room 3.09](#)

Description

In modern industrialized societies poverty is defined as an insufficiency of money. It suggests a circular relationship between our understandings of poverty and money: poverty is the state of being deprived of money, while money is the indicator used to discriminate between rich and poor. This almost intuitive relationship between poverty and money should be further examined. On the one hand, the understanding of poverty as lack of money has been heavily criticized because it ignores the multidimensionality, practices and political economy of poverty (for example,

see Bujra, 2000; UNDP, 2006; Banerjee et al, 2006). On the other hand, a problematisation of money, its origins and its diversity have been outside the scope of scholars interested in poverty studies, which have established that individuals can be deprived of money without being poor but have not looked into the links between types of poverty and means of payments. Moreover, using money comes with different costs and advantages depending on whether users are poor or rich. The higher the quality of money is, the higher the costs of using it are. Money is not a purely additive unit of account: it also comes with a measure of social value (Zelizer, 1994) and incorporates social violence as well as the tools to disguise it (Aglietta and Orián, 2002; Bähr, 2007). The relationship between means of payment and poverty has a long historical empirical occurrence, (Marmefeld, 2018; Gómez, 2018), although it has not been traced in the way proposed in this panel. A few examples illustrate the present implications of the relationship between the poor and the means of payment they use. In current days, the Eurozone is being divided between relatively richer countries, in which small copper coins appear as a bulky and cumbersome nuisance to be disposed of, and relatively poorer countries in which a few cents make a worthwhile difference in everyday life, and deserve to be maintained. Greece and Spain are examples of the latter (Bitzenis et al. 2015; Amable, 2000; Batiz-Lazo, 2016). A second group of examples relates to financial exclusion (Demirgüç-Kunt, 2008). Paying attention to this unserved market, Facebook and two dozens of companies recently announced the proximate issuance of a new currency, the Libra, with a message precisely addressing this issue: “people with less money pay more for financial services”, calling for an innovative approach to financial services and money (Libra, White book, June 2019). A third group of examples, with cases starting at least in the ancient Roman Empire (Hollander, 2007), is composed of various camps of soldiers, slaves, prisoners and most refugees, whose residents are undoubtedly among the poor and experience problems related to money – its shortage often fuelled trafficking including sex and drugs. More and more innovative schemes related to the distribution of local or complementary currencies attempt to tackle their lack of means of specific payment to enable trade (Ranalli, 2014; UNHCR, 2018). In the three groups of cases, money circulates among the poor but has largely been designed by the non-poor and presented to them as the best solution. An alternative path is the one by which the poor themselves generate approaches or genuine local innovations in response to the drawbacks of such top-down approaches (Gomez, 2010). History and anthropology provide many examples of such agency and various situations in which the access of poorer people to money came either at a higher cost or through supplementary or peripheral means of payments. Empirical work also highlights that the classical functions of money (means of exchange, store of value, unit of account) may be coordinated in a different fashion at the bottom and at the top of the income scale. Ismael Moya thus stresses the “preference for illiquidity” of the inhabitants of Thiarye, in the suburbs of Dakar (Senegal) (Moya, 2017), while Akinobu Kuroda shows that despite a shift to modern fiat money in China in 1935, local markets resting on locally issued private notes remained largely aloof from the national forms of liquidity, creating large conversion costs (Kuroda, 2005). Farther in the past, crises, riots and reforms show how sensitive the question of the money of the poor and its relations to the monetary system were. Contrary to what most historians of French national modernization argue, monetary riots occurred in the late 1890s fuelled by the losses incurred by small change reformation (Baubeau, 2018). Rebecca Spang showed convincingly how the small change issue influenced the monetary reforms during the French revolution (Spang, 2015). Jan Lucassen (Lucassen, 2018) proposed a general layout of the relationships between labour wages and money, and showed this relationship did not evolve linearly over time. Catherine Grandjean and Alike Moustaka acknowledged the fiduciary character of Greek bronze coins as far back as the 5th century BC in relation to intercultural exchanges and wars (Grandjean & Moustaka, 2013). These probes in the past also help distinguish between the money “for” the poor and “by” the poor, for example in showing that the first official issuance of copper coins by the king Henri III of France was designed for alms, while during the 16th century book credit developed in England partly in reaction to small change scarcity (Muldrew, 1998). This panel proposes to study the relationship between money and poverty by rethinking the two concepts together. We propose a novel starting point, to distinguish among the moneys for the poor (designed by authorities for the poor, such as tokens in refugee and prisoner camps), the money of the poor (all-purpose money that the poor are most likely to use, like copper coins), and the money by the poor (designed by the poor according to their own needs, such as local

currencies). Such a distinction is meant for analytical purposes but helps capture the crucial differences between means of payment that are designed and circulated in the upper strata of society and those that the poorer “not necessarily the poorest” create or adjust to their own needs. Such an approach enables us to understand the monetary conflicts of past and present societies and the limitations of a “lack of money” approach to poverty. The panel builds on the results of a program launched in the Boston WEHC 2018 session “Small Change in a Global Context: Fractional Currencies or Minor Coins?” (nb 030216), which aimed at gathering scholars in economic history, anthropology or sociology around this innovative issue.

Organizer

Gomez Georgina - Erasmus University Rotterdam

Papers

Fractionary Money and the poor

Patrice Baubeau - Université Paris Nanterre

The analysis of the social scales of money aims to go beyond the idea that money represents only a pure quantity of value. The aim is thus to understand, through the study of the material, technical and symbolic specificities of the “money of the poor”, the meaning of this necessary and agreed fiction of a “common currency” at the same time as evaluating the costs, benefits and conditions of access to the services provided by money. The proposed approach

consists in starting from the “money of the poor”, i.e. the monetary material used mainly by this fraction of the population, generally a majority, which does not have access to the most elaborate forms of currency (strong goldcoins in the Eurasian regions where they circulated; bank accounts in Western Europe in the 19th century...), but which depends for its daily life on access to various monetiform objects: “small” coins, “fractional” coins, monetary substitutes and other tokens, private notes, IOUs, etc. This excludes the monetary behaviour of the richest part of the population but, interestingly, replaces the assessment of the relative importance of a means of payment according to the amounts concerned with an assessment based on the quantity of monetary objects. A contemporary illustration of this contrast: in France, cash payments represent more than half of individuals’ payments, but barely 5% of the cumulative amount of payments. This focus on user costs and the benefits of access to money also raises questions, following the work carried out by Jan Lucassen in particular, about the place and role of money in defining and achieving the income of the poorest. These studies show a reciprocal relationship between the increase in the frequency of money use, the forms taken by labour remuneration (most notably the existence of wage labour) and finally the means of payment available. Similarly, Akinobu Kuroda shows how the existence of numerous, frequent and accessible markets in modern and contemporary China, even in a context of frequent individual relationships, encourages the development of anonymous exchanges, fuelled where necessary by local currencies. Such comparative approaches allow a re-reading of monetary material in the most concrete sense, in relation to the place of work and the market in the lives of the most modest women and men. They thus enrich Viviana Zelizer’s contribution, which shows how the money was allocated to different uses according to its origin, but also according to social or gender criteria. This survey also raises the problem of the availability of these monetary resources and the power thus instituted in an object (material or virtual) vis-à-vis goods, services and capacities available in the surrounding society. It is unlikely that the monetary power thus entrusted to the “poor” can have the same scope or intensity as the monetary power enshrined in the most sophisticated means of payment. Local forms of monetary usage thus reflect the relative powers of users such as their social and gendered positions, monetiform objects being able to incorporate a significant share of social prestige, which are now found in “exclusive” payment cards but also in the freshness of new banknotes compared to notes that have circulated and therefore soiled. Consequently, the study of “monetary scales” can renew the study of economic, social and political differences and question the role played by money in them. To do this, we intend to measure the quality and quantity of power - monetary, social, symbolic - in the various monetary instruments, in particular according to their name (quantitative scale) or their access criteria (discriminating scale), against interpretations that consider currencies as simple sequences of perfectly substitutable values.

Poor's money in Medieval Japan

This paper describes the means of exchange used by the common people for small transactions in Medieval Japan, especially focused on the 16th century, that is, the transitional period from Medieval to early-modern Japan. The main means of exchange covered in this paper are bronze coins, silver currency, and credit use. The private sector in the 16th century Japan produced imitations of China's bronze coins and autonomously defined a new standard bronze coin (called bita); that is, the authorities were not involved in the administration of the currency. In the latter half of the 16th century and the beginning of the 17th century, the government approved the currency system for use in society.

Deep Monetization in India C16th-19th

Jan Lucassen - University of Amsterdam

Deep monetization, i.e. the use of small denomination coins (currencies) by important parts of the population is related to the development of markets, and especially of labour markets. It therefore may serve as a guide fossil of larger societal processes, in particular related to work (see my recent *The Story of Work. A New History of Humankind*, Yale University Press). The problem for most monetized societies for the last 2,500 years, however, is how to quantify deep monetization. Several methods have been proposed where written sources are lacking totally or to a great extent. In my presentation I will discuss several research possibilities for India from 1500 to about 1880 when quantification on the basis of published production figures becomes possible.

Atomic Currencies for the Exchanges among Commoners

Akinobu Kuroda - The University of Tokyo

Locals in early twentieth-century Indochina made a zinc coin, sapèques, small enough to purchase a slice of papaya or a cup of tea. There were various forms of a single unit currency for indivisibly minute transactions across the world until the early 20th century: copper coin, cowries, glass beads, etc. We call it atomic currency. The merit of supplying atomic currencies in a marketplace is to support the seller and the buyer, both of whom were engaged in small business, in minutely gradating the price through negotiation and enabling them to finally find a point where both could agree. In some cases, rulers supplied atomic currencies to secure their system for collecting taxes from the ground level, but they often failed to sustain the issuance. When locals suffered from the shortages of atomic currencies, they had no hesitation to unofficially make them by themselves.

Poor money for the poor: Social inequality and Italian monetary unification (19th century)

Maria Stella Chiaruttini - University of Vienna

Money and the poor are two categories conspicuously absent in the history of the Italian unification. The imposition of the lira – the currency of Piedmont-Sardinia – on most of Italy in the early 1860s was a dramatic change which, however, is often ignored as if it were a technocratic reform easily accomplished. Instead, introducing a new currency, soon to become inconvertible, was a long and arduous process impacting differently on regions and social classes.

For the rich, the nationwide integration of monetary markets opened up new speculative possibilities, while the poor had to struggle on a daily basis with unfair exchange rates set by both the government and the shopkeepers. Note inconvertibility, declared in 1866 and never durably lifted, hit the latter particularly hard: many workers were at first denied their salaries because of the lack of small-denomination notes while thereafter they were paid with notes of very poor quality or scrip issued by non-authorized issuers. In Southern Italy, monetary problems were compounded by the ravages of Bourbon loyalist guerrilla and the surge in taxation, falling

disproportionately on the poor (both directly and indirectly through the issue of small notes of inferior quality). The glorious Neapolitan Mint ceased its activities (as minting was centralised in the North) but skilful workers could now turn to note forgery, an increasingly successful cottage industry in unified Italy. Although authorities and public opinion was mainly concerned with the difficulties experienced by the upper classes, existing sources - from parliamentary to banking records to newspapers

- nonetheless offer us a glimpse into the monetary daily life of poor Italians in the first decades after unification.

Silver, yams and qëmek in the Kanak small custom in continental France

Sophie Laligant - Université de Tours

What does “poor” mean in this context? Many Kanak people leave their tribe for a few months or a few years to work or study, supported by relatives or the customary Senate, and in order to fight their marginalization. The Kanak average revenue is much lower to the French minimum wage and pluri-activity is more and more frequent strategy to increase revenues that also fuels a movement towards stable employment – notably as civil servants. But these revenues remain too low to finance college studies in France, hence scholarships that come in two forms: Crous state scholarships (a monthly stipend plus a dwelling grant) and the supplementary “pil” (Provincial Islands scholarship).

The amounts vary but are generally comprised between 500 and 700 euros - meaning that Kanak students generally live below the poverty line as it is defined in France. This situation provokes a conflict between two conceptions of

poverty, that of the French society (the dictionary defines poverty as material deprivation, lack of resources) does not work in a Kanak context where wealth and poverty are mostly social and symbolic notions, linked to the webs of

relationships, weddings, power... Also, in a Kanak context, the idea of poverty is mainly related to neglect (djewe katcho) and work comes in two distinct forms: work for money and customary work. All Kanak students reach France with a “bag” containing all the things received in order not to forget the ancestors. In 1985, the independence movement leader Jean-Marie Tjibaou defined the custom as “the somewhat scornful name that non Kanaks give to what Kanaks do”. Also, customs cannot be seen only as what is opposed to modernity, since it is also a way to cope with it while living in relation to the others and to the invisible world of ancestors. Last, the small custom is not a

devalued version of the grand custom. Money and yams are part of two aspects of the small custom: When welcoming someone, for example a student receiving another is being offered a gift, i.e. something or money. In case of a birth: there is a receiving clan and a giving clan, creating a large circulation of small banknotes during the

customs 3 days. Thus, students could buy and use yams to perform the small custom. But they do not know these yams they may find in markets and supermarkets and that do not come from New Caledonia. That is why they use money in lieu of yams, this same money that has no importance in the customary context. Which explains why the term “money” is never used. Besides, even if students say that the “price is free”, the amount is never very high.

Accumulating money is unthinkable in a context where money can be put to other uses.

Argentine Redes de Trueque: the currency of the poor and the impoverished

Gomez Georgina - Erasmus University Rotterdam

Argentina had the largest complementary currency system in the world between 1995 and 2006, known as Redes de Trueque. The case is well-known among counter-cyclical mechanisms because it multiplied the consumption of thousands of low-income households during the economic demise of 1998-2002 that skimmed 25% of the GDP. This chapter revisits the Argentine case and discusses its generative conditions. Large-scale complementary currency systems appear in periods of general economic demise with deep recession, unemployment, and poverty, in addition to crunches of the means of payment and the relinquishment of monetary sovereignty by the state. These generative conditions were all present in the

Argentine case but to varying degrees and timeframes, and only coincided during part of the crisis. The convergence of generative factors makes it unlikely that a similar system would develop again, although it improved the match between currencies and their users, especially low-income women and informal workers.

PA.074 | Frictions of trade policy: tariffs for protection or for revenue?

09:00 - 12:30 - [Recherche Nord - Room 0.004](#)

Description

It is well-established that the development of trade has large economic repercussions, for instance in its effect on economic growth. It is however more contested whether there is a direct link between trade policy - defined as different barriers to trade, where tariffs have historically been the most prevalent barrier - and economic development (Franklin & Romer, 1999; Rodriguez & Rodrik, 2000; Yanikkaya, 2003). Trade policy may also have more direct effects, where for instance Kindleberger (1975) singled out ten factors affected by tariffs. One tension with these different trade policy impacts is between a tariff's protectionist effect (on production, and possibly employment) and the fiscal effect (on government revenue). Historical evidence shows that discussions of the provisions of free trade versus protectionism have often contained a fiscal component, because when a country is highly dependent on customs revenue liberalizing trade policy can often not be done without risking loss of revenue. So, during trade policy reform both in Britain during the 1840s and in the US during the early 20th century, revenue was a central part of the debates (McLean, 2001; Prasad, 2012). More recent research has further confirmed that there can certainly exist a fiscal cost to the liberalization of trade (Rickard, 2012; Cagé & Gadenne, 2018). The discussion between Nye (1991; 1993) and Irwin (1993) shows that it is not entirely straightforward to interpret high tariffs as being either protectionist or fiscal just based on the level of the average tariff. One would for instance need to try to separate between intentions and effects of tariff policy, and take into account what consequences changes in tariffs levels have had. Following Irwin (1998), what has actually yielded increasing revenue - higher or lower tariffs? What has been the offset between tariffs for the protection of domestic producers and levying them to raise government revenue? This session will explore fiscal and protectionist dimensions and tensions of trade policy over a varied sample of countries and cases from the 18th to the 20th century. The papers will apply both quantitative and qualitative methods to analyze the effects and intentions of tariffs. We will show how tariff policy mattered greatly for governments historically, both for economic growth and for government revenue.

Henric Häggqvist - Department of Economic History, Uppsala University
Peter Bent - Trinity College, Hartford, Connecticut

Discussant

Brian Varian - Newcastle University

Markus Lampe - Vienna University of Economics and Business

Papers

Organizer

Political Economy of Tariff Formation: The Case of Mendeleev's Tariff of 1891 in the late Russian Empire

Marina Chuchko - University of Vienna

The paper examines the determinants of Russian trade policy using the case of 'Mendeleev's Tariff' introduced in 1891. Among contemporary policy-makers and scholars as well as economic historians there is no consensus on the motives and impact of the 1891 tariff reform. While some argue that the tariff became the basis of the country's industrial development and was primarily aimed at supporting manufacturers, others claim that the government's major priority was to gain the maximum possible customs revenue to bring the state treasury's debt accounts into order in anticipation of the monetary reform. Despite the

existing debate in the literature, any attempt at empirical estimation of the factors that defined the 1891 tariff reform is missing. To examine the determinants of the Russian trade policy I use the Grossman & Helpman 'Protection for Sale' Model (1994) with the modifications applied by Gawande, et al. (2015), who

extended the government's objective function by including tariff revenue alongside producers' interests and consumers' welfare. My results confirm that tariff revenue collection was the government's primary concern during the 1891 tariff reform, leaving producers' and consumers' interest far behind. Linear regression analysis also supports this result.

Early United States Tariffs: Protection for Local Merchants or Fiscally Necessary?

Jeremy Land - University of Helsinki

This paper explores the reasoning and utility of tariffs in the first few decades of the history of the United States, under both the Articles of Confederation and the U.S. Constitution. In both forms of government, tariffs were

included for the stated means of raising funds for the fledgling government. Contemporaneous discussions, however, indicate a desire to have tariffs to help shield U.S. merchants and producers from foreign competition, directly

contradicting the overarching goal of the American Revolution to end restrictions to free trade. Furthermore, state governments also enacted (or attempted to enact) tariffs for both fiscal and protectionist reasons, especially during the Articles of Confederation period. In this paper, I ask whether or not these tariffs were protectionist or fiscal in nature, and how did merchants and producers respond to the tariffs. I also explore the effectiveness of the tariffs in both quantitative and qualitative terms, investigating whether the tariffs benefited the federal and/or state governments and U.S. merchants. Finally, I wish to see how early U.S. state capacity either contributed to or limited

the impact of the tariffs on the economy. Essentially, did the United States have the capacity to effectively enforce and police the tariffs in question.

Tax collection vs private interests. Customs revenue during the crisis of the Spanish Treasury (1877-1900)

Marcela Sabaté - University of Zaragoza - Universidad de Zaragoza [Zaragoza] Jose Maria Serrano - University of Zaragoza

Carmen Fillat - University of Zaragoza

Tax collection was behind the Spanish trade bill passed in 1849. By lifting prohibitions on most items, allowing trade and discouraging smuggling, policymakers forecasted a surge in customs revenues. Expectations were fulfilled when, according to reconstructed data, the percentage that customs revenues represented of total taxes increased from

eight per cent in 1820-1845 to twelve per cent in 1849-1868. The prominence of customs as a source of revenue sufficed for the free traders of the cabinet who enacted the subsequent bill in 1869 to establish the minimum import duty at 15% ad valorem. However, the study of these two bills and of those that followed until WWI has largely focused on the conflict arising over them between prohibitionists-protectionists and pro-free traders. Based on a thorough examination of the Parliamentary discussions, this paper aims to recover the centrality that tax motivation obtained among contemporaries when dealing with customs reforms. It focuses on the bills passed in 1877 and 1899-1900, which, according to their proponents, only pursued an increase in revenue. In the first case, the Spanish Treasury was under pressure because of the expenses that had accumulated during the Carlist civil war (1872-1876); in the second, because of the attempts to suffocate the Cuban insurrection (1895-1898) and the subsequent war against the USA (1898). In both cases, the analysis of the related roll-call votes in the Congress illustrates how exporters and import-competing producers opposed or favored, depending on their changing interests, the tax collecting goal of raising import tariffs and enlarging the list of levied exports. Clashes between the groups allegedly aggrieved by the distributional effects of the two tariff revisions and the incumbent governments highlight the salience of customs in nineteenth century peripheral Spain.

Protection and customs revenue in Argentina (1862-1905). A computational linguistic approach

Agustina Rayes - Consejo Nacional de Investigaciones Científicas y Técnicas [Buenos Aires]

As in other Latin American countries, Argentina relied strongly on foreign trade revenues to finance the nation-state building process (Coatsworth & Williamson, 2004). If in the 1860s they represented approximately 90% of the total collection, at the beginning of the twentieth century they still were more than half (Rayes, 2021). In this sense, the tariff policy during the period we will study had a fiscal profile. However, we argue that this orientation coexisted with free trade and protectionist tendencies. Those multiple faces were reflected not only in the customs laws but also in the debates held annually in the National Congress. Indeed, fiscal arguments were used to support both the maintenance of export duties and their abolition, as well as increases and reductions in import taxes, and changes in administrative regulations (Sánchez Román, 2012). Thus, it is not always simple to distinguish between fiscal or industrialist motivations behind the changes in customs laws (Díaz Alejandro, 1970; Rocchi, 2006; Llach, 2007; Hora, 2009). To contribute to the previous literature, we propose to analyze the trade-policy related speeches in the Argentine Congress in 1862-1905 by using techniques developed in the context of computational linguistics (Grimmer & Stewart, 2013; Gentzkow et al., 2019). This means to use topic modelling algorithms to find natural groups of words (topics) present in our text corpus that is made up by the full sample of speeches. Particularly, we apply the Latent Dirichlet Allocation (unsupervised machine learning algorithm), developed by Blei, Ng and Jordan (2003), which is a mathematical method to simultaneously identify the combination of words within topics and the combination of topics that describes each document within the text corpus. Our corpus is made up of 38 documents (once per year of debate of the customs bill). Thus, since the method allows to estimate the relative importance of a topic (either fiscal or protectionist) within a certain document, it also allows to detect changes in the presence of fiscal or protectionist motivations over time. The temporal analysis is planned to be complemented with an analysis differentiating speeches of representatives of the exporting provinces of the Litoral from those of the representatives of the import-competing provinces of the Interior.

Agricultural crises and the demise of Weimar's democracy

Thilo Albers - Humboldt University of Berlin
Monique Reiske - Humboldt University of Berlin
Felix Kersting - Humboldt University of Berlin

There is little doubt that the economic crises of the interwar period played an important role in the demise of the Weimar democracy and the rise of the Nazis. Yet, quantitative evidence, if available at all, focuses on the urban crisis-radicalization nexus during the 1930s. In this paper, we show first how increasing import competition after 1925, due to productivity increases in the Americas, eroded the economic conditions of German farmers, triggering frustration with the democratic political system and driving up debt levels. Second, the price decline after 1928 caused a debt deflation in a Fisherian sense and made the debt burden unsustainable. We study the NSDAP's ability to transform the resulting economic hardship into electoral success in 1930 and 1932.

Investment and Output Responses to Trade Policy Changes during the 1890s Depression: Evidence from the Massachusetts Woolen Industry

Peter Bent - Trinity College, Hartford, Connecticut

The 1890s depression was the most severe economic crisis faced by the United States through that point in its history. This decade was also notable for significant swings in tariff rates, from the McKinley Tariff Act of 1890 to the Wilson-Gorman Tariff of 1894 to the Dingley Act of 1897. Macroeconomic studies of this period trace the overall contours of the US economy from the 1893 panic to the eventual sustained recovery that began in 1897 (Steeple and Whitten, 1998; Stevens, 1894). Other research focuses more narrowly on the impact that tariffs had on growth, often employing an international comparative framework spanning several decades in the late-19th and early-20th centuries (O'Rourke, 2000; Lehmann and O'Rourke, 2011; Lampe and Sharp, 2013). More micro-level research is needed to connect these threads in the literature, to see how changes in tariff rates and broader macroeconomic conditions impacted particular industries during this crisis. In this paper, I focus on the woolen textile industry in Massachusetts, a prominent manufacturing sector and one of the main beneficiaries of protectionist policies at this time. I use newly compiled data from wool manufacturers' financial performance and capital

investment reports to assess the impacts that changes in tariff policies had on this key industry during this severe crisis. More broadly, this provides a deeper understanding of how policy changes affect investment and output during crises.

PA.106 | Resource abundance and scarcity in the economic development in Southeast Asia, 1800-2000

09:00 - 12:30 - [Recherche Nord - Room 0.010](#)

Description

Southeast Asia has historically been blessed with an abundance of natural resources. As a tropical region rich in fertile soils, cash crops, such as sugar, indigo, coffee, cotton and pepper are extensively grown. Furthermore, across the Malaysian peninsula and Sumatra, large deposits of copper and tin can be found. Oil fields are situated in Sumatra, as well as in Java and South China Sea. Situated in the “ring of fire”, the Malay Archipelago is, however, prone to large scale environmental disasters, like earthquakes, tsunamis,

Organizer

and volcano eruptions, while especially in the Philippines and Vietnam cyclones and typhoons are common. Partially as a result of this, population densities have historically been relatively low in Southeast Asia (especially when compared to South and East Asia). Pockets of higher population densities have, however, existed for a long time in Red River Delta (Vietnam), Irrawaddy Delta (Burma), as well as the islands of Java and Bali (Indonesia). Notwithstanding the economic significance of its natural resources (both in its diversity and contrasts), and the importance of Southeast Asia for regional and global trade, the area has been greatly understudied. In this session, we will investigate how resources and the bio-geographic environment has impacted the economic development in Southeast Asia, with special consideration to the complex and dynamic relation between these factors. How have different regions coped with their specific conditions of resource abundance and labour scarcity/abundance? How did changes in factor proportions, as for instance the result of population growth or frontier expansion, affect the living standards and economic conditions in these economies? More specifically, how did the biographic environment impact institutional development and how have institutions impacted the distribution of the resources across society? Given the remarkable economic trajectory of many of these economies since c 1960s, we will question how they have seemingly managed to escape the “resource curse”. The session welcomes contributions on all areas of Southeast Asia and focusses generally, but not exclusively, on the period of the 19th and the 20th centuries.

Montserrat López-Jerez - University of Saint Andrews Pim de Zwart - Wageningen University

Papers

"Escaping the Resource Curse? Indonesia and Malaysia in the 20th century"

Anne Booth - SOAS, University of London

"Teak Trade and Tropical Environmental Losses: Evidence from Siam's Centralisation of Forest Property Rights, 1860s - 1920s"

Thanyaporn Chankrajang - Chulalongkorn University

"Reform, Rails, and Rice: Thailand's Political Railroads and Economic Development in the 20th Century"

Jessica Vechbanyongratana - Chulalongkorn University

"Economic Development and Regional Inequality in the Philippines, 1900-2000"

Jeffrey Williamson - Harvard University

"Sugar and the Origins of Philippine Inequality"

Pim de Zwart - Wageningen University

"Population Densities as the Root of Economic Inequalities in Southeast Asia"

Montserrat López-Jerez - University of Saint Andrews

Mercantilism and regional integration: The end of India Companies and regional trade in East and Southeast Asia (1795-1839)

Alejandro Ayuso Diaz - Universidad Carlos III de Madrid [Madrid]

PA.119 | Towards a transnational conversation on the transatlantic slave traders

09:00 - 12:30 - [Recherche Sud - Room 0.015](#)

Description

In recent decades the study of the transatlantic slave trade has been reinvigorated by a focus on the brutal conditions that enslaved Africans endured aboard ship, and on their attempts to reassert their agency and resist their enslavement. This line of research has complicated the abstract approach to the trade taken by many researchers of the economic and business history of the trade in the mid- 20th century, which sought to studiously ignore such concerns. Yet the slave trade in general, and the experiences of the enslaved particularly, cannot be fully explained without attention to the business factors that motivated entrepreneurs to invest in human trafficking and that influenced their competitive strategies. Another longstanding issue in the study of transatlantic slave traders has been the tendency towards fragmentation along national lines. This has resulted in literatures on the British slave trade, the Portuguese slave trade, and so on, that are quite well-developed in themselves, but often lacking in engagement with each other. To address this tendency, this panel brings together researchers on British, Portuguese, and Kongolese slave traders during the early modern period.

Organizer

Mitchell Matthew

Discutant

Mitchell Matthew

Chair

Mitchell Matthew

Papers

"The Slave Ship the Bonne Société and Assortment Bargaining in the Transatlantic Slave Trade."

Ruderman Anne - London School of Economics (LSE)

The Consequences of Slave trade goods on the economy of the Kingdom of Kongo and his neighbors

between the 17th and 19th centuries.

Nganga Arsene Francoeur - CIRECK

Into the Mercantilism: foreign investment in the Portuguese slavetrade, 1724-1771

Maximiliano Mac Menz - Federal University of Sao Paulo

PA.121 | Feeding Civilians: Food Crises in Wartime

09:00 - 12:30 - [Centre des colloques - Auditorium 250](#)

Description

This panel explores civilian experience with wartime food crises, focusing on the twentieth century when food access became a deliberate weapon of war. The era of total war made civilians targets for military action, to cripple productive capacity and damage morale in war economies reliant on civilian mobilization. Transportation

infrastructure and industry were targeted to damage output and disrupt supplies and troop movements. Blockades sought to cut transit lines for essential food supplies; food policies in invaded and occupied regions were used to subjugate and in some cases starve subject populations. Governments at war created rationing systems and food supply administrations in order to allocate scarce, frequently insufficient food resources. Papers on this panel explore national experience, especially the government policies to provide food to civilians and how civilians were affected by the food policies and food shortages.

Mouré Kenneth - University of Alberta

"Feeding Occupied Paris: What Went Wrong?"

Papers

Mouré Kenneth - University of Alberta

Food crises in World War II were in many cases the result of deliberate policy. France, thanks to its agricultural wealth and the relative calm of the years of German Occupation from June 1940 to June 1944, was not under threat of serious famine. But many went hungry, particularly the working classes in cities. This was partly a result of Nazi policies, but partly as well the result of the agricultural and food policies to manage shortages, designed and implemented by Philippe Pétain's Vichy state. This paper focuses on the food supply and its distribution in Paris to assess the severity of shortages and to evaluate the relative responsibilities of the German military administration, Vichy's food management, local authorities' efforts to circumvent national policies in feeding local populations, and the dynamic for grassroots economic and social networks to support the diversion of food to alternative paths for distribution, through amical exchanges and the black market. The paper draws on state archives for the ministries of agriculture (including food supply), the interior (department administration and police), justice, the Paris police, and the many diaries and memoirs that record individual experience during the Occupation.

"Food Resources for the Next War: French and British Planning in the 1930s"

Clotilde Druelle-Korn - IDHEs UMR-CNRS

"Spinning Cotton into Grain: Gender and Work Relief in the Wartime Henan Famine of 1942-43"

Kathryn Edgerton-Tarpley - San Diego State University

This paper examines gendered experiences of famine and famine relief campaigns during China's Henan

Famine of 1942-43. The wartime Henan Famine, which killed between 1 and 3 million people, occurred in the context of both a severe drought in North China's strategically important Henan Province, and a brutal tri-polar struggle between the invading Japanese army, China's Nationalist government, and Chinese Communist forces. During the famine, Nationalist government officials in unoccupied parts of Henan and its neighboring provinces, as well as their

Communist rivals located in base areas behind Japanese lines, promoted gendered work relief campaigns that aimed to feed starving women by arranging for them to earn grain by spinning and weaving cloth. Missionary relief workers and other foreigners active in wartime China launched similar endeavors. These campaigns had patriotic, economic and social goals, including supporting China's wartime resistance by engaging famine refugees in textile production that could address serious wartime shortages, and curtailing the widespread practice of selling famished girls and women as child brides or prostitutes. In the case of the spinning and weaving movement organized by the

Communists in their Taihang Base area in 1942, women's spinning co-operatives also aimed to "liberate" women and change production relations within the family. This paper compares and contrasts the gendered famine relief efforts conducted by the Nationalist state and its Communist rivals during the wartime Henan Famine, and evaluates the aims and impact of these campaigns.

"Between the Hammer and the Anvil: Civilian Supply and the Targeting of Food during the First Indochina War"

Christopher Goscha - Université du Québec Montréal

Food and its supply were an essential part of the war the French and the Vietnamese fought against each other in Indochina between 1945 and 1954. The French unleashed a series of "rice wars" and "blockades" designed to undermine their enemy's ability to feed their army and population. This included sending troops into the fields at harvest time. It also meant the strategic bombing of the enemy's agricultural infrastructure (dikes, dams, canals, etc). The Vietnamese led by Ho Chi Minh did their best to extract food from the rural population where their state and army operated. They needed the civilian population to produce more to feed a growing army and civil service. Caught in the middle was the Vietnamese civilian population itself. This paper examines how the French and Vietnamese conducted their warfare on the economic front with special attention paid to food, its supply, destruction and the impact this had on the Vietnamese civilian population caught between the hammer and anvil. Famine was one of the results.

"Hunger Games: Talking about Food Shortage in the Diaries of Children in East Asia"

Aaron Moore - University of Edinburgh

"Men in the Kitchen': British Propaganda and Gender Role Representations in the Second World War"

Kelly A. Spring - George Washington University

The Second World War ushered in a total war, requiring the full effort of the British home and military fronts. Such efforts to win the conflict were constructed in relation to idealized gender roles of the male soldier and female domestic. However, shifting realities required gender roles to bend, reshape, and change to fit the needs of war. From the start of the conflict, officials extolled women to feed their families wisely and nutritiously, while catering to their consumption wishes on limited wartime rations. But as more men were called up to fight, women volunteered, or were conscripted for defense work to keep the war machine going. As a result, the Ministry of Food sought to relieve women of their double burden of work by encouraging men to take up a role in the kitchen, shifting the projection of gender roles in propaganda to align with the situation. From late 1941 onwards, the MoF created the "Man in the Kitchen" series as part of "The Kitchen Front" radio broadcast and "Food Front" newspaper column. This paper will explore the "Man in the Kitchen" series to examine what activities government officials envisioned for men in the British home front kitchen. It will argue that despite the seeming change in gendered responsibilities surrounding

domestic cookery, the wartime propaganda tended to reinforce, rather than dislodge women's primary role with meal provisions in the home. This presentation will explore the different projections of men's roles in propaganda, namely as food experimenters, food assistants, and food managers.

"Why the German Hunger Policy in Russia Failed in WW2, and How the Soviet Union Managed to Avoid Devastating Famine"

Stephen Wheatcroft - University of Melbourne

"'Change Your Eating Habits': State interventions to feed civilians and popular responses in India during the Second World War" Abhijit Sarkar - University of Oxford

PA.126 | Energy & Inequality: access and labour in Modern Europe

09:00 - 12:30 - [Recherche Sud - Room 0.033](#)

Description

Energy and Inequality are arguably prime issues of the early 21st Century. Prompted on the one side by the role played by energy resources on climate change, and on the other side by the important findings on rising global

inequality published in recent years, studies on energy and inequality have become two main fields of research for social scientists. Mass consumption and climate change have brought to the fore the interconnections between the two topics, both on a micro and macro scale. The relations between energy systems and inequality pose important questions to present governance, yet they are not a novelty of today, but rather one of the underlying themes in

History. This double session aims to assess several important relations between the energy industry and inequalities, focussing on access to energy, development, labour conditions, and gender as axes of inequalities which are affected by energy systems. The first session will focus on consumption and individual access to energy resources: Dr Charles-François Mathis (Bordeaux Montaigne University) will analyse the episodes of "coal famine" in Victorian England, and the lesser-known self-organised "coal clubs" which bought and redistributed coal in poorer areas; conversely, Prof Alain Beltran (Directeur de recherche CNRS) will illustrate the problem of electricity cuts in working class neighbours in France, and the combined action of charities and Trade Unions to fight against energy shortages. Finally, Prof Jean-

Pierre Williot (Sorbonne University) will present an overview of the problems of gendered energy consumption and inequality in Modern Europe. In the second session, dedicated to the energy sector as engine of development, Dr Sofia Henriques (Lund University & University of Lisbon) will present new findings on the importance of access to

cheap and reliable coal imports for the Danish dairy industry in the 19th Century; Prof Marcela Efmertová (Czech Technical University in Prague) will present the issues related to work safety in the hasty electrification process of

Czechoslovakia in the interwar period; and Dr Marta Musso (KTH Royal Institute of Technology) will present the labour transitions occurring in the energy sector in coal-producing areas from the 1970s to the present, in a comparative

perspective between the UK and the US. All in all, this panel will provide an overview of how energy systems affect social and gender inequalities, as well as development and employment, in history as well as in the present.

Musso Marta - KTH - Royal Institute of Technology

Chair zer

Léonard Laborie - CNRS irice

Papers

Coal clubs: fighting energy insecurity in Victorian England

Charles-François Mathis - Paris 1 Panthéon-Sorbonne University

Electricity cuts and the development of the notion of “minimalguaranteed consumption”

Alain Beltran - Université Paris 1

Gender and Energy in the domestic sphere in the 19th and 20thcentury

Jean-Pierre Williot - Paris Sorbonne University

Resilience, adaptability and tranformability: Danih butter factoriesin the face of coal shortages

Sofia Henriques - CITCEM - University of Porto

Christian Vedel - University of Southern Denmark

Paul Richard Sharp - University of Southern DenmarkXanthi Tsoukli - University of Bamberg

Health and safety in electro-technical jobs in Czechoslovakia: inequality measures in electric engineering in the interwar period

Marcela Efmertová - Université polytechnique de Prague

Jan Mikeš - Université polytechnique de Prague

Energy Transitions as Labour market transformations

Musso Marta - KTH - Royal Institute of Technology Marcello Graziano - Southern Connecticut State University

Nyakundi Michieka - School of Business and Public Administration

PA.149 | Technology as Resource: Material Culture andProcesses in the Pre-modern World

09:00 - 12:30 - [Recherche Sud - Room 0.030](#)

Description

The materiality of past societies and economies has long posed a challenge for historians. Its study meant attributing importance to objects, tasks, and tacit knowledge. This line of enquiry relies upon strong intellectual and political foundations such as the work of the Annales school in the 1930s. Its premise is the integration of technology into history to consider technology as a major component of society, of politics, and economies. Instead of reducing technology to the application of science to industry, the study of materiality expands the understanding of technologyto include the importance of processes of innovation, change and transformation. Technology, then, becomes a repository of processes and thus, a resource. This approach emphasizes the distinctive features of cultures of technology, and the necessity to contextualize these socially and economically, far beyond the traditional scope of techno-scientific developments. In this sense, technology as a resource defines the variety of methods, devices and solutions that shape and mobilize knowledge to achieve goals, to reduce constraints, decrease costs and gain profit. The material culture of technology expands beyond the application of science for practical ends to seeing technologyas a resource for action. This session investigates the ways in which history of material culture and the history of technology intersect. Focusing on the period 1400-1850, the session brings together a group of scholars working in avariety of disciplines, including economic historians, scholars of material culture, curators, archaeologists and archeometrists. It asks how a deep engagement with “materiality” and “material culture” helps rethink technology notonly as a “traditional efficient act”, as Marcel Mauss called it, but as the repository of processes, and thus as a resource. In recent years an interest in the history of making and doing has changed our understanding of pre-

industrial manufacturing, raising new questions about expertise, skill and artisanal training within and beyond the guild structures. New global comparative and connected histories have also provided a corrective to Europe-centred stories showing similarities and differences across the world in productive techniques, the organisation and gender division of labour, epistemic systems, knowledge codification and transfers. New studies for China, India, the Middle East, the Americas and to a lesser extent pre-modern Africa, have brought to the fore the role played by materials

(textiles and fibres; wood; porcelain; etc.), their processes of creation (weaving, enamelling, firing in kilns, direct and indirect processes for iron and steel making) and the different properties and cultural attributes of the artefacts

produced (the properties of cloth; the translucency of porcelain; the luminousness of lacquer; etc.). This session will

focus on the connections between material culture and history of technology. It will pair historians and object experts often working on specific materialities and the processes involved (porcelain, textiles, dyes, building materials, metals). Starting from specific cases, the session will reflect on broader narratives and methodologies in a

comparative and global context and ask in what ways material culture and its methodology contribute to history of technology and by converse in what ways new approaches in the history of technology might help us to rethink materiality and material culture. The reflection will include an epistemological approach by comparing various historical traditions, in particular the relationships between history of technology and other disciplines like

archaeology (including scientific analysis of materials), anthropology, ethnology which are central to the history of material culture. This panel emerges from a preliminary workshop entitled “East and West: Dialogues in History of

Science and Technology” that was held in Paris in April 2019 as a collaboration between Identités-Cultures-Territoires

(ICT) at Paris Diderot, the Centre de Recherches sur les Civilisations de l’Asie orientale (CRCAO), and the Global History and Culture Centre at the University of Warwick.

Organizer

Giorgio Riello

Liliane Hilaire-Perez - Ecole des hautes études en sciences sociales (EHESS) Anne Gerritsen - University of Warwick

Discussant

David Pretel - Universitat Pompeu Fabra [Barcelona] Beverly Lemire - University of Alberta

Papers

Technology and Technique: Resources for Economic Historians

Liliane Hilaire-Perez - Ecole des hautes études en sciences sociales (EHESS)

Marcos Camolezi - Centre Nationale de la Recherche scientifique - Ecole Normale Supérieure

Economic historians are getting increasingly concerned with questions raised by terminology for analyzing production at a global scale. This growing concern is revealed by attempts to contrive new expressions such as “useful and

reliable knowledge,” and also by recent studies bringing the Eurocentric notion of technology into question in non-European contexts. Creating new words and expressions and analyzing those which already exist are crucial initiatives as global history of economics both evolves into the history of arts and crafts, and takes into account local exchanges within global circulations. That way, the noun “technology” no longer seems to be suited for building up narratives that are capable to include, on the one hand, the diversity of labor organization, and, on the other hand, the words through which linguistic communities express their own activities. For almost a century, the word “technology” was an omnipresent term used to boundlessly represent human objects, methods and activities invented from prehistory to nowadays. However, an historical and critical reflection could reveal that “technology” is a vernacular noun which massive use could

be explained by the ideology of progress and modernization. Are “technology” and “technique” mutually replaceable? We now can establish that “technology” and “technique” have different origins and different meanings which emerged through historical processes within linguistic communities. Therefore one could ask if

“technique” might express more widely human activity beyond applied science, and then be an intellectual resource for economic historians.

Transmission or Resurgence? Formalization of Knowledge, Competition and Invention in the Case of Chinese-European HornLantern Fabrication at the End of the 18th Century

Sébastien Pautet - Université de Paris

1793, French Revolutionary wars. In Brest, the French Navy faces difficulties to import horn plates used to protect

lanterns on board. The Parisian authorities assess a scholar and expert of the navy to build a fabric of horn lanterns in emergency. Rochon crosses his memories of travels in Asia with available bibliography on lanterns and horn. The technics that emerge from his research is surprising. Indeed, a Chinese technic of luxurious traditional horn lantern transmitted by a French missionary of Beijing in the 1750s resurges in 1793 in order to build military supply.

European technologies existed however at the same time. This communication follows the circulation of technology

from China to Europe in order to understand why an old Chinese technical knowledge improved French production of horn lanterns at the end of the 18th century.

The Evolution of Cotton Spinning Technology: Indian Cottons and British Industrialisation

Alka Raman - Economic History Department - London School of Economics and Political Science

The pre-industrial technology of spinning cotton yarn on the jersey wheel of Indian origin was readily available to all economies of the world for the replication of Indian cotton yarn, and subsequently the cotton cloth. What, then, explains the mechanisation of spinning through the successive technological developments of the spinning jenny, the waterframe and the mule? This paper introduces a distinction between the existence of a technology and its successful deployment. It argues that any technology is valuable only in so far as the labour force possesses the skill to use it optimally. It highlights that in pre-industrial Britain, the skill to spin fine yet strong cotton warp, to match the

quality of Indian cotton warp, was missing using the pre-existing technology of the jersey wheel. Therefore, successive mechanisation in spinning was necessary if the quality of Indian cotton textiles was to be matched in Britain. Evidence from the analysis of the working mechanisms of spinning machinery over time demonstrates that producing

improved quality of spun yarn was a key driving force for new machinery, especially the mule. This mechanical evidence corroborates the quality-focussed improvements in British cottons over time from the material textile evidence. It also shows that the three key spinning machines were fundamentally path dependent, with the jenny and the mule based on the jersey wheel technology of Indian origin and the waterframe upon the Saxon wheel technology from Europe. Further, it argues that the skill to use a technique successfully is a key component of any technological paradigm, and a combination of a technique and the skill required for its use alongside a particular fibre staple determine the quality of yarn and final cloth, not the staple of the fibre in isolation.

Quality, Durability, Repairability of Consumer Goods: Textiles

Ariane Fennetaux - Université de Paris

Emmanuelle Garcin - Musée des Arts décoratifs

The presentation will centre on the interconnected issues of quality, durability, repairability of consumer goods with a particular emphasis on textiles (taken as an example/ illustration of more general points rather than as specific case study) It will start with the somewhat polysemous notion of quality which economic historians may tend to align with production processes (quality control etc.) but will look at it from a material point of view. What does quality mean materially? How can it be defined (if it can). The presentation will be

based on the analysis of some pieces in the study collection of the MAD museum. The changing definition of quality as industrial production gathered pace will be considered in relation to durability and the ability (or not) to both repair (for users) and conserve (for museum professionals) and lead us to reflect on the importance of these issues for historians for whom material sources represent irreplaceable evidence difficult to garner from other - more traditional sources.

History, Technology and the Dakar-Djibouti Expedition

Vincent Guigueno - Musée du Quai-Branly Jacques Chirac

Gaëlle Beaujean - Musée du Quai-Branly Jacques Chirac

Supported by the Musée de l'Homme, the ethnographic and linguistic Dakar-Djibouti expedition [1931-1933] crossed 17 African countries during the colonial period. The expedition gathered a team with multiple scientific and literary

backgrounds. Today, the musée du Quai Branly-Jacques Chirac has joined forces with a team of researchers in France and in several African countries to re-examine the heritage of this mission. The question of "technology" is an

important one for the mission, which described in details - through notes, sketches, pictures - an impressive range of domestic and collective techniques. Our research will be conducted with a diachronic angle - how the ethnographers addressed the issues in the 1930's - but also from the point of view of the place of the techniques used by the mission itself. The presentation will also present the results of the expedition for the collection of objects, specimens, information, and sound and image recordings.

Painted enamel technology between China and France during the second half of the 18th century: resources, know how and objects

Bing Zhao - CNRS

The intervention is a tiny part of the research of two collective programs between seven institutions in France and the Palace Museum of Beijing, China (IRP, 2017-2021, ANR 2020-2024). It will focus on two exceptional gold-painted

enamel objects: an ewer made in the Qing imperial workshops in Beijing during the 1760s or 1770s, and a teapot made in the workshop of Joseph Coteau (1740-1801) in France in the 1780s. These two objects were both manufactured on imperial orders issued by the Qianlong emperor. The comparison of their stylistic characteristics and physico-chemical data allow us to observe how French material and techniques of painted enamel might have

been exploited almost simultaneously in different ways in Beijing and in Paris. This fascinating example clearly shows the in-depth mutual understandings, the exceptional circulation of natural and human resources, in one word the

quality of the top-top exchanges in this very particular context between the two courts thanks to the strong personal will of the emperor in China and of Henri Bertin (1720-1792) in France.

The tools of the trade: tools for ceramics manufacture in Jingdezhen and Delft

Anne Gerritsen - University of Warwick

This short paper will focus on visual representations and material remains of the tools used in ceramics manufacture. My focus will be on representations of production in the seventeenth-century Netherlands and China, and Delft and Jingdezhen specifically. These tools, including saggers and tubs, stools and planks, are ubiquitous in ceramics manufacture, and thus have a certain universality about them. But they work as resources in different ways, and to study such tools in contexts, including the chaîne opératoire, allows us to highlight the particularities of the skills, technologies and material resources of these particular production complexes.

Gem appraisal and the invention of applied science in France, 1800-1830

Michael Bycroft - University of Warwick

What is technology for? Most answers to this question revolve around the notion of production. On this view, technologies help to make things. But this is only one side of the coin. Technologies also help to evaluate things, to

determine how good they are. I illustrate this with reference to a crucial phase in the history of useful knowledge, the period in which the very idea of applied science, or “science applied to the arts,” came into existence in France.

Applied science was one answer to the question of how science could be both useful and technical. The challenges of this project were nowhere more apparent than in the case of gem appraisal. Gems had been appraised for millennia, using techniques that ranged from visual inspection to sophisticated balances. Around 1800, European mineralogy was transformed by the use of chemistry and crystallography to classify minerals. The result was a “science of precious stones applied to the arts” (*science des pierres appliquée aux arts*). This new science aimed to replace the

old methods of gem appraisal with new ones that were alleged to be more precise and more reliable. The fortunes of this project show the importance of material evaluation in debates about the merits of different kinds of technology, including the technologies of scientists, artisans, merchants, and connoisseurs.

Theorizing the Hard through Art: Making and Knowing Durability in the Pre-modern Period

Marjolijn Bol - Utrecht University

This paper explores how artisanal knowledge of the stability and aging properties of materials and processes influenced thinking about the workings nature, and how “durable” nature could be recreated artificially. Its main sources are recipes on art technology, the natural history of metals and stones, and alchemical treatises theorizing material hardness through processes of congealment and coagulation. These authors often use the idea that art

imitates nature to prove their theories. This was not just a commonplace but a fundamental way of thinking about the genesis of materials in the natural world. Those theorizing nature looked towards the art of ceramics to explain the hardening processes that form rocks and mountains, or towards the art of glass for ideas about the hardness of precious stones and the permanence of their colors. In his 1661 treatise on the History of Fluidity and Firmness Robert Boyle, for instance, theorizes firmness and durability by studying different forms of weaving. He explains how twigs “when lying loosely in a heap together, may each of them very easily be dissociated from the rest; but when they are bred into a basket, they cohere so strongly, that when you take up any of them, you shall take up all the rest.” Indeed, premodern theories about stability and durability are deeply intertwined and indebted to craft practice.

And, as this paper aims to show, this long history of theorizing the hard through art is fundamental to the development of our modern thinking about what constitutes the “durable”.

To Twist and Turn: Silk and Quality in Medieval and Early Modern Italy

Giorgio Riello

A huge barrel-frame, stacked with multiple rows of spindles and reel, embellishes the *Trattato dell'arte della seta* in Firenze, a 1486 manuscript of used by artisans and traders to promote new silk industry of Central and Northern Italy in the fifteenth century. The drawing is the earliest European image of a *torcitoio* (twisting machine) and it shows a

complex machine that combines silk reeling and throwing. Images such as these have time and again served to

placard arguments about an intimate connection between invention and innovation in which machines helped to

boost production and productivity by deploying new uses of (non-human) energy, such as animal, water, or steam to help scale up manufacture, thus expanding markets and favouring mass consumption. Yet, pre-modern European artisans, craftsmen and entrepreneurs considered reeling methods as a major way for improving the quality of finished products thus avoiding unnecessary waste caused by spoiling expensive

raw silk through faulty processing. Quality is here not just an attribute of the finished product but also a characteristic of the process of production itself.

A complex machine to spin (filatoio) or twist (torcitoio) silk composed of a fix cylindrical structure with an internal

frame rotating vertically was first introduced in the city Lucca in Tuscany in the twelfth century. This machine solved a major problem: hand-spinning or twisting with a wheel could not provide a homogenous torsion as there was a lack of coordination between the turns of the spindles and the turns of the reel. The Bolognese and later Piedmontese systems of silk throwing and reeling can be read as part of a trajectory of quality 'upgrade' viz-a-viz the silk cloth and yarn produced in China. While this paper focuses on technologies and their impact on quality in early modern Italy and Europe, it also considers practices, most especially in the complex natural handling of silk cocoons.

rikawa : Tasmanian Aboriginal kelp water containers

Stéphanie Leclerc-Caffarel - Musée du Quai-Branly Jacques Chirac

Water containers made of kelp from lutruwita (Tasmania) are one of the rarest object types found in ethnographic museum collections. Only two, well-documented, historic examples still exist. The British Museum holds one given to it in 1851, by Joseph Milligan, after its display with several other Aboriginal objects at the Great Exhibition of London. An older example collected by French naturalist Jacques Houtou de Labillardière, engaged on the expedition of Antoine Bruni D'Entrecasteaux in southern Tasmania in the early 1790s, was rediscovered mislabelled, amongst the African collections of the Musée du quai Branly – Jacques Chirac in 2019. The technical and cultural information that these two containers comprise is invaluable to Aboriginal communities in lutruwita today, bearing testimony of the skills, ways of life and relations to the environment of a people who has endured a genocide, displacements and quasi-annihilation through a particularly brutal colonial period. This paper will come back on the on-going collaborative research, which involves Aboriginal communities as well as museum scientific staff and curators, in an effort to come to a better understanding of these rare objects and the long lost techniques they exemplify.

PA.166 | Worldwide child stunting and human wellbeing since the nineteenth century

09:00 - 12:30 - [Recherche Sud - Room 0.019](#)

Description

Poor child health remains an important global problem with an estimated 149 million children in 2020 experiencing stunted growth, i.e. being too short for their age (Unicef, WHO, World Bank 2021). Stunted growth reflects poor nutrition and chronic illness in childhood and leads to poor health and human capital outcomes in later life

(Hoddinott et al. 2013). Child stunting rates are a widely used indicator of population health, but to date, there is very limited evidence on stunting rates before the 1990s. Anthropometric historians have focussed on collecting the more prevalent data on adult stature, and while it is clear that stunting has been eradicated in most rich countries, we do not have a detailed understanding of how prevalent child stunting was in these countries in the nineteenth century and how quickly it was eradicated since then. This session will report on the findings of a team of 40 anthropometric historians seeking to reconstruct how child stunting has changed around the world since the nineteenth century.

Covering c. 40 countries in detail (see the participant list below), the team will use published growth studies and surveys which report the mean and distribution of height by age to reconstruct trends in historical child stunting rates. The team will also collect new stunting estimates for as many countries as possible back to the 1960s. This

research is innovative in the anthropometric history literature because it focuses mainly on young children (under age 10) and focuses on the distribution of heights (stunting rate) rather than the mean height of

children. This new database will provide insight into how the health transition occurred historically around the world and can serve as a counterpoint to other indicators of wellbeing such as life expectancy, adult height, real wages, GDP, etc. It will also extend the World Bank's stunting dataset providing two sets of useful stylised facts for current policy: 1) it will reveal countries that managed to eliminate stunting rapidly (or slowly) which could be used as case studies to understand which policies were most effective (least effective) in eradicating stunting and 2) a broader understanding of how long it took to eradicate stunting fully in a number of countries which would be informative for setting development goals today. The first part of the session will be a presentation of the worldwide paper discussing the methodology for computing stunting rates and showing the global results of the study. After this initial presentation, members of the team will present a number of country-based or regional case studies from different parts of the world. These will help provide context for the larger global study.

Organizer

Eric Schneider - London School of Economics (LSE)

Chair

Bernard Harris - University of Strathclyde

Papers

Worldwide Child Stunting Since the Nineteenth Century

Eric Schneider - London School of Economics (LSE)

*Juliana Jaramillo-Echeverri - Economic History Department - London School of Economics and Political Science
Kris Inwood - University of Guelph*

Ricardo Salvatore - Universidad Torcuato Di Tella

*Federico Droller - Universidad de Santiago de Chile
Adolfo Meisel - Universidad del Norte, Barranquilla
Amílcar Challú - Bowling Green State University*

*Dieter von Fintel - Stellenbosch University
Johan Fourie - Stellenbosch University*

*Kota Ogasawara - Tokyo Institute of Technology
Bernard Harris - University of Strathclyde*

*Kaspar Staub - University of Zurich [Zurich]
Palma Nuno - University of Manchester*

*Cermeño Alexandra L - Department of Economic History, Lund University
Sakari Saaritsa - University of Helsinki*

Joël Floris - University of Zurich [Zurich]

*Timothy Hatton - Australian National University
Stephen Morgan - University of Nottingham, UK
Evan Roberts - University of Minnesota*

This paper conducts a meta-analysis of 1,466 historical child growth studies to reconstruct child stunting rates, the share of children who are too short for their age, for 116 countries from the earliest date possible to the present. This data complements and extends the modern Joint Malnutrition Estimates database of country-level stunting rates, which begins in the 1980s. We find that many European countries had stunting rates similar to current LMICs at the turn of the twentieth century, but child stunting fell in the early twentieth century reaching very low levels before

World War II. Stunting rates were also very high in Japan and Korea. However, stunting rates were surprisingly low historically in the European settler colonies, Eastern Europe and the Caribbean. Historical comparisons of child stunting add a new dimension to the historical health transition and allow for more direct historical lessons for the fight against stunting today.

The Anthropometrics of War, Famine and Development: Helsinki schoolchildren, 1910-1932

*Sakari Saaritsa - University of Helsinki
Joël Floris - University of Zurich [Zurich]*

Stunting and wasting in a growing economy: biological living standards in Portugal during the twentieth century

Cermeño Alexandra L - Department of Economic History, Lund University *Palma Nuno - University of Manchester*

Child stunting in China over the long 20th Century: Regional Diversity and Political Economy of Nutrition

Stephen Morgan - University of Nottingham, UK

China since the late 1970s has been hugely successful in improving nutritional status. The Chinese are healthier, taller and increasingly fatter than they ever were. Rapid economic growth has lifted hundreds of millions out of poverty and improved human welfare broadly, yet there remains huge diversity across provinces, and in some poorer regions stunting or low height-for-age persist. This regional diversity reflects long-run historical variations in the local political economy. Using height and weight data for children from the early 20th century to the 2010s, the paper will explore regional variations in stunting and relate these to what we know about the local economy and political regimes at different times.

Child nutrition and stunting in colonial and post-colonial Southeast Asia

Stephen Morgan - University of Nottingham, UK

Eric Schneider - London School of Economics (LSE)

Young but daily growing? The decline of stunting and growth faltering in the United States, 1857-2014

Evan Roberts - University of Minnesota

PA.173 | Realms of Water: Environmental Socioeconomics of the Hydrosphere of Modern Asia

09:00 - 12:30 - [Recherche Sud - Room 0.016](#)

Description

Purpose of the Session. Water has critically influenced the socioeconomics in Asia in the past and present. There are two reasons for this: one, the monsoons and seasonal rainfall have a significant impact on the economy, and two, many regions in Asia are terrains surrounded by water systems such as seas, rivers, lakes, and marshes that are part of the hydrosphere. Figure 1 gives an overview of the hydrosphere of the monsoon Asia with annual rainfall levels.

The significantly large population living in and around the hydrosphere in Asia, faces the challenge of rainfall not always matching people's demand for water in terms of timing and location. At the same time, the annual fluctuation of rainfall threatens people's welfare both in terms of scarcity/droughts and of excessiveness/floods. Therefore, a key problem the region faces is how to cope with those mismatches in timings, locations, and quantities between the natural supply for water and the human demand for it. However, as Sunil Amrith rightly points out in his recent publication in 2018 ¹, a social repertoire of institutions, organizations, policies, and technologies varies among

localities, changes over time, and their initial intentions to resolve these challenges have had different outcomes. This session focuses on the watershed in Asia in terms of changes in politics, its exposure to the global economy, and the available technologies in the period from the early 19th century to the early 20th century, comparatively explores the efforts to cope with a climate and hydrology, and collectively examines economies and social welfare from the

perspective of water. Data and Methods Although Fernand Braudel drew attention to the relationships

between humans and the environment by employing a temporality called *la longue durée*, it has been difficult to historically capture the repetition and recurrence of seasonal cycles or longer natural cycles that affect the cycle of the seasons themselves such as climate changes. Collaborating with meteorologists and hydrologists, this session aims to challenge the methodological difficulties in understanding water and climate historically. When Asia became closely

integrated with the global web of commerce in addition to being colonized from the early 19th century, specialists like meteorological officers and harbor masters started to regularly report weather and water levels under their

jurisdictions. By constructing the meteorological database from those long-overlooked contemporary observations and then applying hydrological models and analyses to the data, we can historically reconstruct the natural

environment of the time against which socioeconomic activities can be examined. Therefore, one of the key

contributions of this session will be to propose new data sets and methods to study the interactions between the natural and social landscapes. Outcomes and Implications The session is divided into two parts: "Part 1: The Political Economy of Water in River Basins and around Sea Coasts" and "Part 2: Coping with the Climate through Telecoupling of Waterscapes." When the region was primarily an agricultural society, a key task of the government and other authorities was securing the supply of water as well as avoiding extremes like droughts and floods. In Part 1, the 1876-1879 drought in the Deccan plateau of India (Ogawa), and the transformation of river transportation in Burma (Charney) are examined in terms of the impacts and limitations of India's then colonial government, while the 1931 Yangzi River flood (Hamashita, Shiroyama) is studied to examine the case of its contemporary counterpart, the Republic of China. Against the background of the expansion of intra-regional trade led by the free trade regime and advances in transportation technology from the mid-19th century, Part 2 argues that trading goods was one of the key strategies to mutually fend off the meteorological fluctuations at various locations in the region. Although social

sciences have conventionally regarded trade as an economic transaction in terms of money, hydrologists have drawn attention to the transfer of so-called "virtual water," namely, the movement of water embedded in crops between water-abundant and water-scarce areas. Keeping this hydrological argument in mind, the presenters examine the

rice trade in the region, focusing on both suppliers like Bengal (Kanda), Thailand (Miyata), and Vietnam (Takahashi), and consumers like South China (Murakami) and Singapore (Kobayashi). The environmental socioeconomics of water in modern Asia merits special attention not only because of the region's sheer size in terms of population and area

but also to comprehend the contemporary world and to look toward the future. The issues being raised in this session, such as the tension between public water governance and individual water rights, irrigation technology and finance, and local hydrology and long-distance trade, to name a few, are historically constructed but persistent

problems. By drawing attention to these matters, this session seeks to open long-awaited dialogues between natural and social scientists, including historians, economists, ecologists, and social engineers inside and outside Asia.

Shiroyama Tomoko

Organizer

Discutant

Sayako Kanda - Keio University

Kenneth Pomeranz - The University of Chicago Sunil Amrith - Yale University [New Haven]

Peter Coclanis - The University of North Carolina at Charlotte [Charlotte]

Chair

Seshan Radhika

Papers

Revisiting the Great Famine (1876–1878) in the Krishna River Basin in India from a meteorological perspective

Michihiro Ogawa - The University of Tokyo

Seemanta Bhagabati - Thames Water Utilities Limited

Between 1876 and 1878, the Great Famine hit Western, Southern and Northern India. According to the famine commission under the British rule, about five million people were estimated to have died. Many researchers have conducted some spatial analysis of the event, however statistical analysis including extent and severity has not been amply conducted primarily due to lack of available data. In this research, we try to reconstruct the meteorological conditions of the target famine area (Krishna River basin) by using statistical point data and long-term gridded data. Using this generated rainfall data, the yearly and seasonal variability could be seen and were able to compare with the corresponding values for the famine period. Furthermore, combination of rainfall and demographic data based on Census of India since 1872 and the famine reports in the Krishna River basin showed how and where the famine damaged the agrarian society from another angle. We were able to identify the worst hit areas during the famine.

Water Circulation System of Yangzi River: From a Perspective of Chinese Maritime Customs Records

Takeshi Hamashita - The Oriental Library
Chang Liu - The University of Tokyo

After the Medical Office opened at the Hankow Custom in 1871, around 200 patients came to the Medical Office to see doctors every month and had medical consultation by doctors. Doctors recorded very detailed observation and classified disease and social background of patients. In 1869, Hankou suffered from heavy flood for more than three months. H.E. Hobson of the Hankou Maritime Custom wrote the experience of the flood in his trade report. "The season 1869 will long be remembered on account of the disastrous flood with which the port was visited. For more than three whole months the only means of communication was by boat, and there was hardly a house that was not afloat in the lower story.... Undoubtedly the greatest sufferers of all were the half-agricultural half-fisherman class of natives, who, to the number of over 40,000, were driven to the Han hills for refuge...." This paper examines the records of disease and discuss the relationship between meteorological environment and disease in the Medical Report published by Hankou Maritime Customs. Firstly, a series of book called Encyclopedia of the Meteorological

Disasters in China is digitized and quantified to provide the environmental background. Based on the quantified flood and drought results, the maps of flood damage in 1869 and 1870 are generated. From which the possible inundation area could be roughly estimated. Then, text analysis is applied to test the hypothesis that 1) flood will result in more patients getting waterborne diseases because of the exposure and increasing ponds and swamps; 2) drought will

decrease the number of patients infected malaria as the disappearance of ponds and swamps depresses the number of mosquitoes, which is an important intermediate host of many diseases. The results have shown that the

meteorological extremes may lead to certain epidemics through water system (e.g., flood resulting to the increase of schistosomiasis, drought resulting to the decrease of malaria) in humid region like Hankou. And the long-term

hydrological data may be applied to analyze the health condition of one place in historical times. Overall, the Medical Reports of the CMCS together with local disaster records provide a possible method in historical flood research. We anticipated our study to be a start point for a more robust hydrology-health theory and more accurate historical medical dataset, which will be applicable for more detailed analysis and other regions and time.

Bengal Rice and the Great Famine of 1876–78 in India

Sayako Kanda - Keio University

As the granary of South Asia, Bengal had long been exporting large quantities of surplus rice to adjacent regions by river, sea, and land. This paper examines the rice export from Bengal by sea to other regions, namely Western and Southern India, during the Great Famine of 1876-78, and how rice was distributed between ports there. The famine of 1876-78 caused catastrophic damage to the society and economy in vast areas in South Asia, with enormous human losses. Severe deficiency in the monsoon rain in 1876 in Western and Southern India triggered the famine, although there were various reasons why the famine became so catastrophic and drawn out. However, having escaped from monsoon failure that year, Bengal continued to export rice to the famine-affected areas in South Asia. By comparing the famine years with average years, this paper illustrates with maps the role of Bengal in mitigating the famine in South Asia and the impact of such emergency relief on the society and economy in Bengal.

Divisions and Connections between Hydrosphere: Modern Singapore's rice trade

Atsushi Kobayashi - Kyoto University

This paper purposes to investigate how monsoon Asia's diverse rice trade patterns, which were attributed to the region-specific socio-economic and ecological environment, increased the connectivity through the growth of intra-Asian trade during the modern period. Particularly, the analysis will focus on the functioning of Singapore as a transit hub, which adjusted regional rice trade structure and market integration to the development of intra-Asian and global economies.

Rainfall and Rice Harvest in Thailand in the early 20th Century: An Analysis of Thai Rice Crisis from 1919 to 1921

Toshiyuki Miyata - Tokyo University of Foreign Studies

This research is a special attempt of environmental and economic history of Thailand, especially economic history of Thai rice by utilizing Thai meteorological data. Thailand developed rice production, especially, in the Chaophraya delta of the central region and increasingly exported rice in response to the rapid expansion of rice demand in Southeast Asia and the southern China in the late 19th century and the early 20th century. On the other hand, Thailand with a savanna climate has a rainy season and a dry season. Under the unstable water conditions in the rainy season, in a certain year, rice farmers in the Chaophraya delta had often to suffer the floods because of heavy rainfall. However, in another year, they could not avoid droughts because of rain shortage. In fact, Thailand experienced an unusual situation in which rice exports were banned from 1919 to 1921. This unusual situation of ban on rice exports is usually referred to as "Thai Rice Crisis". This study focuses on Thai governmental export ban of rice, "Thai Rice Crisis," from June in 1919 to January in 1921. The purpose of this study is to re-examine the market linkage in Asian rice market and to analyze the damage situations of rice cultivation by region and the changes in Thai rice exports in relation to environmental data that has been overlooked in Thai socio-economic history, that is, rainfall, and river flow in Thailand during "Thai Rice Crisis". The two reasons for this prohibition of rice export can be pointed out. One reason was that Thai rice price had risen sharply since the end of 1918. The background of this sharp rise of rice price was the strong foreign demand for Thai rice caused by the shortage of rice in the Malay Peninsula region, which was triggered by the decline in food stocks in India. In 1918, India suffered deficiencies in the wheat harvest. So, Indian Government imported big amount of Burmese rice. Exports of Burmese rice to British Malaya and the Straits Settlements were curtailed. The food situation in this region deteriorated rapidly. As a result, the demand for Thai rice increased sharply and rice exports from Thailand continued to expand and Thai rice prices continued to rise in the first half of 1919. Concerned about this situation, Thai government decided to ban rice exports in June 1919. The second cause of Thai Rice Crisis was the extreme lack of rain since August 1919. Due to lack of rain, drought damage occurred in various parts of Thailand, and harvest of rice was extremely poor in 1919. Therefore, in December 1919, Thai Government decided to continue the Thai rice export ban from June, and continued rice export ban until January in 1921. Fortunately, the good harvest of the rainy season in 1920 dispelled concerns about a

shortage of rice supply. In December 1920, Thai government relaxed rice export ban. Then, in January 1921, Thai government finally abolished the rice export ban policy and allowed rice exports. This study re-examines the damage situations of rice cultivation by region and the changes in Thai rice exports in relation to environmental data that has been overlooked

in Thai socio-economic history, that is, rainfall, and river flow in Thailand during “Thai Rice Crisis” by utilizing the data of the Statistical Yearbook of Thailand.

Multidirectional rice trade and the stability of southern China’s food supply during the modern period: The case of the Pearl River Delta

Murakami Ei - Kyoto University

In this paper, we reveal the mechanism of rice supply by analyzing the rice import from the lower Yangtze region and abroad and rice production in southern China. At the same time, we analyze the relationship between food

production and rainfall in the Pearl River Delta. This study shows the connection between the hydrosphere of Central and South China and that of Southeast Asia.

Impact of Meteorological Changes on Rice Market Efficiency: Evidence from Southern Vietnam in the Early Twentieth Century

Rui Takahashi - Tokai University

Masahiro Ikeda - Okayama Shoka University

This study focused on the impact of meteorological changes on the efficiency of the internal rice market in Southern Vietnam, called Cochinchina, in the early twentieth century. In general, rice market efficiency is affected by rice

production and transportation performance. On the other hand, meteorological conditions, including precipitation, are closely related to rice production and transportation. We confirm the deterioration of rice market efficiency in Cochinchina around 1919 and clarify the impact of rainfall on the deterioration using three types of data:

precipitation, internal rice or paddy price, and our original spatial data, which are shapefile georeferenced based on the map of Cochinchina in 1920. Meteorological changes caused decreased rice production in major rice exporters such as Burma, Siam, and French Indochina, including Cochinchina, from 1918 to 1919. Hence, high rice demand

from other Asian areas occurred: rice exporting countries had no choice but to control and embargo their goods. This process impacted the performance of the existing rice market in rice exporters. Cochinchina also experienced a poor rice crop, and the influence of Chinese merchants and rice millers declined in the internal market of rice or paddy after 1920. As for the rice milling industry, small rice mills and Vietnamese millers rapidly increased and dispersed over the Mekong River Delta. The above observations are closely related to the deterioration of rice market efficiency around 1919. On the other hand, this market efficiency indicates transaction costs reflecting meteorological changes and transportation costs. Regional differences in rice or paddy prices depended on the rice market efficiency or transaction costs. Therefore, we constructed the time series of regional rice and paddy prices at the provincial level. Furthermore, we estimated the change in market efficiency in the Mekong River Delta by calculating the differences among rice prices (or paddy prices) in provinces. In addition to confirming the price differences at the provincial level, we calculated global Moran's I for the provincial prices, a kind of index for spatial correlation, using our original spatial data. The global Moran's I indicates the change with the inverted U-shaped relationship from 1903 to 1920. This

observation means the development of the internal rice or paddy market from 1903 and the deterioration of market efficiency toward 1920. Finally, we confirmed the variation of market efficiency by the provincial differences in rice or paddy prices related to rainfall, at least in short-term periods. Slight rainfall might have a more severe impact on the rice market efficiency in the short term. As for the flood, peasants adapted to this kind of disaster via their rice

cropping pattern. However, the long-term variation of rainfall might have different impacts on the market efficiency

from the short-term case. The cumulative impact of significant rainfall deviation up to the mid-1910s might

affect the performance of the internal rice market from the late-1910s to the early-1920s with time lags.

Transforming River Transportation in Colonial Eastern Myanmar, from Open Riverine Access to

Closed Overland Systems

Michael Charney - SOAS, University of London

While the literature on the impact of colonial economic and transportation infrastructure on Burma has long been the subject of serious scholarship (Adas, Booth, Brown, Coclans, Furnivall, and many others), the focus on “country” level economic, social, and demographic developments, both the positive and the negative, has meant a neglect of in-

depth attention to change at the district and local levels. There has also not been a focus on the transformation of the hydrosphere, although scholars of the colonial economic in Burma have been inclusive of it in passing. The focus on the “big picture” has meant that while it is clear that colonial engineering had environmental consequences, scholars have accepted that the negatives did not outweigh benefits, such as improved economic productivity. In other words, the value of history has conventionally been viewed as explaining how Burma’s exports grew, not what the impact of change was locally and this obscures the local consequences of “national planning” and why problems then are

relevant to changes in Burma today. This paper argues that the colonial impact on the relationship between Burmese in the Sittang Valley of Burma and its hydrosphere is as much about what changed or was lost as what took its place.

Colonial engineering however much it may have built a more productive economy in Burma as a whole, devastated

local societies, economies, and ways of life built upon the precolonial relationship with the Sittang hydrosphere. The identification of the Sittang as a source of water for irrigation and not for transportation meant it was transformed in such a way that the waters were tapped, sapped, and lowered, ruining the local economies of river port towns. Local populations moved overland instead of by water, railways and the construction of road as feeder roads for the railway only, locked them into a particular economic relationship with the main port of Rangoon and made them

dependent on the prices Indian, Chinese, and European mills were willing to pay.

The 1931 Yangzi River Flood: Spatiotemporal Analysis of the Natural Hazard and the Socioeconomic Impacts

Shiroyama Tomoko

Chang Liu - The University of Tokyo

Natural hazards in the past tend to be remembered as the extreme events that occurred in the specific year, for example, 1918 Spanish Flu, 2004 Indian Ocean Earthquake and Tsunami, and most recently, COVID-19, that is coronavirus disease 2019. However, to understand the natural hazard historically, it is crucial to follow more closely the interactions between natural impacts and human responses, not only annual but also monthly and daily sequences of the events. In addition to the question concerning “where”, that is the geographical aspect of the hazard, the problems concerning “when” and “how long”, that is the temporal aspect, critically decides the seriousness of the disaster. The different scales of time and space shed light on the multiple dimensions of the natural hazard, and thus lead us to consider new historical narratives. This paper focuses on the 1931 Yangzi flood, one of the most severe natural calamities in China up to the present, from the three different time-period/

geographical scale, namely annual/3000km×1600km, July-September/ 300km×400km, and daily hazard in July-August 1931/ in Hankou (10km×6km), exploring how the natural hazard spread along the river basin and beyond, how the societies were vulnerable to them, and what the outcomes of their responses were.

Description

This panel explores the evolving form of corporation as Chinese businesses came under the heavy influence of international (read Western) practices in the nineteenth and twentieth centuries. Chinese businesses modelled themselves after Western corporate structure in a bid to fashion themselves into modern entities. This process followed diverging paths as new corporate forms emerged out of the intricate interplay between tradition and transplants. John D. Wong's (Hong Kong Studies, The University of Hong Kong) traces the earlier blends of Chinese and Western definitions of "the firm" at the trading nexus of early-nineteenth-century Canton which exhibited pragmatism in transnational dealings. Ghassan Moazzin (Hong Kong Institute of the Humanities and Social Sciences, The University of Hong Kong) compare the presence, activities, and functions of European banks in the modern Chinese and Japanese economies. Billy K.L. So (University of Macau) and Sufumi So (Independent Scholar) provide a comparative perspective as they examine the corporate structures of The Commercial Press of China and Macmillan London. Through studying the financial reports of large corporations in Republican China during the period from the 1930s to 1940s, Michael Ng (Faculty of Law, The University of Hong Kong) examines crowd funding channels in Republican China through which corporations raised considerable amount of debt capital from its customers, staff members and suppliers who placed interest-bearing deposits with these corporations. All four cases showcase the adaption of Western corporate structures in a manner that was far from teleological. Business in all these cases assumed corporate structure in a pragmatic manner as they made deliberate choices to bridge geopolitical divides, suit their requirements of corporate control, as well as to cope with an increasingly amalgamated global capital market. Presenters will be allowed 15 minutes for each case. Elisabeth Koll (University of Notre Dame), business historian with a focus on China, will serve as discussant and offer comments on the papers for another 15 minutes, leaving 15 minutes for Q&A.

Organizer

Wong John - HKIHS, The University of Hong Kong

Discussant

Koll Elisabeth - University of Notre Dame

Four Companies, Four Stories: The Publishing Industry in the East and the West around the Turn

Papers

of the Twentieth Century

Billy So - University of Macau

Sufumi So - Independent Scholar

Multinational Banks and the East Asian Market: A Comparative Study of the Performance of Western Banks in Modern China and Japan

Ghassan Moazzin - HKIHS, The University of Hong Kong

Chinese "crowd-funding": Deposit-taking businesses of early twentieth-century Chinese corporations (1920s-1930s) Michael Ng - The University of Hong Kong

China Reincorporated: To Leverage a Non-local Capitalistic Framework or Not?

Wong John - HKIHS, The University of Hong Kong

PA.200 | Accumulation and Distribution of Social Wealth in Traditional China

09:00 - 12:30 - [Recherche Sud - Room 0.018](#)

Description

In recent years, thanks to the Maddison Project and efforts of other leading scholars, the production of China's historical national accounts has exploded. The research into China's historical GDP not only greatly facilitates the

comparative study of economic development between China and the West, but also deepens our understanding of the operation and development of traditional Chinese economy. However, compared with the growing body of

literature on historical GDP estimation, the research on China's historical wealth is at a standstill. This paradigm, which has existed and continued since the embryonic stage of economics (which can be traced back to the political arithmetic "invented" by Sir William Petty), has not received enough attention in China for various reasons. One of its most direct consequences is that scholars doing "stock research" and structural analysis cannot find any reliable data for China before the 1930s. In contrast, Thomas Piketty constructs an extensive dataset on national wealth of England and France dating back to the 17th century. The huge data gap makes economic historians realize that the lack of knowledge of the total amount of national wealth, the internal structure, and the accumulation and distribution of public and private wealth in traditional China greatly hinders progress in studies on Chinese economic history,

especially in topics such as state capacity, demographic transition, inequality, as well as the Great Divergence. The research on historical national wealth is undoubtedly based on estimation, but there are many other topics in addition to that. It includes not only the research from the micro level, such as the investment choice of families and

the inter-generational transfer of family wealth in traditional society, but also the research from the macro level, such as the development of financial market and the proportion of public wealth.

Organizer

Xiaojing Zhang - Chinese Academy of Social Sciences
Bozhong Li - Peking University

Discutant

Debin Ma - Oxford University

Papers

Measuring the Wealth in Traditional China: Taking the Yangtze Delta in the 1820s as a Starting Point

Qing Wang - Chinese Academy of Social Sciences

Xiaojing Zhang - Chinese Academy of Social Sciences

This paper reconstructs the social wealth of two counties in China's Yangtze Delta in the 1820s, based on Bozhong Li's research and other first hand materials. The results show that the Yangtze Delta economy had achieved substantial

Smithian growth in the late 18th century, and both society and households accumulated considerable wealth before a series of natural and man-made disasters in the 19th century. Meanwhile, this paper also examines the proportion of public wealth and private wealth, the proportion of various types of wealth (including agricultural land, structures, livestock, etc.), the development of the financial sector and many other aspects of the "early modern economy". As far as we know, this is the first detailed estimation of overall or regional social wealth (and its structure) of traditional

China. The exploration of 1820 Yangtze Delta, as a starting point of our series of historical balance sheet studies, might deepen the understanding of the accumulation and evolution of social or national wealth in traditional China, and even help us re-examine the Great Divergence from a new perspective.

An Explanation for Self-Strengthening Movement and Meiji Restoration Disparity Performance: Socialization Channel in Universal Education System

Li Wang - Kyushu University

This paper tries to analyze two questions in economic history. The first is why the Asian countries failed to achieve the industrial revolution, but Western Europe did. The second one is to analyze the role of public education in the economic transition. I also apply the model to explain why the modernization movement of the Qing government and the Japanese government-generated disparate results. In line with Tamura (2002), Greif & Tabellini (2010) this paper suggests the institutional barrier and the relatively advanced agriculture technology in Asia are factors contributing to the Great Divergence. The model shows that the socialization process which is inside the public education system plays a crucial role in further economic growth. In contrast to China, egalitarian and universal education that was conducted in Japan fostered a higher level of sustainable growth and human capital.

Large families and lasting prosperity: Intergenerational transmission of fertility and human capital

in Chinese families, 1350-1900

Sijie Hu - Renmin University of China

This paper uses the genealogical records of 36,456 males to reconstruct the survival pattern of Chinese families by investigating the intergenerational transmission of fertility and human capital in six Chinese lineages from 1350 to 1900. I first test for a Darwinian trade-off between reproduction and long-run survival in the six lineages. The empirical results suggest an absence of a significant Darwinian trade-off. The possible optimal level of net reproduction for long-run reproductive success was about seven sons, which was above the sample median of two sons. I then examine the mechanisms through which reproduction affected the long-run survival by analysing the presence of the child quantity-quality trade-off, the relationship between fathers' fertility and two types of quality in sons: whether they could get married and whether they obtained an academic degree. Because that the practice of offering sons for adoption induced a random variation in family size, I instrument family size with the adoption practice. Both the logistic and the IV estimates suggest that a significant Beckerian trade-off was absent. It was not family size so much as father's human capital that was of the central importance in affecting a son's quality. The paper concludes that in Ming-Qing China, having large families was a wise choice for the privileged group – men who had keju degree could leave more male descendants in at least three subsequent generations; their sons and grandsons were also more likely to be married and to hold keju degrees.

Reexamine the Restoration: Fiscal Capacity and Industrialization in Modern China, 1860-1930

Hanzhi Deng - London School of Economics (LSE)

This article focuses on the bottom-up industrialization in China from 1861 to the onset of WWII and provides an institutional narrative from the indigenous perspective. The weak Qing central state in the mid-19th century delegated its power to local politicians by acquiescing their fiscal-military autonomy. Hence the latter became self-serving 'stationary bandits' and were incentivized to strengthen local fiscal capacity and generate long-term gains by investing in modern industries. This article makes a quantitative breakthrough by constructing the local fiscal capacity measure (local commercial taxation, *lijin*) and the industrialization measure for 266 prefectures across China. To overcome endogeneity, it introduces the Taiping Rebellion (1851-1864) as an instrument for local fiscal capacity, since warfare was strongly linked to local fiscal capacity while it played no direct role in industrialization. Both OLS and 2SLS estimates indicate that the greater local fiscal capacity was associated with a larger number of modern industrial

firms for late Qing and early republican years. This article discusses mechanisms including local public goods provision such as defense and infrastructure, the spillover effect from public to private firms, and local governors' mitigation of financial and technological constraints for firms. They all suggest that the persistent bottom-up industrialization was driven by autonomous local fiscal capacity, offering us a path to revisit the global spread of Industrial Revolution and understand the role of fiscal capacity in economic growth.

Lunch Break Catering 12:30 - 14:00

PO.002 | Poster Session 2 -

12:30 - 14:00 - [Grand Equipement Documentaire \(GED\) - Forum](#)

For a list of posters organized by author alphabetical order and including affiliations, see [here](#).

Book Session: Wage Earners in India 1500–1900 Regional Approaches in an International Context, SAGE Spectrum, 2021.

12:45 - 13:45 - [Grand Equipement Documentaire \(GED\) - Auditorium](#)

Description

Book Session: [Wage Earners in India 1500-1900 Regional Approaches in an International Context](#), SAGE Spectrum, 2021.

Participants: Jan Lucassen, Radhika Seshan, Hélder Carvalhal, Tirthankar Roy, Pim de Zwart, Ishrat Alam.

Speaker

Jan Lucassen - University of Amsterdam

Seshan Radhika

Hélder Carvalhal

Roy Tirthankar

Khalid Abu Saleh Mohammad Ishrat Alam - Aligarh Muslim University

Pim de Zwart - Wageningen University

GPE.002 | GPE "French Luxury: Past and Present"

12:45 - 13:45 - [Centre des colloques - Auditorium 150](#)

Description

"French Luxury: Past and Present"

Luxury is rooted in history. Under these conditions, doesn't the use of the past create a competitive advantage for companies? The question is all the more relevant as the use of history is very widespread in the luxury sector. Indeed, history gives credibility to the promise of quality and forges the brand image. It also helps to reinforce authenticity and uniqueness to create the feeling of an exceptional experience. A company's long history thus gives it a competitive advantage over younger operators who are unable to use this history, or are forced to seek to use a more global history (that of a sector or region).

« Le luxe français : passé et présent »

Le luxe est ancré dans l'histoire. Dans ces conditions, l'utilisation du passé ne crée-t-elle pas un avantage concurrentiel pour les entreprises ? La question est d'autant plus pertinente que l'utilisation de l'histoire est très répandue dans le luxe. En effet, l'histoire donne de la crédibilité à la promesse de qualité et forge l'image de marque. Elle contribue également à renforcer l'authenticité et l'unicité pour créer le sentiment d'une expérience exceptionnelle. La longue histoire d'une entreprise lui confère ainsi un avantage concurrentiel par rapport à des opérateurs plus jeunes, incapables d'utiliser cette histoire, ou contraints de chercher à utiliser une histoire plus globale (celle d'un secteur ou d'une région).

Chairman: Pr. Aziza Gril-Mariotte (Univ. Haute-Alsace)

Discussant: Pr. Bertrand Blancheton (Univ. of Bordeaux)

Speakers

Mr. Pierre-François Le Louët (Nelly Rodi)

Dr. Yves Tesson (Syndicat des Vins de Champagne) Dr. Pierre Vernus (Univ. Lumière Lyon II)

PA.013 | Inequality, economic stress and demographic behaviour over recent centuries: Eurasia and Beyond

14:00 - 17:30 - [Centre des colloques - Auditorium 150](#)

Description

This session builds on the EurAsia Project on Population and Family History (EAP) that is assessing living standards in preindustrial societies by examining how access to resources conditioned demographic responses to economic stress for different socioeconomic groups. For this, it analyses data on individuals, households, and communities in Belgium, Sweden, Italy, China, and Japan. According to the results so far, there was a socioeconomic gradient in living standards in Europe and a household gradient in Asia. While workers were the most vulnerable in the Europe, distant relatives of household heads suffered the most in bad times in Asia. This finding contradicts the common view that in the East, the large household protected their members better than the smaller ones in the West. Furthermore, it found no evidence for higher population pressure on resources in the East than in the West, as often has been advocated. Instead, population growth was controlled by abortions and infanticide both in China and Japan. In Europe, the delay of marriage did not limit population growth, as previously has been argued. Instead, married couples delayed births when times started to become worse, a pre-modern birth control. The session moves beyond the original EAP analyses in terms of geography, time span, and scope. Geographically, it enriches our comparisons by adding study sites in Estonia, Hungary, Scotland, and Spain to the original sites. The geographical expansion will improve our understanding of how different social and economic systems shaped the lives of ordinary people since they differ from the ones previously analysed, especially with regard to marriage patterns and household structure but also to the social contracts between different classes. This is especially the case in the eastern European settings, where the marriage age was lower, and households were more complex than in the West. Temporally, it expands into the twentieth century, examining living standards and demographic behaviours as marketization and industrialization proceed and modern welfare programs develop. In terms of scope, it presents studies that take a holistic view of demographic responses to stress, synthesizing the previously separate results on the effects on mortality, fertility, and marriages. Doing so, this volume adds to the present debate about inequalities in living

Organizer

standards and health, which focus on income and wealth and rarely take demographic and social factors into account.

Bengtsson Tommy - Department of Economic History, Lund University
James Lee - Hong Kong University of Science and Technology

Martin Dribe - Department of Economic History, Lund University

Cameron Campbell - Hong Kong University of Science and Technology

Chair

Papers

Inequality, economic stress, and demographic behaviour in Southern Sweden during the demographic transition

Luciana Quaranta - Department of Economic History, Lund University
Bengtsson Tommy - Department of Economic History, Lund University

This study examines how inequalities in wealth and prosperity related to economic progress have changed the ways people were affected by poor harvests and high food prices in southern Sweden from 1765 to 1945. In this period,

Sweden changed from an agricultural to an industrial society and living standards improved. It is also the period when the demographic transition took place. We use longitudinal micro-level data for five rural/semi-urban parishes to examine how the living conditions changed for different social groups during the process. The focus is on their

living standards, using their response to variations in real wages as an indicator. While landowners had a number of ways to compensate for variations in incomes and costs, workers were in a different situation. Since they did not have savings and could not get loans, they had to rely on their ability to find temporary jobs elsewhere, else to delay marriages and births. If they failed, it may be at the cost of the life of a family member. We find that in the first part of the nineteenth century, the workers timed their marriages and births in their efforts to maintain food consumption at a stable level. Still, when real wages declined from one year to the next, mortality increased, both among children and working adults, likely due to malnutrition. No such effects can be found in higher classes. As real wages for workers

improved from the 1860s onwards, such effects declined and in the twentieth century, they disappeared. Thus, the living standards between the two groups diverged during the period of agricultural development and the

internationalisation of trade at the beginning of the nineteenth century. With new job opportunities within the growing industrial sector and increasing real wages in the latter part of the century, these differences gradually diminished and by the twentieth century, they disappeared.

Access to resources, economic stress, and late-life mortality in North Orkney, Scotland, 1851-1911

Julia Jennings - University of Albany

The Eurasia Project in Population and Family History (EAP) examined how access to resources and socioeconomic status shaped demographic responses to short-term economic stress across comparative contexts. EAP-style analyses of data drawn from the North Orkney Population History Project (NOPH) added a new setting to the growing group of studies of demographic responses to economic stress. In this remote island environment, non-agricultural workers were especially vulnerable to the effects of staple grain price fluctuations (Jennings, Quaranta, & Bengtsson 2017). Additional analysis of the North Orkney data extended the original EAP conceptualization of social strata,

primarily defined by occupational sector, wages, landholdings, or tax status, to consider position within local labor and marriage networks as a marker of social standing and access to resources that could help buffer the effects of short-term economic stress. Indeed, central network position appeared to protect against increased risk of child mortality and delayed fertility during times of high food prices (Jennings 2019). In this setting, position within social

networks may be considered a component of socioeconomic standing as it is associated with an indicator of standard of living operationalized by the EAP, the ability to avoid negative demographic responses to short-term economic

stress, such as increased mortality, delayed fertility, and delayed marriage. This study extends previous work in North Orkney to examine the effects of short-term economic stress on the demographic behavior of older adults between 1851 and 1911. Specifically, do short-term fluctuations in staple grain prices affect the mortality risk of adults over age 60? Further, this study will investigate whether occupational sector, or prior occupational sector if

individuals have retired, and position within local kin and labor networks affect the mortality response to food prices in late life. Support from others within social and kin networks is consistent predictor of survival among older adults across contemporary settings. This study will address whether such effects extend into

the past, when support for aging adults beyond individual savings and family resources were limited to the Church and poor relief. In addition, there is potential to observe whether there are any early protective effects of the Old Age Pensions Act 1908, which provided a small weekly pension to those over age 70 who met certain criteria including income limitations, as the NOPH database includes microdata from the 1911 census and death records covering the 20th century. An analysis of adult mortality using data from family reconstitutions and linked censuses can be challenging, as loss to follow up from migration can be difficult or impossible to identify. The NOPH dataset, which uses both census and vital register data sources and takes advantage of an island setting that reduces the chance that vital events are recorded in spatially adjacent parishes can overcome some, but not all, of these challenges. The potential for bias toward the portion of the population less likely to migrate in late life is a limitation of this study. Sensitivity analyses that compare the census population of older adults to the population represented in the death registers will assist in estimating some of the selectivity of the sample as will analyses of linkage failure and loss to follow up.

Balancing Economic Stress: The Role of Rural Urban Migration in 19th century East Belgium

George Alter - University of Michigan Michel Oris - University of Geneva Muriel Neven - University of Liège

In this paper we follow the model of research in the EurAsia Project for the Comparative History of Population and Family, where mortality, fertility and marriage have been studied. The remaining demographic behavior, migration, is a complex but an important one, especially in the context of 19th century East Belgium. This area included two quite distinct rural regions, Ardennes and the Pays de Herve, on opposite sides of an industrial-urban agglomeration

around the town of Verviers. Our first question is about the distinction between stayers and movers in each of these three regions: What were the drivers of staying or moving? The second issue is about the links that migrants created, their use of the spatial distribution of opportunities, and the prevalence of return-migration. In particular, was mobility 'definitive' or circulatory? Our third question focuses on the influence of economic conjunctures in rural and urban-industrial areas. Were migrations used to balance economic stress? Migration is a choice, and we can think of a population as composed of 'movers' and 'stayers'. Movers will eventually migrate, but our observation of their life histories may end before they do. Stayers will never leave. The attributes that sort people into stayers and movers may be different from the factors that affect the timing of migration for movers. For example, marriage may increase the proportion who stay but make movers leave more quickly. For this reason, our analysis uses the "Cure Model," which has separate sub-models for describing the stayer/mover decision and the timing of migration Overall, our

results paint a picture of rural migrants transitioning to urban life. Although some migrants from the Ardennes and Pays de Herve returned to their places of birth, most would spend the rest of their lives in Verviers or its suburbs. The economic dynamic of the textile factories remained positive until the last decade of the 19th century, and jobs in

Verviers offered more promise than the places that they were leaving behind. Higher prices in Verviers brought more migrants from the Ardennes and Pays de Herve and caused migrants already in the city to stay there. It may seem

puzzling that people in these rural areas were more responsive to prices in the city than to the prices of agricultural

commodities. This could suggest that they were seeing themselves as workers and consumers rather than producers. But we believe that the reality was quite different in those interconnected spaces. Moving to Verviers, rural migrants used their agency to find a better life in a space they knew well, because of both proximity and kin ties with those who had migrated earlier. Our results show that most migrants were more likely to re-migrate in years of high prices. It seems that migrants from the Ardennes and Pays de Herve took the places of those who left.

Child Vulnerabilities to Economic Stress in a Capital City of South Europe. Madrid 1916-1926

Michel Oris - University of Geneva

Diego Ramiro - Institute of Economy, Geography and Demography, Madrid

Stanislao Mazzoni - Institute of Economy, Geography and Demography, Madrid

During the period 1880-1930, Madrid and its population profoundly changed. The development of a central state implied the modernization of the capital central areas and the relegation of massive flows of migrants in the suburbs. During a first phase, Madrid was named "the city of death" and reputed to be a dangerous place where the demographic expansion exceeded, and even contributed to deteriorate, the hygienic and housing conditions. Recent researches have however shown that an urban penalty was unclear when the urban institutions (hospital, house for abandoned children, etc.) are excluded. Moreover, child mortality first, infant mortality a bit later, declined during the early twentieth-century. This decline was associated with an epidemiological transition, with important changes in the dominant causes of death. Massive investments in public hygiene benefited mainly to the wealthy neighborhoods.

The social and spatial segregation of the Madrilenian space strongly impacted the survival chances of the children during the 1916-1926 period that we study. In this paper, taking those dimensions into account, we focalize on a risk factor: economic stress. The period was turbulent since Madrid suffered from the economic crisis that followed World War I, with a 20 percent decrease of the living standards that affected especially the popular classes. For the two periods, before and during this crisis, we analyze the responses of infant and child mortality to annual variations in prices, wages and real salaries. Our analyses are based on a large database of Madrid birth and death certificates, for a total amount of 184,739 birth events and 182,133 death events, including 55,745 deaths of children under five years of age. The latter have been linked to their birth certificate with a high rate of success (93 percent). We consider various age groups (1-28 days of life, 29-90 days, 91-179 days, 180-165 days, 1 to 4 years) because breastfeeding and weaning are important confounding factors. We also assume that migrant children were more vulnerable to economic crisis and economic fluctuations than the children of the Madrid natives. Considering the migratory field of the Spanish capital, we disentangle among the migrants those born in Castilla-la-Mancha, Castilla y León, the Northern provinces of Asturias and Lugo, and the rest of Spain. We also test how the differential localization of those immigrant groups within the urban space influence their vulnerability to economic stress.

Demographic Responses to Short-Term Economic Stress in Hungary, 1819–1872

Péter Óri - Hungarian Demographic Research Institute, Budapest

Levente Pakot - Hungarian Demographic Research Institute, Budapest

Focusing on several parishes in 19th century Hungary and using individual level and longitudinal data, we examine reproductive responses to the yearly changes in food prices. This research extends studies on standards of living in the past to new geographic and economic contexts. The analysis presented here focuses on fertility responses. The preliminary results show that rye prices from current year were negatively associated with fertility while prices in the previous year had smaller effect on childbirths. No sharp social differences were found in the impact of rye prices on fertility. All social groups were affected to varying degrees. The fertility response to the rise in grain prices was most pronounced among those with small landholdings, but the labourers were also affected. The fertility response to rye price changes was relatively rapid following the price change – in the spring of the following year – which we can consider a conscious adaptation.

Economic Stress, Community and Household Context, and Demographic Behavior: An Integrated View

Cameron Campbell - Hong Kong University of Science and Technology

James Lee - Hong Kong University of Science and Technology

We present a new framework for studying the influence of economic stress and community, household, and individual characteristics on differentials in the growth rates of population subgroups. In this approach, we model the determinants of mortality and fertility separately and then combined the results to work out implications for growth rates. This ties together and extends on our previous separate studies of these demographic outcomes in the Eurasia Project volumes and returns us to the Malthusian questions that inspired the project. By considering the two demographic outcomes jointly, we develop a broader and more complete view of how economy, household organization, individual socioeconomic status and demographic growth interacted. For the empirical portion, we replicate and extend Eurasia Project calculations for northeast China on an expanded dataset: We make

use of the final versions of the China Multigenerational Panel Datasets Liaoning (CMGPD-LN) and Shuangcheng (CMGPD-SC) that include nearly 3,000,000 observations. These versions are much larger than the ones used for the original

Eurasia Project calculations and allow for more fine-grained analysis of differentials. We find that population growth was faster in years of low grain prices, that households with a larger labor capacity grew more quickly, and that larger lineages and villages also grew more quickly. We do not find evidence that differentials in mortality and fertility

responses to economic stress led to differences in the growth rates of population subgroups.

Effects of grain price dynamics on mortality and fertility in post-emancipation rural Estonia, 1834-

1884

Martin Klesment - University of Tallin

Kersti Lust - University of Tallin

Using linked vital records from eight communities, we examine how mortality and fertility associate with grain price dynamics in the nineteenth-century rural Estonia. During the period, rural areas of Estonia transitioned from the old manorial system to a more market-oriented society. Previous studies for Western Europe have shown a social gradient in the mortality and fertility response to food prices; evidently during agricultural transformations. Similarly,

a negative link between prices and fertility has been shown, notably for the landless and semilandless. Some of these findings have been questioned in terms of their relevance for other national contexts. The present paper widens the geographical scope of such studies, adding evidence from the eastern part of Europe. Based on previous studies, we hypothesise that the landless and semilandless group were more exposed to economic difficulties compared with

farmers and skilled workers. Using standard event history analysis techniques, we show that socio-economic status was a predictor of child mortality differentials, as landless and semi-landless labourers experienced a higher level of mortality. However, grain price dynamics mostly associated with an increased mortality risk of farmers. Regarding

fertility, we find no strong social gradient in fertility outcomes. All socio-economic groups seem to have postponed births in times of increasing prices, but this association becomes less evident in the second half of the century.

Overall, our results suggest grain prices being only moderately associated with demographic dynamics in the 19th century Estonia and raise the question whether it is appropriate to measure short-term stress by increase in grain prices in all different socio-economic settings in Europe.

Household context, socioeconomic status, and migration in early modern northeastern Japan

Hao Dong - Peking University

Satomi Kurosu - Reitaku University

This paper examines how the socioeconomic status of the household (property) and household context (power) influenced individual departure from and return to the communities in early modern northeastern Japan, and

compares the patterns between regular and hard times. Property and power were two important dimensions in explaining the demographic differentials or similarities among communities studied in the Eurasian Population and Family History Project (EAP). Derived from the same conceptual framework, we analyze a newly expanded dataset of Japanese local population registers called 'ninbetsu-aratame-cho' (NAC) from 1716-1870. The NAC provides us a rare opportunity to study historical migration patterns as it contains detailed information about the timing, reasons, and origins/destinations specific to each migration of an individual, which are hard to obtain in the sources of historical demographic studies. This study adds to the findings of the EAP by extending research to migration outcomes,

introducing other external stress such as famines/mortality crisis, and adding a spatial dimension to the analysis. We will show that property indeed mattered to shaping labor migration at the time of local economic hardship. But the way men and women migrated in response to crisis varied by their demographic characteristics and household

context, which further differed according to their origins and destinations.

Land inequality and demographic outcomes: The relationship between access to land and demographic system over time (19th-20th century)

Marco Breschi - University of Sassari

Alessio Fornasin - University of Udense

Matteo Manfredini - University of Parma

The present study explores the relationship between access to land and demographic system, and its evolution overtime, within the Italian rural class. In particular, we will analyze how land inequality may have caused profound differences in the demographic patterns of the different categories of rural workers in the context of the Tuscan countryside, namely the small town of Casalguidi. The peculiar sharecropping system, providing direct access to land, based on family work, and tied by rigid norms and rules to the landowner, is here contrasted with the landless group of day laborers, whose only source of income was their individual ability to get chosen for a temporary work by landlords or sharecroppers. Using nominative data covering the mid-19th century and the first decades of the 20th's, the paper illustrates the mechanisms through which the necessities and constraints of the respective rural works shaped not only nuptiality and the family system, but also the fertility and mobility patterns. Large and complex households coupled with a patrilocal family system of living arrangement after marriage, high fertility levels, and reduced mobility characterized the lives of sharecroppers in order to ensure the current and future family working force and to avoid eviction from the farm. On the contrary, a neolocal family system with nuclear households, lower fertility, and sustained mobility of both individuals and family groups were the features of the demographic system of day laborers. However, once the demographic transition and the economic growth started, the rigidity of the demographic pattern of sharecroppers determined its social and economic decline. Reduced mortality, especially infant mortality, determined an increase in the family size of sharecroppers, who first reacted by re-organizing individual job functions within the household and possibly increasing exchanges of members with other households. In any case, their living standard declined and, eventually, their efforts did not succeed in ensuring the survival of such a system.

Life and death under son preference. Effect of economic shocks on the fertility and mortality in rural Spain from a gender perspective, 1750-1950.

Beltran Tapia Francisco

Francisco Marco-Gracia - University of Zaragoza - Universidad de Zaragoza [Zaragoza]

Relying on longitudinal micro data from 17 Spanish rural villages between 1750 and 1950 (almost 45,000 life courses), this paper assesses whether discriminatory practices affected fertility and sex-specific mortality during infancy and childhood during economic crises. In particular, our aim is to explore the consequences of economic shocks on registered fertility and infant and child mortality by gender and socioeconomic level in the short-, and long-term, in a rural area with a strong preference for sons. Economic shocks are identified using information on yearly prices of basic foods and wages of day-labourers for a locality in the study area and for the very close town of Zaragoza. Preliminary results suggest a connection between economic shocks, fertility and sex ratios at baptism (most of the baptisms were in the first 24 hours after the birth of the child). In this regard, during the years of high prices, the number of registered baptisms decreased and the sex ratios at baptism increased. Moreover, sex ratios seemed to have increased in the decades following an economic shock. Therefore, our paper could be evidencing that families mortally neglected a significant fraction of their female babies during economic

crises period, both in the short- and long-term. In relation to mortality, we analyzed the excess mortality that girls experienced in the study area (especially visible in the 1-5 age-group) to explore whether it was even more negative in the years of economic shocks and in the subsequent years. At the same time, we explore how these patterns may have varied by age, socioeconomic status and period, as well as the number and sex-composition of the living siblings.

PA.017 | Financial Expertise and Monetary Order as Societal and Individual Experience. Global Actors and Local Players (XIX^e c.-XX^e c.)

14:00 - 17:30 - [Centre des colloques - Room 3.02](#)

Description

The session intends to focus on the human resources of economic institutions, being international or local actors, and to accentuate their role in implementing a monetary order, on a global and regional level; the formation of social and economic networks upon the functioning of institutions is then critical for the extension of the market economy and also for tackling economic recession during crisis periods. In order to reveal the role of social actors (collective or individual) in the economic field, this session proposal incorporates -through the confirmed papers- the elaboration and valorization of new archival sources, deriving especially from international institutions, such as LoN and IMF. It also intends to put emphasis on the use of interdisciplinary tools, mainly from the field of political science and philosophy. In order to create a macrohistory of financial and monetary expertizing -not from the perspective of continuity, but from the perspective of an "archaeology" in economic savoir-faire-, the session proposal incorporates in its chronological axis the era of the Empires, meaning the phases of global economic evolution before XIX^e c.

Organizer

Brégianni Catherine - Academy of Athens

Discutant

Matthias Morys - University of York

Papers

Economic actors in Revolutionary and Post Revolutionary Periods : Evaluating the Economic and Monetary Integration of France at the Beginning of the 19th Century.

Emmanuel Prunaux - Ecole des hautes études en sciences sociales (EHESS)

Development Institutions in the Interwar period: The International Experts and Expertise in the Making of Turkey's Economic Policies and Instruments.

Aykiz Dogan - Paris 1 Panthéon-Sorbonne University

Research Methods for International Quantification Activity: the League of Nations' Financial Statistics, Actors and Practices

Roser Cussó - Paris 1 Panthéon-Sorbonne University

The technical program on financial statistics developed by the League of Nations played a role in the national

and

local production of knowledge in this field and, consequently, in the resulting national and local policies. This paper

focuses on the statistical cooperation process and its actors, as well as on data produced by the League. The goal of such cooperation was to make the available bank information, and the data on financial and monetary issues,

internationally comparable. Nonetheless, the program had other, if less noticed, effects through actor participation and discussion: shared statistical methods could entail, in the long run, the implementation of similar policies or, at least, the adoption of a similar perception of matters. The cooperation process influenced participants' learning of a common economic language as manifested in international data. Yet, the contexts and practices of their banks

differed, and actors reacted accordingly taking on different roles in the new monetary "order" coming into being, based, in principle, on financial and monetary "stabilization".

Global financial institutions and population transfers during the European Interwar period: The Financial Committee of the League of Nations as provider of expertise

Brégianni Catherine - Academy of Athens

One of the major consequences of the WWI was the dissolution of the Ottoman Empire, which provoked broad displacements of ethnic minorities. Among them, the forced exchange of population between the Greece and the ex-Ottoman Empire was a mass migration of considerable importance. This forced displacement of population was imposed by the Treaty of Lausanne in 1923, which in a broader sense was prepared according to the principle of the League of Nations' for ethnic cleansing upon religious criterion. The settlement of the orthodox Christian refugees in the territory of Greece was implemented by the League of Nations and the Greek State, while the whole attempt included more than 1.200.000 individuals. The arrival of the refugees in Greece speeded up the accomplishment of the agrarian reform and generated technical infrastructure and know-how: these innovative aspects were underlined by the national (as the National or the Agricultural Bank of Greece) and the international actors (as the Refugee Settlement Commission of the League of Nations). The cost evaluation of refugees rural settlement, its funding by the League of Nations and the Greek State (mostly by the process of agrarian reform and innovative institutions such as the Agricultural Bank of Greece), as well the know-how resulted from this process, will be explored in the proposed paper. The research is based on archival sources of the Bank of France Historical Archives and those of the Agricultural Bank of Greece. Of major interest are the relative League's of Nations primary and published sources, their elaboration being also included in the present research. In local level, the financial conditions of refugees' settlement as well as its economic impact will be explored via agronomic field research conducted in the 30s by the experts of Agricultural Bank of Greece. The Greek paradigm describes then the innovation imported in local level by the global actors of the interwar period, as well as their role to implement decisions taken in the international fora (and specifically the principles of monetary policy formulated by the international monetary conferences of the 1920s and the early 1930s

US and West European Commercial and Investment Banks and the Latin American Economies: Disseminating Economic and Financial Know-how from post-WWII Financial Investments through to the Debt Crisis of the 1980s

Simone Selva - University of Naples

Experts and Small States in the Bretton Woods International Order. Varvaressos and Greece in the IMF and the World Bank

Sotiris Rizas - Academy of Athens

The World Bank Early Loans and the Transnational Circulation of the Economic Development Programs (1950-1960): Financial expertise in the Post WWII World

ELISA GRANDI - Université Paris Cité

PA.020 | Mismeasuring Women's Work: Challenges and Strategies

14:00 - 17:30 - [Centre des colloques - Room 3.03](#)

Description

Economic history makes grave errors when it assumes that only men worked. Therefore many economic historians have attempted to correct such errors by measuring women's work in the past. Unfortunately, labor force measures designed for current labor markets, such as labor force participation, unemployment, or turnover, are not

appropriate for women's work in the past. They assume continuity of employment that was not characteristics of historical labor markets. As a result, economic historians have generally provided only poor measures of women's work. Women's work is more likely than men's to be ignored because it is more likely to be informal, unpaid, and temporary. Our challenge, then, is to develop more appropriate measure of work, measures that fully capture women's contributions to the economy. This session will explore how we can change the way we measure work in order to better understand what women did in the past. We seek contributions that critique current measures of women's work and/or offer improved measures.

Organizer

Burnette Joyce - Wabash College Jane Humphries - Oxford University

Papers

The Real Cost of Living

Jane Humphries - Oxford University

Mismeasuring Women's Work

Burnette Joyce - Wabash College

Hidden figures. Measuring women's work with rural family monographs, Italy 1929-1936

Giulia Mancini - University of Sassari

The task-oriented approach to measuring pre-industrial work

Jane Whittle - University of Exeter Mark Hailwood - University of Bristol

Work-Verbs as Indicators of a Gender Division of Work in 19th-Century Sweden

Maria Ågren - Uppsala University

Hidden in Plain Sight: Working Married Women and Section 21 of the Matrimonial Causes Act 1857

Jennifer Aston - Northumbria University

PA.025 | Can policy offset poor resource endowments: measuring costs and benefits in long-term?

14:00 - 17:30 - [Recherche Sud - Room 0.016](#)

Description

This session aims to explore the long-term effects of shocks that are restricted to specific locations (specially poorly endowed or developing locations). These can be represented by either natural endowments that create a certain advantage to technology (like ports or waterfalls), a physical capital investment shock (such as the connection to the railway network, or the highway system), a human capital shock (such as the creation of a new university), a new institution (monopoly market rights), or a public capital expenditure related to specific industries or regions, among

others. The session considers the local, regional and national consequences of assuming these shocks with respect to the long-term evolution of specific locations in terms of development, urbanization, or structural transformations seeking an answer to the questions “Do policies work?” and “for how long?”. The papers presented explore the regional variations promoted by these place-based policy effects and assess whether their possible benefits persisted or led to inconsequential one-off costs without impact in the long-term outcomes of affected locations.

Cermeño Alexandra L - Department of Economic History, Lund University

Organizer Discussant

Walker Hanlon - Northwestern University, Department of Economics
Carl Kitchens - Florida State University

Papers

The long-run unintended consequences of the "Arsenal of Democracy"

Joan Roses - Economic History Department - London School of Economics and Political Science
Alex Klein - University of Kent

Cermeño Alexandra L - Department of Economic History, Lund University

The objective of this paper is to evaluate why some public investment programmes thrive in promoting regional economic growth and others fail. We use the largest government procurement programme in the history of the US as a natural experiment. Our database consists of 13,660 individual observations of geocoded data by industry and good of US federal investments during WWII. We split the analysis into developed industrial counties (industrial clusters, high, medium, and low tech) and less industrialized counties (agricultural) and measure the impact of the investments using differences in differences analysis combined with propensity score matching. Our main result is that Federal investments were successful depending on the previous comparative advantage of the counties that obtained the public funds. Therefore, we find no significant effect on less industrialized counties but a significant one on the manufacturing and service sectors of industrial counties. We also show that returns of the war investments depended both on their nature and location (and their interaction) according to technology type. We observe a significantly larger effect of those investments where their relative technology intensity corresponds with the comparative advantage of their location. The higher returns corresponded to high-tech investments in counties already specialized in that type of manufacturing production. These results have some important implications for the design of regional and industrial policies.

Institutional Change and Its State and Local Effects in the United States, 1920-1950.

Price Fishback - University of Arizona

The Impact of Research Universities on Local Economic Development: Evidence from the G.I. Bill.

Shawn Kantor - Florida State University

Highway Infrastructure for Developing Regions in the United States.

Carl Kitchens - Florida State University

Taylor Jaworski - University of Colorado Boulder [Boulder]

We estimate the urban wage premium in the United States from 1940 to 2020. Drawing on recent advances in the literature on selection on unobservables, we show how to control for heterogeneity in the characteristics of individuals that choose to live in cities to address sorting. Estimates from naive comparisons of individuals living in urban versus rural areas substantially overstate the urban wage premium. We find that premium is highest in the middle of the twentieth century (i.e., 12 percent in 1940 and 1950) relative to the early in the twenty-first century (i.e., 5 percent in 2000 and 2010). Overall, the urban wage premium is decreasing and sorting explains a larger fraction of difference in urban versus rural earnings across our sample period.

No revenge of the places that don't matter? Evidence from Italy's Cassa per il Mezzogiorno

Tancredi Buscemi - University of Perugia

This paper investigates whether the decentralisation of regional development policies for Italy's southern regions was crucial in the comeback of regional divergence after remarkable spatial convergence during the Golden Age, which was carried out independently by the Cassa per il Mezzogiorno (CASMEZ). This study exploits the introduction of a new law in 1971 in which regional governments were established and became responsible for directing the action of the CASMEZ. The hypothesis that this institutional shift ended regional convergence is explored through the synthetic control method. The results confirm this hypothesis discussing crucial implications for Italy's economic history and for industrial policy.

Does trade liberalization boost innovation? Evidence from French industrial sectors in the 19th century

Carla Salvo - Sapienza - University of Rome

Innovation boosts economic growth. But what boosts innovations? This project explores the role of trade liberalization on firms' decisions to improve their productivity via technical change. To this end, I examine how 19th-century French industrial producers responded to trade liberalization in terms of adopting a key technology at the time: the steam engine. The identification strategy is based on a diff-in-diff approach, which combines industrial power-use statistics from the earliest French industrial censuses of 1843 and 1863 with industry-specific tariff-changes detailed in the Cobden-Chevalier Treaty of 1860. My preliminary findings show that trade liberalization had a positive and profound effect on technical change, which I argue was a direct response to increased foreign competition.

PA.027 | Financial markets and financing the Spanish/Habsburg empire (1550-1750)

14:00 - 17:30 - [Centre des colloques - Room 3.11](#)

Description

The empire of the Spanish Habsburg included Spain, the kingdom of Naples and Sicily, Milan, and the Netherlands. Its financing depended to a large extent on the activities of Genoese bankers. This session is a unique opportunity to bring together scholars who have worked separately on the following topics: the Genoese bankers and the financial contracts, the public finances of the kingdom of Naples and of Milan, the

suspensions of payments on the Spanish debt in the 18th century. Similar issues arise in these different places of the empire and in different times (role of the Genoese bankers, financial crises, reductions of the interest rate on the public debt, payment stops on the debt, voluntary or forced, and the interaction between the public spending of the empire and the the flows of silver and the price revolution).

Organizer

Chamley Christophe - Boston University

Chair

Chamley Christophe - Boston University

Papers

Power, parliament and money: Philip II of Spain between the Cortes and the merchant-bankers

Carlos Álvarez-Nogal - Universidad Carlos III de Madrid [Madrid]

Naples's debt management in the service of the Spanish Empire

Lilia Costabile - Università degli Studi di Napoli Federico II / François Velde - Federal Reserve Bank of Chicago

The magical chord: debt financing, state building and economic growth in Spanish Milan

Giuseppe De Luca - University of Milan

During the Spanish dominion the Duchy of Milan was very rich of capitals which were the results of an intense and lively economic activity boosted also by the crucial geopolitical role that Lombardy played in the European control strategy of the Habsburg. Thusly new financial instruments emerged that proved critical in revolutionizing the financial system. This paper aims to explore the emerging and the refinement of such a system that was mainly

shaped in order to meet the growing government expenses. New public bonds were then created which replaced the old compulsory credits. These new securities were devised in a way that made them very attractive for investors, small and large: they were freely subscribed, the interest rate was guaranteed by a fixed fiscal source, there was no set time for the return of capital, they were marketable, and could be inherited and exempt from confiscation and taxes. They represented persuasive elements for a large number of people - craftsmen, merchants, bankers,

professionals, nobles, religious institutions, and women - who saw the purchase of revenues as safe, regular, nontaxable income. The incoming and outgoing credit circuits were spread throughout the city, but also tied it to the most important economic centers of the continent and Madrid. Credit and debt relations, which crisscrossed the

local society and the immediate countryside, acted as a binding agent. They were one of the leading vehicles for the social transmission of values, and the construction of individual reputation and reliability. Meanwhile, loans from

private individuals to the State by way of investment in public debt, ensured involvement and integration of investors in the strategies of the Duchy of Milan and the Hispanic Monarchy, thus guaranteeing political stability (quietud) in the Duchy throughout the seventeenth century, whereas in all the other Spanish dominions there were social riots against the foreign dominators.

The crisis of Spanish colonial traders and the forced loans in 1558

Sergio Sardone - University of Naples Federico II

During the sixteenth century, Spanish colonial trade experienced numerous upheavals as a result of the wars fought between Castile and its main enemies, France and England. Under these difficult circumstances, further exacerbated by the damages caused by corsairs, transatlantic merchants also had to put up with numerous requisitions of their treasures, in the form of forced loans imposed by the Crown, due

to the need to finance these wars. In fact, during the reigns of Charles V and Philip II, the imposition of forced loans was one of the main responses to ongoing financial difficulties and fiscal crises. The expropriations of American treasure started in 1523, when the Emperor had to confront the invading French army, and continued throughout his reign, specifically in the years 1534, 1535, 1536, 1538, 1552, 1553 and 1555. Thus, after the requisitions decreed by Charles V in the last year of his reign, 1555, Philip II resorted to the same forced loans, authorising his sister Juana to proceed with requisitions of American precious metals. As these resources were insufficient to cover the immediate financial needs of these years, Philip II was obliged to order another two requisitions of precious metals, which were effected in 1558-1559 by means of the riches that arrived with two fleets in 1558. The next requisition was effected at the expense of the owners of the treasures transported by the fleet of Pedro de la Roelas, which arrived in November 1558. The expropriations of the treasures of private individuals allowed the two Habsburg sovereigns to put off the effects of overwhelming financial difficulties and continue funding the crucial and decisive stage of the war against France, which would end in 1559 with the Peace of Cateau-Cambrésis signed between Philip II and Henry II of France.

PA.036 | New approaches to the consequences of trade agreements

14:00 - 17:30 - [Centre des colloques - Auditorium 250](#)

Description

For a long time, trade agreements were equated as liberalization. The return of neo-mercantilist policies in the last few years have decisively transformed this simplifying view. Trade agreements are discrete commercial policies that have the power to change either positively or negatively trade between countries. However, measuring their consequences on the trajectories of the economies implicated directly or indirectly in these treaties is a difficult task. The development of new analytical tools by the theoreticians from economic geography and trade economics on the one hand and new databases on the other hand are providing to economic historians new research strategies to reopen these issues. Trade statistics can be unwieldy to manage. It was difficult to go further than the analysis of particular product or relationships in the era of "Excel databases". The tools available to historians have much improved, as shown in the Sound Toll Register Database, TOFLIT18, RICARDO and others. They allow for much finer grained analysis. The aim of this session is to provide a venue to discuss these recent developments throughout a handful of case studies. For example, Danish Sound Toll Registers Online and Russian statistics can help explore the actual consequences of the Anglo-Russian commercial treaty of 1734 on the Russian transit trade with Persian goods, which British merchants aimed to take over from the Armenians, on textile imports to the Russian Empire and the British competition with Prussian textile suppliers, and on the Russian supply of naval stores to Britain. It was not simply a tool of exploitation of the Russian periphery by Britain. The French 1786 Eden trade treaty between Great Britain and France has been considered as one of the main economic causes of the French Revolution then and now. Economic and social historians argue that the French economy, and in particular its most advanced sectors such as cotton manufacture, suffered badly from the competition of the more technologically advanced English industry. One can re-explore these arguments by linking the actual evolution of the trade between France and England with data on social unrest up to the revolution and with data on third party trade. Although the French textile industry suffered from the implementation of the Eden treaty, the main losers were foreign linen producers in Belgium and the German states who experienced a huge fall in their exports to France. Moreover, while the French textile industry was hit severely in the months that followed the application of the treaty, it recovered rapidly and, only a year and a half after, in 1788, the situation was stabilized whereas 1789 saw a rebound in French cotton industry. Yet this long-term optimism can be tempered by the high cost of transition in the Normandy province as revealed by merchant's bankruptcies records, state survey for quantifying begging and unemployment, and social conflicts data. They allow to quantify the socio-economic consequences of the treaty. Back to Eastern Europe, the preferential bilateral trade relations that were set up between Sweden and Finland after the latter was lost to the Russian empire in the aftermath of

the war of 1809 are presented in Finnish historiography as detrimental to Finnish economic development, since the Swedes exported manufactured iron which crowded out Finnish producers and blocked industrial development. New data on the evolution of the actual level of these tariffs, trade volumes and industrial development help revisiting this argument and reassess the intensity of these preferential tariffs over time and how they affected trade volumes and industrial development in both countries. Some trade agreements have benefited from a better reputation in the historical literature. Argentina, for example, signed a number of trade treaties from the 1850s to the 1890s : both before,

during and after the wave of bilateral treaties set in motion by the Cobden-Chevalier treaty of 1861. The role of these

trade treaties in the successful integration of Argentina in the World economy in the 1890s has always been assumed. Yet, their signing happened quite early compared to Argentina's trade boom. Again, using new statistics on trade helps reassessing their impact. New databases allow to study the effect of reaching for trade agreements in a period of contraction of the global trade system. That was the policy of Spain in the 1930s. After 1931, the Republic abandoned tariff policy principally designed to protect agriculture and cotton textiles for a less retaliatory and more accommodating stance that promoted bilateral exchanges of Spanish exports for foreign imports. But Spain was hardpressed to find countries willing to exchange market access. In that case, liberalization had disappointing effects.

Unequal exchange, socio-political consequences, third party ripple effects, unintended effects, delays and the

dangers of going against the grain... The study of past trade agreement have much to teach current negotiators.

Organizer

Guillaume Daudin - Université Paris-Dauphine

Loïc Charles - Université Paris 8

Discutant

Klemens Kaps - Johannes Kepler Universität

Linz Bulut Mehmet - Istanbul Sabahattin Zaim University

Papers

Economic consequences of the Anglo-Russian trade treaty of 1734

Werner Scheltjens - Otto-Friedrich-Universität Bamberg

After more than two decades of ongoing diplomatic negotiations, the British were the first European nation to sign a trade treaty with the Russian Empire in 1734. Until the 1780s, Britain would be the only nation with whom the Russian Empire regulated its commercial relations in this way. This contribution discusses the impact of the Anglo-Russian

commercial treaty of 1734 (1) on the Russian transit trade with Persian goods, which British merchants aimed to take over from the Armenians, (2) on textile imports to the Russian Empire and the British competition with Prussian textile suppliers, and (3) on the Russian supply of naval stores to Britain. The paper focuses on the first two decades after the treaty was signed and uses data from the Danish Sound Toll Registers Online and Russian statistics to support the argument. The goal of the paper is to present a balanced account of the economic impact of the Anglo-Russian trade treaty of 1734 on Russia's international relations in the first half of the eighteenth century.

From Ports to the Countryside: Trade Shocks, Rural Protests and Political Behaviours in Revolutionary Normandy

Paul Maneuvrier-Hervieu - University of Milan

In 1787, the application of the Eden Treaty established a competitive system between France and England. In Normandy, one of the most industrialized region of France, the cotton textile imports from Britain provoked an

important decrease of the region's industrial production. Unable to sustain the competition from England, Norman manufacturers had to reduce their production by dismissing workers or declaring bankruptcy. In the following months, unemployment and vagrancy quickly rose and many social conflicts occurred in different parts of the province. Using merchants' bankruptcy records, state surveys quantifying begging and unemployment, and social conflict data from the French Revolution, this paper analyzes the socio-economic consequences and the intensity of the Eden Treaty shock on the eve of the French Revolution.

From 'special relationship' to competitors: the downfall of Swedish-Finnish bilateral trade relations after the separation of 1809

Henric Häggqvist - Department of Economic History, Uppsala University

This paper explores how bilateral trade relations were set up between Sweden and Finland after the latter was lost to the Russian empire in the aftermath of the war of 1809. It shows how the first negotiated trade agreements set mutual preferential tariffs, i.e. lower barriers than for trade with other nations. Over time the preferential treatment gradually became less preferential and encompassing, only to disappear completely during the 1840s. In Finnish historiography this has shown to have been largely positive for Finnish economic development, since the Swedes exported manufactured iron which crowded out Finnish producers and blocked industrial development (Schybergson, 1973; 1974). This paper will re-assess the intensity of these preferential tariffs over time and how they affected trade volumes and industrial development in both countries.

Network externalities of the Most-Favoured Nation clause: The case of the Cobden-Chevalier treaty

Sergi Lozano - University of Barcelona

Marc Badia-Miró - University of Barcelona

The signature of the Anglo-French treaty of commerce of 1860 (the Cobden-Chevalier treaty) triggered a cascade of similar agreements across Europe (up to 56 over 15 years). Indeed, the particular conditions of the original treaty (i.e. a bilateral Preferential Trade Agreement with an unconditional most-favoured nation, MFN-PTA), incentivized

outsiders to sign even more new treaties in order to gain equal treatment on insiders' markets. Taken all together, these MFN-PTAs can be seen as a treaty network (the so-called 'Cobden-Chevalier network'). The determinants underlying the emergence of such a network has been thoroughly studied by Lampe (2011), and its consequences (in terms of variation of overall trade) have been discussed by Accominotti and Flandreau (2008). However, less attention has been paid to the actual structure of such a network and its impact over specific bilateral trade flows (including the creation of new ones) among signing countries. In this contribution we will partly cover this gap. By applying network analysis, we will address questions such as: Did countries with a higher degree (i.e. more signed MFN-PTAs) or occupying more central positions in the network (e.g. by signing MFN-PTAs with more diverse countries)

experimented more marked effects on their trade? Can we 'predict' the appearance of new trade flows among countries from the structural characteristics of the treaty network? References • Accominotti, O. and Flandreau, M. (2008). Bilateral trade treaties and the most-favored-nation clause: the myth of trade liberalization in the nineteenth century. *World Politics*, 60, pp. 147-88. • Lampe, M. (2011). Explaining nineteenth century bilateralism: economic and political determinants of the Cobden-Chevalier network 1. *The Economic History Review*, 64(2), 644-668.

The Trade Treaties and their Impact on Argentine Exports and Imports during the First Globalization

Agustina Rayes - Consejo Nacional de Investigaciones Científicas y Técnicas [Buenos Aires]

During the second half of the nineteenth century, Argentine governments signed several trade treaties (eg. with the United States (1853), Italy (1855 and 1894), Brazil (1856 and 1868), Germany (1857), Bolivia (1858, 1865 and 1868), Belgium (1860), Spain (1863), Chile (1866), Sweden and Norwegian (1872 and 1885), Paraguay (1876 and 1885), Portugal (1878), France (1892), Switzerland (1896), and Uruguay (1899)) (Torres Gigena, 1943). All of them had a clear goal: to improve commercial relations not only with European countries but also with American ones (Pillado, 1915). As it can be observed, most of the agreements were approved - a few were never exchanged or were denounced - when the Argentine economy was integrating more strongly into international markets, from the 1870s onwards, as an exporter of raw materials and importer of consumer goods, raw materials, industrial inputs, machinery and other capital goods. However, the country reached a significant role in international trade since the 1890s and the beginning of the twentieth century. In fact, for example, between 1903 and 1913, exports doubled and imports tripled (in current values in pounds sterling). In addition, destinations and origins, as well as the products sold and bought abroad, were diversified (Rayes, 2015; Rayes, 2018). As far as we know, the literature has recognized the trade treaties as part of the characteristics of the Argentine international economic insertion during the so-called First Globalization (for example, Mc Gann (1960), Ferrer (1963), Fodor & O'Connell (1973), Ferns (1974), Peterson (1985), Satas (1987), Tulchin (1990), Paradiso (1993), De Groof et al (1998), Escudé & Cisneros (2000), Lanús (2001), Pelosi (2008), and Rocchi (2011)). Nevertheless, it did not measure the impact of the arrangements in foreign trade. Thus, in this research we ask: did the signing of trade agreements contribute to more solidly incorporate the country into the international commercial circuits?, did exist a link between the trade treaties and export and import boom between the 1890s and the beginning of the twentieth century?, which was their economic influence (in terms of the expansion of international relations, the application of tariffs, the respect of the Most-Favorite-Nation clause, or the diplomatic negotiations, among others)?

The Center Cannot Hold: International Trade Shocks and Electoral Outcomes During the Second Spanish Republic, 1931-1936

Concha Betrán - University of Valencia

Michael Huberman - Université de Montréal

In the classic studies of the runup to the Spanish Civil War, escalating domestic tensions during the Second Republic (1931-1939) caused deep social and political fault lines and the emergence of extreme parties on the right and the left at the expense of the center. Curiously, despite their scale and scope, international trade shocks in the period have received less attention. We fill this gap. Our research strategy, informed by the work of Autor et al, (2020), among others, proceeds in three steps. First, we collect evidence on Spanish imports and exports at the 3-digit SITC level. We also gather good-level information on trade treaties because they were adopted to offset the negative effects of trade shocks. Second, we weight the incidence of shocks in trade at the regional level using 3-digit NACE level information on employment for more than 100 occupations from the Spanish censuses. Our trade and employment data are effectively at the same level of disaggregation. Third, we map shocks in trade exposure and the adoption of trade treaties onto regional results for the general elections of 1931, 1933, and 1936. We divide political parties (there are more than ninety) into extreme right, right, center, left, and extreme left. Our expectation is that trade shocks increased the vote shares for extreme parties and exacerbated political polarization, and that trade treaties increased support for parties in the center.

PA.064 | Resources and Human Factor in Maritime Industries

14:00 - 17:30 - [Centre des colloques - Room 3.05](#)

Description

Resources and its exploitations will be the scenario of the big decisions in the future, so the world to come has a chance to develop in a fair and sustainable way. Resources from the human point of view include workforce, labour relationship, training, and of course cost. A view to the past of different experiences in the exploitation of human resources, in this case in maritime industries, can bring light to permanent problems, new and old.

Organizer

Enric Garcia-Domingo - Universitat de Barcelona. Facultat de Geografia i Història

Papers

The impact of naval recruitment on the Annus Horribilis

Jeremy Young - Valor International Scholars

Annus Horribilis is a Latin phrase that translates into a horrible year. In maritime history it the phrase used by historian Jonathan R. Dull to describe what happed to the French Navy in 1759 during the Seven Year's war (1756- 1763). This conflict has often been described as the first global conflict in History, and holds a special significance as amajor turning point in European and Atlantic History. The particular moment in this war when that occurred can be identified with the year 1759 and the changing fortunes of Britain, after the French initial successes. Among other things, this paper concentrates in the problem of maritime recruitment and introduces naval service as a way of life, aprospect of income in form of salary or prizes, taking this conflict as an example. In the middle of the war, strategy and economy mixed on board navy fleets. The lack of trained seamen and the Navies as a labour market were part ofthe same scenario.

Maintaining Jewish Monopoly in the Waterfront of Thessaloniki: Collective Cooperation and Rewards in the Cargo-Handling Services(1900-1912)

Shai Srougo - University of Haifa

In the port of Thessaloniki at the turn of the twentieth century, cargo-handling between the docks and the ships was mainly managed by groups of Jewish sailors, porters and stevedores. The number of non-Jewish laborers was at thattime negligible. The direct correlation between a standard of excellence of teamwork (collective employee performance) and collective compensation (shared income) became a common practice characterizing the Jewish maritime culture, and in the proposed presentation we will discuss the norms of collectivism which manifested themselves in both the daily labor process and the compensation: The cargo-handling process was based on group contracting, and the loading-unloading tasks were performed in exchange for piece-rate remuneration based on tonnage. In the presentation we will talk of the ways in which the Jewish teamwork units maximized their collective performance (kinship ties, training on the spot, supervision by the senior longs horemnen, and by self-supervision as well) – all intended to maintain a constant error-rate reduction. This obviously led to higher monetary rewards. The remuneration also expressed itself in times of crises such as social benefits during sickness and in times of death. Itshould be added that workers at times compensated themselves with small thefts. The mechanisms of shared remuneration had an important impact on making the waterfront of Thessaloniki to an almost exclusive Jewish space.

The Compañía Trasatlántica Española: a Giant with Feet of Clay(1881-1936).

Enric Garcia-Domingo - Universitat de Barcelona. Facultat de Geografia i Història
Jordi Ibarz - Universitat de Barcelona

In the early 1930s the Compañía Trasatlántica Española fell into a devastating crisis, with dire consequences for itsworkers in general, and for its crews in particular. It was an economic crisis linked to the 1929 crack, but not only; there was a political background (the advent of the Spanish Second Republic), when the relationship between the company and the State, based on public contracts (and political influence) was questioned. The Compañía Trasatlántica Española transitioned fast from a model company to a scandalous failure. Furthermore, outrage due tothe disappearance of its workers' pension fund (which left thousands of them in misery) filled with shame the first shipping company of the Spanish merchant marine, a flag company with a significance that went beyond the purely economic. This paper will analyze the impact of this crisis on income and savings of the crews, the first victims of a free fall situation that was interrupted with the outbreak of the Spanish civil war (1936-1939).

PA.066 | Social Networks, Informal and Formal Enforcement Mechanisms, and Empires (c. 1400 - 1850)

14:00 - 17:30 - [Centre des colloques - Room 3.06](#)

Description

Friendship, mutuality, kinship, neighbourliness, patronage, reciprocity, among other ways of creating trust among social agents, are today considered vital for a proper understanding of the dynamics of both imperialism and globalisation. Specialists on Iberian empires have stressed the role of social networks and informal enforcement mechanisms in the development of commerce and its governance (Yun-Casalilla, 2009, Antunes and Polonia, 2016), as well as their role in obstructing state penetration and extractive power, and limiting the efficiency of mercantilist

policies (Yun-Casalilla, 2019). Historians of the Indian Ocean world and the Middle East have revealed the existence of a region-wide, self-regulating arena of circulation and exchange which persisted into the nineteenth century and which largely existed outside the sovereign purview (Machado 2014, Sood 2016, Bishara 2017). Legal historians have drawn our attention to the clash between 'official law' emanating from sovereign regimes and the customs and rules framing everyday transactions vested in personal relationships (Hespanha, 1989, Benton, 2002). Historians of the maritime empires of the British and of the Dutch have highlighted the crucial importance of informal agency in state formation and infrastructural power, to use P. Vries' terminology (2015), with the debate centred on whether or not this informal agency facilitated state-building and imperial formations (Stern, 2011, Games, 2008, Veevers, 2015,

Adams, 2005, McGilvary, 2008). This double session (2x90') aims to explore the impact of such networks of informal agency on the trajectories of a range of empires in the early modern world. More specifically, it focuses on the ways in which these networks interacted with the centralised institutions of sovereign regimes which were party to early modern globalisation. A set of case studies is proposed which will contribute to a discussion of historical patterns of

imperial economic development and policies, and of related state-building and capacity. Several questions will serve to crystallise the discussion: a) To what degree and in which contexts did social networks based on informal

enforcement mechanisms facilitate or obstruct the infrastructural power of empires? b) How did these networks

interact with 'official law' in different imperial contexts and to what extent did they inform economic policy-making in the metropole (e.g., mercantilist policies aimed at increasing centralised control of economic activities)? c) Did such networks trigger the formation of a modern bureaucracy (and related state capacity and governance) or did they undermine it by being an efficient alternative? d) Did globalisation and imperial competition make the dynamic

between informal agency and centralised institutions more collaborative or more antagonistic? e) In the interaction between commercial networks and states, how consequential were the personal ties between various categories of elites and sub-elites (e.g., bureaucrats, soldiers, aristocrats, governors, holders of EIC or VOC stock), particularly for the governance of empires and their economic performance? f) What was the effect of social networks on trust among investors in long-distance trade and related economic activities? g) Did the personal ties which shaped the

morphology of political influence and circulation of economic resources encourage rent-seeking and corruption? h) Is it possible to specify the changing dynamic of the relationship between public and private institutions within the

context of imperial formations, and the extent to which this dynamic explains differences between empires in their varied capacity for reducing transaction costs, enforcing contracts and defending mercantile interests? The analysis and comparison of different sovereign regimes and social networks in Europe, America, Asia and Africa offered by this panel will present a rich panoply of patterns of imperial development which were of historical significance for the

early modern world and the varied paths to modernity embarked upon. Furthermore, the specific concepts and methodologies adopted in the case studies will be of broader heuristic value in helping us to understand better the complex relationship between imperial formation, state competition and globalisation.

Organizer

Alejandro García-Monton - University Pablo de Olavide, Seville
Bartolomé Yun-Casalilla - Universidad Pablo de Olavide [Sevilla]
Gagan Sood - London School of Economics (LSE)

Discussant

Peter Perdue - Yale University [New Haven]
Giorgio Riello

Papers

Wealthy Merchant and Low Capital Accumulation: The Paradox of Late Imperial China Commercial Revolution

François Gipouloux - Centre Nationale de la Recherche scientifique - Ecole Normale Supérieure

Money, Markets, and New Networks in Early Modern Central Asia

Scott Levi - Ohio State University

Tax Collection Networks and State Building in the Ottoman Empire, 1650-1914

Şevket Pamuk - Bogazici University

Beyond China's Silk Road 'Imaginary': the Power-Paradox Theory, State Capacity and Informal Trade in the 'High Qing' Era, 1680-1796

Manuel Perez-Garcia - Shanghai Jiao Tong University

Approaching the Watershed. The Problem of Government in the Seventeenth-Century Mughal and Ottoman Worlds

Gagan Sood - London School of Economics (LSE)

Merchant Networks, Empires, and Eurasian Trade 1500-1700

Ron Harris - Tel Aviv University

Provisioning the Lugares de África. Networks of Private Contractors and the Maintenance of Empire in Portugal's Moroccan Frontier, (1580-1640)

Edgar Pereira - University of Coimbra

Social networks, institutions, and informal enforcement mechanisms. An inquiry into the Spanish Imperial capacity in a comparative perspective (c. 1500-1800)

Bartolomé Yun-Casalilla - Universidad Pablo de Olavide [Sevilla]

Alejandro García-Monton - University Pablo de Olavide, Seville

Exploiting the Empire of Others: Foreign, Firms, States and Empires

Cátia Antunes - University of Leiden

PA.100 | The contribution of tourism to the economic development of the 20th Century

14:00 - 17:30 - [Centre des colloques - Room 3.07](#)

Description

According to data from the World Tourism Organization, in 2019 1.5 billion international tourist arrivals have been registered in the world. The industry has gone from managing 25 million tourists in 1950 to more than 1,500 million last year. Looking at the data collected for 2019 by the World Travel and Tourism Council (WTTC), the contribution of tourism represents 10.3% of world GDP, so its contribution amounted to 8.9 billion dollars and 330 million jobs, 1 in 10 jobs around the world. Therefore, we are talking about a fundamental sector for the world economy and even more for certain areas of the world. But, as historians of economics, the question we must ask ourselves is how we got here. What have been the economic, social and political processes that have brought us here? And even what are its consequences. Hence, we consider it appropriate that at XIX World Economic History Congress 2021 there is a session dedicated to tourism as an economic and social phenomenon. The purpose of this session is to analyze the contribution of the tourism sector to national or regional economic developments throughout the 20th century. The basic question refers to the role played by the tourism in economic development on the world. Tourism is an activity and a social practice which gained special weight during the last century. In fact, by the beginning of the 20th century, modern Tourism was already born, understanding it as an industry. This means the existence of a market, some agents (companies, receptive tourism organisations, active tourism organisations), involved institutions and incipient tourism policies. It is true that until the twenties, we mean mainly minority tourism, which could be classified as elite tourism, although it began to be important in the economies of certain countries, such as, for example, Italy, Switzerland, France, Germany or the United Kingdom in Europe and Canada and the United States in America. Not only because of the displacement of their own nationals but also because of an increasing influx of foreign tourists. Tourism began to behave as a transnational phenomenon. This involved an exchange of people, ideas and techniques. What is more, the great advances that took place in the means of transport encouraged these movements, while the technical innovations that took place since the mid-19th century allowed the industrial development of tourism (transport companies, travel agencies, hotels for tourists, restaurants, specialised shops, construction companies, leisure, etc.). Thus, the economic dimension of tourism began to be noticed therefore in different regions of the most touristically advanced countries, where it began to develop numerous service companies to meet tourists' needs. But tourism must also be considered as a dynamic phenomenon, which changes over time. In fact, the first changes took place in the twenties and thirties, via a process of social mimicry, increasingly broad layers of society became tourists. An improvement in the living standards of the middle classes and the first government measures in favor of paid vacations contributed to more and more people traveling for tourism, clearly increasing tourist flows before the Second World War. By then, tourism already accounted for a considerable amount in the GDP of countries such as Italy, Switzerland or France, for example. All in all, the great expansion of tourism occurred after the war ended. So much so that since 1950 it has been possible to speak about an authentic mass tourism. The reconstruction of the European economies, the strength of the American economy, improvements in transport or paid holidays meant that an increasing number of citizens of a large part of the world will join the practice of tourism. Indeed, the progressive reduction in cost of transport (charter flights) or the appearance of touroperators allowed millions of people to start moving from one country to another, considerably increasing the transnational vision of tourism. The tourist practice, over the years, has been increasingly extended and still today continues to do so, as evidenced by data from the World Tourism Organization. Despite the severe crisis of the seventies and early eighties, tourism has continued to expand worldwide so that new countries, new regions, new citizens and new forms of tourism have been incorporated. All these developments have had an undoubted impact on the GDP and living conditions of those territories and their inhabitants. Therefore, aware of the importance that tourism was gaining in the economies of an increasing number of regions and countries and in the life of citizens as a social practice, we believe that it is important to reflect on this within the framework of the XIX World Economic History Congress. In this sense, they are welcome papers related to the impact of tourism on the regional or national economies, to the development of a specific territory due to tourism, to the analysis of the different

Organizer

agents involved in this activity, the study of the tourism policies and institutions, the role of means of transport in the development of a destination or the environmental externalities generated by tourism between regions or countries. These kinds of papers can help us, for example, to continue to delve into some of the major debates in the economic history of tourism related to research sources, supply and demand of tourism services, tourist flows, the weight of tourism on the GDP, the effects of the forward and backward drag of tourism, the conflict of interests between the different agents within a tourist destination or even the negative externalities present in some tourist destinations in the last quarter of the 20th century. These aspects appear in some specialised publications, such as the Journal of Tourism History or in A History of Modern Tourism by Eric Zuelow. The session will benefit from a large range of scholars, who in the world are now engaged in the study - individual or groups - of the tourism. The occasion of the conference will also allow us to map the current status of the scholarship on the history of the economic and social tourism in the world. The hard core of the participants belongs to a research group on the history of tourism (TURHIS research group, <https://grupoturhis.wordpress.com/>). This group has been developing several research projects funded by European FEDER funds for several years (now HAR2017-86679-C2-1-P, funded by the Ministry of Science and Innovation of the Kingdom of Spain).

Larrinaga Carlos - University of Granada

Donatella Strangio - Sapienza - University of Rome

Discutant

Laurent Tissot - Université de Neuchâtel

Christophe Bouneau - Université Bordeaux Montaigne

Papers

Economy and tourism policies between the late nineteenth century and the great depression in Italy and Spain

Donatella Strangio - Sapienza - University of Rome

This work aims to provide some reflections on how tourism has begun to be perceived of no longer negligible importance at an economic level, so much so that it requires a concentration of political and economic commitments

in structuring and organizing the travel "industry" within the period between the end of the nineteenth century and the end of the first and the beginning of the second world war. Awareness is growing of a position of income enjoyed by Italy until the Great War but threatened by the appearance of other countries and of a development oriented towards large hotel or transport companies. The work, through unpublished archive sources preserved in the central Archives of the State of Rome and other important institutions (such as Enit, Istat) will enrich the tourist panorama of that particular age, which could be defined as an "economic and political laboratory".

Relations between companies and the State in the first third of 20th century. The hotel industry case

Larrinaga Carlos - University of Granada

This paper aims to analyze the behavior of the private sector in terms of tourism during the 20th century. Specific, in the first third of that century. In other words, what relationships have existed between companies and the State in a period in which the institutional framework has been changing substantially. Perhaps this variation has been more pronounced than in other countries of Western Europe, due to historical evolution. Indeed, we must not forget that, in the first third of the 20th century, several regimes have followed one another: a liberal parliamentary system, a dictatorship with a king as Head of State, and a democracy under the Second Republic. All this succession

of regimes has generated different institutional frameworks that have provoked different relationship models between private tourism agents and the Administration. In this case, this paper is going to focus specifically on the hotel industry.

Hotels during Wartime and Transitions to Peace: Resilience and Repurposing in Britain, 1914-1922

Kevin James - University of Guelph

This paper explores intersecting legal, social and economic histories of war and the hospitality sector through an analysis of diverse experiences of British hotels during and after the First World War. In particular, it examines the resilience of the hotel as a centre of recreational travel, while also emphasising that, unlike on the front lines, where hotels were often targets for destruction, the British state made use of its expansive wartime powers to requisition hotels for office accommodation, hospitals and other purposes. Using an innovative model for exploring hotel geopolitics that has until now been applied to recent urban combat zones, this paper proposes a comparative

perspective on hotels' historical implications in the administration of the war effort, the wartime economies of localities, regions and the country, the structuring of civilian and military work and leisure, and post-conflict institutional configurations. Selected case studies of hotels as wartime enterprises reveal the uneven character of wartime disruptions and postwar conditions throughout the hotel sector. In developing a British analysis, the project contributes to new scholarship on hotels and violence and forges collaborations with international scholars, building transnational dialogues to evaluate and compare the impacts of wars on hotels' peacetime operations and assess the interpretative potential of Fregonese & Ramadan's (2015) model of hotels as geopolitical actors in diverse historical

contexts. So doing, it significantly advances the study of ways in which civilian travel infrastructures adapted to the circumstances of war and transitions to peace, when most hotels returned to many of their pre-war functions, with some continued their wartime functions as appendages of the growing state. This paper also underscores that an

institution that was historically central to tourism often remained incorporated within the economy of recreational travel, though it often served a changing population of clients, and argues that the experiences of hotels were diverse and varied by their location, size, and historical functions.

Tourism and banking development : the Lake Geneva case at the beginning of the 20th Century

Cédric Humair - University of Lausanne

In the first decade of the 20th century, tourism already played a considerable role in Switzerland's economic development, since the hotel industry alone accounted for at least 4% of GDP. If we add to this the contributions of tourism to the added value of other sectors - catering, transport, entertainment industry -, which are impossible to quantify precisely, its share of GDP probably amounted to more than 6%, which was higher than that of the major export industries such as machinery or watchmaking (1). In addition, tourism had important spillover effects that benefitted the development of other sectors of the economy such as building industry, trade, agriculture or certain branches of industry (watchmaking, jewellery, embroidery, chocolate, electrical engineering, etc.). From this point of view, Swiss historiography has largely neglected the contribution of tourism to the development of the banking sector, which flourished during the Belle Epoque and became a central player in the Swiss economy in the 20th

century. However, the tourism boom and the emergence of the financial centre were more than simultaneous phenomena that marked the turn of the 20th century, because they maintained close and multiple relationships that are still very poorly analysed. While banks provided a significant share of the capital needed to expand tourism infrastructure, thus contributing to the success of the Swiss tourism model based on quality and luxury, tourism development contributed in various ways to the success of Swiss banks. The proposed contribution aims to investigate this contribution of tourism to banking development by analysing the case of the Lake Geneva region at the beginning of the 20th century. Among the main tourist regions of Switzerland, it also had a dense banking network in Geneva, Lausanne and Vevey. While the absence of available banking sources complicates the historian's task, the results obtained in the context of a major research project (2) and the development of a vast database of tourism and banking actors in Lake Geneva will make it possible to conduct both a quantitative and qualitative analysis that is pioneering in this field. First, it will show the extent of regional tourism development and the business potential thus generated for banks (foreign exchange, loans, current accounts, asset management). In a second step, the analysis will focus on quantifying tourism investments and the profitability of capital invested in this sector.

Thirdly, the use of the database will make it possible to show the massive involvement of Lake Geneva

bankers in theregional tourism system (hotel companies, transport companies). Finally, the information gathered about the Lake Geneva bankers will show that their investments were rapidly spreading beyond the region to other Swiss and foreigntourist centres. The know-how acquired and the networks set up with the region's major hoteliers enabled them to participate in the financing of other tourist infrastructures outside the region and sometimes even to become truetourism promoters. 1. For a discussion of the importance of tourism in the Swiss economy: Humair Cédric, «Introduction : Le tourisme comme moteur du développement socio-économique et vecteur du rayonnementinternational de la Suisse (XIXe-XXe siècles), in Humair Cédric, Tissot Laurent (dir.), *Le tourisme suisse et son rayonnement international (XIXe - XXe siècles)*. «Switzerland, the playground of the World», Lausanne : Antipodes,2011, pp. 9-54 (ici 44-54); Püntener Peter, «Der Beitrag des Fremdenverkehrs zur Entwicklung der Schweizer Wirtschaft (1850-1913)», in Ernst Andreas et al. (Hrsg.), *Kontinuität und Krise. Sozialer Wandel als Lernprozess. Beiträge zur Wirtschafts und Sozialgeschichte der Schweiz*, Zürich : Chronos, 1994, p. 51-59. 2. Humair Cédric, GigaseMarc, Lapointe Guigoz Julie et Sulmoni Stefano, *Système touristique et culture technique dans l'Arc lémanique : analyse d'une success story et de ses effets sur l'économie régionale (1852-1914)*, Neuchâtel : Alphil, 2014. (476 pages).

State intervention in the Swiss hospitality industry: from the end ofthe laissez-faire to the beginnings of neoliberalism (1915-1967)

Mathieu Narindal - Université de Neuchatel

Before the First World War, the Swiss hotelier was at the height of his glory. Although for some the symbol of a servileobsequiousness denoting a more general moral crisis, he had nonetheless established himself as a talented businessperson, a pioneering capitalist, to whom his enterprise, when it took the form of a palace, conferred anaristocratic aura. As for the tourism industry, it had taken a prominent place in the Swiss economy. However controversial its influence on the mores of the Swiss population may have been, in a context hostile to the Überfremdung, its financial contribution was undeniable. The hotel industry appeared to be an El Dorado, but theoverabundance of hotels, resulting from significant speculation, combined with massive reliance on credit, was a sword of Damocles for the sector. In this respect, the organized hospitality industry hoped that the central

government, which until then had stayed out of the tourism business, would limit the creation of new businesses. Tothe great displeasure of the Société suisse des hôteliers, the federal authorities, firmly resolved to preserve the

freedom of trade and industry, refused to take such a measure. Although they feared that the profitability of their businesses would be affected by the ups and downs of the tourism industry, hoteliers did not expect a major crisis.

However, in 1914, when the war radically reduced tourism, the industry had to fight for its survival. The interventionof the federal government was the central feature of the "dark ages" in which the First World War threw the hotel industry . In order to prevent the ruin of the sector, the federal authorities took a series of provisional measures, bothlegal and financial, from 1915 onwards, which over time came to form a support system known as Hotelhilfsaktion.

This scheme had three pillars. The first consists of a series of extraordinary legal provisions designed to protect hoteliers from their creditors by allowing them to defer payments or even, depending on the period, to benefit fromremissions. The second was a law limiting the construction of new hotels. Financial aid was the third pillar. It was provided from 1921 onwards by the Société fiduciaire suisse de l'hôtellerie (SFSH), a semi-public credit organizationsubsidized by the state. This system reached its maximum extension at the end of the Second World War. In the 1950s, the support system was adapted to the new priority: modernizing the industry. In 1952, the Swiss voters decided to remove the restrictions on the construction and expansion of hotels. The legal measures, which had already been relaxed on several occasions, were lifted in 1960. Finally, in 1967, the SFSH merged into a new hotel credit organization. Although the principle of state support for the hotel industry continued in a different form, the era of the Hotelhilfsaktion was over. Why is it particularly interesting to study state intervention in the hotel sector? In terms of the history of tourism, tackling this subject helps to shed light on a period that is still little known, compared to the Belle Epoque. However, my main motivation is different. By focusing on the Hotelhilfsaktion (1915-1967), I intend above all to better understand the issues that led to the fundamental reconfiguration of capitalism during the first half of the twentieth century, whose main characteristic is without question state interventionism. In this paper, which is based on the intermediate results of an ongoing research, I sketch the main lines of the Hotelhilfsaktion,

focusing on the legal provisions, the most crucial pillar of the state measures.

A grand hôtel between the liberal age and fascism: the Grand Hôtel du Vésuve in Naples

Anunziata Berrino - Federico II University of Naples

In Europe, during the expansion phase of the last quarter of the nineteenth century, most of the tourist resorts had received significant investments in the construction of grand hôtels. In the first thirty years of the twentieth century,

the World War I and the Russian Revolution interrupted and / or subverted and modified the tourist flows and their characters. The paper is the result of research on unpublished sources and presents the case study of the Grand

Hôtel du Vésuve in Naples, which was originally an investment by Belgian capitalists, then bought by Italian managers after the conflict.

The rise of domestic coastal tourism after the resolution of the Italian-Yugoslav border dispute

Petra Kavrečič - University of Primorska Metod Šuligoj - University of Primorska

Throughout history, different empires and nation-states, ruled the region of the Upper Adriatic. Only in the 20th century, they have switched several times: from the Austrian Empire/Austria-Hungary until 1918, followed by the Kingdom of Italy (officially from 1920 to 1943), socialist Yugoslavia from 1945 (1947, 1954) until 1991, and then its

legal successors. Tourism started to develop in the region in the second half of the 19th century, characterized mostly by the elite clientele and supply. This typology has changed with the spread of social accessibility, partly in the

interwar period, but considerably only after the end of the Second World War. With the establishment of the socialist regime in Yugoslavia, the state became a federation, with changed political, economic and social circumstances. One of the republics in the federation was also Slovenia (the northern republic). The changes affected also tourism sector, where the new socialist state promoted a specific type of tourism, concentrating on workers. Nonetheless, we need to consider, that in the studied region, the border question between two states with different/opposite political regimes was not solved until 1954. Due to disputes and claims over this territory between Yugoslavia and Italy, a temporary agreement on international level has been agreed in 1947 with the establishment of the Free Territory of Trieste with zones A (under allied military forces) and B (under Yugoslav military forces). In the zone B of the FTT, tourism had a tradition, with tourist infrastructure and supply and the socialist Yugoslavia has soon realized that the income from

foreign currency was very welcome. Tourist to the seaside localities were in fact mostly coming from the zone A of the FTT. After the border issues was solved in 1954 and the territories of the zone B were assigned to Yugoslavia, the state has started to implement its political agenda and promote the "socialist-style" tourism. The studied region thus represents a very interesting case study, where two different tourism policies intertwined. On one side, Yugoslavia

promoted a type of social domestic tourism, primarily intended for the working class, the pillar of the then socialist society. The post-war period with the systemic focus on workers' tourism gradually developed into mass domestic tourism across the entire Eastern Adriatic. On the other side, we need to consider that during the period of the FTT (1947-1954) the Yugoslav administration could not entirely implement its regime reforms in the territory (especially nationalization), due to international agreements. However, in this paper, special attention is primarily given to

accommodation in the Municipality of Piran/Pirano (where the tourist resort of Portorož/Portorose is located), which has been the most developed tourist area in Slovenia for more than 100 years. The case study will address the

Slovene seaside, where, since the mid-1950s and especially after solving the Yugoslav-Italian- border issue, authorities promoted the establishment of union owned holiday homes in other adapted tourist facilities. Various companies and public sector organizations have built or opened holiday homes for their employees, in order to grant them some gratification for their hard work throughout the year. The process of social accessibility of tourist services was granted by the state, since the new political regime significantly emphasized the social role of tourism, which also gained

ideological connotations: "Tourism and leisure should belong to working people to gather new strength for further work."

Italian Imitation Architecture as Tourist Attraction in Japan around the Asset Bubble Period

Ewa Kawamura - Atomi University, Tokyo

Over the past ten years, the Chinese economical power brought European-themed parks, shopping malls, residential quarters and modelled on the tourist cities like Venice and Paris. Finally in 2019 Huawei opened the new campus like a theme park composed by European historical buildings in Dongguan. It was on commission to the Japanese construction firm Nikken Sekkei, because Japanese companies had been very familiar to this type of European

imitation architecture. The same phenomena was already occurred also in Japan around the asset bubble period in the 1980s and 90s, when the Japanese economic situation was very flourished and Japanese frequently traveled to Europe. To reproduce their favorite tourist spot, in all parts of Japan we can find European-themed parks, shopping centers, outlet malls and residential quarters, hotels, wedding chapels and its complex, inspired the historical buildings of every European countries. At that time, the authoritative architect Arata Isozaki designed a large square, modelled after Michelangelo's Piazza Campidoglio in Rome and a train station building inspired by the Medici family chapels in Florence. In the other hand, the significant Italian architect Aldo Rossi was invited to create a number of hotels and pachinko parlors with its typical Italian style colour in Japan. These examples are not unrelated to the fact that the aforementioned buildings in Japan were opened in the model of Italian architecture. So, in the case of Japan, the most preferred theme is concerning the Italian cities, not only the common occurrence Venice, but also some Tuscan medieval villages like San Gimignano, Portofino, Costa Smeralda, Alberobello, Capri, Procida and so on, that are the popular destinations for Japanese tourists. In Japan, not only these imitations of Italian towns and architectures, but also Italianate style buildings have increased during this period. After the bubble burst, some

facilities went bankrupt and were dismantled, while others were almost forgotten in the early 21st century. In recent years, however, the popularity of these facilities has resurged as the backdrop for photo-perfect selfies on social networking services, rather among the Chinese tourists than Japanese one. Thus, a part of the Japanese economic

bubble's legacy symbolized also the imitation of the European architecture and cities, particularly in Italian inspired one, is once again alive now and well as a tourist resource.

Creative industries and tourism in Italy at the turn of the 20th century

Patrizia Battilani - University of Bologna

The aim of this paper is to analyse the value chain of cultural tourism and in general the link between creative industries and tourism between the nineteenth and twentieth centuries Italy. It is well known that until the Twenties, the most important type of tourism was the cultural one. Its origin dates back to the Grand Tour, when many cities shaped an offer based on a mix of shopping, cultural experiences and hospitality services. After the Napoleonic wars, when a declining Grand Tour paved the way to the modern cultural tourism, the cities of art updated their tourist offer which, however, maintained many of the features it had had until then. Most of the tourist experiences

continued to be based on the prestigious traditions of Ancient Rome and Renaissance. Similarly, guidebooks of the time, as Baedeker, promoted Italy more for the contribution the country had given to the history of Western arts than for the contemporary creative industries. For this reason, the impact of tourism on the development of creative

industries in Italy has often been overlooked, despite the fact tourists during their stays often participated in cultural events. This research aims at analysing the contribution of tourism to the growth of cultural demand and

consequently of the creative industries. For this purpose, different sources will be used: tourist guides, the program

of cultural events in some tourist destinations, the history of some industries, as concert and ballroom dance music.

Although the focus is on the economic dimension of the relationship between tourism and creative industries, the

research is also an opportunity for a reflection on a series of dualities and antagonisms which have accompanied the cultural history of Europe. The first is the dualism between culture and economy, considered for several decades a

real trade-off. The second is that between vernacular (lowbrow) and élite (highbrow) culture, which influenced also other areas, as fashion, jewellery where it took the shape of the contrast between standardized and luxury products.

In conclusion, the paper presents an ongoing research project aiming at understanding the impact of tourism and creative industries both on the economy and on the elaboration of the concept of cultural citizenship.

French perspectives of the genesis of a new international tourism in the interwar period

Yves-Marie Evanno - Université catholique de l'Ouest Bretagne-Sud

Johan Vincent - ESTHUA, Université d'Angers, laboratoires CNRS ESO et TEMOS

The First World War shattered European national public finances. Even before the end of the conflict, the belligerent states realize that tourism is one of the few economic activities capable of quickly repatriating the gold spent for almost five years. In France, to attract international tourists, the government thus decides to promote memorial tourism of the Great War while continuing to promote the picturesque sites which had forged its fame in the past. But the success of such an enterprise was impossible without a favorable context. Tourism, which had benefited from nationalist perspectives to organize itself during the 19th century (see articles by Adrian Franklin), became a national economic actor. In the 1920s, the country took advantage of the weakness of the franc against other foreign

currencies (in particular the pound sterling and the US dollar) to attract foreign customers. While continuing to develop its national clientele (with the progressive diffusion of paid vacation), France is becoming a tourist. If the

economic crisis of 1929 suddenly changed the outlook by favoring a nationalist withdrawal, including in the field of tourism, as the League of Nations regrets in a 1934 report, the development of international tourism did not stop

entirely. In fact, it is encouraged by international structures. The conditions are now ripe for the emergence of a new international tourism (this time perceived as a transnational exchange and not between foreign destinations) which will not materialize, as Olivier Dehoorne specifies, after the Second World War.

Tourism Growth and Environmental Issues in the 20th century in French Mountains. Controversies and Negotiations around a key economic sector

Steve Hagimont - Versailles Saint-Quentin University

With the global warming and the crisis of the biodiversity, tourism faces radical criticism. Plane, transports, roads, parking, urbanizations, sports equipment, energy and water consumptions, noise, waste are the traces of the

environmental footprint of this activity, that represents nowadays 8% of the greenhouse gas emissions. The review of the impact of tourist industry on the landscapes and ecosystems is old, as old as tourism itself. This proposition aims to understand the reasons and the manifestations of the critics of tourist environmental impact, and how tourism

promoters ruled (or not) these critics, on the long time, since the end of the 18th century. The more traditional

question of social and cultural impact of tourism, which is also as old as tourism, will be left out. Between the end of the 18th century and the middle of the 19th, some people like Arthur Young, William Wordsworth, or Victor Hugo are worrying about the direct and indirect consequences of the first major equipment in natural landscapes. At the end

of the 19th century and the beginning of the 20th, the rise of the mountain railroads, hotels, housing estates in all Europe stimulates hopes and fears. Movements against tourism are developing, like the Heimatshutz in Switzerland. It is the time of the first victories against tourist facilities. Tourism also favoured nature protection. National Parks have straight links with tourism: they were born to protect tourist landscapes against some peasant uses and the

industrial growth, to promote new natural areas for tourism, and, sometimes, to canalize tourist pressure on ecosystem. Since 1970, contestations grow up as well as tourist economy. The main tourist projects are now

challenged. Authorities take legal measures to limit the expansion of tourist facilities. But business must go on: States and companies put in place ecological offsets measures and try to optimize the frequentation of natural sites. It is the

« carrying capacity » debate. Tourism is, also, an instrument to value some activities that are not profitable in the modern economy but that are good for landscapes, identity and ecosystems, like for the agri-environmental externalities of mountain agriculture. Tourist promoters defend their activity as a way to value on the international market the protection of the nature. A way to solve problems created by economic growth without give up this economic growth. We can also question the ambiguity of the tourism of nature planning and economy: a taste for natural elements explains its expansion, and this same taste causes its contestation. Tourism is one of the various ways of the increasing modern commodification of nature, but it is at the same time one of the most important field of the ecological awareness.

Costa del Sol (Spain), the configuration of a touristic area

Marta Luqqe - University of Malaga *Víctor M. Heredia - University of Malaga*

During the first third of the 20th century, before the Spanish Civil War, the Mediterranean coast of Andalusia specialized in tourism. The area around the city of Malaga, known as Costa del Sol, evolved from an initial vocation of receiving minority tourism of Anglo-Saxon origin, which sought warm weather, to a clear specialization in mass tourism from Europe and based on the sun and beach segment, which occupied a large part of the active population. This paper analyzes the stages of this process and the creation of specific infrastructures such as hotels, golf courses, airports and other services.

Footsteps in paradise: an approach to the birth of tourism in the Galapagos Islands in Ecuador

Carlos Garrido Cornejo - Universidad Internacional del Ecuador

The Galapagos Islands are one of the most important destinations in the world related to nature tourism. They have one of the highest numbers of endemic species as well as being the birthplace of the Theory of Natural Selection created by Charles Darwin. Unfortunately, despite being the most important tourist product of Ecuador, there is no historical data or research that gives us accurate information of when this activity started in the islands. The role that private and public companies played is key in understanding this process and this research tries to establish the relationship between these two actors and the role that the local community played in the development of the tourism industry on the islands.

PA.103 | Economic Privileges as Resources (Western Europe, 16th-18th centuries)

14:00 - 15:30 - [Centre des colloques - Room 3.08](#)

Description

The purpose of this session is to present and discuss the results of a quantitative and qualitative research carried out on economic privileges (defined as the temporary grants, for individuals, of a space of activity within the economic sphere) in Western Europe in the early modern era. This project has been based on the systematic census of such acts as well as on the analysis of their contents between the 16th and 18th centuries in several European regions (France, England, German and Italian territories, each of these areas being characterized by dissimilar state and economic structures). This database singles out by its unprecedented scope since it enables researchers to get through three centuries and four countries and track around 15.000 mentions of privileges in different kinds of acts. Moreover, the project team has chosen not only to collect acts, but to gather all the tracks of the same privilege ("grant, renewal, cession...") in a single artefact. On the one hand, privileges were meant by many actors to last or circulate; on the other hand, they could have a very short official life, being limited by the sovereign authority or not claimed by their beneficiaries. Beyond the general chronology of grants, the database highlights the different temporalities in which privileges developed. Finally, considering all the economic individual privileges (not

only manufactured products, not only inventions, not only specific sectors as fabrics and cloth, not only famous

entrepreneurs) gives evidence of the broad range of activities which they could encompass. Privilege could be used to endeavor novelty or traditional activities, at different scales and on the benefit of very different kinds of people. After elaborating and exploiting the database following a common methodology, the project team is now able to present these results no longer corpus by corpus, nor area by area, but in a thematic and comparative way. Even if privilege

contributes to build in each country a specific frame of action, it is possible to observe some European convergencies: irregular trends in the grants chronology, growth of the use of privileges in the 18th century, standardization of

durations, the fact that a major part of privileges did not get any exclusivity (or a restricted one)... Thus, without giving evidence in itself of circulations of practices and norms, the database allows to retrieve each area from national

representations of their legal and political system of regulation. It also allows to question the existence and the implementation of a common legal resource in the hands of the different sovereigns. Privileges did not erect

monopolies but mostly limited spheres of action they described so as to fit them in a web of territories, communities and rights, which leads to discuss not only the practical implications of the theoretical opposition between common

law and privilege but also the uses of privilege as a tool for economic regulation. The diversity of granted clauses resists any univocal thesis, and demonstrates both the diversity and flexibility of this legal instrument. Moreover,

beyond the clauses it could grant to secure access to any kind of resources (markets, workers, jurisdictions, natural resources), privilege could provide beneficiaries with the necessary legal certainty to build complex associations and develop their social and financial capital. This opens the way to a whole range of questions about the privilege as a resource, as well for the sovereign power as for entrepreneurs (which are sometimes involved in the state structures that granted privileges). As a matter of fact, discussing advantages and limitations created an area of transaction

between the sovereign and his subjects. Flexibility was in no means a tool of the prince's arbitrariness, since its use was both framed by the culture and criteria developed in the administration and inspired by the applicants' claims. However, even shaped by the very administration which tried to transform economic policy in the 18th century,

privileges remained princely graces up to the end of the Old regime. Thus, the fact that they could be used according to rational criteria highlights the specificity of Early Modern State. Besides a global and comparative presentation of the uses of the privileges as legal resources in Early Modern economic sphere, the session would offer a general

discussion, especially from a legal history perspective and in order to test these hypothesis and deliberate on the extension to give to the database and its interpretation through other projects.

Organizer

Lemaigre-Gaffier Pauline - UVSQ/ Université Paris-Saclay Vincent Demont - Université Paris Nanterre

Alain Wijffels - KU Leuven

Discutant

Chair

Andrea Caracausi - University of Padua Italy

Papers

From theory to practices: economic privileges as resources in Early Modern Europe

Lemaigre-Gaffier Pauline - UVSQ/ Université Paris-Saclay

Time as a resource? Economic privileges within/through their temporalities: durations, renewals,

transfers, trends of granting(Europe, 16th-18th centuries

Vincent Demont - Universite Paris Nanterre

Geography of Privileges and access to various resources (raw materials, labor, institutional facilities), Europe, 17th-18th centuries

Anne Conchon

Guillaume Garner - ENS Lyon

A discussion about economic privileges in legal history

Alain Wijffels - KU Leuven

PA.107 | Enterprise Forms Beyond the Great Divergence: Merchant Practices and Institutions in Global Perspective(16th to 19th Centuries)

14:00 - 17:30 - [Centre des colloques - Room 3.09](#)

Description

It is often assumed but rarely empirically demonstrated that enterprise forms were a decisive factor in the “little” and “great” divergences during the early modern period. This session seeks to reassess this common wisdom by providing in-depth studies of prevailing forms of business organization of long-distance trade in Europe and China, the Mediterranean and the Atlantic, and to develop a comparative framework capable of evaluating differences and similarities between each case. A long tradition of descriptive business history has used case studies to illuminate the variety of enterprise forms and sources of capitalization that characterized the mercantile world of early modern Europe. However, a growing interest in the birth of the modern corporation has skewed current scholarly debates in

favor of the presumed superiority of the corporation over small- and medium-size partnerships. This trend has had important and complicated repercussions in the recent turn to global comparisons. Scholars such as Kenneth Pomeranz and Madeleine Zelin have shown how certain indigenous Chinese institutions resembled European ones, or solved the same problems, for example providing limited liability to external investors or creating a secondary market of corporate shares. These examples remain few and far between, and sometimes risk to take Europe as the

standard against which all other forms of business organization ought to be compared. Meanwhile, Timur Kuran has taken the opposite route and offered a lopsided comparison between European and Ottoman trade institutions that inadvertently depicts the former as dominated by corporations, when that was not the case. This panel aims to bring together scholars working on the methods of organizing and financing long-distance trade in various regions of the world in order to advance the empirical and comparative agenda on this disputed if crucial topic in global economic history. Individually and collectively, the findings of these papers bear on the key axes along which global

comparisons have been traditionally conducted: northern and southern Europe; Europe and China; the Mediterranean and the Atlantic; but also the British, French, the Atlantic. The issues that the papers will address include: the relative

incidence of limited vs. general partnerships in each area; the comparative advantages of the corporation vis-à-vis the unincorporated partnership; the formal and informal sources of capital; the role of complementary legal and extra-legal institutions for securing property rights.

Organizer

Cinzia Lorandini - University of Trento

Francesca Trivellato - Institute for Advanced Study, Princeton

Discutant

Claude Markovits - CNRS

From Broker to Firm: Accountability, Responsibility, and Liability in Businesses on Qing China's Southwestern Frontier, 1750-1900

Maura Dykstra - California Institute of Technology

Papers

This paper outlines the manner in which new methods of assigning agency for various parts in the cycle of exchange evolved in the city of Chongqing - a growing trade port whose profile was transformed during the period under

inquiry. It discusses first how individual licensed brokers - who often stored goods, housed merchants, and introduced long-distance traders to local buyers or sellers - assumed direct and personal responsibility for transactions in the eighteenth century. It then describes the process whereby this particular form of economic mediation first inspired and was eventually more or less replaced by a particular approach to economic mediation by local firms. Most importantly, the paper introduces a new concept of the Chinese firm as a series of interlocking accounts. It describes how the relationship between payment, debt, and the agency of members of the firm created conditions for assuming risk that are key to understanding the operation of both long-distance and local trade in late imperial China.

Cash-Waqfs and Commercial Capital: Evidence from Ottoman Traders in the Sixteenth-Century Adriatic

Tommaso Stefini - European University Institute

According to most economic historians, in the early modern period Islamic commercial and credit institutions failed to catch up with European ones, a contributing factor to economic stagnation. Islamic law (Sharia), and particularly its notorious ban on interest, is often held responsible for this "divergence" in the economic trajectories of Europe and the Middle East. This paper aims to reassess this established wisdom by focusing on a single Muslim institution, the cash-waqf, and by highlighting its role in providing capital to private businessmen. A cash-waqf was a charitable endowment in cash that lent to single individuals on interest. It was one of the most important sources of credit in the Ottoman Empire in the early modern era, but economic historians are unanimous in maintaining that, due to some operational constraints, this institution was not able to provide large amounts of capital for sizable business ventures. This paper will present new evidence of the capital accumulation function of cash waqfs by focusing on these foundations in sixteenth-century Sarajevo and their role in financing trade between Ottoman Bosnia and Venice. It thus contributes to scholarly debate on the relationship between Islamic credit institutions and the development of long-distance trade in the early modern Mediterranean.

A Minority Report: Partnership Forms and Long-Distance Trade in Eighteenth-Century Livorno

Francesca Trivellato - Institute for Advanced Study, Princeton

It is generally assumed that limited partnerships were a superior form of business organization in comparison to general partnerships because they allowed entrepreneurs to raise capital from beyond family circles in the absence of lending banks and investors to diversify their portfolios without incurring into major risks. This assumption, however, has rarely been tested against empirical evidence. A unique series of records from early modern Tuscany (1445-1808) allows for a systematic study of this issue. It also reveals the very low incidence of limited partnerships. This paper addresses this surprising finding with regard to Livorno, the Tuscan port-city that from the mid-seventeenth to the mid-eighteenth century was also Europe's main hub of regional and intercontinental trade in the Mediterranean. It discusses the reasons why an ethnically and religiously diverse merchant community as that of Livorno rarely resorted to limited partnerships and illustrates the prevalent forms of business enterprises. It also connects this evidence to that present in other papers in the sessions (especially those by Lorandini, Manac'h, and Stefini) in order to highlight the similarities (more than the differences) that characterized enterprise forms found across early modern Italy, the Ottoman Empire, and the Atlantic.

Beyond Formality: Partnerships and Limited Liability in the Eighteenth-Century Transalpine Trade

Cinzia Lorandini - University of Trento

After a period of relative neglect, the limited partnership has recently been the subject of renewed investigation by economic historians. The key feature of this type of business organization is that one or more partners (the so-called silent or capital partners) enjoy limited liability, in contrast to the general partners who are jointly and severally liable for the obligations of the business. The limited partnership was thus an effective instrument for mobilising the capital of wealthy investors into the hands of enterprising traders. In some major markets, limited partnerships were formally regulated and subject to compulsory registration. In many other places, however, there were firms with the basic characteristics of a limited partnership, even if they were not called as such. Indeed, the limitation of liability for those partners who merely provided capital and were not directly involved in the conduct of business is a principle that seems to have emerged, prior to any legal provision, from the practice of merchants. Focusing on partnerships trading across the Central-Eastern Alps in the 18th century, the aim of the paper is to determine the spread of limited partnerships, as well as their origin and type of activity. To this end, I draw on data from circular letters issued by merchants who participated in the international trade fairs in Bolzano/Bozen. The information contained in these letters makes it possible to determine the type of commercial enterprise and also to identify partnerships that were not established by notarial deed, thus contributing to a better understanding of the role of limited partnerships in financing long-distance trade.

Contractual Practices and Forms of Business Partnership in the Hispanic World during the Age of Revolution

Laurine Manac'h - Université de Paris 1-Panthéon Sorbonne

A long-standing historiographical tradition holds that general partnerships are emblems of an archaic economy, in sharp contrast to the modernity of the corporation. This view has led many to oppose the Hispanic to the British regions of the Atlantic, and to overestimate the novelty introduced by liberal regimes across the Hispanic world

during the second half of the nineteenth century. This paper challenges this common wisdom by examining the variety of contractual practices and forms of business association adopted by merchants based in Catalonia and in Río de la Plata from 1778 to 1840. The abolition of Cadiz's commercial monopoly over the Spanish Atlantic commerce

in 1778 coincided with the beginning of a period of military, political, and socioeconomic turmoil. As a result, commercial risk also increased. What legal and institutional tools helped merchants curb those risks? I seek to answer this question through a quantitative and qualitative analysis of different types of business partnership contracts

preserved in the archival collections of three institutions in both Barcelona and Buenos Aires: commercial courts' trial records, those same courts' central registers, and public notaries. My working hypothesis is that the menu of

contractual choices was sufficiently flexible to afford economic actors suitable solutions for their goals.

Partnerships vs. Corporations: The Paradox of Incorporated Activity in the Early Modern Atlantic Economy

Pierre Gervais - Université Sorbonne Nouvelle-Paris 3

The rise of the corporate form is often equated with the rise of modern business practices before the industrial Revolution. Large incorporated joint-stock companies are credited with having brought about the Dutch financial revolution, international multidivisional corporations, the Transportation Revolution in its early stages, limited liability, and large capital outlays. However, corporations remained much rarer than simple partnerships up to the 19th

century, and even lost ground on the international scene in the 18th century. If they embodied such a step forward, why was their use so limited in practice? The reluctance of an archaic incorporating State can hardly be invoked for such business-friendly powers as the Low Countries, Great-Britain or the young United States. The paper discusses this conundrum, and argues that the real advantage of corporations over partnerships laid in the privileged

dimension almost always integral to the incorporation process, rather than in organizational features such as limited liability or capital availability. Corporations were State-sanctioned monopolies which gave any group incorporated a huge comparative advantage. Thus they were permissible only as a very powerful form of government subsidy and only insofar as there was an overriding public interest to create them.

PA.120 | On the metrics and drivers of long-term wellbeing since 1800

14:00 - 17:30 - [Recherche Sud - Room 0.017](#)

Description

The measurement of societal progress has become a major priority of policy makers and academics, as discontent keeps growing with the dominance of gross domestic product (GDP) in wellbeing and policy discussions. Leading institutions such as the European Commission, the OECD or the United Nations are making substantial efforts to move beyond GDP and develop indicators that capture key aspects of citizens' lives such as health, inequality or environmental sustainability. These new metrics have broadened traditional perspectives on human development emphasizing the multidimensional character of wellbeing. However, the mounting body of work developing novel frameworks of wellbeing presents three shortcomings. First, a large number of indicators have no underlying theory, which makes them highly arbitrary and unfit for scientific research. Second, although a well-established literature in economics has made important theoretical contributions to try and fill this gap, it has failed to provide a comprehensive long-term account of the great enrichment of human lives over the last 200 years. Third, the few studies that do consider the drivers of long-term wellbeing have mostly focused on industrialized economies, thus leaving unexplored vast geographic areas of the world in Latin America, Africa and Asia. The articles in this session provide a new perspective to these bodies of literature by taking approaches that are grounded in economic theory, historical and comparative.

Organizer

Moatsos Michail - Utrecht University

Daniel Gallardo Albarran - Wageningen University

Discussant

Branko Milanovic - City University New York

Papers

Inequality in history: a long-run view

Guido Alfani - Bocconi University

The aim of this article is providing an overview of long-term trends in income and wealth inequality, from ca. 1300 until today. It will present and discuss recent acquisitions in terms of inequality measurements, building upon earlier research and systematically connecting preindustrial, industrial and post-industrial tendencies. It will discuss recent encompassing hypotheses about the factors leading to long-run inequality change (including the hypotheses advanced by Piketty, Milanovic and Scheidel), underlining their relative merits and faults and arguing for the need of more complex and context-based interpretations (along the lines recently advanced by Lindert and Williamson's recent book on the US, and by Alfani in his JEL article).

Maddison style estimates of the evolution of the world economy. A new 2020 update

Jutta Bolt - Lund University

In this paper we explain the changes in the 2018 revision of the Maddison project, and briefly discuss their implications, in particular for the process of economic growth in the (distant) past. This update is the result of a long search for the best way to continue the pioneering work by Maddison, which has produced another update, Bolt et al. 2018, which sparked a debate which eventually led to this new version.

The long-term evolution of real wages

Pim de Zwart - Wageningen University

Real wages - the purchasing power of an (often unskilled) worker - have long been used as a crucial indicator of living standards. Economic historians have been gathering evidence on wages and prices since the late nineteenth century. After the pioneering work on England and the Alsace by Rogers and A. Hanauer, important work was done in the 1930s by members of the International Scientific Committee on Price History, such as William Beveridge in the United Kingdom and N.W. Posthumus in the Netherlands. As since those early days many scholars have further built on these works, there now exists a large database of wages and prices across the globe. Over the past two decades, the study of real wages has again flourished. In particular as a result of the work by Robert Allen (2001), much progress has been made in making real wages comparable over time and space. Scholars have now computed internationally comparable "subsistence" ratios for almost all parts of the globe, from antiquity to the present. In this paper I will synthesize the main results from this real wage literature. Furthermore, I will build on earlier work (De Zwart et al. 2014) and present a database that brings together the data from the various studies. It will connect results from the historical real wage literature and present-day evidence on wage developments.

The health of nations in historical perspective

Daniel Gallardo Albarran - Wageningen University

This article surveys the historical literature on the causes and consequences of health improvements since the late 19th century. First, it will present the stylized facts about how health has evolved over time between and within countries using various indicators. This includes the impact of important epidemics caused by cholera and the 1918 Influenza. Second, the survey will discuss the main factors responsible for long-term health improvements, with special emphasis on pre-1950 developments. Third, the piece will present recent evidence on the economic consequences of health improvements at the individual and aggregate level. Finally, the article will close with various historical lessons for some of the most pressing global health challenges nowadays.

Global Poverty: A review of measurement, levels, trends and uncertainty since 1820

Moatsos Michail - Utrecht University

Global poverty both in terms of conceptualization and measurement has been the point of a long standing debate for at least the last 20 years. The debate mostly evolves around the appropriateness of the dominant dollar-a-day approach, and the question of which would be the best alternative. The prominent alternatives include the cost of basic needs method and the capabilities/multidimensional approach, however the latter lacks medium and long run global reach due to data restrictions. In addition, results across the literature resist meaningful direct comparison due to the substantial secondary methodological differences between each attempt, even within the same methodological approach. This paper reviews the two main approaches on the definition and

measurement of global poverty, and makes a meta-analysis and consistently compares available empirical results. Beyond the deviations in terms of levels and trends among the two methods, another critical -yet often neglected- parameter of comparison is the uncertainty that each method entails. I model upon recent uncertainty estimates in the literature to gauge the uncertainty in global poverty estimates across these methods over time. Building upon the EAT-Lancet healthy diet reference model I ballpark estimates of global poverty that monitor a reasonable 21st century level of living standards. Seen from that angle, global poverty has reduced at a much lower rate, and the gap vis-a-vis extreme poverty, as captured by the dollar-a-day approach, is much higher today than it was in 19th and 20th centuries.

Child Stunting and the Growth Pattern in the Long Run

Eric Schneider - London School of Economics (LSE)

This survey will attempt to link the historical literature on the secular increase in height with the modern, interdisciplinary literature on the eradication of child stunting. It will build from a report that I wrote on the Stunting: Past, Present, Future Conference held at LSE in 2017 (Schneider, 2018). The paper will first set out stylised facts about how stunting and the growth pattern have changed over time. Next, the paper will show that changes in the growth pattern and the eradication of child stunting are caused by the same underlying process. The paper will then discuss factors that influence child stunting and changes in the growth pattern. I will seek to integrate the historical and modern literatures on these topics. It will also discuss so-called critical windows, age periods when children are particularly sensitive to health shocks or interventions, and discuss recent literature discussing the extent to which catch-up growth from health interventions can make up for earlier health shocks. The survey will close with lessons from the modern literature for history and lessons from history for the modern literature.

Human capital in Europe, 1830s – 1930s: a general survey

Cappelli Gabriele - University of Siena, Italy Leonardo Ridolfi - University of Siena, Italy Michelangelo Vasta - University of Siena, Italy

Johannes Westberg - University of Groningen [Groningen]

The stream of literature on the causes of economic growth has emphasized the major role played by human capital accumulation. This survey shows that education and human capital are at the centre stage of the historical literature on industrialization processes and long-term economic development. Our contribution is threefold: first, we review literature on the determinants of educational levels focusing on Europe in the period 1830 - 1930. We find that the lack of fine-grain spatial and (at the same time) harmonized data is preventing research on some important aspects of rising education. Secondly, we provide a preliminary taxonomy of European school acts and reforms in the 19th and early-20th century. Finally, we present the first version of a dataset under construction, which aims at providing spatial data covering gross enrolment rates and literacy across European regions from c. 1830 to 1930. Our preliminary results show that, in c. 1850, educational clusters appeared to be concentrated across national borders. By contrast, the effect of national institutions and regulations seems to have become an important determinant of schooling (and literacy) rates on the eve of the 20th century.

PA.127 | North American/US Merchants in Global Maritime Trade in the 18th and 19th Centuries: Empire, Politics, and Enterprise

14:00 - 17:30 - [Recherche Nord - Room 0.004](#)

Description

This panel aims to explore the significant role that American/US merchants played in global maritime trade and in the political economy of colonial and postcolonial North America. Maritime merchants of Philadelphia, Boston, New York, Salem, and Charleston were prominent in Atlantic Ocean trade prior to the American Revolution, but their entry on the global stage thereafter significantly changed the dynamics of global trade as well as of European imperialism in the Mediterranean, Indian Ocean, and South China Sea regions. They also contributed immensely to the growth and expansion of industrial and finance capitalism in North America and elsewhere in the nineteenth century by investing their capital in industrial production and financing. The panelists will explore (in their respective areas of expertise) the dynamics of maritime trade of North American merchants, the significance of this trade for the North American political economy, and the nature and impact of their significant presence in the Atlantic, Pacific, and Indian Ocean trade and empire globally. In the past, scholars have generally studied North America's maritime trade from a regional, national, or, at best, an Atlantic Ocean perspective. This panel aims to put a group of scholars researching

on North American merchants' participation in trade in different maritime regions of the world during the eighteenth and nineteenth centuries in conversation and develop a transoceanic or global history framework to study this trade and its implications for global politics and economy in the age of European colonialism and empires. Rodrigo

Dominguez, Jeremy Land, and David Doran will focus on these issues in the Atlantic Ocean and the Mediterranean Sea. Chris Nierstrasz, James Fichter, and Ghulam Nadri will focus on the Baltic and North Seas, East Asia and the

China Seas, and South Asia and the Indian Ocean world respectively. Eric Oakley will cover North American trade with East Asia across the Pacific in the late 18th and early 19th centuries.

Organizer

Ghulam Nadri - Georgia State University *Jeremy Land - University of Helsinki*

Papers

The Salt-Wheat diplomacy: North American/US Commercial Linkages with the Portuguese Atlantic Empire, c. 1700-1815

Dominguez Rodrigo - University of Minho [Braga]

Portugal's most important economic activities are historically related to the sea, especially related to sailing, shipping, fishery and salt. Under a ferocious competition in the Indian Ocean, Portugal turned its attention to the Atlantic and, within the 1640 Restoration Wars' and the Anglo-Spanish Wars' context, when the historical alliance with Britain was resumed. Furthermore, cod fishery exploration in New England, as well as commodities' exports to Southern Europe paved the path to a long-term relationship that remained on the shadows of the Portuguese Indian trade between the seventeenth and eighteenth centuries. In this paper, I intend to explore the roots and the consolidation of this fundamental relationship between North American and Portuguese merchants in a long-run perspective, which underpinned the growth of deeper economic and political relations in the 1700s and 1800s. Moreover, we will look into the further developments of Portuguese position in relation to the American bid for Independence and the US access to the Portuguese Seaborne Empire trade.

Trans-Imperial Trade and the American Revolution

Jeremy Land - University of Helsinki

Traditional history narratives often assume the hegemony of the British Empire over its dominions in the 18th century and especially its ability to control the commerce of British American colonies in North America. These histories imply that the colonies were economically oriented towards Britain. This is due to an overreliance on

imperial statistics to quantify the scope of maritime trade of the colonies and the insistence on treating the thirteen colonies that become the United States as a whole. This article, instead, focuses on the three largest ports of North America in the 18th century: Boston, New York, and Philadelphia. When current estimates are recompiled and new data is added to the overall story, a picture of three ports that were more interested

in trading with the rest of the world, rather than directly with its imperial master. While they continued to import goods from Britain, colonial merchants were forced to look elsewhere for consumers of the goods they wished to sell. This article, therefore, argues that trans-imperial trade was as important, if not more so, than direct trade with the British Isles for the main three ports of British America.

Boston's Pivot to the Pacific

Eric Oakley - Kennesaw State University

This conference paper examines the economic impact of commercial expeditions to the Pacific Ocean upon Boston from 1787-1825. The paper argues that the town's orientation toward the Pacific was more than a "a branch of commerce before untried by Americans," but also a crucial factor upon the prosperity of common Bostonians. American independence was a political triumph, but it hobbled the new nation with problems of debt, scarcity of hard currency, and crashing out of the mercantilist economies of the Atlantic World. American investors increasingly sought opportunities to for free trade and trade-up exchanges in Pacific China Trade. Bostonian expeditions to the Pacific precipitated new priorities in ship procurement, as investors hedged against the biological, mechanical, and fiscal hazards of long-duration sailing. Pacific voyages also generated a new stream of revenue that enriched Bostonian households and neighborhoods. Furthermore, the procurement process enhanced existing outfitting industries such as provisions, sailcloth, and ropeworks. Boston leveraged its Atlantic maritime apparatus to launch scores of expeditions to the Pacific, and in doing so, its merchants channeled the profits of a distant ocean into the pockets of common Bostonians.

What Has Your Preference, a Cup of Tea or Coffee? American and Dutch Interaction in Global Maritime Trade, 1700-1820

Chris Nierstrasz - Erasmus University Rotterdam

When the United States won their independence, its inhabitants also made a noticeable change in their choice of beverage. Their boycott of the taxation on tea had united them against their British overlords and indicates a strong preference for the consumption of tea. However, after independence, their preference quickly shifted to the coffee. Although at first sight, this might look like a simple refutation of their dependence on English tea, but reality was more complex. In this paper, I would like to suggest that this complexity not only requires a study of Dutch-American interactions in the Atlantic, but also of Dutch-American interactions in Asia. This global view of Dutch-American interactions in trade with Asia, allow us to understand why tea was an important topic for the Americans, but also why coffee presented a fairer alternative for tea from the American perspective. In this story, we need to explore how most of the tea before the Boston Tea Party was actually smuggled from the Dutch Republic to the American colonies and how continued American access to the coffee of Java during the Napoleonic wars allowed for a successful trade deal both for the Dutch and American traders.

North American Merchants in India and the Indian Ocean World in the late 18th and 19th Centuries

Ghulam Nadri - Georgia State University

Ideals and Reality: The Creation of American Nationalism through Trade Policy, 1789-1816

John A. Moore - Walsh College

The fledgling American Republic, formed by revolution, came into being in the midst of a hostile political and economic world. European monarchies observed the American experiment cautiously, and showed no

enthusiasm

for its long-term success. The United States was significantly weaker than its European counterparts both military and economic terms. During the 1790s, two opposing political parties developed in the United States.

An popular

conception is that the Republicans and Federalists opposed one another on virtually all significant issues of the day. The paper considers a significant policy issue that dominated American trade policy between 1789 and 1816, namely trade policy with the two greatest European powers of the time, Great Britain and France.

It argues that the

transformation of the British-American political relationship, coupled with the disruptions caused by events in France, pushed the United States to become more “nationalist” in its economic and trade policies. This, in turn, impacted the manner in which American merchants, traders and financial institutions conducted their business. In turn, these

challenges were manifested in the nation’s trade policy. Evidence demonstrates that both Republicans and Federalists evolved towards support of nationalist trade policies, though for different reasons. The stereotype interpretation is that Federalists and Republicans were at odds on trade policy. In fact, a consensus and nationalist outlook on trade

policy was firmly in place by 1816. In the end, this paper asserts that American economic nationalism was largely a point of political consensus and that American politicians, merchants and early manufacturers were adaptive and

creative in creating trade policy focused on growing the American economy and the nation’s economic power during this period.

The Dutch Imperial Meridian in Asia, 1795-1830: International Trade from the VOC to the NHM

James Fichter - University of Hong Kong

American, British and other foreign trade with island Southeast Asia facilitated a transition from Dutch East India Company (VOC) system of low-volume high-price trades (ending in 1795) and the 1830s, when the Nederlandsche

Handel-Maatschappij (Dutch Trade Company) dominated. Between 1795 and 1830, foreign shippers carried much of island Southeast Asia’s Atlantic trade, shifting this trade to 1) low-price, high-volume Javan coffee (the main crop),

Sumatran pepper and Moluccan spices and 2) supplying Turkish opium, British fabrics, and/or specie for these crops. Dutch shipping was costly, so they excluded foreigners by fiat: granting the NHM a monopoly, and mandating agricultural deliveries to government stores (the culture system). While the British drew nominally independent

regions of South Asia into their trade networks, by pushing high shipping costs upon agriculturalists, the Dutch

encouraged regions beyond their political control to remain economically independent. Aceh eschewed the Dutch for sales of pepper to British and American traders. The monopoly, by failing to address NHM inefficiency, also prevented a resurrection of the Dutch-Chinese tea trade.

PA.144 | Resources of entrepreneurship: the case of East Central Europe

14:00 - 17:30 - [Recherche Nord - Room 0.010](#)

Description

Business history has reached a critical stage in many respects: it has to renew, reconsider its topics, methods, research questions, and its relationship with other social sciences. This need has been articulated by several authors recently.[1] The classic questions: what is the company, who is the entrepreneur can no longer be answered in the traditional way, based solely on the examples of the US or Britain. Although, following Chandler’s critique, some say that his rediscovery is opportune already we still believe that more plural pictures are needed in business history.[2] In the last decades there has been published an amazing amount

of new knowledge on business history in Africa, Asia and Latin America. Research is also being done on the 'European firm' in order to find out does it really exist?

Does it have a different identity than companies on other continents? Harm Schröter and Franco Amatori answered the question in the affirmative. According to Amatori, "cartels, family firms, Gerschenkronian factors (banks, the state) and worker participation are parts of the genetic code of the European firm"[3] Schröter found even more common

features, but he also emphasized the significant role of the family business and a co-operative style in internal and external relations.[4] Nevertheless, Europe refers mostly to Western Europe, while Central and Eastern Europe is mostly overlooked in international research and publications. In many respects, this area still remains somewhat a

"terra incognita" in business history writing, although this region was an important part of the global world during the 19th and 20th centuries and even today. The aim of the session is to take a new look at the history of companies and entrepreneurs in Central and Eastern Europe. Today, we have already accumulated enough knowledge to try to get a more coherent picture. In this session, researchers from several Central and Eastern European countries will examine the features of companies that have emerged here since the early 19th century and discuss what kind of changes these firms had undergone during the 20th century, in the interwar period and state socialism. The session primarily seeks to investigate the networks and resources these companies have relied on throughout their history. We also examine whether the features defined by Professor Amatori are symptomatic also of the East Central European

companies, or whether the differences are more decisive. [1] See e.g.: Special issue on the Methodology of Business History. *Business History Review* 91. Autumn 2017, 537-569; Harm G. Schröter (2018): *Business History in Europe: The Vitality of the Discipline*. *Zeitschrift für Unternehmensgeschichte*, 63 (2) 307-336. [2] Gareth Austin, Carlos Dávila,

Geoffrey Jones (2017): *The Alternative Business History: Business in Emerging Markets*. *Business History Review* 91

(Autumn): 537-569. [3] Franco Amatori (2009): *Business history as history*. *Business History*, 51:2, 143-156.

[4] Harm G. Schröter (2008): *The Development toward a European Enterprise: Results and Conclusions*. In: H. G. Schröter (ed.):

The European Enterprise. Historical Investigation into a Future Species. Springer. 283-297.

Organizer

Pogany Agnès - Institute of History, Eötvös Loránd University, Budapest

Judit Klement - Institute of History, Eötvös Loránd University, Budapest
Mária Hidvégi - Tungstram

Discussant

Harm Schröter - -

Andreas Resch - Institute of Economic and Social History Wirtschaftsuniversität Vienna

Papers

Beggar Entrepreneur. Beggar production concessions in Bohemia in the 19th and 20th centuries

Barbora Stolleova - Institute of Economic and Social History, Charles University Prague
Eduard Kubu - Charles University

Family firms in Slovenia up to World War II - Case of Tönnies family

Žarko Lazarevic - Institute of Contemporary History, Ljubljana

Resources of Entrepreneurship in East-Central Europe – the case of the Hungarian Flour-Milling Industry before 1945

Judit Klement - Institute of History, Eötvös Loránd University, Budapest
Pogany Agnès - Institute of History, Eötvös Loránd University, Budapest

In the last decades a large number of studies were published on the European enterprise which analysed the common historic traits of the firms operating in Europe. In our paper we examined whether the European 'genetic code' of companies (Amatori), or the 'European structures' (Schröter) can be found also in Eastern Europe. In our casestudy, we analysed four factors on the example of the Hungarian flour milling industry in the 19th–20th centuries: 1. the co-operative attitude of the companies 2. the relationships between banks and industrial enterprises 3. the role of the state 4. the importance of family business The investigation confirmed that these four factors were clearly present in the history of the flour mill companies and played a changing role during the period. One can discern the willingness to co-operate among the firms, but closer co-operation was present only periodically during the decades examined. Before 1914 only temporary cartels of minor importance were organised. During and after World War I, stable cartel agreements determined the operation of the flour mills. After 1925, however, the sector struggled with severe crisis, and the flour mills proved unable to solve it by the formation of common organisations. Universal banks appeared on the boards of the flour mills and acquired significant ownership shares mainly after the turn of the century. The two largest banks (Hungarian General Credit Bank and the Hungarian Commercial Bank of Pest) had a critical part in the post-world war period, but the reconstruction plans of the banks also failed to manage the major economic and financial problems of the sector leading to the loss of market and decline. The industrial development policy of the Hungarian government did not focus on the food industry during Dualism, but after World War I the state became an active player in the sector when government intervention became necessary to deal with the serious crisis of the flour milling industry.

Resources of entrepreneurship: Czech company Bat'a compared to Slovak company Pálka (1900 - 1929)

Roman Holec - Institute of History, Slovak Academy of Sciences

Ephemerals? Population ecology of Polish companies in the aftermath of World War I (1918–1921)

Tomasz Olejniczak - Department of Management, Kozminski University, Warsaw

Purpose - This study represents an attempt to expand on the existing notion and definition of the ephemeral company (Lanzara, 1983) by applying it in the historical context and discussing the potential implications for practice and theory. The main purpose of this article is to study what organizational forms emerge under the conditions of deglobalization and perpetual crisis. Design/methodology/approach - This study uses historical methods and descriptive statistics to explore the population dynamics of interwar Polish joint-stock companies. The basis for quantitative research has a database developed by the Polish Society of Historical Securities Collectors, which includes approx. 2400 joint-stock companies. This has been supplemented with additional data obtained from archival documents including business registries, company statutes, announcements published in the Official Gazette of the Republic of Poland, and other relevant secondary sources. Findings - Tentative findings present a mixed picture and more research is needed. Based on Lanzara's findings concerning conditions for appearance of ephemeral companies (1983) the quantitative analysis leads to a discovery of a joint-stock establishment boom in the early postwar year 1918-1921. However, a deeper qualitative case study analysis of one of such joint-stock companies goes against the Lanzara's definition of ephemeral qualities. Discussion focuses on potential extension of ephemeral company definition, addresses limitations and calls for more research. Originality/value - This study contributes to the existing literature in three ways. First, it provides new empirical insight into the nature of organizational forms and life-cycles under the conditions of deglobalization and extreme discontinuity of the environment. Second, it goes against mainstream assumptions in terms of institutionalization and paves the way for discussion about organizational forms and or strategies in spaces ravaged by constant crisis. Third, it poses a question whether ephemerality was a conscious strategy of rapid scaling and descaling business or rather was an outcome of its environment. Keywords ephemeral organizations, organizational forms, joint-stock

"Between Business, Politics, Self-help and Professional Representation: Cooperatives in the Bohemian Lands in 1918-1938"

Jan Slaviček - Institute of History, Czech Academy of Sciences

The cooperative is a kind of a "hybrid company". On the one hand, its primary goal is not profit, but the service to its members (clients) according to the principle of self-help. Therefore, cooperatives have more goals and play more roles in society (including the educational one) than traditional private businesses do. On the other hand, they still are part of the market (or its complement) and they have to follow the same basic economic rules as other businesses. In the interwar period, the cooperatives in the Czech lands had to maneuver among many factors to keep their independence/autonomy. They were an active part of the economy (meaning they naturally had to cope with competing companies), they cooperated with political parties, provided services to their members (and their families), organized educational campaigns and some sort of social care for their members, lobbied, etc. Finally, cooperative unions acted sometimes as professional representatives. The proposed paper focuses on two important factors of the interwar cooperative movement in the Bohemian lands: 1. How much could (and wanted to) the cooperatives and their unions keep their autonomy regarding the influence of political parties? Were the relations between cooperatives and political parties the ones of independence, one-sided dependence, or interdependence? To what extent was it and was it different across the political spectrum? 2. Who were the top managers of big cooperatives and cooperative unions? Were they economic experts or politicians - or maybe both? How much did politics influence the business strategies and activities of cooperatives? To answer these questions, the paper uses primarily the methods of economic and business history to analyze the subjects of a primarily non-profit nature.

Doing business with a political purpose. From the National SocialWorkers' Printing Cooperative to the Melantrich Joint Stock Company

Eduard Kubu - Charles University

Jiri Sousa - Institute of Economic and Social History, Charles University Prague

Innovation capability and institutional embeddedness: The example of Tungsram

Mária Hidvégi - Tungsram

Entrepreneurial skills of state-owned military industrial enterprises: Business-making in socialist Hungary

Pál Germuska - Hungarian National Archive, Budapest

This paper examines the changing operations of Hungarian military industrial enterprises through the lens of business history, from the nationalisations of 1948 to the late 1980s. It deals with the transformation of the

organisational framework and regulatory environment, the gradual move away from the Soviet model, and the ways of adapting to external challenges.

The First 'Treuhandanstalt' in East Germany in 1990

Damian Bębnowski - Department of History of Economics University of Lodz

The first 'Treuhandanstalt' (UrTHA), functioning from March to June 1990, was responsible for a significant stage of property transformation in the GDR just before German reunification. Its origin and activity took place during the inclusion of the GDR system into the FRG institutional order. Constitutional and property rules played the most

important role there. The initial process of property transformation was accompanied by the characteristic

resistance of the East German communist elites, which sought to maintain the relative status quo of the dominance of the social sector in the GDR property structure. The paper summarizes the selected and more interesting research in the UrTHAarea and tries to indicate potential directions for further studies.

PA.146 | The Natural Dyes of the Americas: A Forgotten Chapter in the History of the International Economy (16th-19th Centuries)

14:00 - 17:30 - [Recherche Sud - Room 0.015](#)

Description

This session will study, compare and contrast the economic histories of American natural dyes from the time of early globalization in the sixteenth century through the industrial revolutions of the 18th and 19th centuries in Europe and the United States. The session combines the history and ecology of specialized timber exploitation (useful for dyes)

from the age of discovery of Brazil and Spanish America with the history of the development of overseas trade in dyes and natural woods. The comparative history of the extraction, production and trade in American natural dyes is a significant but neglected chapter in the history of dyes, as well as of international commerce, global commodity

chains and the development of textile industries. This panel focuses on a variety of dyestuffs, of which the production, exchange and consumption helped shape the emergence of an increasingly global capitalist economy.

The principal dyes we will look at are Indigo (añil), Brazilwood (Pau do Brasil), Logwood (Palo de tinte), and Cochineal, but we will also comment on other relevant dyes. The contributors will combine microanalysis of the traditional techniques of local processing with the study of the more complex stages of global manufacture and trade in these “American” commodities which proved to be key inputs of textile industries in the Ancien Régime and later in the

industrial age. We propose this session to bring together experts from different countries who can establish a dialogue and provide comparative insights on intersecting strands of this subject on the basis of their research.

Jobson Arruda - Universidad de Sao Paulo

Organizer

David Pretel - Universitat Pompeu Fabra [Barcelona] Carlos Marichal - El Colegio de Mexico

Papers

The Natural Dyes of the Americas from a Comparative Historical Perspective: Geography, Labor and Trade

Carlos Marichal - El Colegio de Mexico

From Manila to Annobon: Indigo production and trade in the Spanish Pacific (XVI-XVIII)

Adrianna Catena - University of Warwick

The history of the first exports from Brazil: Pau do Brasil from 1501 to 1808.

Jobson Arruda - Universidad de Sao Paulo

The exploitation of dyewoods and the commercial dynamics of the neotropical forests: the case of the Mulberry Tree (Palo de Mora) of Costa Rica in the global context. 1885-1940

Anthony Goebel - Universidad de Costa Rica Ronny Viales - Universidad de Costa Rica

Returning to the origin of colour. Three centuries of exploitation of Logwood in Yucatán, 17th-19th centuries.

Pascale Villegas - Universidad Autónoma de Campeche

Rosa Torres Conagle - Universidad Nacional Autónoma de México (UNAM)

Cochineal and the Changing Patterns of Consumption of Red Dyes in Early Modern European Textile Industries

Ana Filipa Serrano - University of Amsterdam

A Fugitive Red: Palo de Brasil from the forests of Nuevo Reino de Granada (Colombia) during the Bourbon Reforms

Camilo Torres Barragan - University of Aberdeen

After the End: Caribbean and Central American Dyewoods in the Synthetic Age

David Pretel - Universitat Pompeu Fabra [Barcelona]

PA.153 | Living Standards in Latin America: Income, Wages and Human Capital (XVIII to XXI centuries)

14:00 - 17:30 - [Recherche Sud - Room 0.033](#)

Description

The study of living standards in Latin America became a promising field in economic history, particularly in the last decades. Traditional obstacles, such as the well-known shortage of sources to study pre-modern times or the

difficulty in building time series, have begun to be overcome. New datasets, methods, and approaches have been crucial to strengthen the stance taken by this topic in the extant literature. The subject has also gained a place in several Latin American Economic History congresses and has even had specific sessions in the last three WEHC.

Despite the progress in the field, there is still the need to go deeper into methodological aspects as well as into the discussion and revision about what we have learned so far. For instance, about some main issues of the economic history of Latin America; the origin, in time and place, of the Divergence with the advanced economies; the

explanations about inequality as a permanent feature of this continent; the heterogeneity in living standards between the regions; the effect of the First Globalization in the social and economic aspects of the society; the emergence of mass democracy and the living standards; to mention some of them. This session intends to continue this trend of

research, through the discussion of empirically-based contributions focused on the evolution of different dimensions and variables about living standards in Latin America, from the eighteenth century to the present. Proposals will mainly deal with the following topics: wages; cost of living and consumption; labor, income and wealth; welfare

indicators, and human capital. The papers cover regional studies, as well as national analysis for several countries -Argentina, Chile, México, and Uruguay-, and others, combine broader visions of Latin America.

Organizer

Román Carolina - Universidad de la República

Mario Matus - Universidad de Chile

Papers

Wealth inequality in colonial Hispanic-America: Montevideo in the late 18th century

Pablo Marmissolle - Universidad de la República (Uruguay) and Universitat de València (Spain)
María Inés Moraes - Universidad de la República

Rebeca Riella - Universidad de la República
Carolina Vicario

There has recently been renewed interest in pre-industrial inequality among economic historians, but there are still few case studies about wealth inequality in pre-industrial Latin America, particularly involving colonial Spanish

America before 1820. This paper presents a study of wealth inequality in Montevideo, an area of the Viceroyalty of the Río de la Plata, in the late colonial period. The work addresses the level of wealth inequality, the composition of wealth, and its relationship with social structure in Montevideo in the late 18th century. It uses a dataset of probate

inventories and population records as the main sources, estimates a Gini index, and presents a stylized picture of the social structure, analyzing the differences in wealth between social groups in 1772-1773. The main finding is that wealth inequality in Montevideo was similar to that of the English colonies of North America in 1774, and to the less unequal pre-industrial economies in Europe at the same time. Although most of society formed a relatively wealthy middle class, however, some important assets were strongly concentrated at the top of society.

Rent-Wage Inequality in Mexico City, 1770-1930

Amílcar Challú - Bowling Green State University
Israel García Solares - University of Notre Dame

Aurora Gómez-Galvarriato - El Colegio de México

This paper explores the evolution of income inequality in Mexico City from 1770 to 1930 by measuring the gaps between urban real estate rents and unskilled wages. It creates, to our knowledge, the first long-term series of rental income and rental costs for Mexico City, and crosses it with the wages of unskilled construction workers. This

approach follows the path of previous studies by Arroyo-Abad, Bértola, Williamson, among others, who showed that rental wage ratios correlate well with synthetic inequality measures such as the Gini coefficient because they contrast the earning power of the wealthy (who primarily derived their income from land and capital) to that of the unskilled

laboring classes. In this essay we show that the rental wage ratio was relatively stable over most of the nineteenth

century, ballooned at the turn of twentieth century and continued at a high level at the end of the period concluding with the large-scale mobilization of urban tenants.

Real Wages and Standards of Living in urban Buenos Aires, 1820-1850

Tomás Guzmán - Universidad de Buenos Aires [Buenos Aires]

The use of prices and wages as instruments to measure the standard of living in the Latin American economies of the 18th and 19th centuries is receiving renewed attention in historiography. These developments raise many methodological questions and challenges, regarding sources, their treatment, or appropriate indicators. We need to

integrate different types of price and wage series. Consumption baskets also require a unified scheme. In turn, the historical processes of the commodification of labor need attention. A comparative framework between regions of Latin America is now a standard in historiography, but there are still some methodological disagreements. The

objective of this paper is to review some of these challenges in the case of the city of Buenos Aires (Argentina)

between 1820 and 1850. We provide new empirical evidence on prices and wages, and we try to combine them with the existing one. Firstly, we present new and old series of salaries for unskilled and qualified workers. Second, we

introduced new price series, coming from hospitals, for a variety of consumer items. Third, we reviewed the consumer baskets available in the literature, and performed reformulations of components, quantities, and spending weights, for unified treatment. With these three elements, we explore several possibilities in the design of real wage series, to identify short-term and long-term trends. Our main hypothesis relates the cycles of improvement or worsening of workers' well-being as a consequence of political instability and wars, as well as changes in the labor market generated by the take-off of an economy that exports raw materials.

Cost of Living and Real Wages in a Transitional Economy Buenos Aires (1776-1830)

Juan Luis Martirén - Instituto de Historia argentina y Americana "Dr. Emilio Ravignani" Julio Djenderedjian - Instituto de Historia argentina y Americana "Dr. Emilio Ravignani"

The paper analyzes the evolution of prices and real wages in Buenos Aires between the end of the 18th century and the first decades after the independence (1776-1830). The dataset includes Consumer Price Indexes of 1st and 2nd generation and series of daily wages for construction workers with different levels of qualification (pawns and master masons). We built these time series using private accounts from probate records, hospital bills and local newspapers. The period chosen is relevant to analyze the late colonial growth cycle in the Viceroyalty of the Río de la Plata, the effects of Independence wars (1810-1821) and the commercial opening towards the Atlantic markets (since 1809).

This is an unprecedented approach, since the existing literature had only conducted partial analyses of different periods. We postulate that wages began a downward trend since 1816 due to the increase in the relative price of

meat. Although the first part of the 1820s seemed to have positive effects, the local currency crisis and the effects of the war with Brazil (1825-1828) had a negative impact on the purchasing power of urban wages.

Decline and Recovery. Cost of living and real wages in an inland region of the Río de la Plata (Santa Fe, 1815-1865)

Carina FRID - Universidad Nacional de Rosario

Santa Fe is a paradigmatic case of the severe economic consequences endured after 1810 in River Plate's inland

regions as the result of the destruction of capitals accumulated in the late-colonial period (breeding cattle production and mercantile capitals). Living conditions in Santa Fe deteriorated for a long-lasting period marked by inflationary

cycles, low productivity, and stagnation of the economy (1820-1840). Real wages fell because of the fragility of labor demand, increasing living costs and scarce availability of investment capitals. Since the mid-1840s both, real wages and living standards, recovered gradually as the result of flourishing commerce, growth of productive activities and expansion of investment capitals. This study proposes a long-term analysis of the evolution of the well-being indices of an inland region of River Plate throughout the first half of the XIX th. century. It uses methodologies adopted by

international standards of welfare indices (price series, wage series of the lowest categories and those with the highest degree of qualification in the public and private sectors, basic subsistence baskets and respectable baskets).

Basic information on wages and prices of consumer goods baskets was retrieved from long-term data series (expenditure books of religious communities, state expenditures, commercial and civil lawsuits).

Economic wellbeing in rural and industrial landscapes in Mexico: 1910-1940

Humberto Morales Moreno - Universidad Autonoma de Puebla

In this paper we show some data about economic standards of living of rural and manufacturer workers in the Mexican Revolution (1910-1940). The main idea is to get some conclusions about the role of the strong State Led Production model that was born of this social and political revolution especially in the manufacturing sectors

compared with the more traditional rural landscapes that supported old Hacienda system until 1940's. We build price series of an observed historical consumption basket in between 1910-1940 in the State of Puebla.

Newly Rich, Not Modern Yet: Argentina Before the Depression

Lucas Llach - Universidad Torcuato Di Tella

I address in this paper several exceptionalities of Argentina's pre-Depression experience. First: its level of development, as captured by dimensions other than GDP per capita, was not as high as its rank in per capita income, consistently #11 or better, held during 1905-1930. Second, its record growth in 1870-1914 was, to some extent, a one-shot affair: the appearance of a new transport technology (railways) allowed for the incorporation of agricultural lands previously unused or dedicated to low productivity ranching. Third, given the limits on natural resources and its dilution through massive migration, subsequent growth depended on physical and human capital accumulation, two dimensions in which Argentina departed somewhat from the rich countries of the day. The experience of the 1920s suggests that a change towards a more capital intensive economic structure was beginning to take place, but was cut short by the Depression.

The Chilean economy between 1990 and 2020 through the evolution of real wages.

Mario Matus - Universidad de Chile

The Chilean economy underwent a remarkable transformation between 1990 and 2020, but if its economic growth, the reduction of its poverty and the general improvement in living conditions are irrefutable, something similar did not happen with its real wages. The reason lies in the fact that real wages were severely punished for around 15 years (1971-1986), after a hyperinflation of 600% between 1971-73 brought them down to a quarter of what they were in 1969 and then the dictatorship of Pinochet kept them at around half their 1969 value. Subsequently, once democratic governments were reinstated in 1990, wages still represented slightly more than 50% of their 1969 value, and despite the notable improvements in macroeconomic performance that the country exhibited between 1990 and 2019, the maintenance of institutions with an inegalitarian bias seriously delayed salary recovery, so that the real salary of 1969 could only be restored in 2008, and only from 2009 to 2019 (Social Outburst) was there a rise net sustained in relation to 1969. Even so, significant learning can be identified in those last 30 years, such as locating the institutional burdens that need to be resolved urgently and its future challenges.

Inflation, living standards and the failure of the compromise state (Chile, 1932-1970)

Mauricio Casanova - Universidad de Concepción

The literature assumes that after the crisis of 1929 the political-economic model in Chile was characterized by two aspects. First, a state-led industrialization model based on the cooperation between leftist governments and business associations. Second, the increase in living standards experienced as the result of the ISI-related programs. In this article, an alternative historical interpretation is proposed. First, I estimate the incidence of income poverty in rural areas, the capital, and selected regions. Next, I show how the debt monetization policy contributed to the maintenance of a high level of income poverty. The arguments of this paper differ from both leftist and monetarist interpretations. The former consider that the model had a pivotal role in the increase in living standards, while the

latter argue that the excessive state intervention provoked an economic and social crisis. Instead, I attempt to show that the failure of the model is related to a state incapable or unwilling to administrate its own resources. Regardless of the positive or a negative impact of the role of the state, I put into question the idea of this period as being characterized by state intervention. Key words: Chile, compromise state, state-led industrialization, income poverty, debt monetization

Welfare Indicators in Chile, 1900-2020

This article examines the evolution of Chilean living standards during the 20th Century. Following Gallardo-Albarran & de Jong (2020) we built an indicator that combines material living standards, health, working time, and inequality. The performance of this indicator and the contribution of the inputs is compared with other available welfare indexes for the Chilean economy.

PA.156 | Environment-economy interactions in global economic history

14:00 - 17:30 - [Recherche Sud - Room 0.019](#)

Description

The aim of this session is to explore the interaction of human productive activity with the physical environment. Physical geography shapes long-term economic change in a variety of ways, via natural resource availability, costs of trade, weather and famine risk, land yield, water supply and the potential for urbanization, among others. These conditions vary greatly between one world region and another. They provide incentives for trade, and trade tends to ameliorate rather than abolish them. Deep differences exist in, say, weather risk, between tropical and subtropical areas of Asia and Africa, and Western Europe or North America. These differences have been mitigated in some respects by technological and other human responses, but in some ways they have been aggravated by certain ecological consequences of agricultural intensification and urbanization. Human responses alter resource 'endowments', but they do so under natural constraints as well as path-dependent choice. Economic historians engaged in comparative and global history are yet to include these variations and changes systematically in their models of the past. The session will present works-in-progress on major world regions. These studies began with the explicit aim to meet the gap. They share Fernand Braudel's intuition that the geographical impact upon economic change is not confined to production and trade alone, but extends to institutions, state formation, state capacity, households and community, and patterns of interregional exchange; and applies that intuition to global economic history as the field exists today. Unlike in the Braudelian framework, these studies recognize that deep structures can be weak, and vulnerable to wars, disasters, colonization, and human action upon the natural environment. These works ask questions including the following. Have land quality, population density, and water scarcity influenced property rights? Has physical geography influenced the organization of states and warfare? Have monsoons and seasonality mattered to economic growth? How did tropical geography shape the process of European expansion since the seventeenth century? How was the global spread of industrialization influenced by the location of energy sources, and the technological and political responses to this? geographical constraints modified and mitigated in the long run, and how far did they leave enduring legacies?

Organizer

Roy Tirthankar

Papers

Development and degradation in Uruguay's grasslands, 1870-1980

Emiliano Travieso - Universidad Carlos III de Madrid [Madrid]

During and since the First Globalization (1870-1913), Uruguay's subtropical grasslands sustained decades of highly specialized agricultural development which made the country rich by both Latin American and global standards. By mid-century, however, their productivity was stagnant: livestock densities were at their limits and at least one fifth of total land showed signs of erosion, affecting crop yields. Per capita agricultural export value decreased sharply; since the 1930s at yearly rates of over 1.5 percent. As Uruguayans' incomes converged downwards to the Latin American mean, many left the countryside which lost 40% of its population between 1951 (a historical peak) and 1980. This

paper examines the environment-economy interactions implicated in this history, which echoes others in Latin America. It does so by analysing how the natural environment conditioned land tenure institutions and agricultural production, and how economic strategies (in terms of land use and management practices) transformed Uruguay's landscapes, reshaping land cover and fertility. I try to describe rural ecologies and economies in their own terms,

estimating Nitrogen balances as well as farm sizes and output. Because these were highly uneven across Uruguay, I rely on a wide range of censuses and surveys to map the diversity of regional trajectories. Economic historians' standard approaches to the environment frame it either as a time-invariant set of variables (in econometric models

inspired by development economics) or as a deep structure that only moves at a glacial pace (Braudel's *histoire quasi immobile*). I argue that the Uruguayan experience shows that to make sense of economic change in the past we need to include environmental dynamics in our models—and environmental history in our reading lists.

Topical Development

Roy Tirthankar

For centuries, the world's tropical regions have been poorer than the temperate zone countries. Does tropicality make the struggle for economic development harder? What do people caught up in the struggle do? The paper defines "tropicality" as the combination of aridity and seasonal rainfall, and in turn, high inter- and intra-year variability in moisture influx. In the past, this condition would generate a variety of adaptive strategies such as

migration and transhumance. In the twentieth century, the response pattern changed from adapting to moisture supply towards control of moisture supply. This process unleashed conflict and environmental stress in the vulnerable geography of the semi-arid tropics.

The Political Economy of Natural Resources in Sub-Saharan Africa, since c.1450

Gareth Austin

This paper develops three themes in the political economy of 'land' or 'natural capital' - the natural resources used in production - in the history of tropical Africa, and of sub-tropical southern Africa, ranging from the fifteenth century to the present. First, African history provides vivid examples of a universal point: that while the term 'endowment' is sometimes taken as referring to a given set of resources, actually endowments change. Given that nutrient layers in the weathered soils of Africa tend to be very thin, the depletion or augmentation of soil fertility is a key variable. More dramatically, Africa's endowment of commercially valuable crops and minerals has been repeatedly expanded, at

least temporarily, by the global process of industrialization: technological advances elsewhere have created new markets for primary products that can be supplied from Africa. Second, it is a familiar thesis in the interdisciplinary study of African economic history (long predating the 'new economic geography') that resource endowments provided incentives, and even imperatives, that shaped institutions. It has long been argued that environmental constraints on agriculture hindered state formation and state capacity (Coquery-Vidrovitch, Bayart, Herbst), and also encouraged

risk-sharing arrangements such as diverging inheritance (Goody); and that land abundance in relation to labour mandated communal forms of land tenure and made labour coercion profitable to users of labour (Hopkins). It will be argued here that these views are broadly correct, though some refinements and additions are needed, and that they have important implications for African economic development into the twentieth century. Attention will be given to the question of whether these particular institutional responses to

environmental constraints (and opportunities) persisted when the constraints and opportunities changed, notably with the population growth over the last hundred years, and a myriad of technological changes over the last two centuries. Third, it is useful to consider how far African economic history can be understood as a struggle over resource rents: that is, over attempts to restrict access to natural resources, from cultivable or grazing land to minerals and water. The paper considers two major examples of such attempts. One is control over valuable mineral and energy deposits, in both southern Africa and West Africa. The other is efforts to reserve ownership of the cocoa belts of West Africa to local forest-zone farmers, excluding migrant labourers from the savanna interior of the region. In this framework, the paper rejects the stronger forms of environmental determinism, arguing that institutional differences between, respectively, settler states and 'peasant' colonies, and between the post-colonial states of Cote d'Ivoire and Ghana, were decisive.

Risk, Uncertainty and Development in India and Taiwan, 1900-1939

Maanik Nath - Utrecht University

GDP estimates of colonial India and colonial Taiwan tell two different stories. Income per capita figures for colonial India suggest failure. The average Indian household was not much richer in 1950 than it was in 1800. Taiwan, colonised by Japan in 1895, was as poor or even poorer than India in the early 1900s, yet showed remarkable growth by 1930. The majority of people in both economies relied on agriculture to earn a living. Taiwanese farmers saw an 'agrarian transformation', adopting innovative ways to increase output and efficiency. Indian farmers, however, remained both reliant on low-yield agriculture and vulnerable to famine. In this context, the paper asks two interconnected questions. First, how important was region-specific ecology in explaining this divergence? Second, did colonial investments impact the farmer's exposure to climatic conditions? We proceed with our analysis in three sequential steps. In the first, we develop a measure of uncertainty and risk by exploiting district-level and monthly rainfall data for the entire period. While both countries were affected by regular rainfall shocks, the lower levels, highly concentrated spells and seasonal volatility of rainfall patterns provided more uncertainty for farmers in India than those in Taiwan. In the second step, we measure the sensitivity of output to seasonal rainfall. We present results that income was more sensitive to rainfall volatility in India than in Taiwan, exploring differences based on major crop type. We find that the colonial government in Taiwan designed water management to maximise output, allowing the agricultural sector to develop beyond subsistence. The design of water management in India was not sensitive to region-specific conditions, causing the problem to persist. In the third step, we focus on institutional development, showing that exposure to climatic risks affected access to capital in each economy. Lessons from the paper demonstrate that the study of water and water management needs to be further integrated into comparative economic history. Households, markets and institutions were more sensitive to rainfall volatility in India than they were in Taiwan, a useful framework to explain intra-Asian growth divergence.

The Nature-intervening Path of Economic Development in Asia, c.1950-2020

Kaoru Sugihara - Research Institute for Humanity and Nature

This paper suggests that the Asian path of economic development since c.1950 created a new level of intensity in human-nature relationships. Through the rapid energy transition from biomass to coal, oil and natural gas, the region became the fastest growing consumer of fossil fuels. The key device for this transition was the development of seafront industrial complex along the Pacific coast where imported fossil resources were combined with domestic resources of water, land and labour. By causing land subsidence and air and water pollution, and by destroying the natural coast and local fisheries through reclamation, the development of heavy and chemical industries supported the export competitiveness of manufacturing, which in turn made imports of foreign resources possible. This fossil-fuel-driven growth redefined the comparative advantage of other industries and regions, and changed the value of natural capital with which each region was endowed. The

patterns of resource exploitation in Asia were thus altered to reorient rural areas, forests and mines towards the more intensive use of nature. Meanwhile, the rate of urbanization rose across growth Asia. Around 2019 21 out of 35 megacities are located in Asia excluding the Middle East. Many of them are much more densely populated than typical Western cities. Asian megacities established a new global 'norm' in terms of both population size and density. Rapid urbanization in developing countries has been associated with the growth of slums and spatial inequality, but the experience of Tokyo and other East Asian cities suggests a steady trend of improvement in the living environment, retaining a large size and a high density. There was a development of social technology to sustain the densely populated urban space in Asia. This meant a structural separation of urban population from nature, which enabled the more intensive use of land and ecosystem. Factor endowment absorption ranged from traditional non-tradables such as land, water and biomass to tradables such as fossil fuels and materials. The latter increasingly replaced the former (timber to coal, timber to steel and plastics), but both kinds of endowment remain essential for sustaining global commodity chains to this day. The Western path of development before the ideology of 'developmentalism' emerged did not pursue such an intense integration of local resources and livelihood into the international economy. Nor did colonialism pursue industrialization and other developmental projects as intensely as developmental states in post-war Asia. Asian states were largely responsible for making the more intensive intervention in nature a norm for the sake of the rise of living standards.

PA.175 | Managing Land and Water in Medieval and Early Modern Eurasia: Enabling Economic Benefits, Addressing Environmental Risks & Seeking Resilience

14:00 - 17:30 - [Recherche Sud - Room 0.030](#)

Description

Many non-historians imagine that the awareness of natural resource governance to manage environmental risk, achieve resilience, and pursue sustainable development is a contemporary issue since well into the modern era, managing land and water for the purposes of addressing risk and resilience issues did not figure in economic decision making in such a visible way as it does in contemporary economic decision making concerned with climate change and sustainability. Yet people have a history of using natural resources, land and water especially, well before there was fossil-fuel driven industrialization and consequent environmental impacts. While much attention has been devoted to the kinds of economic choices people made and the institutional rules within which they achieved economic growth and development, both before and during the modern era, far less attention has been paid to how the varied ways in which people used land and water for economic purposes affected the environment and at times indicated efforts to address environmental risk and even seek some forms of economic and environmental resilience. This proposal aims to contribute to the relatively scarce efforts to date to consider this problem across different world regions. It features an equal number of papers about related issues in both East Asia and Europe, in a manner related to the way in which two of panelists edited a recent volume, *Public Goods Provision in Early Modern Economy: Comparative Perspectives from Japan, China, and Europe* (Tanimoto and Wong eds. University of California Press 2019). This panel lengthens the temporal span and limits its focus to two natural resources, land and water. The first part of the session focuses on the potential dangers of overexploitation in context of limited or constrained resources, investigating how individual farmers or farming communities could either avoid such problems, or adapt to their occurrence. In his contribution to the session Masayuki Tanimoto (University of Tokyo) questions the expanded use of forests and mountain land in the seventeenth and eighteenth centuries following seventeenth-century population growth. "From the Land to the Sea: How did the Peasant Society in Early Modern Japan Overcome the Resource Constraint?" considers the overexploitation of forests and mountains causing

serious floods

downstream, to which Tanimoto analyzes two responses: (1) government and community efforts to control the expanded gathering of grass from mountains for making grass manure which was essential inputs to increase harvests in those days, and to maintain the flood preventive infrastructure (2) the introduction of fish fertilizer

derived from fish caught in the sea. The complementary efforts to limit growing conversion of previously forested

land to grow grasses needed for manure production used as fertilizer and to develop a substitute source of fertilizer not causing increased flood risk shows how peasants, with some help from their officials, together managed to meet both the needs to expand production and to be mindful of this process's potentially negative environmental impacts.

Subtle and gradual changes in land-use might sometimes have a disruptive impact on biodiversity and species

dependent on a specific vegetation. In this respect, the environmental sensitivity of bees offers a unique opportunity to examine human intervention in the landscape, and how competing resource needs were met, contested and managed. In her paper "Bees in the medieval landscape: Economic and environmental aspects of pre-modern

beekeeping", Alexandra Sapoznik (King's College London) explores how medieval land management techniques

fostered or impeded the development of suitable bee forage, with consequent effects on bee populations and the

quality and quantity of wax and honey produced. A third crucial aspect in the discussion of overexploitation is the exposure to risk and hazards. Intensification of exploitation often induced new threats (flooding, drought, failed harvests, erosion, pollution etc.). Authors Tim Soens (University of Antwerp) and Maïka De Keyzer, (University of

Leuven), in "Peasants versus Farmers. Productivity and Resilience of agriculture in the late medieval Low Countries", test resilience to natural hazards and environmental disruption across different agricultural systems in the Low

Countries. Combining decades of research on the social organization and agrarian productivity in the Low Countries by CORN (Comparative Rural History Network) with new data on climatic variability, they ask whether or not there was a direct trade-off between output and resilience, with higher output and productivity inevitably leading to more fluctuations in harvests. The second part of the session puts the emphasis on the governance of environmental

problems and the institutional solutions designed to overcome such problems. First of all, Ian M. Miller (St. John's University) addresses a crucial issue the history of resource management, the commons and its transformation into private property. In south China between the 12th and 16 centuries, woodlands were enclosed to create private

property to grow commercial timber and fuel, reducing the amount of communal woodland from which peasants previously satisfied their needs for wood. In "Wooded commons in early modern China," Miller identifies and

evaluates three strategies taken by communities in southern China to ensure that their members retained access to needed supplies of fuel and other woodland products. (1) the emergence of shareholding as a way of dividing the

risks and rewards of the new commercial timber forests; (2) the use of graves and other sacred lands to protect residual tracts of natural forest; (3) the formalization of commons regulations. Secondly, Piet van Cruyningen

(Wageningen University), discusses how the reclamation of the coastal Lowlands in the North Sea Area produced a highly productive agriculture, but also a lot of unintended consequences, such as soil subsidence (particularly in peat areas), reduced storage capacity of sea inlets and silting up of river beds. In "Land use in the North Sea Lowlands

from the Great Reclamation to the present" he explores solutions to the environmental problems created by

reclamation and drainage, from state intervention to wetland-alternatives. Returning to China with examples from both southern and northern China, a space comparable to much of Europe, the importance both government and

local people to natural resource use in the case of water is considered in R. Bin Wong (UCLA) in "Water

Governance in Eighteenth-century China.” This paper examines the potential for environmental disasters and economic hardship caused by either flood or drought and the different statecraft strategies to address these risks and prove the Chinese agrarian commercial economy’s resilience in an environment so very different from the freshwater environment climate across Europe which lacked both a river carrying such a heavy silt load as the Yellow River and the mix of economically enabling and environmentally crippling possibilities the summer monsoon could cause. At the same time as this panel proposal aims to present an empirically balanced comparison of East Asian and European land and water management or governance before the nineteenth century, it also brings together both female and male economic and environmental historians at different points in their careers who work in Japan, Belgium, The United Kingdom, The Netherlands and the United States. This diversity of perspectives and specific subjects all addressing the common issues of how the natural resources of land and water were used by people in the medieval and early modern eras mindful of economic benefits and environmental risks provides one, we believe promising, way to respond to the Paris WEHC’s conference theme.

Organizer

Soens Tim Wong R Bin

Discussant

Arnoux Mathieu

Murakami Ei - Kyoto University

Papers

From the Land to the Sea: How did the Peasant Society in Early Modern Japan Overcome the Resource Constraint?

Masayuki Tanimoto - The University of Tokyo

This paper explores the question how the peasant society in early modern Japan adapted to, or overcame the

constraint of land and water, following the period of land reclamation and population growth in the 17th century.

Specifically, the paper will shed light on the overuse of forests and mountains that caused serious floods in the

downstream areas. Since the growing demand of grass as the resource of making manure was the main cause of the overuse, the issue was closely related to the nature of contemporary agriculture as well as agrarian society based on peasants and village community. Two aspects will be addressed mainly in the paper. One is the role of government and community for controlling the use of grass land and maintaining the flood preventive infrastructure. The other is the introduction of alternative agricultural inputs from the sea; fish fertilizer. From the 18th century, sardines

followed by herrings became significant resources for agrarian production in order to raise the land productivity under the constraint of limited arable lands and grass mountains. These two aspects suggest that the resilience of economic activities under a specific resource constraint should be considered through the market function such as the development of fishery industry and marine transportation, as well as the role of “public” sphere represented by the activities of governments and communities. The paper tries to foresee the historical consequences these

reactions might cause on the transformation of socio-economic structure from early modern to modern Japan

Bees in the medieval landscape: Economic and environmental aspects of pre-modern beekeeping

Alexandra Sapoznik - King's College London

The recent catastrophic collapse of bee populations has caused concern for ecosystems worldwide. By contrast, the medieval world was teeming with bees, and bees and their products were of tremendous economic and cultural

importance. Bees were potent symbols in medieval Christianity and Islam, and the allegorical teachings of theologians had very real economic consequences. Religious consumption drove a thriving trade in wax and honey spanning the whole of Europe and beyond. The production, trade and consumption of wax and honey facilitated trading networks drawing from the hinterland of the Baltic to the edge of the Tell Atlas, and reliant on exchanges

between native Balts, eastern Christians, Slavs, Jews, conversos and Muslims. The environmental sensitivity of bees offers an opportunity to examine human intervention in the medieval landscape, and how competing resource needs were met, contested and managed. Many types of beekeeping took place across the Europe and the Mediterranean basin, adapted to specific environments, types of vegetation, temperatures and landscapes. This paper will discuss the different ways in which bees were kept, managed and maintained; the extent to which beekeeping was embedded in, and came into conflict with, prevailing systems of land use; and how land management techniques fostered or impeded the development of suitable bee forage, with consequent effects on bee populations and the quality and quantity of wax and honey produced.

Peasants versus Farmers. Productivity and Resilience of agriculture in the late medieval Low Countries

Soens Tim

Maïka De Keyzer - KU Leuven

By the end of the Middle Ages the Low Countries were one of the most densely populated and urbanised regions of Europe north of the Alps. In close proximity to urban markets, land reclamation and intensification took off at an

early stage. However, this did not result in a uniform agricultural landscape: close to one another profoundly different agricultural systems had come into existence by 1500, from typical peasant societies combining mixed farming on small owner-occupied plots with extensive common outfields, over proto-industrial systems in which the profits from smallholdings were supplemented by activities as cloth or linen-weaving to more market-oriented systems of tenant

farming. Each of these systems was characterised by a different mix of land and labour productivity as well as vulnerability to environmental stress, which came in the form of extreme climatic events, longer-term climatic fluctuations and resource exhaustion due to over-exploitation. As both climatic and social instability increased in the final centuries of the Middle Ages – the ‘Great Transition’ (Bruce Campbell) at the onset of the Little Ice Age – the close proximity of different agricultural systems in the Low Countries creates an excellent opportunity to test resilience to natural hazards and environmental disruption. In order to do so we need to combine insight in the social organisation of agriculture, the institutional arrangements developed to manage environmental risk, and fluctuations and variability

in output and productivity. In this paper we build on decades of research on the social organisation of agriculture in the Low Countries framed within the CORN Comparative Rural History Network, old and new data on agricultural yields as well as new data on climatic variability and changes in land-use. Was there a direct trade-off between output and resilience? With higher output or productivity invariably paralleled by higher exposure to soil depletion, overexploitation and natural hazards? Or did some peasant or farming societies find solutions to combine productivity and resilience?

Wooded commons in early modern China

In the preindustrial world, shared wood resources were critical to the survival of rural communities, which depended on them for regular supplies of fuel, green fertilizer, and animal fodder, and for famine foods in cases of emergency. China was no different. Since very early in its history, customary rules about who could gather what resources where and when were key to ensuring the community a reliable supply of goods, and preventing over-extraction from the commons. However, starting in the 12th century, and with growing intensity by the 16th, the woodlands of southern China were enclosed as private property to grow commercially-marketable timber and fuel. Forest enclosure

inevitably decreased the amount of communal woodland from which to draw these needed goods. How did rural

communities address this threat to their commons? In this paper, I describe three strategies taken by communities in southern China to ensure that their members retained access to needed supplies of fuel and other woodland

products. (1) the emergence of shareholding as a way of dividing the risks and rewards of the new commercial timber forests; (2) the use of graves and other sacred lands to protect residual tracts of natural forest; (3) the formalization of commons regulations. I end by assessing the relative effectiveness of these strategies with regard to the different goods demanded of these commons.

Land use in the North Sea Lowlands from the Great Reclamation to the present

Piet Van Cruyningen - Wageningen University and Research Centre [Wageningen]

From c. 1000 AD most of the wetlands surrounding the southern North Sea were transformed into productive farmland. This required construction of flood defences against sea and rivers and drainage systems to evacuate excess water. From an agronomic viewpoint this transformation can be called a success, because the North Sea Lowland at present still belongs to the most productive agricultural land on earth. This came at a price, however, because the transformation of the wetlands had unintended consequences, such as soil subsidence (particularly in

peat areas), reduced storage capacity of sea inlets and silting up of river beds. New technological fixes were invented, such as heavier dikes, drainage mills and steam pumps, as a result of which the fertile lowlands could still be farmed.

Implementation of this new technology made flood protection and drainage more and more expensive. From the

eighteenth century local communities found it increasingly difficult to meet the financial and technological challenges and the state had to intervene, at first with subsidies, later also with regulation. The paper will trace this development over the past millennium and also enquire whether there were viable alternatives by taking a look at the small, but

interesting, areas where the land was not transformed, but only modified, or where water was even used to fertilize land. Some of these were only marginal agricultural areas, but in others prosperous commercial farming was

possible. Once the choice to transform the wetland had been implemented, however, it proved to be very difficult to return to the previous situation without incurring heavy losses

18th-c. Chinese Water Governance. Addressing Risk and Resilience Amidst Economic Expansion, & Environmental Decline

Wong R. Bin

Capturing the economic benefits flowing waters promise and coping with the environmental dangers flowing

watersportend have long been activities pursued by Chinese statecraft. In the eighteenth century the economic benefits

Chinese officials drew from water included both production and exchange, especially rice cultivation and riverine transportation of commercial goods. The environmental dangers officials faced spanned flood and drought. Floods became a growing danger in the 9th century, especially along the Yellow River, the world's sixth longest river which

only became commonly called the Yellow River beginning in this period owing to increasingly visible large amounts of silt it carried. For much of China the variable impacts of the annual summer monsoon could bring flood or drought.

The potential for environmental disasters and economic hardship caused by either flood or drought prompted

different statecraft strategies to address these risks and prove the Chinese agrarian commercial economy's resilience in an environment so very different from the climate across Europe which lacked both a river carrying such a heavy silt load as the Yellow River and the mix of economically enabling and environmentally crippling possibilities the

summer monsoon could cause. A sketch of environmental problems and economic possibilities revealed in 18th-c.

Chinese water governance give us a window through which we can view the intimate connections between economic expansion enabling the empire to roughly double its eighteenth population to over 300 million (when Europe's population reached almost 150 million) and environmental difficulties if not decline afflicting the future of the empire.

PA.188 | British Colonies to the Commonwealth as host markets to multinational enterprise.

14:00 - 17:30 - [Recherche Sud - Room 0.018](#)

Description

The global context of business is characterised by the proliferation of new tendencies, described by Dirlik (1994).

These are inter alia, the decentring of capitalism nationally, the weakening of boundaries, new business networks, the flow of culture through the mobility of people, dissemination of global information technologies, transnational

communities, and the transnationalism of production - trends that are both homogenising and heterogenising. To move beyond the ideologically constructed post-colonial discourse on colonisation, recolonisation, power and marginalisation (Slater, 1998), an historical investigation into the agency of business (specifically foreign enterprise), can contribute to an understanding of the nature of multi-national enterprise operations in host markets. As former colonies and current members of the Commonwealth constitute a significant market for investment by multinational enterprise, the dynamics of investment decisions into specific host markets call for greater clarity. In a contracting

counter globalising world of Brexit, two sets of questions about MNE investment decisions arise. What role has Empire (cultural proximity, trade bloc preference, personal networks) played in MNE investment decisions into

international markets? We are interested in investment into Commonwealth market, both during the pre- and post-

Commonwealth period. These questions concern the nature of the host market. A second set of questions investigates internationalising strategies of MNEs, such as geographic dispersion of risk, access to human capital or environmental considerations, play in investment decisions. Jones (2010) argues that the strategies of multinational corporations from developed markets expanding into developing markets, were shaped by the trade-offs between opportunity and risk. The aim of this research is to explain business development in Commonwealth countries. The

primary question is what are the key opportunities and risks MNEs weighed up? Possible considerations may include political systems, trade conducive host market policies, culture and resource-based economies. Has the

Commonwealth offered a distinct host market for MNEs? If so, what was different about Commonwealth host markets? Did MNEs from diverse geographies and cultural environments invest in Commonwealth markets? Did MNEs invest in a multitude of Commonwealth markets? Which were the most attractive destiny industries? Can a systematic historical analysis assist in explaining the divergence in business development between Commonwealth markets? To develop an understanding of the operations of MNEs in host markets, specifically into Commonwealth markets, this proposal invites scholars to engage in the multitude of dimensions of MNE expansion strategies, host market conditions, corporate-state relationships, institutional determinants of MNE entry, and the macro-economic impact of foreign investment into Commonwealth markets. Scholars are invited to participate in this research

initiative to establish the nature and impact of MNEs in colonial and Commonwealth markets since the later nineteenth century and continuing during decolonisation in the second half of the twentieth century. An overarching issue is whether the effects of changing political-strategic relationships (colonies, Commonwealth, decolonisation) overrode industry and firm level influences commonly associated with international investment decisions. The session will be organised around a set of key research questions, which will assist our understanding of the dynamics of MNE operations and assessing their impact on the development of business enterprise in Commonwealth

markets: 1. Which explanatory factors primarily drove the entrance of MNEs into Commonwealth markets - a shared colonial past, resource opportunities, host market conditions, or location/geography? 2. Which entry modes (eg

agencies, branches) and organisational structures (eg classic, free-standing) did MNEs choose to invest in

Commonwealth markets? 3. What were the patterns of firm investments - did they invest in multiple Commonwealth nations, did they focus on these nations or invest more globally? 4. How does the pattern of FDI stocks/flows compare with firm level data? 5. What were the host notable public attitudes and policy responses to MNEs? 6. What was the nature of MNE/host State relationships? 7. What were the economic impacts on host markets, particularly industry competitiveness and innovation.

Organizer

Verhoef Grietjie

Simon Ville - University of Wollongong

Papers

Did Empire matter? Inward FDI and MNE activity in Commonwealth countries, 1870-2020

Pierre Van der Eng - Australia National University Claire Wright - University of Technology Sydney

Abstract: This paper uses proxy and actual measures of the stock of inward foreign direct investment (FDI) to substantiate the degree to which future, current and past members of the British Commonwealth were destinations of outward FDI from the United Kingdom (UK). It tests the argument developed by Kostova (1996) that low

institutional distances between home and host countries are negatively correlated with bilateral FDI flows, and therefore that Commonwealth host countries were a preferred target for the activities of UK-based multinational

enterprises (MNEs). The paper finds that the UK was indeed long the main source of inward FDI until the 1950s. This was long not primarily a consequence of low institutional distances between the UK and Commonwealth host

countries, but largely related to London's predominance in global capital markets, combined with the relative resource endowments and protective trade regulation in Commonwealth host countries. The paper also finds that since the 1950s the UK lost its predominance in the FDI in Commonwealth host countries, even

though institutional differences remained minimal. The main explanations for this change are (a) that Commonwealth countries diversified their foreign exchange earnings from exports and reduced dependence on pooling foreign exchange

earnings and therefore limited their dependence of London's role in global capital markets, (b) that Commonwealth countries ended trade preferences that benefited UK-based firms and opened up to inward FDI regardless of origin. The paper confirms that institutions matter to explaining long-run FDI flows, but not necessarily those which Kostova(1996) considered to be relevant.

International Business on the Eve of World War One: Revisiting the Size and Scope of Foreign Investment in Australia.

Simon Ville - Aalto University

David Merrett - Melbourne University

Abstract: We estimate the extent of multinational business activity in Australia on the eve of World War One, a time when most inward foreign investment was assumed to be either portfolio equity or public sector loans. Our database of overseas firms is assembled from a broad range of archival, printed and secondary sources. As a successful

resource-based economy, Australia provides a different host context from the customary attention to developing nations and modern manufacturing economies. We approximate the extent of international business, their home nation origins, and their distribution across sectors. We find that MNEs were to be found across a widening range of industries and that while the majority were indeed British, others came from a widening group of home economies

Into Africa. The MNE operations into South Africa.

Verhoef Grietjie

Abstract: Foreign direct investment into Africa has often followed the route via South Africa. Multinational corporations from the United Kingdom have benefitted from imperial preference and investment path dependence.

The South African market has nevertheless attracted MNE investments from outside the Commonwealth, such as from Germany, Japan, Italy, Portugal, France and the Netherlands. This paper investigates MNE's from non-

Commonwealth countries into South Africa since unification in 1910. This paper investigates the motives for entry, the mode of entry and the influence of domestic economic and industrial development policies on the investment decision. An important dimension of the research is how the liability of foreignness impacted

Foreign direct investment in Australia between the world wars

Martin Shanahan - University of South Australia

Abstract: The economic importance of foreign investment for Australia's national development is well known. While the data on 19th century foreign investment is known in aggregate, far less is known about the size and form of

foreign direct between the wars. This paper presents individual firm level data on the form and nature of investment that occurred in the inter-war years.

British American Tobacco's investment in producing cigarette tobacco in India.

Cheri Kuncheria - Jawaharlal Nehru University

Abstract: Amongst all of British American Tobacco's international units in the interwar period, Howard Cox

(2000)

reminds us it was in India that the company invested the most into producing cigarette tobacco. These investments began due to a tariff wall, erected from the 1910s onwards, but were quickly shaped by developments in tobacco markets in Britain and the United States. My paper places BAT's investments in India in this global context. First, I show how these investments were linked to changes in consumption patterns and a decline in consumer incomes in

Depression-era Britain, necessitating cheaper, Empire-grown, alternatives to traditional imports of American tobacco. Second, I point out to connections to the growing US government intervention into tobacco markets under the Agricultural Adjustment Act and to growing assertion of tobacco growers against 'Big Tobacco' there. The investments in India played a vital role in the company as it sought to maintain its position in Britain, as well as diversity its

sourcing of raw material during a period of price rises and supply disruptions. Through this paper, I show the ways in

which a multinational firm's investments into the colonies were guided by utilising the Empire's resources to manoeuvre its business practices through an age of growing protectionism and transforming consumer preferences.

Front Doors and Back Doors: Canadian MNEs, American Branch Plants and Commonwealth Markets, 1880-1950

Dimitry Anastakis - University of Toronto

Abstract: The history of Canadian MNEs operating in Commonwealth countries from the late 19th Century through to the mid-20th Century is a vibrant one. Canadian international firms in banking (RBC, Bank of Nova Scotia), insurance (Sun Life, Manufacturer's Life), utilities (Brascan/Brookfield), farm implements (Massey) and other commodities

(mining) and consumer goods had a strong influence in many imperial/Commonwealth/non-British markets. As with MNEs based in other Commonwealth countries, shared British ties and imperial preferences shaped these ventures, and directly connected Canada to its' sibling colonies. Yet the Canadian MNE experience was also shaped by another factor that was not present in other Commonwealth countries: the influence of US-owned branch plant firms that

operated in Canada in a host of industries, and which used their Canadian subsidiaries as a "back door" to take advantage of Imperial preferences available to these (often wholly owned by their American parent) firms to

penetrate Commonwealth markets. Focusing on automotive firms such as Ford of Canada and GM Canada, the paper shows how these MNEs used their imperial connections to avoid tariffs and gain access to these markets for American firms. Showing how Canadian owned and US-owned firms from the 1880s to the 1940s exploited imperial

connections to build their businesses and expand their markets, the paper examines the causes and consequences of the decline of these opportunities as tariff policies, international relations and corporate strategies shifted over time.

Multinational Enterprise in New Zealand: the case of insurance

Jim McAloon - Victoria University Wellington

The historical literature on multinational enterprise in New Zealand is not extensive, and much of it deals with manufacturing businesses rather than the service or financial sectors. Financial services and land investment however, long predated manufacturing as multinational business in New Zealand. This paper will discuss the history of insurance business in New Zealand from the 1860s to the late 20th century. As early as 1900, some 49 insurance firms were operating in New Zealand. Of these, 41 were overseas-owned (most, but not all, British or Australian);

eight were locally based but also operated offshore. Insurance business was thus a matter of complex networks. A

century later, a handful of global multinationals dominated insurance business in New Zealand. This paper

will offer a preliminary discussion of insurance business in New Zealand in the context of the country's changing relationship with Britain and the evolving Commonwealth.

July 27th 2022

Book Fair & Stands

Book Fair & Stands

09:00 - 18:00 - [Grand Equipement Documentaire \(GED\) - Interface](#)

The Book Fair will host various **French and international editors** in the field of economic history, but not only. The Book Fair will take place in the **GED (Grand Equipement Documentaire) hall**, every day during the Congress, from 9 am to 6 pm.

You will always find **refreshments** at the entrance of the Book Fair, offered by the WEHC. You will also have the possibility to meet some authors at the Book Fair and have your books **autographed**. The following **editors** will attend the WEHC Book Fair :

PA.002 | The long-run economic consequences of lethal pandemics: from the Black Death to the Spanish Flu

09:00 - 12:30 - [Centre des colloques - Auditorium 150](#)

Description

Recent years have seen a renewed interest in the economic consequences of plagues and other large-scale pandemics. The crisis caused by Covid-19 has multiplied such interest. This is surely good news for economic historians and historical demographers working on past pandemics, but it also carries the risk of leading to a wave of poorly researched and empirically questionable papers and publications. This session aims to bring together some of the scholars who, in recent years, have been most active in this specific field of research, in order to make the point

on a scientifically very interesting, and unfortunately quite pressing, question: which are the long-run consequences of major pandemics? Additionally, by welcoming studies from different world areas, we aim to pave the ground for

future international cooperation and for a useful exchange of views about the impact of pandemics in different

regions. Finally, by welcoming students researching different kinds of pandemics, we invite comparisons that might enlighten commonalities as well as specificities, both context- and pathogen-driven. The issue of which pathogen is particularly relevant in today's debates, given that some scholars have been busy comparing the outcomes of

pandemics caused by totally different agents – say, Yersinia Pestis and SARS-CoV-2, responsible for plague and

Covid-19 respectively – , sometimes falling into pitfalls because they did not consider the implications of the very

different biology and epidemiological behaviour of such pathogens. As a consequence, our session intends to make it very clear which are the purposes, and which are the limitations of comparisons of pandemics spanning many

centuries. This being said, while plagues are surely among the pandemics better able to cause large-scale and

persistent economic consequences, as well as demographic, social and cultural consequences, the Spanish Flu is, among the large-scale pandemics of the past, the one closer to Covid-19 from the epidemiological point of view: having very high diffusibility and relatively low lethality. Consequently, our session will take the Black Death of 1347-52 and the Spanish Flu of 1918-19 as the two chronological and analytical extremes within which to perform our comparisons. As examples of the kind of long-term, pandemic-induced effects that our session is interested in,

consider the recent literature on the effects of the Black Death. For most of Europe, these were probably positive in the long run, having led to a re-balancing between population and available resources, a useful reorganisation of agrarian production, and significant increases in real wages. However, these positive effects were not found everywhere: in relatively under-populated areas at the geographic peripheries of Europe, like Spain or Ireland, the

long-term consequences of the Black Death were overall negative. The same is true, although for entirely different reasons, for Egypt: in that densely populated country, plague caused a demographic collapse which made it

impossible to maintain in full efficiency a complex irrigation system, leading to large and persistent economic damage. These elements of asymmetry in the economic shock caused by the Black Death were even more pronounced at the time of the last great plagues striking the European continent, in the seventeenth century. These plagues, which affected much more severely the South than the North of Europe, had negative economic

consequences on Italy and other areas, favouring the displacement of the centre of the European economy from north Italy to the Low Countries and enrooting the Little Divergence. Regarding world areas to be covered, our session welcomes contributions related to any world area. Papers taking a global perspective, or at least attempting very broad international comparisons, are particularly welcome. This being said, papers focusing on more restricted

world areas, for example a specific country or region of Europe, are also welcome, provided that they can offer the kind of very long-run analysis that our session intends to encourage. Both empirical (providing new data) and

theoretical or interpretative contributions are encouraged. Regarding the period covered, the session accepts papers about any large-scale pandemic or epidemic (defined as having been able to cause high mortality rates, in the order of at least a few percentage points of the overall population, across entire states or continents) which has occurred

from the early thirteenth century (Black Death) to the early twentieth century (Spanish Flu). Exceptions might be considered, under the condition that they provide insights into long-term historical processes.

Organizer

Guido Alfani - Bocconi University
Fochesato Mattia

Discussant

Cormac Ó Gráda - University College Dublin

Papers

Pandemics, asymmetric shocks and long-run divergence: evidence from the history of plague

Guido Alfani - Bocconi University

The history of plague suggests that severe pandemics can have extremely important and potentially permanent asymmetric economic consequences. However, these consequences depend upon the initial conditions and could not be foretold a priori. This paper illustrates the ability of major plagues to cause asymmetric shocks. The Black Death might have been at the origin of the Great Divergence between western Europe and East Asia, but also within Europe it had quite heterogeneous consequences. The last great European plagues of the seventeenth century favoured the rise of North Europe to the detriment of the South. Additionally, within Italy, they had a differential impact

allowing for the rise of the northwest (Sabaudian State) and contributing to the decline of the northeast (Republic of Venice).

The determinants of wealth inequality in the Republic of Venice(1400-1800)

Fochesato Mattia

Guido Alfani - Bocconi University Matteo Di Tullio - University of Pavia

This article analyses wealth inequality in the territories of the Republic of Venice during 1400-1800. The availability of a large database of homogeneous inequality measurements allows us to produce the most in-depth study of the

factors affecting inequality at the local level available so far for any preindustrial society. Additionally, the occurrence of a major plague during 1629-30, an event that caused the death of 40% of the inhabitants of the area, allows us to

contribute to the growing literature on the distributional consequences of epidemics. We find that across our dataset, of the three factors that recent literature has discussed as possibly able to explain overall inequality trends in the long run -economic development, population and regressive taxation - regressive taxation set by the central state had a

relatively strong impact. We also find that locally, differences in inequality levels were determined by closeness to the capital city of Venice, altitude, and suitability of land to specific crops. Regarding the impact of the plague, we

demonstrate that while the 1630 plague was different from the medieval Black Death as it did not lead to large-scale and enduring levelling, it did cause a structural break in the way in which some key variables affected inequality.

The Impact of the Black Death on the Adoption of the Printing Press

Andrew Thomas - George Mason University [Fairfax]

Noel Johnson - George Washington University

Andrew Taylor - George Mason University [Fairfax]

The diffusion of the printing press across Europe in the late 15th century has been linked to increased growth and the later spread of the Reformation in the cities that adopted it. But what factors explain which cities adopted earlier than others? The literature on technical change supports the idea that market size is an important factor in the diffusion of innovation. A challenge, however, is that market size is endogenous to many unobserved variables. We leverage

plausibly exogenous variation in mortality from the Black Death across European cities to estimate the causal impact of market size on early print adoption. We find that cities whose populations were more heavily impacted by the

Black Death were less likely to be early adopters of the printing press. We also investigate patterns of adoption on the both the extensive and intensive margins as well as specialization up to 1600 using the data contained in the Universal Short Title Catalogue

Exogenous or Endogenous: Were Findlay and Lundahl Right? The Post-Plague Economic Development Model in the Middle East *Maya Shatzmiller - University of Western Ontario*

Ronald Findlay and Mats Lundahl were unique among economic historians when they called upon the Justinianic

plague, 540-800 AD, as evidence in drafting a post-plague economic growth model. Their discussion of the plague is highly significant to the trajectory of the economic history of the Middle East. The examination of the evidence from the Middle East casts doubt on the 'simple Malthusian model' suggested by Findlay and Lundahl, and I offer an alternative growth scenario. I argue that what is "predictable" change to the land/labour frontier did not materialize in the Middle East in the sense that population did not grow back to pre-plague levels or hardly grew at all. Instead, "an autonomous fertility reduction" and "technological innovation" occurred, suggesting endogenous growth. The voluntary birth control practice set in motion a pattern of demographic behavior that contributed to human capital

rise, did not impede economic growth but supported it. The evidence shows that the economy grew through innovations without adding workers.

War, Pandemics, and Modern Economic Growth in Europe

Leandro Prados de la Escosura - Universidad Carlos III de Madrid [Madrid]

Vladimir Rodríguez-Caballero - ITAM

This paper contributes to the debate on Europe's modern economic growth using the statistical concept of long-range dependence. Different regimes, defined as periods between two successive endogenously estimated structural shocks, matched episodes of pandemics and war. The most persistent shocks occurred at the time of the Black Death and the twentieth century's world wars. Our findings confirm that the Black Death often resulted in higher income levels but reject the view of a uniform long-term response to the Plague, while show a negative reaction in non-Malthusian economies. Positive trend growth in output per head and population took place in the North Sea Area (Britain and the Netherlands) since the Plague heralding the origins of modern economic growth and the Great Divergence in Eurasia.

Spatial and social transmission of the 1918-19 influenza pandemic: the role of labour disputes

Martin Karlsson - University of Duisburg-Essen

Nikolaos Prodromidis - University of Duisburg-Essen

The deeper consequences of the Spanish flu: credit, urbanization, and structural change in the 1920s

Joan Roses - Economic History Department - London School of Economics and Political Science
Sergi Basco - University of Barcelona

Death during the Spanish flu in South Africa

Johan Fourie - Stellenbosch University

Jonathan Jayes - Department of Economic History, Lund University

PA.008 | Microcredit as a Resource for the Less Poor? Comparing Models in the Historical Perspective from the Middle Ages to the Present

09:00 - 12:30 - [Centre des colloques - Room 3.01](#)

Description

Credit is the lifeblood for economies. The institutions or some others structures are the resources that allow credit to feed the economies. However, financial services are not accessible to everyone. The "financial exclusion", used for the first time in 1995 by Leyshon and Thrift (1995), indicates precisely those cases of limited physical accessibility to banking services. With Kempson and Whyley (1999), the term was then used in its current meaning with reference to the difficulty of an increasingly growing segment of the population to access the main financial services and products. Today, financial exclusion is widely recognized as one of the parts that make up a wider social exclusion. The objective of this session is to highlight the origins of the European culture of "credit assistance" with the search for the roots of the economic resource of microfinance and microcredit and the analysis of their transmission to the present. By investigating the forms of social protection and solidarity credit that were developed within urban and rural

societies in Italy starting from the late Middle Ages and then spreading throughout Europe and then into the contemporary world, we want to try to evaluate and trace a demarcation between various microfinance models following the current economic crisis. Many scholars and politicians have often considered microfinance as the last possibility

offered to that group of people with low income and therefore excluded from the traditional banking system, but it is now known that these resources have shown that it does not always alleviate poverty. The “conjunctural poor” needs financial products to be able to face the unfavorable economic situation or to stabilize consumption and protect itself from future risks. The microfinance resource and the institutions that practice it remain instruments of appropriate

political intervention to extend financial services to other areas for which the opening of branches of traditional banks would be more expensive and, in any case, not profitable. Microfinance continues to gain credibility as an

effective tool to alleviate poverty from both professional donors and policy makers, as supporters provide indicators of fund recovery performance, usually at rates between 90% and 100%. However, this thesis is totally contrary to the economic theories that teach us that, to promote economic growth, the price of money should be reduced.

Microcredit and microfinance have always been seen as the panacea, the missing ingredients for the economic development of certain geographical areas and the reduction of poverty through small loans, savings, micro

insurance and other financial services offered to those who have been excluded by institutions conventional banking. People living in poverty, like everyone else, need a diverse range of financial instruments to manage their activities,

build resources, stabilize consumption and protect themselves from risks. Financial exclusion and microfinance, however, are not products of the contemporary world: history shows that over time there have been portions of the active population of a certain geographical area that was going to populate the so-called group of poor conjunctural, that is those who they were momentarily expelled from the economic system. If not adequately supported by welfare state policies, the risk of falling into the category of structural poor was very easy. In the past, however, faced with the lack of a “welfare state” as we understand it today, there was a plethora of “charitable” institutions that assisted both the structural poor and the economic ones. And, in the absence of a specialized credit system and faced with the

ecclesiastical prohibition of lending money because it is considered a sin, in central Italy from the fifteenth century the Monti di Pietà (pawnshops) spread among the various charitable institutions, in the wake of the Franciscan

preaching. These institutions offered their service to that category of people who were temporarily in financial

difficulty and could not turn to private bankers who practiced high interest rates. Most of the monti di pietà were

born and spread in urban areas and were aimed at those who had the opportunity to present a real guarantee, while the monti frumentari were the expression of rural areas where there were small farmers, often tenants of land, that they did not have seeds to cultivate and then resorted to them, and the only guarantee required was the personal

one. From the 13th century onwards, the “care of charity” has fed and protected the poor, gradually allowing the movement of capital with the emergence of ante-litteram forms of microcredit, starting in the 19th century in many parts of Europe we witnessed to the process of concentration, rationalization and specialization of banking services. The constitution of the National States required instruments to ensure that credit fed the national economies, and at the same time “well-being” gradually became the object of planning and public intervention. There was a

diversification on one side of the banking activity and on the other on the construction of the welfare state. But institutions like the Monti di Pietà, if they had not turned into savings banks or the like, remained in the limbo

between credit institutions and charitable institutions. The session intends to explore and compare long-term trends in microcredit models. The session welcomes contributions from all parts of the world, but with a special focus on those where the best sources are available (Europe, Asia, Africa and the Americas). Both empirical (providing new data) and theoretical or interpretative contributions are encouraged about microcredit. Through critical

analysis of different models starting from the oldest to the most recent models such as the Grameen Bank model, the MC2 model, the village banking model and the SKS microfinance model, we intend to try to understand whether or not there is a more suitable model for the creation of wealth for the poor following economic crises.

*Paola Avallone - Italian National Research Council - CNR, Institute of Studies on The Mediterranean - ISMed
Donatella Strangio - Sapienza - University of Rome*

Discussant

*Maria Carmela Schisani - Università degli Studi di Napoli Federico II
Antoni Furió - University of Valencia*

Papers

Microcredit in the Shop in Late Medieval Tuscany

So Nakaya - Osaka University

This study examines microcredit practices on the part of shopkeepers in Late Medieval Tuscany. Even before the

establishment of the Monte di Pietà, citizens and countrymen had various sources of small credits in their everyday

dealings within the consumer economy. People in temporary want of money could receive either goods or money not only from professional moneylenders such as local bankers or foreign pawnbrokers, but also from amateur lenders who extended loans on the basis of their own temporary surplus, as evidenced by notarial records as well as private memoriale. Shops were an important source of credit, which was extended in a variety of forms. The books of

innkeepers (including wine purveyors) and second-hand dealers in Prato, a city in Tuscany, show that numerous people bought items on credit and, in some cases, borrowed money. The importance of retail shops in the credit

networks of urban society is demonstrated in the frequency and volume of credit transactions as well as by the range of social status on the part of the customers involved.

Microcredit in the Cities in Medieval and Early Modern Japan

Hiroshi Niki - Osaka University

From the sixteenth century a micro-level method of finance called tanomoshi, a type of lending circle, was used in Japan whereby people acting cooperatively could realize a set amount of capital. For example, each of ten

participants would contribute 100 mon per month. After 1 year, 12,000 mon would have accrued, with the entire amount then given to one participant, determined by lottery. The recipient could use this large sum for any purpose, such as investing in expensive equipment or embarking on a new business. The following year the same process would begin again, with the previous recipient required to participate. After 12 months a different recipient would again be decided by lottery. In this way over the course of ten years each of the ten people would accrue 12,000 mon once. Participants were typically merchants or craftsmen living in cities. For people who would otherwise have difficulty amassing a large amount of capital on their own, this micro-level method offered a business opportunity.

Interpersonal Credit Networks in Renaissance Florence: A Resource for Both Rich and Poor? An Exploration through the Catasto of 1427.*Matteo Pompermaier - Stockholm University*

In Renaissance Florence, the allocation and deployment of financial funds took place mostly via intrapersonal and non-intermediated exchanges. At that time, Florence was a strongly embedded society, in all the segments of individuals' lives. Credit networks were an indispensable vehicle of elite integration, which contributed to easing

commercial trade and fostering economic development. However, the role that popular classes had in these social networks has been so far neglected. This study aims to contribute to filling this gap. By relying on social network analysis, it assesses whether the networks of the lower classes developed and were sustained by the same factors and characteristics as the elite. More in general, it is also a matter of better defining the concepts of 'poor' and

'poverty', and retracing inter-class relations in Renaissance Florence. To this end, the research focuses on the Catasto of 1427 and more specifically on a group of 453 tax declarations of households residing in one of the city neighbourhoods, the gonfalone of Nicchio. The use of social network analysis is strategic, as it allows us not just to visualize complex credit relations, but also to ascribe them mathematical measures useful to study relational characteristics.

Lending to the working poor: the importance of small credit in early modern Italy

Mauro Carboni - University of Bologna

Recourse to pawn credit was part of the survival strategies of lower income families in pre-modern Europe. Short-term lending against collateral was ubiquitous, but concerns about interest charges - deemed usurious - aroused considerable social and religious tensions. Placing pawnshops under public control was a way of affording borrowers

a degree of protection against high charges. The most successful institutionalization of community-based pawn banks (*Monti di piet *) began to catch on in late Renaissance Italy. These new agencies not only extended credit to those who had no other source, but in the main they did so according to ethical rules. Comparing norms and dealings of a selected number of successful pawn-broking institutions, located in northern and central Italy, this paper will explore both the magnitude of the phenomenon and the evolution of the trade. Throughout the early modern period *Monti* remained the focal point of a large poor and middling clientele, yet they expanded their services, to attract better off customers. It will be argued that administrators worked to reconcile opposites: services to more affluent households aimed at expanding credit and at reducing costs shouldered by the working poor, contributing to long-term urban social stability.

A comparison of Microcredit Practiced by the Catholic *Monti di Piet * and the Orthodox Monasteries in Eastern Europe

Lidia Cotovanu - Romanian Academy of Science

Since the first Christian centuries, monasticism, based on the principle of voluntary poverty, was ascribed the role of intermediary between humanity and God with respect to the salvation of the faithful, as well as the duty to assist by means of alms the forced poverty, that is, re-distributing the donations made by valid laymen. This allowed monasteries to acquire goods, then to engage in economic practices meant to increase and sustain their patrimony. In spite of the formal prohibition to make money with money, both on the Catholic and the Orthodox side, the monasteries adapted to the development of commerce and to the social quest for liquidities, but mobilized different

ideological and institutional means. Unlike the Orthodox world, where charity aims the poor who have nothing, in the Catholic world appeared, in the 15th century, the type of the poor short of money. The *Mounts of Piety*, urban

establishments of the Franciscan brothers which offered secured loans with low interest rates, contributed

thus to the expansion of the consumer market within a institutional and legal framework. On the contrary, the Orthodox monasteries continued, until the 19th century, to support their charity work and, implicitly, their economical and financial activities, according to the traditional principle of redistributing alms to poor who had nothing. This might explain, albeit partially, the fact that the disadvantaged social strata of the Orthodox world remained until very late attached to the self-sustained economy.

Serving the "poveri bisognosi". The loan on pawn in the Kingdom of Naples: birth, evolution and establishment.

Paola Avallone - Italian National Research Council - CNR, Institute of Studies on The Mediterranean - ISMed Vittoria Ferrandino - Sannio University

Economic historiography has recognized that the evolution of financial mechanisms in the long run explains structural aspects of capitalist economic performance. Discretion in the allocation of credit resources by financial institutions, stimulated by certain institutional contexts, limit access to credit to few economic actors as part of

networks of relational resources with financial capacity. The resulting concentration of economic activity, as well as its consequently unequal distribution of resources, can therefore be interpreted as a correlate of discretionary financial mechanisms. Many scholars and politicians have often considered microfinance as the last possibility offered to

people with low income, and therefore excluded from the traditional banking system. But now it is known that some ways of implementing these mechanisms not always alleviate poverty. And history helps us with today's mechanisms. Financial exclusion is not, in fact, a product of the contemporary world. Even in the past, in addition to the structural

poor, there were the conjunctural poor who were allowed to re-enter the market only if they could obtain cheap loans. The Monti di Pietà played the role of pawnbrokers in the Italian peninsula from the second half of the 15th

century, replacing first the Jews and then the Christians who practiced usurious rates. In Southern Italy, microcredit in the form of pawnbroking is found later than in the central areas of the Italian peninsula. First the Monte di Pietà of Naples, then the Monte dei Poveri, and later still the Neapolitan public banks ensured, in the most populous city after Paris, the ante litteram microcredit service. The objective of our paper will be to highlight an economic model that saw the service of loans on pawn as forerunner of microcredit concentrated in a few institutions. From the birth of the Monti di Pietà in Naples and their evolution into public banks alongside other welfare institutions which had the real privilege of being allowed to open banks, we will try to understand why at a certain point all the banks in the city were authorized to lend on pawn. We will then focus on a case-study, that is, analyzing the accounts of the

pawnshops opened in the public banks in order to understand the trend of "poverty" in an important moment for Southern Italy, when the Kingdom of Naples finally became autonomous with its own King: Charles of Bourbon.

Endowed charities: The microfinance system used by charitable institutions in Catalonia (18th century)

Celine Mutos Xicola - Girona University

The vulnerability suffered by some segments of society in the eighteenth century often led to the use of microcredits in the face of difficult economic situations. The more needy were able to use the credit services (pawnshops) of the Mont de Pietat, as M. Carbonell explains in the case of Barcelona. On the other hand, those who could present some form of collateral, whether property or a guarantee, could obtain a microcredit from a lender, usually through the mortgage rents known as censals, the tool used most for this purpose. In fact, studies on the Catalan case by Ll.

Ferrer, E. Tello and R. Congost, among others, have highlighted the omnipresence of credit across all social groups, from the more privileged to the more needy. The Church, wealthy peasantry, moneyed families and professionals were the main creditors. However, there were also other, far less well known actors in this respect: charity

organizations, whether hospitals, hospices or Houses of Mercy (cases de misericordies). Unlike other lenders, the quasi-banking activities that they habitually performed had little to do with their primary function: assisting the underprivileged. These charities managed a broad estate that came mainly from bequests, and was composed of properties, endowed charities and monetary resources from alms or legacies. However, the increase in patients or those seeking shelter could damage their economy at a time when public intervention was almost non-existent. The primary healthcare work they did would therefore be impacted by a lack of resources. It is for this reason that they did not hesitate to become part of the credit market in an attempt to increase or at least retain their capital. The aim of this study is to determine the true role some Catalan charities undertook in the financial products market during the eighteenth century. The account books of these institutions allows us to study the complex way in which their capital was managed. Notary registries provide the necessary information with regard to the creation of censals, telling us when and why they were used, but above all establishing the profile of the beneficiary and their guarantors. This, in turn, allows us to determine which category of workers turned to the charity organizations for microcredits and compare them with those who used other means. Furthermore, it is essential to analyse whether the supply of credit was flexible enough to adapt to a demand that was prone to fluctuation. In fact, research into the fluctuations of censal creation should allow us to demonstrate whether demand was linked to specific periods or to the life cycle of borrowers. Looking from the other side of the mirror, it would also be necessary to determine whether the institution was able to create wealth by this means or whether moneylending hampered its operations by diminishing its capital, and consequently degrading its charitable work. Finally, the results obtained by the institutions should be compared with data for the more classic moneylending market to determine the real impact of offering microcredits.

Microcredit and the body: Human commodification in 18th century Britain

Tawny Paul - University of California, Los Angeles

The poor in Britain practiced an economy of makeshifts. Without access to lending institutions, they converted goods into credit at the pawnshop, or their reputation into credit through borrowing. But one of the less considered credit 'instruments' used in this period was the body. In taking loans, men and women literally pawned themselves, subjecting their bodies to incarceration as forms of collateral if they did not repay. When they had nothing left, the poor commodified their bodies in the form of labour contracts, including indentured servitude and naval service. This paper considers the practices of human commodification that took place in domestic Britain as a means of accessing credit. These practices were not slavery, but existed on the same spectrum. It considers the agency that the poor claimed in commodifying their own bodies, and the markets that developed to facilitate these activities. In this case, we can see how financial exclusion shaped labour markets and led to forms of coercion.

Microfinances at the eve of capitalism: notarial credit during the second half of the 18th century in Buenos Aires

Martin Wasserman - CONICET - Universidad de Buenos Aires

Since Ancient Regime times, notaries exercised an active role in shaping the dealings they formalized. Debts obligations and mortgages contracts were some of the major dealings rubricated at the notarial office in Buenos Aires during the 18th century. Their role allowed businesses without the restrictions of relational proximity between creditor and debtor, bypassing the reputational sanction mechanisms. After the Seven Years' War (1756-1763), Buenos Aires became one of the epicenter of imperial conflict in Hispanic America. This resulted in

increasing

regional remissions of fiscal resources to Buenos Aires, to cover the expenses involved in the military defense of this Imperial border. The influxes of fiscal money invigorated the economy of Buenos Aires since 1766, promoting by

indirect ways an acceleration of commerce and, therefore, an increasing use of credit instruments. In absence of local banks, from 17th century economic actors of Buenos Aires had resorted to notaries to access credit resources, in a tradition that resembles other latitudes of the European and Hispanic American economies. This practice flourished during the second half of the 18th century with the multiplication of notarial offices in town. Using statistical tools and Social Network Analysis, this paper advances on the central aspects of the active function of notaries in credit transactions: mediation and contractual informational intermediation in a prebank economy.

Credit and the Rural Poor in Pre-Industrial France

Elise M. Dermineur - Umeå University

How to access credit when there was no guarantee to offer? This paper explores credit allocation to the rural poor in pre-industrial France. In rural areas, landed property constituted the main access to credit. Most notarial loans such as annuity contracts were backed with land. Landless dwellers thus often could only count on their social capital to

locate available funds and enter credit markets. Poor borrowers' reputation and honesty but also other villagers' solidarity allowed the poorest members of the community to borrow. In the meantime, in the absence of charitable

institutions such as the Mont de Piété, solidarity and reciprocity between villagers often constituted the only access to

funds for the poorest households of the community. This paper aims at identifying the rural poor strategies in

locating available credit funds in local communities. It also aims to analyze the various credit networks the poor

entered, as well as the purpose and extent of such loans. Notarial loans are used to measure the poor exclusion from institutionalized credit. And probate inventories help to identify the poorest members of the community. But these

probates also help us to reconstruct the network of informal and formal lending within the community highlighting the poor's strategies in credit allocation.

Economic Concerns and Moral Connotations in the 17th and 19th centuries: The Monte di Pietà di Roma. Pawnbroking

Donatella Strangio - Sapienza - University of Rome

This paper (based on original archival sources) will document the expansion of the pawnbroking. In particular, the role of the Monte di Pietà of Rome will be examined. The origins of the Monte di Pietà in Rome are well-known:

established on the initiative of Giovanni Calvi, a commissioner of the Franciscan Order in Rome and approved by Pope Paul III, the Monte opened in 1539. Monte's operations from the 16th century onwards. Particular attention will be devoted not just to ethical concerns but to the key countercyclical function played by pawnbroking activities at the lower end of the market, not just from an economic viewpoint but from a political perspective as well. Indeed the Monte played an important, albeit indirect, political role, at crucial junctures in the 18th and 19th century history of

papal Rome: easy access to cheap Monte credit was instrumental in keeping internal peace and preventing the flaring up of social tensions.

Making way for the “Sparkasse” – Institutions of transition between personal and non-personal credit in 19th century Germany

Daniel Reupke - Stuttgart University

Regularly, New Institutional Economics refers to the 19th century as an era of an institutional revolution. Starting

from a stable environment, I assume an evolution of institutions in the credit market comparable to the well-known shift from personal to impersonal trust, which led to various informal phenomena coexisting on the market. Based on an extensive analysis of notarised debt certificates in the rural areas of Saar-Prussia spanning the whole of the 19th

century, I focus on the institutional transition period. While before 1820 most loans were granted by private

individuals, after 1870 savings banks (“Sparkassen”) almost completely took over the credit market. Remarkably, the demand of microcredit in the intervening period was satisfied by a growing sector of semi-institutional organisations such as church factories (“Kirchenfabriken”) and credit unions – both cooperative and company-internal ones

(“Bruderschaften” or “Pensionskassen”). The proposed talk will highlight these transitional forms of institutional revolution, which satisfy the financial needs of the less fortunate through collective self-help organisations. It aims to contribute to the differentiation of the research field by presenting the institutional revolution as a heterogeneously multilayered and locally varying process.

Understanding Ottoman Microcredit Mechanism: The Case of Cash Waqfs

Cem Korkut - Ankara Yildirim Beyazit University Bulut Mehmet - Istanbul Sabahattin Zaim University

Critics of capitalist economic theory are increasing during periods of economic and financial crisis. While these

criticisms are sometimes made for partial applications, sometimes the entire system is criticized. Capitalist economic theory does not accept any systematic criticism because it holds power. Even real alternatives are being eliminated. In fact, capitalism uses these alternatives to solve some of the problems within its system. One of these alternatives is the Islamic economic mentality. The Islamic economic mentality presents an important alternative to two major

economics schools such as capitalism and socialism. In Islamic economics, historical practices are as important as the Qur’an and the Sunnah. The economic practices of the Ummah throughout history show the solutions that they have found to the economic and financial problems within the borders of Islam. One of these practices is the cash waqfs

(CWs) that became widespread during the Ottoman period. The records show that CWs had been active for over 500 centuries. The CWs are a reflection of both the Islamic and Ottoman economic mind. The CWs did not allow the

banks, one of the most important institutions of capitalism, to enter the Ottoman geography until the second half of the 19th century. All or part of the capital of the CWs consists of cash money. The income of cash is used for the

purpose of the waqf. Income methods are at the forefront of modern Islamic financial instruments today. The

borrowers of these waqfs were generally small enterprises. Thanks to the CWs, Muslim entrepreneurs could find

funding opportunities under the Islamic rules. Moreover, the archival sources have shown that the CWs funded not only consumption but also production and trade. The methods used in CWs in an economic order where interest is forbidden are also important for showing the flexibility of the Islamic legal system, fiqh. In this study, the Islamic

economic mentality will be examined especially in the light of the waqfs of the Ottomans in the Balkan geography. The basis of the work is the establishment documents of waqfs from the Ottoman Waqfs/Foundation Archives.

Microcredit and peasants: experience from pre-states Levant

Amos Nadan - Tel Aviv University

Even in times when the Ottoman Empire expanded its international trade during the nineteenth century, formal credit was virtually non-existent to peasants. They also had meagre chances of receiving formal credit during the mandate (British and French) period. One key problem was that banks in particular were interested in receiving

money on loans rather than produce, commodities or other goods. On the other hand, merchants who traded with the peasantry, whether marketing their agricultural produce or selling their products, often also functioned as moneylenders in interlinked transactions; meaning that selling goods simultaneously produced a contract in the credit market. Merchant-moneylenders provided credit with high yet hidden interest rates and operated within a

contestable market. This paper explores and analyses the business relations between merchant-moneylenders and peasants, and how these ultimately led to increased liquidation of peasant lands by merchant-moneylenders who became the landlords in the aftermath of the Land Law of 1858.

«Effective help». The battle over small loans between the Monte di Pietà and private banks (Naples, 1900)

Maria Rosaria De Rosa - Suor Orsola Benincasa University, Naples

At the turn of the twentieth century, the Italian banking system experienced a process of progressive complexity and change in various regional contexts of the country. In my paper I would like to analyze the situation of the city of Naples, in southern Italy, and the central role played by the Banco di Napoli in the development of credit lines able to respond to the various needs of customers in search of liquidity during the early decades of the twentieth century. I will focus on a particular segment of the Banco's lending practices, which concerns micro-credits to households. From

this point of view, it is particularly interesting to follow the activity carried out by the Monte di Pietà, a branch of the Banco which had a long tradition in granting loans on pledges to the "less fortunate class". During this period the Monte di Pietà underwent a process of reorganization whose purpose - which concerned not only territorial expansion of the service, but also an intervention to reduce the interest rates charged by the Banco - had to do with the need to counter, and eventually replace, the action of small private banks that had recently proliferated and offered a variety of credit services for the economic needs of citizens. Documents show a scenario of great

competitiveness between the credit institution represented by the Banco and the private initiative of the many small credit entrepreneurs, a dimension in which the gender issue is not secondary. In fact, women were surprisingly

protagonists in these circuits, and their money was often used to start specialized businesses in proximity loans.

Through cross referencing archive documentation concerning Monte di Pietà and the statutes of private banks

founded in Naples at the turn of the 20th century, I would like to reconstruct this specular dimension and outline the terms of a 'battle' for financial inclusion that offers a privileged look at the complex mechanisms and criteria needed to access to micro-credit in contemporary cities.

Integrating micro-finance and philanthropy through the Syriansandug: lessons learnt from Jabal al-Hoss

Sabrina Iannazzone - Università degli studi di Napoli l'Orientale Alija Avdukic - Al-Maktoum College of Higher Education

The 'sandug' model, literally a savings box, became known as a micro-finance innovation to enhance socio-

economic development of low-income rural communities in Jabal al-Hoss, one of the poorest areas in Syria, before the Syrian civil war (O. Imady & H.D. Seibel). The initiative responded to the unmet needs of rural people living in poverty who were unable to access and mobilise sources of finance in the traditional banking system. The article makes visible the key lessons learnt from the Jabal al-Hoss project - sustainability, self-reliance and profit sharing, and women inclusion. In doing so, it deconstructs the concept of the 'sanduq' innovation as the modern articulation of the Islamic philanthropy and sheds light on new prospects for value-based charitable practices and their application outside the country of origin. Using an ethnographic approach, this article explores today's potential of 'sanduq' models for community empowerment, financial inclusion and social justice, particularly under political instability or unfavourable economic conditions.

PA.031 | Transforming Knowledge and Human Resources into Wealth and Power: Comparative Perspectives on Engineers, Merchants and Labour in East Asia, 1850-1945

09:00 - 12:30 - [Centre des colloques - Room 3.02](#)

Description

Amidst unprecedented exploitation of resources at a global scale, the high tide of colonialism was accompanied by

equally unprecedented creation of wealth, mobility of people and exchange of knowledge. What came along with this new order was an explosion in new technologies, in systems of production, and in transnational management of natural resources and labour. As Jürgen Osterhammel addressed in his renowned work, *The Transformation of the World*, these new global phenomena re-shaped human space and human experience. However, such a grand exchange between West and East also generated an immense clash in culture, politics, and economic priorities:

Western industrialization was never translated into Eastern modernization in a straightforward sense. This panel explores the historical context as well as the formal and informal processes by which resources and knowledge were transformed into various forms of systems and infrastructure, to long-lasting effect throughout East Asia. Bringing twelve papers together, the goal is to cast light on the multi-layered modernization in the region from the late nineteenth century to the second half of the twentieth century from the aspects of natural and human resources,

infrastructure and knowledge exchange. In order to explore how modern transformation in East Asia was made, our panel will particularly focus on the aspect of knowledge exchange, most notably in the areas of engineering expertise, cross-regional commercial management, and labour cultivation. These three categories all represent different aspects of human resource management in which the distinctive characteristics of modernization in East Asia can be

explored. Indeed, our panel considers human resources as one of the most significant topics in the study of modernity, and we seek to examine this issue collectively by bringing together case studies on history of science and technology, trading or business history, and labour history. Through the lens of examining both soft and hard

infrastructure initiated by governments or private agents, we attempt to present a "big picture" in the context of globalization with strong local elements in modern East Asia. By contextualizing our discussions in the frame of modern transformation, often associated with various crises, either from traditional empires to modern nation-states, or from traditional organisations to modern ones, we ask: why and how did the state or private sector create or restructure their respective infrastructure and systems? What was the impact of these innovations or revolutions, in terms of benefits and risks? And how did the people and groups involved deal with the crises and challenges that arose in the transformation? Our goal is to provide a platform that

will promote multidisciplinary discussion on this topic. We address how institutions and organisations, whether production or service focused, transformed their approach to human resources through development of professional expertise and managerial skills or through improved organisation of labour, and how this in turn contributed to the accumulation of wealth and power pursued by the state or by private actors.

Organizer

Hailian Chen - University of Leipzig

Naofumi Nakamura - The University of Tokyo Weipin Tsai - Royal Holloway [University of London]

Discutant

George Bryan Souza - University of Texas, San Antonio Weipin Tsai - Royal Holloway [University of London]

Chair

George Bryan Souza - University of Texas, San Antonio Weipin Tsai - Royal Holloway [University of London]

Papers

Trading locomotives between the US and Japan; a case of Okura & Co. around the turn of the 19th and 20th centuries

Naofumi Nakamura - The University of Tokyo

The aim of this paper is to investigate international transactions related to locomotives around the turn of the 19th and 20th centuries while focusing on the companies and individuals responsible for these transactions. When thinking about the development of the railways, which is a representative of the infrastructures, it is important to ask how and whom were the necessary materials supplied for the industry. In particular, given that steam locomotives represented a collection of various cutting-edge technologies, Japan and China experienced difficulties achieving self-sufficiency in terms of steam locomotives until the just before the WWI. Accordingly, the above questions can be replaced by the question of how steam locomotives and its parts were able to be imported smoothly. To answer these questions, after first understanding the state of the global locomotive market at the time, it is necessary to investigate the nature of business transactions related to locomotives while focusing on the activities of both foreign and domestic trading companies mediating these transactions. To this end, I use the document collection of the Office of Alien Property Records (Record Group 131 in the US National Archives) and the records of American locomotive makers (Baldwin Locomotive Works collection and ALCO records). Examining these records in conjunction with Japanese archival collections enables clarification of not only the mechanisms of transactions related to railways materials but, also, the overseas activities of Japanese trading companies around the turn of the century. This will contribute to the evolution of history related to trading companies in East Asia.

[v DOWNLOAD](#)

Transnational Networks of Trade and Knowledge: A Case Study on Taiwan Merchant Wang Xuenong and His Trading Company (1880–1905)

Yuju Lin - Academia Sinica, Taipei

Taiwan is an island, and trade has always been the locomotive of its economic development. From the 1620s to the 1960s, cane sugar was Taiwan's most representative export commodity. Yet little attention has been paid to the business strategies of sugar traders and the changes in their thinking. How did the Takow (Kaohsiung) merchants who first went to Japan and Hong Kong to conduct cross-border trade in person learn about international trade and build a cross-border trade network, especially after the 1870s? And how did they face the great changes of an era in which tradition and modernity were intertwined, so that, following the regime transfer in the 1890s from the Qing Dynasty to the Japanese empire, they were able to expand their business territory and become major sugar merchants in southern Taiwan? This article examines the career of Wang Xuenong, a well-known sugar merchant in Taiwan during the Meiji period. It attempts to explain, from the perspective of cross-cultural knowledge transfer and trade networks, why and how these sugar merchants who had gone to Japan in the early years of the Meiji Restoration for purposes of cross-border trade introduced a trading company system that incorporated a mixture of Eastern and Western elements and expanded their corporate territory; as well as how this effected a transformation of Taiwan's commercial culture from the late Qing Dynasty to the early days of Japanese rule, and the historical significance of these changes.

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Formation and Management of Human Resources on the Colonial Korean National Railway

Chaisung Lim - Rikkyo University

A hierarchical organisation was originally established to operate the colonial railway infrastructure. The recruitment of Koreans was initially limited to the auxiliary labour force of the Japanese. However, as the labour shortage became serious during the wartime period, Koreans constituted the majority of the workforce, and some were even said to have been promoted to junior officials or higher ranks. However, the Japanese were mainly assigned to the middle management class and upper levels of the field by status and the management, planning, and specific technical departments by workplace, dominating the railroad operation until the end. Although mass recruitment of Koreans was eventually commenced, labour force dilution, such as the decrease in age and years of service, should not be overlooked. Notably, internal education was expanded to alleviate such a shortage of human resources. Even under such circumstances, the preferential treatment for Japanese people, which was declining in proportion with regards to promotion, wages, and the rate of admission to training schools, was also maintained until the end. Therefore, the appearance of a different aspect of the employment structure during the war does not guarantee decolonisation.

After the liberation, management and operation and technical guidance by the United States (US) railroad unit were necessary.

∨ DOWNLOAD

Promoting Standardisation in Modern China: British and American Engineer Organisations, Local Chinese Engineers, and Their Transnational Networks, 1901–1941

Lin-chun Wu - National Taiwan Normal University

'Standardisation' was a product of the second wave of industrial revolution in Europe. It was based on the convenience offered by interchangeable, standardised parts, which enabled modern factories to operate using mass production methods. As a result, standardisation changed the basic characteristics of modern production methods and industrialised society, and consequently impacted the operation of international economics and global technology transfer. This article discusses the concept of Western standardisation in the early twentieth century, how it was introduced, transmitted and promoted in China through transnational networks organised by British, American and Chinese local engineers, and seeks to place China's experience in a global perspective. Previous research rarely discussed the process of modern China's adoption of standardisation, transnational engineering networks, and the

connection with national governance. This article hopes to fill the gap. In the early twentieth century, the Engineering Society of China, led by British engineers, initiated standardisation in the Shanghai International Settlement. After the First World War, the Association of Chinese and American Engineers, founded by engineers from China and the United States, with the cooperation of the Ministry of Transportation of the Beijing Government, began to implement the standardisation of railroad infrastructure. In the 1930s, with the enforcing networks of Chinese professional engineers in place, supported by the advocacy of Chinese intellectuals, the movement for standardisation became broadly popular. Under the command of the Nanjing government, the 'engineering state' or 'technocratic state' was charged to execute national schemes for the development of industrial standardisation. From the First World War to the 1930s, the orientation and practices of American standardisation strategies dominated in China, then due to the worsened condition of Chinese-Japanese War, ideological tendencies and national strategies on standardisation began to take a different path.

[∨ DOWNLOAD](#)

Engineering Societies in China: Non-State Spaces of Professionalization and Democratic Participation

Thorben Pelzer - University of Leipzig

Since the 19th century, ongoing industrialization, amplified mobility, and the rise of techno-scientism have led to an intensified specialization of knowledge and an increased division of labor. China is no exception: the need for highly skilled labor, for instance to erect vital new infrastructure that would connect the distant regions of the state, led to intensified efforts to administer personnel. The far-reaching penetration of the National Resources Commission, through which the 1930s Nationalist state managed natural and human resources, has been much discussed.

However, at the same time, another form of quasi human resource management existed, as well: the emergence of

professional societies resulted in the institutionalization of an autonomous, self-organized form of evaluation and appraisal outside companies and state institutions. This paper follows the emergence of professional engineering societies. As common for professional organizations, these groups served as means to bestow legitimization,

enhance reputation, establish networks, and promulgate knowledge. The codified rules demonstrate how the engineers attempted to assume discursive control over their subdisciplines and developed their own means of

certifying expertise. Furthermore, I argue, engineering societies in China also entailed functions apart from those

connected to professionalization: the societies provided a subversive alternative to the political reality of the country. The democratic constitutions and nationwide penetration of the societies came closer to the political ideals of the

Chinese state than the institutions governing the country.

∨ DOWNLOAD

Institutionalizing Global Mining Knowledge in Late Qing China: From the Demand for Talent to the Rise of Technical Education, 1860-1895*Hailian Chen - University of Leipzig*

The global demand for coal and iron (and later steel as well) in the nineteenth century was fueled by the rapid

development of modern weapons, steam engines, and railways. After 1850, the search for coal and iron became onenew urgent theme for revitalizing the Qing empire. Mining, a less favored topic among Confucian scholars in imperialChina, increasingly began to occupy an intellectual space, in relation to Western learning and, above all, to regainingpower and wealth. This article examines the less-told history of mining education in late Qing China. It investigates two previously overlooked “failures” in powerful official-industrialist Sheng Xuanhuai’s mining-related enterprises, namely, his earliest mining practices in Hubei in the 1870s, and his proposal for establishing a mining school in

Shandong during 1888-1889, and reconnects these efforts with the histories of Western learning, late Qing mining bureaucracy, the monetary crisis, and global recruitment of engineers despite distrust of foreign expertise. Through

the lens of institutionalizing global mining knowledge, the article addresses the following questions: how the demandfor talent within the framework of mining bureaucracy evolved under the impact of Western imperialism; and how mining education entered scholarly discourse and was finally institutionalized in late Qing China. It argues that these seemingly discrete efforts or “failures” paved the way for initiating China’s first engineering university as well as othermining colleges around 1895 and eventually led to the rise of technical education in China for non-military purposes.

∨ DOWNLOAD

Employment Seeking by Elite Engineers in a Developing IndustrialSociety in 1880s Japan

Masanori Wada - Mie University

By analysing the employment-seeking activities of elite engineers in Meiji Japan, this study examines the social and

ideological background of these engineers to foster industrial development. In particular, it sheds light on the socialand ideological background of the graduates from the Imperial College of Engineering, Tokyo—one of the most

prestigious schools for technical education—which the government established in 1873. In Japanese society, themanufacturing sector was traditionally held in low regard. The difficulties graduates faced during the industry’s

development serve as a stark reminder of the widespread contempt and disdain for the Japanese manufacturing

industry that existed before the engineers’ new profession gained traction. By scrutinising the memoirs of these eliteengineers, this study reveals how they reached the top of their field. It was discovered that finding work in the

industry was particularly difficult between 1883 and 1895.

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Mobilising Human Resources to Build a National Communications Network: the Case of Japan before the Pacific War

Janet Hunter - London School of Economics (LSE)

Through the 1870s the Japanese government took the first steps in the establishment of a national postal system.

Though informed by Western models, such as the British Penny Post, the new system was a product of trial and error, and in many respects had to engage in a constant process of adaptation to cope with the constraints facing the new regime and the limitations of available resources. These adaptations in some cases shaped the fundamental characteristics of what ultimately became a widely trusted national institution. Even in the early years the range of tasks required to operate the system was considerable, including not just postmen and postmasters, but occupations as diverse as sorters, post office counter workers, mail cart drivers, train drivers, and engineers, as well as bureaucrats discharging the central policymaking and supervisory functions. As the remit of the service expanded to include ever more postal and non-postal functions, the range of occupations and the skills required of many workers expanded proportionately. This paper will focus on the ways in which policymakers and managers in Japan's postal service compensated for a lack of sufficient funding and appropriate human capital by mobilising and adapting available human resources in support of its broader objectives.

∨ [DOWNLOAD](#)

Labour in Japanese coal mines. The formation of human resources in a difficult work environment

Regine Mathias - University of Bochum

Coal was essential for Japan's modern development, as energy and as export good. Entrepreneurs and engineers profited from the demand for special knowledge and skills necessary for coping with the growing demand for coal.

They were often able to transform this demand into wealth and power, while the labour force in the mines had no or little share in the wealth they helped to produce. Questions dealt with in the paper will be e.g. the mobilisation of

labour resources, the kind of knowledge necessary for working in the mines and the way it was obtained, as well as the integration of the work force into a changing work system and limits of negotiating power of the miners in pre-war Japan.

Gendered Labour in Korean Textile Industry: Transition of Knowledge from Colonial Capitalism to Industrial Conglomerate

Kyunghee Pyun - State University of New York

This paper is to discuss the gendered structure of human resources in textile companies in Korea. At the top of the management, textile companies hired Japanese experts and capitalists. High-level engineers and technological advisors were also Japanese men while repair men or mid-level labour managers could be Korean men having attended technical high schools. At the factory floors, however, a numerous women attended machines or provided manual operations, which perpetuated after the Second World War at large textile companies, predecessors of the present-day industrial conglomerates in South Korea. The dual structure of Japanese supervisors of specialised knowledge and Korean mid-level labour managers was replicated in the structure of gendered labour with Korean women on the factory floors and Korean men in a managerial role. A close examination of human resources is given to Kyungseong Bangjick (Kyungseong Cotton Spinning and Weaving Company), founded by Korean nationalist investors and Joseon Bangjick, a subsidiary of Mitsubishi, a Japanese conglomerate as case studies. Education of women as industrial workforce at vocational schools is contrasted with careers of high-profile

male engineers like RiSung-gi (1905-1996; inventor of Vinylon or Vinalon in 1935) and Ri Jong-ok (1905-1999; later prime minister of NorthKorea). Special attention is paid to vocational training schools founded in the 1920s and limited access to advanced technological education for colonised citizens. Using the literature from the period of 1900 to 1945 and sociological studies of surviving factory workers employed in the 1940s, this paper provides a historical narrative of how knowledge and human resources were concentrated among men, both imperial and colonised, and transferred to another patriarchal structure of factory management after the Independence.

∨ DOWNLOAD

Sailors on the Changjiang, 1840s-1920s

Kim Nanny

This paper focusses on living standards of the men who tracked freight boat against the current through the ThreeGorges of the Changjiang and rowed them down again. The river constituted the transport artery between Sichuan and Central China and carried trade volumes of several hundred thousand tons per year. The men who worked in large teams and harnessed themselves to tracking lines to bodily pull boats upriver became an image of “Chinese” poverty and deprivation. This paper asks how the transport artery continued to function and why young men became sailors. The presentation outlines the skills and body technologies, and analyses living standards as reflected in the diet provided on board and in monetary incomes.

∨ DOWNLOAD

July 27th 2022

PA.043 | Beyond Europe: Long-Run Development across Late Modernizers in Eurasia

09:00 - 12:30 - [Centre des colloques - Room 3.03](#)

Description

The origins of the Great Divergence, by which Western Europe took off politically and economically while the “rest” of Eurasia fell behind, are the subject of a major debate in the social sciences. Yet there tends to be a lack of comparisons between the non-European parts of Eurasia themselves. To make progress on this front, this panel will undertake an in-depth look at political and economic development within late modernizers, with a focus on China and India. Each work employs novel, micro-level historical data. By analyzing long-run development patterns in late modernizers, we will improve our knowledge of the origins of the Great Divergence. The panel will have three presentations over 90 minutes. Each presentation will be followed by comments from the audience. The panel will conclude with a short roundtable discussion on common themes and paths forward.

Thematics

Organizer **ic Development, Innovation, Technological Change, and Growth**

Dincecco Mark - University of Michigan

Chair

James Fenske - University of Warwick

Papers

The Web of Power: How Elite Networks Shaped War and China

Ruixue Jia - University of California, San Diego

Scholars have argued that powerful individuals can influence the path of a nation's development. Yet, the process through which individuals affect macro-level political economy outcomes remains unclear. This study uses the deadliest civil war in history, the Taiping Rebellion (1850-1864), to elucidate how one individual—Zeng Guofan—

employed his personal elite networks to organize an army that suppressed the rebellion, and how these networks affected the nation's power distribution. Two findings stand out: (i) counties with more elites in Zeng's pre-war networks experienced more soldier deaths after he took power; and (ii) post-war political power shifted significantly toward the home counties of these very elites, which created a less balanced national-level power distribution. Our findings highlight the role of elite networks that propagate individual-level influences to shape national politics and the distribution of power in a society.

Rebellion, Elite-Empowerment, and Democratization: Evidence from Historical China

Arturas Rozenas - New York University

The origins of representative institutions are typically traced in either fiscally motivated pacts between the central power and the elites or in mass insurgencies. We use the case of Taiping rebellion in China to argue that these two processes might be interdependent. In order to mobilize local counter-insurgency, the imperial government had to concede administrative, fiscal, and political powers to the local elites. We show that these concessions were especially concentrated in the localities where the elites had acquired an independent source of wealth from the newly forming export market for commodities like tea. Even though the Qing dynasty ultimately prevailed in suppressing the rebellion, the elites retained their newly acquired administrative and economic power. We show that the places where the elites were more empowered produced relatively more insurgents during the 1911 revolution as well as more elected representatives in the newly formed National Assembly. Even though the Chinese experience with republican institutions was short-lived, it provides an interesting counterpoint to the canonical model of the origin of representative institutions derived from European history. In contrast to European monarchs, the Chinese crown did not establish representative institutions to acquire credit for war-making, but instead relinquished some of its power to the local elites who then demanded representative institutions to gain access to their power through new institutions when the empire was collapsing.

Conflict and Gender Norms: Evidence from India

James Fenske - University of Warwick
Bishnupriya Gupta - University of Warwick

This project analyzes the military roots of gender norms. We study whether and how a history of pre-colonial warfareshapes the status of women in India today.

Roundtable Discussion

James Fenske - University of Warwick
Bishnupriya Gupta - University of Warwick
Ruixue Jia - University of California, San Diego
Arturas Rozenas - New York University

The panel will conclude with a short roundtable discussion on common themes and paths forward to be moderated by James Fenske.

July 27th 2022

PA.060 | The Biological Standard of Living in Contemporary Iberoamerica

09:00 - 12:30 - [Centre des colloques - Room 3.11](#)

Description

This session examines the evolution of biological standards of living in Latin America and the Iberian Peninsula in the contemporary era. The authors present new insights on human health and welfare with anthropometric data—mainly stature, gender dimorphism, weight, and body mass index. Via these anthropometric measures, the papers presented in the session explore human health as both a resource vital for economic progress, but also as a factor that has historically been shaped by differing environmental conditions. The session incorporates long-term studies in the region that assess: a) the evolution of stature throughout the independence period and liberal reforms of the 19th Century; b) the health effects of economic modernization and profound political, demographic, and environmental changes; c) the relationship between physiological change and nutritional, demographic, and epidemiological transitions; and e) regional and socio-economic differences in biological standards of living and their dimensions in nutritional inequality. This session will incorporate findings from new sources and regional databases in order to identify the determinants of inequality in biological standards of living in historical populations in the wider Iberian-Latin American region.

Thematics

J - Labor and Demographic Economics

Organizer

Franken Daniel

Chair

Baten Joerg - University of Tuebingen

Papers

Height Resilience of Colombian Women and Economic Fluctuations, 1920-1990.

Adolfo Meisel - Universidad del Norte, Barranquilla

Sample-Selection Bias and Military Height Data in Brazil, 1850-1950.

Franken Daniel

Female adult height and stature dimorphism in Chile, 1860s-1990s

Manuel Llorca - Universidad Adolfo Ibáñez

Estimating the levels and trends in the rate of Stunting among children using historical data. The case of Chile 1880-2000.

Javier Nuñez - Universidad de Chile

The biological standard of living in the Iberian Peninsula: the case of Extremadura (1855-2000)

Antonio M. Linares-Luján - University of Extremadura

Francisco M. Parejo-Moruno - University of Extremadura

Cycles of Well-being in Latin America, 1750-2000

Amílcar Challú - Bowling Green State University

This paper reviews the growing literature on real wages and heights in Latin America to distill long-term trends in material welfare in the region. It focuses on the trajectories of adult (typically male) heights and unskilled (typically male) workers in six countries since the late eighteenth century: Argentina, Brazil, Chile, Colombia, Mexico and Perú. The data are sourced from published series and turned into comparable scales and units of analysis. The

leading questions are whether and when the countries experienced common trends in material welfare. Although with caveats, the late eighteenth century was a period of decline. The nineteenth century saw divergences among countries with growth, stagnations, declines and recoveries. It is not until the 1920s when the six countries

experienced a common cycle and a period of sustained and significant growth in economic and biological welfare in the third quarter of the twentieth century. Towards the turn of the twenty-first century this cycle of sustained and shared secular improvement was seemingly reaching an end. The findings cast doubts on the benefits of export-led growth in all countries; by contrast the period of import substitution and developmentalist policies stand out as the one with more generalized and significant progress in material welfare for large portions of the population. However, rather than simple assessments, this essay seeks to problematize our perspectives concerning the welfare impact of general cycles of economic growth and policies.

[▽ DOWNLOAD](#)

July 27th 2022

19th-21st Centuries

09:00 - 12:30 - [Centre des colloques - Room 3.05](#)

Description

The session seeks to identify the impact of individuals (elites) in the history of financial regulation and supervision.

The relationship between human resources and financial regulatory/supervisory system (activities) is examined. The literature on the history of financial supervision has most often focused on the importance of institutions, regulatory regimes, legal systems. However, the implementation and enforcement of financial regulation is in practice done by individual civil servants with discretionary powers over the how, what, when and whom of supervision. How the financial supervision is actually conducted is thus in part a matter of the experiences and competences of the supervisor.

Thematics

E - Macroeconomics and Monetary Economics

Organizer

Thibaud Giddey - University of Oxford

Mikael Wendschlag - Department of Economic History, Uppsala University
Eiji Hotori - Yokohama National University

Discutant

Youssef Cassis - European University Institute
Kazuhiko Yago - Waseda University
Masato SHIZUME - Waseda University

Papers

Revolving Door Governance: Bank Supervisors in the United States, 1865-1933

Sean H. Vanatta - University of Glasgow

Federal bank supervision began in the United States with the enactment of the National Bank Act in 1863. From that point until the banking crises of the 1930s, the leaders of the US supervisory agencies—the Comptroller of the

Currency (1863) and the Federal Reserve (1913)—recognized that bank supervisory work was often a stepping-stone to future careers in banking. As Comptroller D. R. Crissinger wrote in 1922, “The best testimony to the high quality and character of the examining force is found in the fact that the bureau has constant difficulty in retaining the services of its skilled examiners because their special qualifications constantly appeal to the best banks, which are continually drafting them away from the bureau at greatly advanced compensation.” Certainly, as Crissinger

recognized, this constituted a loss for supervisory agencies, and Comptrollers and Fed officials used the constant drain of experienced examiners to lobby for better supervisory compensation. Yet, as this paper demonstrates,

supervisory leaders also understood this process as a net gain for the banking system, which in the nineteenth and early-twentieth century United States had a proliferation of small, unit banks but few well-trained bankers. Indeed, Comptrollers of the Currency often followed the same path, moving from

government service into the management of banks they supervised. Ultimately, the paper argues that US financial supervisors practiced “revolving door governance,” where bank supervisors were able to recruit competent staff at low pay on the promise of future banking careers. Examiners, in turn, brought their knowledge and expertise into the banking system. In this way, the paper suggests that the revolving door in early US financial governance is more akin to regulatory schooling than regulatory capture, though the lines between legitimate transit and unseemly corruption always remained thin and porous.

∨ DOWNLOAD

Japanese financial elites in banking supervision: Ministry of Finance and Bank of Japan, 1927-1998

Eiji Hotori - Yokohama National University

The purpose of this paper is to examine why and if banking supervision system was worsened over the period in question, with focusing on human capital, especially elites, of banking supervision in Japan. Specifically, this paper focuses on the following elements of banking supervision – transition of supervisory policy, organization of supervisory agency, and quantitative profiles (e.g., education, career path, salary, tenure, post retirement) of the heads of supervisory department. In addition, this paper analyzes the performance of several regional banks that accepted the appointment of an ex-Director of the MOF as their president to check whether such an intimate bank-supervisor relationship worsened those banks’ management.

∨ DOWNLOAD

The organizational reform and the financial regulatory reform of the MAS (Monetary Authority of Singapore): 1971-2010

Koji Fuda - Asia University

This study analyzes the organizational reforms and the financial regulatory reforms of the Monetary Authority of

Singapore (MAS) from 1971 to 2010, focusing on the roles of key persons and their lieutenants and the organization chart of the financial supervision department (FSD). We also analyze the human resource development policies to support their organizational changes. The MAS split its history into three phases demarcated by two significant

restructurings. The first restructuring was in 1981, and the second was in 1998. We investigate the roles of the

following key person and lieutenants in each phase; Hon Sui Sen and Albert Winsemius in the first phase, Goh Keng Swee, J. Y. Pillay, and Koh Beng Seng in the second phase, Lee Hsien Loong, Tharman Shanmugaratnam, and John Palmer in the third phase. Our main findings are as follows. First, the MAS chairs, i.e., the government representative in each phase, determined the direction of the financial regulatory reforms according to the economic situation and their economic beliefs. Second, the MAS managing director and the MAS deputy managing director of the FSD

reformed the organizational structure according to the financial regulatory reforms. Third, the MAS evolved human resource development policies to manage risk diversification. Finally, the MAS consistently emphasized international relations to acquire front-line knowledge and skills as an IFC regulator and supervisor.

∨ DOWNLOAD

How financial bureaucrats facilitate reforms in China: Politics, professionalism, and financial supervision, 1978–2018

Men Chuang - Osaka University

This study provides a new interpretation of the evolution of China's financial supervision system from 1978-2018.

Contrary to previous studies focusing on the decentralization of government control through market-oriented reform, this study emphasizes the role of financial bureaucrats in the rising power of financial supervisory agencies. Using government administrative documents and the profile data of financial bureaucrats, this study demonstrates how strengthening financial supervision increased the importance of the financial sector in the central government and examines the formation of four ministry-level financial supervisory agencies. In the process, the importance of the People's Bank of China (PBC) as the central bank significantly increased. The experience of the deputy governor of the PBC plays an important role in the financial supervision. This study attempts to argue that the professionalism of financial bureaucrats played a critical role in increasing the power of financial supervision

∨ DOWNLOAD

Turnover and competence of banking supervisors - the Swedish case between 1907 and 1937

Mikael Wendschlag - Department of Economic History, Uppsala University

Conducting banking supervision requires competence in many areas. It is also a profession that improves with experience. Incompetent supervision undermines the credibility of the banking regulation, and may be one of many explanations to banking crises. However, history shows that staffing banking supervisory agencies has always posed a challenge. Banks may compete for the same staff, often being able to offer higher wages and better career opportunities. The issue has been discussed in the literature. On the one side, losing staff to the banks may improve the industry's compliance competence, on the other a high staff turnover may harm the quality of the supervision. In this article we human capital of the staff of the Swedish Bank Inspection Board in its first decades in existence, 1907- 1937. We are interested in empirically investigating the issues raised in previous research on banking supervision and on financial elites.

∨ DOWNLOAD

Who determined the rules of the game in the Spanish financial reforms, 1970-1990

Maria Angeles Pons - University of Valencia

Joaquim Cuevas - University of Valencia

The aim of this paper is to analyse the Spanish regulatory reforms and to identify the key actors involved in the

design and implementation of financial regulation. We examine the educational and professional profile of

those at the helm of the main regulatory bodies (Ministers of Finance and the staff of the Bank of Spain) during the transition to democracy. The main hypothesis we wish to test is whether the reforms that took place in the 1970s and 1980s were carried out by people with a substantially different background to the protagonists of the reforms implemented during Franco's regime. Our results show that the change in the regulators' profile emerged in the late 1950s, with an increasingly influential role of the Bank of Spain's Research Department, and that the reforms of the 1970s and 1980s were carried out by people with a solid academic and professional background, predominantly in economics.

[↓ DOWNLOAD](#)

Central bank board members and banking supervisors: the evolution of the socio-professional profile of the banking policy community in Switzerland during the 20th century

Thibaud Giddey - University of Oxford

Banking regulation in Switzerland consists of a system featuring two principal institutions established by the central federal government: the central bank - Swiss National Bank (SNB) - founded in 1907 and the Federal Banking

Commission (FBC) - created in 1935. In the field of regulation, the SNB played a crucial role in macro-prudential oversight and general stability of the sector, collecting statistics, adapting its rediscount rates, the FBC, on the other hand, was the agency in charge of micro-prudential supervision, such as the enforcement of liquidity and capital ratios. The contribution focuses on the individuals who were supervising those two institutions and examines the evolution of both SNB and FBC board members between 1907/1935 and 2008. It analyses how the socio-professional status of the banking supervisors and central bank board members evolved during the second half of the 20th

century, by examining a few distinctive biographical features: eligibility requirements, appointment process, gender and age, duration of terms, education, socio-economic interests (interlocking directorates), political affiliation and region of origin. First findings suggest that both bodies featured a remarkable stability of the socio-professional

profile. The main differences between the SNB board and the FBC lie in the share of economists, the share of members with clear political affiliation, and more globally the representation of significant economic sectors. One striking similarity is the constant presence of former or active bankers representing the dominant players in the financial industry (large banks, cantonal banks, private banks).

[↓ DOWNLOAD](#)

How did the IMF evolve into a policy advisor? Back to its initial period

Teru Nishikawa - Yokohama National University

[↓ DOWNLOAD](#)

Comparing two groups of international regulators: the Basel Committee and the Banking Advisory Committee of the European Community

Alexis Drach - Université Paris 8

Through a prosopographical analysis of two groups of international supervisors and regulators, the Basel Committee on Banking Supervision between 1975 and 1987 and the European Banking Advisory Committee

between 1979 and 1992, this paper explores the specificities of international banking regulation and supervision and the differences and similarities between profiles of regulators and supervisors in different contexts. In both committees, the attention to human capital helps understand the inner workings of international banking supervision and regulation. The paper suggests that analysing the two committees' members careers can cast fresh light on the differences and links between regulation and supervision.

∨ DOWNLOAD

July 27th 2022

PA.072 | Between Sea, States and Markets: Commons and Resources in Early Modern and Modern Coastal History

09:00 - 12:30 - [Centre des colloques - Room 3.06](#)

Description

This panel focuses on the various forms of exploitation, appropriation and management of past coastal resources. These coastal resources harvested at sea or on the shore will be understood in the broadest sense (fish, seaweed, rushes, guano, sand, salt, etc.) in order to go beyond the 'great divide' between land and sea which still largely shapes historical studies. Moreover, they will be also considered in relation to those taken from the land, aiming to reflect on coastal communities in terms of agro-halieuco-pastoral systems. The panel seeks to analyse the various forms of exploitation, appropriation and management of these resources by focusing on the relations between local users, communities and States on the one hand, and markets on the other. Far from being institutional isolates, coastal communities are in constant interaction with other authorities, particularly the State. The cases presented will therefore show how States have been able to use the commons as an instrument to govern their maritime margins and, in return, how coastal communities have been able to use States to defend and negotiate their rights. Less systematically studied, the relationship between commons and markets raises crucial questions. Beyond the influence of market logics on the historical destiny of commons (which invites in particular to transpose the issue of enclosures to maritime territories), this panel seeks to consider some markets for sea products as genuine commons: How do users of marine resources organize themselves to decide collectively not only on their exploitation, but also on their marketing? What power do they have to regulate market access, define transaction modalities and set prices? These are all questions that will aim to insert historical research and scholarship on the seas into historiography on the commons and to therefore help rethink relations between communities and their natural and institutional environments.

Thematics

P - Economic Systems

P28 - Natural Resources • Energy • Environment

Organizer • Aquaculture • Resource Economics • Environmental and Ecological Economics

Grancher Romain - CNRS

Solène Rivoal - Université fédérale de Toulouse

Chair

Isaac Land - Indiana State University

Papers

Coastal Commons and the Early Modern economic transformation: Marine species harvesting, processing and consumption in the 18th century Russia through the perspective of Westernization

Alexei Kraikowski - University of Genoa

Governing the *Juncus maritimus* in 18th-Century Lower Languedoc, between coastal communities, coastal seigneuries and royal domaniality

Elias Burgel - Université de Caen

Socialist Fisheries and China's Urban-Rural Relations, 1946-1960

Xiaofei Gao - University of Colorado Denver

'Feeding the City with Common Resources: the Fish Market in EarlyModern Venice'

Solène Rivoal - Université fédérale de Toulouse

Historical trajectory of coastal commons: tragedy or revival of localtenure? The case of the coastal territories' communalization in Senegal (20th-21th century)

Adam Mbaye - Institut Sénégalais de Recherches Agricoles

July 27th 2022

PA.077 | Paper Money in Practice and Theory in the WorldHistory -Millennium Memorial for Paper Money Initiation (Jiaozi, Sichuan, China)

09:00 - 12:30 - [Centre des colloques - Room 3.07](#)

Description

XIXth World Economic History Congress, Paris July 25-29, 2022 " Paper Money in Practice and Theory in the World History"-Millennium Memorial for Paper Money Initiation (Jiaozi, Sichuan, China) . The invention of paper money inthe world history possibly dates back to 1023 AD, in China during the Northern Song Dynasty (960-1127 AD). In theform of Jiaozi, this earliest paper money was produced and mainly used in the region

around Chengdu city. On the millennium anniversary of the invention of paper currency, today, humankind encounters the arrival of digital currency. There have been hot discussions over the value-guaranteeing function of digital currency, as well as its

influence on the social economy and its relationship with the sovereign states. This session seeks to bring together scholars from different parts of the world to exchange views on paper money as a sublation of commodity money, theories of paper money, and the comparative investigations of the historical experiences of paper money. The

exchange will focus on the three interrelated dimensions of money forms, money functions, and the mechanisms of value-guaranteeing by money. On this basis, the session hopes to provide useful pointers for the design of the mechanisms of circulation and the construction of the institutional infrastructure of digital money. Paper money was invented long after the circulation of commodity money/metallic money. This session takes China as a typical case to investigate the causes of the rise of the earliest paper money and how it differentiated, in monetary form, from the system of metallic money. Specifically, the investigation will center on: (1) examining the relationship between

economic development, trading model and the choice of paper money form; (2) examining the relationship between credit mechanisms and paper money selection; (3) examining the relationship between monetary function and paper currency form selection; and (4) examining the relationship between the development of technology and the debut of paper money (printing, paper making and secret custody). The practice of using paper money across the world

reflects the law of issuance and circulation of paper money and its institutional constraints. First, it will be important to investigate the typical practice of the use of official paper money in ancient China - the characteristics, circulation mechanisms and effects of paper money system in different dynasties, and the different natures and institutional

backgrounds of it as credit currency, state-fiat paper money and legal tender. The typical theories of paper money will also be investigated, for clarifying the correlation between technology, thought, and institutions. Second, it will be

important to investigate the motive, reason and circulation mechanism of other countries and regions as sovereign unified paper currency. Through comparison, there will be insights for understanding why, in ancient Chinese, paper money did not develop into credit money, and how the political economy and legal conditions in European and American countries led to the establishment of the credit monetary systems based on paper money. On this basis, this session hopes to further clarify the history and logic of sovereign state governance embodied in the credit

currency in the form of paper currency. Third, it will be important to investigate the use of private paper money and its substitutes (various bills and bonds), circulation mechanism, value guarantee, and their differences with the sovereign paper money, and system constraints. Clarifying the money forms, laws of circulation, and the institutional foundation of paper money can shed lights on deposit currency and digital currency. Based on the historical experience of paper money, the session will discuss the possibility and prospect of digital currency adhering to

sovereign state governance. On the millennium anniversary of the invention of paper currency in world history, and from the perspective of the technology-thoughts-institutions nexus, this session seeks to gather together historical comparative studies of multiple money forms, money functions, and the institutions of value-guaranteeing - for the purpose of clarifying the modes and effects of money in economic development, and the significance of sovereign state governance of money.

Thematics

E - Macroeconomics and Monetary Economics

Z - Other Special Topics

Z23 - Finance

Organizer

He Ping - School of Finance, Renmin University of China

Georges Depeyrot - Centre Nationale de la Recherche scientifique - Ecole Normale Supérieure

Roman Empire fiduciarity and "paper money": is it reasonable?

Georges Depeyrot - Centre Nationale de la Recherche scientifique - Ecole Normale Supérieure

Georges Depeyrot Roman Empire fiduciarity and "paper money": is it reasonable? Everyone knows the importance of the coinage for the economy of the Ancient Empire. Coins, inscriptions, hoards are numerous and well known.

However, the question of the economic bases of the coin circulation is more difficult to understand. I want to focus in this presentation on 2 points: 1/ the fiduciarity of the coinage. There is a general agreement to consider that the

difference between the intrinsic value of the gold and silver coins and their "facial" value was reduced. Some numismatists even consider that the difference was null! The debate is more important for the copper coins. However it seems that the difference between the "value" of the coin and its intrinsic value was not null. We can estimate it at about 15 % for the gold coins. It seems that the copper coins were mainly fiat money. 2/ the "paper money". We do not have any document that can be considered as a paper money, whatever sense we can give to this word. However, some proofs taken from the literary texts or from the inscriptions, even from the hagiographic texts, attest the use of paper documents in the economy. Some sums cannot be understood without a system of counts. Some hagiographic texts let us understand the existence of a kind of check. Some banks used a system of transfers from one account to another. Many texts cannot be understood without the existence of a kind of "paper money". It is very difficult to estimate the importance of the paper in the commercial relations. It seems that the fiat money and the banks could not exist without the existence of gold or silver money. When the coins disappeared during the great crisis of the 3rd c. the banks disappeared.

'A Mixed Currency System during the Song (960-1279 AD): Copper, Iron and Paper All at the Once'

Kent Deng - Economic History Department - London School of Economics and Political Science

This paper investigates reasons why China ran multiple currencies openly and simultaneously during the Song Period from the geographical, demographical, commercial, and fiscal perspectives. It argues that there was no possibility for a single and unified domestic market to take place during the Song which in turn dictated China's heterogeneous monetary systems (and vice versa). In addition, The Song currency heterogeneity provided Gresham's Law (i.e., an

inferior currency, if unlimited, will drive out the superior currency from circulation) with a perfect ground to function which explains the rise of iron and paper currencies which were either low value (base metal) or no value (fiat) with the absence of a modern central bank or a centrally controlled mint. The conclusions are that the Song monetary system was messy; the Song market economy was chaotic; and the Song Economic Revolution was non-sustainable.

[↓ DOWNLOAD](#)

Fiduciary Finance: State, Merchants, and Paper Money in Song China

Richard von Glahn - University of California, Los Angeles

Study of the precocious development of paper money in Song dynasty (960-1276) China has long been

coupled to the paradigm of a “medieval economic revolution” in agricultural production, industrial growth, and commercial expansion. Scholars have deemed the invention of paper money during the Song to be a consequence of rising demand for means of exchange and a stimulus to further monetization of the economy. In recent years an alternative view has emerged—most notably in the “fiscal circulation” thesis proposed by Miyazawa Tomoyuki—that instead sees the creation of paper money, along with other paper instruments, as creatures of the state whose principal functions served the needs of public finance rather than private commerce. In this essay I argue that this dichotomy between market currency and fiscal circulation overlooks the mutual imbrication of state and merchants in the Song economy. Fiscal governance for most of the Song period—excepting Wang Anshi’s radical experiment in mercantilist policies in the late Northern Song—can be categorized as a “synergistic” fiscal state in which the government acquiesced to the autonomy of the market and sought to harness, rather than arrest or subvert, market forces to meet the state’s fiscal and economic goals. The relative primacy of market and fiscal functions of paper monies shifted over time and region but remained closely intertwined.

Inquiry to the Nature and Process of Paper Money in Ancient China on Comparative Perspective

He Ping - School of Finance, Renmin University of China

China is the first country to invent paper money in the world. The transformation of money from the physical currency to paper money was a huge leap in the history of currency usage. Triggered by Bitcoin, the new currency

form of the central bank’s digital currency is also occurring. Thoroughly examining the circulation practice of China’s paper money in historical periods and the related institutional construction are of great significance in understanding the nature of money and enriching today’s monetary theory.

A Paper Money Standard in the Fourteenth Century China

Akinobu Kuroda - The University of Tokyo

Abstract The Southern Song struggled to keep the circulation of state paper monies through occasionally calling them back in exchange for coins, silver, silk and negotiable certificates. In contrast, though following the way of issuing and replacing notes at provincial level, the Mongols basically made new state notes back old state notes, while they tried to demonetize coins and to restrict commoners from using silver for transactions. As long as the Mongols could

secure the revenue from salt monopoly through paper money, they refrained from over issuance. Through the

process the Zhongtong notes prevailed in large transactions including land sales. Meanwhile, the shortage of divisible devices for daily transactions became acute.

Study on the issue and circulation of county and rural money ticket in North China in early republic of China (1912-1936)----- Based on

perspective of Institution, Market and Grassroots Governance Jinli Kang - Hebei normal University History and Cultural College 050000 Jianbin Dai - Hebei normal University History and Cultural College

Study on the issue and circulation of county and rural money ticket in North China in early republic of China (1912-1936) Based on perspective of Institution, Market and Grassroots Governance Kang Jin-li Jian-bing Dai (Hebei normal University History and Cultural College 050000) Abstract: Money ticket is a kind of paper money that

circulated on a small scale in county and rural market. It appeared in middle of Qing Dynasty and was fully developed in the late of Qing Dynasty and early Republic of China, because of the disorder of the monetary system. Since the early Republic of China, North China became the core area of money ticket with the rapid development of market town economy and rural money houses. From the perspective of market, system and grassroots governance, this paper investigates the reasons for the prevalence of money ticket in counties and townships in North China from the early Republic of China to the Legal Money Reform, and draws the following conclusions: Firstly, the developing rural commercialization, the deficiency of formal currency and the rapid growth of market town economy and rural money houses were the inducing institutional causes of money ticket. Secondly, although money ticket existed outside the formal monetary system in a long period, it never was an independent or complete system, but stayed a peripheral system and dependency of normal monetary system. Thirdly, in the game between Government and business, the policy on money ticket transferred from forbidding to regularizing, and later on, basic governments even participated themselves in the process of issuing. Till 1930', North county and rural money ticket market formed a complex situation where general currency, official and private bills circulated parallelly. Key words: money ticket, Monetary System, Issue, Circulate

Research on the Diversion of Chinese and Western Monetary Institutions From the Perspective of Game between the Government and the Market

Rixu Lan - Central University of Finance and Economics

Abstract: The diversion of coinage rights is the fundamental feature of the diversion of Chinese and western monetary systems, and its root lies in whether the cooperative game between the government and the market can be reached. By constructing a game model, this paper reveals that the government coinage comes from the cooperation between the government and the market, that is, the interest combination of government financial demand and market monetary demand. The stability of cooperation is the fundamental premise for the development of government coinage. Using the above conclusions to sort out the history, it is found that: (1) With the success of the bourgeois revolution, the cooperative game constraints of the western monetary institution have been formed, and the joint force in the pursuit of maximizing the cooperative surplus has strengthened the dominant position of the government metal coinage, giving birth to the monopoly issuance of government paper money under the central bank system; (2) In ancient China, the monetary institution was often imposed on the market by the government in the form of legal compulsion. Monetary cooperation was only occasionally realized in this non cooperative game. The silver system finally became a stable equilibrium for the market to deal with the predatory operation of the government; (3) Legal compulsion is not a sufficient condition for the government to monopolize the coinage right, and the combination of government and market interests is the premise for the government to monopolize the coinage right. Therefore, the diversion of Chinese and western monetary institutions lies in whether to establish an institutional guarantee to restrict the government's destructive cooperative behavior, that is, the formation of cooperative game constraints. This paper deepens the research on the diversion of monetary institution, expands the understanding of coinage theory, and provides a new idea for understanding the relationship between finance and money. Key words: Diversion of Monetary Institutions Coinage Right Cooperative Game Relationship between Government and Market

On the Establishment and Significance of RMB Monetary System

Xule Zhang - Fudan University

The RMB was issued on the eve of the founding of the people's Republic of China. In the process of founding the People's Republic of China, the Gold dollar coupons was converted into the RMB, and Inflation had been curbed. At the same time, notes issued in the liberated areas were converted into the RMB. Therefore, the Government of the People's Republic of China achieved the goal of unified currency issuance. However, five years later, the rate of RMB expansion accelerated, and a second set of the RMB had to be issued in 1955. This paper discusses how RMB assumed the function of paper money before and after the founding of the people's Republic of China, as well as the causes of RMB inflation, and makes further thinking on the basis of the above problems.

Seigniorage in China's Economic Transformation

Dic Lo - SOAS, University of London

China's economic transformation since the early 1980s until the present time has been conditioned by the political economy of neoliberal globalization. The role of seigniorage is of fundamental importance in this connection. At the internal front, the surge in the money-to-GDP ratio has persisted alongside macroeconomic stability. This has largely facilitated the evolution of the economy from planning to a mixed system, where productive activities remain the basic orientation. At the external front, however, the tension between China's productive orientation and the speculative orientation of neoliberal globalization resulted in China's fundamental dependence on the hegemony of the US dollar. The cost and risk associated with this dependence have become systemic post-2008, forcing China to search for an alternative configuration of its position in the international monetary system. This amounts to China attempting to reshape the political economy of world capitalism, which is bound to dictate the future prospects both for China and the broader world.

The Birth of Paper Currency in China

Yohei Kakinuma - Waseda University

There are various theories regarding the birth of ancient Chinese paper money. In this report, the literature is once again scrutinised to get a closer look at the actual situation.

A Comparative of the Formation and Operation Mechanism of Special Currency Areas in Song and Ming Dynasties

yongzhi Qiu - Jiangxi University of Finance and Economics

Abstract: There were various forms of special currency areas in the Song Dynasty and the Ming Dynasty. In the Song Dynasty, special currency areas such as Sichuan, northwest towns and the north bank of the Yangtze River were formed successively under the guidance and regulation of the government. In the Ming Dynasty, the long-term absence of national monetary system led to the emergence of special monetary areas such as "circulation copper money area", "non circulation copper money area" and "circulation uncoined silver area" under the guidance of the market. There were some important differences in the formation and maintenance mechanism between government guidance and market guidance, which can be well illustrated by the cases of Sichuan and northern China. The derivation and formation of the single iron coin area in Sichuan in Song Dynasty were mostly regulated by government policies, while the multi currency area dominated by "hui silver"

in Sichuan in the Ming Dynasty was mainly due to the spontaneous force of the market. The Song Dynasty actively introduced the market mechanism and credit tools in the northwest of China, which maintained not only the credit of the local-cast iron money, but also an internal stable circulation mechanism. In northern border area in the Ming Dynasty, by an unidirectional and continuous external silver injection, the use of silver was maintained. The differences in the operating mechanism of the Song and Ming special currency areas reflected the differences in the ideas and modes of the social economic operation of the two dynasties.

July 27th 2022

PA.085 | China's Textile Industry and Long-Term Modernization: Labor, Technology, and Market Perspectives

09:00 - 12:30 - [Centre des colloques - Room 3.08](#)

Description

This session discusses China's long-term modernization from the late nineteenth century to the present focusing on the textile industry (including the garment and apparel industry). Due to continuous efforts at industrialization since the 1860s, China's ratio of secondary industry in GDP accounted for 39.9% in 2017 while that of primary industry decreased to 8.6%. However, the proportion of employment in primary industries was 27.0% and it maintained a significant share of overall employment. China, like India, has a large population and possessed a huge traditional sector at the beginning of the modern era. Therefore, it is natural that the modernization process has taken much more time than other countries and a long-term perspective is necessary to understand China's modern economic development and industrialization. The textile industry provides one of the best contexts for exploring the long-term modern development of China's social and industrial systems. It has comprised an engine of economic development in many countries at the early stage of industrialization. Modern textile factories (silk and cotton) developed in China from the nineteenth century through the Republican period (1912-49) while traditional household handicraft production continued to thrive. After 1949 the Communist government nationalized or collectivized textiles production and invested relatively little in this sector under the "Heavy Industry Priority Policy," but textile industry became one of the main engines of economic growth after the Reform Policy in 1978 and absorbed a huge labor force up to the present. This process represents China's unique path of industrialization and the gradual shift from traditional sectors to modern sectors over the long term, while it also illuminates the impacts of the institutional changes of the socialist system from the 1950s through the reforms beginning in 1978. This session explores the long-term development of China's textile industry, with particular focus on three factors: labor, technology, and markets. These indicators enable us to measure China's industrialization, for example changes in social structures, the influence of international technology transfers and the impact of institutional changes. Each presentation in this session will reveal a certain aspect of these factors in the context of modern China's textile industry, based on published and unpublished historical materials and statistics. The session will conclude with a broad overview of China's ongoing modernization.

Thematics

Organizational Organization

Discussant

Toru Kubo - Shinshu University Linda Grove - Sophia University

Papers

China's industrialization and the textile industry across the 1949 and 1978 divides

Jun Kajima - Keio University

China's industrialization process had a distinctive feature compared to other East Asian countries and regions like Japan, South Korea, Taiwan, and Hong Kong. It experienced the socialist economic system during the planned economy period (1949-78). This paper explores how the institutional change by the implementation of the socialist economic system in the 1950s and the transition to a market-based economy after 1978 influenced China's industrialization by focusing on the textile industry. China's textile industry had a long tradition of handicrafts, particularly in the cotton and silk industries during the pre-modern era, while the modern sector became the core of China's industrialization which began in the latter half of the 19th century. The development of the modern textile industry coexisting with the traditional handicrafts represented China's gradual industrialization process until 1949.

However, the implementation of the socialist economic system and the "heavy-industry-oriented strategy" by the PRC government during the planned economy period changed this trend, relatively restraining the development of the modern and traditional handicrafts sectors of the textile industry. By contrast, the relaxation of the socialist economic system through the reform policy after 1978 stimulated the rapid growth of the textile industry. The Township and Village Enterprises (TVEs) development in the reform period suggests a compressed process of gradual industrialization that progressed from the 19th century and stopped in the 1950s. As the textile industry case demonstrates, implementing the socialist economic system had a significant impact on China's long-term industrialization.

The Chinese cotton industry and handicraft industries in modern China

Masataka Setobayashi - Fukuoka University

This paper clarifies a radical change which the development of Chinese cotton industry caused in the rural cotton

industry and handicraft industries between 1920 and 1936. The rapid development in modern industries such as the spinning industry and the cloth weaving industry in modern China is well-known. The cotton-spinning industry rapidly grew in Shanghai at the beginning of the twentieth century, and imported substitutes of the machine-made yarn progressed. Moreover, in that same period, industrial sophistication began in the Chinese cotton industry. Briefly, the Chinese cotton industry began to change from the Far Eastern type to the Western type, at least from the 1910s.

Under these circumstances, the amount of high-grade cotton cloth import exceeded that of cotton cloth at the latest in 1920 and import substitution of high-grade cotton cloth progressed in urban areas and in rural areas in the 1920s and the 1930s. The developmental process shows that not only modern industry like the spinning industry, but also new handicraft industry in urban areas caused import substitution of high-grade

cotton cloth. Additionally, the handicraft industry in rural areas also contributed to the import substitution. More importantly, the expansion of high-grade cotton cloth production caused the decrease of native cloth production in the rural areas. The waning of native cloth production contributed to the generation of new industries such as dyeing industry, towel industry

because a shift from the rural cotton industry to new industries occurred in rural areas. The development of the high-grade cotton cloth industry between the 1920s and the 1930s led to the decline of the rural cotton industry, and at the same time, the development of rural handicraft industries.

The failure of market and plan: China's silk industry in the twentieth century

Robert Cliver - Cal Poly Humboldt

This paper, based on my book, *Red Silk: Class, Gender, and Revolution in China's Yangzi Delta Silk Industry* (2020), examines the fortunes of the Chinese silk industry from the 1930s through the 1980s, focusing on the operations of market institutions, their reform under state planning in the 1950s, and the near collapse of the entire industry

during the Maoist period. The paper discusses the challenges enterprises faced obtaining fuel, raw materials, labor, and credit under both market and plan, as well as problems such as market fluctuation and collapse, monetary

instability, inflation, and recession, and the effects of the collapse of sericulture during the devastation of the Great Leap Forward (1959-1961). Specific details of this history include the effects of the Great Depression, competition in international markets, and the Second Sino-Japanese War on China's silk industry. Due to market collapse, monetary instability, and the destruction of war, China's silk industry was in dire straits by the end of 1949. For Shanghai - the silk weaving center of the Yangzi Delta - the nadir came in 1950 with the Nationalist bombing of the city's main

electric power plant. Through a combination of state purchasing and supply (initiated by the Nationalists and expanded by the Communists), cooperation with silk workers' unions, and expansion of exports to the USSR during the Korean War, the industry's fortunes began to revive by the end of 1950. Despite a relative flourishing of

production and trade in the early 1950s, mainly due to exports, several events slowed growth and expansion by the middle of the decade. The U.S. overthrow of the governments of Iran and Guatemala (in 1953 and 1956 respectively) halted exports of Chinese silk to those countries. Glutted markets in the USSR and Europe by 1954 resulted in the state company cutting back orders for silk thread and cloth, forcing producers to turn to shrinking domestic markets or whatever overseas customers they could reach beyond the CHINCOM embargo (mostly going through Hong Kong). Factory owners' complaints about the system of state contracting and the instability of the planning system are found in the records of meetings of the Silk Industry Association and letters and petitions to the China Silk Company and reveal their frustration with a system that was neither market nor plan. As early as 1954 it was clear that Chinese

industry would soon come under state management and, despite an apparent lack of enthusiasm among local officials for taking over the beleaguered silk weaving industry, all private silk weaving factories came under government administration in December 1955. Capitalist factory owners and workers' representatives heralded the

event, expressing hope that state leadership would overcome the industry's many problems. However, most of these problems - chaotic supplies, fluctuating demand, lack of technical and production standards, wage inequalities,

incompetent management, etc. - continued for more than a year after the "Socialist High Tide" of 1956. In addition to the kinds of sources mentioned above, one interesting source of information on the problems and inefficiencies that plagued the silk industry in these years is former factory owners' complaints and criticisms voiced during the

"Blooming and Contending" () of 1957-58. Despite some optimism that the situation might turn around, with the launch of the Great Leap Forward, by 1960 the industry faced yet another crisis with the near total collapse of the agricultural economy. Starving sericulturists stopped raising silkworms and instead sold their mulberry leaves and twigs to the state pharmaceutical company for use in medicines. The greatest irony of the "unplanned economy" of the Maoist era can be seen in a document from the Shanghai Silk Industry Company pleading for the authorities to set higher prices for cocoons (in terms of rice and kerosene) to encourage silk farmers to engage in sericulture. This is an excellent example of how the state planning apparatus failed to use its ability to set prices to foster agricultural and industrial production, as well as the

effects of the politicization of the rural economy on struggling industries.

With relations between agriculture and industry and between various producers were managed by neither market institutions nor a state planning apparatus, the results of the “unplanned economy” (neither market nor plan) were

devastating for China’s silk industry, especially silk weaving. Once China’s most important export industry, silk production did not recover its former place in China’s economy until the reforms of the 1980s created new opportunities for silk producers and access to new markets in the global economy.

The rise of Hong Kong’s textile industry, 1945-1974. The role of the Hong Kong Spinners Association

Carles Braso - Universitat Oberta de Catalunya

After the Second World War, Hong Kong attracted industrial capital from China, especially in the textile business. As the bamboo curtain of the Cold War unfolded, a trade embargo was established in the China trade, and the emerging textile sector of Hong Kong had to seek new opportunities in foreign markets. This paper argues that the pioneering export-oriented industrialization of the British colony that started in the early 1950s (well before other Asian economies) was driven by the textile industry, a sector that has not been thoroughly researched. Led by Chinese

entrepreneurs, the textile industry of Hong Kong succeeded in competing in third markets in the five continents. This paper will use data on industrial growth and foreign trade to study the development of the textile industry of Hong Kong between 1945, just after the end of the Second World War, until 1974, when the city became the global major garment exporter. It will put the focus on the Hong Kong Spinners Association (HKSA:), an association not researched before that represented the interests of the cotton textile spinners. Dominated by a community that had recently migrated to Hong Kong, the association was a leading player in the sector, and a main driver of the city’s export-oriented industrialization.

[∨ DOWNLOAD](#)

The last golden age of China’s state-owned cotton mills: 1978-1981

Juanjuan Peng - Georgia Southern University

This paper traces the development of Chinese cotton textile industry from 1978 to 1981, hoping to understand the

causes of its rapid growth during this period and the quick decline afterwards. A particular emphasis will be placed on the large-scale state-owned mills, which were the leaders during the growth and were hurt most when the decline eventually led to the bankruptcy of most state-owned mills in the 1990s. As a pioneer historical research of China’s

post-reform economic development, this paper aims at the following two goals. First, it uses this specific industry to assess some popular theories in understanding China’s recent economic growth. More specifically, the paper will reveal how, exactly, the cotton textile industry gradually grew out of the plan during the first decade of China’s

economic reform, and identify some policy and ideological confusions at this stage. At the same time, the paper makes effort to put the 1980s back to the history of Chinese modern cotton textile industry—a story that started with the early mills in the late 19th century. It therefore joins a new genre of scholarship that aims to cross the 1949 and 1978 divides, combine the historical and economic studies, and form a new understanding of China’s modern

economic development during the long twentieth century.

The multiplication of labour in China's garment industry

Gilles Guiheux - Université Paris Cité

In this paper, I make use of the notion of “multiplication of labour”, originally crafted by Mezzadra and Neilson in their book *Border as a Method* (2013), in which the two authors critically engage with theories of the international division of labour and attempt to develop a critique of the political economy of borders in current global capitalism. I will apply the notion to the Chinese garment industry. The notion of “multiplication of labour” aims at providing a theoretical framework for the analysis of the explosion of the “standard labour relation”, which means a system of

labour relations centred upon “free” wage labour, a term used to designate the standard labour relationship, which is the result of both the industrialization process and of workers' struggles, that could be also called a “fordist type” of

labour relationship. “Free” wage labour, though it never became statistically hegemonic, worked as a norm for the organization of the labour market. While certain observers thought that “free” wage labour will eventually prevail, what we are witnessing today is an increasing heterogeneity in the composition of the working class. And my paper aims at pointing out the heterogeneity of labour regime in China contemporary garment industry. The data on the garment industry and on specific enterprises will come from my own surveys of the sector and from media reports on the most contemporary issues.

July 27th 2022

PA.110 | Religious freedom, legal pluralism, and long-distance trade

09:00 - 12:30 - [Centre des colloques - Room 3.09](#)

Description

Over the past two decades, globalization and an increase in religion-related conflicts have emphasized the need for a better understanding of the impact religion has on economies and societies. Religion figured prominently among

debates in economics and economic history during the first decades of the twentieth century. Its recent revival had brought fresh theoretical, historical and statistical investigations into the interactions between religious institutions and economic growth. Economists and political scientists have found a positive correlation between religions

freedom, rising living standards, and the competitiveness of economies as measured by the World Economic Forum's Global Competitiveness Index. Scholarship has moved beyond simple correlations by empirically testing tandem

effects of legal-governmental restrictions on religion and forms of social hostility, finding them to be detrimental to economic growth. The New Institutional Economists concur that religious freedom directly promotes economic

activity through institutions, closely connecting modern liberal economies with private property rights, the rule of law, and high-functioning markets. Recent research, however, begs for refinements: without the intervention of a third

party - such as the government and its regulations - one's freedom of religion may encroach upon the freedom of others, and inevitable clashes may turn violent and harm the economy. New interrogations of eighteenth century economic ideas and their contexts prompt historians to square the faith they traditionally place in commerce as an engine of religious freedom. Moreover: What can we learn from cases such as counter-reformation Italy, where a highly commercial and financial society developed public-order institutions that - by severely limiting religious

freedom - were potentially devastating for its prosperity? If analyzed through the lens of empirical evidence

on the different legal regimes of religious pluralism, mono-causal explanations of institutions as automatic responses to economic challenges can be questioned and nuanced. Hence, the questions this panel seeks to address are: Why and how does the degree of religious freedom present in historical societies affect their economic development? Does economic growth create freedom of religion, or is it the other way around?

Thematics

B - History of Economic Thought, Methodology, and Heterodox Approaches

B15 - Historical • Institutional • Evolutionary

B17 - International Trade and Finance

N - Economic History

Z - Other Special Topics

Z12 - Religion

Organizer

Germano Maifreda - University of Milan *Esther Sahle - Freie Universität Berlin*

Chair

Esther Sahle - Freie Universität Berlin *Germano Maifreda - University of Milan*

Papers

Religious freedom and institutions in pre-modern markets (if Italy's case is any guide)

Germano Maifreda - University of Milan

This paper focuses on the social and economic consequences of asymmetries between regimes of religious freedom established across political entities or legal jurisdictions. I argue that early modern Europe, with its internally diversified religious affiliations and its shifting religious-legal regimes, is a valuable laboratory for investigating this issue and that, in this respect, Italy's case is meaningful in more ways than one. In particular, I centre on a specific (yet, I believe, exemplary) case of enforcement of a legal-religious system, that is, the Roman Catholic body of canon law in its entanglements with secular civil law. Precisely because it does not fit comfortably into entrenched narratives of institution-building related to modern growth, Italy - I argue - should usefully be included in the agendas of economic historians interested in the development process. With its introduction of heavy restrictions on religious freedom that could severely damage its highly commercialised and financialised economy, the example of central-northern Italy - an area that in the Middle Ages had played a foundational role in the development of capitalism - shows that the growing complementarity of pre-modern markets did not flatten out differences between societies and their institutions. Instead, institutional divergences persisted or even - as after the shock of the Protestant Reformation - widened. These divergences, in turn, could produce localised effects on the integration of the early modern economies.

[DOWNLOAD](#)

Commercial cooperation between Jews and Christians in the Holy Roman Empire: opportunities, risks and the role of the pre-modern state

After the Thirty Years' War (1618-1648), many princes in the Holy Roman Empire depended on the economic activities of Jewish communities to stabilize their finances and rebuild their ravaged territories. For Jews, who had a special legal status and faced various economic, social and religious restrictions in early modern central Europe, the financial needs of these princely states entailed new opportunities to improve their legal situation and negotiate for additional rights and privileges. In the late seventeenth and eighteenth centuries, Jewish traders even engaged in a number of joint ventures with Christian merchants and public officials - a hitherto neglected phenomenon which is currently being investigated for southern Germany. The paper proposes that these commercial cooperations with Christians presented special opportunities to the Jewish partners, but also entailed considerable risk. Case studies of Jewish-Christian consortia supplying imperial armies and fortresses in wartime - especially during the War of the Palatine Succession (1688-1697), the War of the Spanish Succession (1701-1714) and the Seven Years' War (1756-1763) - will show how these cooperations were organized, how much the partners invested in them, and how they shared profits and losses. Particular attention will be paid to the question if Jews were able to profit from these joint ventures either financially or with regard to their legal status. Moreover, the interests of the pre-modern states as well as the territorial and imperial law courts in establishing these consortia and mediating internal disputes will be taken into account.

The Religious-Confessional Factor in Early Modern Business Relations: Some Evidence from Merchants Trading in and Through Tyrol (17th-18th centuries)

Cinzia Lorandini - University of Trento

The paper investigates the relationship between religion, institutions and trade by focusing on Trentino-Tyrol in the early modern period. This devoutly Catholic region, located in the central-eastern Alps and composed of territories subject to different rulers (the county of Tyrol under the Habsburgs and the prince-bishoprics of Trento and Brixen/Bressanone), could not escape frequent contact with merchants of other faiths. While very few Jews and Protestants settled in the area, many of them passed through the region, which was at the crossroads of important trade routes between the Italian peninsula and the European continent. In particular, the international fairs in Bozen/Bolzano were a free meeting space between domestic merchants and their foreign counterparts who came from a wide area stretching from north-central Italy to Switzerland and southern Germany. Among them, non-Catholics were present in relatively small numbers, but they played a key role in integrating the local economy into the broader circuits of international trade. Despite occasional acts of discrimination and threats of expulsion, religious minorities took advantage of the mercantile court's impartiality and effectiveness in settling disputes. The Bolzano fairs thus provided a platform for interfaith trade that developed further outside the fair circuits. As shown by the investments of the Nuremberg merchants in the Tyrolean city of Rovereto and the trade network of the Salvadori firm in Trento, evidence points to the importance of non-Catholics in providing access to crucial resources (capital, technology, market knowledge and contacts). This aspect largely prevailed over considerations of religious affiliation in merchants' strategies, while occasional attempts by local merchants to exclude non-coreligionists were apparently dictated by their interest in reducing competitive pressures.

Italians by language, Germans by law, Heretics by reputation: Grison merchants in Italy in the 16th and 17th centuries

Federico Zuliani - Università degli Studi di Torino

The Grisons - an independent Republic allied to the Old Swiss Confederacy - were a plurilingue and pluriconfessional state located in what is today South-Eastern Switzerland: Rumantsch, German and Italian were spoken and both Catholicism and (Reformed) Protestantism were recognised as legal faiths since already 1524. The latter, although

imported from Zurich and Chur, soon spread among Italians too, many of whom were traditionally merchants. They operated all around Europe (with preference for Poland and Habsburg lands), Italy included. Here these merchants experienced a complicated and multifaceted existence: often regarded as "Germans" because of their Grison

citizenship, they were actually Italian-speaking. What differentiated them the most from their neighbours, however, was their Evangelical faith (a fact that made them "heretics" in the eyes of Counter-Reformation legislation). The paper aims to present the challenges they faced and how they adapted to an environment which was to them both familiar and foreign.

The Rise and Fall of Philadelphia's Quaker Court, 1682-1772.

Esther Sahle - Freie Universität Berlin

The Rise and Fall of Philadelphia's Quaker Court, 1682-1772. Long-distance trade was among the primary drivers of pre-modern growth. Its expansion depended on the development of new institutions for contract enforcement. The New Institutional Economists (NIE) contended that the rise of the state was crucial in this regard, as it was the only

power able to provide courts that enforced debts. Legal historians have since argued that the NIE's view was based on false assumptions of legal centralism. Instead, scholars like Lauren Benton and Philip Stern have shown, it was a system of fractured governance and legal pluralism that facilitated early modern trade expansion. Empires consisted of a multitude of bodies politic which all governed and enjoyed varying degrees of sovereignty and independence

from the crown. As such, they also developed legal fori which enforced contracts. The legal fori of the various early modern corporate actors, from the state over chartered trading companies, to guilds and religious diasporas all used similar procedures, allowing merchants to move easily between them and choose the court that offered the most

promising outcomes. Over time, this legally pluralistic world order diminished, governance and law became more centralised. To date, scholars regard this centralisation as the consequence of the growth of the state, that

implemented policies to marginalise other corporate actors. This paper offers an alternative explanation. It traces the development of one non-state legal forum, the Quaker court of colonial Philadelphia. It shows that during the early

colonial phase, the Quaker court enforced contracts, thereby supporting Quaker merchants' trade in the period of

initial trade expansion. During the eighteenth century, Philadelphia's trade expanded further, eventually making the city North America's primary port. While Philadelphia's trade grew, the Quaker court declined. Friends increasingly rejected their community court in favour of the public, colonial courts. This development, however, preceded

metropolitan efforts at centralisation by several decades. Rather than metropolitan policies, the Quaker court

declined due to local developments. The findings suggest that the story of state building in the Atlantic needs to be expanded to acknowledge more agency to colonial subjects vis-à-vis European states.

Pax Ottomana and long distance trade: inter-religious relations in Aleppo in the 17th and 18th centuries

Stefan Knost - Martin-Luther-Universität Halle-Wittenberg

Aleppo has been one of the most prosperous trading hubs in West Asia during the early modern era. After its

incorporation into the Ottoman Empire in 1516, Ottoman officials invested heavily in urban infrastructure (markets, caravanserais, etc.) to boost Aleppo's role in long distance trade. Indian spices and Iranian silk were among the most important goods traded in the markets of the city. Caravans brought these goods from Iran and Mesopotamia to Aleppo, where they were sold to European merchants. The success of this trade depended not only on the smooth

functioning of the trade-related institutions in the central market district of Aleppo, but on merchant networks as well. The different cultural and religious origin of the involved merchants, particular also their 'legal' culture, could have potential for conflict. To develop trade and to put it on a legally secure basis, the Ottoman Empire concluded treaties with European states. On the European side, these treaties were called 'Capitulations' and were perceived as mutual contracts. For the Ottoman side, these treaties followed the traditional form of a 'berat', a deed assigning

positions or privileges. Other than the European side, the Ottomans considered the 'Capitulations' to be unilaterally assigned privileges and not mutual trade agreements. On a similar normative level, the 'millet-system' fixed the

position and the status of the different religious and confessional groups in the Empire. Based on Islamic Law, the rules of peaceful cohabitation were thus set, at least in theory. However, on the other side, Ottoman society was constantly transforming and the general conditions of trade in the Empire were constantly changing as well,

integrating gradually into a globalizing economy. We will inquire, on a micro-historical level, how these rather rigid

frames could keep up with the dynamic development of trade in Aleppo and the changing role of the involved actors, how religious and confessional identity was manifested or was utilized in trade relations. We will investigate how

different groups, be they foreign (the 'Franks') or Ottoman, interacted on the basis of the legal-administrative frame of Ottoman society and how they succeeded in maintaining Aleppo's role as an important economic center throughout Ottoman history.

Contract enforcement and reputation mechanisms: Armenian merchant networks between the Middle East and Eastern Europe, 1500-1700

Alexander Osipian - Freie Universität Berlin

Some historians prefer to take mercantile trust as a given, particularly when it comes to networks based on religious affiliation, ethnicity and kin ties. Trust is seen as an inherent quality of a trading diaspora by definition, with no need for explanation. This paper aims to look beyond the façade of ethnoreligious merchant network, in order to escape that oversimplified explanatory trap. Accordingly, it examines the mechanisms of establishing trust and

creditworthiness within a trading diaspora, with a primary focus on the making and unmaking of a merchant's reputation or credit history. This paper is focused on the practices of lending, collecting and avoiding debts by

Armenian merchants of three networks – East European, Ottoman, and Persian (Julfan). It starts with comparison of two scholarly approaches: explaining trust and credit within a trading diaspora according to the categories of

ethnoreligious affiliation or reputation respectively. Then, it examines how the problem of debts within Armenian merchant networks was represented in contemporary public discourse. It goes on to examine the legal exceptions and extra-legal tricks employed by merchants who failed to pay their debts—both those they really used, and those which were imputed to them—before turning to the strategies used by merchants to collect debts in faraway lands and to prevent fraud by dishonest debtors there. It then analyses the key factors that influenced a debtor's reputation as a creditworthy merchant. The final section focuses on the particular mechanisms provided by ethnoreligious merchant networks to enable creditors to collect debts.

July 27th 2022

PA.113 | Gas industry in Europe between XIXth and XXth century. Economic, financial, technological and social aspects

09:00 - 12:30 - [Recherche Sud - Room 0.017](#)

Description

The purpose of this session is to analyze the evolution of the gas industry in Europe starting in the last decades of the nineteenth century - at the time of the full economic and technological maturity of the sector - up to the spread of natural gas and the increase of its relevance. The basic question refers to the role played by the gas industry in economic development on the continent. This sector will therefore be explored as a pivotal energy resource in the most intense phase of industrialization and as an alternative to other energy sources - mostly oil - after 1973. The theme will also be examined in financial terms: investments in the gas industry, many from a transnational perspective, in the second industrial revolution represent a phase of great dynamism within the European economy. With the Great War, the gas is replaced by electricity as a lighting source but found new uses as a consumer service, for example in cooking. The second half of the twentieth century witnesses the gradual rise of natural gas, which in the aftermath of the oil shock became as the main alternative to oil. The production and distribution of gas on a global scale became first level factors with respect to the progressive transformation of global economic and political structures. In this broad vision, public actors as well as private companies are protagonists on the same level. Nationalization cycles or strong state interventions and privatizations of the gas resource punctuate the history of the continent. The session, which develops in a long-term view, will also focus on individual national cases, which have special characteristics of historical interest. Finally, the technological element should not be neglected, whose role is central to the gas industry sector for the entire span of time of its development up until the present. The session will benefit from a large range of scholars, who in Europe are now engaged in the study - individual or groups - of the gas resource. The occasion of the conference will also allow us to map the current status of the scholarship on the history of the gas industry in our continent. The hard core of the participants belongs to a research group on the history of gas. This group has been developing several research projects funded by European FEDER funds for several years.

Thematics

L - Industrial Organization

N - Economic History

N7 - Transport, Trade, Energy, Technology, and Other Services

Organizer

Martinez Alberte - Universidade da Coruna

Fernández Alexandre - Université Bordeaux-Montaigne

The municipalization of gas in Latin Europe until 1945

Fernández Alexandre - Université Bordeaux-Montaigne Ana Cardoso - Universidade de Évora

Larrinaga Carlos - University of Granada

The aim of this paper is to offer an overview and comparative perspective of the municipalization of gas in Latin Europe until 1945. In fact, we will focus on the cases of France, Spain, Italy, and Portugal. In these countries, unlike other countries in Western Europe, the gas business was mostly managed by private companies. The main objectives of this paper are the following: 1) To evaluate the scope of the municipalization of the gas sector in Latin Europe in the period of the predominance of gas production with coal, that is, until 1945; 2) To identify the reasons for the limited implication of councils in the management of gas service; 3) To establish the periodization of the municipalization process, and 4) To identify and analyze the models of municipal management of gas supply.

Engineers and Technicians in the Gas Industry in Latin Europe (1877-1913)

Antonio Pinto - Universidad Europea

Mercedes Fernández Paradas - University of Malaga Juan Manuel Matés Barco - Universidad de Jaén

The Société Technique de l'Industrie du Gaz was born in 1874, in what constitutes one of the main associations in this industrial sector, in Europe and in the World. In 1877, the society founded the Journal des usines à gaz (1877-1958), which soon became a leading journal for businessmen and technicians in the gas industry. That is why we wish to use that source to restore the memory of the engineers and technicians that participated in the gas sector in Latin (Southern) Europe between 1877 and 1913, focusing on Spain, France, Italy, and Portugal. The period is crucial in the history of European gas, because the industry reached its maturity, and also because of the competence of electricity. The year 1914 marked a turning point: the Great War provoked a deep crisis in gas companies, mainly due to the problems getting the necessary coal because of the conflict.

GAS, ADVERTISING AND CONSUMER SOCIETY IN SPAIN AND FRANCE, 1900-1936

Antonio Pinto - Universidad Europea

Nuria Rodríguez-Martín - Universidad Complutense de Madrid Antonio Rafael Fernández-Paradas - Universidad de Granada

This paper intends to analyse how advertising became a key tool to promote and spread the use of gas for cooking, heating, and lighting within Spanish and French households throughout the first third of the 20th Century, mainly in the main cities of the countries. Thus, the analysis of advertisements contributes to a better understanding of the spread of new consumption patterns among the Spanish and French societies at the time. The research is based on an extensive collection of printed advertising materials, collected from newspapers and magazines published between 1900 and 1936, and from several local archives.

THE IMPACT OF WORLD WAR II ON LATIN EUROPE'S GAS INDUSTRY

Antonio Pinto - Universidad Europea

Mercedes Fernández Paradas - University of Malaga Martinez Alberte - Universidade da Coruna

After the severe difficulties that were experienced by the European gas industry during World War I, in the interwar years the sector managed to recover the levels of activity prior to the conflict and even grew, as a result of the diversification of uses, especially among domestic users. This was possible due to the business concentration, the extension of gas distribution and transport networks, and the increases in income. These were the years in which natural gas began to be exploited in some European countries. However, this process of modernization had to face a new world war, which caused difficulties for the gas industry. In this paper, the evolution of the gas sector in Latin Europe (mainly Spain, France, and Italy), during World War II and the impact of the conflict on this activity are analysed from a comparative perspective. To this end, the main variables that will be studied are the business structure, the extension of gas distribution and transport networks, the number of users, the production and consumption of gas by uses, per capita gas consumption, natural gas extraction, and imported and exported volume of natural gas.

July 27th 2022

PA.128 | The Dilemmas and Trilemmas of the International Monetary System

09:00 - 12:30 - [Recherche Nord - Room 0.010](#)

Description

The international monetary policy trilemma stipulates, in short, that if countries want to run their own domestic monetary policy, they either need to put capital controls in place or renounce fixed exchange rate regimes. Since the classical gold standard, policymakers have often opted for fixed exchange regimes and accepted to have their monetary policy dictated by external factors, depending on the flows of gold in and out of their borders. In the interwar and Bretton Woods periods, policymakers progressively introduced more capital controls to try to regain monetary policy autonomy and generate growth for their national economies. But evidence is mixed on how well it worked, and no economy can ever be completely sheltered from international finance. With the fall of Bretton Woods and under the leadership of the IMF, more and more countries started to open their borders to capital while letting their exchange rates float. This was successful for a while but also led to powerful backlashes in the form of devastating currency crises across Latin America and Asia. In Europe, integration towards the Eurozone taught member states that to enter a currency union without capital controls meant abandoning independent monetary policy. Today, after the 2008 financial crisis, economists have started to challenge the view that exchange rates absorb the shocks of the international monetary system. After the Global Financial Crisis, economies across the world seemed to suffer from changes in policy in the US, regardless of fixed or floating exchange rate regimes. The IMF also progressively changed its view on capital controls and they are now presented as a second best option by the institution. Helene Rey recently challenged the idea of a trilemma suggesting that it would rather be a dilemma. She argues that regardless of fixed or floating exchange rates, economies are subject to the changes in the "center country", the US today and Britain in the past. This means that countries are subject to the monetary policy decisions of the hegemon, regardless of fixed or floating exchange rates. Rey argues that the only way to escape the fluctuation from the core economy is to implement capital controls. How strong is the evidence of the trilemma through history? Have floating exchange rates often absorbed external shocks? What is the role of capital controls today and in the past? Is there a way for economies to escape the trilemma, either with central bank foreign exchange intervention or with creative ways to manage the economy with credit controls? How interdependent has the global economy been through history, and what role did the hegemon (Britain or the US) play in the global economy? Are the

center

countries always the tone-setters or is there room for independent monetary policy? This panel aims to stimulate discussions around these questions with scholars with different points of views and backgrounds. We welcome

archival, narrative, econometric, theoretical contributions from scholars with points of views from different countries in the global economy.

Thematics

B - History of Economic Thought, Methodology, and Heterodox Approaches

B22 - Macroeconomics

B27 - International Trade and Finance

E - Macroeconomics and Monetary Economics

E4 - Money and Interest Rates

E42 - Monetary Systems • Standards • Regimes • Government and the Monetary System • Payment Systems

E52 - Monetary Policy

F - International Economics

F33 - International Monetary Arrangements and Institutions

F55 - International Institutional Arrangements

Organizer

Naef Alain - Banque de France

Chair

Michael Bordo - Rutgers University

Papers

Trapped in the Trilemma: When Security Trumps Economics

Harold James - Princeton University Michael Bordo - Rutgers University

This paper describes the challenges of globalization in terms of the logic underpinning four distinct policy constraints or “trilemmas” and their interrelationship; in particular the disturbances that arise from capital flows and the

difficulties of adjusting monetary policies to a global monetary environment. These trilemmas intersect and interlock. The trilemmas are: 1. The traditional Macroeconomic trilemma between capital mobility, fixed exchange rates and monetary autonomy; 2. The International relations trilemma between capital mobility, sovereignty and international

order; 3. The Political economy trilemma between capital mobility, democracy and sovereignty; 4. The Financial stability trilemma between capital mobility, financial stability and independent national policies. The four trilemmas offer a way to analyze how domestic monetary, financial, economic and political systems are interconnected within the international system that opens up vulnerabilities. They can be described as the impossible policy choices at the heart of globalization.

Gold and “embedded liberalism” Consequences of the survival of the gold standard habits under Bretton Woods

This article makes three contributions. First, I review recent scholarship that sheds new light on the importance of gold during the Bretton Woods system, both for international monetary cooperation and for the domestic policies of central banks. Second, I provide additional support for the argument that many central banks continued to back currency in circulation with gold after 1944, in line with the earlier habits of the gold standard. Third, I show that

backing the monetary base with gold was less of a constraint under Bretton Woods than under the gold standard, as domestic credit grew much faster than currency in circulation, with credit aggregates becoming the primary targets of central banks and state-led development policies. Thus, the persistence of gold standard habits did not prevent a relative autonomy of credit and monetary policies under Bretton Woods.

Propping up the Trilemma: the evolution of the global financial safety net

Catherine Schenk - University of Oxford

The evolution of the international monetary system is often described as a stylised transition between priorities of exchange rate stability or financial stability through capital controls or monetary policy independence. This

framework is useful in framing the story, but it needs to be supplemented by the detailed underpinnings of the trilemma, which are less frequently discussed. Even during the classic gold standard, cooperation among central banks was required to keep the trilemma balanced. In the interwar period, this cooperation was renewed, and to some extent formalised by central bankers, but was in the end not sufficient to resist market pressures. After the

second world war, the solution to the trilemma again required a range of supplementary new mechanisms including the IMF, central bank swaps and deliberate support for the price of gold at the anchor of the system. Ultimately, the Bretton Woods safety net was not enough to sustain this iteration of the trilemma either. In the era of dollar floating that ensued, the global financial safety net remained an important prop for the stability of the system of free capital flows while most countries vacillated between pegged, flexible or floating exchange rates. This suggests that there is an enduring need for international cooperation to ensure financial stability whatever the exchange rate regime or capital control stance.

Dilemma or Trilemma? Swiss monetary policy after 1973.

Tobias Straumann - University of Zurich [Zurich] Alexander Rathke - ETHZ

The Swiss National Bank (SNB) has been hailed as one of the first central banks which shifted to a flexible exchange rate regime in the 1970s and played a pioneering role in the implementation of monetary targeting (Bernanke et al. 1999). Our paper investigates the room for maneuver of the SNB from the end of the Bretton Woods regime in 1973 to the introduction of the Euro in 1999. We combine narrative evidence based on the minutes of the SNB board with statistical testing by using VAR. Our preliminary results show that Swiss monetary policy followed to a large extent the policy of the Bundesbank, implying that small open economies with international financial markets like Switzerland have only limited monetary policy autonomy. The trilemma thus has little explanatory power for the history of Swiss monetary policy since 1973.

Hot Money Inflows and Bank Risk-Taking: Germany from the 1920s to the Great Depression

Natacha Postel-Vinay - London School of Economics (LSE) Stephanie Collet - Deutsche Bundesbank

What is the impact of hot capital inflows on bank risk-taking? In an increasingly financially globalised world this

question becomes especially relevant. However few authors have examined it in detail empirically, despite repeated crises in Latin America, East Asia and the Eurozone from the 1980s to the 2010s. In this paper, we collect individual bank data on one of history's most striking examples of a "supply push" in foreign funds: the great inflow of capital

from the developed world to Germany in the second half of the 1920s. Bank by bank we examine its effects on

decisions related to leverage, lending and liquidity. The specificities of the time period - the Dawes Plan of 1924 as

well as the relative absence of a Too-Big-to-Fail environment, which we document through extensive historiographical analysis - allow us to mitigate endogeneity concerns. We develop a three-step approach in which we run panel

regressions including only months of falling interest-rate spreads, and apply a two-stage least-squares model in which initial bank size is used as an instrument. In all our models our results tend to converge: while capital inflows did not seem to impact banks' liquidity decisions, their impact on leverage was non-negligible. This paper's results thus call for extra prudential oversight whenever cross-border banking flows increase significantly.

The Strong and the Weak: European currencies during the Snake

Naef Alain - Banque de France

Maylis Avaro - University of Pennsylvania Michael Bordo - Rutgers University

Harold James - Princeton University

Inflation is back. Oil prices are going through massive shocks. And just like the Yom Kippur war, the current war in Ukraine is driving energy prices up. The current situation calls for many parallels with the 1970s. Here we look at the

interaction of inflation dynamics, high oil prices and the effort of European countries to keep their currencies within the currency Snake, an arrangement that held all European currencies together between 1972-1979.

We ask: do higher interest rate differentials with the core country lead to more pressure on foreign exchange markets? And is

intervention on the foreign exchange market linked to uncontrolled inflation? We use the heterogeneity among European countries in the post-Bretton Wood period as a case study to answer this question.

July 27th 2022

PA.141 | The micro-economic foundations of the Great Divergence, ca.1750-present

09:00 - 12:30 - [Recherche Sud - Room 0.015](#)

Description

The Great Divergence debate, i.e. the debate about the economic divergence between Western Europe and Asia, has attracted much attention of historians and economists alike. Most of these macro-economic studies are based on

(implicit) underlying micro-economic assumptions on how firms and households maximize profits as producers, and utility as consumers, within well-working markets. Yet, although micro-economics has taught us much about

limitations of rational choices of consumers and producers, we know fairly little about their implications for the historiography on the economic divergence and convergence of Western Europe and Asia. In this session we aim to contribute to the discussion by studying the micro-economic behavior of households and firms in Western Europe and Asia during approx. 1750-present and its implications for the Great Divergence debate.

Thematics

D - Microeconomics

Organizer

Philips Robin - Utrecht University

Bas van Leeuwen - International Institute of Social History

Papers

On household budgets in the modern era

Giovanni Vecchi - University of Rome Tor Vergata

Fenjiashu: household probate inventories in China, ca. 1750-1948

Meimei Wang - Chinese Academy of Social Sciences

Bas van Leeuwen - International Institute of Social History

Household budgets in New China

Yitong Qiu - London School of Economics (LSE)

Bas van Leeuwen - International Institute of Social History

Literacy in the land of Shakespeare: Explaining the first educational revolution in England, 1500-1700

Alexandra de Pleijt - Wageningen University and Research Centre [Wageningen]Eva Lickert - Utrecht University

Jan Luiten van Zanden - Wageningen University

Labour conditions in the Netherlands in ca. 1900

Philips Robin - Utrecht University

Bas van Leeuwen - International Institute of Social History

In this article, we quantify the sectoral and regional differences in working time and working conditions for the Netherlands at the end of the nineteenth century. Although it is generally acknowledged that work days were long and working conditions were harsh during the Industrial Revolution, aside from national reconstructions of workingtime not much is known about the working conditions of the working class in the nineteenth century. Using the recently-digitized inquiry of Struve and Bekaar, who reported working time and working conditions for all ca. 3100 large factories in the Netherlands in 1887-1889, we are able to quantify working conditions for the first time on a micro-level basis for a large sample. When controlling for intersectoral differences, more

lengthy work days were

found in the large-scale factories, factories with a high share of steam engines and factories located in larger cities. Our evidence suggests that those factories also had a higher chance for overwork, night work and poorer hygiene standards. In line with contemporary reports, we argue that precisely those factories faced higher fixed costs, which incentivized factory owners via a sunk cost effect to operate the factory as long as possible, disregarding the well-being of employees.

Firm behaviour and labour markets during 1750-1911: Evidence from some accounting books

Weipeng Yuan - Chinese Academy of Social Sciences

Firm behaviour in 1933 China

Xu Yi - Guangxi Normal University

Zicheng Zhuang - Guilin University of Electronic Technology

Socio-economic characteristics as determinants in the job market: the case of Piedmont in Italy (1867-2005)

Matteo Calabrese - University of Luxembourg

July 27th 2022

PA.158 | State capacity formation and economic growth in peripheral countries, 17th century to present

09:00 - 12:30 - [Recherche Sud - Room 0.033](#)

Description

The concept of state capacity has become central in social sciences, in general, and in economic history, in particular. Recent scholarship has emphasized the importance of state capacity to explain the emergence and consolidation of modern economic growth and rapid technological innovation (Besley and Persson 2011, Acemoglu et al. 2016, Dincecco and Katz 2016). Several studies have also stressed the key impact of state capacity on other social outcomes, such as economic inequality (Alfani and Di Tullio 2019) or political stability and states' vulnerability to internal and external wars (Besley and Persson 2011, Sobek 2010). At the same time, the literature analyzing the historical process of state capacity formation is on the rise. Much of these studies have focused on the process of state building in Europe and Asia from the 16th and 17th centuries to the present (Tilly 1990, Hoffman 2015), in part because of the implications of state capacity for the debate about the origins of the 'Great Divergence' (O'Brien 2011, Grafe 2012, Vries 2015). However, there is also a growing literature focusing on other world regions (Soifer 2015, Centeno et al. 2017; Frankema and Booth 2019). Johnson and Koyama (2017) define state capacity as 'the ability of a state to collect taxes, enforce law and order, and provide public goods' (p. 2). The aim of this session is to bring together scholars studying the historical evolution of any of these three aspects of state formation (i.e. fiscal capacity, legal capacity, and the ability of governments to provide public goods) from a quantitative perspective; as well as studies focusing on the

effects of state capacity on economic growth or on other economic, political or social variables. Since there is a bias in the literature in favor of the European case, studies focusing on developing regions from the 17th century to the present day are particularly welcome. The analysis of state capacity formation can be crucial to explain the difficulties of these regions in joining modern economic growth (Kohli 2004, Centeno et al. 2017). Both comparative and single country analysis will be included in the session. When, where and how state capacity was developed, what consequences it had, and why developing regions failed to build state capacity are the type of questions that we aim to address in this session.

Thematics

N - Economic History

Organizer

Oriol Sabaté - University of Barcelona

Alfonso Herranz-Loncán - Universitat de Barcelona Sergio Espuelas - University of Barcelona

José Peres-Cajías - University of Barcelona Paola Azar - Universidad de la República

Morten Jerven - Norwegian University of Life Sciences

Papers

Politics and local public finance in late 19th century Italy

Mauro Rota - Sapienza - University of Rome

Goodbye, Mr. Portugal: fiscal crisis and the independence of Brazil (1808-1822)

Thales Zamberlan Pereira - São Paulo School of Economics, Fundação Getulio Vargas Rafael Cariello - Universidade de São Paulo

This article discusses the origins and impact of the fiscal crisis that took hold of the Portuguese empire after the Napoleonic invasion in 1807. Quantitative evidence shows that expenditures with the royal house and the army in

Brazil were higher than the previous literature has argued. Moreover, the government was only able to finance itself with increasing loans, via paper emissions, from the Bank of Brazil and fiscal extraction from northern regions.

Consistent with contemporary reports linking the economic crisis to dissatisfaction with the government, real wages show that inflationary policies before 1822 led to a rapid decline in living standards.

[↓ DOWNLOAD](#)

Migration, State Capacity and Development: Evidence from Brazil

Andrea Papadia - University of Bonn

The spatial allocation of state resources in colonial Mozambique, 1889-1930

Pablo Fernández-Cebrián - Universitat de Barcelona

Portugal's early modern state capacity: a comparative approach

Leonor Freire Costa - Universidade de Lisboa
António Henriques - University of Porto
Nuno Palma - University of Manchester

Merciful Tyrants? Explaining Rebel Forgiveness and State Capacity in Mughal South Asia (1556-1707)

Safya Morshed - London School of Economics (LSE)

Investing in Fiscal Capacity under Dictatorship and Democracy, 1815-2015

Per Andersson - Stockholm University
Oriol Sabaté - University of Barcelona
Jan Teorell - Stockholm University

State Building in the Era of International Finance

Dídac Queralt - Yale University [New Haven]

War, Trade, and the Roots of Representative Governance

Massimiliano Onorato - University of Bologna
Gary Cox - Stanford University
Dincecco Mark - University of Michigan

Explaining Investments in State Capacity Using Legislative Data

Oriol Sabaté - University of Barcelona
Agustín Goenaga - Lund University

Electoral politics, centralization and education investment in Spain 1900-1920

Sergio Espuelas - University of Barcelona
Paola Azar - Universidad de la República

Delegation of Governmental Authority in Historical Perspective: Lordships, State Capacity and Development

Daniel Oto-Peralías - University Pablo de Olavide, Seville

July 27th 2022

PA.180 | Patent Law and Economic Performance (Double session 2X90')

09:00 - 12:30 - [Recherche Sud - Room 0.016](#)

Description

Inspired by the path-breaking research on the American patent system by Kenneth Sokoloff and his co-researchers, scholars from other parts of the world (especially Europe) have started to collect patent data from other national patent systems in order to analyze the nexus between patent regulation and the economic performance of the inventors (both individuals and firms) who were located in the country in which the relevant law applied. We might

consider direct effects such as comparatively low patent fees that might have allowed low-income inventors to patent their inventions and then license their patent to firms that had the funds to bring the innovation to the market. More indirect effects might have taken place too. If a government, for example, introduced a corporate form that allowed an inventor to bring in his patent as share capital (as it could be the case with the limited company), it might have been this particular combination of the patent law and other regulations that has fostered innovation and economic growth. To identify the direct and indirect effects of a national patent law, an international comparison of various patent systems will ultimately be required. The aim of this session is therefore to bring researchers from different countries together and motivate them to combine their research efforts in transnational research projects.

Thematics

O - Economic Development, Innovation, Technological Change, and Growth

Organizer

Jochen Streb - University of Mannheim Tetsuji Okazaki - The University of Tokyo

Papers

Do Patents Affect Firm Financing? Evidence from Britain's 1902 Patent Acts

*Chris Colvin - Queen's University Belfast Stephen D. Billington - Ulster University
Christopher Coyle - Queen's University Belfast*

The Inclusiveness of Patent Systems

Alexander Donges - University of Mannheim Felix Selgert - University of Bonn

Cost of Social Distancing for Innovation: The Case of the Spanish Flu Pandemic in Japan

*Tetsuji Okazaki - The University of Tokyo Hiroyasu Inoue - University of Hyogo
Yukiko Saito - Waseda University
Kentaro Nakajima - Hitotsubashi University*

The Role of Corporate Form in the Life cycle of Innovative Firms in Germany, 1877-1932

*Jochen Streb - University of Mannheim
Sibylle Lehmann-Hasemeyer - University of Hohenheim*

Inventing the French Industrial Revolution: Evidence from Patent Quality (1791-1843)

Alessandro Nuvolari - Scuola Superiore Sant'Anna Michelangelo Vasta - University of Siena, Italy Gaspare Tortorici - Heidelberg University

Patently Peculiar? Understanding the Impact of the Patent System of the United Kingdom on the Netherlands, 1815-1830

Homer Wagenaar - Queen's University Belfast Chris Colvin - Queen's University Belfast

July 27th 2022

PA.183 | Investing and Re-investing Oil Revenues during the 20th century: The roles of Banks, Countries, Institutions and Multinationals

09:00 - 12:30 - [Recherche Nord - Room 0.004](#)

Description

Oil exploitation started in the second half of the 19thth century but it was only after WWII that petroleum became a pivotal energy resource, first in the most developed countries and after all over the world. As a natural resource, oil possession varies among countries and, by the end of the 19thth century, an international market was already

established. Few companies, well known as the 'Seven Sisters', dominated both the oil industry and market till the 1950s. Five 'sisters' were from the United States and two were founded in Western Europe. But some oil-importing countries, for examples Italy, France, Germany and Japan, created state-owned enterprises to acquire a certain

degree of control over the national oil importations and, consequently, national (and international) markets. Standard Oil, John D. Rockefeller's company, was the oil major leader and all other petroleum multinationals followed its

industrial strategy. They undertook a vertical integration policy, aiming to take control of the whole oil supply chain, from research to distribution. The growing relevance of oil after WWII modified the relationships among countries.

In the 1960s, oil-producers created a cartel, named OPEC, empowering oil-owner nations. Moreover, the rise of oil prices and the economic shocks that it produced led to a switch in the 'oil' order and oil-producers took back the control over their natural resource. Finally, as the literature already pointed out, these countries slowly turned away

from the developing model that they firstly implemented (ISI model). A new era began in which the financial interest of the petrol-dollars became preeminent. The 'oil investments' assumed different configurations and they were employed in a variety of modalities and destinations, influencing the international economic structures but also

recovery paths after the crisis. This panel aims to compare the oil revenues strategies of multinationals, countries (oil-owners and oil consumers), banks and institutions, as all these actors are major players in the oil market.

According to the general purpose, the main (but not exclusive), issues are: Oil investment strategies: Which

investment models were dominant in the oil industry during the 20thth century? Did they change according to the firm ownership (state-owned, private, ecc.)? Did they modify in the long term? Financial Institutions and World

financial assets: What was financial institutions' role in the oil market exploitation? Did it change in the long term? How were the financial markets influenced by oil profits? How were (in financial terms) oil profits re-invested? Nations and World order: In the case of oil owner countries, how did nations reinvested oil profits? What were the changes in global geopolitics due to the increased of oil profits? How oil profits influenced the economic development of producing countries?

Organizer

Suffia Ilaria - Universita Cattolica del Sacro Cuore

Andrea Maria Locatelli - Universita Cattolica del Sacro Cuore
Andrea Colli - Bocconi University

Discussant

Forbes Neil

Papers

Oil multinationals facing with market changes: a comparison between Eni and its competitors

Suffia Ilaria - Universita Cattolica del Sacro Cuore

[↓ DOWNLOAD](#)

Eurodollar markets and Corporations in the making of financial globalisation: the early mechanics of capital supply and borrowing from Bretton Woods through the 1970s oil crises

simone selva - University of Naples

Creating monopoly profits: large oil companies and the Scandinavian markets in the 1930s

Espen Storli - Norwegian University of Science and Technology (NTNU)
Sandvik Pål Thonstad

Between two worlds: State, banks and the first years of French oil companies (1920's-1970's)

Alain Beltran - Université Paris 1

Friends in High Places: Aid From Opec Countries after the First Oil Crisis

Altamura Carlo Edoardo - Graduate Institute of International and Development Studies IHEID

Paying for the 'Great Civilization:' the Shah's Petro-Economy and the Iranian Developmental State, 1961-1973

Gregory Brew - Yale University [New Haven]

Oil Investment Dilemmas in Nigeria and the 'Model Colonial Contract'

David Tallon - University of Reading

After World War II, Shell and BP started exploring for oil throughout Britain's African colonies. Their only success was in Nigeria where production started three years before independence in 1960. Before exploration drilling began in

1951, Shell rejected proposals by Britain's new socialist government and sympathetic colonial officials who pushed for local participation in the investment. This paper explains why, with support from Nigerian businessmen and

politicians, all parties eventually reverted to what was termed the 'Model Colonial Contract'. This arrangement

embedded first Shell and BP, and later Elf and Eni into Nigerian economic and political life. Post-colonial scholars Fredrick Cooper and Timothy Mitchell diagnose all oil investments in Africa as capitalist exploitation and imperial

repression. Even history of oil specialist Daniel Yergin firmly equates African oil investments with European post-war energy security policies. Unsurprisingly, local politicians resented not being directly involved with the initial

investment decisions. Their press criticism combined with attacks by women village protesters effectively halted all preparations for exploration drilling. Misinterpretation of local requirements by 'on-the-spot' colonial officials and

unfamiliarity with the financial risks of oil exploration led some British Labour politicians to try to force oil companies to provide investment opportunities for local people. Meanwhile, civil servants in Britain's Ministry of Fuel and Power who had developed effective working relations with Shell and BP were horrified. For them, their 'Model Colonial

Contract', which guaranteed 12.5% royalty payments, was already providing benefits to colonies such as Trinidad and Brunei. Financial risk was confined to oil companies but in return these companies were allowed to control the pace of investment. The 'Model Colonial Contract' thus appealed to Nigerian businessmen and politicians who were

unprepared to risk the immediate and assured exploration investments and the potential developments proposed by Shell and BP. By examining evidence from contemporary diaries and local newspapers as well as government and oil company archives this paper presents an often-conflicting environment of evolving Western economic hegemony, racism, socialist utopianism, ambitions of grassroots nationalist institutions as well as accusations of corruption. It

concludes that popular deterministic explanations of imperialist financial exploitation supported by indigenous corruption are at best incomplete and are potentially misleading.

[v DOWNLOAD](#)

Oil profits and global geopolitics in North African Countries

Silvana Bartoletto - Parthenope University of Naples

Increase Iraq's oil revenues: the fight against the Iraq Petroleum Company for the economic and social development of the country(1960's-1970's)

Philippe Tristani - Paris 1 Panthéon-Sorbonne University

Black Gold, or Fool's Gold? North Sea Oil, the Real Exchange Rate, and the Fortunes of British Manufacturing

Josh BANERJEE - London School of Economics (LSE)

Personalities Shaping an Adaptive Energy Regulatory Framework in Norway

Alexandru Gociu - Trinity College Dublin

July 27th 2022

PA.201 | Presidential Session I: Global Economic History After Two Decades of the 'Divergence Debate'

09:00 - 12:30 - [Centre des colloques - Auditorium 250](#)

Thematics

O - Economic Development, Innovation, Technological Change, and Growth

Organizer

Anne E. C. McCants - MIT

Kenneth Pomeranz - The University of Chicago
Wong R. Bin

Papers

"The California School after Two Decades & its Place in Economic History Research Trends: A Focus on Resource Use in Economic History and the Challenges of Sustainable Development"

Kenneth Pomeranz - The University of Chicago
Wong R. Bin

"Nature and Development: a Dynamical Theory"

Daniel Seligson - Independent Scholar
Anne E. C. McCants - MIT

"Bridging the gap between the California School and Latin American development historiography."

Luis Bertola - Universidad de la Republica

The aim of this paper is to present a dialogue between a Neo-structuralist approach to Latin American economic history, and the contributions by the California School. This dialogue has been rather weak but is potentially fruitful.

The Latin American Structuralist tradition is two-fold and ambiguous. It can easily be labelled as mainstream development theory, as it assumes the existence of a universal development path, represented by Western Capitalism, with "catching up" best achieved by reproducing this pattern. On the other side, the existence of different paths of development is emphasized. Underdevelopment is explained as the evolution of different cultures and social relations, combined in different ways in different ecological environments, and under different relationships to formal and informal colonial powers. The California School, closely linked to the Asian experience, aims to escape the Eurocentric approach, focusing on historical richness of Asian development. It is not coincidental that the California

School developed at the time when the Asian continent "woke up" and recovered a crucial role in the global economy.

To the extent that this school explains the "failures" of East Asian development, it emphasizes geographical factors and natural endowments, avoiding mainstream assertions of European institutional superiority. And

to the extent that it stresses East-West institutional similarities, it leaves ambiguous whether these are manifestations of some kind of universal institutional development path or whether institutions simply adapt to the environment.

"The Land-Extensive Path in the Economic Development of Sub-Saharan Africa"

Gareth Austin

The debate about the early-modern Great Divergence, and Kaoru Sugihara's idea of plural "paths" of very long-term development defined by technical and institutional responses to persistent factor ratios, encouraged me to consider

where Sub-Saharan Africa fitted in to economic historians' changing pictures of long-term comparative history, and to think further about internal dynamics of economic change in a world region often assumed to have seen change mainly in reaction to interventions from outside (Austin, "Resources, techniques and strategies," 2008). The

propositions that precolonial Africa was characterized by a relative abundance of land in relation to labour as well as capital, and that agricultural intensification was confronted by major environmental constraints (including fragile soil fertility), were well established in the literature. This was formulated best in a classic chapter on "structure and

function" in the domestic economies of West Africa in A. G. Hopkins, *Economic History of West Africa* (1973: now with new introduction, 2019). I argued that it is reasonable to see the many cross-sectional observations about factor bias in the choices of African producers, household heads and rulers as fitting what, in retrospect, can be seen as a 'path', followed over several centuries. I also emphasized further the need to disaggregate 'land' as a factor of production: this is crucial, not only in conceptualizing temporal and spatial complexity within Africa (e.g. seasonal labour surpluses in the seventeenth century and often much later), but also in explaining why land abundance had different implications in temperate regions of the world than in tropical and sub-tropical Africa. More recently, I defined the

"land-extensive path" as "a general, long-term revealed preference for methods which used additional land where that would raise returns on labour or capital, or conserve the latter" (Austin "Africa and the Anthropocene," 2017, p.102). It is crucial to note that Africans' responses to the environments they faced in the "early modern" centuries ultimately changed their resource "endowments". The main source of higher productivity before and into the twentieth century was the selective adoption of exotic crops and crop varieties. This enabled greater food security

and larger carrying capacities for land, at least in many localities, notably during the widespread, gradual adoption of cultigens from the Americas during the Atlantic trade. Such changes can certainly be regarded as "developmental."

But it must be noted the same environmental conditions that favoured land-extensive techniques in agriculture also made slavery profitable within Africa, and did not yield the levels of labour productivity that would have made it

impossible for European ship captains to outbid African buyers for individuals captured in wars or raids. In the nineteenth and early twentieth centuries, land-extensive methods proved well adaptable to Africans' adoption of cocoa farming, in environmentally-suited parts of West Africa; an example of an export specialization which led to

higher living standards, in this case in Ghana and Southwest Nigeria. A preference for high birth rates was also part of the land-extensive path: when death rates fell, from the 1920s-30s, this preference led to the rapid population growth and urbanization of the last century. This in turn signaled the (gradual, uneven and so far incomplete) end of the

land-extensive path in tropical Africa. This process started earlier in the settler colonies, because of state

appropriation of land for European use, resulting in over-crowding in the labour reserves of South Africa, Southern Rhodesia and Kenya already by the 1940s. A transition to labour-intensive development is well under way but

impeded by those environmental constraints which, despite various positive innovations, continue to impede agricultural intensification: a special issue of *Food Policy* in 2014 reported a mixed picture of Geertzian involution as

well as Boserupian progress, across tropical Africa. This paper will present the "land-extensive path" as a heuristic

device for analyzing economic change South of the Sahara over the last five centuries, and discuss its implications for comparative understandings of sustainable and unsustainable forms of development.

Commodity, Capitalism and the Great Divergence in the First Global Age

Giorgio Riello

Paper focuses on inter-continental connections and what has sometimes been called "merchant capital" { but expanding his purview to think about all phases of what he calls the "re-composition of commodities" in the early modern period. Noting that New Histories of Capitalism literature has focused very heavily on cotton (also discussed at length in *The Great Divergence* {and, of course, in many histories of early industrialization), Riello notes that as

important as cotton was, it represents (perhaps along with sugar) a polar case in the early modern re-composition of commodities: easily transplanted to a number of places, including plantations located on expropriated land and using slave labor. Far more of the important early modern commodities could only be produced (or gathered, as with exotic woods, minerals, furs, etc.) in certain specific ecological niches, forcing those who bought, sold, and turned them into finished products to deal with entrenched non-capitalist social formations. Meanwhile, crops such as maize and potatoes remained largely within the sphere that Braudel would have called "everyday life" rather than "market

economy" much less "capitalism" but nonetheless spread globally, with transformative effects that must be part of our picture of an emerging world economy. Riello brings these different kinds of commodity recomposition into a common frame, and restores Afro-Eurasian exchange to a story that has perhaps become too heavily focused on the Atlantic world.

Environmental Change and Economic Development in Nineteenth-Century Europe and India

prasanna parthasarathi - boston college

California School's work, and shares the emphasis in some of that work on how an environmental divergence that at first seems counter-intuitive {with the least environmental strain appearing in the place that increased its

consumption the most is a crucial part of the larger "great divergence" between Western Europe and Asia. In pursuing this question, however, he shifts the geographic focus to India and the chronological focus into the middle and later 19th century, arguing that specific colonial policies were central to producing an "involuting" economy, which achieved very little growth while ending the 19th century poor in both natural resources and physical, financial, and human capital.

What is Lost in the "Great Divergence"? Non-Capitalist Capital Accumulation in the Nineteenth-Century Levant

Kristen Alff - North Carolina State University

When assessing the presence or absence of capitalism in various locales, scholars continue to rely on models that privilege industrialization, wage labor, and private property in Western Europe or the Northern Atlantic World. The work of divergence theorists suggests that Global Southern individuals experienced historical misfortune as the non-

rich, non-core players on the global market. But in these scholars' quest to explain what non-Northerners lacked, they have missed the opportunity to understand Global Southern systems in their own terms. Investigating major Beirut-based companies, I found that these and other Global Southern companies' members were aware of capitalist practices in Western Europe and other parts of the Global North, recognizable by Marxian-Smithian theorists of

capitalism. But what made the Levantine companies highly competitive on the global market was that they actively eschewed many of these Global Northern norms. They were thus not the losers of global capitalism but rather contributed in ways that existing Marxian-Smithian theories could not capture. Tracing competition and exchange

from the Levant to other parts of the globe where the Levantine companies were commercially active -- Brazil, India, Russia, Britain, France, and Germany -- I show how these companies' members contributed to the operation of global capitalism throughout the late nineteenth and early twentieth centuries.

Book Session: Global history of Techniques, 19th-21st c., Brepols, forthcoming.

Book Sessions

12:45 - 13:45 - [Grand Equipement Documentaire \(GED\) - Auditorium](#)

Description

Book Session: [Global history of Techniques, 19th-21st c.](#), Brepols, forthcoming. Participants: Valentina Fava, David Pretel, Alka Raman

Speaker

Fava Valentina - Universita di Venezia - Ca' Foscari

Alka Raman - Economic History Department - London School of Economics and Political Science
David Pretel - Universitat Pompeu Fabra [Barcelona]

Chair

Florence Hachez-Leroy - Université d'Artois

HU.001 | Digital Humanities 1

Digital humanities projects

12:45 - 14:00 - [Centre des colloques - Room 50](#)

Digital humanities projects

The AveTransRisk Database: Mapping Trade, Risk, and Disasters in the First Globalization

Antonio Iodice - University of Exeter

<https://humanities.exeter.ac.uk/history/research/centres/maritime/research/avetransrisk/>
DIGITALINNOVATION

Category:

Detecting global financial crises over history: A new model-based indicator from signal theory

Cécile Bastidon - Laboratoire d'Économie Appliquée au Développement (LEAD) Patrice Abry - Laboratoire de Physique de l'ENS Lyon

Pierre Borgnat - Laboratoire de Physique de l'ENS Lyon Pablo Jensen - Laboratoire de Physique de l'ENS Lyon Barbara Pascal - Laboratoire de Physique de l'ENS Lyon

Antoine Parent - Laboratoire d'économie dionysien - Observatoire français des conjonctures économique

<http://www.ixxi.fr/equipes/detecting-global-financial-crises-over-history-a-multivariate-nonlinear-denoising-strategy> Category: DIGITAL INNOVATION

Digital Interactive Atlas of 19th Century Brazilian Economic History

Perola Goldfeder - Federal University of Sao Paulo Iris Kantor - Universidade de São Paulo Luiz Fernando Saraiva

Category: DIGITAL INNOVATION <http://usp2.arritje.com.br/digital-interactive-atlas-of-19th-century-brazilian-economic-history/>

RICardo & GeoPolHist: Exploring trade relations between the geopolitical entities of the world from c. 1800 to 1938

Béatrice Dedinger - Centre d'histoire de Sciences Po Paul Girard - OuestWare

Category: DIGITAL INNOVATION <https://ricardo.medialab.sciences-po.fr/#/>
<https://medialab.github.io/GeoPolHist/#/>

The Mass Digitization of Historical Tables Using Open-Source AI and Machine Vision Tools

Mengyue Zhao - Independent Scholar

Category: DIGITAL INNOVATION <https://github.com/becZzZhao/CVHistorical>

Charting the uncharted

Johan Fourie - Stellenbosch University

Category: SCIENCE OUTREACH <https://unchartedpeople.org/> Wednesday 27 July

GPE.003 | GPE "Environment and Resources: Current issues and historical perspectives"

General Public Event

12:45 - 13:45 - [Centre des colloques - Auditorium 150](#)

Description

“Environment and Resources: Current issues and historical perspectives”

The management of natural resources is an issue, if not a challenge, for contemporary economies subject to growing ecological constraints. Environmental management is also a major subject of reflection for historians, particularly through the study of energy transitions. This round-table will therefore be an opportunity, by bringing together the analyses of historians and practitioners, to consider various topics such as the construction of public policies, the fiscal dimensions, the role of companies, etc.

Speaker

Philippe Aghion - Collège de France

Dominique Bureau - Conseil économique pour le développement durable Philippe Kahn - Ministère de l'Économie et des Finances

Stéphanie Lange-Gaumand - Banque de France

Discutant

Frédéric Marty - CNRS - Université Nice Côte d'Azur

Chair

Mathieu Arnoux - Université Paris Cité - EHESS

PA.003 | Inequality and social mobility in preindustrial times

14:00 - 17:30 - [Centre des colloques - Room 3.01](#)

Description

Long-term trends in economic inequality have attracted considerable attention in recent years. Although Europe continues to be the continent for which we have the most abundant information, research teams from across the

world have provided estimates of wealth or income inequality based upon a large amount of new data collected from the archives. Some teams are now also looking at long-run trends in social mobility, both because of its intrinsic historical interest and because of its complex connection with economic inequality. The purpose of our session is then twofold. First, by welcoming studies from different world areas we aim to bring together research that to some degree continues to remain isolated, as well as to promote a fruitful comparison between different methodological approaches to the study of both inequality and social mobility. Second, we aim to promote a better integration of

current research on distributive dynamics and on social mobility in order to reach a better understanding of the nature and the consequences of both processes. The session will focus on preindustrial times, from the Middle Ages to the beginning of the modern age. It will explore long-term trends in economic inequality by employing measures

like the Gini index and significant percentiles, related to the distribution of income or wealth inequality, or both.

Thanks to recent research, we now know that levels of preindustrial economic inequality were not immutable. While the general tendency seems to have been for a rise in inequality, we also know that within Europe different paths

emerged. The same can be said for other world areas, although possibly there exist broad differences at the continental scale (for example, between Europe and East Asia) that would also be worthy of specific

attention. Generally speaking, it seems that long-term trends in preindustrial inequality were the consequence of many factors. Indeed, better and more comprehensive explanations of long-term inequality changes now seem to be within reach. For example, in the case of Europe, the development of the fiscal-military states and the related increase in per-capita (regressive) taxation could explain why inequality was rising even in periods of economic stagnation. This session aims to foster a deeper understanding of these key historical processes, which are connected to key transformations in the economic, social and demographic structures as well as in the institutional framework. We know much less about long-term trends in social mobility. Regarding this field of research, then, the session will particularly welcome studies able to provide some insights on long-term trends in mobility based on quantitative evidence. All methodologies are welcome - from more "traditional" measures of occupational or economic mobility based on mobility matrices, to the more recent and somewhat controversial measures based on the "surname method" - and in fact, the session aims to provide a comparison of the results of different approaches in order to verify whether they are consistent, as well as to balance the relative advantages and disadvantages that they present. The session welcomes contributions from all parts of the world, but with a special focus on those where the best preindustrial sources are available (Europe, Asia and the Americas). Both empirical (providing new data) and theoretical or interpretative contributions are encouraged. It is expected that scholars focusing on inequality will discuss region-wide phenomena, either in a comparative perspective, or with respect to factors accounting for inequality variations across the studied communities and changes over time. For studies in social mobility, given the current scarcity of data and the very time-consuming nature of the research leading to produce the traditional measures of mobility also studies focusing on a limited number of cases will be considered, under the condition that they provide insights into long-term historical processes. Regarding the period covered, as is well known the industrial revolution invested

different areas of the world at different times. As a rule of thumb, the papers included in the session will involve the years preceding 1850, although exceptions might be made when justified by local specificities.

Thematics

D - Microeconomics

Organizer

Guido Alfani - Bocconi University

Fabrice Boudjaaba - Ecole des hautes études en sciences sociales (EHESS)

Discussant

Peter Lindert - University of California, Davis

Gilles Postel-Vinay - Paris School of Economics (PSE)

Papers

Pandemics and Social Mobility: The case of the Black Death

Guido Alfani - Bocconi University

Francesco Ammannati - University of Florence Nicoletta Balbo - Bocconi University

The terrible Black Death epidemic of 1347-52 caused a large-scale shock to the pre-existing social and economic structures. For example, we now know that it caused a significant and long-lasting decline in economic inequality. The aim of this paper is to explore novel aspects of its overall social-economic consequences, focusing on the case of Tuscany. In particular, for this European area, archival sources

survive that allow us to try and produce direct measures of social-economic mobility. While for the city of Florence it has been suggested, based on a reconstruction of elite social networks, that the Black Death offered many opportunities for upward mobility, little is known about other areas of the Florentine State. We provide a systematic analysis of both the immediate effects of the shock, and of its medium-term effects until the early 15th century. The database used in this study includes 23 communities of the "contado" (the rural areas subject to the immediate control of Florence, including the city of Prato), evenly distributed across the territory around Florence. For these communities, it was possible to trace property tax records or "estimi" preceding the years of the Black Death, and to link them to a string of similar sources dating from the immediate post-plague decades. The records included in the estimi offer a reasonably accurate picture of the distribution of wealth of all taxpayers.

Economic inequality in a city before the Black Death: evidence from Siena (1316-1320)

Davide Cristoferi - Ghent University

The first half of the fourteenth century has been the historiographical arena for divergent economic and social theories, explaining the profound socio-economic transformations of this period. Conversely, recent studies on wealth and income concentration have identified the roots of early modern inequality in post-1348 period. Within this new wave of studies, however, the trends of wealth and income distribution before the Black Death have not been

integrated yet, while the geographical and typological coverage of research on pre-1348 economic inequality can be further extended through cross-sectional comparisons. Finally, scholars do not have explained yet whether the high economic inequality found so far was the outcome of the preceding economic growth or of the impending economic transformation or of the decline of fourteenth-century society. This paper aims contributing to fill this gap through the analysis of the so-called Tavola delle Possessioni of Siena, an estimo made in 1316-20 to assess the wealth

(immovables) of all the inhabitants of the city-state (city-dwellers, noblemen, rural inhabitants, religious and welfare

institutions). By processing the data made available by the Tabula project of the University of Siena, the paper aims to provide new evidence of economic inequality among the lay owners of the city of Siena before the Black Death and to discuss it through regional comparisons. In this regard, the paper presents the preliminary results of a larger project funded by the Research Foundation Flanders (FWO) at Ghent University.

Socioeconomic mobility in the long run in Southern Europe: The area of Barcelona, 16th-19th centuries

Joana Maria Pujadas-Mora - Open University of Catalonia

Gabriel Brea-Martinez - Department of Economic History, Lund University

Social mobility in the Republic of Venice: fifteenth to eighteenth centuries

Matteo Di Tullio - University of Pavia Mattia Viale - Bocconi University Benedetta Crivelli - Bocconi University

Home ownership, epidemic mortality, and wealth distribution in early modern Leiden, 1630-70

Daniel Curtis - Erasmus University Rotterdam Roos van Oosten - Leiden University

Bram van Besouw - Erasmus University Rotterdam

Inequality and means of production 1680–1860: Evidence from rural Swedish probate inventories

Mats Olsson - Department of Economic History, Lund University

Erik Bengtsson - Department of Economic History, Lund University
Marcus Falk - Department of Economic History, Lund University

Intergenerational Mobility in the Ottoman Empire

Hulya Canbakal - Sabanci University
Alpay Filiztekin - Sabanci University

In this paper we analyze intergenerational mobility in the Ottoman Empire using data from probate records from seven provinces in the empire spanning a long but intermittent period from 1460 to 1860. Our measure of status, different than recent emerging literature on the subject that focuses on income, education and/or occupational

mobility, is based on titles -- whether the individual or his/her father had a title. Titles not only denote the absolute status of an individual, but also show relative status in the society as they can take different forms from military,

religious or, at times, occupational titles. Furthermore, a non-negligible fraction of individuals in our data set have multiple titles of different categories. As such, our data allows us to measure persistence in status as well as whether social mobility depends on the relative importance of certain classes in society at different times. Our analysis starts with standard mobility matrices and then uses information on total wealth and on detailed assets of the deceased to test whether children of titled fathers fared better than their contemporaries of lesser status.

Calculating Wealth Inequality Using Dowries from Marriage Contracts in Eighteenth-Century Bordeaux

Allan Tulchin - University of Pennsylvania

Assortative Mating and the Industrial Revolution: England, 1754-2021

Neil Cummins - London School of Economics (LSE)
Gregory Clark - University of California, Davis

Economic inequality in early 19th century Russia in a global perspective

Mikolaj Malinowski - University of Groningen

Elena Korchimina - University of Southern Denmark

Surviving Republic: the persistence of Elites after Independence Wars in New Granada

Andrés Álvarez - Universidad de los Andes

Juliana Jaramillo Echeverri - London School of Economics (LSE)

PA.006 | What are renewable energy systems? Economic history approaches to a technological problem

14:00 - 17:30 - [Recherche Nord - Room 0.004](#)

Description

The contemporary debate on global warming has made the distinction between renewable and non-renewable energies a fundamental intellectual tool for future-oriented studies. From an historical perspective, the study of transitions associated with industrialization and reliance on fossil fuel use has clarified the place of energy in the innovation processes of the last two centuries. Nevertheless, the notion of renewable energies, now central to any

prefiguration of future technological and economic systems, remains to be defined in terms of economic history. E. A. Wrigley drew attention, in a series of pioneering publications, to what he called the "organic economy", showing that economies based on the exploitation of the biological resources of ecosystems could undergo phases of growth and innovation, and that it was on one of them that the English industrial revolution was built. On the other hand, R. C. Allen showed in the case of England that it was necessary to distinguish between the diffusion of coal as a fuel, attested from even before the beginning of the modern era, and industrialization itself, which responds to a different logic. Finally, various authors, in particular L. C. Hunter, have shown that, outside the British Isles, the industrial transition may have included a massive share of renewable energy, particularly hydro, wind and biomass. While the category of fossil fuel does not raise definitional problems, the category of renewable systems has so far remained

outside historians' discussions. The finalism that most often marks the debates on industrialisation makes it possible for many scholars to be satisfied with a minimalist definition: renewable energies are those that preceded the fossil energies which were used during and after the industrial revolution. Any researcher familiar with the history of technology knows, however, that transition phenomena do not result in the complete replacement of old technologies but in their integration into a new mix. The session will focus on the economic characterization of renewable technological systems over the long term. The notion of renewable energy, as opposed to fossil fuels, involves the distinction between energy flow and stock. Some renewable energy systems (hydropower and wind power in particular) take advantage of (usually minimal) fractions of energy flows from the sun, or derived from the solar flux; the others manage to immobilize or slow down these flows to build up stocks of potential energy. The study of these mechanisms over the long term suggests that their technical characteristics are intrinsically linked to their institutional aspects and that the political and social choices that make them possible are also those which determine the conditions of access to energy resources. The case studies presented by the session participants will focus on the institutional construction of the category of resource and the economic specificities of renewable systems of yesterday and today.

Thematics

Q - Agricultural and Natural Resource Economics • Environmental and Ecological Economics

Organizer

Arnoux Mathieu

Sarah Claire - CNRS-CRH-EHESS, UMR 8558

Discutant

Richard W. Unger - University of British Columbia

Papers

A "Carpocene" in 16th century Bohemia: the invention of a new resource carp in seigneurial

fish farming

Sarah Claire - CNRS-CRH-EHESS, UMR 8558

The fishing activities of the lords of Bohemia were part of a strategy of resource allocation by innovative actors in response to the economic and social turbulence of the late Middle Ages. The construction of artificial ponds

dedicated to the breeding of carp increased considerably from the 15th century, to occupy 30% of the territory of

Bohemia. Fish farming developed in response to a pre-existing cultural need, that of the consumption of fish by the population of a population far from the sea coasts, and a new economic and political context favorable to the

production of carp. The rise of seigniorial fish farming thus illustrated the capacity for innovation of pre-industrial societies to reorganize a so-called traditional energy system based on the exploitation of renewable energy. The appropriation and transformation on such a large scale of environment, the changes both environmental and

economic generated by the rapid development of fish farming thus make it possible, in a somewhat provocative way, to open up the debate on the existence or not of a "Carpocene" in Early Modern Bohemia.

The Oil in the Renewable: How Incumbent Oil Constellations Have Shaped Renewable Energy Systems in the Twentieth Century *Odinn Melsted - Maastricht University*

Renewable energy systems are often thought of as alternatives to replace prevailing energy systems based on fossil fuels. A historical view, however, reveals that different energy systems tend to co-evolve, with the incumbent energy constellations shaping the emerging ones. In this paper, I will focus on the relationship between oil and renewable energy systems. Conceptually, I draw from Sustainability Transitions Research and work with the Multi-Level Perspective on socio-technical transitions (MLP), wherein energy systems are considered socio-technical systems.

Those systems are termed regimes if they develop incumbent socio-technical constellations, which allow them to remain dominant for decades. In doing so, it is crucial to consider multiple systems as co-evolutionary, as different energy carriers and technologies can coexist despite relative "transitions", whereas the dominant energy

constellations shape the emerging alternatives. To underpin my conceptual considerations, I will provide examples from my previous research on historical energy transitions in Iceland since the 1940s as well as my current research

on the international oil industry and alternative energy in the 1970s. In Iceland, where 9 out of 10 houses are heated with geothermal energy today, historical proposals for geothermal heating to replace oil heating were inevitably evaluated in the context of prevailing oil prices, which spoke against geothermal development in the 1950s but for it in the 1970s. Oil therefore influenced assessment of renewable investment costs, and continued to influence the

renewable system upon implementation, as hot water tariffs were linked to current fuel oil prices. Oil companies also influenced renewable energy development directly, as they were among the pioneers in solar photovoltaics (e.g.

ARCO Solar), geothermal energy (e.g. Union Geothermal) or biofuels in the 1970s. The predominance of oil constellations, all organized around the production and consumption of liquid and gaseous hydrocarbons, furthermore impacted renewable energy systems; in the geothermal industry, for example, exploration, drilling and

extraction methods from the petroleum industry were adapted to harness renewable hot water and steam out of the earth instead. As I will argue, we need to view renewable energy systems as co-evolutionary and in the context of the incumbent energy constellations in order to understand their historical trajectories, which includes prospecting for the oil in the renewable.

Paris 1200: Metropolitan process and Energy issues

Arnoux Mathieu

▼ DOWNLOAD

Energy metabolism in a trading metropolis: 1552-1913

Sofia Henriques - CITCEM - University of Porto
António Henriques - University of Porto

Biological Invasion, Mesoamerican Resilience and Agrarian Expansion after the Spanish Conquest (1500-1700)

Jerónimo Bermúdez - Ecole des hautes études en sciences sociales (EHESS)

Zacarias Moutoukias - Laboratoire Interdisciplinaire des Energies de Demain

The Spanish Invasion represented for Mesoamerica a great ecological transformation that lasted over a century. As a matter of fact, the introduction of exotic animals and diseases profoundly changed the resources at disposal of the agrarian economies of that region of the world. First, in the absence of neither equines, bovines nor camelids until the sixteenth century, these societies lacked of any significant energetic alternative for the muscle of its peasants.

Therefore, we can say that the demographic collapse of the sixteenth century critically endangered the perpetuation of these ancient societies. Nonetheless, the introduction of european working animals was a biological success in the sense that these useful invasive species reproduced in a frenetic way, allowing an energetic transition based upon animal labour. The only scholar to have truly assessed the economical consequences of those historical cataclysms is Ruggiero Romano. But despite the large scope of his hypothesis, the american societies have been rather absent in

current energy and world history debates. In this communication, we will first focus on a period between 1570 and 1620 where bovines seem to stop their exponential growth. It will be an occasion to discuss some hypothesis that take into account both history and ecology literature to understand the actors' perception upon the ecological

dynamics that directly affect the functioning of their organic economies. Then, with more of a *longue durée* perspective, we will present a current research upon the socio-economical effects of changing disponibility of a

largely used energetic resource. Our point will be that the Mesoamerican case not only represents an example of a sudden and radical energetic transition in a renewable and extra-european context. It appears as well as a case of study of how a society can develop a dependancy upon a recently emerged resource in a short period of time. In that sense, the swift adoption of non-human exosomatic energies would be an interesting argument to confront industrialization with a preindustrial perspective.

PA.018 | The great intermediation'. Sourcing American silver for the early-modern global economy (16th-18th centuries)

14:00 - 17:30 - [Centre des colloques - Room 3.02](#)

Description

The circulation of American silver in exchange for goods across the world was the engine of the growth of global trade in the early modern period. European intermediation of such exchanges between Asia and America was a

differential factor leading to the Great Divergence before 1820. Several episodes in the economic history of Europe relate to the flow of silver through her economy, like the sixteenth century “Price Revolution”, the “Seventeenth

Century Crisis”, the expansion of liquidity through the 18th century. Although economic historians have examined the effects of such flows, the incorporation of silver and gold in the general circulating medium of European economies, their role in the development of the economy, the concurrence with other means of payments and the transition to

different modern monetary regimes of the 19th century remain to be explained. Because the bulk of silver extracted throughout time was coined the historiography is ambiguous about whether this was another commodity or money. Despite evidence on the contrary, since Earl Hamilton’s seminal articles, most of economic historians have overlooked the private ownership of the silver shipped out of Spanish America. In fact, the return of silver exports was a massive flow of merchandise, capital goods (slaves) and luxuries to America. In possession of superior naval transportation, and colonialism, Europeans intermediated goods and silver in both ends of the world commerce profiting from large mark-ups on merchandise and arbitrage on precious metals. Different European nations set up different institutions to participate, finance and carry on in this trade. Nations with a relatively more difficult access to the American silver sources developed fiduciary instruments and banks to save precious metals and direct silver to the Baltic, the Levant and Asia for trade. In so doing they developed a financial infrastructure and means of payments that fostered monetization and improved liquidity without jeopardizing their growing East India trade. Financial historians have

identified this path with more efficient, superior, financial development. America and Asia, in turn, performed with metallic currencies and lacked banks and consequently were considered financially backwards. Bills of exchange were much less prevalent in these trades – if not unknown unless dealing within schemes such as the chartered East India companies. Agents turned to traditional contracts like *respondentia* and sea loans to ultimately exchange goods for silver in America, and silver for goods in Asia. In so doing they were financing the expansion of global trade.

Historians of different European merchant communities involved in the Atlantic and Pacific commerce have found that there was a more diversified use of instruments and institutions varying according to the specifics of the trade in question. Merchants of different national origins alternated instruments depending on the trade they were involved in. This panel examines the nature of transactions, contracts and instruments used to channel the American silver

back into Europe in return for merchandise and capital goods (slaves); this will help to understand the mechanisms that financed Europeans’ commerce with the New World and with Asia and the role of their intermediation in the growing global trade. // Rules of engagement: paper presentation 15 mins; debate at the end of the session; short questions for clarification only

Thematics

B - History of Economic Thought, Methodology, and Heterodox Approaches

B17 - International Trade and Finance

F - International Economics

Organizer

Brilli Catia - University of Insubria

Alejandra Irigoin - London School of Economics (LSE)

Papers

The liquidity problem and the sophistication of the credit market in Habsburg Spain, 1568-1601

Montserrat Cachero - Universidad Pablo de Olavide [Sevilla]

Since the 15th century Europe was assisting to what scholars named as Financial Revolution. The phenomenon alludes to the increase on credit volume and in the sophistication of financial instruments on some of the most

important financial centres [Dickson (1967), Tracy (1985), Neal (1990), Munro (2002), Fratianni and Spinelli (2006) or Hammarström (2011)]. From Genoa and Venice to Antwerp or London, historical records evidence a wide range of financial instruments that were frequently discounted on secondary credit markets. Indeed, notarial sources show how debt claims - short or long term, private or public- were commonly accepted in exchange of merchandise, for clearing other debts, and even, as contribution in a partnership. This is indeed an enormous hint to help us truly understand the nature of Early Modern trade. Certainly, the acceptance of debt claims to acquire commodities, to

clear debts or as a contribution in a partnership raised the document to the status of money. What individuals were doing when trading debt claims at the notary office was literally creating money without State control to be used in commercial exchange when buying commodities, constituting trading companies or clearing other debts. Although the trading of debts on these secondary markets was private, it required the presence of a notary to legally enforce the act. In the case of Spain, the official name given by notaries to negotiations of credit was *cesión* (cession). The

cession document contained the names, professions and personal details of the original holder of the debt claim and the endorsee together with information about the debts whose claim was transferred. The notarial records document a rich and heterogeneous market with a wide range of loans suitable for trading on the secondary market by

individuals with very different profiles. Sailors, peasants, artisans, merchants, priests even women participated in the financial market trading and paying with debt claims without discrimination about gender, nationality or social status. The development of these secondary markets is a crucial variable to explain commercial expansion in the Age of

Discoveries. From the outset, the nature of Atlantic Trade compelled the design of flexible terms for the repayment of debts. In sea loans for instance, merchants used *tornaviaje* (return trip) or *cuando llegare la flota de Indias* (with the arrival of the fleet) as final term for repayment. This flexibility together with very common adverse circumstances such as enormous distances, difficulties in communication or delays in the fleet, frequently forced individuals to turn to the secondary credit market. This paper studies the role played by these secondary credit markets on the

development of the Atlantic Trade during the second half of the 16th century. We focus on Seville as an

international financial and trading centre. Why Seville? Only a few years after the discovery of America, inspired by the Portuguese, the Spanish monarchy designed a novel trade system with the New World centered on Seville. The city

became the gateway between Europe and America when in 1503 it was designated the sole port for the Atlantic, becoming the point of departure and arrival for entire fleet. The development of the regional economy and city's communications was remarkable. Seville became an international metropolis, every year receiving individuals and

products from Europe ready to set sail to the New World. During the first half of the 16th century alone, more than fifty armadas crossed the ocean from Seville to Santo Domingo with the purpose of pacifying and colonizing the newlands. In this same period, approximately 50,000 Europeans migrated to the American colonies. Throughout the

century, the colonization process intensified, and demand forces merged, diverting the center of gravity to Seville,

connecting European supply and American demand, Mediterranean and Atlantic trade. The city then became bottle-neck, channeling commercial flows to the New World. Certainly, building up America required a great amount of

resources. The establishment of cities and political institutions, the development of societies, markets or religious centers could not be done for free. During the second half of the 16th century when the flow of gold and silver

intensified agents constantly recourse to the credit market. This paper wonders why, it was silver insufficient? How was America financed? What was the contribution of these secondary credit markets to the Atlantic Trade? Was the Iberian Peninsula only a hallway for American silver? By studying the evolution of credit in Seville, we can analyze the European expansion to the New World. Information from the different credit contracts will allow us to connect places and people, observing the flow of products and money between

Europe and America and their impact on prices. This paper aims to shed light on this phenomenon describing the financial instruments used, their degree of sophistication, the enforcement, and the possibilities for renegotiation. Throughout the analysis of different cases of study we can estimate the size and evolution of this financial market and the role played by this active and flexible credit system in the intensification of commercial expansion during the 16th century.

∨ DOWNLOAD

Commercial credit in the Spanish colonial trade: rise and fall of the sea loan, 1700-1825

Xabier Lamikiz - Universidad del País Vasco

This paper analyzes the financing of the Carrera de Indias in the late colonial period and differs from the historiography in that it adopts a transatlantic perspective. We examine the main instrument of credit employed in the Spanish Atlantic, the *respondentia* (sea loan). The route studied is the one that linked Cadiz with the coasts of Peru and Chile. We trace the evolution of the loans, showing their boom before the 1778 free trade and their decline after 1785. To elucidate the origin of the money and the creditors' place of abode, we have looked into both notarial sources and business correspondence. Our research shows that Peruvians and Chileans financed about a quarter of the capital lent in Cadiz. Transoceanic social networks played a key role in allocating and managing credit.

∨ DOWNLOAD

Actors and circuits of the Mexican silver trade in the Spanish Atlantic (1754-1796)

Arnaud Bartolomei - Université Côte d'Azur

In the second half of the 18th century, the Atlantic trade in Mexican pesos fuertes was dominated by three groups of merchants who each controlled a segment of the market (or commodity chain) linking producers to consumers. The so-called 'American' or 'Creole' merchants (in fact metropolitans living in America and registered with the Consulado de Mexico) controlled the transport of silver from their place of production to the Jalapa fair or the port of Veracruz;

the *cargadores*, registered with the Cádiz consulate, transported the bulk of the pesos fuertes across the Atlantic and sold them in Cádiz; and finally, the colonies of foreign merchants in Cádiz were responsible for their redistribution

from Cádiz to their places of consumption in Europe, the Mediterranean or East Asia. Although there were exceptions from this path of sharing the silver trade, it can be considered that each group of actors benefited a monopoly, or monopolistic situation, in the segment of the market they controlled. After presenting the different documentary evidence that validates this overall picture of the silver trade in the Hispanic Atlantic, my contribution proposes to reflect on the formal and informal mechanisms used by the actors to create such monopolistic situations and to

defend them against their competitors. Indeed, the formal privileges obtained by the Consulados of Cadiz and Mexico City, and the role of these two institutions in their defense and extension, undoubtedly played an important role in the structuring of these circuits. However, they are not sufficient to explain the whole of this organization, since a

large part of these privileges were abolished on the occasion of the reforms of the *comercio libre* in 1778 and 1789, and the foreign merchants of Cadiz never benefited from any formal privilege to protect their trade. Thus, if each of these three groups was able to impose and defend its dominance in the segment of the silver trade that it controlled, it was also because it had a certain number of commercial assets that made its intermediation unavoidable (close

links with the political authorities, insertion in merchant networks that made it possible to secure the

transport of

piastres and the circuits of payment - based on the circulation of libranzas in Mexico and bills of exchange in Europe).

[∨ DOWNLOAD](#)

Risk and Rents in the Pacific Run: The Institutional and Financial framework of the Manila silver trade, 1668-1830

Juan Rivas Moreno - London School of Economics (LSE)

From the establishment of the city of Manila in 1571 until 1815, the Spanish Philippines served as Asia's gateway to the silver of the Americas. Capitalising on the large endowments of silver in America, a large intermediary trade

developed, carrying an estimated 50-70 tons of coined silver across the Pacific, in exchange for Asian textiles and raw materials. From the late-17th century until its official demise in the early-19th century, this trade was based on the twin foundations of the annual Manila Galleon, and the credit originated by hundreds of legacy funds that issued sea loans. This paper seeks to understand the logic behind the business model of the Pacific run, organised around the single annual vessel, by reconstructing the capital markets that financed the trade between Asia and Spanish America. It includes a census of over 250 identified legacy funds and over 530 sea loan contracts to understand the flows of cash within Manila, and places them in the broader context of the trade in silver pesos across the world, and the political economy of the Hispanic Monarchy, in order to ascertain the motivation of the agents involved in the

institutional formation process, and the rationale behind the organisational models they devised. It is argued that the great demand for Spanish American silver pesos in Asia made the coins into a trade good that lacked any substitutes, creating a monopsonic market from the perspective of New Spain, and thus skewing the bargaining power in favour of New Spanish wholesale retailers that intermediated between the mine, the mint, and the fair. Parallely, the

emergence of professionalised legacy funds in Manila tied the welfare of the city inextricably to the interest rates charged by the sea loans on the Pacific run. In a bid to maintain prices at reasonably high levels, Manilaños

responded to the monopsonic structure of the market by exploiting the one-Galleon system as a way of achieving a dual objective: maintaining prices high by avoiding glutting the market - thus eliminating market risk - and guaranteeing a level of cooperation amongst the Galleon freighters in their dealings with New Spanish wholesale retailers.

[∨ DOWNLOAD](#)

Silver-Laden Junks: the Amoy trade and the inception of Manila's "Chinese factory"

Guillermo Ruiz-Stovel - KU Leuven

With the opening of Qing ports in 1684, the island of Amoy (Xiamen), in Southern Fujian, became the commercial hub of the Chinese coastal and South China Sea trades, with hundreds of "passenger merchants" (huoke) sojourning in Manila each trade season. In 1758, the construction of the Alcaicería de San Fernando dramatically altered the

centuries old logistics of the Manila junk trade, concentrating Chinese merchants and their goods in a fortified and heavily guarded octagonal structure that served as warehouse, lodging, and wholesale market, thereby secluding and segregating itinerant merchants from their Christian Chinese partners who resided in the Chinese Quarter and other suburbs of Manila. The alleged "factory" was the private initiative of the galleon merchant Fernando Mier y Noriega,

constructed with state funds. As such, it was mired in controversy from the outset, and Noriega was sued by the "city and commerce" of Manila, accused of extorting the Chinese. The resulting depositions have left a

micro-level picture of what economic cooperation between junk merchants and galleon traders was like at mid century. In this paper, I complement the fragmentary picture of business practices and organization at Amoy with the evidence from the Alcaicería, which in turn serves as context for the evidence of financial arrangements between galleon traders, resident Chinese Christians, and the passenger-merchants of San Fernando, extant in notarial records from the decade after its inception.

∨ DOWNLOAD

Central European merchants in Spanish Atlantic trade and financial circuits during the 18th century

Klemens Kaps - Johannes Kepler Universitat Linz

The structure of transatlantic trade in the institutional framework of Spain's colonial trade system, the so-called

Carrera de Indias, is usually described according to the model of a double dependence or asymmetry: on the one hand, Spanish-American markets depended on imports of manufactured goods destined for both consumption and further processing in various production branches, and on the other hand, peninsular Spain, from which these

products were supposed to be shipped to America, had to resort to European suppliers in order to satisfy American demand. In the historiography devoted to this well-known subject, a double shift could be observed in recent years, that is, firstly, emphasis was placed on productive spaces that formed part of this exchange and which had been left aside in older research. Secondly, the emphasis was placed on the mercantile actors and their practices for this mercantile business, leaving aside the categories of nation-states or (proto-)national economies that marked the most pioneering studies on this topic. My paper is based on these historiographical considerations and observations and proposes an empirical case study that attempts to shed light on two questions: 1) what was the role of Central European merchants in this mercantile business; 2) what were the mercantile strategies and instruments for

integrating into the financial and commercial circuits that supported this mercantile business; and 3) what were the mercantile strategies and instruments for integrating into the financial and commercial circuits that supported this mercantile business? In order to carry out such an approach, I analyze a sample of Milanese and Bohemian

merchants settled in the Andalusian port city of Cadiz between 1670 and 1830, focusing on their mercantile activities and transactions linked to the colonial traffic in the Atlantic. We will therefore analyse the involvement of these actors in the export or rather re-export of different products to Spanish America, the dominant part of which came

from the regions of origin of these merchants, that is Lombardy and Bohemia. However, what is of interest in this analysis is not so much the productive-material aspect, but the financial circuit in which this trade was inserted.

Specifically, I will analyze contracts of respondentia bonds, obligations, and insurance contracts that have been

identified in the Provincial Historical Archive of Cadiz in relation to Milanese and Bohemian merchants between 1670 and 1830. In this first analytical step, I will analyze the networks of intermediaries, the terms of payment and, above all, the mode of payment (if, when, in what way, what types of delays and/or problems existed). This analysis can be deepened in the case of one of the companies in the sample - the Greppi company - for which we have family letters

that allow us to reconstruct the business and family logics in relation to these contracts. In a second step, this analysis will be extended to the bills of exchange protested before Cádiz notaries either by or against the merchant agents in the sample in order to understand the wider financial circuit of these merchants, i.e. beyond colonial trade. In the

end, I try to conclude where the credit sources for the export of (Central) European products to America were located, the degree of success or failure of such business, and the strategies and financial instruments to carry out such

business.

∨ DOWNLOAD

A Matter of Practice. The Instruments of the Genoese Intrusion in the Spanish Silver Trade (1750-1800)

Brilli Catia - University of Insubria

The paper explores the strategies implemented by the Genoese investors and brokers to make a profit from the silver trade in the second half of the eighteenth century. Despite the relative marginalization experienced by the Genoese

bankers in the international financial system following the Habsburg monarchy's repeated bankruptcies, many

intermediaries coming from the republic continued to find in the overseas Spanish trade an interesting source of income. Historians have deconstructed the investments of the Genoese aristocracy and the way in which the

Genoese expatriate community was able to survive in the main hubs of the Spanish transatlantic trade such as Cadiz and Lima, but the connections established between the two shores of the Atlantic and the financial instruments used to play in such different markets await for further investigation. This work tries to reconstruct these dynamics by examining the merchant letters of great investors in the republic and connecting them with the information

contained in a variety of lawsuits concerning illicit foreign trades as well as controversies between Genoese intermediaries established in Spain and their partners. The aim is to shed light on the ways in which this often overlooked minority group kept a share of the silver trade by illuminating the strategies used to minimize risks and maximize profits, the web of collaborations established in both Europe and the Indies, and the role of overseas agents/consignees in stimulating this trade and ensuring the payment.

∨ DOWNLOAD

Sourcing and Mobilizing American Silver from Genoa in the Early Seventeenth Century

Benoit Maréchaux - Universidad Complutense de Madrid

Between 1570 and 1640, the Genoese merchant-bankers were among the major specialists in gathering and redistributing American silver in Europe. The instruments and institutional arrangements that underpinned this activity are still poorly understood, however, largely because scholarship has focused on loans to the Spanish Crown, without sufficiently considering the way that the Genoese merchant-bankers carried out their operations from a

private perspective. The Genoese ability to source and benefit from American silver highly depended on the way they used specific financial instruments and mobilized business, political, naval, and social resources in order to mobilize money across other European and global spaces. This article explains the entrepreneurial and naval organization setup by the Genoese moneymen to mobilize Spanish bullion in the Mediterranean Sea, or in other words, to carry out financial activities paid for with American bullion. It proposes to shed light on two fundamental aspects of the

problem by analyzing the correspondence and private accounting books of early seventeenth-century major Genoese companies operating between Madrid and Genoa (those of Giovanni Luca Pallavicini and the Spinola). First, it will

describe some of the main instruments and institutions (bills of exchange, the Piacenza fairs, the galley squadrons, the San Giorgio's bank, the general partnerships, the contracts with carriers, etc.) that the

Genoese mobilized in order to obtain, transfer and exchange silver between Spain and Italy. It will also explain why - following the testimony of the own bankers - this was determinant to secure financial operations and make them profitable. Relying on account books, we will then provide new information on the exchange of silver in Genoa, whether as a commodity or as a means of payment (e.g.: used to wipe out debts, buy bills of exchange or acquire gold). Connecting the silver trade in Genoa with the asientos carried out by the Genoese financiers will allow a better understanding of the institutional and business arrangements that fostered the European intermediation of American silver.

∨ DOWNLOAD

"De las contratas del dinero". Instruments for trade finance in the early-modern global economy

Alejandra Irigoin - London School of Economics (LSE)

This paper examines the nature of transactions, contracts and instruments used to channel the American silver back into Europe in return for merchandise and capital goods (slaves); this will help to understand the mechanisms that financed Europeans' commerce with the New World and with Asia and the role of their intermediation in the growing global trade.

∨ DOWNLOAD

PA.028 | Cities, Religion and Institutions in British India

14:00 - 17:30 - [Centre des colloques - Room 3.03](#)

Description

A large literature in Indian economic history has studied the economic effects of Empire, and the related divergence between India and the West. Much of this literature offers examples of colonial policies that either helped India (e.g., access to new technology and low borrowing costs) or hurt development by draining resources from India to Britain (e.g., debt service payments, railway subsidies, etc.). Such broad arguments often ignore the effects of local resource constraints, institutions and the significant differences in economic outcomes within India. Our session brings together scholars that study how differences in resources and institutions within India affected economic outcomes.

Much of the work is based on new detailed datasets of Indian districts and qualitative studies. A unifying theme is the focus on local variation across Indian provinces and districts that has two significant advantages over cross-country studies that compare India with the rest of the world. Not only does it generate deeper insights into the role of

institutions and resources in determining local economic development but it also restricts the range of potential omitted variables by comparing areas within the same country that share the same broader political and administrative environment. We propose to bring together a set of papers focusing on cities and institutions. Our

focus on cities is unique because few papers in Indian economic history have studied cities. Apart from documenting low urbanization, we know little of what was happening in Indian cities. We hope to fill this gap in the literature by

bringing together scholars studying how railways affected population growth in cities (James Fenske and Namrata Kala); how the elected representation of Indians affected tax revenues and expenditures across municipalities (Latika Chaudhary and Lakshmi Iyer); and whether differences in segregation across cities can explain the life expectancy differences (Chinmay Tumble). In the second set of papers on institutions, we bring together scholars looking at religion - a key informal institution - and formal legal and political institutions.

Scholars in this group are studying how the interaction between religion, clan and politics influenced development in Pakistan (Mirza, Malik and Platteau); and how changes in legal institutions affected rural credit markets (Swamy and Roy). We have seven confirmed participants (excluding us).

Thematics

B15 - Historical • Institutional • Evolutionary

G38 - Government Policy and Regulation

H4 - Publicly Provided Goods

Organizer

Chaudhary Latika

Papers

"Hybrid Governance and Conflict in Pakistan's North-West Frontier"

Rinchan Mirza - University of Kent Adeel Malik - University of Oxford

How Colonial is Indian Law?

Anand Swamy - Williams College [Williamstown] Roy Tirthankar

No Taxation without Representation? Evidence from Indian Municipal Boards

Chaudhary Latika

Lakshmi Iyer - University of Notre Dame

Land, Population and Caste

James Fenske - University of Warwick Chaudhary Latika

TBD

Chinmay Tumble - Indian Institute of Management Ahmedabad

Conflict and the Evolution of Gender Norms in India

Bishnupriya Gupta - University of Warwick James Fenske - University of Warwick

The Bridges that were Broken: The Effects of India's First Nonviolent Struggle on Mass Religious Violence

Rikhil Bhavnani - University of Wisconsin, Madison Saumitra Jha - Stanford University

PA.048 | Disaggregating Development: Regional Variation in Occupational Structure

Description

Today, the scale of the region, and the effects of spatial relationships between economic activities, infrastructure and institutions are widely understood to be essential to the course of economic development. Yet despite decades of work on the Industrial Revolution and its precursors, nearly all historical information that does exist derives either

from extremely localised case studies, or has been estimated at the 'national' level on the basis of very little direct

data through non-standardised proxies. Both the relevance and comparability of such information is in question, and it is not easy, and often impossible, to link it to more modern datasets. This inhibits the adoption of new tools for statistical analysis typically used on contemporary data, and prevents any understanding of the relationship between the past history and current experience of regions moving beyond inference. These papers arise out of international collaboration on using occupational data (that is, data on men's and women's real primary economic activity) to analyse economic structure, a technique begun at the Cambridge Group for the History of Population & Social

Structure. The use of very large datasets across long time spans enables analyses at a highly disaggregated spatial level, across urban and rural divides, and over localities and regions. In turn, occupational data can be linked into

integrated analyses including infrastructure, especially transport networks, environment and topography

Thematics

O - Economic Development, Innovation, Technological Change, and Growth

Organizer

Alexis Litvine - Cambridge University

Discutant

Tokihiko Settsu - Musashi University, Tokyo

Leigh Shaw-Taylor - Cambridge group for the history of population

Chair

Alexis Litvine - Cambridge University

Papers

The spatial structure of Chinese regional economic development and occupational structure, 1734-1898

Cheng Yang - Cambridge Group for the History of Population and Social Structures / Faculty of History, University of

Cambridge / Institute of China's Economic Reform and Development and School of Economics, Renmin University of China

Through a spatio-temporal analysis of Chinese occupational structure at the regional level in the eighteenth and nineteenth centuries, this paper reveals that there existed a significant level of spatial heterogeneity in the economic development of the different regions of Late Imperial China. Based on the observed spatio-temporal patterns of

regional occupational structure and as an empirical revisit to Skinner's pioneering framework, the chapter further

identified and defined six key economic regions, including, but not limited to, a major advanced region outside of the Lower Yangtze, and an economic backwater that separated the two most advanced regions. The disparate trajectories of occupational structure found in all six key regions strongly suggested that a sound understanding of economic development in Late Imperial China must be based on a solid empirical understanding of the much wider spatio-temporal context than the one in which the field is currently trapped. This paper aims to make a first step towards bridging this gap

The occupational structure changes in the course of Shanghai's industrialisation, 1930-1936

Lei Shi - Autonomous University of Barcelona

A significant industrialisation started in China during the first three decades of the 20th century closely associated with the rise and expansion of major treaty ports. In particular, Shanghai experienced the fast economic growth and industrialisation during this period, and it quickly became China's industrial and trade centre. As a result, millions of rural labourers migrated to Shanghai to work in manufacturing factories, which changed the occupational structure and even the economic structure of China. This research makes an attempt to reconstruct and analyze the occupational distribution in Shanghai during 1930s. Instead of searching for other new data, it tries to adjust the official statistics of employment during Nanjing Government (1930-6), using International Settlement data and Origin

Association archives (Tong xiang hui). It also provides time-series estimates for the employment by major occupations and industrial subsectors, with gender and age analysis from the supply side. The occupational structure changes of Shanghai were linked to its rapid industrial development and changes during the Great Depression period. The industry created hundred thousands of new jobs, and industrial workers made up almost half of the figures for China as a whole until 1936. However, in some sectors affected by the crisis, the gender structure shifted and women workers especially rural immigrants from Subei replaced largely their male counterparts in factories. It also explained why migrant women outnumbered their male peers for the first time in 1935 when the economy was going through the worst of the crisis.

Analysing regional occupational structure in Upper Silesia at the end of the 19th century

Aleksandra Dull - University of Cambridge

Over the course of the nineteenth century Upper Silesia, the easternmost part of the Prussian Province of Silesia, was the scene of a major industrialization process. Its landscape evolved into a dynamic industrial area based on coal,

iron and zinc production, second in the German Empire only to that of the Ruhr region. The paper gives a detailed description of the two types of sources that can be used for analyzing occupational structure: the occupational

censuses and the marriage registers. It also includes a specially developed classification for the occupational data

obtained from both. First, the occupational censuses data are used to compare the development of the occupational structure of the country and the region. This is to give some reference point as to the direction in which the region was developing, mainly the growing gap in the pace of industrialisation. Then, the occupational analysis is taken one

step further when it comes to the spatial resolution. The city of Kattowitz has been chosen as an example of the

Silesian rapid urbanisation phenomenon. The study attempts to answer the question of how good of a

substitute are the marriage register data for occupational censuses when it comes to recreating occupational structure. For this purpose, the crucial thing is the comparison of the city-level marriage data estimates to the occupational census results for the same period. If the results are comparable, this speaks in favour of the compatibility of the two sources and the reliability of the obtained estimates of the occupational structure.

Nordic student biographies as a source of occupational data

Paul Richard Sharp - University of Southern Denmark

Kristin Ranestad - Department of Economic History, Lund University

Denmark and Norway had a seemingly unique tradition of publishing detailed student biographies for all high school graduates from the early nineteenth until the mid-20th century. These were presented in book form at reunions for the entire annual cohort, usually on the occasion of the 25th and 50th anniversary of graduation. These biographies read like mini CVs, including information on family, education, achievements, etc., but also detailed career paths, including time spent abroad, either in temporary employment or through permanent relocation. The information was collected using questionnaires sent to the graduates themselves, and the coverage for most years is well in excess of ninety per cent (family members and other sources were for example consulted for those who had passed away or did not reply), and thus not only allows for the construction of detailed spatial data for the occupations of the educated elites of the two countries, but also includes a time dimension at an annual frequency. We will present our preliminary work on using machine learning and Natural Language Processing to read in this data automatically from the OCR'ed sources.

A preliminary assessment of Occupational Structures in Portugal, 1750-1900

Filipa Ribeiro da Silva - International Institute of Social Sciences

Jaime Reis - Universidade de Lisboa
Hélder Carvalhal

Portugal has been portrayed in the secondary literature as a country where the agricultural sector dominated for most of the early modern and modern period, where proto-industrial activities were very limited and regionally localized, and where industrialization took off rather late, was geographically confined and led to relatively poor outcomes. Missing is, however, a long-term analysis of the transformation of Portugal's occupational structure in the transition for the early to the modern period. This paper is the point of departure for a long-term study on continuities and changes in the occupational structure of early modern and modern Portugal. To work towards this aim, in this paper the authors will present a first overview of the occupational structure of the country for two benchmark years: 1750 and 1850, paying special attention to regional variations and gender differences and their respective explanatory factors. Our study is based on a dataset of more than 15.000 nominal records at household level, extracted from Portuguese fiscal books from the 1760s - *décima do maneio*, and population counts carried out by religious authorities in the 1860s.

PA.050 | Occupation and Gender in 19th- and 20th-century Censuses

14:00 - 17:30 - [Centre des colloques - Room 3.05](#)

Description

One of the principal resources in any society is labour inputs, and one of the main ways to identify those inputs is through the occupations recorded in censuses. But whereas the occupational structure of men has been taken as a key to understanding economic development, census recording of women's work is complicated and cannot be taken at face value. In some cases, census instructions imposed different recording requirements for men and women. In other cases, male census takers and heads of household may have inadvertently or intentionally omitted female employment. But female labour and its structure, in both paid and unpaid forms, are essential to understanding both change and continuity in economic patterns, so these papers examine how to understand censuses in different national contexts across the late 19th and early 20th centuries.

Thematics

J - Labor and Demographic Economics

Organizer

Auriane Terki-Mignot - University of Cambridge

Discussant

Jane Humphries - Oxford University

Carmen Sarasua - Autonomous University of Barcelona

Papers

Women's occupation in the governments' and clans' censuses of the Yangtze Valley in the 20th century

Ying Dai - Cambridge University

Gendering the 'French Path': Uncovering evidence of women's work patterns in French population listings and censuses 1792-1901

Auriane Terki-Mignot - University of Cambridge

The geography of late nineteenth-century female wages: what does the Belgian industrial census of 1896 tell us?

Vincent Delabastita - KU Leuven Erik Buyst - KU Leuven

A regional exploration of female labour under-enumeration in the early 20th-century Spanish censuses

Natalia Mora-Sitja - University of Cambridge

Women Labour Participation and Occupational Structure in Spain in the nineteenth century

Luisa Muñoz-Abeledo - Universidade de Santiago de Compostela Rosa Verdugo Matés - Universidade de Santiago

What defines a woman's occupation? Evidence from Austrian censuses and micro-sources

Michael Pammer - Johannes Kepler Universität Linz

∨ DOWNLOAD

Working and not-working women and men in Italian population censuses 1861-2001

Raffaella Sarti - University of Urbino

PA.053 | CMEA and the Global Economy: Managing Resource Flows in the Cold War World

14:00 - 17:30 - [Centre des colloques - Room 3.06](#)

Description

The panel examines the role of the Council for Mutual Economic Assistance (CMEA) in managing the production and circulation of resources among its member states and between the socialist countries and the rest of the world from the beginning of the 1950s to the end of the 1980s. Many reasons prompted the socialist regimes to cooperate

among them at the level of state and regional institutions, industrial sectors and enterprises. These included the need to reach a high rate of economic growth, to develop knowledge- and resource-intensive industries, and to address the shortages caused by the planned economy itself as well as the Western high-tech embargo. From the 1950s onward, the socialist countries developed multilateral forms of cooperation, the most important having been the CMEA, which aimed at the coordination of economic plans, the control of multilateral trade, and the international specialization among its members (Korbonski, 1964; Lavigne, 1990; van Brabant, 1991). During the 1990s, Western political scientists interpreted the CMEA mostly as a failure, stressing its autarkic and isolationist tendencies (Stone, 1996, 238-9). At the same time, scholars dealing with post-war economic and business history on the one side, and Cold War and European integration history on the other hardly considered the CMEA's role in their narratives of the post-war economic development. Recently, often under the catchword of "socialist globalization", new researches have shed light on business and economic relations between socialist states and both Western Europe and the developing

countries. These works provided us with many individual studies and a rather unpolished map of the flows of material (raw materials, industrial goods, capital) and immaterial resources (knowledge, expertise, ideas, people) travelling inside the CMEA, and between the CMEA and the rest of the world. The purpose of this session is to provide a comprehensive vision of these flows of resources and their consequences on the economic and political

cooperation among socialist countries, and on the global processes of international division of labor. Our aim is to demonstrate how the consequences of CMEA's resource management went beyond the borders of the socialist world. We intend to challenge the paradigm of "globalization cut in half" ("halbierte Globalisierung", Osterhammel and Pettersson, 2003) of Western historiography and to prove that, despite peculiarities in its mode of regulation, the socialist world was an integral part of the global post-war economic expansion. The panel draws together scholars who have been working on the history of CMEA for a long time and from different historical and national

perspectives. The first part of the panel focuses on the actual ability of the CMEA to coordinate and manage

resources, as well as on the CMEA as an key actor in the global economy. The second part of the panel focuses, instead, on the impact of CMEA's activity on individual countries and industries.

Thematics

B - History of Economic Thought, Methodology, and Heterodox Approaches

B14 - Socialist • Marxist

B17 - International Trade and Finance

B27 - International Trade and Finance

Organizer

Fava Valentina - Universita di Venezia - Ca' Foscari

Discussant

Luciano Segreto - Universita degli Studi di Firenze

Tomasz Olejniczak - Department of Management, Kozminski University, Warsaw

Papers

CMEA Countries' Economic Relations with the Global South. Motives and Trends

Uwe Müller - Leipzig University

The disintegration of the CMEA

Jun Fujisawa - Kobe University

Suvi Kansikas - Helsinki University

Scientific-Technical Cooperation as a System. Technology Transfers in the Socialist Camp of the 1950s

Jan Zofka - Leipzig University

Fishing policies of the CMEA countries in the East-Central Atlantic, 1950s-1980s

Irina Yányshév Nésterova - Universidad de las Palmas de Gran Canaria

[∨ DOWNLOAD](#)

Political rationale and trade interests. Romania's cooperation with the EEC under the CMEA hold

Elena Dragomir - University Valahia of Targoviste

[∨ DOWNLOAD](#)

The Circle of Debt: How the Crisis of the Global South in the 1980s affected the Socialist East

Max Trecker - Leipzig University

∨ DOWNLOAD

The CMEA and Cuba

Oscar Sanchez-Sibony - HKIHSS, The University of Hong Kong

∨ DOWNLOAD

Deficit of raw resources in the East: the triumph card or internationalist curse for CMEA? (1960s- 1970s)

Mikhail Lipkin - Institute of World History, Russian Academy of Sciences

CMEA coordination and technological cooperation in production of raw-materials

Aleksei Popov - Chelyabinsk State University

∨ DOWNLOAD

Trading with the Eastern Bloc: Yugoslavia and CMEA in the long 1970s

Ivan Obadic - University of Zagreb

Momir Ninković - Faculty of Philosophy (Department of History), University of Belgrade

Making Business with Socialist Enterprises. The Varieties of Socialisms through the Lenses of Italian Economic Actors.

Fava Valentina - Università di Venezia - Ca' Foscari

∨ DOWNLOAD

PA.061 | From Great Divergence to (Partial) Convergence: Tracing Industrial Transformations in the Global South and North, 1800-2000

14:00 - 17:30 - [Centre des colloques - Room 3.07](#)

Description

The period 1800-2000 witnessed rapid social and economic change across the globe, driven in large part by industrial transformations in an increasingly interconnected world. Historical research has focused heavily on the precipitous growth of early industrializers in these dynamic centuries, along with the “Great

Divergence” that accompanied industrialization in the Global North. More recently, however, historians have reached beyond the Great Divergence debate to uncover why some regions have subsequently experienced convergence with the West, while others have not. What has influenced the timing, pace and nature of industrialization in the “periphery,” and how has it compared with industrial trajectories in the Global North? How important was the existence of domestic handicraft industries for transitions to modern manufacturing? Strides have been made to uncover how regions like East Asia have succeeded in catching up, but a significant gap remains in our understanding of the persistence of industrial disappointment in other areas, for example, sub-Saharan Africa. Along with comparisons of industrial routes in the Global North and Global South, research on the differences between more successful later-industrializers within the Global South is needed to uncover the nature of industrial development in an increasingly global landscape, where global competition and regional factor prices are in flux. Is there a single formula for industrial development, or are there region-specific “plural paths” that interact with shifting global dynamics? This session brings together scholars researching industrialization in diverse parts of the Global South and North as a starting point for developing comprehensive comparisons of the multitude of paths to industry-based economic development and the factors underlying relative rates of convergence.

Thematics

F - International Economics

F66 - Labor

L - Industrial Organization

L6 - Industry Studies: Manufacturing

O - Economic Development, Innovation, Technological Change, and Growth

O57 - Comparative Studies of Countries

Organizer

Katharine Frederick - Utrecht University

Papers

What explains the location of industry in Europe and Asia, ca. 1900?

Philips Robin - Utrecht University

Besides the consensus that factor endowments (Heckscher-Ohlin determinants) and market potential (New Economic Geography determinants) can explain the location of industry in the late nineteenth and early twentieth century, not much has been concluded from this stream of literature. In part, this results from the dominance of country studies on this topic. We contribute to this discussion, by applying the model of Midelfart-Knarvik (2000) on a novel dataset spanning nearly all regions in Europe and Asia in ca. 1900. Our (preliminary) evidence suggests that factor endowments and new economic geography factors were important, though with drastic differences between (a) early and late industrializers, and (b) landlocked vs. sea access regions.

Local advantage in global context: Competition, adaptation and resilience in textile manufacturing in the periphery, 1860-1960

Katharine Frederick - Utrecht University

Elise van Nederveen Meerkerk - Utrecht University

India, Indian Ocean Trade and the Regional Development Path,c.1890-1950

Kaoru Sugihara - Research Institute for Humanity and Nature

This paper discusses the contributions of regional trade to the paths of economic development in India and the Indian Ocean. Between the late nineteenth century and early twentieth century European powers, led by Britain, expanded colonial rule and political control, and the long-distance trade of Europe and North America with Indian Ocean areas grew, in the form of exports of manufactured goods and imports of primary products, and by building modern transportation networks in the region. At the same time, this paper suggests with some statistical evidence, the intra-Indian Ocean trade (including India's coasting trade) may also have grown as fast or faster than long-distance trade. In other words, Indian Ocean trade areas were often more tightly integrated into the regional development than other non-European (mostly tropical and semi-tropical) areas. Such intense and large-scale regional trade networks were historically present in the Global North but in no other parts of the Global South. It asks what this regional trade did to the paths of economic development in the region, especially to the potentiality of labour-intensive industrialization in the Global South, to the growth of the hub-hinterland relationships within the region, and finally to the emergence of the 'environmental periphery', waiting to be exploited under developmentalism in the postwar period.

State Institutions and the Making of Centre-Periphery Relations:Raw Cotton Trade of India and Japan, ca. 1850s to 1940s

Aditi Dixit - Utrecht University

Sub-regional specialization, majority gender shares, and the gender wage gap in the Lancashire cotton textile industry, 1886-1906

Corinne Boter - Utrecht University

Sara Carmichael - Utrecht University

Mexico in the Global History of Cotton

Aurora Gómez-Galvarriato - El Colegio de Mexico

Manufacturing convergence in the Southern Cone: new evidence for the industrialization period

Cecilia Lara - Universidad de la República

The early adoption of Neoliberal policies in Argentina and its premature deindustrialization (1976-2001)

Andrés Wainer - Consejo Nacional de Investigaciones Científicas y Técnicas
Martin Schorr - Consejo Nacional de Investigaciones Científicas y Técnicas

The world of weavers in The Gambia in the 1970s

Kazuo Kobayashi - Waseda University

Not textiles again! Export processing as the royal road to industrialization in the Global South

William Gervase Clarence-Smith - SOAS, University of London

PA.063 | Living standards over the long term: new perspectives on measurement frameworks

14:00 - 17:30 - [Centre des colloques - Room 3.08](#)

Description

Rising dissatisfaction with one size fits all economic indicators in the last decades (e.g. GDP) has resulted in a

flourishing literature seeking new ways to measure living standards both in economics and economic history (Stiglitz et al., 2009; Fleurbaey, 2013; Prados de la Escosura, 2019). Despite widespread agreement that well-being is multidimensional and should be measured as such, a consensus has not been reached yet on key questions such as:

What aspects of welfare should be measured? What indicators are the most suitable? Which measurement frameworks are more appropriate for long-term studies? This session aims at presenting the latest additions to this debate and their consequences for economic history. The literature has employed various alternative strategies to measure well-being such as a dashboard of indicators advocated in the report by Stiglitz et al. (2009), composite measures such as the Human Development Index (UNDP, 1990) or anthropometric data (Komlos and Baten, 1998). In this session, we invite paper proposals on all topics related to the measurement of well-being, but a special interest goes out to work on composite indicators or new approaches that significantly improve on traditional economic measures. Within this approach, composite measures of welfare are often praised for being in line with a multi-dimensional concept of living standards. However, this feature can be also seen as problematic as it raises important methodological questions concerning relative weights and the choice of indicators (Nordhaus, 2003; Deaton, 2013). In the context of the HDI, this has sparked an active debate over trade-offs, interrelations between well-being dimensions and theory (Ravallion, 2012; Klugman et al, 2011). Several promising research avenues have recently been explored to tackle the weighting problem. The first uses utility frameworks to combine different welfare aspects in line with economic theory (Jones and Klenow, 2016; Gallardo-Albarrán, 2019). Another approach is pursued by

Leandro Prados de la Escosura (2019) combining several components such as income, education, health and liberal democracy, and providing an economic rationale for the construction of that index. Alternatively, statistical methods can be employed to combine several dimensions of wellbeing (Rijpma, 2014).

Thematics

I - Health, Education, and Welfare

I3 - Welfare, Well-Being, and Poverty

N - Economic History

Organizer

Daniel Gallardo Albarran - Wageningen University
Moatsos Michail - Utrecht University
Leandro Prados de la Escosura - Universidad Carlos III de Madrid [Madrid]

Papers

Keynote Lecture - The limitations of the beyond GDP debate. Reflections based on the Dutch case

Jan Luiten van Zanden - Wageningen University

∨ DOWNLOAD

Security, State Capacity and Nutritional Welfare Series as Basis of a Composite Welfare Index for the Ancient Middle East, 10k – 400 BCE

Baten Joerg - University of Tuebingen
Arkadiusz Szoltysiak - University of Warsaw
Giacomo Benati - University of Barcelona

∨ DOWNLOAD

Historical Real Wage as Seen from East Africa

Sascha Klocke - Department of Economic History, Lund University

∨ DOWNLOAD

Reviewing the Great Divergence: Wages, Labour Market and Living Standards in China, 1530-1840

Ziang Liu - London School of Economics (LSE)

∨ DOWNLOAD

Inmates, orphans, and penitents: Household composition and individual welfare in the census, England 1851-1911

Moritz Kaiser - University of Edinburgh
Ryah Thomas - Oxford University

∨ DOWNLOAD

Swedish life expectancy, inequality and the standard of living 1600-1800

Kathryn E. Gary - Department of Economic History, Lund University
Björn Eriksson - Department of Economic History, Lund University

∨ DOWNLOAD

Scandinavian Exceptionalism: Economic Growth and Welfare in Sweden Prior to the Welfare State, 1870–1939

Jakob Molinder - Department of Economic History, Lund University

∨ DOWNLOAD

Living Beyond the Standards: Household Economic Strategies of Italian Aristocracy in the 19th-century

Marcella Lorenzini - Università degli Studi di Milano - La Statale

∨ DOWNLOAD

July 27th 2022

PA.080 | Public Finance and Labor Coercion in Colonial Africa and Asia

14:00 - 17:30 - [Centre des colloques - Room 3.09](#)

Description

Organizers: Mark Hup (Peking University) and Marlous van Waijenburg (Harvard University). Title: Public Finance and Labor Coercion in Colonial Africa and Asia. Duration: single session of 90 minutes. Summary: State capacity is key for long-run development. A large literature on European fiscal modernization emphasizes increased tax revenues as an important facet of building state capacity. A focus on tax revenues, however, potentially omits important non-cash sources of revenue, particularly forced labor. Such an omission could be especially important for African and Asian societies where labor coercion might have been a larger source of state revenue for a longer period of time. What then determines the use of labor coercion? Recent work by Van Waijenburg (2018), Archibong and Obikili (2020), Saleh (2020), and Hup (2022) use primary sources to both show the quantitative importance of different forms of coercion, both public and private, and to explain its usage across different African and Asian societies. This session aims to bring together scholars looking at different aspects of public finance and labor coercion across Africa and Asia.

Thematics

E - Macroeconomics and Monetary Economics

H - Public Economics

J - Labor and Demographic Economics

Organizer

Mark Hup - Peking University

Marlous van Waijenburg - Harvard Business School

Chair

Papers

Forced Labor, Fiscal Capacity, and the Dual Face of the Colonial State

Marlous van Waijenburg - Harvard Business School

Intra-Elite Conflict and the Demand for Power-Sharing: Evidence from Khedival Egypt

Mohamed Saleh - Toulouse School of Economics

We study how the rising economic power of a rising elite can increase its demand for de facto power-sharing during the precolonial period, and how the distribution of de jure political power may be altered by colonial rule. We draw onevidence from Khedival Egypt to argue that rural social conflicts can also lead to meaningful demands for power-sharing in agrarian autocracies. Like many cases in the Global South, Egypt's modern economic development was tiedto agricultural commodity booms driven by a globalizing economy and industrial demand from the Global North. This changing rural economy shifted power relations between incumbent agricultural elites and the rising rural bourgeoisie, particularly with regard to control over agricultural labor. We argue that acute social conflicts over rurallabor - particularly in agriculturally productive localities - resulted in more rural bourgeoisie demands for de facto power-sharing in formal political institutions in the precolonial period. Colonization may subsequently suppress therepresentation of the rising elites in its quest for political stability. In our analysis, we employ a wide range of novel data sources on Members of Parliament (MPs) in 1824-1923, parliamentary minutes from 1868-1882, and 19th century Egyptian census data on labor coercion. We qualitatively document the rise in rural bourgeoisie demands forpower-sharing within the parliament prior to the occupation. We then show quantitatively that the distribution of political power was fundamentally altered by colonial changes to the legislature after the British occupation of 1882.

Capitation Tax and Forced Labor: Resources for Metropolitan Domination in Colonial Ivory Coast

Kambo Martial Atse - Université Félix Houphouët-Boigny

This study examines the capitation tax, or head tax, in colonial Ivory Coast from its first implementation in 1901 until1908. The colonial authorities used the capitation tax to partially solve its revenue problem and to reduce dependence on metropolitan transfers. The capitation tax, however, was also a powerful factor of economic andsocial transformation as it stimulated the spread of the use of money. This study traces the legal basis, the implementation, and the collection of the capitation tax, and reveals the share of the capitation tax in the governmental revenues of colonial Ivory Coast.

Labor Coercion, Fiscal Modernization, and State Capacity: Evidence from Colonial Indonesia

Mark Hup - Peking University

What explains the emergence of centralized fiscal institutions and information-intensive monetary taxation? This isthe first study to estimate the effect of state capacity expansion on labor coercion as taxation, a practice known as corvée labor. To do so, I construct a new database covering eighteen Indonesian

provinces over thirty-two years (1874-1905) during the period of Dutch colonial rule. I document the wide use of corvée labor and find that national-level policy centralized state finances by gradually replacing corvée with a poll tax. At the same time, a province-level panel data analysis shows that local state capacity expansion, primarily indigenous officials working as agents for the state, slowed the movement away from corvée. My estimates are supported by an IV strategy which uses effective distance to the capital as an instrument for local state capacity. The relationship between state capacity expansion and fiscal modernization therefore depends on what part of the state is expanding. Opposing interests of different state actors can be key in understanding fiscal modernization and public labor coercion.

PA.092 | Complementarity between Exogenous Money and Endogenous Money in Global History

14:00 - 17:30 - [Recherche Sud - Room 0.019](#)

Description

Adam Smith remarkably depicted money as being like a road (Adam Smith, Lectures on Justice). Indeed, money

creates nothing by itself, but no resource can circulate without it. However, he failed to pay attention to the variety of monies in use across the world even in his period. Extending his metaphor, we can say that roads also occur side by side in different complementary forms, and can practically work only in a combination of highways, streets, lanes and paths. Some roads may be constructed exogenously, while others may be built endogenously. Accordingly, some

connections may allow direct operation, while others may require transfer. How money is organised determines much of what a society is like. Money serves as a means of exchange across the world and throughout history.

However, the forms used to exchange of goods as well as services have always varied and involved credit as well as

currency. Typically, there is a significant difference between the exchange among peasants doing business locally and the exchange among merchants engaging in distant trade. It is quite difficult to establish a single medium of

exchange that caters to both. The former requires a large quantity of currency whose value is divisible enough to accommodate the transaction among peasants, and whose demand is significantly seasonal. On the other hand, the latter necessitates a smaller quantity of currency whose value is large enough to save on the costs of transporting,

counting, and hoarding it, and whose demand is less seasonal. Whether as anonymous currency or named credit, exchanges can endogenously generate the device for mediating transactions. However, in history, people more often used currencies exogenously supplied. In the case of a state relying on a currency to collect taxes and pay expenses at the ground level, currencies had to circulate among local end users (peasants), and simultaneously had to facilitate the transmission of large values at a distance. Not only merchants but also peasants used the currencies supplied by states. States may try to regulate the relationships between currencies, but they always face the difficulty of fixing their relative value. It often happened that locals endogenously supplemented what exogenous currency failed to supply, even if it was done in an illegal manner. Importantly, the combination of exogenous money and endogenous money differs by society and the boundary between them moved according to period. Comparing the cases of East Asia, Europe, Africa and the Americas from ancient to modern era, this panel reveals how plural monies mediated multiple exchanges and why the unification of monies is not easy in spite of the reduced transaction costs that monetary unification brings.

Thematics

Organizer Economics and Monetary Economics

Papers

Money as a value system: an interpretation of currency circuits

Masato SHIZUME - Waseda University

Inspired by Kuroda (2008a, 2008b, 2020), I propose an interpretation of the complementary relationship among monies by focusing on the nature of money as a system to express and deliver the value of things. Kuroda's model(2020) explains the coexistence of various monies in terms of the distance and anonymity of transactions. I try to expand the model from a broader perspective by assuming that different monies express and deliver different vectors for evaluating things. When a group of people use the same money, they share one vector for evaluating

things, thereby forming "a currency circuit" in Kuroda's terminology. This type of vector can be formed by distance or anonymity, as Kuroda observes, or by other dimensions of social activity such as cultural or ritual behavior. I apply this hypothesis to cases both in pre-modern societies and contemporary societies. References: Kuroda, A. 2008a.

What is the complementarity among monies? An introductory note. *Financial History review* 15(1): 7-15. Kuroda, A. 2008b. Concurrent but non-integrable currency circuits: Complementary relationship among monies in modern China and other regions. *Financial History review* 15(1): 17-36. Kuroda, A. 2020. *A global history of money*. Routledge.

Imperfect Substitution between Banknotes and Small Coins in Modern France

Patrice Baubeau - Université Paris Nanterre

From 1795 to the 1860s, (chronologically) legal, extralegal and paralegal small banknotes circulated in France, without taking into account the occasional foreign small banknotes circulating on the "wrong" side of the border with Italy.

Before the transformation caused by the Franco-Prussian war of 1870-1871, the objectives of these small banknotes were threefold: 1) to overcome the diversity of small coins in circulation and thus provide a better instrument for assessing value; 2) to overcome the limits imposed on the liberatory value of small coins, in order to escape the limits imposed on payments in small coins; 3) to provide an income to the issuer of the banknote or to the trafficker in small coins. The substitution between banknotes and small coins, thus, was not "free": on the contrary, the fact that it

was imperfect opened up prospects of profit, which in turn fed the substitution process. But the supposed dangers of small banknotes also led to their increasingly strict prohibition. The purpose of this communication is to explore this

loop, from imperfect small change, to imperfect banknotes linked through imperfect substitution processes.

Dynamics of complementarity between the Argentine community currencies and their acceptance by local governments in 2001-2002 Gomez Georgina - Erasmus University Rotterdam

While most modern states formally operate with one official governmental money, everyday life depends on a

diversity of currencies and means of payment issued by government, communities and private actors (Kuroda 2020). Community currencies are social networks that organize their own means of payment to exchange goods and services within a specific community, although they are typically open to new members. Blanc and Fare (2013) discuss the historical development of community currencies around the world and

distinguished four generations in terms of their partnerships with governments in a variety of countries, regulations and time frames. However, the deep economic crisis experienced by Argentina in 1999-2002 led to a more diverse ecosystem of formal and informal

relations between the communities and municipalities that illustrate the dynamics of currency complementarity. This

study will enquire specifically on the acceptance and use of community currencies by municipal governments. How did local governments participate in the community currency systems? What were the implications of this

participation for the public sector and for the communities that issued currencies? The presentation will ground the analysis on three cases of community currencies in middle size cities in Argentina during the crisis. The data belong to a large dataset collected over a decade as part of a larger research project, with multiple methods (Gómez, 2009, 2018). The first case is Venado Tuerto, where the municipal government decisively supported the local community

currency and accepted it as payment for up to 30% of the local taxes, which subsequently triggered a social policy for low-income households. The second case is Luján, where the community currency was accepted to settle local taxes in arrears but the currency was taken out of circulation. The third case is Moreno, where the municipality supported

the community currencies but eventually participated only in kind (trading the use of infrastructure and services). The findings show that the effects of municipal participation caused disruptions in the community currency circuits, and should be planned carefully in line with governmental regulations and capacities.

Spheres of exchange and the disruption of monetary uniformity in early colonial Kenya

Karin Pallaver - University of Bologna

Personal Honor Generated Local Money in Early Modern England

Craig Muldrew - University of Cambridge

Some Economic and Social Aspects of Monetary Plurality in Antebellum New Orleans, 1839-1862

Manuel Bautista-González - Columbia University

Exogenous, endogenous or both: Lessons from the Swedish monetization

Ogren Anders - Uppsala University

Monetary theory can be divided into two distinct approaches in relation to how money enters into an economy, exogenous and endogenous. The most famous debates about money in the history of monetary thought has

centered around these differences, such as the real bills doctrine, the bullionist controversy etc. The former view,

exogenous money, is the classical, neo classical and monetarist ideas based on money as derived from barter and the transaction costs therein. The logic is that only exogenously provided money whose supply can not be tampered with would be accepted by (instrumentally) rational agents when looking for a means of payments to solve the transaction cost issue. In our days the view on exogenous money have moved from money consisting of precious metals, to

paper money guaranteed by reserves consisting of precious metals in a fractional reserve system. According to this view money is also inherently neutral in relation to economic activity and the money supply is set by external forces.

The period after Bretton Woods is a puzzle that, arguably has not been solved in this strand, but in general

central bank issued money is seen as taking the role of exogenous money. It is through the issuance of central bank base money that the money supply can be affected, i.e. by affecting the supply or price on money. Rule based monetary policy based on (what is argued to be) clear measurable objectives and credibility has replaced the trust in physical objects made of precious metals. The endogenous view is based on Keynesian, post-Keynesian and today the oft

debated Modern Monetary Theory (MMT) theory. Also in this view money is important to save on transaction costs but more importantly is the way money enters into the economy, as credit. In short money is credit, some argue the most liquid kind of credit, but it is as credit created in relation to demand. As such the money is not neutral, it does

have an issuer and the supply is not decided by external forces but by economic activity through the number of viable economic projects. Arguably empirical studies of money, as in monetary history, provides more evidence for the latter endogenous approach. Yet the exogenous approach is very strong as theoretical foundation of money and in some

instances it seems inescapable as explanation for money as in the case of anonymous on the spot transactions in a frontier economy. As is evident, however, most transactions do not take place in such a setting – so the question is

why such assumptions based on exogenous money are so strong in the theoretical discourse regarding money. In this presentation I discuss the explanatory power of the exogenous and endogenous approaches, I also highlight some

episodes in Swedish monetary history in which both approaches seem to be present.

Dynamics Assorting Exogeneous and Endogenous Monies through Imperial Chinese History

Akinobu Kuroda - The University of Tokyo

Monetary policies by Chinese dynasties had swung between the intervention into transactions at the ground level and the laissez faire principle towards local customs. Copper coins under the Chinese empire revealed a state seriously

committed to providing currency at the ground level. However, official coins were able to proliferate across the

empire only in three half centuries during the two millennia: around 100 BCE under Emperor Wu of the Western Han, around 1075 under Emperor Shenzong of the Northern Song, and around 1760 under Emperor Qianlong of the Qing. In the intervals between the three great spikes of issuance, monetary demand could only be met through the accumulation of old or counterfeited coins, or otherwise had to depend on non-metal devices, such as cloth.

Depending on situation, locals had no hesitation to make currencies and to establish unit of account by themselves. However, local agreements on money could not be formalized enough to bottom up the devices for mediating distant transactions which should have formed a threat against the unicity of empire.

PA.094 | Government and the Economy

14:00 - 17:30 - [Recherche Sud - Room 0.030](#)

Description

Stability of government is a key feature of successful economies, whereas instability leads to uncertainty about the

future that threatens individual and firm decision-making and retards investment. Good government policies can set the stage for strong economic growth or can be used to remedy problems that emerge in growing industries. In other instances, governments use their power in international markets to gain both economic and political benefits. The effectiveness of government policies is dependent not just on government institutions and the political and economic conditions they face but also on whether leading politicians are able to provide sufficient leadership to steer

countries towards effective policies. Three papers in our session consider how changes in political

institutions and political parties in South Australia (“Do Rules for Establishing Property Rights Affect Property Development”), the United States (“Party Systems, Political Stability, and Development”) and South Africa (“Before Apartheid: Labor Markets, Institutions and Political Parties in 19th-Century South Africa”) fostered stability and growth in these resource-based economies. A fourth paper (“Remeasuring Manufacturing Productivity in the Interwar Period”)

develops more detailed estimates of productivity than the standard Kendrick measures, and uses the estimates to gain new insights into the impact of workforce gender on productivity. A fifth paper (“Barrier to Empire: US

Protectionism and Cuban Sugar”) looks at how a large country—the United States—used trade policy vis-à-vis a small country—Cuba—to achieve both political and economic goals in the second half of the nineteenth century. A sixth

paper (Keeping the Faith: Spanish Missions and their Impact on Native Americans in the Southwest and California) examines how Spanish missions affected crime rates, earning, income, and education of Native Americans in

communities near the missions. The seventh and eighth papers in our session (“Military Investment and the Rise of Industrial Clusters in China, 1858-1937” and “Designing Wartime Economic Controls in Japanese Cotton Spinning, 1937-1939”) examine how policies designed to bolster wartime productivity affected cotton industries in Japan and China prior to World War II. The ninth paper (“Strategic Resource Depletion and Environmental Outcomes for Water Quality) shows that negotiating for American Indian water rights in the western United States is associated with

increases in pollution during negotiation. The tenth paper (“When protest movements fail: the economic causes and consequences of settler rebellion in the Cape of Good Hope, 1770-1780) uses two large novel historical datasets to examine both the sources of political mobilization in the Cape and the economic and social consequences for those who opposed the colonial state.

Thematics

G - Financial Economics

G18 - Government Policy and Regulation

P - Economic Systems

P14 - Property Rights

P26 - Political Economy • Property Rights

Z - Other Special Topics

Z1 - Cultural Economics • Economic Sociology • Economic Anthropology

Organizer

Sumner La Croix - University of Hawaii

Papers

Do Rules for Establishing Property Rights in Land Affect Future Development? Evidence from Colonial South Australia, 1837-1849

Sumner La Croix - University of Hawaii
Edwynna Harris - Monash University

In March 1837 British colonial authorities used two different rules for establishing property rights to 999 one-acre

land lots in the newly established town of Adelaide, South Australia. In 1835 British investors purchased Preliminary

Land Orders (PLOs) that entitled them to select one-acre lots in Adelaide and to gain full property rights to them once the town’s location was selected and its area surveyed. After a randomization of the order of lot selection, PLO rights holders selected 404 town lots on March 23, 1837. Authorities then sold each of the remaining lots one-by-one on March 27-28 in a series of ascending price oral auctions. We use publicly-available data on lot quality in 1837 and the assessed value of Adelaide lots in 1849 to test whether the particular rule used to allocate town lots affected their

development twelve years after the initial allocation. Controlling for lot and buyer characteristics, regression estimates show a substantial discount in the mean assessed value in 1849 of PLO lots relative to auction lots. We evaluate several potential explanations as to why owners who only held auction lands realized a premium on their Adelaide lot investments.

∨ DOWNLOAD

Keeping the Faith: Spanish Missions and their Impact on Native Americans in the Southwest and California

Marie Duggan - Keene State College

Julio Ramos Pastrana - Pennsylvania State University Lee Alston

We explore the long run impact of the Spanish missions on Native American outcomes in the early 20th century. The Spanish missions created communities of Native enclaves, which survived assaults by the Mexico and the U.S. We found that having extensive contact with missions increased the percentage of Native Americans Catholic, decreased crime rates, and increased income from agriculture and overall earnings. Surprisingly, we found no impact on education.

∨ DOWNLOAD

Party Systems, Political Stability, and Development

John Wallis - University of Maryland

Economic and political development appear to go hand in hand, but capitalism does not always lead to democracy, and democracy does not always lead to capitalism. Why is it that? Why are they connected, but there appears to be no clear inevitable relationships between improvements in the economy and improvements in the polity? This paper

argues that the appearance of impersonal rule regimes in the mid-19th century are the key to understanding coincidence of modern political and economic development. Impersonal rules are rules that treat everyone the same, that apply equally to everyone. They are a central element in substantive rule of law, which is robustly associated with economic development. The connection we have not made is how the adoption of impersonal rule provisions affects the political process. As legislatures and the law making process moved from identity rules, where laws applied to specific individuals and organizations, to impersonal rules that applied to everyone, reaching coalition bargains to create a majority or a consensus became much more difficult. As a result, political organizations had to transform

from narrow short-lived political factions, into modern long-lived durable political parties. Drawing on the extensive political science literature about party systems, the paper shows that only in the societies that adopted impersonal rules in the late 19th century did democracy and free market capitalism survive in the early 20th century.

Remeasuring Manufacturing Productivity in the Interwar Period Using Annual Data from Pennsylvania

Price Fishback - University of Arizona Cong Liu - Jinan University

A number of economists have used annual productivity measures developed by John Kendrick in the early 1960s to study the interwar period in the United States. Kendrick used U.S. census data and had to do a great deal of

interpolation between census years, did not have detailed information on the gender of the workforce, and relied on capital estimates from tax records. We develop an alternative set of estimates by industry using annual data from Pennsylvania that asked the same capital question each year and provide information on male and female adult wage workers, male and female child wage workers, and male and female salaried workers. Using these data we develop alternative estimates of productivity and use the information to learn more about the impact of workforce gender on productivity. In addition, we examine the impact of the National Industrial Recovery Act programs.

Military Investment and the Rise of Industrial Clusters: Evidence from China's First Industrial Policy, 1858-1937

Cong Liu - Jinan University
Shiyu Bo - Jinan University
Yan Zhou - Hong Kong University

This paper studies the short- and long-term impact of large-scale military investment on civilian industrial growth by focusing on China's first industry-promotion policy initiated in the 1860s. Panel data from 1858 to 1937 suggest that the program generated positive effect on civilian firm entry, but the effect appeared only after the government relaxed constraints on the entry of private firms. Long-run analysis shows that counties with more military investment under the program, driven by ex ante political connections, had greater output in civilian industries in the 1930s, while the effect was localized without geographic spillover. Analysis on the mechanisms suggest that the program boosted local economy through input-output linkage, human capital accumulation, and the rise of modern banks.

Designing Wartime Economic Controls: Productivity and Firm Dynamics in the Japanese Cotton Spinning Industry, 1937–1939

Tetsuji Okazaki - The University of Tokyo

This paper explores the economic implication of the design of wartime controls, focusing on the Japanese cotton

industry in the late 1930s. Initially, the government simply restricted raw cotton import. However, because export of cotton products declined, the “export-import link system” was adopted, which was designed to incorporate elements of market mechanism. We find that under the link system, firms with higher labor productivity tended to grow faster, as occurs under a market economy, but during the early stage of control they did not. This difference is reflected in the pattern of the change in aggregate labor productivity.

Before Apartheid: Labor Markets, Institutions and Political Parties in 19th-Century South Africa

Kara Dimitruk - Swarthmore College

I examine the effect of an inter-sectoral economic shock, the discovery of diamonds, on agricultural producers'

political demand for coercive labor laws in 19th-century British South Africa. The diamond rush of 1871

contributed to commercialization across the British colony, which increased the demand for food. I show that farmers in wheat growing divisions, in order to obtain labor to produce food, were more likely to petition the government to better enforce coercive labor laws after 1871. I argue that the development of an ethno-nationalist political party, the Afrikaner Bond, helped farmers organize to lobby the government. Petitions are increasingly submitted in Dutch (the language of Afrikaner colonists) during the 1880s and wheat divisions elected more Bond members in the 1898 general election. Last, I show wheat growing divisions were more likely to get additional "enforcing institutions" (courts) as government revenues and fiscal capacity grew after 1871.

Beggar Thy Neighbor: Strategic Resource Depletion and Environmental Outcomes for Water Quality: The Case of American Indian Water Rights

Laura Taylor - Caltech

Do legal processes for allocating rights impact a resource's use and quality? In this paper I study how the process of resolving property rights affects resource use and externalities in the interim, and after resolution. I show that negotiating for American Indian water rights in the western United States is associated with increases in pollution during negotiation (even after controlling for water use). These increases are most pronounced for pollutants related to increased human or agricultural development, and impacts are concentrated upstream and on reservations. I also find that once rights are settled, water use increases (evidenced by streamflow changes) and pollution declines, illustrating key predictions of the property rights literature that defined allocations help to mitigate pollution externalities. In addition, tribes that negotiate for non-consumptive environmental flow rights seem to further mitigate a portion of the previous pollution increases once rights are settled, with effects also concentrated in upstream and on-reservations areas.

When protest movements fail: the economic causes and consequences of settler rebellion in the Cape of Good Hope, 1770-1780

Johan Fourie - Stellenbosch University

Jonathan Schoots - Dept. of Economics, Stellenbosch University Kathrine Eriksson - University of California Davis, Netherlands

In 1779, after almost a decade of growing dissent, 404 settler farmers signed a petition for greater economic and political freedom from the Dutch East India Company (VOC) in the Cape of Good Hope. These calls emerged from an international milieu of settler and citizen demands for independence, following the American Independence movement and drawing on political identities and strategies of Burghers in Holland to demand increased power. These dissenters made explicit a set of growing cleavages in Cape society which were a threat to VOC rule, and, instead of capitulating, the Company largely rejected their demands. What were the impacts of stepping out of line so clearly without any success? More broadly, what happens when political challengers confront the state, make themselves visible targets, and then fail to achieve political power or reform? This paper uses two large novel historical datasets to examine both the sources of political mobilization in the Cape and the economic and social consequences for those who opposed the colonial state. Using detailed panel tax census data we examine the economic, class, and social position of those who participated in the petition, allowing us to adjudicate between competing theories of political mobilization in this settler context. We then follow the consequences for petitioners, drawing on tax census data to examine economic outcomes 20 years after the petition to

compare petitioners with their peers. We analyse one mechanism of this economic divergence: transformed social and economic networks. We do so by drawing on a second novel dataset; public auctions of the assets of deceased farmers. These auctions reveal the social and economic networks of Cape farmer society, and we focus on how the network structure and centrality of dissenters and non-dissenters transformed in response to public political challenge. This study offers new insights into the economic and social effects of failed political opposition, sheds new light on the dynamics of political action in settler colonial contexts, and examines how political identification shapes economic and social outcomes for communities well beyond the short durée moment of political mobilization.

PA.104 | Social Networks in the Global Diffusion of Insurance (19th and 20th centuries)

14:00 - 17:30 - [Recherche Sud - Room 0.015](#)

Description

In recent Economic History, social capital is seen as a crucial resource for doing business. It relies on social networks, in combination with human capital, such as work, skills or cultural competences. Taking the history of insurance as an exemplary field, the section investigates the relevance of social networks as a resource for the global diffusion of finance. The case studies, presented in the session, focus on non-Western world regions (East Asia, sub-Saharan Africa, and the Middle East), in which Western companies had to deal with the social and cultural specificities of non-Western regions and markets. In a globally comparative perspective, stretching from the late 19th century to the 1980s, the speakers discuss the relevance of social networks and cultural competences for selling insurance, for example to customers from specific ethnic communities or minorities. How did insurance companies “Western and local ones” accommodate to local traditions of saving and risk-sharing? How did agents, brokers or branch office managers sell contracts, both for life and non-life insurance, when confronted with non-actuarial valuations of life and death? What forms of expertise were mobilized to increase the social and reputational capital of individual

insurance actors? Presentations Networks as a Resource for the Diffusion of Insurance in Nineteenth-Century South and East Asia Kaori Abe, Robin Pearson, University of Hull, UK • Bridging Psychic Distance: British and French Insurance Companies and the Making of a Turkish Market for Life Insurance Claus Musterle, University of Basel, Switzerland • Networks of Decolonization: Social and Cultural Conditions of Insurance in Tanzania since the 1960s Francis Daudi, University of Basel, Switzerland • 1-2 other papers to be collected with the call for paper; preferred: single session (90 mins); if after the call for paper the session will have 5 papers, we might prefer a 180 mins slot (subsequent double session)

Thematics

G - Financial Economics

Organizer

Lengwiler Martin

Robin Pearson - University of Hull

Papers

Networks and the Management of Risk in the China Trade during the Eighteenth and Early Nineteenth Centuries

Kaori Abe - University of Hull

Robin Pearson - University of Hull

The trading voyages to the Pearl River delta made by British, American and European ships in the eighteenth and

early nineteenth centuries were the longest and most hazardous in the world. Some of them were circumnavigations of the globe in an era when large areas of the globe were still unknown to western explorers. This paper makes two arguments: first, that the international and multi-ethnic personal and business networks formed by merchants were a means of mitigating the many risks of these long-distance ventures, and that non-western actors played a central role in this; second, that maritime insurance became a key risk-reducing device developed by these networks to help grow this commerce in a period before the Opium Wars when foreign trade to China remained restricted to Canton. This is the first work to examine how trading networks and their insurance practices in Asia enabled the riskiest of trades to be managed successfully.

"Visions of World Expansion:" British and French Insurance Companies, American Enterprise, and the Making of a Turkish Market for Life Insurance, 1860-1914

Claus Musterle - University of Basel

This paper examines the emergence of a Turkish market for life insurance through the prism of British and French insurance ventures. Although amongst the first to arrive in the Ottoman heartland, British and French life insurers

had by the 1890s lost most of their market shares. It was not until the turn of the century that they rose again, under the aegis of the French Union, to become market leaders within a unifying life insurance market. What lay at the heart of this unexpected reversal of fortune was, perhaps paradoxically, the advent of the 'Big Three' in the Turkish market. Predicated on volume, the marketing and merchandising strategies of these American firms were so disruptive that their more cautious competitors could not but review their own, lest they be driven out of the market.

Networks of Decolonization: Social and Cultural Conditions of Insurance in Tanzania since the 1960s

Francis Daudi - University of Basel

To understand the social networks in expansion of insurance business in post-colonial Tanzania, one must first grasp the socio-cultural structures of Tanzanian societies. This paper examines the way in which the National Insurance

Corporation (NIC) devised insurance products to fit the market nationalization of the business in 1967. NIC operated as the only insurer given the task to expand insurance services in the country between 1969 and 1996. It further

describes the alternative mechanisms used for savings and risk coping in transition to neo-liberal market. In a historical lens, this paper focuses on socio-cultural conditions which shaped the insurance market between 1967 and 2000.

CICA and its role in the formation of postcolonial insurance markets in francophone Africa

Eva Kocher - University of Basel

While there exists a respectable amount of research on neocolonial financial structures in African countries with a

colonial past with France, particularly with regard to currency, the postcolonial aspects of insurance regulation have received relatively little attention so far. Therefore this paper looks at the impact of CICA (Conférence internationale

de contrôle d'assurance), which was a postcolonial international organisation established in 1962 to regulate and control the insurance markets in the former French colonies. Besides France the initial members were the

independent states of Dahomey (Benin), Haute Volta (Burkina Faso), Cameroon, Central African Republic, Congo, Ivory Coast, Gabon, Mauretania, Malgache (Madagascar), Niger, Senegal, and Chad. Under CICA, insurance regulation in these newly independent countries in Africa remained largely dominated by French insurance law and economic

interest far into the 1970s. CICA celebrated achievements such as the introduction of an international motor insurance scheme. However, there is also evidence that the existence of CICA significantly slowed down local market development. The CICA was often regarded as a neo-colonial institution, dominated by France and only the rising

pressure from its African member states led to its reform in the early 70s and to shift its headquarters from Paris to Libreville in 1976.

PA.124 | Global Diffusion of Fiscal Invention: Value-Added Tax in the Contemporary World

14:00 - 17:30 - [Recherche Sud - Room 0.033](#)

Description

Recent several worldwide social and political phenomena have revealed how significantly taxation—the state's

capacity to raise financial resources to accomplish its policy goals—and public finance influence social, economic, and political system of a nation state. The age of austerity after the Great Recession from 2008 induced the global

hardship of middle-class and the rise of populism and nationalism in the 2010s. In 2020, governments across the world have urgently carried out temporary economic and social programs, including temporary rate reductions or deferred payment options of the value-added tax (VAT), in order to cope with the turmoil given by the spread of the COVID-19. This choice has been expanding expenditures, budget deficits, and debt accumulation of governments

all around the world. Without considering how to obtain taxpayer consent and to raise revenues, most countries may face with further difficulties to provide their citizens with fiscal policies that fund public services and social programs they usually demand. Then, fiscal states all around the world may further lose citizens' confidence in states, taxpayer consent, and extractive capacity, resulting in falling into another fiscal crises. Within less than half a century, the VAT has become one of most dominant revenue instruments of states across the world. In 1918, German businessman Wilhelm von Siemens proposed the VAT as a "refinement" or improvement to the German cascading turnover tax. In 1920 and 1921, the American economist Thomas S. Adams proposed an invoice-credit method VAT as an alternative to business income taxation. After the French Parliament legislated the VAT on April 10, 1954, the popularity of the VAT has rapidly ascended. In 1967, the European Economic Community decided to adopt the VAT as the common

form of sales taxes among its member countries. As well as European Union member states, this wave has also

reached main Asian countries (including China and Japan), Russia, Latin America, and the African continent. Now, the VAT is in force in more than 160 countries around the world. In terms of revenue collection, it represents the

predominant part of a nation's fiscal revenue among member countries of the Organization for Economic

Cooperation and Development (OECD) that have adopted VATs. As the most prominent exception among OECD

countries, only the United States has not yet adopted it. The worldwide success and a few cases of failure of the VAT are tightly related to its technical aspect and the historical context of each country. In the case of France, the success of the VAT has been explained in terms of (1) the large tax base of the VAT, (2) the difficulty to commit fraud, (3) its

promotive aspect of international trade and liberalization after World War II, and (4) the so-called "money machine" character that has financed the growth of the French welfare state. Some scholars have viewed that the failure of its introduction in the United States has been attributed to its character as a federal political system and the

unpopularity of regressive indirect taxes in the country. However, very little is known about why many countries have adopted VATs while several countries have not or failed. The purpose of this session is to discuss (1) the causes of the diffusion of VAT at the national/federal level among 160 countries, (2) the unpopularity and the failure of its

introduction in several countries such as the United States and Japan, and (3) historical consequences the choice of

each country has provided such as taxpayer resistance and the hardship of middle class. Papers in this session do so by taking an historical and comparative approach and focusing on the historical, social, and political process how

each country has succeeded or failed in obtaining taxpayer consent to the VAT and its introduction and

expansion. The papers of this session also examine how important tax systems and tax ideas in other countries have

influenced the policymaking process of tax system. In addition, this session attempts to provide policy implications that may enable the state to enhance the extractive capacity and taxpayer consent to its tax system. The products of this session will contribute to the literature of the VAT at the national, regional, and global level. Furthermore, they will help scholars who specialize in public finance, political science, sociology, and history re-emphasize the importance of taxing and spending in each state's history of public finance in terms of the history of tax thoughts, international relations, and the state itself.

Thematics

E - Macroeconomics and Monetary Economics

E62 - Fiscal Policy

E63 - Comparative or Joint Analysis of Fiscal and Monetary Policy • Stabilization • Treasury Policy

H - Public Economics

H2 - Taxation, Subsidies, and Revenue

H87 - International Fiscal Issues • International Public Goods

Organizer

Seiichiro Mozumi - Yokohama National University
Anna Konishi - Teikyo University
Frédéric Tristram - Université Paris I, Panthéon-Sorbonne

Discussant

Yuta Kakegai - Ibaraki University

Kathryn James - Monash University
Laurent Warlouzet - Sorbonne Université

Chair

Laurent Warlouzet - Sorbonne Université

The VAT in France

Frédéric Tristram - Université Paris I, Panthéon-Sorbonne

Tax Revolts of Cocoa Farmers in Nigeria

Bamidélé Aly - Independent Scholar

Can the European Common VAT Make A Fiscal Union? : Creation of the EC's Common VAT System and Own Resource for the EC budget

Anna Konishi - Teikyo University

Redistributive Implications of VAT in Scandinavia

Gunnar Lantz - Government Offices of Sweden

Abstract The fundamental shift away from tariffs to VAT was coordinated through international arenas such as the GATT and EEC. The extent to which VAT was to be used as a source of revenue was however decided separately in

each country. In Scandinavia, there was an expansion of the welfare state towards a comprehensive and universalistic welfare state with a high degree of de-commodification at the same time as the VAT was introduced. The introduction of VAT had a regressive effect on tax incidence across the population in relation to income. The revenue generated by VAT was on the other hand crucial to funding public goods and services that offered a higher relative benefit to people with lower incomes.

Why no VAT in the U.S.?

Ajay Mehrotra - American Bar Foundation and Northwestern University

The Origins of a Fiscal Outlier: The Abandonment of a Federal VAT in the Nixon Presidency

Seiichiro Mozumi - Yokohama National University

The United States remains a fiscal outlier among OECD countries: it has not implemented a national/federal value-added tax (VAT). Several administrations have failed to introduce it despite their efforts. Richard Nixon's research request into the possibility of introducing a federal VAT in January 1972 was the first attempt in the late twentieth century. It was eventually abandoned and withdrawn in December 1972. This abandonment was a missed

opportunity to introduce a federal VAT which could potentially finance social programs to support the poor and the middle class. It also marked the origin of certain historical characteristics of the American fiscal state: reliance on

progressive income taxation and tax expenditures, the "fend-for-yourself federalism," and weak extractive capacity.

Why Did the Introduction of Value-Added Tax Lag Behind in Japan?

Ryotaro Takahashi - Tokai University

TBD

Alain Bifani - The Ministry of Finance of Lebanon

PA.136 | Monetary Policy in Historical Perspective (16th-19th Centuries)

14:00 - 17:30 - [Recherche Sud - Room 0.016](#)

Description

The most updated program will always be here: <https://nofuturepast.wordpress.com/2022/01/06/monetary-policy-in-historical-perspective-session-wehc-paris-2022/> There will be a double session (2 x 90 minutes) in the Paris XIX World Economic History Congress that will be a follow-up to the Manchester conference from last October. There will be a break between each of the two sessions. Each session will have 8 papers, which means 10 minutes per speaker, plus another 10 minutes at the end of each session for a Q&A to all speakers. It is possible that there will be minor changes as the date approaches. If someone cannot make it, we will simply have more time for the Q&A. Please check the website linked above.

Thematics

E - Macroeconomics and Monetary Economics

N - Economic History

Organizer

Palma Nuno - University of Manchester

Papers

The Neapolitan banks in the context of early modern public banks

François Velde - Federal Reserve Bank of Chicago

Monetary policy of King George of Podiebrad during the financial crisis in 15th-century Bohemia

Roman Zaroal - Charles University

The Coinage Act of 1469, issued by George of Podiebrad, King of Bohemia (1458 - 1471), in light of currency conditions in Central Europe in the 1450s and 1460s

[↓ DOWNLOAD](#)

Prices and Real Exchange Rates in Europe: The Long Run View

Malik Çürük - Tilburg University

Kivanc Karaman - Bogazici University Secil Yildirim - Marmara University

American treasure and the decline of Spain

Carlos Javier Charotti - University of Manchester

Money supply, inflation and interest rates in Spain, 1514-1605

Manuel Gonzalez Mariscal - Universidad de Sevilla

On the monetary origins of the Little Divergence

Felix Ward - Erasmus University Rotterdam

Behold of the riches: the resource curse origins of Latin American underdevelopment

Leticia Abad - Queen's College - CUNY

How Post-War Normalization Caused the 1825 Crisis

Carolyn Sissoko

Spending a Windfall

Andre Silva - Nova SBE

Reconsidering Spanish economic history during the gold standard era: the consequences of having a flexible exchange rate

Alba Marin - University of Alicante

Jose Antonio Miranda - University of Alicante

Monetary Capacity

Adam Brzezinski - Oxford University

Taming the Global Financial Cycle: Central Banks and the Sterilization of Capital Flows in the First Era of Globalization (1891-1913)

Matthias Morys - University of York

PA.162 | Living with global monopoly power: States and the regulation of oil markets, 1900-1950

14:00 - 17:30 - [Centre des colloques - Auditorium 150](#)

Description

Oil was arguably the most important commodity of the twentieth century. From 1900, the international oil markets were dominated by a few large vertically integrated global companies. The oil majors at times competed vigorously, but mostly colluded in international cartels. This meant that a few large companies tightly controlled the market for this essential everyday product. All over the world, states had to find a way to deal with the market power of the dominant oil companies. The question of if and how the authorities should regulate the oil markets became a

burning political issue in most states in the world. The aim of this session is to discuss how different states all over the world dealt with the question of how to approach the essential oil market. Through a careful selection of papers focusing on different national cases, we will examine the development of market power, cartels, political reactions to market power, and the emergence of state oil companies and state regulation of oil markets. By covering cases from different continents and different countries, the session will serve as a starting point to discuss the global and comparative history of the development of the international oil markets. Although there is an extensive literature discussing the relationship between the oil majors and the oil-producing states, the literature has mainly focused on the extraction stage of the industry. By focusing on the market stage, where the companies made their profits, we will be able to broaden the analysis of the most important commodity in the contemporary era.

Thematics

Q - Agricultural and Natural Resource Economics • Environmental and Ecological Economics

Organizer

Sandvik Pål Thonstad

Papers

The influence of international oil cartels in Australia

Martin Shanahan - University of South Australia

Constructing and Defending Monopoly Power, Standard Oil in Norway, 1890-1914

Sandvik Pål Thonstad

Espen Storli - Norwegian University of Science and Technology (NTNU)

Different approaches to market power; The Scandinavian states and big oil

Espen Storli - Norwegian University of Science and Technology (NTNU)

Romania and the Oil Cartel during the Great Depression

Bogdan Murgescu - University of Bucharest

Romania and the Oil Cartel during the Great Depression

Mara Mărginean - University of Bucharest

PA.184 | Waste, Innovation and Sustainability: Historical Transformations of Textile Fibres and Product Supply Chains, 1600-2000

14:00 - 17:30 - [Recherche Sud - Room 0.017](#)

Description

Today, recycling of textile fibres and products has become a prominent issue for the fashion industry seeking sustainability. The textile industry's entire structure and strategies are under question and transformation. Despite its importance, this topic has been neglected in its historical aspects. While the history of waste management by public and private sectors has received attention in economic and business history through the works of G. Jones and

others, waste management in the textile industries remains largely divorced from its past. Historical analysis in this key industry is crucial to developing a well-grounded perspective on waste materials, and a broader understanding of the dominant strategies for waste management. Textile waste management is certainly not a new issue for the

industry. In fact, textile waste management has often been the nursery for new technological and material innovations. The historical quest for finer and lighter textiles created a need to find different uses for unsuitable

coarse fibres bringing about new products. Mixing and blending of fibres provided new avenues for developments provoking changing constitution of product-waste relations. These changes had large industrial impacts, bringing about new branches, and transforming concepts of fibre utility. Understanding of textile waste sheds lights on the transformation in technology and materiality, labor organizations, and above all supply chains in which the waste of

one is the raw material of another. This panel focuses in particular on the inter-connections between innovations, by-products, and waste in the textile history. To achieve a broad and systematic perspective, the panel picks up major historical transformations in the textile industry from the early modern to the modern, 1600-2000, and explores their manifestation in novel textile constructions. New product-waste compositions were essential in the surge of

introductions of the by-product industries of lace, knitting and ribbons in which silk waste was a prominent stimulus, and crucial to "New Luxuries" and "Populuxe" goods. The panel also focuses on the introduction of new fibres into a region, most prominently cotton, or synthetics. It analyzes how the introduction reconfigured the textile's product - waste relationship as a whole, transcending fibres, thereby discussing innovations in different branches of the

industry (e.g. spinning, weaving, printing, design, secondhand circulations) interactively, and unravelling their shifts insustainability. Further, the shift towards synthetic dye and synthetic fibre in the late 19th to the 20th century brought about different set notions for textile waste. The panel will discuss how decomposability of chemical substance

affected the materiality and the balance of waste therein and changed the industry structure. Finally, textile waste was the outcome not only of first-hand technological developments but also that of second-hand valorizations and re-circulations. This panel will shed lights on the historical paths of sustainability of textile products from these

perspectives. This panel is an interdisciplinary and interactive session between economic historians, anthropologists, and historians of environment, design, textiles and business. The panel plans to invite economic historians renowned for their research on supply chains and environment as commentators, with the intention not to confine the

discussion to the textile industry, but to stimulate broader perspectives. The panel will also explore the adaptation of new tools for digital analysis in historical studies.

Organizer

Sugiura Miki *Styles John*

Discussant

Aleksandra Kobiljski - CNRS-CRH-EHESS, UMR 8558 *Giorgio Riello*

Papers

Waste Silk and the Rise of the Fashion Industry in Early Modern Italy

Andrea Caracausi - University of Padua Italy

Stefania Montemezzo - Villa I Tatti, The Harvard Center for Italian Renaissance Studies

New Uses for Old Fibres: Waste, Innovation and Industrial Revolution

Styles John

Rags and Respectability: Attitudes toward Textile Waste in the 19th Century

Philip Sykas - Manchester Metropolitan University

Textile Waste and Industrial Restructuring: Japanese Textile Industry in the 20th century

Sugiura Miki

Textile Waste, Globalization, and Future

Lucy Norris - Kunsthochschule Berlin Weissensee

PA.189 | Women - The Wealth of Nations' Women entrepreneurs during the long nineteenth century.

14:00 - 17:30 - [Recherche Nord - Room 0.010](#)

Description

Women, either as independent business persons, or as partners to businessmen, have been less visible than male entrepreneurs at all time, but particularly during the long nineteenth century (1780-1914). The question is: did women entrepreneurship matter? How important were women entrepreneurs to business, economic growth and development in that time period? Women emerged as business actors while attending to domestic responsibilities, but simultaneously establishing themselves in commerce, trade and manufacturing. Their entrepreneurial activities took place in both urban and rural areas, thus they were also present in agricultural enterprise. Their visibility, in the eyes of contemporaries and later of historians, has depended on how those valued differences in business. The session investigates different strategies employed by entrepreneurial women to establish business activities, expand existing business operations, expand assets (inheritance) and develop innovative new enterprises. Women

contributed to household financial stability through their enterprise, they emerged as the sole source of income in the absence of spouses, they were investors in other people's enterprise, engaged in emerging credit markets and expanded networks of business and trade. Women entrepreneurs were largely concentrated in certain types of

commercial enterprise and sectors, but their participation was dynamic, and varied across sectors and places. The session will seek to explain this configuration of women in business, how the 'invisible' role of women in business evolved and expanded in different locales, while taking a critical stance towards the 'separate spheres' theory that claimed women did not engage in economic activity. Making women business actors visible will entail quantitative data on women in enterprise, in credit, in management and as 'creative destructors' who reconfigured the business

environment. A key dimension will be enterprise sustainability - or the longevity of women's business, based on data on enterprise creation, creditworthiness and enterprise reorganisation and bankruptcies. The following questions will direct the inquiry: • What types of contributions did women as business actors make? • How did female participation in business shift across sectors of the economies? • Why are women consistently concentrated (but not segmented)

into the same limited number of sectors (food, fabric, adornment, personal services) besides gender and formal legal barriers? • What contribution did businesswomen make to the development of modern capitalism? • Does female entrepreneurship matter in our understanding of the impact of modernity (secularisation, individualism, literacy, urbanisation, industrialisation, globalisation) on society in the long nineteenth century?

Thematics

J - Labor and Demographic Economics

Organizer

Verhoef Grietjie

Beatrice Craig - Université d'Ottawa, Ontario

Alisha Topete Cromwell - Coastal Carolina University

Papers

The final, vital link.

SDusan Lewis

Abstract: Most female-owned or managed enterprises in the mid-nineteenth-century United States provided a final, vital link in the economic chain that stretched from producer to consumer. Milliners and dressmakers purchased manufactured materials and trimmings, transforming these into ever-changing fashion that spurred a cycle of

consumption. Dry and fancy good shops enabled less affluent women to make and decorate their own clothing for amoderate investment but additional economic impact. Micro-businesses purchased from larger wholesalers and

jobbers, moving goods to the neighborhoods where laborers lived and selling to them in affordable quantities. Thesetiny local businesses - retail stores, boarding houses, groceries and saloons - offered goods and services necessary

for urban survival to the working classes. Variety stores sold items like coal, wood, matches, and candles in small

parcels for those living hand to mouth. Boarding houses made it possible for a mobile, shifting population of workersto survive in the city. Establishments selling food and drink provided not only two necessities of life, but also an

opportunity for conviviality and leisure to offset long working hours. Modest neighborhood groceries stayed open

into the evenings for the convenience of laborers. Although milliners and dressmakers primarily served middle-class customers, they also gave employment to working women. Thus, the typical types of businesses that engaged female proprietors assisted producers and merchants by getting their goods to consumers, and also supported workers making their way in a new urban landscape based on industrialization. Businesswomen's little-recognized contribution to this economic cycle fed national prosperity.

A Spatial Analysis of the "Invisible" Businesswoman in Charleston, South Carolina, 1798-1855

Alisha Topete Cromwell - Coastal Carolina University

Abstract: A variety of women in the urban South participated in business partnerships that allowed them to maintain financial independence from the patriarchal structures of southern slave society, yet these entrepreneurial women are rarely discussed in southern historiography and have remained "invisible" in the current discussions about the

South's role in developing American capitalism. Through an investigation of the 1798 to 1855 Charleston City

Directories, I have identified over 500 businesswomen per year who worked in several industries, including mantua makers, tavern keepers, shopkeepers, fruit sellers, and candy makers. The City Directories also provided me with addresses of their homes and their businesses, oftentimes being one in the same, of which I have built a database and input it into an ARC GIS map. By creating this digital map, I have a visual representation that shows the numbers and locations of the women engaged in commercial activity as well as tracks their movements around the urban

center of Charleston. The map allows for a spatial analysis of the change-over-time for female business owners as Charleston transformed from a moderate port city at the start of the new American republic to a major hub of

economic activity by the Antebellum period. With a total population of about 3,000 people for each directory, the sheer number of women in business exemplifies the contributions that these women made to the local economy were more than just.

Female factory-owners: Shaping a merchant elite in nineteenth-century Moscow

Galina Ulyanova - Institute of Russian History

Abstract: The nineteenth-century was an important period of change in Russia in relation to women's industrial entrepreneurship. The two key factors influencing female activity in the industrial sector were the principle of

property separateness in marriage (since 1753) and the declaration that 'persons of the female sex are assigned to guilds on exactly the same basis as men' (since 1785). A paper focuses on female entrepreneurship in industry, which was rather widespread in Russia, and especially in Moscow as the biggest industrial center. For example, there were 11 female-headed enterprises in Moscow in 1814, 35 in 1832, 99 in 1853. This study uses detailed evidence from the registers of factories and the factory's year accounting reports, and the aggregated prosopographic data from various sources. The paper will explore three main issues: (i) the industrial statistics concerning women entrepreneurial activity, and especially in the textile industry; (ii) the nature and extent of the female ownership and management

influence on production processes and technological change; and (iii) the socio-business network of factory-owners.

[∨ DOWNLOAD](#)

Financing Female Enterprise: Women and Credit in England 1880-1914

Jennifer Aston - Northumbria University

Abstract: This paper contributes to the growing body of historical research which does not simply state 'women were there' when discussing the role of women in entrepreneurship, but rather seeks to show what women did and how they did it. Using Board of Trade Official Receivers Reports and Character books of Birmingham Horsefair branch of National Provincial Bank of England, I examine how women interacted with credit in late nineteenth and early twentieth century England, ranging from very small and focussed local credit networks of family and friends, to informal (and sometimes illicit) networks of personal loans and loan sharks, to lending from formal institutions on a regional, national, or even international scale. Moreover, I also examine how women experienced these formal institutions, to determine how the direct and indirect discrimination that women experienced on the grounds of their sex affected their ability to participate in the marketplace. Examining the role of women as users of credit networks of all descriptions provides important new evidence about the way in which women engaged in business, the impediments they faced, and helps to answer some of the big questions of this panel: did women entrepreneurship matter? And how important were women entrepreneurs to business, economic growth and development in that time period?

Women leaders in industry in nineteenth-century France: The case of Amélie de Dietrich.

Charlotte Le Chapelain - University Jean Moulin Lyon III / Herrade Igersheim - BETA/CNRS

Abstract: This article traces the history of Amélie de Dietrich in her role (1806 to 1855) as the head of one of the oldest family-owned businesses in Europe: the De Dietrich company. Economic history has long given a very minor place to women entrepreneurs. Recent analyses nevertheless tend to show that women business leaders were not exceptions in the nineteenth century. This paper is a further attempt to bring women entrepreneurs—and their contribution to the industrial take-off—out of invisibility. Amélie de Dietrich took important strategic decisions to adapt the company to the new economic opportunities which arose in the first half of the nineteenth century. Her choices were decisive for the future of the company; what is more, she succeeded in restoring the familial ownership. Drawing on Amélie de Dietrich's own unpublished correspondence, this contribution examines the factors that explain her success in imposing herself as Maître des Forges.

 [DOWNLOAD](#)

'Survival of the entrepreneurial'. Women's entrepreneurship in nineteenth century Cape settler societies.

Verhoef Grietjie

Abstract: During nineteenth century settler society survival depended on personal traits such as perseverance, ingenuity, innovation, creativity, work ethic and independence. Highly challenging health and climatic conditions impacted adversely on life expectancy. The composition of society seldom displayed a gender balance,

which resulted in women often having to accept sole responsibility for the subsistence of their families. In the history of early Cape colonial society women performed an under-acknowledged social and economic role in sustaining their families and society through economic activity. This paper offers the first systematic investigation into the economic activity of women in the nineteenth century Cape economy. It shows the persistence of innovative entrepreneurial activity by women in a variety of economic activities. It shows women's ingenuity in entering new types of business, their agency in numerous economic activities and the establishment of networks to sustain their independence. The question guiding the research is how women accepted existential challenges through entrepreneurial activities. The paper shows women collaborating with men in enterprise, while developing an economic independence rarely acknowledged. Recent research has highlighted women's agency in the credit market (Swanepoel 2017), but the exact nature of entrepreneurial activity is yet to be unveiled. The research addresses the visibility of women in the nineteenth century Cape economy and society.

∨ DOWNLOAD

PA.191 | The causes and consequences of technological progress

14:00 - 17:30 - [Recherche Sud - Room 0.018](#)

Description

This session is interested in the forces that drove major technological breakthroughs in history, such as (but not only) the invention, adoption, and diffusion of agriculture, steam engines, electricity, railroads, medicine, property rights, etc. The session also considers the consequences of adopting those technologies with respect to structural changes, demographic developments, labour-market outcomes, human-capital formation, etc. The papers presented may be (but are not limited to) exploring variation in national and regional variables in order to identify the key factors that led to technological progress in certain places but not in others (at least not to begin with) and/or variation in the national, regional and global use of these technologies on the outcome variables listed above.

Thematics

O - Economic Development, Innovation, Technological Change, and Growth

Organizer

Weisdorf Jacob - Sapienza - University of Rome

Mauro Rota - Sapienza - University of Rome

Leonardo Ridolfi - University of Siena, Italy

Alexandra de Pleijt - Wageningen University and Research Centre [Wageningen]

Papers

The health implications of the neolithic revolution

Robert Allen - New York University Abu Dhabi

Women Inventors: An Exploration of French Patents, 1791–1899

Youssef Merouani - Department of Economic History, Lund University

Faustine Perrin - Department of Economic History, Lund University

∨ DOWNLOAD

Technological Unemployment in Historical Perspective: A Task Level Analysis

Hillary Vipond - London School of Economics and Political Science

There is no quantitative record of the number of employment opportunities created by and lost to creative destructive as industries mechanized in Great Britain between 1851-1911. This is primarily because English census data tracks occupations only at the industry level, which I show obscures shifts in the occupational structure taking place at the sub-industry “task” level. I create a new, more finely grained occupational categorization structure, using text recorded in individual level English census observations, as digitized by the Integrated Census Microdata project (ICeM), as data. This illuminates the impact of mechanization on occupation. In this paper I link 1.29 million English bootmakers (97.2%) to the sub-industry level “tasks” they performed. This reveals that occupational decline took place as the industry mechanized, with 152 235 jobs lost as skills became obsolete. Another 145 248 jobs, demanding new skills, were generated. Incumbents in the industry were not able to transition out of declining occupations into the newly generated ones, instead, the new jobs went to newly trained young bootmakers.

The impact of mechanisation on wages and employment: evidence from the diffusion of steam power

Carla Salvo - Sapienza - University of Rome Weisdorf Jacob - Sapienza - University of Rome Leonardo Ridolfi - University of Siena, Italy

Is mechanisation labour displacing? We use two all-inclusive industrial censuses from 19th-century France to examine the effect on wages and employment of one of the greatest waves of mechanisation in history: the diffusion of steam power. Many and costly workers were positively associated with the later adoption of steam. This suggests that mechanisation intended to save on the labour bill. But after controlling for selection effects, our diff-in-diff analysis shows that steam-adopting industries ended up employing both more and better-paid workers on average than their non-steam-adopting counterparts. This disputes the widespread view that past mechanisations entailed technical unemployment and falling labour compensation.

∨ DOWNLOAD

Technological Progress and the Great Divergence

Stephen Broadberry - Oxford University

Recent work on historical national accounting makes it possible to establish more firmly the timing of the Great

Divergence of living standards between Europe and Asia around 1700. The Great Divergence occurred because of a positive GDP per capita growth trend in northwest Europe combined with a negative growth trend in Qing dynasty

China. Growth accounting shows that the rise of northwest Europe to GDP per capita leadership was driven as much by TFP growth as by human and physical capital deepening, while the decline of China resulted from a reduction in

land per capita combined with stagnation of TFP and absence of capital deepening.

Industrialization, rates of return, and wealth inequality

Timo Stieglitz - Humboldt University

Thilo Albers - Humboldt University of Berlin Felix Kersting - Humboldt University of Berlin

Studies of wealth inequality in the long run have shown that many countries experienced their peak in wealth inequality shortly before WWI. Which role did industrialization play for this? Focusing on the case of Germany, we first provide evidence of a strong causal effect of industrialization on wealth inequality. We do so by exploiting regional variation in Prussia, based on an instrumental variable approach and a newly constructed dataset of county-level wealth distributions and industrialization levels at the eve of WWI. We then discuss the mechanisms behind this effect, in particular type and scale dependence of rates of return on capital. We document these features employing a novel individual-level dataset of Prussian millionaires. Returns were markedly higher among the new entrepreneurial elite than among the rural Junkers. Within industry, rates of return increased with wealth levels. To investigate the relative importance of these features, we simulate a model of intergenerational dynastic wealth accumulation with rate of return heterogeneity across dynasties and sectors. A counterfactual analysis suggests that particularly scale dependence in industry had a large impact on long-run wealth inequality during industrialization.

The long-run gains from the early adoption of electricity

Bjorn Brey - Universite libre de Bruxelles

This paper explores the effect of the early adoption of technology on local economic development. While timing and intensity of technology adoption are key drivers of economic divergence across countries, the immediate impact of new technologies within advanced countries has been elusive. Resolving this puzzle, this paper documents that the early adoption of electricity across late 19th century Switzerland was conducive to local economic development not just in the short-run, but also in the long-run. Exploiting exogenous variation in the potential to produce electricity from waterpower combined with rapid changes in power generation and transmission technology the evidence presented can plausibly be interpreted as causal. The main mechanism through which differences in economic development persist is increased human capital accumulation and innovation, rather than persistent differences in the way electricity is used.

[∨ DOWNLOAD](#)

The power of electricity: how geography, technology, and institutions helped shape contemporary income inequality in Italy

Mauro Rota - Sapienza - University of Rome

Weisdorf Jacob - Sapienza - University of Rome Michele Postigliola - Sapienza - University of Rome

PA.202 | Presidential Session II: Global Economic History After Two Decades of the 'Divergence Debate'

14:00 - 17:30 - [Centre des colloques - Auditorium 250](#)

Thematics

O - Economic Development, Innovation, Technological Change, and Growth

Organizer

Anne E. C. McCants - MIT

Kenneth Pomeranz - The University of Chicago
Wong R. Bin

Papers

Divergences and Convergences in Resource Management: Beyond the California School

Kenneth Pomeranz - The University of Chicago

Considers the institutions in China responsible for channeling vast increases in the consumption of energy and other natural resources to fuel China's twentieth-century economic transformation, evaluating scholarship done on the subject in the past twenty years and suggesting future directions of research. Pomeranz's paper considers various analyses of market responses to resource scarcity in late Qing and 20th century China, as well as state intervention in regional energy and water supply issues, paying particular attention to claims about continuities of both problem and management strategies across regime types. Among the purposes of this exercise is an attempt to evaluate the stickiness of development "paths" that have been imagined as originally linked to factor endowments as China's involvement in global markets for some (but not all) of these resources has waxed and waned over time. Conversely, it also looks for signs that explanations of enduring differences among regions in China, and between some of these regions and other areas with which they share conditions of intensive agriculture, relatively late and labor-intensive industrialization, and so on. If time permits, the paper will also offer some thoughts on what can now be said about the allegedly greater sustainability of "the East Asian development path" proposed by Kaoru Sugihara now that we have almost 20 more years of both East Asian development and environmental science to consider.

Population Processes Under an Agrarian Regime: China: 1750-1950

James Lee - Hong Kong University of Science and Technology
Wang Feng - UC Irvine

Updates *One Quarter of Humanity: Malthusian Mythology and Chinese Realities* with a summary of the subsequent academic controversy after its publication, subsequent related research, and current research projects on long-standing Chinese population processes associated with a predominantly agrarian socio-economic regime. "In

Population Processes During an Industrial and Post-Industrial Regime: China 1999-2019" Feng Wang and James Z. Lee summarize recent changes in Chinese population behavior since *One Quarter of Humanity* was published. In the two decades after the publication of *One Quarter of Humanity*, China has entered a seemingly entirely different demographic era. Life expectancy of the population has continued to increase. At the same time, both marriage age and singlehood rose sharply. China now also has among the world's lowest fertility rates. This paper traces these

recent changes to their roots in the demographic regime they delineated in the book *One Quarter of Humanity*, and examine the economic and social contexts of these demographic changes and their implications. Integrating more fully the kinds of changes these papers address into Chinese economic history brings to the fore an important component of "California School" scholarship that is not always taken into account among

economic historians, despite the arguments within the European economic history field relating demographic structures and behaviors to economic performance.

Involution” or Seasonality: Re-examining Chinese Agriculture in the Great Divergence Debate

Debin Ma - Oxford University

Peng Kaixiang - School of Economics Henan University

China's (or East Asian) highly crop-based agricultural economy generates sharply differentiated seasonal demand for labor across the year and leads to the rise of agricultural and handicraft side-employment. Without taking proper account of this important intertemporal labor re-allocation mechanism, the “involution” thesis posits a Malthusian trap with diminishing return in Chinese agriculture due to deteriorating land-labor ratio. This paper presents stylized empirical data from 19-20th century Chinese (and Japanese) agriculture and theoretical model to demonstrate that

this labor relocation across the seasons contributes to a Boserupian type of growth with rising commercialization and population density, but not necessarily urbanization, rising productivity and structural change. This distinctive path is ultimately important for understanding the Chinese path of modernization and industrialization.

Forest Management, Resource Flows, and Core-Periphery Dynamics: A Cross-Regional Comparison

Zhang Meng - Vanderbilt University

Recent revisionist works have begun to challenge the oversimplified impression that late imperial China was incapable of restraining unsustainable exploitations of forest resources and a heavy bias in favor of agriculture

prevented any effective forestry. Extensive deforestation notwithstanding, scholars have delineated various practices adopted by the state and the people to adapt to different ecological-economic circumstances, which exhibited significant regional diversities. This study aims to compare several sources of timber supply for Qing China that

represented contrasting modes of adaptation: southern China, Inner Mongolia and Manchuria, and southeast Asia. Such differences in practices can be understood from the differentiation in ecological conditions, imperial priorities, and market conditions. Some comparative insight will also be drawn from juxtaposing this set of core-periphery dynamics of resource flow with that in contemporaneous Europe.

Roundtable Discussion

Anne E. C. McCants - MIT

Kenneth Pomeranz - The University of Chicago
Jack Goldstone - George Mason University [Fairfax]
Naomi Lamoreaux - Yale University [New Haven]

Peter Perdue - Yale University [New Haven]

Jean-Laurent Rosenthal - California Institute of Technology

Roundtable Discussion -- in response to the earlier panels.

Plenary Session - Pr. C.Coquery-Vidrovitch and Pr. I.Thioub

Plenary Sessions

18:00 - 19:30 - [Dock Pullman](#)

Description

Africa in the History of Globalization

President: Pr. Denis Cogneau, Paris School of Economics, IRD, EHESS

Cocktail Party

Social events

19:30 - 20:30 - [Dock Pullman](#)

July 28th 2022

Book Fair & Stands

Book Fair & Stands

09:00 - 18:00 - [Grand Equipement Documentaire \(GED\) - Interface](#)

Description

The Book Fair will host various **French and international editors** in the field of economic history, but not only.

The Book Fair will take place in the **GED (Grand Equipement Documentaire) hall**, every day during the Congress, from 9 am to 6 pm.

You will always find **refreshments** at the entrance of the Book Fair, offered by the WEHC.

You will also have the possibility to meet some authors at the Book Fair and have your books **autographed**.

The following **editors** will attend the WEHC Book Fair :

PA.024 | Transition Recession in FSU States: Causes and Consequences in Comparative and Diachronic Perspective

09:00 - 12:30 - [Recherche Sud - Room 0.016](#)

Description

After the Soviet Union collapsed (December 1991) and market reforms were initiated, the economic performance of the successor states was more than disappointing. By the end of the 1990s output (GDP) fell by about 50% as

compared to the highest pre-recession level of 1989, investment dropped even more, income inequalities rose greatly so that real incomes declined dramatically for the majority of the population, death rates increased by about 50%, whereas life expectancy declined markedly. In Russia output fell by 45% in 1989-98, death rates increased from 1% in the 1980s to 1.5% in 1994 and stayed at this high level thereafter, which was equivalent to over 700,000 additional

deaths annually. Over the period of several years such population losses could be likened to the impact of the big war. By way of comparison, during the second world war national income in the USSR fell only by 20% in 1940-42,

recovered to its 1940 level in 1944, fell again by 20% in 1944-46, during conversion of defense industry, but exceeded its 1940 level nearly by 20% already in 1948. In some of the FSU states that were affected by military conflicts

(Armenia, Azerbaijan, Georgia, Moldova, Russia and Tajikistan) GDP in 2000 was only 30 to 50% of its pre-transition levels; In Ukraine even without the military conflict GDP fell by nearly two thirds. By way of another comparison, in

East European countries (EE) the reduction of output continued for 2-4 years and totaled 20 to 30%, whereas in China and Vietnam there was no transformational recession at all on the contrary, from the very outset of reforms

economic growth accelerated. Post factum, the reduction of output that occurred in the FSU during the 1990s should be considered as the exceptional case in the world economic history. Never and nowhere, to the best of my knowledge, there occurred such a dramatic decline in output, living standards and life expectancy without

extraordinary circumstances, such as wars, epidemics, natural disasters. Even during the Great Depression (1929-33)

GDP in Western countries on average fell by some 30% and by the end of the 1930s recovered to its pre-recession levels. Why has the reduction of output and incomes in FSU been so deep and so long? To what extent was this

collapse caused by the initial conditions and circumstances, i.e. predetermined and hardly avoidable, and to what extent it was “man made”, i.e. became the result of poor economic policy choices? If it is the wrong economic policy that is mostly responsible for the collapse, the future historians may refer to the FSU transition as the biggest “manmade” economic disaster ever to happen. The ubiquitous and virtually universal feeling is that “things went terribly wrong” and that with different policies it could have been possible to avoid most of the misfortunes that struck the

former Soviet republics in the 1990s. After all, most other transition economies did better than the FSU states and it is difficult to accept the idea that the exceptional length and depth of recession in post-Soviet states was predestined and inevitable. However, when it comes to the discussion of particular policies, there is much less agreement among the scholars. The question why FSU had to pay a greater price for economic transition is answered differently by those who advocate shock therapy and those who support gradual piecemeal reforms. Shock therapists argue that much of the costs of the FSU reforms should be attributed to inconsistencies of policies followed, namely to the

inability of the governments and the central banks to fight inflation in the first half of the 1990. On the contrary, the supporters of gradual transition state exactly the opposite, blaming the attempt to introduce conventional shock therapy package for all the disasters and misfortunes. Are welcomed papers discussing causes and consequences of

the transitional recession within a diachronic and comparative framework with other “transitional” experiences, like the Chinese, and Vietnamese ones.

Thematics

F - International Economics

Organizer

Celetti David

PA.032 | Central banking amidst the havoc of war, 1939 - 1945

09:00 - 12:30 - [Recherche Sud - Room 0.030](#)

Description

The aim of this World Economic History Congress session is to explore central banking in the unusual political, social and economic environment created during a period in which virtually the entire world was embroiled in war. Funding the war effort became a top priority for all belligerent countries. Both the Bank of England and the Federal Reserve

Board supported their respective Treasuries in their effort to finance the war. Controls were introduced and interest rates were kept at low levels to contain inflationary pressures and stabilise the economy. The central banks in

occupied continental areas found themselves in uncharted waters; they took measures to protect their gold reserves whilst contributing to the cost of occupation and to further Nazi demands. In Belgium and Poland new emission

banks were founded which to a great extent operated separately from the central banks of these countries. For a number of continental central banks there were two administrations: one close to the government in exile and a

different one based at the central bank, by and large, appointed by the Nazis. The outcome of the monetary policies implemented in these countries and the consequences for post-war reconstruction varied greatly. In

Greece, for example, money printing resulted in damaging hyperinflation. In the Axis alliance the Reichsbank, as expected, was placed under Adolf Hitler's direct control. The Bank of Austria was liquidated immediately after the invasion by German troops and the Reichsmark was introduced. In Asia, the Bank of Japan was reorganised in 1942 and paper scrip money, the so-called Japanese invasion money, was issued to replace local currencies in occupied Asian territories. Such diverse central banking and monetary policies as were pursued worldwide during this complex

wartime period raise many questions which deserve further research. For example: Were there any similarities in the monetary and central banking policies pursued by German authorities in occupied countries? What determined the

impact and the consequences of the monetary policies implemented? Was there international cooperation among the central banks of the Allies and in particular between the Bank of England and the Federal Reserve Board and if so what form did it take? What were the policies pursued by central banks in neutral countries? What kind of relationship was created in time of war between central banks and the other financial sectors? Did policies adopted in the 1930s help central banks cope with the challenges they faced during the Second World War? What was the impact of monetary policies and changes to the structure of money markets during the Second World War on the evolution of

central banking? This session offers the opportunity to examine these issues so as to shed light on hitherto neglected aspects of central banking developments during the Second World War adopting both a qualitative and a quantitative approach.

Thematics

E - Macroeconomics and Monetary Economics

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

Organizer

Olga Christodoulaki - London School of Economics/Visiting Fellow

Marcel Boldorf - Université Lumière Lyon 2 Albrecht Ritschl - London School of Economics (LSE)

Discussant

Tobias Straumann - University of Zurich [Zurich]

Hans Otto Froland - Norwegian University of Science and Technology, Trondheim

Chair

Pamfili Antipa - Banque de France

Marcel Boldorf - Université Lumière Lyon 2

Papers

The Reichsbank and the bloody booty: the importance of gold in the Second World War

Ralf Banken - Goethe-University Frankfurt

Target Zero: the Reichsbank's European Clearing System, the New Order, and the Economic Exploitation of Europe, 1939-1945

Albrecht Ritschl - London School of Economics (LSE)

Controlling Funds Allocation for the War: the Experience of Japan in the late 1930s

Tetsuji Okazaki - The University of Tokyo

This paper explores how financial controls functioned to affect funds allocations, focusing on late 1930s Japan. Japan in this period is advantageous in identifying the impact of financial controls, because we can distinguish treatment and control groups in multiple respects to examine differences using firm-level data. For larger firms, subject to the financial controls, the difference in capital growth between firms in the nonpriority and priority industries expanded when the financial controls started, while differences in borrowing growth between them did not until the controls were later extended to cover both short- and long-term funds. To preview the main results, for larger firms, the differences in capital growth between firms in the nonpriority and priority industries expanded after the financial controls commenced, whereas the corresponding differences in terms of borrowing growth did not until the controls were extended to cover both short- and long-term funds. With respect to the samples including small and medium-sized firms, when the controls started, for a nonpriority industry, capital growth declined for the firms with capital over the upper limit of the control exemption, compared with those with capital under the limit. Conversely, for a priority industry, this difference across the upper limit is not observed. These results strongly suggest that financial controls did indeed affect and alter the funds allocations.

[↓ DOWNLOAD](#)

Central Banking in Greece during the Nazi Occupation

Olga Christodoulaki - London School of Economics/Visiting Fellow

Central banking in occupied France

Marcel Boldorf - Université Lumière Lyon 2

Financing German occupation in Norway: The role of the NorgesBank

Harald Espeli - Harald Espeli

PA.046 | Natural Capital, Resources and Sustainability in historical perspective

09:00 - 12:30 - [Centre des colloques - Room 3.03](#)

Description

Over the past quarter-century, Genuine Savings (GS) -or Adjusted Net Savings (ANS)- has emerged as an important

indicator of Sustainable Development. It is based on the concept of wealth accounting (K. Hamilton & Hepburn, 2014) and represents a measure of how the country's total capital stock (physical, natural, social, institutional and human)

changes year-on-year. Following the pioneering studies of Pearce & Atkinson (1993) and Kirk Hamilton (1994), the World Bank has published estimates of GS from the mid-1990s to the present (World Bank, 1995, 1997, 2015).

Hamilton & Clemens (1999) and World Bank (2006, 2011, 2018) illustrate the nature of these estimates for almost all countries in the world and show how a negative GS indicator can be interpreted as a signal of

unsustainable

development. Current World Bank data to support the calculation of GS at the country level stretches back to the 1970s, and provides empirical evidence of the level of sustainable/unsustainable economic development throughout the world. However, the social and economic development is, by definition, a long-run process where path-

dependence, persistence and multiple equilibriums interact in the construction of “the future”. What can we learn

from history about the sustainable development? We propose a session to discuss on this subject to offer novel views about the economic history of regions and countries and contribute in the current debate about development

policies. Therefore, we propose analysing the sustainable development of different economies in historical perspective focusing on empirical approaches on the topic. Based on the notion of GS as a framework we expect to receive methodological and empirical works in diverse stages of research (initial and advanced papers) which

consider different components of the estimation. GS adds up the value of year-on-year changes in each individual element of capital stock and we will look for long-run estimates (from the 19th century to nowadays) offering

information about fixed capital formation, natural resource use and educational investment, as well as the respective shadow prices to reflect the marginal value product of each stock in terms of its contribution to welfare. Changes in human capital can be approximated using expenditures on education, as a rate of return on time spent in education, or as a measure of discounted lifetime earnings by skill level. The effects of technological change, resource price appreciation (capital gains/losses) for resource exporters and importers, and population change can also be

incorporated into the GS indicator and we will welcome efforts in this sense. Changes in the stock of certain pollutants (such as CO₂) -valued using marginal damage costs- can also be presented in the estimates of the index. We encourage particularly contributions in this matter because we pretend to open the possibility of discussing the role of economic history in climate change, a main topic in the sustainability debate (Blum, Ducoing, & McLaughlin, 2017; Greasley et al., 2014; Kunnas et al., 2014). Studying the last two hundred years through the lens of natural

resources, sustainability and alternative measures of development enables us to make a broader contribution to the understanding of the economic history of the period and to shed light on the prediction of the future well-being.

Along this period interacted stages of increasing world integration (as the First Globalization era) with other of

progressive enclosing (the interwar period), deep dislocations of the international economy (with both World Wars) and periods of sustained growth in the world core with persistent divergence in the periphery. Our aim is to identify different stylized facts of the international economy to contribute in the construction of a research agenda on the matter and to enhance welfare measures in the long run.

Thematics

L72 - Mining, Extraction, and Refining: Other Nonrenewable Resources

O - Economic Development, Innovation, Technological Change, and Growth

O13 - Agriculture • Natural Resources • Energy • Environment • Other Primary Products

P28 - Natural Resources • Energy • Environment

Q - Agricultural and Natural Resource Economics • Environmental and Ecological Economics

Q01 - Sustainable Development

Q56 - Environment and Development • Environment and Trade • Sustainability • Environmental Accounting • Environmental Equity • Population Growth

Organizer

Cristián Ducoing - Department of Economic History, Lund University
Eoin Mclaughlin - University College Cork
Henry Willebald - Universidad de la Republica

Discussant

Les Oxley - University of Waikato
Mar Rubio-Varas - Universidad Publica de Navarra

Papers

Tracing sustainability in the long run. Genuine Savings estimations 1850 – 2018

Eoin Mclaughlin - University College Cork

Cristián Ducoing - Department of Economic History, Lund University
Les Oxley - University of Waikato

We introduce a new database of historical Genuine Savings (GS), an indicator of sustainable development propagated by the World Bank and widely used in contemporary economic research. GS derives from the theoretical work on wealth accounting, and addresses shortcomings in conventional metrics of economic development by incorporating broader measures of saving and investment, including human capital (education), and natural resource depletion. Its value as an indicator is determined the possibility to predict future standard of living on basis of genuine investments of the past. This article provides consistent historical estimates of GS since 1850 for 25 countries to enhance, complement and contextualise the work of the World Bank.

Historical Genuine Savings in Latin America (1880 – 2020). Stylized facts on natural resource dependence and development

Cristián Ducoing - Department of Economic History, Lund University
Henry Willebald - Universidad de la Republica

Mar Rubio-Varas - Universidad Publica de Navarra
Eoin Mclaughlin - University College Cork

Latin America has been characterized as a region dependent on natural resources. The economic cycles of Latin American countries are related with raw materials demand from the core economies, hampering the autonomy of its economic policy. In this article we found that Latin America has a bigger gap with the developed world than mainstream income estimations suggest (mainly GDP estimations). If we take into account environmental degradation and lack of reinvestment of natural resources rents (under the adjusted net savings framework), Latin America have not achieved the basics of weak sustainability, meaning the compensation of natural resource extraction and environmental damages through investment in physical and human capital. Using a sample of nine countries, including Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Mexico, Uruguay and Venezuela, the study covers more than 130 years of history.

[↓ DOWNLOAD](#)

Genuine Savings in Spain in the long run (1860-2010) a first approach

Inaki Iriarte - University of Zaragoza - Universidad de Zaragoza [Zaragoza]
Cristián Ducoing - Department of Economic History, Lund University

Italian GS since Unification

Cristián Ducoing - Department of Economic History, Lund University
Benedetto Rocchi - Università degli Studi di Firenze

Towards sustainable energy: how markets, governments and technology shaped economic history

Jeroen Touwen - University of Leiden

Energy was the key to the industrial revolution and even while economic history cannot be studied without taking into account a set of other themes (such as factors of production, institutions, technology, governments, trade) there would be little left of our present-day affluence if we had not figured out how to use the energy resources at hand.

This paper reflects on the role of markets, technology, and government in guiding and stimulating a (world-wide) transition. If we approach the transition to sustainable energy, which is essential to avoid excessive global warming, from the point of view of economic history, what does it teach us?

Natural Capital, Resources and Economic Growth: Why have Southeast Asian Countries been out-performed by resource-scarce Northeast Asia?

Anne Booth - SOAS, University of London

The literature on the resource curse is now very large and a number of survey papers have appeared over the past two decades. This paper uses some of the main findings of that literature to explore the economic consequences of

resource abundance in two economies, Indonesia and Malaysia. Both economies went through periods when revenues from natural resource extraction accounted for a significant proportion of total commodity exports and also of total government revenues. Both economies, especially Indonesia, experienced rapid economic growth through the 1970s when the oil boom was at its height. But in contrast to other 'populated petroleum economies' both Indonesia and Malaysia managed to restructure their economies after prices and export earnings decreased. They were especially successful in increasing a range of non-oil exports including manufactures. Both managed to sustain economic growth until the financial crisis of the late 1990s. The paper explores the reasons for this success.

The Effect of Natural Resource Shocks on long-term Sustainable Development. Evidence from Norway and the Netherlands

Johanna Fink - Department of Economic History, Lund University
Cristián Ducoing - Department of Economic History, Lund University
Les Oxley - University of Waikato
Eoin Mclaughlin - University College Cork

Resource curse in a historical perspective

Lars Bruno - Norwegian Business School

This paper explores the resource curse in two different periods, the late 19th and late 20th centuries. The evidence for the resource curse, the hypothesis that natural resources somehow is detrimental to economic growth, is mainly based on empirical evidence for the late 20th century. However, the late 19th century has seen far less focus. This

paper uses a panel data set-up to explore the effect of natural resources for those countries for which data

is available for both these periods. This paper asks whether natural resources had a different macroeconomic impact over time and analyses the causes for its effect.

Water Footprint of the Uruguayan agriculture (1870-2020)

Henry Willebald - Universidad de la Republica Paula Santos - Universidad de la República

In Uruguay, crops and livestock have become a promoter of productive diversification in the first two decades of the 21st century. A period of dynamic stagnation characterised the sector until the 1980s, to further give rise to a time of strong development of specific primary crops, that continued up to the 2020s. There is evidence that the demand for water in the country increased strongly as a result, among others, of the development of these activities. This paper studies the evolution of the use of water in agriculture from a long-term perspective. We estimate the Water Footprint by product (primary crops and livestock meat) for the period 1900-2020. We describe how the water use relates chronologically with the development of the agricultural sector. Our findings show that, despite an increasing trend in the long run, the Water Footprint of production of the sector has fluctuated from period to period, accompanying the sectoral diversification and the direction of the transformation within agriculture.

[∨ DOWNLOAD](#)

Patterns and causes of Mediterranean agricultural virtual water exports the second globalization, 1975-2015

Vicente Pinilla - University of Zaragoza - Universidad de Zaragoza [Zaragoza] Rosa Duarte - University of Zaragoza - Universidad de Zaragoza [Zaragoza] Ana Serrano - University of Zaragoza - Universidad de Zaragoza [Zaragoza]

During the twentieth century, the Mediterranean basin experienced an intense integration in global markets, becoming one of the largest agricultural and food suppliers in the world. This expansion was particularly intense

during the second wave of globalization, and was possible thanks to the increasing consumption of water resources, hand-in-hand with irrigation development and modernization. This study aims to evaluate the impacts that the Mediterranean agri-food trade specialization exerted on water resources between 1975 and 2015, focusing on the second globalization. Concretely, we would like to approach to the economic, technological, productive and commercial factors behind the growing pressures on Mediterranean water resources. Likewise, we would like to focus on the divergences between northern, eastern and southern Mediterranean countries, establishing regional patterns in terms of the socioeconomic drivers of this process. To that aim, we will use bilateral trade time series with a high product disaggregation detail, which combined with decomposition analysis, make up the methodological setting of the study.

Energy transitions, diversification processes and their effects on the CO₂ emissions of European countries along two centuries

Beatriz Muñoz - Universidad Autónoma de Madrid Mar Rubio-Varas - Universidad Publica de Navarra

Technological innovations have allowed humanity to make a greater and better use of the energy resources available in nature. This has resulted in both increased energy consumption and a greater diversity of the primary sources used. Although changes in the energy structure of countries determine energy transitions, diversification has not been analyzed from a long-term comparative perspective until very recent times. Safarzynska (2017) relates energy diversification to industrial development, while Grubb et al. (2006), Stirling (2008) and Mitchell (2010) analyze the

relationship between energy diversity and transitions to low-carbon systems. Rubio-Varas and Muñoz-Delgado (2019) quantitatively analyze the degree of concentration (versus diversity) of the energy mixes of eight European countries in relation to their respective energy transitions.

July 28th 2022

PA.065 | New Approaches to the Global Mining History: the Social Effects of Ore Extraction

09:00 - 12:30 - [Centre des colloques - Room 3.11](#)

Description

Resources extraction, of both metallic and energetic, has been essential for global economic development. Industrialisation meant an unprecedented increase in mine production since the mid-18th century, boosting not only the quantity but also the variety of resources extracted. This activity induced important alterations in the areas of ore extraction: it encouraged large migratory processes, led to the creation or consolidation of cities and townships, and altered people's lives, the landscape and the environment. Mining has always been a controversial activity, subject of quarrels when its detrimental effects eventuated. Resource extraction can lead to the appropriation of a non-renewable patrimony and cause socio-political divisiveness. It may produce different sorts of physical alterations, be highly contaminating and generate dangerous waste. This sector also displays relatively large rates of workplace accidents and morbidity. Even its contribution to economic development has been called into question by the Resource Curse literature, both at the regional and national level. This session aims to bring together researchers working on the local impact of mining activities. It encompasses a broad range of topics, but preference will be given to contributions about the social effects of mining. Studies analysing the different circumstances under which mining nuclei emerge and consolidate are highly welcome. The rise in production and the consequent labour demand attracted people not only from the surrounding regions, but also experienced and specialized workers from far away. Information on migrant workers' backgrounds can shed light on the socio-economic, geographic and ethnic composition of township populations, and on recruitment tactics of mining companies. A related issue is the working class formation process in the new settlements; their (possible) racial divide and their main claims in each period and place. The standard of living of workers in mining areas is another topic of interest. The creation of jobs often attracted large numbers of people who could not be adequately housed and fed, and settlements grew in a chaotic way. As a result of overcrowding, subsistence level wages and environmental degradation, living standards were often low and deteriorated. Only with government intervention including sanitary reforms in mining cities and the promulgation of social legislation did conditions improve. Papers focussing on environmental problems derived from mine extraction, conflicts around them and the implemented solutions are welcome, too. Furthermore, the role of women and children in the mining sector, including their wages and working conditions, needs more attention. Women and children often had a fundamental role in the initial development of the sector, working underground and in the surface, doing auxiliary tasks, and supplying the population with food and services. They also played an important role in the stabilization and the reproduction of the mine labour force.

Thematics

F - International Economics

F6 - Economic Impacts of Globalization

I - Health, Education, and Welfare

I15 - Health and Economic Development

L - Industrial Organization

L72 - Mining, Extraction, and Refining: Other Nonrenewable Resources

N - Economic History

N8 - Micro-Business History

N9 - Regional and Urban History

O - Economic Development, Innovation, Technological Change, and Growth

O13 - Agriculture • Natural Resources • Energy • Environment • Other Primary Products

Organizer

Garcia Gomez José Joaquin

Discussant

Fernández Alexandre - Université Bordeaux-Montaigne Laura Maravall

Chair

Garcia Gomez José Joaquin

Papers

Gender, Legislations and the Paradox of Entitlement in the Indian Mining Industry, 1948-1986

Tithi Mohapatra - Ambedkar University Delhi

[∨ DOWNLOAD](#)

“Without Each Other, We Would Not Have Survived”: African Women and Children on the Diamond Mines of Colonial Angola, 1917-75

Todd Cleveland - University of Arkansas

[∨ DOWNLOAD](#)

Monetary compensation and wellbeing of copper mine labour in Chile and the central African Copperbelt: a long-term comparative perspective (1910 to 1970)

Dácil Tania Juif - Universidad Carlos III de Madrid [Madrid] Laura Maravall

Ostrava – the City of Coal

Hana Šústková - University of Ostrava

Migratory chains in the configuration of mining communities in Spain in the 19th century: Linares

*Victor Antonio Luque de Haro - University of Almeria Andrés Sánchez Picón - University of Almeria
M Carmen Pérez Artés - University of Almeria M José Mora Mayoral - University of Almeria*

Urban modernization and health in mining towns

Garcia Gomez José Joaquin

Antonio Escudero Gutiérrez - University of Alicante Adoración Beltrán Dionís - University of Almeria Victor Antonio Luque de Haro - University of Almeria

FORMATION, EXPANSION AND PARTIAL DISASSEMBLY OF BRAZILIAN CARBONING COMPLEX

Alcides Goularti Filho - Universidade do Extremo Sul Catarinense/UNESC

The objective of this text is to discuss the formation, expansion and partial disassembly of the Brazil (Santa Catarina) carboning complex from the units that were and are part of this complex: coal companies, railroad, washer, thermoelectric, carboquímica and port. These units were built in the south of Santa Catarina from the end of the 19th century. Periodization will also be presented based on the start-up of the complex's units, which begins in 1884, when the Dona Teresa Cristina Railway was inaugurated, and is completed with the inauguration of the Carboquímica

Catarinense (ICC) in 1979. The 1990s, due to neoliberal policies, are marked by the partial dismantling of this complex. At the end of the text, there is a reflection on Santa Catarina coal and state policies.

Female migration and belonging in Ghana: women and socio-political change in Asante gold mining communities (1950 to the 1970s)

David Damtar - University of Oxford

Coal miners - a privileged social group in Poland during the communist period

Piotr Franaszek - Jagiellonian University

Mining is a heavy profession, dangerous to life and health, placing special physical and psychological requirements on the human body. For this reason, the mining industry was the first to take special care of its employees. During the communist period these privileges were particularly extended. Coal was the main Polish export raw material. Thus, coal, then called "black gold" in Poland at the time, provided the inefficient communist economy with foreign currency. That is why - as it was often said - coal was the most important Polish money then. The Soviet Union

demanded increasing supplies. The pressure on coal was so great that the communist authorities wanted to extract as much as possible at all costs. Therefore, the profession of miner was considered the most important and valuable for the country, and the miners themselves were treated as national heroes. Miners lived better than other social groups. They were shown on television and different privileges were given to them. In 1949, the honorary title of "Distinguished Miner of People's Republic of Poland" was introduced, as a distinction for the most distinguished who

during many years of work in underground mining have distinguished themselves in achievements in the field of work efficiency, increase in extraction, initiation and development of work competition. To encourage underground work and attract to Silesia, the largest incentive system was developed for the largest group. Flats were promised. From 1958 holders of the title of "Meritorious Miner" received financial supplements to the pension. From 1989 they received an additional supplement to the pension in the amount of 25%. When in the 1980s in Poland a food card system was in force, a white-collar worker was entitled to 2.5 kg of a product, a worker had 3.5 kg, and a miner even

10.5 kg. They were given the largest meat allocation. Shops around the mines were the best stocked in the country. In 1981, the government decided that work in mines on Saturdays was to be double-paid and the amount was tax-free. The remuneration was placed on special mining booklets ("G booklets"), which

authorized the purchase of attractive durable goods inaccessible to other citizens, mainly household appliances and electronics, but also clothing. The money invested in "G" books had an additional value, you could buy currency at a low banking rate. In the 70s, miners even became celebrities eagerly worshiped by artists. On the 4th of December, "The Miner Day" grand ceremonial galas were organized in which the most important people in the country participated. It was the most cherished professional group in People's Poland, which did not mean that their lives were all roses. But there were still no hands to work in the mines and miners had to work in a four-brigade work system, seven days a week and 24 hours a day. It was very hard work many days a month, causing many family perturbations. What's more, it was a very labor-intensive occupation resulting also from poor mechanization, much worse than in the case of their Western colleagues.

∨ DOWNLOAD

Coal mining in Belgium in the 20th century: labor recruitment in Limburg

Frank Caestecker - Universiteit Gent

A connected history of labour in mining. A case study about labour management practices and their social effects at Peñarroya Mining Company during the first half of 20th century

Francesca Sanna - Université Paris Est Créteil - Gustave Eiffel

During the first half of the 20th century, the spread of efficiency theories and management practices in European

industry contributed to accelerate the ongoing transformation in the structure of firms and labour organization. This transformation, that we call rationalization, had multiple aspects, going beyond the technique to become a sort of theoretical principle. In this respect, the idea of total and scientific control of workers as groups and individuals had not only an effect on technology and industrial organization, but it was sometimes transferred to social life, in order to manage workers' performances through a disciplinization of private life. To this extent, rationalization, conceived as scientific management of the workforce, became the new core of paternalistic practices, stressing the dynamics of social life of industrial communities. In the case of mining industry, industrial rationalization and communities are treated in a huge and various scientific literature, but this historiography seems sometimes chained by a sort of geographical tie. In the case of mining, communities have been studied frequently as monads, and this geographical dependency reinforces the idea of social closure of mining communities in academic analysis. Recent historiography shows, however, the benefits of a transnational or cross-connected perspective; and this is even more effective as

mining history seems to need a strong case study approach, which allows to retrace patterns without falling into easy

generalization (and old folkloric clichés). Thus, through the case of Peñarroya mining company and its mining sites around the Mediterranean, this proposal aims at applying a cross-connected approach to study the social effects of labour rationalization in mining industry and mining communities. Peñarroya is a consistent case study for multiple reasons. First of all, the geographical scope and the structural organization of Peñarroya's productive sites – a

complex and multipolar network – allows at applying a cross-connected approach. Secondly, Peñarroya introduced labour management practices between the 1920s and the 1930s, which modified its paternalistic practices in a way that affected the social dynamics of mining communities. In particular the analyses will focus on how scientific management practices and methods of evaluation intervene in the relation between the company town economic system and the household economy in mining communities. The cross-connected analyses will allow to take into account, in a sort of network perspective, the circulation of management ideas, practices and effects in different mining communities.

Light over darkness in the 16c Andes: silver, innovation and the lesser of environmental evils

Saúl Guerrero - Australian National University

David Pretel - Universitat Pompeu Fabra [Barcelona]

Circumventing death by intervening in life Industrial paternalism in the French northern mining district (1860-1910)

Bastien Cabot - Ecole des hautes études en sciences sociales (EHESS)

A Critical Study of the Sanitary Environment and Diseases in Indian Coalfields during the Colonial Era

Sreeparna Chatterjee - Pondicherry University

The challenge of feeding mining families in the second third of the 19th century and the beginning of the 20th century

Eva M^a Trescastro-López - University of Alicante

Miguel Ángel Pérez de Perceval Verde - University of Murcia Ángel Pascual Martínez Soto - University of Murcia

July 28th 2022

PA.075 | 'Japan as Number Two': Japan and International Adjustment in the Post-Bretton Woods World

09:00 - 12:30 - [Centre des colloques - Room 3.05](#)

Description

The adjustment of global imbalances has frequently prompted conflict between surplus and deficit countries. In the run up to the 2008 Financial Crisis, this was expressed in tensions between the US and China. Historically, similar issues were evident in the final decade of the Bretton Woods system. The parallels between the late and post-Bretton Woods situation and current phenomena have been discussed recently. For example, Schenk (2017) points out the asymmetric burden of adjustments between surplus and deficit countries through analysing the process of policy co-ordination in the 1960s and the 1970s. Bordo (2020) reviews the U.S. policies on the macroeconomic adjustments, revealing the process by which the U.S. pursued inflationary policies while blaming other countries for undervaluing their exchange rates. To date, the historical account of the end of the Bretton Woods system and the resolution of global imbalances has mainly been told from the perspective of Western economies and particularly from the perspective of deficit countries such as the US and the UK. What exactly happened to the other side of the story is worth examining. The persistent surpluses of West Germany have attracted some attention but this leaves a gap in the historiography, since from 1971 Japan emerged as the main protagonist for the USA, as Volcker toured the world's capitals to secure currency revaluations. We take Japan as a primary example of surplus countries in the resolution of global imbalances. Japan, which had occasionally faced the risks of balance of payments crisis in the post-war decades (and even almost called for lending from the IMF in the early 1968), was nevertheless transformed into a surplus country and unintendedly became a key focus of the international adjustment process in the late and post-Bretton Woods era (Yago, 2013). In this session, we plan to first examine how key players

both inside and outside Japan perceived global imbalances. After a few decades of their experience as a chronic deficit country, how did policy-makers in Japan recognise and understand changes in the economic and political environment and how did they react to these changes? How was Japan drawn into debates over the where the onus of adjustment lay and how did they manage their surplus? Answering these questions are key elements to understand the process of decision making on policies and the Japanese authorities' behaviour once the frictions in the international arena emerged. The key focus will be on the Bank of Japan and government departments in charge of economic policies such as the Ministry of Finance, but we will also broaden the analysis to the media, private sector business and banking. In addition, seeing how the Japanese position evolved from an international perspective is essential to understand the dynamics of the adjustment process. Discussions at international organisations such as OECD, G10 and IMF, both

formal and informal, had considerable effect on the course of international policy-making. This session will highlight hitherto unexplored archival material to address how Japan featured in the issues that were raised in these fora, how key figures viewed Japan's situation and what streams of economic thought were behind the debates. This

perspective will include comparison with other countries. Thirdly, we review the development of Japan's current account balances with today's analytical framework. In the late Bretton Woods period, contemporaries were familiar with the idea of analysing current account balances with a focus on the trade balance. What sort of phenomenon will appear when we look back at these periods through the lenses of today's framework, with its focus on financial and capital flows? This helps to evaluate and explain contemporary reactions towards the issue. How the new framework for analysis evolved and how it spread among policy makers will also be examined. Japan, which became the second

largest economy in the world in terms of GNP in 1968, transformed from a periphery country to one of the core members for the adjustment process. When looking back, various countries have come and gone as unintended

protagonists for adjustment processes and we could draw lessons from such players for today and future. Bordo, M. (2020), *The Imbalances of the Bretton Woods System 1965 to 1973: U.S. Inflation, The Elephant in the Room*, *Open Economies Review*. Schenk, C. (2017), 'Coordination failures during and after Bretton Woods' in A. Ghosh and M. Qureshi (eds.), *From Great Depression to Great Recession: The Elusive Quest for International Policy Cooperation*, International Monetary Fund. Yago, K. (2013), *A Financial History of the Bank for International Settlements*, Routledge.

Thematics

E - Macroeconomics and Monetary Economics

E52 - Monetary Policy

E62 - Fiscal Policy

F - International Economics

F3 - International Finance

F33 - International Monetary Arrangements and Institutions

Organizer

Mariko Hatase - Bank of Japan

Catherine Schenk - University of Oxford Kazuhiko Yago - Waseda University

Papers

The Recognition and the Policy Choice of Japan's Policy-makers, 1970-73

Yoshio Asai - Seijo University

The recognition of the policy-makers could hardly catch up with the rapid changes in the tempestuous years. During 1970-73 Japan got caught in the turbulent air for the first time since Japan had re-took-off after the

World War II.

When Japan successfully rose to the GDP No.2 status, Japan's policy makers suddenly found themselves under the pressure to adjust the external imbalance. In 1972 as the biggest surplus country, Japan was no more able to hide behind Germany to avoid the head wind. My presentation examines the policy choices by the Japan's policy makers during these turbulent years paying attention to their recognition about the internal and external imbalances. The academic economists accused the policy maker's choices in these years as the serious errors. They said that the policy makers' hesitation to revalue the Yen was the culprit. The internal measures, especially the monetary policy to avoid appreciation, caused the 1973-74 galloping inflation inflicting the devastating damage on the Japanese

economy. The economists pointed out that the phobia of the Yen appreciation was the ultimate cause. No one can deny the existence of the phobia, but this stereotyped explanation might not be enough to explain the actual historical process. We will try to examine this process in the more broad external and internal context. Why the Japan's policy makers had never considered seriously the Yen revaluation till the Nixon shock? They had been accustomed to speculate her international position mainly from the US -Japan relations. There seemed to be many

options, such as the liberalization of imports, the liberalization of direct investment, the military offset, the increase of the Japanese foreign assistance, the purchase of the US government bonds, because these items were repeatedly

requested by the US government during the Johnson administration. On the contrary the US never demanded for Japan the revaluation till the Nixon Shock although the US Treasury started to investigate the exchange rate

adjustment as soon as Nixon came into office in 1969. After the 16.88% revaluation on the Smithsonian Agreement at the end of 1971, the current account surpluses continued to grow faster than before. The OECD countries urged Japan to take some actions. In 1972, the Japanese policy-makers chose "the adjustment inflation policy" in order to avoid the re-valuation. Some of the OECD countries recommended to adopt the fiscal policy not heavily relying on the monetary policy. Japan implemented the expansionary fiscal policy, but this policy deteriorated the inflation.

When we look back on those years, we realized that the monetary policy of 1972 was not the predominant cause of the 1973-74 inflation, but an accelerating factor. In the end of the 1960s when Japan faced the limit of the high-speed economic development based on the investment of the private sector, Japan's policy makers had to confront the needs to expand the social capital and the social security expenditures. The 1971 fiscal year budget signaled this

change. The excess liquidity brought by the intervention in the exchange market in the latter half of 1971, together with the expansionary budget, set off the inflation. In 1970-73, the Yen revaluation was not the self-evident solution to solve the external and internal problems.

Perception of the Balance of Payments and Monetary Policy in the Late 1960s: Focusing on The Bank of Japan's Viewpoint before and after the Monetary Policy Shift

Hidekatsu Kamio - Bank of Japan

Yasuko Morita - formerly Bank of Japan

In the latter half of the 1960s, Japan's trade balance broke away from its traditional pattern of worsening during

economic upturns. The decision to tighten monetary policy, implemented in September 1969, was made in the midst of a continuing balance of payments surplus, unlike previous tightenings aimed at improving the positions in the

balance of payments. Previous studies have assessed that this tightening further increased the balance of payments surplus and led to the Nixon Shock. They have pointed out the delay in policy makers' recognition of the fundamental changes in balance of payments trends and the need to change the exchange rate. Focusing on the perspective of the Bank of Japan (hereafter BOJ) before and after this monetary tightening, this paper examines how the BOJ came to

recognize trends in the balance of payments and the policy challenges of being a "surplus country," based on

contemporaneous sources. In mid-1969, Japan was "for the first time in her history, experiencing the problems of surplus countries". During this period, the policy of restraining the growth of foreign exchange reserves had begun.

However, foreign countries demanded more aggressive removal of import restrictions and the liberalization of capital exports on the premise that surpluses would be established. Domestically, this was perceived as the pursuit of

responsibility as a surplus country. The BOJ tightened monetary policy with this responsibility in mind. Later, at a press conference following the International Monetary Fund's Annual Meeting, BOJ Governor Usami said that

international understanding of the need to tighten under surpluses had been achieved, but that Japan should have fulfilled its responsibility as a surplus country by promoting liberalization. Thus, at that time, the core of the

responsibility of surplus countries for Japan was "getting out of the restrictive system," especially import liberalization and capital export liberalization. In this sense, the BOJ's awareness of the policy response at this point was not necessarily out of step with international standards.

MITI's Policies on Current Accounts Imbalances, 1960s-80s

Junko Watanabe - Kyoto University

This paper focuses on the policy making of the Japanese government and MITI (Ministry of International Trade and Industry) in response to the global imbalance issues with Western countries, which had emerged in the period the 1960s to the 1980s. In addition to monetary and exchange rate policies, industrial policies related to trade and foreign investment under the jurisdiction of MITI and domestic economic stimulus measures by the government were also

important policy means to adjust the balance of trade, current and capital account. Against the pressure from the U.S. and European countries, the Japanese government and MITI implemented various adjustment measures. On the

other hand, they insisted that the balance of payment should be used as the index instead of the current account. The characteristics of their responses and adjustment measures in the 1970s will be discussed in the session.

Japanese Surpluses and Global Imbalances, 1970s-80s: A Central Bankers' View

Piet Clement - Bank for International Settlements Barry Eichengreen - University of California, Berkeley

Japan's rapid economic growth between the mid-1950s and the early 1970s redefined its place in the international monetary and financial order. Japan's trade surpluses, accumulation of foreign reserves and the overseas expansion of its banks became common themes in public and policy debates. Because of its position of economic and financial strength in the 1970s and 1980s, Japan faced repeated calls in the international arena to share more of the burden in addressing global imbalances by letting the yen appreciate, adopting more expansionary policies, and loosening

controls on domestic and international financial transactions. This pressure, subtle or otherwise, was brought to bear in the international policy bodies in which Japan took part. In 1962, by participating in the IMF General Arrangements to Borrow (GAB), Japan became a member of the Group of Ten (G10), which established itself as the main monetary and financial policy forum in the industrialised world starting in the 1960s. From 1964, the G10 operated as a regular meeting framework for its member countries' finance ministries and central banks. In addition, the central bank governors of the G10 held regular separate meetings in Basel on the occasion of the BIS Board meeting weekends.

Among the issues at the centre of discussions were exchange rates and current account balances. This paper investigates how G10 central banks at their regular gatherings viewed the issue of global imbalances, and in how far these views overlapped or contrasted with the academic views on the subject. It focuses specifically on the role of Japan, as one of the world's principal creditors. We find that during the 1970s and early 1980s, the central bankers meeting at the BIS were mainly pre-occupied with inflation and the international debt problem. Global imbalances, and in particular the US-Japan trade imbalance - and the USD-JPY exchange rate as an important factor supposedly contributing to Japan's current account surplus - gained most attention during the period 1984-88. In spite

of genuine cooperative efforts to tackle these issues (as epitomised by the 1985 Plaza and 1987 Louvre Accords), a significant difference of opinion persisted between the central bankers of the deficit countries (foremost USA and UK) and those of the surplus countries (Japan and Germany) on the merits of coordinated central bank interventions and monetary easing (the Bank of Japan voiced repeated concern about the rapid growth of the money supply and the continuous rise in asset prices). The debates at the BIS among the G10 Governors and in the ECSC no doubt helped the central

bankers to better appreciate each other's position and to shape their opinions vis-à-vis their own governments and in other international forums such as the IMF, OECD WP3 or the G5/7. As Charles Goodhart has demonstrated, the finalisation of the Basel I Capital Accord on capital standards convergence in this same period (1987-88) also

benefitted from these exchanges and emerging (partial) consensus. By the spring of 1988, central bankers meeting in Basel felt relatively confident that they were making steady, albeit slow, progress in addressing the global imbalances problem. However, for Japan new problems lay around the corner, as it turned out that developments in the 1980s had sown the seeds of an asset price bubble that burst in the early 1990s, inaugurating Japan's "lost decade". Source

material Our primary archival source are the discussion papers and minutes of the Euro-currency Standing Committee (ECSC), a central bank experts' group created in 1971 by the G10 central bank Governors "to consider

policy problems arising out of the existence and operations of the euro-currency market". In the post-Bretton Woods era, this group became the main central bank forum for discussing issues related to global imbalances, reserves accumulation and liquidity creation, and their impact on financial markets. The ECSC met at the Bank for International Settlements in Basel, Switzerland, where its archives are currently preserved. The ECSC reported directly to the Governors of the G10 central banks on the occasion of their regular meetings in Basel, and thereby helped shape the Governors' views on these issues. In addition, the paper uses records related to the actual G10 Governors meetings that took place in the context of the BIS monthly meeting weekends. However, no official minutes of these meetings exist. Note: The views expressed here are not the views of the BIS.

Who Said Japan Was "Number Two"? Multilateral Discourses on Japanese Balance of Payments (1961-1979)

Kazuhiko Yago - Waseda University

This paper deals with the discourses over the Japanese BOP from the 1960s to the late 1970s. Since the 1950s, the Japanese authorities have long been haunted by the fear of losing their foreign reserves. The growing but still poor economy required the stop-and-go macro-economic policy under the constraint of a "ceiling" of foreign exchange reserves. By the late 1960s, the international discourse suddenly changed to view Japan as a great economic power

with a growing BOP surplus. The Oil Shock shook the industrialized countries with inflation and trade balance deficits, especially Japan as a "resource-poor country". This narrative again forced Japan to economize on foreign reserves on one hand and to strengthen productivity on the other. Japan successfully overcame the Oil Shock, and the developed countries in the OECD began to expect the rise of the Japanese domestic demand and asked the country to play a

role as one of the so-called "locomotives" of growth, together with the United States and West Germany. Sooner or later, the discourse on locomotives failed, and Japan, this time, was required to progress structural reform as the

"Number Two" of the industrialized West.

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A History of Current Account Balances in Japan from the Perspectives of Savings and Investment

Mariko Hatase - Bank of Japan

Yoichi Matsubayashi - Kobe University

Theories on the determinants of current account balances are not immutable. While Japan's current account surplus was a major issue for international policy debates between the late 1960s and the 1980s, existing theories such as the absorption approach and the elasticity approach coexisted with a novel theory known as the savings-investment approach. The literature supporting the latter approach considers the earlier research stream being valid for short- and mid-term adjustments, while the new theory was more useful for explaining the structural factors affecting current accounts over the long run. The review on historical materials from the archives of policymakers, such as the Bank of Japan, the government of Japan, and international organisations such as the Organisation for Economic Cooperation and Development and the International Monetary Fund, reveal that the early appearance of this theory in research documents could be traced back to the late 1970s, but the penetration of the notion took many years. The choices of the theory are linked to the choices of suggestions or requests of particular types of macroeconomic policies. Japan's policymakers were sometimes requested to expand imports with the support of the absorption approach. The savings-investment approach appeared with legitimacy in policymakers' documents only in the mid-1980s when macroeconomic policy coordination had become more evolved, as evidenced by the Plaza Accord, with the suggestion of improving fiscal balances for countries with deficits. We examine the development of Japan's current account balances between the mid-1950s and the mid-1980s using the savings-investment approach, which enables us to extract structural components. The estimated results indicate that the role of structural factors in the current account balance was strengthened during the second half of the 1960s and the first half of the 1970s. It was then weakened until the mid-1980s. Our quantitative analysis suggests that the trend of Japan's current account surplus became more pronounced in the late 1960s.

Why Was the Deutsche Mark Revalued in the 1960's ? : West Germany's Historical Experience as an Another Surplus Country

Ayako Ishizaka - Aichi Shukutoku University

This presentation discusses the acceptance of using foreign exchange policy to redress current account surplus in the Federal Republic of Germany (which I will refer to as Germany) in the 1960s. I will focus on two episodes of deutsche mark revaluation in the 1960s. Germany became known as a surplus country on the international stage from the mid-1950s and faced a dilemma whereby it was impossible to achieve a simultaneous balance on international payments and domestic stability under a fixed exchange rate system. Germany's historical experience as an another surplus country has broad implications for Japan. The first time an international organisation asked West Germany to address its position as a surplus country was when the OEEC's did so in November 1956. The stark contrast between West Germany as a "surplus country" in Europe and the "deficit countries" of France and the UK prompted the proposal. West Germany accepted the OEEC's recommendations to adjust trade imbalances as a "good creditor policy". However, trade imbalances within Europe persisted despite these steps and speculation on foreign exchange markets in anticipation of deutsche mark revaluation and devaluation of the British pound and the French franc emerged. As Otmar Emminger, an Executive Manager of the Bundesbank, took the view that imbalances in international trade caused by inflation were a problem for "deficit countries", and they should work to address these imbalances by reducing inflation or devaluing their own currencies. Meanwhile, Germany had to choose between inflationary policies and revaluation of its own currency to address international imbalances. Emphasising the advantage

of a stable prices, it finally moved to revalue the deutsche mark. Germany became the world's largest capital exporter in 1968. It was no longer only a "surplus country" but also a "creditor country". Long-term capital exports grew, but the short-term capital balance increased due to inflows of speculative funds from mainly France. There was a repeated cycle of currency inflows followed by subsidence, and turmoil surrounding monetary policy operations continued.

Emminger pointed out that the nature of the imbalances shifted from price and demand differentials to interest rate differentials and speculative currency inflows, placing enormous pressure to revalue the deutsche mark. Fierce

debate within Germany had delayed revaluation, and wage price inflation occurred despite the measure. The

introduction of a flexible exchange rate system was a matter of active debate in Germany. In response, it came to understand that the exchange rate should continuously fluctuate for the purpose of domestic stability, and the shift to a floating exchange rate system came to be recognised as a defence mechanism against currency and capital inflows.

∨ DOWNLOAD

The Balance of Payments Problem in Italy, 1963-64

Kanna Ito - Nagoya University

In 1963, Italy's balance of payments (BOP) deteriorated sharply, registering a deficit of \$1,251 million (equivalent to 5% of GDP), together with a current account (CA) deficit of \$657 million and a net outflow of capital. The Italian lira

came under speculative attack in 1963-64; however, the Italian authorities succeeded in preventing a currency crisis with support from the United States in March 1964. This paper examines what kinds of policy responses the monetary authorities of advanced economies demanded of countries with CA deficits in the early 1960s and how the international monetary cooperation system dealt with currency crises, through the Italian experience.

∨ DOWNLOAD

Japan and the Global Payments System 1960-90

Catherine Schenk - University of Oxford

Nationalising Japan's FX Risk

Robert McCauley - University of Oxford Hiroyuki Ito - Portland State University

The international role of the Japanese economy combines chronic current account surpluses and little use of the yen to denominate debts of firms and governments outside of Japan. In both respects the Japanese economy is the opposite of the larger US economy. As a result of the surpluses and limited yen international use, the Japanese

economy carries a large foreign exchange (FX) risk exposure. This position, much of it a long position in the US dollar, means that yen appreciation (depreciation) lowers (raises) the international wealth of Japan. To the extent that the government has taken on this risk, the private sector responds less to such wealth changes. This research poses the question of how the portion of this FX risk that is carried by the Japanese government has evolved over time. To answer this question, we first measure of Japan's foreign exchange position, developing proxies for the years before the Bank of Japan provided a full currency breakdown of

the external position. The growth of this position has outpaced that of Japanese GDP to stand at over one and a half times GDP. Second, we measure the portion of this risk held in the public sector. We define the public sector to include not only the FX reserves held by the Ministry of Finance, but also the foreign currency claims of the Government Pension Investment Fund and the Japan Bank for International Cooperation. The long FX position of the public sector of Japan has also grown faster than GDP, in recent years owing to the international diversification of the Government Pension Investment Fund. We find that over the last 30 years the public sector has raised its share of the overall FX exposure of the Japanese economy to about a third. We conjecture that this is a larger share than the public sector has absorbed in Germany, where monetary union has limited the extent of aggregate FX risk.

Robert Triffin, Japan and the Quest for Asian Monetary Union

Ivo Maes - National Bank of Belgium

Ilaria Pasotti - Archivio Storico di Intesa Sanpaolo

Especially with the Asian financial crisis of 1997-1998, Asian countries have advocated a profound reform of the

international financial architecture. Their proposals focused on two main axes: a reform of the global financial system and stronger regional monetary integration in Asia. There are here significant parallels with the ideas of Robert Triffin (1911-1993). Triffin became famous with trenchant analyses of the vulnerabilities of the international monetary system, especially his book *Gold and the Dollar Crisis*. Triffin put forward several proposals for reforming the global monetary system, but he also developed proposals for regional monetary integration. These were very much based on his experience with the European Payments Union, and focused on the creation of a (European) Reserve Fund and a (European) currency unit. In this paper we focus on Triffin's proposals for an Asian payments union in the late 1960s, giving special attention to Japan (in Triffin's time the biggest Asian economy).

∨ DOWNLOAD

July 28th 2022

PA.081 | Multiplex Payments System and Central Banking

09:00 - 12:30 - [Centre des colloques - Room 3.06](#)

Description

Before central banks claimed a monopoly over money supply in the 19th and early 20th centuries, peasants and ordinary businessmen typically did not have access to advanced payment techniques provided by formal financial institutions. They settled transactions by using a variety of traditional payments methods rooted in as much social and cultural contexts as economic. In Europe, the search for the best combination of existing payment techniques promoted the evolution of modern central banking. On the other hand, when central banking and colonial central banking was introduced in countries in Asia and Africa (either through modernisation or colonial government), it was clearly foreign to the indigenous system of payments. Regardless of the national context, the current discourse on central banking tends to emphasise the convergence and eventual replacement of traditional payment system by the centralising forces by modern and central banking from the mid nineteenth century onwards.

Such general consensus about central banking amongst banking and financial historians can be misleading, let alone missing out

fascinating facts. In many parts of the world, local communities continued to rely on traditional payment system long after the introduction of modern central banking. As people of local communities typically did not have access to

payment instruments and techniques provided by modern and central banks, in order for central banks to fulfil its potential function, central banks had to cooperate with workings of indigenous traditional payment system. This session defines 'multiplex payments system' as the relationships between modern and traditional payment systems including the co-existence of plural payment techniques and the interplay between the supporting institutions.

Multiplex payments system provided local communities with permanent access to a variety of flexible and reliable payment means that were necessary for the market activities and protection against destabilising financial shocks

from the expanding world trade during this period. Also only under multiplex payments system, modern and central banks were able to achieve their potential function as the supplier of stable means of payment. In this sense, multiplex payments system was indeed a valuable resource for communities across the world. The core interest of the session concerns that in the rise of the domination of modern payment system centred on central and colonial

central banking in the 19th and early 20th centuries, multiplex payments system gained from closer relationships between modern and traditional payment systems. This was either through the adoption of traditional indigenous payment system by modern banking institutions or through a strategic coordination between the two systems.

Drawing on cases on China, England, India, Japan, Korea, the Netherlands, Indonesia and Senegal, the session brings together a set of empirical research papers that will reveal the varying and unique relationships between modern and traditional payment systems in a national setting. Collectively, the session's main objectives are to (a) analyse the

challenges that traditional system of payments was faced in accustoming to modern formal banking; (b) examine the effect of multiplex payments system on central and colonial central bank policy; and (c) explore the degree to which the workings of traditional payment system could determine the successful functioning of central banks. In doing so, the session will facilitate discussion leading to a new appraisal of the existing discourse on central banking.

Thematics

E - Macroeconomics and Monetary Economics

E42 - Monetary Systems • Standards • Regimes • Government and the Monetary System • Payment Systems

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

N - Economic History

N10 - General, International, or Comparative

Organizer

Mina Ishizu - London School of Economics (LSE) Takeshi Nishimura - Kansai University

Discutant

Mark Metzler - University of Washington Patricia HUDSON - Cardiff University

Papers

Interface/Interconnectedness of Payment Systems: through London-Provincial Correspondent Banking Networks

Mina Ishizu - London School of Economics (LSE)

Payment system in England during the late 18th and early 19th centuries is described as three tiered system with the Bank of England with its notes being the core, London private banks with London bills, and country banks with their notes and county bills. The interaction between the Bank and London banks in the London money market has been well studied. This paper will focus its attention to the interaction between London banks and country banks given their interbank correspondent networks completes the three tiers of payment system. It will draw on the new nationwide dataset of country banks and new micro quantitative evidence, to reconstruct the structure of London-provincial correspondent networks. The paper will show the specific incentives to which both London and country banks were responding to that underlined the expansion of the networks. It will also show that the structure of the networks reflected the challenge and opportunities to both London and country banks as the networks grew larger and more integrated.

A capital mistake? Credit and capital for the VOC's late seventeenth-century business model in Asia

Alberto Feenstra - Leiden University

This paper traces the origins of financial globalization to the eighteenth century. Capital was relatively expensive in Asia and cheap in Europe. The Dutch nevertheless borrowed money in Asia. Understanding why this happened

informs us about the importance of local factors in emerging global markets and thus global inequalities. This paper tests the hypothesis that the European dependence on bullion caused them to use credit to continue trade. The

South Asian subcontinent, including nowadays Sri Lanka, arguably formed the Dutch East India Company's

(VOC) main trading zone. Here, the Dutch depended much more on the favours of local lords and other powerholders

than in parts of nowadays Indonesia. This dependence presumably extended to the monetary field too, with local merchants setting the conditions under which trade was executed to which the VOC had to adjust. This paper hypothesizes that the currency preference of local businessmen expresses their agency and market power. A temporary lack of the necessary currency might then well explain why the VOC borrowed locally in South Asia against relatively unfavourable rates. Hence, the financial lens offers indirect insight into local trading conditions, global connections and power relations in Asia.

Paper currencies in Japan during the pre-modern period: An implication to the introduction of the modern banking system

Masato SHIZUME - Waseda University

In this paper, I will explore an implication of the financial activities of indigenous merchants to the introduction of the modern banking system. To do so, I use a new database of paper currencies during the pre-modern period in Japan.

Following the opening of the treaty ports in 1859 and Meiji Restoration in 1868, Japan instituted a series of drastic reforms, successfully modernized, and achieved prolonged economic growth. Among other entities, national banks

structured as joint stock companies according to the US model played a key role in the modernization of the country by providing the society with liquidity and integrating the national financial markets. I explore the factors that led to the success of the national banks by constructing new datasets characterizing the origins of the national banks and the viability of individual national banks. I then perform regressions with this database to test whether the origins of the banks affected their viability and regional economic growth. Empirical results from econometric analysis and case studies demonstrate that commoners who engaged in commercial activities, including the issuance of paper

currencies, played a key role in Japan's modernization as the founders of the national banks.

∨ DOWNLOAD

Cash payments in cotton industry of the early 20th century Japan

Keiichiro Kato

In research, more attention has been paid to cashless payments than cash payments in industrial transactions. I would like to examine the actual conditions of cash payments in a major industry in the early 20th century Japan. My focus is on the cotton industry of the 20th century Japan, because in the 1930s, wholesalers still paid "cash" for cotton yarn and cloth. Cash payment had been expanding in the cotton industry in the early 20th century Japan. Its background is as follows; in 1890s, as a measure of payment, cotton yarn wholesalers chose cash instead of bills

legalised those days; the industrial cluster of cotton industry in Osaka was suitable for cash payment; cotton spinning companies with financial strength could erode bills discount by banks; Delivering and paying by the day to cut stock eased using cash to some extent.

Payment System without a 'Central Bank': Decentralized Bill Clearing in Early 20th Century China

Shinya Oishida - Dept. of Economics, University of Tokyo

One important role of a central bank is to act as a 'Bankers' bank', providing other commercial banks with bill clearing and payment services. They use their accounts with the central bank to settle the balance. In prewar China, however, the 'Central bank' of China was not strong enough to behave as a 'Bankers' bank'. As Shanghai became the biggest trade port in modern China, the number of bills and promissory notes in circulation increased. Due to the lack of a strong central bank, associations of financial institutions provided bill clearing services. Until the 1930s, a clearing house called huihuazonghui whose members were influential Native Banks (qianzhuang) in Shanghai played the most important role. Foreign banks and modern-style Chinese banks had also developed their own clearing system.

Compradors of the foreign banks gathered at the office of Hongkong Shanghai Banking Corporation (HSBC) every evening to settle their accounts. The Shanghai Bankers' Association established its clearing house in 1933 without the participation of the central bank. There were three clearing-center in the Shanghai market. Although it was different

from that of Western countries, this paper explains how this decentralized bill clearing system contributed to the smooth circulation of bills.

∨ DOWNLOAD

The organisation of local finance and its relationship with the international banking industry in India during the interwar period: the case of the raw cotton trade between India and Japan.

Takeshi Nishimura - Kansai University

This paper tries to elucidate the nature of the relations between informal and formal payment systems in the British India during the interwar periods. Specifically, I focus on the payment systems of the merchants

involved in the business of trading raw cotton between the British India and Japan. Through this analysis, I would like to show that the multilayered nature of the payment system in British India during the inter-war period is revealed, as well as the relations between the modern banking industry, including the Imperial Bank of India and the foreign exchange banks, and traditional locally-based financial merchants, including shroff. I have been enabled to write this paper due to the availability of a variety of materials in English and Japanese. Also, many scholars have already analyzed the raw cotton businesses between the British India and Japan during the interwar period. Many topics remain, however, to explore, particularly specific payment methods of each merchant, that is, the structure of the payment systems between locally-based financial merchants and the banks. What I propose to do in this paper is to analyze mainly the various materials of Japanese cotton merchants and primary materials held in the British Library. By doing this, we can provide one case study on the overview of the payment system in British India during the inter-war period. In conclusion, it can be seen that the interconnection between the traditional payment systems of locally-based financial merchants and the payment systems of the modern banking industry, including the Imperial Bank of India and the foreign exchange banks, was strengthened, making it more convenient for the economic and commercial activities of various merchants in British India during this period.

Monetary Foundations of Indian Ocean Trade: Perspectives from Singapore, Aden and Bombay in the Early 20th Century

Kaoru Sugihara - Research Institute for Humanity and Nature

This paper discusses monetary foundations of the Indian Ocean trade in the early 20th century. There was a growth of local and regional trade in this period. While the volume of long-distance trade grew with the development of modern transportation networks, intra-Indian Ocean trade (including internal trade of India) also grew as fast or faster than long-distance trade, and its volume became greater than the latter. The three British colonial hubs, Singapore, Aden and Bombay, contributed to the emergence of a regional economy, by integrating environmentally and culturally diverse areas into the trade networks of India and Indian Ocean, which encompassed the hinterlands under varying degrees of British and European influences. One of the key factors for the growth of local and regional trade was its monetary foundations. As of c.1910 there was no central banking or equivalent in this region. Local and regional trade was largely settled in silver coins, as well as in commercial bank notes and traditional bills of exchange denominated in rupees. Since 1893 Britain attempted to introduce the gold (and then gold exchange) standard to India, to fix the value of rupee to sterling. However, as Takeshi Nishimura described elsewhere, it was difficult to circulate gold coins or paper notes beyond large cities. Thus the use of silver rupee coins became the driver of

regional integration and the growth of hub-hinterland trade. For example, many branches of grain and pulse trade, traditionally handled by local merchants, grew into a complex longer-distance trade carried by rail and steamships and handled by regional merchants. Demand for the circulation of silver coins thus increased, and a large amount of newly minted rupee coins were traded in the Indian ocean, and were transported by rail and coastal vessels within

British India. They were mainly minted in Bombay (and Calcutta). The Bombay Mint sometimes served for other British colonies such as the Straits Settlements (for the reminting of straits dollar). Aden was part of the Bombay

Presidency, acting as a hub for the Arabian Sea region. There were local exchange rates, for example between British India rupee and Nizam (princely states) rupee, suggesting the measurement of value function of British India rupee. Meanwhile, the Straits Settlements also moved to the gold exchange standard and circulated the government-issued paper notes within the Settlements, but the rapid growth of regional hub trade around the Bay of Bengal, Dutch East Indies and beyond meant that their networks also depended on the circulation of silver coins for the settlement of regional trade. Further, in order to overlap, coordinate and synchronize trade activities in the Indian Ocean, it was essential for these hub ports to maintain the stable exchange rates across local currencies as well as against

sterling. By taking advantage of the tradition of the circulation of silver in this region and by linking the value of silver coins to sterling, the colonial authorities realized the diffusion of the gold exchange standard in India and the Indian Ocean.

The hubs in turn enjoyed economies of scale, and acted as a driver of local and regional development, as well as a facilitator of long-distance trade.

The French invasion of Haut Senegal and payment issues 1880-1900:

The emergence of a multiplex payment system

Toyomu MASAKI - Kanazawa University

Using archival materials from both Senegal and France, first, this study provides how French colonizers struggled to make payments in the Haut Senegal (a territory around the upper Senegal River) during the territorial expansion.

Second, it shows that their efforts to resolve this problem led to the emergence of a multiplex payment system.

Senegal had an issuing bank, the Bank of Senegal, established in Saint Louis in 1854. This bank also provided silver

coins to the local economy. However, the shortage of means of payment in the Haut Senegal forced the government to transport both commodity money and silver coins from Metropolitan France to this inland region of West Africa. Especially in this area, cotton cloth, known as *guinée*, was circulating as principal commodity money. The colonial government also allowed Africans to pay taxes with this cotton cloth. Next, the research shows that, in this unfamiliar setting, the French colonial administration used treasury bills (*traits du trésor*) to collect silver coins from merchants who worked with European trading houses and then used them to pay remunerations to soldiers. Conversely, the

merchants received these treasury bills as a means of credit, thereby reducing the cost of transporting their earnings to Saint Louis. The study clarifies how the government sector participates more actively in currency supply on behalf of private entities and issuing banks in an inland area of French West Africa that does not accept the form of money familiar to Europeans.

July 28th 2022

PA.088 | New quantifications of the silver resources and money supply in late imperial China

09:00 - 12:30 - [Centre des colloques - Room 3.07](#)

Description

A large and over long periods successful model of economic development under pre-industrial conditions, late

imperial China is of particular interest in comparative perspective. Substantial comparative research, however, is hampered by scarce and highly incomplete data. This panel proposes new quantifications of the largely unrecorded sectors of mining and the supply of monetary silver. The presented research is based on new material, such as

remains and local written and oral records, as well as new approaches to economic structures of China during the Ming and Qing periods. The individual papers focus on the monetary supply from domestic silver mining and the volume of money in circulation. The analysis is founded on a structural analysis of the separate administrative layers, with central government matters that regularly appear in the records and local matters that did not, as well as

cultural attitudes that largely prevented the recording of economic activities outside the major state affairs and the agricultural sector. The late imperial bureaucratic state operated on a highly centralized, minutely regulated level that employed no more than 20,000 full officials, each aided by a handful of clerks and runners and expected to provide moral guidance as well as ruling over a population that increased from 70 million to about 300 million from the late

fourteenth to the nineteenth century. On a parallel, customary level, it performed actual day-to-day affairs from tax collection and land registration to road construction and the operation of orphanages. This customary level mostly operated by stable and publicly announced rules, but it was kept off the fully official records (Pierre-Åotienne Will, Madeleine Zelin, Deng Gang). The result is a systematic separation in the administrative layers that provides quantifiable material of the fully official layer only. Mention of specific actual conditions and practices as well as

indications on the relation between these and the recorded data, however, is extremely scarce. As a result, research on the economic and social history of late imperial China faces a conundrum: When using the recorded data, we

know that these reflect only a small part of government revenue and an even smaller part of economic activities; if we however reject them, we are left with scarce circumstantial evidence. This panel presents approaches that permit the quantification of key parts of the under-recorded economic zone, namely the fields of metal mining, monetary supply, and the uncoined silver that was a money outside state regulation. Results for specific economic activities and fiscal areas show that the fully official records generally reflect no more than the tip of the iceberg and moreover not

infrequently provide only a vague indication of the iceberg's size. On the basis of new approaches to substantial quantifications, we propose a radical redefinition of the customary grey zone as well as of the spheres of legal vs. illicit activities and rule-abiding vs. corrupt administrators.

Thematics

L - Industrial Organization

L72 - Mining, Extraction, and Refining: Other Nonrenewable Resources

N - Economic History

Organizer

Kim Nanny

Papers

The Gresham's Law for Silver: Demystifying Silverization in Ming-Qing China

Kent Deng - Economic History Department - London School of Economics and Political Science

This paper takes on the issue of 'silverisation of the Ming-Qing economy' in light of the Gresham's Law known as 'bad money drives out good' which is common even in the contemporary world where people save the hard currencies (US dollars, Pound Sterling, Euros, Japanese Yen and so on) up instead of spending them. It thus begs the question whether the Ming-Qing Chinese opted to spend their hard currency (silver) before they spent their paper currency (as during the Ming) or bronze coins (as under the Qing) and consequently 'silverised' China's economy. Such a research question turns my observation back to Mingshi and Qingshi Gao, despite common scorn for them, with a simple and common-sense assumption that if silver took over the economy, the Ming-Qing official accounts must have reported

it. The documented information from these two sources indicates that silver functioned overwhelmingly as a 'tax-payment medium' of, for and by the state which ordinary people had to purchase somewhere and saved up each

year. This is precisely what the Gresham's Law predicates. Consequently, arbitrage for the tax-payment medium silver was common and a silver premium had to be paid. My argument therefore is that one cannot single silver out as a tax-payment medium and expect silver to act as a 'market exchange medium' at the

same time. This is because the market exchange medium - the bad money - will drive the tax-payment medium - the good money - out of circulation.

∨ DOWNLOAD

The mining industry in the seemingly rural world of southern Shanxi in northwestern China

Peifeng Liu - Jingdezhen Ceramic Institute

Silver mining in late imperial southwest China: Confucian attitudes, written records, and reconstructed outputs

Kim Nanny

Using the case study of a highly productive early 19th century mine that barely appears in the records, this paper

discusses the wide divergence of reconstructions based on quantified data in late imperial government records and on material remains found at historic mining sites. It analyses images and ideas and their practical influence on written records and government structures, arguing that a decoupling occurred between the central government and its official records and local governments and customary practices.

∨ DOWNLOAD

A new assessment of monetary silver in late imperial China on the basis of reported and real fiscal revenues

Yuda Yang - Fudan University

A comparative perspective on early modern grey zones and contraband economies

Arturo Giraldez - University of the Pacific

July 28th 2022

PA.098 | Institutions for Collective Action, Social Capital and the Management of Natural Resources in Historical Perspective: (Latin) Europe and Latin America

09:00 - 12:30 - [Centre des colloques - Room 3.08](#)

Description

Common property regimes are able to generate social cohesion, through the redistribution of opportunities and the shared re-elaboration of rules and norms, allowing by this way the identification and commitment of

people with their communities. However, there could be alternative situations in which an unbalanced distribution of power inside the community gave way to an unequal distribution of benefits from the commons, through processes of

exclusion, rent seeking and extractivism. The aim of this panel is to improve our knowledge on those institutions for collective action that have had relation with the stewardship of natural resources at both sides of the Atlantic Ocean.

The interest is on grass-roots institutions, in other words, organizations and regulations born and sustained from

below. Case studies from (Latin) Europe and Latin America could allow to identify common features and differences in their structures and dynamics. Of particular interest are common property regimes, but other forms of collective action could also be analyzed. Specific objectives summarize in these lines: 1. Analysis of the emergence and evolution of institutions for collective action related to the management of natural resources in Europe and Latin America through case studies. 2. Analysis of membership cultures and the participation in institutions for collective action, trying to deepen our knowledge on gender dynamics and discourses related to the commons.

Thematics

N5 - Agriculture, Natural Resources, Environment, and Extractive Industries

O - Economic Development, Innovation, Technological Change, and Growth

P32 - Collectives • Communes • Agriculture

P48 - Political Economy • Legal Institutions • Property Rights • Natural Resources • Energy • Environment • Regional Studies

Q - Agricultural and Natural Resource Economics • Environmental and Ecological Economics

Organizer

Lana José-Miguel - Universidad Publica de Navarra

Papers

Terras tradicionalmente ocupadas no Brasil em perspectiva histórica (1500-1850): primeiras reflexões sobre o tema *Manoela Pedroza - UFF*

The losing cowboys: privatization of the livestock and grassland of the Guarani-Missionary towns in South America

María Inés Moraes - Universidad de la Republica

Common lands and education in 19th-century Spain: an individual-level analysis

Francisco Marco-Gracia - University of Zaragoza - Universidad de Zaragoza [Zaragoza]Beltran Tapia Francisco

Adaptive management of landscape in a peasant society.

Institutions and use of resources in Barbanza peninsula, Galicia (NW Spain) since nineteenth century

David Soto - Universidade de Santiago de Compostela

Lourenzo Fernández-Prieto - Universidade de Santiago de Compostela
Francisco García Quiroga - Universidade de Santiago de Compostela
David Fontán Bestilleiro - Universidade de Santiago de Compostela
Ricardo Suarez García - Universidade de Santiago de Compostela

Spanish economic history as an experiment in the dictator's game. Social dilemmas, institutions, and power as factors of unequal economic development (1845-1936)

José Luis Martínez González - Universitat de Barcelona

La desigualdad en los comunes serranos. Una comparación del desenvolvimiento productivo de dos ejidos ganaderos del noroestemexicano, en la segunda mitad del siglo XX

Esther Padilla Calderón - El Colegio de Sonora

Los ejidos de los pueblos de Óputo y Granados en el noreste del estado mexicano de Sonora, se conforman contiempos de agostadero de uso común. Estos y otros ejidos desempeñan un rol muy importante en la cadena

productiva ganadera liderada por estadounidenses. En la década de 1950 el usufructo de este recurso comienza a intensificarse porque los ejidatarios son los portadores de becerros, de animales jóvenes que, después de ser

engordados y crecidos en instalaciones privadas especiales, se ingresan al mercado internacional de carne. La

incorporación de los ejidos de los pueblos serranos a esta cadena productiva incentiva el crecimiento de los hatos en el agostadero común, pero este crecimiento no es homogéneo, habiendo ejidatarios que han podido sostener un pie de cría y hacerlo crecer sustancialmente y ejidatarios sin ganado. Estos grupos están en los extremos. En el medio se encuentran los pequeños ganaderos, aquellos que tienen entre diez y treinta cabezas de vacuno, mientras quienes han logrado reproducir más animales, cuentan más de cien cabezas. La desigualdad está presente en los dos ejidos pero es más significativa en el más extenso. Las decisiones grupales sobre la gestión del agostadero guardan relación con el proceso de conformación de las propias localidades. Los ejidatarios perciben la desigualdad, entonces ¿qué

consideran que influyó en su construcción? ¿Cómo eran las condiciones socioproductivas de los comuneros al iniciar el proceso de ganaderización? ¿Qué ha sido diferente en ellos respecto del desarrollo ejidal de la segunda mitad del

siglo XX? ¿Qué diferencias se identifican en la formación y el desarrollo de las localidades que pudieron intervenir en el desarrollo desigual del usufructo del común? ¿Cuáles y cómo han sido las formas de participación de los

comuneros en el desarrollo del común? El objetivo de esta comunicación es mostrar la desigualdad en el usufructo y el desarrollo productivo de dos comunes ejidales de una misma región, compararlos y plantear elementos explicativos.

The value of commons in the experience of an international journal: Quaderni Storici and the ethnographic dimension of collective resources

Angelo Torre - University of Eastern Piedmont
Vittorio Tigrino - University of Eastern Piedmont

Long-Lasting Social Capital and its Impact on Economic Development: The Legacy of the Commons

Ana Tur-Prats - UC Merced

Daniel Montolio - Universidad de Barcelona

Commons as Collateral. Village Finances, Credit Markets and Inequality in the Kingdoms of Naples and Navarre in Early Modern Age

Alessandra Bulgarelli - University of Naples Federico III / Lana José-Miguel - Universidad Pública de Navarra

The impact of rate regulation on Chilean electrification, 1925-1970

Martín Garrido Lepe - Universitat Autònoma de Barcelona

Chile faced serious conflicts to carry out its electrification process throughout the 20th century. While in 1925, its per capita electricity generation placed it at the top of the region and even above some European countries, in 1985 was below all of them. Using an unpublished database on cost and electricity prices in Chile, I suggest that it was

institutional factors that harmed the electrification process, especially rate regulation. Between 1931 and 1959, rate regulation limited the growth of utilities by reducing the incentives to invest in them. This regulation allowed authorities to set tariffs that were very low, close to, or even below the kWh production costs. This took place in a

context in which coal price, the main primary energy consumed by most utilities, was rising. It caused an increase in thermoelectric generation costs, causing them to be even above the kWh prices. Meanwhile, the mechanism that allowed modifying tariffs was ineffective to solve this problem. Therefore, profits of the electricity companies were scarce, hurting the growth of investment in electricity generation capacity. The crisis only changed in 1959, when an efficient regulation replaced the previous one, allowing an increase in kWh prices and ensuring incentives for utilities to invest. Thus, an inefficient rate regulation caused a structural crisis that would only be resolved three decades after its establishment.

July 28th 2022

PA.101 | The Post Offices Contribution to Globalization? 19th to 21st century

09:00 - 12:30 - [Centre des colloques - Auditorium 250](#)

Description

Coordinator: Muriel LE ROUX IHMC-CNRS-ENS-PSL-PARI1, muriel.le.roux@ens.psl.eu The aim of the session is to examine the contribution of social science research to assess the postal action efficiency to the strategy of others, the common point being the ability or not of governments to use their postal organisations. Postal organisations were an economic and diplomatic tool as they enabled, in the mid-19th century, the spread of the European diaspora towards the Middle-East. National Post Offices and postal fleets supported their communities abroad. They were political tools. Before, 1850, in Brazil, when people built, at the same time, a State and a market, the central government willing to control vast territories, countryside and cities had to negotiate with private entrepreneurs initiatives. In this pursuit of compromise, postal resources were strategic. More than a century later, even though parcel delivery was not an obvious postal tool or resource, they were at the core of new international cooperation. Coming from the USA, the 'express delivery' principle created a new competitive market in Europe. Even if European Posts dealt parcels flows differently (French Post Offices vs German ones), they had to develop capacities to sustain competition in a global market. Today, due to Internet, the emblematic mail flow decreases continuously while the parcel's one is growing. Postal organisations become obsolete. The combination of market liberalization and digital substitution generates the time of postal new age. Chair: [Sébastien RICHEZ](#) (Comité pour l'histoire de La Poste) / Bruno

CREVATO (Postal studies institute of Prato) Post Offices and their Role as European Economic Penetration Agents in the Levant / Perola GOLDFEDER (Sao Paulo University) Beyond the 'idea of profit': Public

policies and private entrepreneurs and the establishment of postal services in nineteenth-century Brazil (1829 – 1844) Léonard Laborie (CNRS-Irice) International Post Corporation. How the arrival of US express and parcels delivery companies in Europe increased cooperation among post offices (1970s-1980s) Kristian J. SUND (Roskilde University) and José ANSON (CEO, UPIDO AG) The Decline of Mail: Postal Industry Decision-Makers' Interpretations in the Aftermath of the Financial Crisis Comments: Muriel LE ROUX (CNRS-IHMC-ENS-PSL-Paris1)

Thematics

L - Industrial Organization

Organizer

Muriel Le Roux

Chair

Sébastien Richez - Comité pour l'histoire de la Poste

Papers

Post Offices and their Role as European Economic Penetration

Agents in the Levant

Bruno CREVATO-SELVAGGI - Institute for Postal Historical Studies "Aldo Cecchi", Prato

International Post Corporation. How the arrival of US express and parcels delivery companies in Europe increased cooperation among post offices (1970s-1980s)

Léonard Laborie - CNRS irice

Beyond the "idea of profit": Public policies and private entrepreneurs and the establishment of postal services in nineteenth-century Brazil (1829 – 1844)

Perola Goldfeder - Federal University of Sao Paulo

The Decline of Mail: Postal Industry Decision-Makers' Interpretations in the Aftermath of the Financial Crisis

Kristian J. Sund - Roskilde University José Anson - UPDO

The decade of the 2000s saw market liberalization, digital substitution, and declining mail volumes in the European

postal sector. The decade ended with the global financial crisis. Using framing theory, we explore how postal decision-makers at the time interpreted and framed these changes. We do this by conducting a content analysis on the books series *The Future is in the Post*, a unique collection of opinion papers written during the period 2010-2012 by over 70 postal thought leaders and decision-makers. We finish by commenting on how the framing of trends at the time may have impacted subsequent strategic decisions of postal operators.

July 28th 2022

PA.114 | FINANCE AND FASHION- Session Proposal 2nd Call

09:00 - 12:30 - [Centre des colloques - Room 3.09](#)

Description

FINANCE AND FASHION Session proposed for WEHC 2022, Paris Session organizers Orsi HUSZ (Uppsala University). Susana MARTINEZ-RODRIGUEZ. (University of Murcia-Spain). Commentator(s): TBD Abstract Finance and fashion appear as worlds apart. However, ethnographic studies of the financial world, in settings such as banks, the stock exchange or trading rooms (McDowell 1997, 2010; Ho 2009; Abolafia 1996), have pointed out that finance in fact has its particular aesthetics and style, which conveys “embodies” a social message (such as stability and trust or self-confidence, success and competitiveness). Furthermore, the fact that clothing and style are instrumental in creating identity or signalling belonging is also valid for the field of finance and banking. The world of finance has historically been (and still is) clearly gendered. The style of finance is typically a masculine style either as in the traditional images of city gents in bowler hats, charcoal suits and pinstriped tailoring, or as in the figure of the more aggressively masculine trader of the 1980s, wearing tie-clips, suspenders, and slicked-back hair. Women have for long been out of place except as discretely dressed bank tellers and secretaries fading into the background. Women pioneering in professional careers in finance in the 1960s and onwards had to adapt in intricate ways to this masculine power dressing (Fisher 2012, 84, see also Czarniawska 2005). The contributions of this session seek to explore the interconnections of finance and fashion in the twentieth century in different parts of the world: How did the turn to consumer banking, popular investing or digitization change the style of finance? And how did fashion contribute to creating and changing the social image of finance? In what ways was fashion instrumental in gendering finance and banking? How was “financial fashion” reshaped when women began to enter the world of finance as consumers and as bankers, traders, financial professionals. And how did banks and financial organizations use fashion as a means of public relation, or corporate identity creation? Were there any international trends or national differences in these connections between finance and fashion?

Thematics

G - Financial Economics

Organizer

Martinez-Rodriguez Susana - Universidad de Murcia Orsi HUSZ - Uppsala Universitet [Uppsala]

Discussant

Bernardo BATIZ-LAZO - Northumbria University

Chair

Martinez-Rodriguez Susana - Universidad de Murcia

Women and the Post Office Savings Bank in Britain, 1930-1945.

Mark J. CROWLEY - David Eccles School of Business, University of Utah

This paper focuses primarily on how the Post Office Savings Bank (POSB), created in the nineteenth century, proved

instrumental in the shaping attitudes among Britons towards savings during the interwar years and the Second World War. While masculine images of artillery were used in Post Office posters to publicise the work of the POSB in wartime, the main message was directed towards women. It emphasized to women that the ability to save, and to

place these savings in a government-backed savings scheme (i.e. the POSB) would strengthen the nation in the fight against the enemy. War placed the working-class at the centre of the savings movement. Advertising became central to the Post Office's core message of enforcing the inextricable connection between savings and national strength. In this respect, the appeal of the POSB to women was twofold. First, more women needed to be recruited to meet the growing demand placed on the POSB services. The growth in the Post Office female workforce led to a call for the

provision of female uniforms to reflect women's fashion preferences. This was ultimately successful. Second, the POSB targeted its appeal towards women in the government-backed effort to increase participation in the savings movement. In retaining the perspective that women were still the 'homemakers' and men were the 'breadwinners', the Post Office appealed to women to save. Drawing on a range of archival material from the Postal Museum (UK), the National Archives (Public Records Office) and the Mass Observation Archive (Sussex), this paper provides insight into both the government and public perceptions of the Post Office Savings Bank as an institution for encouraging saving and communicating the government's wartime propaganda.

The financial emancipation of French Women through banks

advertising at the turn of 1968's: from the elegant housewife to the working woman

Sabine Effosse - Nanterre University

How did French banks address women at the turn of the 1968's? To what extent did the modernization of the

economy and society influence the discourse and banking advertising aimed at women? Indeed, since the law of July 13, 1965, married women in France have been able to work and open a bank account without their husband's authorization. Compared to the storming of the Bastille Day, this "revolution" constitutes a key step in the expansion of the female banking clientele. Based on the archives of the major French banks, this paper aims to show the evolution of both the discourse and the representations, particularly in terms of clothing, of women in bank advertising (posters and videos). From the bourgeois wife with classic elegance (dress, pearl necklace) who has the signature of her "good husband" to cover domestic expenses, to the independent woman who works and knows how to "run her boat" (personal finance), dressed in pants, bank advertisements reflect not only the emancipation of

French women in post-1968 society, but also the banks' desire to promote new products (means of payment such as checks or credit cards, savings books, etc.) among this new clientele in order to increase their profits and market share.

Design, functionality and message. Branches of the National Bank of México (Banco Nacional de México) during the expansion period

(1932-1990).

Gustavo DEL ANGEL - CIDE-Centro de Investigacion y Docencia Economicas Victor FLORES - Citibanamex

Trust is one of the most important elements in offering banking services. Without trust, financial intermediation could hardly be accomplished. The image projected by bank branches and their employees is an essential element in building trust. However, the image of the branches (mainly architecture) and of the employees also responded to geographical issues, such as the climate of the region, as well as the degree of development of the city they were located. These aspects varied across the regions of Mexico. This article analyzes the image projected by the branches and workers of the National Bank of Mexico at a time of expansion of the Mexican banking system, between 1930 and 1970. For this purpose, we use photographs from the bank's historical collection. We analyze the different types of premises, the ways of dressing of the staff and the gender participation in the personnel in relationship with the geographical characteristics of the region/city they were located. This considering the aim of the bank to inspire trust among its clients.

The Devil Wears a Diversified Portfolio

Johanna GAUTIER-MOIN - Graduate Institute of International and Development Studies IHEID

In 1987, the French Compagnie Financière de Suez was about to be privatized. The Ministry of Finance funded a

broad campaign to encourage small savors to invest in the company. The actress Catherine Deneuve appeared on television as the bank's ambassador to promote the asset management expertise of the "people of Suez." She was famous worldwide as the ambassador of the perfume Chanel No.5 since 1975, and famous in France as the

"demoiselle insoumise" who publically called for the legalization of abortion and free access to contraception. Thus

beyond stardom attractiveness, there was substantial gender leverage in this advertisement. In France, women could not open a bank account without the authorization of their husbands until 1965. The investment incentive Deneuve promoted was a clever publicity stunt meant to persuade female investors to empower their finances. This

presentation will explore the use of fashion and cultural appropriation (mainly from Japanese fashion) in banking

campaigns meant to popularize finance and attract new investors in stock market activities in the U.S., the U.K., and France during the 1970s and 1980s. We will focus on efforts to attract women and Black investors based on

qualitative and quantitative data analysis.

Fashioning Finance: Gendered bank marketing in post-war Sweden

Orsi HUSZ - Uppsala Universitet [Uppsala]

The paper explores how, and aims to explain why fashion was used for popularization and domestication of finance, banking and stock investments in Sweden beginning from the 1950s. Study courses about stock investments and financial services for women were combined with runway shows in the 1950s and 1960s, the clothing of bank clerks became a topic of some importance for the banking press from the 1960s and a decade into the millennium

"fashionistas" and influencers combined advice about style with opinions about investment strategies thus becoming "economistas". By looking at the role of fashion in financial contexts I analyse: 1) How finance was "fashioned" -

represented, conceptualized- and even shaped; 2) by which actor, (banks, the stock exchange, interest organisations, public savings campaign or others?) and 3) for whom, that is for which public and for what types of "financial

subjects"? Fashion was a powerful marker of the gendering of finance, but also a means to create a popular financial culture.

Concern about Women". A new fashion trend for the Spanish Private Banks (1960-1970)

Martinez-Rodriguez Susana - Universidad de Murcia

In Spain, the law of May 1975 on married women's legal situation allowed married women to open a checking account without their husbands' authorization. However, private banking has been recruiting female clients for more than a decade. At the same time that women became more visible in the labor market, commercial banks targeted women as clients. Banks' marketing departments saw the convenience of lecturing women on the advantages of the new products (flexible loans, cards, savings products, checks and other services). The previous reveals an interesting work of financial dissemination and informal education in which fashion, beauty, and culture were part of the selling narrative. In the late 1960s, banking marketing was enriched and modernized with the use of new media and communication techniques. Women begin to be a specific target for bank advertising. A more sophisticated graphics and a "feminine" narrative were developed and directed to this new market niche. The archival sources to carry out this research are the documentation preserved by private banks in the Archive of the Bank of Spain, and the particular information from the Historical Archives of Banco Santander and BBVA. The contents of DIANA (1969-1978

/ 82), a fashion magazine published by one of the leading private banks in Spain, Banco Bilbao, will receive particular attention. DIANA created a new advertising style for selling financial products. The journal combined the features of the women's magazine (closeness and complicity with the reader; light tone; bright images) with a strong pedagogy in financial products that explained the advantages of those products for women. The discussion shows that advertising focused on female audience achieved a more significant benefit than the one anticipated by the promoters: a contribution to Spanish women's financial literacy. This research's value and originality lie in demonstrating, with a historical case study, strategies to overcome the gender gap in access to financial products, a social challenge for developing countries.

The Change in Public's Clothing During the Republican Period in Turkey and the Impact of Sumerbank in this Transformation Process

Ayşe Feyza SAHINKUSU - Yozgat Bozok University
Mehtap OZDEGER - Istanbul University

Turkey has experienced many changes and transformations in economic and social life during years of foundation.

Sumerbank was established in 1933 for banking transactions, to open loans to industrial organizations, to manage the factories within and to establish new industrial facilities. During this period as a result of public regulations made for the Turkish people to wear clothes that keep pace with the modern world, the need for an institution to produce these fabrics was born and Sumerbank responded to this need. In 1973, Sumerbank, a state economic enterprise, had 19 weaving industry enterprises, and 22 bank branches for banking activities. In particular, the bank has especially done deposit banking and encouraged the public to save money. Sumerbank also sold all manner of products in its own stores. In 1973 Sumerbank had a total of 228 stores and served almost at every region of the country. The products sold in these stores were the most popular textile products among the Turkish people. The effect of the fabrics produced by the Sumerbank on Turkish fashion was the main theme of the exhibition "Dressing a Nation- Sumerbank Patterns between 1956-2000" held at Ankara in 2018. Until the privatization of Sumerbank, this

study set out to determine the contribution it made to the fashion phenomenon and its development, which was

established from scratch in newly established Turkey. The documents of the Republic Archives of the State Archives, the documents found in various libraries and the newspapers of the period will shed light on the research.

The Case of Banking Advertisement Aimed at the Hispanic American Market Segment in the USA (2000-2020)

Nicole SANTIAGO - EAE Business School Madrid Thomas Baumert - EAE Business School Madrid

Maria Fernanda Nuñez Estrada - EAE Business School Madrid Alicia Beatriz Calderon Santana - EAE Business School Madrid

The fashion industry keeps evolving, and so does its impact on financial institutions. The rise of Hispanic Americans in the United States has led to the US Hispanic market being a driving force of the economy. Current advertisements in the US banking sector are merely aimed at the Hispanic public. To effectively attract this population, technological advancements in financial institutions allow them to engage in their native language and visually illustrate executional fashion characteristics of their native heritage. As of this year, 65.3 million Hispanics live in the US. This increase in numbers has caught the attention of many financial institutions interested in cashing in on the market power possessed by this group and has created a need for ethnically targeted advertisements in this market. Given the

purchasing power of this ethnic group and its buying habits, it shouldn't come as a surprise that the glittery fashion world has fallen in love once more with Latin Americans. Indisputably, there are also other aspects that have brought this change in the fashion world. Change is rarely comfortable, but as market evolution in the United States

illustrates, the forces of change are inevitable. Banks are better served getting ahead of and defining the trend rather than waging a battle to repel it. Driven by the fact that women run the show in Hispanic origin, the powerful influence this ethnic group style brings to the financial industry is of elegance and empowerment. Entities operating in the financial industry, like Goldman Sachs and Bank of America, are embracing innovation considering business models that go beyond geographic boundaries, absorbing foreign cultures, and harmoniously blending it with its own. Our

paper studies the evolution of advertisement on TV and social media, where fashion in the financial sector is centered around Hispanic Americans in the USA over the last two decades (2000-2020).

July 28th 2022

PA.115 | Labour organisation, technological changes and workforce mobility in textile trades. North-European and Mediterranean production patterns from the 17th to the 20th century

09:00 - 12:30 - [Centre des colloques - Auditorium 150](#)

Description

This session deals with a classical question in economic history: the link between technological transformations and the mobility of skilled and unskilled labour force. It aims at studying changing technology impact on the workforce and its mobility, due to micro and macro factors, and production patterns' reconfiguration, in the long process leading to industrialization. Due to their crucial role during the first and second industrial revolution, in this proposal the

primary focus will be on textile activities and their transformation from the late 17th century through the beginning of the 20th century. Among the factors explaining the development of the textile sector, especially in England, high salaries are considered to have played a key role in the adoption of labour saving production

technologies. For spinning and weaving in particular, studies have highlighted the link between labour costs, technological innovation, and concentration of production without the benefit of consistent data on either the relative position of women in low and high-wage occupations, or changes in the working time of women and men in relation to the technological changes that occurred between the 18th and the early 20th centuries (Humphries, 2013). We still lack information also on gender differentials connected to the scale of textile production. This session aims at presenting empirical studies taking into account changes occurring in different size production units, co-existing in the first and second industrialization phases in early as well in late industrialising countries. From a geographical point of view, following the findings of recent historiography which tends to discuss classical models opposing Northern and Southern European and Mediterranean areas (Edwards, Ogilvie 2018; Bellavitis, Zucca-Micheletto, 2018), the session is intended to compare case-studies from regions rarely observed together. Therefore, it gathers scholars specializing in industrial worlds generally considered as opposed: from the United Kingdom, to France or Northern Italy, and to different regions of the Mediterranean area (Greece, Spain). The first part of this double session deals more specifically with technological change, remuneration and work organization. The way in which textile work was organised is of particular interest for the study of the transition period between two production phases, both in terms of internal hierarchy and gender and workplaces' transformation.

Thematics

J - Labor and Demographic Economics

J21 - Labor Force and Employment, Size, and Structure

J3 - Wages, Compensation, and Labor Costs

Organizer

Martini Manuela - Université Lumière Lyon 2

Discussant

Styles John

Chair

Cinzia Lorandini - University of Trento

Papers

Women's work in the Grande Fabrique (Lyon, 18th century)

Anne Montenach - Aix-Marseille Université

In the eighteenth century, Lyon's textile sector, the city's largest industrial sector, was dominated by the silk industry (Grande Fabrique) which employed up to 34,000 workers in 1789. Inside the Grande Fabrique, two different hierarchies were interwoven: one covering the classic craft guilds of masters and journeymen; and the other covering commercial activities with the merchants dominating a mass of master weavers and a wide range of male and female workers. As elsewhere in Europe, girls and women represented a large proportion of the skilled labour force in silk manufacturing and fell into two major categories. The first group covered more than 10,000 female assistants who were indispensable for working the looms. A second group was formed by family members who a key role in the

organization of weaving and contributed to the weavers' family income: the daughters, wives and widows of masters, the only women authorized to carry out weaving within and, until 1744, outside the family workshop. The intrinsically patriarchal and familial nature of the Fabrique was mirrored by the master weavers' moral obligation, as 'head of household', to ensure financial security for their spouses and children, and explains in part the stubborn resistance to any attempts by merchants and liberal economists – Gournay in particular – to open up the weaving trade to all women during the last decades of the Old Regime. The threat came from 'girls without rights or skills', as described in the court records, by which they meant all women who specifically did not enjoy the privileges of masters' wives and daughters. Even if this represented, above all, an attempt to keep intact the pool of underpaid auxiliary workers needed for the essential menial tasks in operating looms and to protect the masculine workforce and the level of pay for journeymen, the masters were also aware that these reforms threatened the work of their wives and daughters who, until then, had been able to work without competition from other women. However, one aspect that remained unsaid yet present in reports produced after 1750 in favour of admitting girls to apprenticeships was that maîtres ouvriers, while opposed to this innovation, already employed these girls on looms 'in preference to journeymen, despite the ban'. The many submissions on this subject in the second half of the eighteenth century show that employing these 'unskilled' girls was not just an accusation launched by partisans of liberalism, but in fact a reality.

These illegal practices often went hand in hand with another infringement of the rules, consisting of using more than the four looms authorized by the guild since 1703. The regulations structuring the weaving industry were thus deliberately infringed, whether because they prevented weaving by persons 'without rights or skills' or because they were expected to ensure a better distribution of work amongst masters by limiting the number of looms in each workshop. As elsewhere, these illicit practices were denounced and prosecuted by the Fabrique, even though some guild members did not hesitate to use them to reduce their costs, increase their profits or, quite simply, survive. In a community where, until the French Revolution, labour was tightly regulated, the regulations were seen as an essential system in difficult times, but they also highlighted the contradictions between the public statements and private practices of the maîtres ouvriers.

Estimating the impact of late 18th and early 19th-century mechanization of spinning and weaving on male, female, and child employment in the English textile manufacture

Keith Sugden - Cambridge group for the history of population Leigh Shaw-Taylor - Cambridge group for the history of population

Using a number of occupational sources including Parliamentary Papers, Factory Reports, Baptism and Marriage

registers, and the 1851 census we estimate the impact of mechanization on the English textile manufacture. We track the temporal change in employment in each of the three main manufactures, wool, worsted and cotton, from the second half of the eighteenth century onwards, during the period when mechanization took hold and production was taken out of the home and into the factory.

[∨ DOWNLOAD](#)

Women's and men's trajectories in silk manufacturing in preindustrial Piedmont: a first assessment

Beatrice Zucca-Micheletto - Università di Padova

The traditional literature on Turin has almost always described the occupational structure of the city by giving priority and visibility to jobs and activities performed by men. On the one hand, for the preindustrial age, it has emphasized the role of male artisans in the silk production and manufacturing, as well as in a range of seasonal and temporary activities performed by the numerous migrants who sojourned in the city (masons, food retailers etc.). On the other hand, when focusing on the first phase of industrialization, in late nineteenth-century, research has emphasized the role of the heavy industry and the mechanical engineering sectors - activities where men were predominant - and neglecting therefore the role of light industry, such as textile. These strands of research have underestimated the presence of women in the labor market and have relegated them to the service sector. By exploiting the Turinese population census of 1858, this paper will describe the occupational structure of the city during the first half of the nineteenth century. It will pay attention to women's work and will shed light on their participation to the manufacturing sector. By taking into account a range of variables - job/status, community of birth, age and marital status (or position in the household) - this paper will reconstruct the professional trajectories of women employed in the textile industry. In addition, data will be used to calculate the migration rates and the female labour force participation rates. This new analysis of the Turinese labour market will challenge traditional images of the city and the way in which we understand the economic role of women in the preindustrial labour market, a role that, I argue, cannot be limited to their presence in the service and caregiving sectors.

Paris trimming manufacturers and Lyons tullists. Labour organisation, remuneration and professional relations in a niche sector (1840s-1870s)

Anais Albert - Université Paris Cité

Martini Manuela - Université Lumière Lyon 2

Based on a variety of sources (labour court hearings, commercial and industrial directories and almanacs, population censuses), this paper focuses on two trades that occupy a special place in the world of textile work in France: the Paris "passementiers" and the Lyons "tullistes". The Parisian trimming manufacturers made ornaments for clothing

and furniture, while the tullists in Lyons made silk lace that could be traded plain or hand-embroidered. These two luxury products, which were highly dependent on fashion and partly intended for export, were made by skilled men and women working on weaving looms. Quite small in terms of number of employed workers compared to other

textile trades, these are however niche productions having a strong reputation. The aim of this paper is to present the labour organisation and conflicts within these specific trades, most often related to remuneration issues, in a

comparative perspective between the two major textile metropolises in France and using a gendered lens to observe them.

Technology, labor organization and gender in Catalan Textile Industry (1840-1920)

Cristina Borderias - Universidad de Barcelona Llorenç Ferrer Alos - Universitat de Barcelona Tura Tusell - Universitat de Barcelona

Catalonia has been known as the "factory of Spain" particularly since the second half of the nineteenth century, due to the scale of its manufacturing of textiles, above all cotton, the leading sector of Catalan industrialisation. However, the sector stems from a long previous tradition related to the production of woollen fabrics, silk fabrics and Indian

fabrics in which there was already some forms of division of labour. In 1841 the Catalan textile industry employed 65,400 workers, 48% of whom were women. By 1920 this had risen to 158,046, with women now accounting for more than two thirds of the workforce. In some areas of Catalonia, the division of labour was

very similar to the Lancashire model, with men controlling spinning and weaving and feminisation not occurring until the start of the twentieth century. In others, spinning and weaving had been basically female tasks since the early days of industrial production, independently of the type of technology (jennies, mule-jennies, selfacting or ring-frames). This diversity calls into question technological determinism and underlines the greater complexity of factors that influence the gender organization of work in the textile sector. The aim of this paper is threefold :a) to provide new insights about the determining factors of these models, b) to analyse differences in the culture of textile labour developed in these different models, in terms of forms of remunerations, labour organization of work, workers autonomy in the workplace and internal hierarchies, and c) to capture the effects of changes of gender organization of textiles in workers and their families and the modes of resistance and adaptation to the new situation. We will focus our analysis on several textile municipalities that are representatives of these different models, also paying particular attention to the process of change in the gender organization of work. New empirical data are collected from very diverse local sources : civil register, enumerator books, local worker censuses, firm records, labour statistics, entrepreneur and workers' associations' records, among others. *This paper is part of the Project "Mundos del trabajo en transición (1750-1930): cualificación, movilidad y desigualdades" financed by the Ministry of economy, industry and competitiveness HAR2017-84030-P, Call 2017: AEI/FEDER, UE.

Migration and technology transfer in hosiery. Relationship between France and Spain (1750-1830)

Celine Mutos Xicola - Girona University

The mechanisms of technology transfer between regions or countries are an integral part of the basics of the Industrial Revolution. The arrival of new machinery but especially of skilled workers allowing the dissemination of know-how, are processes widely highlighted in many studies (Harris, 1991; Bruland, 1989; Inkster, 2006, Epstein,

2013). They establish an inseparable link between the migration of the worker and his machine on the one hand, and the transmission of know-how on the other. An approach that applies particularly in the case of the cotton industry

(Ballot, 1923; Chassagne, 1991). This work is based on a specific sector and place, cotton hosiery in the south of France and in Spain, particularly in Catalonia. The first stocking loom was developed in England in the late 17th

century and spread all over France during the next century. Spain, and especially the overseas colonies, became a major market for French hosiery, especially the one manufactured in Nîmes. However, a series of Spanish

protectionist measures closed borders to several foreign cotton products. The result was the termination of French trade and the development of a Catalan production. As a result, many families were reduced to misery and opted for migration into Catalan territory. The aim of this communication is to highlight the crucial role of the skilled workforce, both men and women, as active agent of the technological transmission, a process already analyzed for Indiana and wool sectors, but little known for hosiery (Benaül, 2003; Sanchez, 2010). In order to study this process, we used several sources: French and Spanish parish registers, the archives of Catalan municipalities where the industry settled, as well as those of manufacturers and commercial authorities among others. The purpose was multifold.

Firstly, study the characteristics of this migration comparing it to previous migration processes. Secondly, determine the timing of their arrival and attempt to quantify the phenomenon. Thirdly, look at women's and men's wages and their weight in the family economy. And finally, explore their role as a trainer to the local population. BALLOT, C.

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July 28th 2022

PA.125 | Resource Distribution in the Mega-states with Small Governments: A Comparison between China and India, 1750-1950

09:00 - 12:30 - [Centre des colloques - Room 3.02](#)

Description

China and India are the world's two most populous "mega-states" with dynamic and unique economies. Although China and India are "mega-states," they were ruled by "small governments." The Qing, the Mughals, and Great Britain, which ruled China and India during the early modern and modern periods, were all external powers and their manpower was limited. Therefore, these powers were all "small governments" that could substantially hold and mobilize limited resources in their territories. Because of this limit of state capacity, these "small governments" permitted existing institutions such as custom, behavior patterns and social organization in these areas and ruled a large number of people by utilizing such institutions. Therefore, China and India became hybrid states in which multilayered institutions coexisted and the uniqueness of Chinese and Indian characteristics were preserved. In this session we will examine the ways in which resources such as land, labor and capital were distributed in China and India as the basis for a discussion of similarities and differences between the two states as they faced a series of challenges beginning in the mid-18th century. The reason for examining the period between 1750 and 1950 is that it was a pivotal time that marked a point at which the early modern era transitioned into the modern era. During these years, both of these mega-states were subjected to great internal and external challenges; the common internal challenge was the unprecedented demographical upsurge that led to difficulties in resource distribution. This occurred between the 18th and first half of the 19th century in China and during the 19th century in India. The external challenge that these mega-states had to encounter was the challenge of foreign powers such as Great Britain. This occurred after the mid-18th century in India and after the mid-19th century in China. In this session, we compare these two mega-states on the basis of their ways of resource distribution wherein basic production factors and commodities were accumulated, regulated and allocated through state directives, local customs, or pure market mechanisms. We have chosen to focus on resource distribution because given their large populations, the distribution of limited resources was an important issue for both of the "small governments" of these mega-states. To analyze resource distribution in China and India, we will focus on land, public finance, shipping, finance, and commerce. With rapid population growth, acquisition of and distribution of land were important issues for the governments. "Small governments" such as Qing in China and the East India Company faced significant financial problems and tried to adjust their fiscal systems during this transitional period. In these mega-states, when state capacity was limited, the role of shipping, finance, and commerce

became significantly more important for the smooth distribution of manpower, commodities, and money. The development of shipping, finance, and commerce was also related to external challenges in terms of advanced technology and sophisticated institutions such as steamships and the modern banking system. Therefore, through a comparison of these topics, we will be able to find the similarities and differences in how internal and external challenges affected these two mega-states. At the same time, we will utilize rich written and statistical records from both indigenous and

foreign organizations and agents. By means of this comparative historical analysis, we will investigate the uniqueness of each mega-state and present a new interpretation of each economy. Furthermore, we shall present a new model of

economic development that is different from well discussed models generated from experience in European countries and Japan.

Thematics

H - Public Economics

Organizer

Murakami Ei - Kyoto University
Shiroyama Tomoko

Discussant

Wong R. Bin

Kohei Wakimura

Chair

Shiroyama Tomoko

Papers

Introduction

Murakami Ei - Kyoto University

Rebellions and the fiscal transformation of the Qing State during the mid-nineteenth century

Murakami Ei - Kyoto University

The Fiscal System of India during the Company Raj, c.1765-1858

Sayako Kanda - Keio University

The British East India Company (hereafter EIC) obtained the diwani in Eastern India (Bengal, Bihar, and Orissa) from the Mughal Emperor in 1765. The EIC was a chartered trading company, but it had to perform simultaneously as an organization to govern its territories in India and beyond. In other words, the EIC had to be decommercialized to be a proper 'state'. Thus, the EIC had to develop and centralize administrative systems, including tax collection systems.

This paper is a preliminary survey of the fiscal structure of this new state.

A comparative analysis of the shipping networks of East Asia and South Asia in 1913: Transportation revolution, imperialism, and intra-Asian trade

Yoshinori Kigoshi - Nagoya University

The subject of this study is to clarify the impact of the transportation revolution brought about by the spread of steamships on the Asian trade network since the 1870s by comparing East Asia and South Asia in 1913. Comparing the two regions, the formation of a shipping network within the region by steamships was more advanced in East Asia than in South Asia. In East Asia, the scale of steamship shipping volume within the region was larger than that outside the region. The formation of the steamship shipping network served as an infrastructure for the expansion of intra-regional trade. The fact that the transportation revolution contributed not only to the development of the international division of labour, but also to the development of the regional division of labour, can be seen from case studies of trade statistics in various parts of Asia. This study attempts to demonstrate that the transportation revolution did not bring about economic subordination to the West, but rather led to the development of a local division of labour by estimating the shipping volume of Western vessels. In addition, it is necessary to consider the shipping volume of traditional non-Western vessels, so this study introduces the fact that the navigation range of traditional vessels was reduced in East Asia. For these reasons, the spread of steamships played a greater role in expanding intra-regional trade in East Asia than it did in South Asia.

'Qiaopi()' and 'Hundi': Chinese and Indian Remittance system in Southeast Asia, 19th to 20th CE

JongHo Kim - Sogang University

Abstract Due to its geographical proximity to the two most advanced and populous civilizations in Asia, the Indian subcontinent and mainland China, Southeast Asia has long been a meeting ground for Chinese and Indian diaspora. The aggressive expansion of Western empires, particularly the British Empire, into Southeast Asia during the colonial era beginning in the 19th century had increased the mass migration of Chinese and Indians to this area. In this background, the overseas Chinese and overseas Indians encountered in the colonial Southeast Asia, especially the British colonial territories including the Straits Settlements, the Federated Malay States, and British Burma of the British India. Along with this tendency, Chinese and Indian economic institutions co-existed and often connected with one another in the British colonies of Southeast Asia. This research compares financial customs of two diaspora groups in Southeast Asia, paying particular attention to the capital flow in terms of remittances, credit business, bill of exchange and so forth, and figures out the historical moments of interaction. Given that this kind of study has received relatively little attention from the existing scholarship of Asian economic history, overseas Chinese and overseas Indian history, and Southeast Asian history, it will contribute to a better understanding of trans-national/regional financial transactions conducted by the two diaspora groups in a comparative perspective. With a large number of migrants, the overseas Chinese could relocate all throughout Southeast Asia and became deeply rooted in the local society and economy. Furthermore, they constructed a vast but dense network through remittances (thanks to the massive movements of labour population), known as Qiaopi network and Piaohui (draft) payment system. On the other hand, the strength of Indian merchants in dealing with trans-regional credit transactions (remittances, money lending, payments, etc.) within British colonies was their greater financing capabilities. In the British colonial dominion of Southeast Asia, the Chettiar merchant caste was known for controlling the credit business sector. The ability of Chettiars to raise capital provided complete backing for the colonial economy in Burma, the Malay States, and the Straits Settlements. The hundi system was crucial for their trans-regional and inter-ethnic money transactions. The encounter of Chinese and Indian merchants in Burma, Malay States, and Singapore frequently resulted in a combination of Chinese infiltration into locals because of the bigger

population and Chettiars' financial capability. Acquiring the massive quantity of capital managed by two diaspora groups - Chinese for the foreign exchange market and Chettiars for loanable capital - was made possible by the British banking industry's focus on the Asian market. As a result, a connected commercial network of 'Qiaopi' and 'Hundi' between China, Southeast Asia, and India was formed during the colonial period.

∨ DOWNLOAD

Indian merchants and the "small governments" in India and abroad, 1858-1947

Takashi Oishi - Kobe City University of Foreign Studies

This preliminary paper intends to illuminate the link between the smallness of government in British India and the merchants' socio-economic activities through analyzing the fiscal managements of education in comparative perspectives with Britain, Japan and China. The small/limited government in British India largely depending on land revenue worked to underpin the active undertakings of merchants in India and abroad through relatively low level tariffs/taxes on commerce. This paper tentatively suggests that this situation set up the condition in which merchants played the vital roles in local society in British India by effectively utilizing the capital secured by them in some socio-economic spheres, an example of which was education. Rise of aided-schools in British India from late-nineteenth century, typically in the form of Anglo-vernacular schools mushrooming in local areas as well as urban context, should be linked in this context. While partly subsidized by official local/governmental authorities, these schools substantially relied on endowments/finance supplied by local merchants/entrepreneurs. Some of the middle-class strata of people in British India was generated in this sort of educational gear, which worked to serve/fit the colonial utilitarian ideology as well as to benefit the socio-economic advancement of local society. As such, small/limited colonial government of British India successfully collaborated with and mobilized local merchants. Seen in terms of local society, on the other hand, merchants as local notables managed to amalgamate colonial institution of endowment with their own indigenous notion/institution of religious and social charitable deeds like dana and waqf. We would observe here the multilayered institutions. This paper further attempts to historically compare this Indian experience with the cases of Britain, Japan and China.

Chinese merchants in Korea in the late nineteenth century

Ryota Ishikawa - Ritsumeikan University

This presentation will discuss the impact of treaty ports on the trade activities of Chinese merchants in the late 19th century Korea. Korea was the latest of the 3 East Asian countries (China, Japan, and Korea) to join the international free trade system by establishing treaty ports in the 1870s. From the 1880s, Chinese merchants began to enter Korean ports and played an important role in Korea, mainly with China. Since Korea at the time was under the suzerainty of Qing China, the activities of Chinese merchants have been understood as part of China's policy toward Korea. However, the activities of Chinese merchants after the opening of Korea should not be understood only within the context of bilateral relations between Korea and China, but also as a part of the network of treaty ports in East Asia. In other words, Chinese merchants at the Korean ports were part of a multifaceted network that transcended national borders, based on the platform of the treaty ports. On the other hand, the activities of the Chinese merchants in Korea were also part of the movement of Shandong people from the Shandong Peninsula to Manchuria and the Russian Far East, which had been maintained from the 17th century at least. This did not necessarily presuppose the platform of treaty ports, and even contradicted in some cases. Such

diversified

characteristics of Chinese merchants in Korea reflected the multilayered network of migration that covered East Asia at the time. The activities of Chinese merchants in Korea were influenced not only by the treaty provisions but also by the indigenous practices or informal institutions of the domestic market of Korea, and were characterized by features that differed from those of Japan and China. Although the open port system guaranteed the broad-based activities of Chinese merchants as a common platform for East Asia, the forms of merchants' connections to the domestic market were diversified.

A Sino-Indian comparison: land, taxation, and social systems during the 15th-20th centuries

Michihiro Ogawa - The University of Tokyo Kojiro Taguchi - Osaka University

In this paper, we undertake comparative efforts between China and India, particularly highlighting the land systems. Both China and India were empires or mega-states with thousands of years of history, ecological environments of great variations, complex multilayered societies, and multiple belief systems. Many past great scholars, such as Max Weber and Claude Lévi-Strauss, tried to put both countries on the agenda for a holistic comparison by means of "representative" doctrinal systems and kinship organizations. The development of empirical historiography and economic history of the two countries since the twentieth century has made these static viewpoints in historical-sociological and structuralist arguments now appear hopelessly outdated. As a result, in turn, studies comparing institutions of the two mega-states, with a combination of detailed case studies and holistic discussions, have long been inactive with a few exceptions. We propose the word terra-nexus as a more comprehensive terminology, to capture the modalities in which land was "embedded" in multiple social spheres. Specifically, we attempt to describe how the legal and financial systems and land issues were intertwined differently in the two countries, applying the notation (logical formulas). Furthermore, we attempt to link the arguments of historical comparative institutional analysis which is based on transaction cost theory to the holistic terra-nexus comparisons between China and India. We then claim that recent quantitative discussions of development economics may have neglected the causal power of historical institutions. By exploiting this more generic notation system than the existing narrative methodology, we seek to integrate various approaches: humanities and social sciences, constructivism (epistemology) and naturalism (ontology), long-term and short-term models, micro and macro, emic and etic.

July 28th 2022

PA.134 | Wages formation and determination in the pre-industrial period and beyond

09:00 - 12:30 - [Recherche Nord - Room 0.010](#)

Description

The analysis of wages and wage series' has been at the basis of economic and social history debates for over a

century; trends in real wages as indicators of economic development have led to debates about divergence between high and low-wage economies and causes of the process of industrialization (Allen 2001; 2009; 2015; Malanima 2013). However, recent publications (Hatcher and Stephenson 2018; Drelichman and

González Agudo 2020) call for analysis to move beyond capturing average daily money wages paid to skilled and unskilled men and revives interest in substantivist claims that recorded money wages are more likely only a part of worker's remuneration. It is also well understood that existing wage studies do not examine rural workers, service workers, part time workers, women's or children's earnings adequately, and that there is poor understanding of regional variation and patterns. The proposed session aims to build on empirical work presented and discussed in sessions at WEHC Boston 2018 and in a number of research groups since, offering opportunity for further investigations, both on specific case studies – i.e., on specific geographical and chronological contexts – and in comparative ways. Specifically, the proposed session will gather papers dealing with the following topics: - The role of in-kind and monetary payments, bonuses and supplements in the formation of remunerations; - The relationship between work contracts (annual, piece work, time work or task work) and the determination of wages; - Skill and wage determination: The variety of wages in pre-industrial societies in relation with the characteristics of the workers; - Wages in a diachronic and comparative

perspective: how wages' structure and composition changes across times and spaces (both in terms of geographical areas and urban-rural environments). References Allen, R. C. (2001), "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 Allen, R. C.

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Seven Centuries of Unreal Wages. The Unreliable Data, Sources and Methods that have been used for Measuring Standards of Living in the Past. London: Palgrave Macmillan Malanima, P. (2013), "When did England overtake Italy? Medieval and early modern divergence in prices and wages", *European Review of Economic History*, 17, pp. 45-70

Thematics

J - Labor and Demographic Economics

Organizer

Ongaro Giulio - University of Milano-Bicocca Luca Mocarelli - University of Milano-Bicocca Judy Stephenson - UCL

Papers

An Evaluation of the Employees in the Ottoman Sultan's Foundations: the Example of the Süleymaniye Complex *Ayşenur Karademir - Gümüşhane University*

Work and care of women. The case of "Manifatture" The SanMichele a Ripa

Donatella Strangio - Sapienza - University of Rome

Annual wages in the Kingdom of the Two Sicilies, and the beginning of the Italian Little divergence

Francesco Fiore Melacrinis - Sapienza - University of Rome

"Of money, spelt, and one acre of field": Rural Teachers' Wages in Early-Modern Switzerland, 1771-1799

Gabriela Wüthrich - University of Zurich [Zurich]

Plagues, Wars and Wages in Late Medieval Normandy

Cédric Chambru - University of Zurich [Zurich] Paul Maneuvrier-Hervieu - University of Milan

Incomparable Wages? Men's and Women's Annual Wages in the Early Modern Period

Kathryn E. Gary - Department of Economic History, Lund University Faustine Perrin - Department of Economic History, Lund University

The main purpose. Bargaining, wages and gender in the 18th century Piedmontese silk manufacture

Mario Grassi - Scuola Superiore di Studi Storici University of San Marino

Underemployment and the compensating wage premium: Two unexpected forces of the Industrial Revolution

Weisdorf Jacob - Sapienza - University of Rome

Scholars commonly believe that underemployment was a harsh reality of pre-industrial life. But was it also a driving force of the Industrial Revolution? Nobel-Prize winner Arthur Lewis in the 1950s argued that surplus farm workers

fuelled industry as a source of cheap labour. His hypothesis was never tested among historical populations due to missing data and was ultimately rejected with surplus labour virtually absent in today's developing countries. My paper presents evidence for the first time that surplus labour was massive in pre-industrial England. The data

indicate that casual workers were idle for up to 50 per cent of the year during medieval times, declining to ten per

cent during the Industrial Revolution. I argue that pre-industrial surplus labour was a nuisance to employers, as they had to cover surplus workers during idle periods in order to keep them around during busy seasons. My numbers suggest that employers' cost of retaining idle workers, known as the compensating wage premium, was a

considerable fraction of pre-industrial workers' daily wage rates. I argue that the compensating wage premium declined during the early-modern period, as employers gradually found new ways to reduce seasonality in

production. The progressive reduction in seasonal unemployment meant labour surplus eventually turned into

labour shortage. This shortage not only explains why England was a high-wage economy at the time of the Industrial Revolution, but also why English producers sought to mechanise production.

The role of the shadow economy in real wage formation amongst workers of the Spanish textile industry, 1955-1973

Carles Manera Erbina - Universitat de les Illes Balears Jose Antonio Garcia Barrero - Universitat de Barcelona

July 28th 2022

PA.155 | Institutions, colonialism and the distribution of wealth and resources

Description

Recent years has seen a great number of studies on economic inequality in historical perspective: from resource

distribution, to wealth and income. The vast majority of this research has been engaged in studying the distribution of income, which was reflected in the research presented at WEHC2018. Less attention has so far been paid to the

distribution of wealth/resources. Previous research on wealth inequality has furthermore primarily been focused on current-day developed countries, particularly in Europe and in North America. The distribution of wealth/resources in other societies – in the Americas, Africa, Asia, and Oceania – has so far not been as widely studied, although this tendency is slowly changing. New scholarship on the topic of inequality in these parts of the world can, however,

further our understanding of the role that institutions in general, and colonial institutions in particular, played for the emerging wealth/resource distribution. A global perspective on wealth inequality can furthermore deepen our understanding of what role resource distribution and institutions can play for economic development in the long run.

In this session, we intend to present and discuss new research on historical wealth inequality and resource distribution around the world, particularly in historical colonial societies. For that purpose, we welcome studies on historical wealth inequality – primarily from colonial or post-colonial societies (including dominions/settler societies) – in Africa, the Americas, Asia and Oceania from the seventeenth to the twentieth century. We particularly welcome studies that take a long-run perspective on such inequality.

Thematics

N - Economic History

N30 - General, International, or Comparative

N50 - General, International, or Comparative

Organizer

Rönnbäck Klas

Papers

Reversal of fortune or persistence of wealth? The distribution of wealth in a Caribbean slave colony in the very long run

Rönnbäck Klas

Dimitrios Theodoridis - University of Gothenburg
Stefania Galli - University of Gothenburg

There is a growing scholarly literature on the role that colonial institutions have played for the distribution of

resources in society. Most of the previous studies in the field have focused upon settler colonies, most importantly in the Americas and in Africa. Numerous scholars have argued that slave societies were extremely unequal, but there is

surprisingly scant empirical evidence on the distribution of resources in such societies. In this paper, we study the

distribution of wealth in a Caribbean slave colony over a period of ca. 150 years, from the mid-eighteenth century to the early-twentieth century. The time-period spans across slavery, slave trade abolition and emancipation, allowing us to examine whether such institutional changes had any impact upon wealth

distribution. We focus upon one Caribbean slave plantation societies in what is today the U.S. Virgin Islands. In socio-economic terms, this colony was very similar to other slave plantation colonies in the region, but in this case extraordinarily rich primary sources in the form of tax registers and censuses allow us to reconstruct resource distribution in detail. In contrast to other studies, our work reconstructs the wealth held by the whole population - free and enslaved - on the main island (St. Croix) throughout the period under study. The dataset includes information on the ownership of key assets in a plantation colony (e.g., agricultural land, real estate and other buildings, slaves) combined with the prices these assets captured on the market. From these elements, we develop long-run wealth inequality estimates based on market values that inform us on how the distribution of wealth changed over time and on how these estimates compare with those found for other territories.

Inequality, Living Standards and Growth: Two Centuries of Economic Development in Mexico

Paul Segal - King's College London

Ingrid Bleyat - King's College London

Historical wage and incomes data are informative both as normative measures of living standards, and as indicators of patterns of economic development. We show that, given limited historical data, median incomes are most

appropriate for measuring welfare and inequality, while urban unskilled wages can be used to test dualist models of development. We present a new dataset including both series in Mexico from 1800 to 2015 and find that both have historically failed to keep up with aggregate growth: per worker GDP is now over eight times higher than in the nineteenth century, while unskilled urban real wages are only 2.2 times higher, and median incomes only 2.0 times. The only period of inclusive growth was between the 1950s and the 1970s, and we discuss the institutional underpinnings that made it possible. From the perspective of inequality and social welfare, our findings confirm that there is no automatic positive relationship between economic growth and rising living standards for the majority.

From the perspective of development, we argue that long-run wage stagnation is explained by a dual economy model, and analyse why Kuznets's predicted decline in inequality has not occurred.

Institutions and Wealth Distribution. Did the Abolition of US Slavery Reduce Wealth Inequality?

Fochesato Mattia

Identifying the effect of economic institutions on the distribution of wealth and income is challenging because exogenous differences or changes in institutions rarely are observed. We investigate the effects of a particular

"institution shock" -- the 1865 abolition of slavery throughout the U.S. -- on the distribution of wealth. The IPUMS 1860 and 1870 US wealth censuses allow us to use a difference in difference strategy to identify the effect of the Thirteenth Amendment of the U.S. Constitution (ratified 1865) on the distribution of (non-slave) wealth at a county, state and

regional level. We ask: was the before-after abolition difference in wealth inequality different between the Confederate (slave) states and the North. And if so, was this difference greater in counties or states in which slavery was prevalent? We find that between 1860 and 1870 levels of wealth inequality (as measured by the Gini coefficient)

diverged significantly between Confederate and Union states. During this period, wealth inequality significantly

decreased in the south while it slightly increased in the north. This apparent equalizing effect could have been in part the result of the confederate states' defeat in Civil War rather than of the abolition of slavery per

se. But this seems unlikely given that in states that were not part of the Confederacy (so that the Civil War confound is absent) a higher fraction of slaves in the population is statistically associated with a larger post abolition reduction in the degree of wealth inequality. Possible mechanisms accounting for an equalizing effect of the abolition of slavery include the withdrawal of a significant fraction of total hours of slave labor (as documented by Lindert and Williamson 2016), complementarity between crops associated with concentrated land holdings and coerced labor, new (albeit limited) opportunities for former slaves to save and accumulate property, and other reasons.

Long run differences in mortality rates between indigenous and white Australians 1788-2000

Martin Shanahan - University of South Australia

The discovery and occupation of Australia by Europeans late in the 18th century was accompanied by a massive redistribution of resources away from the Indigenous inhabitants. Assessing the direct economic value of this redistribution from the perspective of the original inhabitants makes little sense, as their culture did not use the institutions of resource ownership, property transfer or market values to engage with their environment. Identifying and estimating the human impact of changes in access to resources on life outcomes (ie mortality, stature etc), is more suited to a frontier economy than monetising estimates of the distribution of resources in regions with incomplete markets. Variation in mortality rates have been identified in other studies as a useful measure of variation in living standards (and by association variation in access to resources) over the long term. This paper uses the available data on mortality rates, demographic trends and estimates of living standards to compare the mortality outcomes of indigenous and non-indigenous Australians over 200 years of coexistence. The results suggest the initial contact was devastating on indigenous outcomes and that current differences in mortality reflect an ongoing lower access to resources that followed.

Institutions, British Colonialism, and Inequality in Northern India, 1870-1947

PRADIPTA KUMAR CHAUDHURY - Jawaharlal Nehru University

Caste is the most important institution in India. It relates to many inequalities. It is the most used unit for analysing India. However, several myths about the caste system prevail. The most important myths are: 1. The inequality embodied in ritual ranks of castes is “unrelated” to other inequalities like economic status and political power. 2. The caste system is essentially “inflexible”. On the other hand, huge, reliable data sets on distributions of major resources in relation to caste, and the role of the colonial state remain largely unused. Using a new, large data set, for the period 1870-1947, for Uttar Pradesh, the most populous province of India, we try to comprehend the dynamic interrelationships between colonial intervention and the distributions of major resources such as ritual hierarchy and land, accesses to cultivation, literacy, and occupations, economic status and political power, centred on the institutions of caste and gender. We devise a novel index of economic status since direct evidence is inadequate. Using this index, which has wider applicability, and appropriate quantitative techniques, our research throws new light on the issues: Each caste is found to be highly heterogeneous in terms of access to resources. Taking averages for each caste, we find that the major indicators of status match with each other, despite huge mobility in the system.

Results of continuous colonial intervention are clearly visible in the evolution of new ritual and administrative categories of castes. Positive consequences of colonial investment in irrigation and railways and negative consequences of deindustrialisation and the great depression are visible for castes, genders, and groups. Our research explodes the most popular myths about caste, gender, colonialism and inequalities.

Measuring historical income inequality in Africa: What can we learn from social tables?

Ellen Hillbom - Department of Economic History, Lund University *Jutta Bolt - Lund University*

Michiel de Haas - Wageningen University *Federico Tadei - Universidad de Barcelona*

Limited knowledge of African historical inequality trajectories hampers our understanding of the drivers of heterogeneous inequality outcomes in Africa today and leads to a major omission in debates about global inequality.

In recent years, African economic history has advanced towards reconstructing full income distributions of African

colonial economies using 'social tables.' In this paper, we take stock of the social table literature covering the cases of Botswana, Ghana, Ivory Coast, Kenya, Senegal, and Uganda, from the 1910s to the 1960s and use it to study the

colonial drivers of income inequality colonial Africa. A major advantage of the social tables approach is that it

captures the incomes of the full wage-earning population, and thus captures differentiation within and between wage-earning and self-employed groups, African, European, and Asian, and include streams of non-monetized

incomes and commercial farming. Tracing country-level inequality trends and levels using different inequality metrics, we observe increasing inequality over the period studied, as export-oriented commercialisation in these economies

progressed. We also find that levels of and trends in inequality differed substantially between countries and argue that this difference can be explained by two factors. First, the resource requirements of the specific commodity that different colonies exported. For commodities that required more up-front investments, such as cattle and tree crops, the returns to labour were substantially higher driving inequality upwards more than was the case for annual crops

not requiring such investments. Second, when colonial institutions facilitated land alienation and labour extraction by expatriate settlers, this also opened up substantial new scope for income inequality. These findings show that while export-oriented commercialisation was the primary driver of long-term income inequality, local mediating factors shaped how and extent to which commercialisation affected inequality.

Exploring necessary empirical conditions for estimating inequality with social tables

Erik Green - Department of Economic History, Lund University *Calumet Links - Dept. of Economics, Stellenbosch University*

Dieter von Fintel - Stellenbosch University

In recent times social tables, have become the workhorse for inequality estimations in the absence of sufficient micro-income or wealth data. These social tables generally require some grouping strategy, which is assumed to mirror the income distribution of the specific society studied. The grouping strategy can ultimately play a crucial role in influencing the degree of income or wealth inequality observed in the analysis. We perform a meta-study of

around 36 social tables estimated spanning 330 B.C. to 1960. We find that if the top income/wealth share of the

population is large than the gini coefficient is typically underestimated. We also find that the larger the bottom-end of

the distribution, the higher is the likelihood that the gini coefficient is overestimated. Where to cut the income classes can therefore heavily influence the eventual outcome. We also use Monte Carlo Simulations and

detailed micro-level tax data from the Swellendam district of the Cape colony in 1825 to show that the presence of overlapping income classes - which are often assumed away in social tables - may also lead to an overestimation of the observed income or wealth inequality.

July 28th 2022

PA.157 | Global financial flows: The global financial portfolios of individual and institutional investors from a historical perspective

09:00 - 12:30 - [Recherche Sud - Room 0.033](#)

Description

Although industrial growth in all countries was initially supported from local capital markets, major stock exchanges became important in financing capital accumulation, technology, infrastructure, and economic development through both domestic and global financial flows. Foreign finance is traditionally said to have been important to the economic development of Europe and the Americas from the 18th century onwards. Indeed, the period before WWI has been called the first era of globalization. Studying these aggregate financial flows at the macro level has been one of the most exciting episodes in economic history research. However, much less is known about disaggregated decision making at the investor level. The papers in the session aim to meet that need. The papers will significantly improve our understanding of global portfolio decision making by European investors and will stimulate discussion as to how different actors in financial markets contributed to the global geography of financial flows through portfolio investment. They will use a wide range of unique datasets and sources, including financial prices and returns as well as portfolio holdings for a range of countries and will thus approach the question of financial decision making from a micro-perspective, using information from advised or actual portfolios of institutional and individual investors. As a whole, the papers of this session will add much needed empirical evidence to the as yet under-researched history of portfolio management over the last 150 years.

Thematics

F - International Economics

Organizer

Rutterford Janette

Dimitris Sotiropoulos - The Open University [Milton Keynes]

Discutant

Leslie Hannah - London School of Economics and Political Science John Turner - Queen's University of Belfast

Papers

Asset Management in the Long-Run: The Scottish Investment Trust (1888 – 2018)

Graeme Acheson - University of Strathclyde Gareth Campbell - Queen's University Belfast Patrick Herbst - University of Stirling

One Hundred Years of CIP Deviations

David Chambers - University of Cambridge

*Olivier Accominotti - Economic History Department - London School of Economics and Political Science
Jason Cen - University of Exeter
Victor Degorce*

Why was Keynes keen to invest in American but not in British Investment Trusts?

Maria Cristina Marcuzzo - Sapienza - University of Rome

The Invisible Cities: Latin American Municipal Bonds in the London Capital Market 1880-1929

José Augusto Ribas Miranda - Universidad Austral de Chile

Behavioral Portfolio Theory and Early Behavioral Finance in the Belle Époque

*Antoine Parent - Paris Institute of Political Studies
Maxime Merli - University of Strasbourg*

Based on Des Essars' (1897) study, enriched by comments from contemporary financial analysts and economists (A. Costes, P. Leroy-Beaulieu, and A. Neymarck), we show that the beginnings of the behavioral portfolio theory can be traced back to the Belle Époque. Precisely, we show that the analysts' understanding of the portfolio held by individual investors echo the behavioral portfolio theory conceptualized more than 100 years later. Additionally, the important role of lottery bonds in the portfolios of "poor" individual investors was hotly debated by analysts during the Belle Époque. These discussions clearly foreshadow current behavioral debates about investing versus gambling. Our findings give to behavioral finance a historical depth by identifying one of its earliest applications. More broadly, they underscore the persistence and legitimacy of the questions that behavioral finance has always addressed to standard finance.

Financing and Performance of International Entrepreneurship without Investor Protection: Evidence from the First Era of Globalization

Marc Deloof - University of Antwerp

Ine Paeleman - University of Antwerp

We investigate the financing and performance of international new ventures (INVs) in an environment that was

characterized by severe information problems and very weak investor protection. Despite these problems, INVs listing on the Brussels Stock Exchange between 1890 and 1914 could raise large amounts of equity on the market and many also issued bonds. A greater distance between their operations and Brussels was associated with more equity financing and less bond financing, which was also more costly. Their performance after going public was generally abominable. They had a high likelihood of delisting and their shareholders tended to earn (very) negative stock

returns. These findings confirm contemporary arguments that financially illiterate investors were expropriated by INV founders.

The rise of professional asset management: UK investment trusts from their origin until WWII

This study investigates the portfolio allocation of UK investment trusts for about 70 years from their origin as a sector in the 1870s until the outbreak of WWII. Our analysis draws upon a unique hand-collected dataset from the annual reports of UK investment trusts companies. UK investment trusts were at the forefront of financial innovation employing global rather than domestic diversification. Our results reveal strong performance over the whole period by investment trusts based on a mixture of a diversified buy-and-hold investment strategy and active portfolio management. UK trusts survived the Baring crisis in the early 1890s and thrived until WWI, which led to a first wave of new incorporations. They weathered the war without major losses and had a remarkable performance in the 1920s, which also triggered a second wave of new incorporations. The 1920s and the 1930s were periods of significant shifts in their portfolio composition and our analysis examines the main reasons. Investment trust managers were able to adjust quickly to the new socioeconomic circumstances and secure high profitability for their shareholders.

July 28th 2022

PA.161 | Revisiting Economic Nationalism

09:00 - 12:30 - [Recherche Sud - Room 0.019](#)

Description

Brexit, the rise of Donald Trump, the US-China trade war and increasingly fraught and confrontational international trade relations, has led to a resurgent interest in economic nationalism. Furthermore, the experience of the so-called developmental states in Asia pose a challenge to liberal approaches to economic growth and development. Economic nationalism is of course nothing new, neither as a term nor as an object of study, and has been in use by scholars since at least the early 20th century. Yet, the term “economic nationalism” itself has often escaped a precise definition, or simply been used as shorthand for protectionism. Studies of the phenomenon in the 20th century have often explained it as primarily a result of regulatory capture by economic interest groups confronting the effects of globalization or economic crisis. Another view, popularized by “realist” international political economist, sees economic nationalist policies as mainly motivated by state interests for protection and relative advantage in an

international economic system. However, the arguably paradoxical fact that the recent surge of economic nationalist sentiment is also sweeping rich states with a leading position in the international economic order, reinforces the view that these approaches are insufficient to explain the rise of economic nationalism. Moreover, it has also been argued that economic nationalism goes beyond the economic policy of states, and includes actors as corporations, experts and supranational institutions and can be found as a driving force even behind liberal trade politics. Scholars of nationalism have increasingly urged a greater emphasis on the economics of nationalism to better understand nationalism and nationalist ideology. Coming from economic and business history, we phrase the same argument a different way: the study of economic nationalism needs to take more account of nationalism. This panel explores the complex interplay between government strategy, interest groups and more popular “banal” economic nationalism in defining the content, priorities and ideological ownership of the malleable and flexible, yet powerful

force of nationalism. We consider economic nationalism as a political and economic practice that co-evolves with globalization processes, rather than being suppressed by them as the most recent developments show. Since it influenced actors in a broad variety of social roles and historical contexts it can only be detected by a mixture of quantitative and qualitative methods by economic history. We do not only aim to shed new light on how

and why

economic nationalism rose to prominence and took different shapes at different times and place, and the economic implications of such a rise, but also discuss the advantages and drawbacks of using economic nationalism as an analytical concept. By adding to the reopening of the academic debate on economic nationalism in the 20th century, this session aims to identify new research lines to be addressed in the near future and to promote the development of international and collaborative networks of scholars interested in the topic.

Thematics

F - International Economics

Organizer

Sanders Andreas Dugstad

Adoración Álvaro-Moya - CUNEF Universidad

Jan-Otmar Hesse - Universität Bayreuth

Papers

Friedrich List and the Influence of German Historical Scholl on the Economic Policy of Italy after the Unification

Giovanni Favero - Universita di Venezia - Ca' Foscari Flávio dos Santos Oliveira

This paper highlights the fecund economic debate, following the Unification of Italy, involving, on the one hand, the supporters of the classical liberal orthodoxy and, on the other, the group of Italian intellectuals constituting the so-called "Circle of Padua". It details the influence of Friedrich List and the German Historical School as regards the introduction of protectionist measures and social policies in the country during the last decades of the nineteenth century. It also points out the contribution of contemporary economists to the organization of the central state and their efforts to institutionalize the chair of Political Economy in several Italian universities. Finally, Alessandro Rossi's entrepreneurial activities and political agitation in favor of protectionism in that particular historical backdrop receives special attention.

Natural Wealth of Nations or the Nations Natural Wealth? The transnational rise of resource nationalism 1890-1939

Sanders Andreas Dugstad

Trade Policy in the Netherlands and the Netherlands East Indies in the Interwar Period

Markus Lampe - Vienna University of Economics and Business

Running into the sand. Economic nationalism, foreign investment and strategic alliances in autarkic Spain

Adoración Álvaro-Moya - CUNEF Universidad

Rafael Castro - Autonomous University of Madrid

Economic nationalism is naturally observed as a thread to inward foreign investment and to multinational enterprises' operations. Business history scholars, however, has shown how multinational activity expanded during the increasingly nationalist environment that followed World War I, although foreign firms' operations were increasingly shaped by host governments' regulation to an extent that varied across regions (Jones 2005). The experience of the so-called developmental states in South Asia showed, later on, how growth and domestic entrepreneurship was more related with market closure to foreign firms than with openness (Jones 2014, Rodrik 2007). This paper proposes to revisit this issue to address to what extent economic nationalism affected foreign companies' operations in late industrializing countries such as Spain. Spain became an attractive destination for foreign direct investment with the spread of industrialization in the 19th century (Tortella 1973, Tortella 2000). But foreign companies had to cope with protectionism (between 1892 and the 1960s), economic nationalism (from the 1930s to the 1960s) and international isolation (from the 1930s to the 1950s), what had an impact in terms of entry strategies and staffing and recruiting patterns (Puig & Álvaro-Moya 2015 and 2018). Focusing on the period when economic nationalism reached its peak (1940s-1950s), this paper argues that technological backwardness, as well as the existence of a business elite with close ties with foreign investors, explain why the State's nationalist policies had necessarily a limited impact in practice. We illustrate our argument looking at the evolution of the largest American and French companies in the country. While French capital had fueled the first Spain's attempts to industrialize, in the mid/late 19th century, the American firms were associated with the spread of the second industrial revolution in the country, in the early 20th century. The research is based on a wide array of primary sources from corporate and national archives in France, Spain and the United States.

The Nationalist Dilemma: Causes and Contradictions of Economic Nationalism in the post-war era

Marvin Suesse - Trinity College Dublin

Export orientation as German economic nationalism in the 20th century

Jan-Otmar Hesse - Universität Bayreuth

Germany today is one of the strongest export nations in the global economy. The success of the export-industry started in the late 19th century, but began to dominate only after WWII, when the trade balance of the country turned positive in a sustainable way. On the base of archival research the paper argues that the export-orientation is not only a result of comparative advantages and technological advancement of the German industry. It partially resulted from a particular coalition of export industry and foreign economic policy, that supported and subsidized export on the expense of domestic consumption. This German "export obsession" will be discussed as a form of economic nationalism.

Nationalism and Business: Economic groups and Government relations during the Peruvian Military Dictatorship (1968-1980)

Alberto Martín Monsalve - Universidad del Pacífico

The Mexican Nationalism and political-economic models 1990-2020

Almaraz Araceli - El Colegio de la Frontera Norte

Between the Great Depression and the Pacific War: Japan's economic 'intrusion' in Chile

and Argentina

José Díaz-Bahamonde - Pontificia Universidad Católica de Chile Pedro Iacobelli - Pontificia Universidad Católica de Chile

∨ DOWNLOAD

July 28th 2022

PA.177 | Cloth, Clothing, and Scarcity

09:00 - 12:30 - [Recherche Sud - Room 0.017](#)

Description

Textiles are certainly among the oldest traded goods in world history. They are objects of everyday use but also

objects of both historical and contemporary high value. In the premodern world, textiles were much more relatively scarce than they are today and often characterized by “home production.” Yet even in the distant past, cloth has also been a catalyst for specialized centers of production; and since the Industrial Revolution an object of mass

production. In the relatively well-studied early modern European world, it is well-documented that clothing represented significant and expensive purchases for most households. Especially fine woollens and precious silk brocades represented valuable assets that could be handed down from one generation to the next, or easily

converted to cash or other goods via pawning or sale. The expansion of the system of laundry for cotton and linen goods at scale not only contributed to the maintenance of cleanliness, but also the built-in obsolescence of cotton and linen goods as they were eventually washed to rags. The advent of mass production, and the birth of the fashion system fundamentally reshaped the second-hand market, gradually raising the status of the new and valorizing the replacement of objects and wardrobes, to the detriment of their conservation and re-use. Since the end of the 20th century the growth of textile and clothing production and consumption has increased significantly, while also

developing more complex global patterns of entanglement. In the most recent decades the issue of environmental

impact has stimulated a renewed attention to sustainability in both production and consumption. This panel engages these issues of use and re-use value, across a wide range of times and places. This panel seeks to bring diverse cases into comparative discussion engaging how societies have navigated the interface between material cost, consumer status, durability, design, and household assets, with a view to analyzing the interplay between the economic and social tensions always at play with each other.

Thematics

L - Industrial Organization

Organizer

Spero Ellan - MIT & Station1

Valeria Pinchera - University of Pisa

Papers

Scarcity, Mass consumption and Sustainability. Dyed and Re-dyedkimono boom in Japan, c.1880-1970

Sugiura Miki

During 1880-1970, Japanese kimono industry systematically introduced re-dyeing as ways to solve the scarcity of materials and meet the rising demand. Not only made re-dyeing it possible for dyed and printed kimono to become

accessible semi-luxuries for many, but also it made a white silk brocade cloth possible to be reused recurrently as products of broad price range. With the Made to Order method the kimono industry did not suffer the problem of excessive stock. Nevertheless, kimono industry was eventually not successful in transforming their production sustainable in the late 20th century. This presentation traces the delicate balancing of scarcity, mass-consumption and sustainability in a fashion industry.

Textiles as a 'store of value' for the Poor in 18th century Amsterdam

Anne E. C. McCants - MIT

Textiles, either made up as clothing or as items for household use, often constituted a substantial component of the lifetime accumulation of goods for many people in early modern Europe. While it is common to describe the very

poorest of persons as owning nothing more than 'the shirt on their back,' it was not only the desperately poor for whom textile goods loomed large in what we might call their wealth profiles. Prior to the advent of cheap, mass-produced (and largely cotton) textiles during the classic period of the industrial revolution, textiles were both

relatively expensive and because of the care they received, remarkably durable. Drawing upon over 900 after-death

inventories of poor and lower middling Amsterdam burgher families registered by the Municipal Orphanage between 1740 and 1780, I examine the role played by textiles as a 'store of value' among their many other uses. The

inventories reveal complicated and multi-directional interactions between the quantity of clothing owned by a household, the variety of fashion styles they partook of, the inherent quality of the different fabric types available to them, and the place of origin of those fabrics, including traditional European textiles, those of Asiatic origin, and those produced in imitation of the latter by European manufacture. I find that even very poor households were eager to

possess the new styles and fabrics of the global textile system despite the limitations imposed on both the quality and quantity of their textiles by their often very limited household wealth. Indeed, these very textiles were for many households their main store of wealth, a phenomenon revealed especially well by further examination of the goods remaining at pawn at the time of household dissolution.

Resale, and second-hand clothing and luxury goods markets from the past to the present

Valeria Pinchera - University of Pisa

In the early modern European society second-hand consumption was not only intrinsically linked to the daily life of almost every household but was totally integrated into the economy of time (Allerston 1999, 2003; Fontaine, 2008; Lemire 2005, 2012). In particular the second-hand circuits dominated the textile and clothing markets as well as the retail infrastructure, until the XIXth century. Thereafter, industrialization and the birth of fashion transformed the second-hand clothing market. Second-hand practices gradually became synonymous with poverty and charity, and then stigmatized. From the beginning of the 2000s the second-hand clothing and luxury goods markets are "again"

booming due to new consumption patterns, as well as the spread of "exchange venues" and new sales practices, such as Internet web sites and apps. These phenomena have stimulated an increasing number of

studies in different research fields (e.g., cultural studies, management and marketing, economic geography, and sociology). The new literature mainly focuses on the four major issues regarding the second-hand clothing and luxury goods markets:

their contribution to sustainability, and the circular economy, consumer behaviors (their orientation and motivation, as well as their demographic and economic factors), market trends (vintage and retro fashion), and their economic

impact. Notwithstanding the relevant and significant contribution that this research provides, there is a lack of studies

on the second-hand clothing and luxury goods market's dimensions, as well as on the trade and the retail's infrastructure. This paper aims to fill these gaps and provide food for thought by presenting the preliminary results of an ongoing research study on the second-hand clothing and luxury goods markets and trade, at a global as well as national (Italy) level. The results are based on an analysis of last decades' economic and outlook reports (Bain & Co; McKinsey; Statista; Thredup) and trade data (Uncomtrade; OECD HS6309 code).

"Let Us Give One Hundred New Types of Cloth": Textiles and Consumers in Early Soviet Ukraine

Iryna Skubii - Queen's University & Institute for Human Sciences

This paper discusses the growth of textile production in the early Soviet Union, drawing upon work for an ongoing

book project focused on consumption and materialities in Soviet Ukraine in the 1920-1930s. This study highlights the ambivalence in development of the textile industry amidst the everyday scarcities and ideological critique of excessive consumptive behavior in the official narrative, which most noticeably manifested through practices of re-usage of goods and clothes. This research draws upon the rich archival collections of the Ukrainian textile factories and official advertisements, among others. Placing the early Soviet textile production in the European landscape, this paper

contributes to the panel discussion at the interface between materiality, consumption, and durability and their interplay within the early Soviet and global contexts.

Advocating faster fashion: technological and cultural perspectives to knitted garments and artificial fibers in Finland of the 1960s and the 1970s

Laura Ekholm - University of Helsinki Matleena Frisk - University of Helsinki

The debate on fast fashion builds on the idea that consumers always want more and cheaper outfits. This assumption implies consumers to be indifferent to the quality of garments. From a historical perspective this is far from self-evident. Considering the long history of re-using and remaking clothes, and the many cultural meanings associated with textiles and garments as assets, the idea of a constantly changing wardrobe is radical, even

provoking. How and why do consumers come to approve lower quality of garments? The aim of this paper is to address this question by analysing the radical shift in sartorial practices in the turn of the 1960s and the 1970s. Our aim is to focus on both production and consumption of garments. For this, Finland of the era provides a good case. The country was in transition from scarcity to affluence. Artisanal ateliers were gradually replaced by production in larger scale. Many of the rather small Finnish garment manufacturers co-operated with the international textile giants. Finns wore mainly Finnish clothes, yet for a short time, Finland was also a major garment-exporter. Due to export to EFTA and EC countries, yet above all to the large Soviet markets, Finland of the mid-1970s topped as the 14th largest garment exporter. We combine and contrast a variety of sources: Statistical data and contemporary

investigations are used to capture the volume of consumption. Producers of Finnish knitted garments are mapped on a company level. We also collect advertisement and fashion articles in a widely circulated Finnish women's magazine, and our qualitative analysis concentrates on recognizing discourses in this textual corpus. The acceleration of garment consumption is connected to changes in both technology and materials

changes as well as in socio-cultural practices. We identify several key changes in the breakthrough of ready-made garments made of knitted fabrics (distinct from woven fabrics). The elasticity of fabrics such as jersey and tricot made them specifically suitable for

ready-made garments. The acceleration is also connected to cheaper materials. After the Second World War, the

production of synthetic fibers was seen as a driver for modernization. (Singleton 1997, 92). In the post-war economic expansion, this led to an overcapacity of synthetic fibers. Techno-chemical innovations allowed new colours and

prints. Blaszczyk & Pouillard (2018, 23) argue that the multinational chemical industry corporations have been

invisible players of the of the post-Second World War fashion system. Elastic garments epitomize the casualization of fashion, that was particularly eminent in the Nordic countries. Fabrics that had been generally considered suitable for underwear or sports, were increasingly accepted as casual public outfits (concerning Finland, Ekholm & Frisk 2019, ontrends in Sweden, Gråbacke 2015). The casualization reflected new social values in terms of age, gender, and class.

Material change of garments was also connected to transformation of everyday life. that ranged from warming of indoor spaces, private motoring, and hygiene standards. Both our sources on the production and demand reflect modern ideals of rationality, comfort, and forward-looking attitude. This paved the way for accepting the shorter lifespan of garments that were cheap, washable, colourful, and light to wear.

July 28th 2022

PA.178 | Resources for Teaching and researching global economic history: a new trick from the North?

09:00 - 12:30 - [Recherche Nord - Room 0.004](#)

Description

Global history is just one more gimmick invented by the North to control the South: this refrain won increasingly success in the Global South and, to a given extent, in many places in the “North” as well. It is a fact that global

(economic) history met huge difficulties to be adopted in many places of the world, notably in the global South”. This round table intends to take this criticism seriously and discuss it along some interrelated lines:

1. Many historians and economists in Africa as well as Asia, Russia and Turkey, accuse their Western colleagues of using global history to

reintroduce a strictly Western approach, thereby denying the value of the nation, which is a core concern for these countries today. Is the nation to be reintroduced as a major actor in global economic history? 2. Along

a similar line, another criticism argues that global economic history ignores the role of “local cultures” in shaping economic attitudes. The accent was therefore put on Indian”, “African” or “Russian” economic values. Is there a way of taking

into account these considerations without falling into nationalistic oriented attitudes? global environmental history met similar resistance: in many countries, the accent put on the environment has been seen as a trick invented by the North – the real responsible of the environmental disasters- to impose policies to the global south and re-increase

inequalities. 3. the obsession with economic growth led historians to ignore the issues of wealth distribution and inequality within each country and between countries. To a given extent, the great divergence debate focused on inequalities between countries but not within countries. Is it possible to reintroduce these variables? Are data accessible and at which cost? 4. the cost of global history: access to archives, data,

information scattered in many places of the world as well as their elaboration require funds and expansive infrastructures (including access to

journals, digitalized archives and alike) which lack in many areas of the “global South”, but also, more and more, to many less “central” universities in the North as well. Again, this leads to see global history as a tool of the rich to re-write history of the poor. The question therefore consists in finding resources to better integrate students and scholars of the global south into international networks. This round table intends to start a conversation on these points in order to help reframing research and teaching global economic history.

Thematics

A - General Economics and Teaching

Organizer

Stanziani Alessandro

Papers

Creating Global/World History from Asian Perspectives

Akita Shigeru - Osaka University

In the last fourteen years since the establishment of the Asian Association of World Historians (AAWH) at Tianjin in 2008, the Association has continued to explore new interpretations of world and global histories from Asian perspectives. As stated in the AAWH Charter at its foundation, ‘the concepts and methods of world/global history

differ considerably from country to country in this region’. At the 4th Osaka conference in January 2019, we explored new interpretations based on trans-regional or trans-national analyses and discussed ‘Creating World Histories from Asian Perspectives’. This framework combined a vertical historical perspective of the *longue-durée* from the ancient to the contemporary period with a horizontal analysis encompassing a range of specific regional studies beyond the purview of national histories. The conference was anchored by three plenary lectures by distinguished Asian historians, Li Bozhong (University of Beijing), Aditya Mukherjee (JNU) and Mitani Horoshi (University of Tokyo). These keynote lectures together with 17 large panels and 30 individual papers offered insights and perspectives. One example is the four-layers analyses of world history by Osaka group (local history-national history-regional history- global history). Regional history applies wider analytical frameworks, such as Central Eurasian History, Maritime Asian History and Asia-Pacific History, as alternative units. However, we still need the nation (national history) as a major actor in global economic history in Asia and try to further explore dynamic interactions and mutual dependence among four-layers.

The Global History of commodity and things

Giorgio Riello

teaching global history

Regina Grafe - European University Institute

Multiple Scales and Purposes are the Point: Teaching and Researching Global Economic History

Kenneth Pomeranz - The University of Chicago

Those who argue that thinking about economic history at very large scales elides some important questions

are

correct – but so does thinking about any history at any scale, and for any particular purpose. Precisely for that reason, it is necessary to pursue research at many different scales, and to maintain a dialogue that includes the methods and results of inquiry scaled at many different levels. (The same is also true of temporal scale.) It is also important that we not assume that a particular scale limits us to focusing on a particular agent: there is no reason, for instance, that the vital project of understanding environmental change on a planetary scale should force us to see “humanity” as the agent responsible for those impacts, rather than assigning responsibility to more specific actors. And while certain kinds of aggregation across huge ranges of difference can indeed be misleading – e.g. growth accounting in which a small percentage change in the incomes of the rich may offset a much more significant change in the incomes of the poor – our task should be to call attention to such results, and their significance for both scholarly and public discourse, rather than to avoid engaging them by looking for some level of analysis where they will be absent. Taking economic history global is not something to be done for its own sake -- at least primarily - but precisely in order to pose questions that might be missed if we limit ourselves to questions posed on other scales.

Global Economic History as a project of countering Eurocentrism: work to be done

Gareth Austin

My intervention in this roundtable will remind colleagues that a vital part of the project of global economic history, as it emerged in the 1990s-2000s and before, was precisely the hope of countering the Eurocentrism, substantive and conceptual, that was evident in the standard 'rise of the West' stories. This remains a major motivation for the ambition of creating a reciprocally-integrated discipline of economic history: a 'global' economic history worthy of the name. But it is undoubtedly true that the resource inequalities in researching and teaching economic history around the world are not in themselves reduced by purely intellectual work: resources matter too. As a result -- to take a notable example -- it remains the case that the research and teaching of tropical African economic history continues to be undertaken on a smaller scale in universities within the region itself than in universities in western Europe. So it is scarcely surprising that colleagues and students in universities in tropical Africa have had relatively little chance to research global economic history; and very reasonably, their first priority tends to be local and national. My own experience is that 'Southern' reactions to the concept of GEH are often more positive than is sometimes asserted. But we have to do much better at making entry to the discipline of economic history more globally inclusive.

How quantitative history can help uncover (South) African (economic) histories from below

Johan Fourie - Stellenbosch University

African (economic) historians often lack conventional archival sources. I argue that quantitative history applied to historical administrative records can help to uncover histories from below, particularly in a setting like South Africa where the histories of certain groups were deliberately excluded. Although the quantitative history approach is not new, the economist's toolkit today allows for greater optimism that the barriers that frustrated an earlier generation of quantitative historians can be overcome. One important determinant of success, though, will be the extent to which local scholars are included in this data revolution.

July 28th 2022

PA.187 | The Great Depression in Iberoamerica. Local and Regional Perspectives

Description

The global financial crisis in 2008 offers a new perspective to analyze the history of what has been, so far, the deepest economic crisis of the modern era. In the words of Ben Bernanke, "the holy grail of macroeconomics is to understand the Great Depression of 1930". This leads to rethink the crisis that began in 1929 with all its complexity, from different perspectives, in its impact on Ibero America. The 1920s was marked by the idea of "returning to normal" in terms of economic and financial recovery, as well as the emergence of New York as a new international financial center. During this period, Latin America received a large contribution of loans and investments from North America, leading to "dollar diplomacy" and / or "dance of the millions". The Wall Street crisis in October 1929 interrupted that hope. The effects of depression had an impact on the world economy and, in the case of Iberoamerican world, meant a turning point in development patterns. The collapse of international trade and finance undermined most economies, unleashing or fueling processes that went beyond economic impact, such as political and social transformations. In economic terms, the global recession meant a collapse of production, prices, the rate of profit and the declaration of default of several countries. In political terms, most governments fell. However, it should be noted that the financial and economic conditions in the region had begun to deteriorate in previous years, as a result of the gradual decrease in the prices of export products. A few years after the centenary of the biggest global economic crisis, this panel proposes to review from different perspectives the impact of the Great Depression. In line with the classic works on the subject, and continuing with the research agenda opened in previous meetings, this session invites researchers to discuss papers that, in addition to addressing in economic terms of the Great Depression, do so from social, institutional perspectives and policies. In doing so, we hope to foster a dialogue that increases our understanding of the crisis, its transmission and, in some cases, its containment.

Thematics

G - Financial Economics

G01 - Financial Crises

G21 - Banks • Depository Institutions • Micro Finance Institutions • Mortgages

H - Public Economics

H2 - Taxation, Subsidies, and Revenue

N - Economic History

N16 - Latin America • Caribbean

N9 - Regional and Urban History

Z - Other Special Topics

Z1 - Cultural Economics • Economic Sociology • Economic Anthropology

Organizer

Vence Agustina

Eduardo Martin Cuesta

Ángel Soto - Universidad de los Andes [Santiago]

Papers

The effects of the Great Depression on the Argentine economy. An enquiry through urban and rural prices and wages of the Pampas region

Cecilia Lanata Briones - University of Warwick

Impuesto a la renta y financiamiento fiscal en el Chile de los años 1920

Ángel Soto - Universidad de los Andes [Santiago]

Las asociaciones empresarias y la crisis de 1930

Aníbal Pablo Jauregui - CEEED-FCE-Universidad de Buenos Aires

Great Depression, Resource War, Institutional Change and Economic Performance: The crisis of economic growth and democratic rule in the Plate Basin, 1929-1955

Mario H. Pastore - Cornell University

El impacto de la crisis de 1930 en los sectores medios en Argentina

Eduardo Martín Cuesta

El impacto de la crisis de 1929 sobre el mercado de crédito hipotecario en Argentina y sus transformaciones a largo plazo

Juan Lucas Gómez - CEEED-FCE-Universidad de Buenos Aires

Social changes in the first half of XXth century. Mexico and Uruguay marriage patterns

Silvana Maubrigades - Universidad de la República

Contexto laboral en Ecuador durante la Gran Depresión

Christian Paul Naranjo - Universidad Nacional de Chimborazo

La gran depresión y su impacto en la distribución del ingreso en Argentina

Mauro Nahuel Cuk - CEEED-FCE-Universidad de Buenos Aires

La producción editorial de los años treinta en Argentina

Viviana Román - CEEED-FCE-Universidad de Buenos Aires

Luis Napoleón Dillon, el Banco Central del Ecuador: prelude to the Great Depression

Christian Paul Naranjo - Universidad Nacional de Chimborazo

July 28th 2022

PA.197 | The Infrastructure of Power in East Asian Empires

09:00 - 12:30 - [Centre des colloques - Room 3.01](#)

Description

Scholars have long been puzzled by large empires that project power in spite of seemingly insurmountable logistical difficulties (Mann, 1986). Asian empires had vast territories and massive population, yet these empires are also some of the most durable and unified polities in world history (Finer, 1997). In this panel, we look at key institutions and strategies that emperors used to control officials and elites in distant provinces. Several papers further focus on how these Asian empires adapt to the various challenges brought by Industrial Revolution. All our papers shed new light on the distinct features of Asian empires, whose duration and unification have major implications for the “Great Divergences” in both the Industrial Revolution (Pomeranz 2000; Rosenthal and Wong, 2011) and democratization (Stasavage, 2020).

Thematics

H - Public Economics

N - Economic History

N15 - Asia including Middle East

P - Economic Systems

P16 - Political Economy

Organizer

Weijia Li - Monash University [Melbourne]

Melanie Xue - London School of Economics and Political Science

Discussant

Wong R. Bin

Tuan Hwee Sng - National University of Singapore

Cameron Campbell - Hong Kong University of Science and Technology
Jessica Vechbanyongratana - Chulalongkorn University

Se Yan - Peking University

Zhiwu Chen - Hong Kong University
Debin Ma - Oxford University

Papers

Horse-Breeding Corvée of South Zhili in Ming China

Boyi Chen - Xiamen University

South Zhili, the Southern-direct control area of Ming China, administrates broadly a region with the southern capital Nanjing at the center. The Yangtze River went across the capital with a big delta outlet, and it shaped a special area of administrative center as the frontier: South of the river was a core place of state taxes and corvée whereas north of

the river laid the key way of transportation by water, which supplied the rice to the northern capital. This paper examines the problem of horse-breeding corvée in this special administrative region and covers several core issues: how the court carried out the “impossible” corvée in a horse-breeding unsuitable region, and how the local officials and people reacted; how the improper institution transformed during the Ming, and how people raised, bought, and paid over half of the corvée levied in silver, eternally.

Communication as Double-edged Sword on Social Movements: Evidence from the Telegraph Network in China

Pei Gao - Yale-NUS

This paper exploits a unique historical setting- -the expansion of the telegraph network in the 19th century China when railroads were limited - to explore the social consequence of access to timely information. Efficient communication not only strengthens the state's capacity to tame social instability, but it could also facilitate the coordination of social movements. In this project, we empirically examine the effect of telegraph access on the incidence of decentralized riots and the social uprisings separately. Employing a difference-in-differences strategy, we find that the telegraph connection reduces the incidence of decentralized social riots. In contrast, timely information helped to facilitate the spread of social uprisings.

The Labor Intensive Path: Wages, Incomes and the Work Year in Japan, 1610-1932

Yuzuru Kumon - Institute for Advanced Study in Toulouse

I use new evidence from servant contracts, 1610-1932, to estimate male farm wages and the length of the work year in Japan. I show Japanese laborers were surprisingly poor and could only sustain 2-3 adults relative to 7 adults for the English. Japanese wages were the lowest among pre-industrial societies and this was driven by Malthusian population pressures. I also estimate the work year and find peasants worked 325 days a year by 1700, predating the "industrious" revolution in Europe. The findings imply Japan had a distinct labor-intensive path to industrialization, utilizing cheap labor over a long work year.

Meritocracy and Dual Leadership: Historical Evidence and an Interpretation

Weijia Li - Monash University [Melbourne]

This paper studies the origins of bureaucratic capacity, both empirically and theoretically. I apply text analysis to Chinese historical records; from these records, I construct a novel dataset tracing the evolution of political institutions for over 1,300 years. The dataset uncovers a key empirical regularity: a meritocratic bureaucracy arose only after emperors established a strong "separation of powers" among provincial officials, an institution also correlated with a much lower frequency of revolts. To explain these findings, I construct a model where the central government faces a loyalty-competence trade-off: a competent governor can weaponize his competence to challenge the central government. I show that the central government resolves the trade-off by appointing a political governor and an economic governor to co-rule a province. Case studies further show that the separation between economic and political powers is an important hallmark in many stable autocracies.

Newspapers, Information Diffusion and Political Stability: Evidence from the Postal System Construction in The Early 20th Century China

Boxiao Zhang - University of California, Los Angeles

This paper exploits a novel historical natural experiment to investigate how advances in communication infrastructure lead to collective actions (protests) through the channels of information diffusion in news media and social interactions. The postal system's rapid construction in 1903-1910 in China let newspapers spread information directly to an increasing portion of the population for the first time. The change in information diffusion coincided with intensive media attention on revolutionary activities before the Revolution of 1911. The major newspapers in large cities intensively reported revolutionary activities, and the reports were diffused to villages nationwide through the postal system. I find that the construction of more post offices in a place led to more protests in

the years with more reports about revolutionary activities in newspapers. I further disentangle the roles of direct information diffusion and social interactions. I define a village network based on the village's location, the walking time between villages, and the village's dialect group. I build and estimate a game-theoretical model based on the village network. As political information directly changed the villages which had post offices nearby and could receive information, I also find a strong peer effect: a village was affected by its expectation of its neighbors' actions. The peer effect spread the direct impact of political information through social interactions.

∨ DOWNLOAD

Empowering Women Through Radio: Evidence from Occupied Japan

Yoko Okuyama - Uppsala University

Lack of access to information undermines our optimal decision-making. It is, however, an empirical question whether targeted information campaigns toward less-informed populations change their decision-making. This question is particularly salient to gender issues as past research shows that women are often disadvantaged in information acquisition. In this paper, I shed light on women's radio programs that were aired in Japan under the US-led occupation (1945-1952) and brought new information to Japanese women. Exploiting local variation in radio signal driven by soil conditions as an instrumental variable, I identify and estimate the causal impacts of exposure to women's radio programs on female political participation, labor market participation, marriage, and fertility decisions. I find that, in areas where women were more exposed to women's radio programs, women turn out more and female candidates gain more votes in the first election after World War II. Moreover, information provision through women's radio programs significantly contributes to the fertility decline and therefore has an important implication for the nation's demographic landscape. Female labor force participation and marriage remain the same, suggesting that the declining fertility is neither due to women's greater aspiration for their career nor to decline in marriage. My results are not driven by a pre-existing correlation between radio signal and women's behavior before the US occupation. My findings provide evidence that a targeted information campaign can affect recipients' behavior. They also lend support to the contemporary initiatives by the UN, NGOs, and NPOs to use mass media to reach out to women who have limited access to information.

Leviathan's Offer: State-building with Elite Compensation in Early Medieval China

Erik Wang - Australian National University

How to soften resistance to state-building efforts by reform losers? This paper highlights a strategy of compensation via the bureaucracy, in which the ruler offers meaningful government offices in exchange for elites' acceptance of state-building reforms. We empirically explore this strategy in the context of the Northern Wei Dynasty (386-534 AD), which terminated an era of state weakness in early medieval China that initially resulted from entrenched landowning interests and fragile barbarian kingdoms. Our unique dataset combines geocoded family background and career histories of around 2,600 elites with information on medieval Chinese strongholds, which we use to infer state weakness. Leveraging a comprehensive state-building reform in the late 5th century, difference-in-differences estimates document that the reform led to a sustained, substantial increase in the total number of powerful aristocrats from localities with strongholds recruited into the imperial bureaucracy. Subsequent estimates provide evidence for three mechanisms through which compensation facilitates state-building. First, offices taken by these elites came with direct benefits of power and prestige. Second, by transforming these aristocrats from local powerful into national stakeholders, these offices potentially induced the realignment of their interests toward those of the

dynasty. Third, bureaucracy provided the regime with institutional tools of power-sharing to mitigate credible commitment problems. Findings in this paper shed light on the causes of the "First Great Divergence," where similar barbarian invasions at similar times led to political fragmentation in Europe but further state consolidation in China.

Absentee Principals: the 'Bad-Emperor' Problem in Chinese History

Heyu Xiong - Case Western Reserve University

How important is the ability of individual leaders for the quality of governance and the process of political development? A long-standing question in social sciences is the relative roles of individuals and institutional forces in shaping historical outcomes. I explore this question in the context of imperial China, where autocratic rule centered on the institution of the emperor persisted for nearly 2,000 years. Using rich biographical information on the lives of rulers, I show evidence consistent with the notion that personal ability of emperors mattered for effective governance and state capacity. Specifically, I focus on a dimension of ability that is readily observable and shown to affect leadership in other settings: age. I find four chief results: 1) there is a significant and negative relationship between the age of the emperor at the time of succession and the length of his reign; 2) the incidences of minor monarchs appear to accelerate the decline of a dynasty and occur more frequently near the end of a dynasty; 3) the rule of minor monarch coincides with the timing of nomadic attacks and peasant revolts; 4) the previous three relationships come about only after the Tang-Song transformation, after which the power of the policymaking power of the emperor increased dramatically. Overall, the results in this paper suggest that in the absence of institutional constraints, weak leadership leads to poor national outcomes even in a highly bureaucratized state.

July 28th 2022

Book Session Leandro Prados de la Escosura, Human Development and the Path to Freedom: 1870 to the Present, CUP, 2022 & Johan Fourie, Our Long Walk to Economic Freedom: Lessons from 100,000 Years of Human History, CUP, 2022

Book Sessions

12:45 - 13:45 - [Grand Equipement Documentaire \(GED\) - Auditorium](#)

Description

Book Session: Leandro Prados de la Escosura, [Human Development and the Path to Freedom: 1870 to the Present](#), CUP, 2022

Johan Fourie, [Our Long Walk to Economic Freedom: Lessons from 100,000 Years of Human History](#), CUP, 2022
Participants: Johan Fourie, Leandro Prados de la Escosura.

Speaker

Leandro Prados de la Escosura - Universidad Carlos III de Madrid [Madrid] Johan Fourie - Stellenbosch University

July 28th 2022

HU.002 | Digital Humanities 2

Digital humanities projects

12:45 - 14:00 - [Centre des colloques - Room 50](#)

Digital humanities projects

Bibliothèque numérique de la statistique publique (BNSP): Digitallibrary of the French Official Statistical System

Aude Martin - Bibliothèque Alain Desrosières - INSEE

Category: SCIENCE OUTREACH <https://www.bnsp.insee.fr/bnsp/>

Money, Exchange, and Authority in Africa

Leigh Gardner - London School of Economics (LSE) Ellen Feingold

Category: SCIENCE OUTREACH <https://learninglab.si.edu/collections/money-and-exchange-in-west-africa/5riFCVvFDNcXodgL>

Multiscale trade in eighteenth-century La Rochelle region

Robin De Mourat - Medialab - Sciences Po

Silvia Marzagalli - Université de Nice - Sophia Antipolis Cécile Asselin - Medialab - Sciences Po

Loïc Charles - Université Paris 8 Géraldine Geoffroy

Christine Plumejeaud - Littoral ENvironnement et Sociétés

Thierry Sauzeau - Centre de Recherche Interdisciplinaires en Histoire, Histoire de l'Art et Musicologie

Category: SCIENCE OUTREACH <https://medialab.github.io/portic-storymaps-2021/fr/>

July 28th 2022

GPE.004 | GPE "Heritage and Records: Valuable Resources for Organizations"

General Public Event

12:45 - 13:45 - [Centre des colloques - Auditorium 150](#)

Description

"Heritage and Records: Valuable Resources for Organizations"

Chairman and Discussant: Mrs. Anne Burnel (Archives of the La Poste Group)

Speakers

Mr. Nicolas Gueugneau (Archives of the Crédit Agricole) Dr. Muriel Leroux (CNRS/ENS Ulm/Univ. Paris 1)
Dr. Farid Ameur (Historical Archives Department of Société Générale) Mr. Philippe Masquelier (Ministère de l'Économie et des Finances-IGPDE)
Dr. Nicolas Pierrot (Heritage and Inventory Department of the Île-de-France Region/Société d'Encouragement pour l'Industrie Nationale)

Cocktail offered by the Crédit Agricole

« Patrimoine et archives : Des ressources précieuses pour les organisations »

Les documents produits par les organisations participent à leur sécurité juridique et à la constitution du capital informationnel nécessaire à leur bon fonctionnement. C'est d'abord en ce sens qu'ils sont pour elles des ressources essentielles. Leurs usages s'inscrivent toutefois dans la durée et la diversité, non seulement parce que les organisations utilisent les traces de leur passé pour valoriser leurs activités mais parce qu'elles peuvent être employées par des usagers extérieurs, historiens et citoyens au sens large.

Présidente et discutante: Dr. Anne Burnel (Directrice des Archives du Groupe La Poste)

Intervenants

Mr. Nicolas Gueugneau (Archives du Groupe Crédit Agricole) Dr. Muriel Leroux (CNRS/ENS Ulm/Univ. Paris 1)
Dr. Farid Ameur (Service des Archives historiques de la Société Générale)
Mr. Philippe Masquelier (Ministère de l'Économie et des Finances-IGPDE)
Dr. Nicolas Pierrot (Service Patrimoines et Inventaire de la Région Île-de-France/Société d'Encouragement pour l'Industrie Nationale)

Cocktail offert par le Crédit Agricole

Speaker

Nicolas Gueugneau - Crédit Agricole - Archives Muriel Leroux - CNRS - ENS Ulm - Université Paris 1
Farid Ameur - Société Générale - Historical Archives Department
Philippe Masquelier - Ministère de l'Économie et des Finances-IGPDE
Nicolas Pierrot - Île-de-France Region - Heritage and Inventory Department / Société d'Encouragement pour l'Industrie Nationale

Discutant

Anne Burnel - La Poste Group - Archives

Chair

Anne Burnel - La Poste Group - Archives

July 28th 2022

PA.007 | Economic Change in Africa Since Independence

14:00 - 17:30 - [Centre des colloques - Room 3.01](#)

Description

The period since most countries in Sub-Saharan Africa achieved political independence from Europe is now, in many

cases, almost as long or actually longer than the period they were under European rule. The purpose of this session is to examine two kinds of change, economic growth and structural transformation, over the approximately sixty years

concerned. Resources will be a major preoccupation throughout, in various senses, including the implications of changing factor 'endowments' for economic growth; the implications of growth based on mineral exports for

sustainable growth and development. The literature on post-independence economic growth has been characterised, until recently, by a combination of pessimism ('Africa's growth tragedy', in Easterly & Levine's phrase [1997]) and homogenization (treating the years since c1960 as a single period, across which regressions would be run in what Jerven [2011] called 'the quest for the African dummy' to explain that 'growth tragedy'). But: a) 1960-1995 evidence showed that almost all countries in the sub-continent had experienced both relatively long periods of relatively strong economic growth and comparably long periods of stagnation and often contraction, throwing into doubt any notion

of a stable slow-growth or no-growth equilibrium; b) from 1995 Sub-Saharan Africa as a whole appears to have averaged economic growth per head of 1-2% a year (albeit down to a little over 1% since 2013); c) Sub-Saharan Africa has achieved an extraordinary feat since 1960 in terms of aggregate economic growth ('extensive' growth in Kuznets' sense): population has multiplied by more than 3.5 times, yet real income per head has actually risen. Among other questions on growth, we will consider the respective contributions of the economic liberalisation of the 1980s, and shifts in international commodity prices, to both the 'lost decade' that in many countries followed Structural Adjustment, and the subsequent general boom. Is this story one of structural transformation or growth without

development? Despite frequent disappointments with the 1960s import-substituting industrialisation programmes, and conversely their abandonment during the economic liberalization programmes of the 1980s, in Sub-Saharan Africa aggregate manufacturing as a share of GDP was larger on the eve of the post-1995 GDP growth boom than it was in 1960. But that share barely expanded, if at all, during the subsequent economic boom. Yet there are reasons to think more closely about structural change over the past sixty years. First, factor ratios have shifted in favour of

labour-intensive industrialisation (relatively cheaper and better-educated labour), the kind which brought economic take-off to various parts of East Asia (at various periods from the late nineteenth to late twentieth century). Second, rapid urbanization, especially since the economic liberalization of the 1980s, has been accompanied by a marked

diversification and growth of services and improvements in communication of various kinds. This double session

comprises both regional and national papers. The first group of papers will examine trends for Sub-Saharan Africa as a whole in economic growth (Jerven), the impact of terms of trade shocks on growth trajectories (Alence), shifts in

occupational structures (Austin and Shaw-Taylor), and financial history (Nyamunda). The second group of papers will examine the record of individual countries regarding both economic growth and structural change, notably in

occupational structures. Not only will this enable us to examine the interrelation of wider patterns in more depth, it will also illuminate the variables involved by highlighting the contrasts of timing, policy and performance between

countries that are hidden by the aggregate statistics. Thus the countries examined will include the northern half of the biggest economy in the region, Nigeria (Travieso); a comparison of Kenya and Tanzania

with particular

reference to 'socialist' v. 'capitalist' policies in the earlier part of the period (Pallaver); an examination of long-run

dynamics of structural change in Côte d'Ivoire (Green and Melles) and a detailed examination of Zambia, focussing on manufacturing (Abdelaal). Thus, the first part of the session will have 4 general papers, while the second part will have 4 papers either comparing or focussing on individual countries.

Thematics

O - Economic Development, Innovation, Technological Change, and Growth

Organizer

Gareth Austin

Papers

New Data and New Perspectives on Economic Growth in Africa

Morten Jerven - Norwegian University of Life Sciences

Terms-of-Trade Volatility and the Political Economy of Impersistent Growth in Africa since Independence

Rod Alence - University of the Witwatersrand

African economies that are among the region's fastest growers in one decade are often laggards in the next, and vice versa. Growth impersistence, more than a chronic failure to achieve medium-term growth, has been central to Africa's disappointing economic record. In this paper, I analyze an important source of impersistent growth: governments'

responses to terms-of-trade volatility. Their responses are shaped by political regimes, which structure relationships of accountability to citizens, and by monetary (including exchange-rate) regimes, which structure the policy

instruments at their disposal. Using panel data for six roughly decadal periods between 1962 and 2019, I show how terms-of-trade volatility interacts with domestic political and monetary regimes to affect growth trajectories. Although the empirical analysis focuses on Africa since independence, the argument has implications for understanding the structure and performance of colonial economies.

'Occupational Structures Across Sub-Saharan Africa: Transformed since Independence?'

Gareth Austin

Leigh Shaw-Taylor - Cambridge group for the history of population

This extended abstract first introduces the project and its methods, and then presents preliminary findings for the period c.1960 to c.2010. The AFCHOS project Economic structure is fundamental to the often very pessimistic

assessments of economic change in Sub-Saharan Africa. Most of the economies of the sub-continent remain, as they have been since the 19th century, oriented towards the export of mostly unprocessed agricultural and mineral

products, within the context of low-productivity agriculture and – especially since Independence – seemingly ever-expanding, but also largely low-productivity, mostly 'informal', service sectors. Appropriately, the term 'informal sector' was coined in an African context (Hart 1973). The widespread and relatively rapid economic

growth that Africa achieved between about 1995 and 2014 (estimated at an annual average of over 4% in aggregate, over 2% per capita),

if anything intensified the frustration with the 'colonial' structure of African economies, leading to the reassertion of 'structural transformation' as a critical priority of economic policy, by many national governments and by the UN Economic Commission on Africa. So far, attempts to measure structural change in Africa have been based overwhelmingly on the traditional, and - for all its flaws - indispensable approach of national income accounting. The 'AFCHOS' project on the 'Comparative History of Occupational Structure and Urbanization Across Sub-Saharan Africa' attempts to develop an empirical foundation for the analysis of occupational structures across the sub-continent, and to analyse what this evidence suggests about the forms and dynamics of structural change in the sub-continent, and about the implications further afield. AFCHOS, based at Cambridge, is an international collaboration involving 20 scholars currently preparing 17 national or sub-national case-studies (work on 13 of which is well under way). This

paper introduces the project's methodology and outlines preliminary conclusions for the period from independence (in most cases, c.1960) until the aftermath of the Great Recession (c.2010). The first step is the creation of country

(and in certain cases, sub-national) data-bases, based so far on the census returns, which - though imperfect - tend to be both more reliable and more detailed than the colonial censuses. In coding occupations, AFCHOS uses a partly

disaggregated version of the 'PSTI' system (PEST: primary-extractive-secondary-tertiary): we treat extraction of non-renewable resources as separate from both the 'primary' and 'secondary' sectors. This choice responds to the fact that extraction in African economic history has often followed trajectories different from either agriculture or manufacturing, and extractive industries may or may not be drivers of manufacturing. The second step is to examine the sectoral and sub-sectoral trends in the context of population growth, economic growth and urbanisation.

Probably any attempt to measure who does what in any period or place runs into the problem of unrecorded activity. In Africa since independence, two parts of this problem are particularly important: domestic work, including child-

rearing, which was and is predominantly undertaken by women: perennial, but not necessarily constant as a share of overall activity; and by-employments, which have been common but not constant over the period. Household labour surveys can help, though their coverage is often incomplete over space and time. Urbanization remains a useful

proxy for, or at least control on, general statements about the changing structures of occupations based directly on occupational data. Other difficult issues, such as the treatment of unemployment and informality, are also discussed

in the paper. Preliminary findings This section will be organised around a series of graphs showing data for whichever countries in the study we have information so far. Fig. 1 tracks the demographic transformation of the last century.

Historically lightly populated, on average, Sub-Saharan Africa has experienced a six-fold growth of population since the end of the influenza pandemic of 1918. Growth was fastest in the early decades of independence, but various countries appear to have entered or be entering the final stage of the 'demographic transition' (though there is still

plenty of growth to come overall). Any economy would find it challenging to support such large population increases as all African countries experienced. But living standards have not fallen over the period as a whole: on the contrary. This is a remarkable achievement in terms of aggregate economic growth, and one which has not been sufficiently appreciated. Fig. 2 shows economic growth for country cases 1950-2010. Taken together, they are consistent with the African aggregate trend of slow growth per head from the 1950s, through independence, up to about 1975; then stagnation and, from the mid-1980s, a decade of actual decline in income per head; followed by the broadest boom Africa as a whole has seen, from 1995 until into the 2010s. But the graph brings out even more sharply the variation between country experiences, and between different periods in the same countries. Botswana was the only country in Sub-Saharan Africa to experience economic growth outrunning population growth every year from independence until the Great Recession, by when the diamond reserves were much depleted. Conversely, every country - even Mobutu's Zaire had at least one period of economic growth. Fig. 3 shows how the multiplication of population was accompanied by rapid urbanization. This was particularly so, however, during episodes of rapid economic growth, rather than episodes of decline, as in Ghana in 1975-83. Where emigration was not an option, the countryside seems to have remained an easier place to survive economically. The remaining graphs depict the evolution of the share of

the economically active population in each occupational sector in the 20th and early 21st centuries, i.e. the colonial and early post-independence periods, for 12 countries or large regions (Zanzibar and former Tanganyika are distinguished, and Nigeria is so far represented by Northern Nigeria). Fig. 4 shows a marked decline in the primary sector (as we have defined it, mainly agriculture) in all 13 cases for which we have data. The trend started began at variously different dates, and in some cases were not unilinear. Agricultural exports shrank during the Ghanaian economic collapse of 1975-83, but employment in agriculture expanded; or at least, agriculture absorbed more of the population. In the 1970s, too, there was a retreat to agriculture in Mozambique during the last years of the independence war and the beginning of the civil war. But in all cases by 1990 the primary sector was in relative

decline, a process which accelerated, overall, during the general African boom. Given that the vast majority of food eaten in Africa continues to be produced there, one has to ask how far the (admittedly uneven) transition from land

abundance to land scarcity in the continent has stimulated Boserupian growth: though, as one might expect from the soil-fertility constraints, the evidence from case studies around tropical Africa is mixed. Taking the period as a whole, the structural shift away from agriculture has been most pronounced in those African countries which were, or have now become, the wealthier ones, such as South Africa and Ghana; and least in the poorer countries, such as Malawi. As expected, extraction (Fig. 5) has contributed much more to exports and GDP than to employment. However, the effects on patterns of employment have varied greatly over time and space. With mining, the effects on employment were largely confined to the mining workforce themselves plus the multiplier effects of miners' consumption. With oil, notably in Nigeria during the 1970s oil boom, the direct impact on employment was relatively small, but the expenditure of oil revenue had major impacts on the sectoral distribution of labour not only in the oil-producing region but across the country. Employment rose sharply in construction and many urban occupations (including tertiary education), while Dutch dis-ease' reduced agricultural exports. For example, in southwest Nigeria cocoa growing declined during the 1970s with much of the previously hired and family farm-labour force moving to the

cities. Fig. 6 depicts the troubled evolution of the secondary sector since independence. The overall expansion since 1960 has been significant but disappointing compared to the expectations of the independence era. It should be

remembered that the secondary sector is broader than manufacturing, and that the latter includes small workshops, not all of which use machines or power tools. It also reflects the very limited success of import-substitution

industrialization in the 1960s and 1970s in several countries, and also the decline of manufacturing in Katanga after the precipitate Belgian withdrawal in 1960, and during the rounds of political instability that have followed. While trends in the share of the secondary sector in the economically active workforce since 1980 vary greatly between

countries, overall they look consistent with the observation that, as a percentage of GDP, manufacturing in Sub-

Saharan Africa has 'stagnated' in the mid-teens since the early 1990s. Finally, Fig. 7 shows that the shift out of agriculture has been mainly into the service sector, whose share has expanded in most, though not all, cases. Again, urbanisation has been accompanied not by a revolution in manufacturing but, on the whole, by a general growth of employment in services. 'Urbanization without industrialization' is an uncomfortable verdict, though it has not

prevented, for instance, Ghana achieving economic growth every year from 1983 until oil exports began in 2011 – and, even, at least until the Covid-19 pandemic, up to the present; is this self-sustaining growth? Across the continent as a whole, the post-1995 boom, though led by commodity exports, proved more resilient than earlier such booms in the face of external shock, in the form of the Great Recession. Part of the ex-planation for such continuity can be

found in macroeconomic policy, but there is surely also a micro side. While much of the growth of services has undoubtedly been in low-productivity activities, as in much of the informal sector, urbanization as such has been probably a source of productivity growth, through economic advantages of agglomeration, reflected in the rapid lengthening of the list of occupations noted in recent decades in some draft chapters for the AFCHOS volumes –

increases which seem to go beyond what could be accounted for by more comprehensive enumeration

practices. Where we have disaggregated the growth of services, so far, we have seen dramatic growth in transport and

distributive trades, suggesting increasing integration of national and regional economies. Overall, the pessimism of the 'growth without development' model, whether from relatively mainstream economists or from Dependency writers, is justified to the extent that Africa's pattern of specialization in international trade remains very largely

'colonial', in the sense of exporting primary products and importing manufactured goods and technically-advanced services. Within that primary-export orientation there has been a marked shift during the post-1995 boom from agricultural to extractive exports, the latter particularly meaning fossil fuels. Yet the pessimism may be overdone.

Besides the halting and modest expansion of manufacturing, rapid urbanization since independence, and especially since the 1980s, has been associated with a decline in the proportion of the population needed to feed most of the rest, and more differentiated services sector, with greater scope for specialization and productivity improvement.

'Finance and Economic Development in Post-Colonial Africa'

Tinashe Nyamunda - North West University

'Growth without Industrialization: Northern Nigeria since 1960'

Emiliano Travieso - Universidad Carlos III de Madrid [Madrid] Gareth Austin

We trace the major shifts in the economy of northern Nigeria since independence through a study of occupational structures based on censuses and other primary sources. Northern Nigeria was a distinct administrative entity under British rule, and the data permit direct comparisons between the colonial period and the post-colonial data for the same geographical area. The North requires a separate paper because it is so large (with over 53% of the Nigerian population, according to the latest census in 2006: over 3 times as large as any other West African country) and

economically diverse (on entrepreneurship in services and manufacturing see e.g. Forrest, *The Advance of African Capital*, 1994). Our approach seeks to complement the reconstruction of historical GDPs: the mechanisms of economic expansion, and the constraints upon it, are illuminated by the changing sectoral composition of the

economy, as well as its size. This is especially pertinent in an African context, where the quality of national income accounts is severely criticised (Jerven, *Poor Numbers*, 2013). Nigerian censuses have a notorious reputation, both in colonial and postcolonial times (Iro, *The Population Censuses of Nigeria*, 1987). In the latter, population figures shaped the balance of political power and the allocation of federal revenue, creating incentives to inflate population figures and to dispute state-level results (Serra and Jerven, 'Contested Numbers', *Journal of African History*, 2021; Frankema and Jerven, 'Writing history backwards', *Economic History Review*, 2014). We propose more plausible adjustments to the official figures, making reasoned estimates to account for the changing population shares of states, on the basis of settlement data from Africapolis. Given the economic diversity of the region, we argue that taking the census results at face value (which report almost unchanging shares of population across states) would

lead us to miss the changes on the ground. Our results suggest that after independence in 1960 growth episodes were led by transportation, urban services, and government expenditure fuelled by oil transfers from the south-east of the country, but did not spur industrial development. Still, there was significant structural change in a context of rapid population growth, leading to both rural-to-urban migration and the expansion and transformation of smaller settlements. The share of the workforce in agriculture and mining dropped from over 70% to about 40%, with services growing from 18% to almost 50% of employment. By 2006, the share of the workforce in manufacturing had risen only slightly, from 7% to 9%. In global economic history, poverty alleviation has often resulted from a previous period of systematic movement of labour from low- to high-productivity sectors. The continued expansion of manufacturing achieved just that during the

industrial revolution in the West and, in the twentieth century, in many parts of the Global South. In large Asian and Latin American economies, 'late industrialization' sustained impressive achievements in terms of job creation and poverty alleviation. In cases such as Brazil, Mexico, and China, large domestic markets, fast urbanization, and improvements in education contributed decisively to lifting millions of people out of poverty. Can northern Nigeria, with its large population, deep historical manufacturing roots and access to the largest national market in Africa, develop into a 'late industrializer' in the twenty-first century? This paper suggests that rapid demographic growth will not necessarily result in industrialization, but that, through improved market integration and continued expansion of education, the economy could harness the skills and energy of its rising population to produce a more impressive expansion of manufacturing than we have yet seen.

'Shifts and Continuities in the Occupational Structure of Post-independence Kenya and Tanzania (1961-2012)'

Karin Pallaver - University of Bologna

Since independence, Kenya (1963) and Tanzania (1961) took two opposite development roads. In Tanzania, Julius Nyerere introduced ujamaa, a socialist ideology with a strong emphasis on collective agriculture and economic self-reliance, whereas Kenya followed a capitalist policy aimed at obtaining a rapid economic growth. Being neighbouring states and having both experienced British colonial rule, the comparison between these two countries has become a standard in the Africanist literature on African "capitalisms" and "socialisms" and their long-term effects. This paper contributes to this classic juxtaposition with a comparison of the history of the occupational structure of Tanzania and Kenya since independence until 2012. The first section presents data on population growth and urbanisation. The second section offers a preliminary analysis of the shifts and continuities in the occupational structure of the two countries from independence until 2012. The third section investigates the relevance of gender in the study of the history of the occupational structure of Tanzania and Kenya, also in relation to population growth and urbanisation. The concluding section presents a preliminary comparison between the two countries.

'Rising Africa? Evolving Africa: the Long-run Dynamics of Structural Change in Côte d'Ivoire.'

Erik Green - Department of Economic History, Lund University

Bertus Markus Melles - Department of Economic History, Lund University

Around the beginning of the twenty-first century, most of Sub-Saharan Africa (henceforth Africa) embarked on a high-growth trajectory. This sudden outburst of growth has rekindled debates on African short and long run development and growth performance. As a consequence, a literature has emerged that studies the recent growth pattern from the perspective of structural change. Despite the fact that this is not the first growth spurt in Africa, most of the literature on structural change in Africa does not consider long run processes in their analysis. In addition, most African countries have not yet been documented nor studied. This paper contributes to addressing both of these gaps by analysing the long run process of structural change in Côte d'Ivoire, a country recognized by dramatic recurring growth but not yet documented. In order to enlighten our understanding, we collect sectoral data on constant value added and employment. We find that, over the long run structural change has been large and has had a positive contribution to labour productivity growth. The long run pattern also identifies two puzzles: premature de-industrialization in the output structure while the manufacturing sector seems to absorb more employment

with income growth; an almost secular increase in the share of labour working in the tertiary sector, independent of income growth. We also find that, although this might be “Just another commodity boom”, from the perspective of

structural change the two booms were different. Lastly, we are interested in whether Côte d'Ivoire is about to embark on a path of industrialization. As a speculative exercise we extrapolate the long run pattern of structural change in

employment and make use of the experience of structural change in a sample of developing economies to predict the future patterns of growth in manufacturing employment in Côte d'Ivoire. We conclude that, although manufacturing

in Côte d'Ivoire has played so far a subsumed role in employment, if the long run trends in structural change are set to continue, the role of manufacturing is likely to change in the next three decades. Given the prominence of manufacturing in the development process, this could have important economic consequences and possibly lift millions out of poverty.

'Flawed Nationalisation: Manufacturing and National Planning in Zambia's State-Led Development, 1964–73'

Mostafa Abdelaal - Cairo University

Immediately after independence, Zambians' expectations of reaping the benefits of their resource-rich economy

reached a climax. After a promising economic performance between 1964 and 1969 induced by state participation in various economic projects, the Zambian government embarked on state-led policies to control the economy. Thus,

policy shifted from state partnership in major economic activities towards a state takeover of mining and manufacturing companies. However, this state-led action proved unfruitful after it failed to achieve economic diversification (particularly for manufacturing industries) or social welfare for a significant sector of the Zambian people. What went wrong? Did the country's dependence on the mono-commodity of copper restrict industrial

growth and diversification? Were the external shocks sufficient explanations for these economic challenges? Was the national government's response to develop a resource-rich country flawed, therefore leading to economic stagnation? The literature examining the topic of manufacturing in early independent Zambia can be categorised into two groups.

The first group has argued that the growth of manufacturing benefited from state-led policies (Sardanis, 2014). The other group has severely criticised state intervention and has argued that this pattern of manufacturing growth

inherited colonial stereotypes and simply served a 'new' African elite that had replaced the settlers of colonial Zambia (Seidman, 1973; Bhagavan, 1976; Fincham, 1980; Mytelka, 1989). The fall of global copper prices in the 1970s caused upheaval in Zambia, keeping its economy from moving towards industrialisation. Fraser and Larmer have

described Zambia as 'spectacularly unlucky' in light of the large number of constraints the country has faced since independence (2010). However, the question of why Zambia's mining sector failed compared to other copper-

producing countries (besides developing countries such as Chile and Peru), has still not been sufficiently addressed.

Another group of studies has considered the internal and regional constraints on Zambia's economic growth, the

country's political commitment to Pan-Africanism, and the country's economic resistance to the Rhodesian Unilateral Declaration of Independence (UDI) in 1965 (Lungu, 1982). The overview of the literature permits us space to rethink why the Zambian government's policies on manufacturing have been described as distorted, ill-suited, ill-timed, and flawed. This paper explains how the Zambian government policy did not translate into long-term economic stability.

The policies were partly inherited from the colonial government and partially followed the prescription of

international expertise; however, the challenges of the dependence on copper faced by ill-suited policies cost the government time and effort that it could have used to become resilient to the vulnerability of copper prices in the

future. The paper relied on new and diverse quantitative and qualitative archival research that has been conducted in the National Archives of the United Kingdom, Zimbabwe and Zambia and other archival collections like Bodleian

Library at Oxford, Mining Companies archives in Ndola, and SOAS archival collection.

July 28th 2022

PA.021 | A vital resource for economic development: regional patterns of human capital accumulation in the last two centuries

14:00 - 17:30 - [Centre des colloques - Room 3.02](#)

Description

The rapid diffusion of education in the last two centuries is linked to remarkable local and regional inequalities. Economists and economic historians have increasingly taken advantage of such variation across places to examine (i) the impact of education on economic development, (ii) the determinants of schooling and human capital, while raising important questions regarding the role of religion, landownership and political voice, industrialization and

institutional reforms. In other contexts, historians and historians of education have explored regional variations in schooling through analyses of national politics of standardization and homogenization, and in studies of the local and regional contexts of education, shedding further light on the complex settings that enabled the rise of mass schooling. Although scholars in each field have taken important steps forward, there remains a lack of true

interdisciplinary work on the local and regional variations of schooling, particularly concerning data and analyses that are both regional and comparative in nature. The aim of the proposed panel is to promote such perspectives. The main focus of this double session will be the rise of primary and secondary education across all world regions in the

last two centuries, even though we also welcome contributions on different historical periods. More specifically, we

encourage submissions from a broad range of disciplines that improve our understanding of fundamental aspects of regional and individual-level variation in education, as well as its determinants and impact on social and economic

development. relevant topics include: the spatial distribution of education in terms of literacy rates, schools, enrollment levels, child-teacher ratios, absenteeism etc; economy and the demand for schooling; demography and

education; religion and education; educational reforms and regional differences; school finance and teacher salaries; gender educational inequality; the local history of schooling. The session will be organized by Francisco J. Beltrán Tapia (NTNU), Gabriele Cappelli (University of Siena), Alfonso Díez Minguella (University of Valencia), Julio Martínez-Galarraga (University of Barcelona), Daniel Tirado (University of Valencia), Michelangelo Vasta (University of Siena) and Johannes Westberg (University of Groningen).

Thematics

J - Labor and Demographic Economics

Organizer

Cappelli Gabriele - University of Siena, Italy Alfonso Díez Minguela - University of Valencia
Julio Martínez-Galarraga - Universitat de Barcelona. Department of Economic History, Institutions, Policy and World Economy.
Daniel Tirado-Fabregat - University of Valencia Michelangelo Vasta - University of Siena, Italy
Johannes Westberg - University of Groningen [Groningen]
Beltran Tapia Francisco

Discussant

Pau Insa Sánchez - University of Valencia

Papers

Education Policy and Resource Busts: An examination of the UK's 1860 Mining Act

Benjamin Milner - University of Alberta

Racialised state-building: Iberian institutions, racial exclusion and education in Africa and Latin America

Irina España-Eljaiek - Universidad Nacional de Colombia Pablo Fernández-Cebrián - Universitat de Barcelona María José Fuentes Vásquez - Universitat de Barcelona

State intervention, education supply, and economic growth in nineteenth-century France

Adrien Montalbo - IESEG School of Management

Education and Fertility Transition in Austria-Hungary, 1880 – 1910

Tomas Cvrcek - UCL SSEES

Comparative Perspectives on Literacy Campaigns and the onset of universal primary education in the late 20th and early 21st centuries.

David Mitch - University of Maryland, Baltimore County

Literacy in pre-industrial Spain. A new perspective using individual-level data

Beltran Tapia Francisco

Francisco Marco-Gracia - University of Zaragoza - Universidad de Zaragoza [Zaragoza]

Local institutions, living conditions and human capital formation in pre-industrial economies: Evidence from the former Kingdom of Valencia

Beltran Tapia Francisco

Alfonso Díez Minguela - University of Valencia Alicia Gómez-Tello - University of Valencia

Pupils today, astronauts tomorrow? The impact of Italy's 1962 school Reform on human capital accumulation

Cappelli Gabriele - University of Siena, Italy Leonardo Ridolfi - University of Siena, Italy Michelangelo Vasta - University of Siena, Italy

July 28th 2022

PA.022 | Innovation and competition in the global communications technology industry in the 21st century: North America, Europe and Asia.

14:00 - 17:30 - [Recherche Nord - Room 0.007](#)

Description

Innovation and competition in the global communications technology industry in the 21st century: North America, Europe and Asia. At the end of the 20th century, it was clear that the remaining national champions competing the telecommunications equipment sector would need to adapt to the convergence of telecommunications and data networks. Along with their data networking capabilities, the new entrants from Silicon Valley had a different business model combining accelerated innovation and rapid growth through acquisitions with stock-based remuneration

policies to attract and retain highly-qualified employees. In response, the incumbents were forced to engage in major corporate transformation initiatives. As internet access and mobile phone adoption grew globally, the value chain of the sector was reconfigured with manufacturing moving to lower-cost locations and innovation expected to emerge primarily from Silicon Valley. When the dot.com and telecom bubbles burst at the start of the 21st century, the North

American firms Lucent, Motorola, Nortel and RIM were particularly vulnerable. With the demise of these corporations, the continent has lost its capabilities in an industry that has significant importance for national security. Cisco is the new economy firm that drove much of the transformation of the sector but it has not emerged as a champion in the new landscape of converged communication networks. Instead, the leading firm in the sector is a new entrant from

China. Huawei was founded in 1987 and it has successfully internationalized to sell telecommunications equipment to operators worldwide and diversified to sell high-end smartphones to consumers and cloud-related networks and services to businesses. The firm was extremely well positioned to benefit from the deployment of 5G networks when American policy makers engaged in unprecedented protectionist measures designed not only to ban Huawei from

operating in the US but also to constrain all its activities by cutting off its access to chips. During the boom and bust period of the 3G era, the extent of corporate transformation undertaken by European firms was influenced by

different technology and market choices, as well as different governance regimes and institutional environments.

Intense competition from Huawei and the smaller Chinese competitor, ZTE, over the past twenty years has contributed to consolidation among previous national champions and only two European players, Ericsson and Nokia, are still in the industry. While traditional Japanese communication-technology companies have remained niche players, Samsung in Korea has entered the sector and engaged in a level of investment that suggests it aims to

become a significant market challenger in the telecommunications segment. Case-studies of the major US, European and Asian firms compare the organizational learning practices to investigate reasons for innovative

success and

failure. For the three decades covering the transformation of the sector (1990-2020), each firm's strategic choices of markets and technologies and their sources and uses of funds will be examined for the purposes of comparison. The company studies examine the influence of different corporate-governance regimes on structures of organizational

learning and modes of mobilizing committed finance. Both long-term institutional and government support for each firm will also be compared, as well as country-specific and regional initiatives in the area of regulation and

deregulation of national telecom markets, standardization practices and protection for intellectual property.

Thematics

D - Microeconomics

D22 - Firm Behavior: Empirical Analysis

G - Financial Economics

G3 - Corporate Finance and Governance

L - Industrial Organization

L2 - Firm Objectives, Organization, and Behavior

L22 - Firm Organization and Market Structure

O - Economic Development, Innovation, Technological Change, and Growth

Organizer

Carpenter Marie - Institut Mines-Télécom Business School

William Lazonick - University of Massachusetts Lowell and The Academic-Industry Research Network

Discutant

Kenneth Lipartito - Florida International University
Martyn Roetter - MRF Consulting

Papers

Cisco: From Innovation to Financialization

Carpenter Marie - Institut Mines-Télécom Business School

William Lazonick - University of Massachusetts Lowell and The Academic-Industry Research Network

Financialization and its Impact on Innovation: The Case of Nokia

Emre Gômeç - Universität Kassel

The Rise and Demise of Lucent Technologies and Nortel Networks

Edward March - Dartmouth College

Employee ownership and innovation in Huawei

Kaidong Feng - Peking University, Beijing
Yin Li - Fudan University

Making and Re-Making an Industry: Shaping the Constitution of the Wireless Infrastructure Equipment Industry, 1980-2020

Henrik Glimstedt - Stockholm School of Economics

Innovation and financialization in the global communicationstechnology industry

William Lazonick - University of Massachusetts Lowell and The Academic-Industry Research Network
Carpenier Marie - Institut Mines-Télécom Business School

July 28th 2022

PA.026 | Central banking as a resource for industrial and economic growth: a historical perspective from the nineteenth century to the present

14:00 - 17:30 - [Centre des colloques - Room 3.03](#)

Description

The standard theory of central banking, which is still in force today, dates back to the early 1920s, in the aftermath of the First World War. The international financial conference held in Brussels in October 1920 explicitly formulated the mandate of central banks: maintaining price stability. That goal was thereafter included in the statutes of the numerous central banks founded worldwide in the inter-war period. The shift in mandate for the first banks of issue which were created in the seventeenth to the nineteenth centuries, from the Swedish Riksbank to the Bank of

England and the Bank of France, was obvious, as the original mandate of those banks was indeed fostering economic and industrial growth, as well as full employment, through an appropriate credit policy of cheap money (which could even imply direct investments in industry by the banks of issue) and the fine-tuning of money markets allowing the

optimal allocation of financial resources. We find that original mandate of central banks once again at the hearth of the Keynesian revolution from the crisis of the 1930s to the crisis of the 1970s, building up a specific financial system

- an 'overdraft economy' (John R. Hicks, 1979) - where the central bank acted as a 'lender of first resort' in order to monetise mid- and even long term credits. But the monetarist turn occurring in the 1970s moved once again the

cursor of central banking to the price stability mandate. So much so that Paul Volker could speak of the 'triumph of

central banking' in the Per Jacobson's conference in 1990. Does the mandate of price stability mark the end of history in central banking? The most recent developments in the small world of central banking (i.e. Quantitative easing and central banks's purchase of corporate bonds and assets), since the outbreak of the 2008 financial crisis, followed by the euro crisis in 2011-2012 and more recently, last not least, by the Covid-19 global crisis seem to suggest that that history has not come to an end as yet. These developments raise in particular the question as to whether central

banks, taken in the long perspective, have a sort of double, unresolved personality and a dual mandate. Is it possible to talk about the existence of a form of central banking which is specific to 'normal' times and of a central banking which is by contrast tailored to stormy economic conditions? Also, considered in a long term and global perspective, is central banking intended as a resource for economic growth the norm or rather the exception? The session will

attempt these questions looking at different national experiences and case-studies over the past two centuries. Given the relatively large number of contributors (a fact per se suggesting the increasing attention that this theme is

receiving), we suggest to divide the panel into two sub-sessions, one where emphasis will be more on theory and its historical evolution, and another in which mostly historical case-studies will be presented and discussed. The

contributors will be: Session one: Introduction: Olivier Feiertag; Speakers: Arnaud Manas (Banque de France); Gerald Epstein (University of Mass. Amherst); Kazuhiko Yago (Waseda University, Tokyo); Clément Fontan

(Leuven University); Discussants: Eric Monnet (PSE) and Shizume Masato (Waseda University, Tokyo) Session two: Introduction: Valerio Cerretano (University of Glasgow); Speakers: Marianna Astore and Mario Perugini (Bocconi University, Milan, and University Politecnica delle Marche, Ancona); Patrice Baubeau (University of Nanterre); Valerio Cerretano; Juan Flores (Geneva University); Giandomenico Piluso (University of Siena); Discussant: Jim Tomlinson (University of Glasgow). The title and the abstract of the proposed papers, which are listed alphabetically, can be found in the appendix to this proposal. Organisers: Valerio Cerretano, University of Glasgow Olivier Feiertag, University of Paris 1 Contributors: Eric

Monnet (PSE) Marianna Astore (Bocconi University, Milan and Università Politecnica delle Marche, Ancona) Patrice Baubeau (University of Nanterre) Gerald Epstein (University of Mass. Amherst) Clément Fontan (Leuven University) Juan Flores (Geneva University) Kazuhiko Yago (Waseda University, Tokyo) Arnaud Manas (Banque de France) Paolo DiMartino (University of Turin) Giandomenico Piluso (University of Turin) Mario Perugini (Bocconi University, Milan) Enrique Jorge Sotelo (Universitat de Barcelona) Jim Tomlinson (University of Glasgow)

Thematics

E - Macroeconomics and Monetary Economics

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

E52 - Monetary Policy

E58 - Central Banks and Their Policies

Organizer

Olivier Feiertag - Université Paris Pantheon-Sorbonne Cerretano Valerio - University of Glasgow

Discussant

*Eric Monnet - Paris School of Economics (PSE) jim tomlinson - University of Glasgow
Masato SHIZUME - Waseda University*

Papers

A pragmatic approach. The Bank of Italy, the CSVI and the provision of industrial finance, 1893-1926

Marianna Astore - Paris School of Economics (PSE) Mario Perugini - Università di Catania

Our contribution is about the intervention in industry of the Bank of Italy from 1914 to about the end of the 1920s. It will look in particular at the role of the Bank in the launch and management of the 'Consorzio Sovvenzioni sui Valori Industriali' (hereinafter Consorzio) in 1914 and the Special Section of the Consorzio in the early 1920s. These were companies holding stakes in numerous firms and industrial sectors, with which the Bank, often on behalf of the government, came to be a major industrial actor. Our contribution confirms the suggestion that 'managing instability' was the main goal of the central bank in the period 1893-1926. A 'pragmatic approach' in central banking, to put it with De Cecco (1990), appeared to be the norm in that period. While the provision of industrial finance proved the norm more than the exception, that approach did not match at all the best practice of central banking, i.e. the principles of independence and price stability, as it has long been postulated in the dominant macroeconomic theory until the financial crisis in 2007-8 and, more recently, the Covid-19 pandemic.

∨ DOWNLOAD

From arm-lentgh to full embrace: the “middle-term loan”, the public financial sector and industrial financing in France, 1931-1947

Patrice Baubeau - Universite Paris Nanterre

The post-WW1 inflation and monetary disorders, combined to the 1930s economic crisis, put an enormous pressure on GSEs - the Banque de France included - to develop innovative credit schemes. In that respect, what came to be known as “medium-term loans” played a key-role in addressing capital needs for industrial reconstruction and development in post-WW2 France. But the road to this successful innovation is much more convoluted and complicated than usually assumed, and the central bank was centerpiece in both resisting and allowing this innovation to flourish.

∨ DOWNLOAD

The Bank of England, credit policy and industrial reorganisation after 1945

Cerretano Valerio - University of Glasgow

The intervention of the Bank of England in industry and its role in the reconstruction of entire industrial sectors, such as the heavy and cotton industries, before 1945 have been the focus of much scholarly attention over the past three decades. Much less has been said about the Bank’s intervention after 1945. In relation to the pre-war period, scholars have established that the Bank by taking a series of initiatives which sought to channel capital available in the City towards industrial sectors much in need of long-term finance attempted to fill what came to be perceived after the First World War as a gap in industrial finance. This literature has emphasised the Bank’s strong independence in taking these initiatives and has sought to subsume these episodes of industrial intervention within the broader debate about Britain’s alleged industrial decline. As a result of this, attention has been paid primarily to the outcomes of that intervention, while little scholarly energy has been directed towards a better understanding first of the main reasons leading the Bank towards that intervention and second of the relationship of the Bank with the Treasury and the country’s government. This paper proposes a shift in focus. First and foremost, it will look at the initiatives undertaken after 1945, and in particular at the role of the Bank in the establishing of the Industrial Reorganisation Corporation and in the rescue of Rolls Royce in the 1970s. Secondly, it will seek to assess the extent to which that

intervention - to borrow the jargon of economists who are probably unfamiliar with the history of central banking - was ‘unconventional’ in relation to the history of the Bank and central banking in general.

Beating around the green bush. Central banking in the face of the environmental catastrophe

Clement Fontan - Université Catholique de Lovaine

Since 2015, central bankers from advanced Western economies are increasingly voicing their concerns about the impact of climate change on economic systems. Because climate change is seriously threatening their policy

objectives, e.g. financial and price stability, central bankers are encouraging market operators to disclose their exposure to carbon activities and turn towards so-called “green finance”. Yet, central banks from advanced Western economies have not yet implemented significant measures aiming at aligning their own monetary and prudential policies with environmental priorities. Worst, their corporate securities purchase programmes are skewed in favor of

multinational firms with large carbon footprints. In this communication, I argue that the gap between central bankers’ “green” discourse and the lack of environmental concerns in their policies is linked to the high degree of central bankers’ independence.

∨ DOWNLOAD

Do central banks have to earn money? The Red Queen Hypothesis

Arnaud Manas - Banque de France

Central banks thrive in complex ecosystems and while their evolutions appear to follow some punctuated equilibriums, they are constant competition and must achieve the “holy trinity” of profits, legitimacy and trustworthiness” (Baubeau, 2005). They are defined by their business model and have to adapt it to their changing

environment and interactions... The aim of this paper is to study the evolution of Banque de France’s business models under the Red Queen Hypothesis and how it evolved from the 3-4-3 one to the present model. The questions of profit, ownership (Manas, 2019) and public good (Johnson, 1968) will be at the core of this paper.

∨ DOWNLOAD

Making money flow: Latin American central banks at the onset of the great depression

Juan Flores Zendejas - Université de Genève

Many of today's central banks in Latin America were founded during the interwar period. Largely established in the 1920s, these new institutions marked the determination reached by their respective governments to modernize the economy. Most central banks were developed on the advice of foreign monetary advisors with the aim of providing stability to new monetary regimes that were based on the gold standard. This paper analyzes how these newly created institutions responded to the onset of the Great Depression in 1929. It describes some of the initial responses, which strongly corresponded to the needs of the financial system, and compares them to the government policies that were implemented once the gold standard had been abandoned. We show that central banks initially acted to prevent capital outflows and to protect their gold reserves. This led to a credit drop that had an impact on commercial banks, agriculturalists, and industry. They would only receive support once governments had decided to intervene more actively in the economy. The central banks established after the crisis, and the reforms introduced to those already operating, were designed to meet the new economic reality. Their targets would prioritize the capacity to implement counter-cyclical economic policies, including liquidity provision to the banking sector together with the supply of domestic credit.

∨ DOWNLOAD

Central bank intervention on the exchange rate market during the gold standard: Italy 1893-1913

Paolo Di Martino - Università di Torino

Recent literature has emphasised the relevance of central banks' direct intervention on exchange rate markets as a key explanation of exchange rate stabilisation visible between 1900 and 1913. In contrast with the standard view of the gold standard of a system based on an invariant (yet contingent) rule of behaviour, this literature has unveiled the existence (as well as the effectiveness) of a set of very diverse policies aimed at operating in the gold standard regime by not respecting, rather than respecting, the so-called "rules of the game". In this scenario little, if anything, is known about Italy, whose experience in the classic gold standard has been traditionally addressed from a macro, rather than micro-institutional, point of view. The aim of this paper is to contribute to fill this gap, using a mix of quantitative techniques (based also on original data) as well as qualitative sources from the archive of the main Italian bank of issue (the Banca d'Italia, from now on Bdl).

[∨ DOWNLOAD](#)

Can a central banker serve two masters? The Bank of Italy between investment maximisation and macroeconomic stability, 1960-1990 *Giandomenico Piluso - Università di Torino*

From the early 1960s to the early 1990s the Bank of Italy had to face a major dilemma. As Franco Modigliani pointed out, the more or less implicit model steering the Italian central bank after 1945 had centred around the goals of investment maximisation, economic growth and productivity improvement. That model, however, proved not always and necessarily consistent with macroeconomic stability (price and exchange rates) and long-term allocative efficiency. In the 1960s, the Bank of Italy had increasingly opted for lax monetary policies to counter rising liquidity constraints of manufacturing firms (and mounting public debt in the following decade) assuring at the same time price and exchange rate stability. Things changed dramatically as stagflation hit the Italian and European economy in the early 1970s and as the Bank could no longer ensure price stability. The declining competitiveness of the Italian economy starting in the early 1970s imposed a different strategy, giving way to a monetary policy which was more restrictive than that pursued by governor Guido Carli in the previous decade. It is worth emphasising that initially, however, that policy, more than aiming at stabilising prices and exchange rates, was meant to change the behaviour of firms and banks as the new governor Paolo Baffi stated in 1976.

[∨ DOWNLOAD](#)

Fragility in central banking design: the Catalan banking crisis of 1931

Enrique Jorge-Sotelo - Universitat de Barcelona

Following leading countries during the post-WWI period, Spain created a semi-public bank in 1929, Banco Exterior de España (BEX). BEX was born to provide banks with a source of liquidity in foreign exchange, which the central bank, Banco de España had traditionally refused to provide. Precisely because of this, BEX was not granted access to the discount window of the Banco de España, so banks relying on BEX for liquidity grew very exposed.

By drawing on newly collected archival material, I show that the incomplete design of BEX created the risks that materialized in the Catalan banking crisis of 1931.

∨ DOWNLOAD

To what extent is the Central Bank responsible for the growth of a country? A view from the Japanese experience

Kazuhiko Yago - Waseda University

It has been recognized, after long years of historical experiences, that central banks should be in charge of monetary stability in various ways: keeping convertibility with gold, managing the exchange rate, and securing money supply.

However, recent works about central banks, with Quantitative Easing and Zero Interest Rate Policy, suggest a revision of the abovementioned historical experiences. Those practices nowadays derive from a new responsibility placed upon central banks, i.e. economic growth under deflation. This communication aims to deal with a fundamental question, focusing on the Japanese experience: To what extent is the central bank responsible for the growth of a

country? The Bank of Japan, after long debates, set the “2% inflation target” in January 2013. Legally independent but politically influenced by the government, the Bank of Japan, since then made an effort to achieve the target in vain.

The years spent brought about “Much ruin in Japan’s journey to 2%”, as Brendan Brown described it. Although

discussed from economics and current political viewpoints, the above Japanese experience has its long prehistory, dating back to the post-WWII inflation management and foreign reserve policy under high-growth era of the 1960s. This study, relying on newly discovered Bank of Japan archives, tries to make clear historical context in which this “responsibility” was produced. Special attention is paid to the international background of central banking after the 1970s, when high-speed growth with inflation came to an end. (Selected bibliography) Brendan Brown, *The Case*

Against 2 per cent Inflation: from Negative Interest Rates to a 21st Century Gold Standard, Palgrave Macmillan, 2018. Jennifer Holt Dwyer, “Explaining the Politicization of Monetary Policy in Japan”, *Social Science Japan Journal*, 2012, Vol.15(2) Masanao Itoh, Ryoji Koike and Masato Shizume, “Bank of Japan’s Monetary Policy in the 1980s: A View Perceived from Archives and Other Materials”, *Monetary and Economic Studies*, Bank of Japan, 2015. Masaaki Shirakawa, “(Is Inflation (or Deflation) “Always and Everywhere” a Monetary Phenomenon?” (BIS Paper No. 77e) 2014. Kazuhiko Yago, “Convergence and Divergence over the Growth Paradigm: The OECD Working Party 2 and the Japanese “Doubling National Income Plan” (1961-70)”, *Revue Economique*, vol.71, 2020.

∨ DOWNLOAD

July 28th 2022

PA.029 | Wages, inequalities and global development since the 1960s, costs and remuneration of human resources (emerging countries/advanced countries)

14:00 - 17:30 - [Centre des colloques - Room 3.11](#)

Description

Human labour is one of the main resources available. Its dimensions are multifaceted: qualifications, active population, working hours, labor law, productivity, innovation etc. The session proposal wishes to focus on remuneration and in particular wages, which currently affect globally almost one in two human beings and represent around 40% of world GDP. 1. But wages are very diverse and generally organized in officially established or implicit wage grids with classifications according to qualification, seniority or responsibilities and it is generally accepted that engineers for instance are better paid than unskilled workers. However, this dispersion is constantly questioned:

between the top and the bottom deciles (D9/D1) or between men and women with a gender wage differential from 5% to 35% depending on the country. Are we in fact dealing with statistical dispersion, including bias, or real

disparities and inequalities? Public opinion, increasingly better informed, is more and more sensitive to these ambiguous wage differences. The treatment of this topic can direct employees towards dissatisfaction in the event of unequal aggravation or prepare for a certain appeasement in the case of a remediation wage policy.

2. The wage situation is not at all homogeneous and several examples will be taken during the session. By taking only the average wage, the disparities in wage levels in the world are considerable. The PPP wage differential between developed

countries and the major emerging countries is 1 to 3, with all developing countries 1 to 7.5, and with the LDCs 1 to 20. Within the continents, disparities are also very present and sometimes quite high: for example, Europe is divided into four or five different average wage areas with a differential rated 1 to 6 in nominal and 1 to 3 in PPP, according to a

coarse geographical distribution going from the north-west to the south-east of the continent. Latin America, Africa,

Europe, Russia and Southeast Asia do not always form comparable groups and the levels of pay inequality are

different. In Western Europe for example, wages represent in the 2000-2020s around 45% of GDP, 2/3 of the value added of private businesses and 55-60% of primary household income. 3. Can a fair wage system be both a solution to the feeling of growing wage inequality and improved growth? A fair wage is a salary, which satisfies at the same time four requirements: social justice and equity, economic performance and productivity, the agreement of the

parties involved (employer, employees, union and public authorities) and a decent standard of living. Assigned to an employee, it must be able to be applied to all employees in the same situation. Nevertheless, fair wages themselves also diverse: a minimum wage for unskilled worker, an average salary for a skilled worker or the upper limit for a higher salary. A fair wage cannot be isolated and functions within a fair wage system, for example in a company; moreover, it is presented at least as much in qualitative terms as in quantitative terms. The main difficulty in defining a fair wage, a fair wage-grid or a fair wage premium precisely and in a quantitative way come from the fact, that market data rarely permit researchers to measure individual workers productivity and its value. Non-experimental tests of fair wage models are rare and theories of psychology and empirical evidence suggest that reference to transactions against which workers judge fairness exhibit inertia. Studies show that the basis of fair wages is not primarily economic, but also ethical, political, social or socio-cultural

Thematics

E24 - Employment • Unemployment • Wages • Intergenerational Income Distribution • Aggregate Human Capital • Aggregate Labor Productivity

J3 - Wages, Compensation, and Labor Costs

Organizer

Michel-Pierre Chelini - Université d'Artois, CREHS

Discutant

Philippe Adair - University Paris Est Créteil

Wages and globalisation, a real dilemma?*Michel-Pierre Chelini - Université d'Artois, CREHS*

Human labour is one of the main resources available. Its dimensions are multifaceted: qualifications, active population, working hours, labor law, productivity, innovation etc. The session proposal wishes to focus on remuneration and in particular wages, which currently affect globally almost one in two human beings and represent around 40% of world GDP. 1. But wages are very diverse and generally organized in officially established or implicit wage grids with classifications according to qualification, seniority or responsibilities and it is generally accepted that engineers for instance are better paid than unskilled workers. However, this dispersion is constantly questioned:

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Women's work, Wages and the Pandemic in India

Rekha Pande - Central University of Hyderabad

The present paper analyses the women's work and wages and the impact the pandemic has had on this by focusing on the Unorganised sector and the domestic front in the context of India. The women here are paid a pittance or no wages, and even this has been hit by the pandemic. This is because of the social constructs in our society.

[∨ DOWNLOAD](#)

Structural change and employment in the Southern Cone (1960-2020)

Silvana Maubrigades - Universidad de la Republica Maria Camou - Universidad de la Republica, Montevideo

The objective of this paper is to analyze the impact of the process of deindustrialization and polarization in the

qualification of its labor force, associated with the structural change that occurred between 1960 - 2020 in Argentina, Chile and Uruguay. This process was accompanied by a reprimarization of the economy, but with a significant drop in the demand for labor in this sector. The outsourcing process that also accompanied this period is not new in the

region; however, what is particular to this stage is the polarization between skilled and unskilled activities. A key role in these transformations is played by the increase in the activity rate of women, which more than doubled during the period. The National Census and the Continuous Household Surveys are used to discuss this.

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Chinese wage evolution since the 1980's: labour share and economic growth, Muriel Perisse, Clément Sehier

Muriel Perisse - Université d'Artois, LEM, Arras-Lille Clément SEHIER - IMT Lille-Douai

The evolution of wages in China would seem to indicate that the Lewis turning point has been reached. A more refined approach reveals, however, that the reason the situation of Chinese workers has not really improved is due to

China's position at the base of Global Value Chains, where the employment relationship is not solely governed by the employer-employee power relationship, but by market relations established between leading firms and subcontractors. In spite of the government's desire for industrial upgrading and its intention to develop its internal market, Chinese labor institutions have shown significant resilience, making it hard to envision any shift towards a Fordist regime of capital accumulation. We therefore demonstrate that China has been able to carry out its economic upgrading without an accompanying social upgrading, which would nonetheless be best for social stability

[∨ DOWNLOAD](#)

The evolution of labor market participation, wages and gender inequality in the Southern

Cone, 2003-2020, Malena Montano, Uruguay

Malena Montano - Universidad de la Republica, Montevideo

The three countries traditionally considered part of the Southern Cone, Argentina, Chile and Uruguay, share a lot of common characteristics and history, but currently have very different systems of labor regulation, especially concerning their collective bargaining regimes. In that context, measuring and analyzing their labor markets, including differences in participation, unemployment and formalization levels by gender, as well as the evolution of wages and inequality -both general wage inequality and the gender pay gaps- can be a particularly enriching comparative analysis. With that purpose, data from 21 national household surveys, corresponding to seven surveys per country during that period, were processed and harmonized, with a focus on the situation of formal wage laborers as they are the possible target of collective bargaining. The results show a particularly favorable situation in Uruguay, the country that has the highest coverage and centralization of collective bargaining, both in terms of market participation, quality of employment and wages, while inequity, especially the gender pay, has been reduced in this period. While Argentina, an intermediate case concerning bargaining, has been for most of the period, the most equal of the region, both in terms of general wage inequality and the gender pay, but the recent deterioration of the economic situation, has also meant a widening of inequality. Chile, the case with the lowest coverage and the most decentralized, is in an intermediate position concerning market participation and wages, while being the most unequal, despite a reduction tendency in the period.

[▽ DOWNLOAD](#)

Labour share in Mexico: towards a deepening of inequality, 1930-2016

Humberto Morales Moreno - Universidad Autonoma de Puebla

An overview of economic and social inequalities in Mexico. 1950-2016. Inequality has been seen on history “as different people having different degrees of something, often considered in terms of income or consumption” (Kay 2002:1). According to Kay while inequality is closely related to poverty, both are different because poverty focuses only on those whose standard of living falls behind an appropriate threshold level. Conversely inequality focuses on variations in living standards across a whole population. They highlight the close relationship between high levels of inequality and low economic growth rates on average in developing countries. Although inequality is typically measured based upon household income or an affordable consumption basket and generally summarized by an inequality ratio. New evidence is showing that there are other dimensions of living standards that can have an impact in the relative position of different individuals (or households) within an income distribution panel and thus result in varying degrees of living standards for different cross-social and cultural population groups. This has played a major role in the emergence of social and territorial inequality studies and debates in the overall sustainable development literature. This is the case of México in the long run of the accelerated economic growth after World War II.

[▽ DOWNLOAD](#)

Wage downgrading of young people and dynamics of the labourmarket: longitudinal analysis

Aomar Ibourk - Université de Marrakech / Senior Fellow au Policy center for the New South

Professional downgrading results from an underuse of the skills produced by the education and training system

(Nauze-Fichet and Tomasini, 2004). In the various empirical works, there are several approaches that make it possible to explain and measure downgrading; the first is an “adequationist” approach called normative (Affichard, 1981). The second is based on a statistical standard of correspondence between diploma and socio-professional category Forgeot and Gautié (1997), the third is based on the respondent's feeling of being downgraded or not (Dolton and Vignoles, 2000). And finally, the salary approach which is based on the relative valuation of people, in terms of salary, compared to people with less qualifications. These derating measures each have advantages and disadvantages.

Recently, the ILO proposed another meaning by associating a two-digit international nomenclature occupation code (ISCO) with the average number of years of study followed by the stock of holders of this occupation, regardless of

their seniority in the labour market. A person is said to be downgraded if the number of years of education they have completed is one standard deviation below the average of the stock of holders of the same profession. A downgraded graduate if their declared salary is less than that normally earned in reference to the median salary by a graduate of

just lower level The objective of this article is to analyse the determinants of the salary downgrading of young

Moroccan graduates, in particular graduates of higher education and vocational training. The work carried out comes in a labour market context characterized by the coexistence of several types of pressure. First, a lack of inclusion that manifests itself in high unemployment rates among women and young people, but also low participation rates.

Although the schooling rate for young people has almost doubled over the past fifteen years, the rate of NEETs shows the presence of a significant proportion of young people suffering from exclusion at several levels. Second, young

people constituents now a significant part of the population and will constitute a larger part with the expected drop in dependency ratios following the ongoing demographic transition. Third, the Moroccan economy creates few jobs

relative to the growth economic. The results show that it is rather the diplomas obtained that were the least affected by the downgrading in the last job, as well as an effect of adequacy in time between the first and the last job. The

results will guide public policies to undertake targeted measures. While public intervention in the integration phases seems necessary, its effectiveness remains largely dependent on the conditions of its implementation.

Thus,

particular attention must be paid to this category of young people with deficits in terms of education and training, technical and non-technical skills in order to improve their employability and facilitate their transition to working life. To propose measures in line with their situation, it is essential to know them better.

[▽ DOWNLOAD](#)

Women's wages in a set of Sub-Saharan countries

Edward Kerby - Stellenbosch University

The Rise and Fall of Public Sector Salaries in Anglophone Africa

Rebecca Simson - University of Oxford

In many African countries the public sector was the main provider of wage-earning jobs in the first decades

of

independence, and a particularly important employer of skilled employees. This was in part a colonial legacy: limited educational opportunities initially threatened the pace of Africanization of the public service and therefore

encouraged governments to tie their educational policies to the manpower needs of the state. Furthermore, the abolishment of racially-differentiated salary scales brought the educated African cadres onto a salary scale set by wage conditions in the UK. Most high income earners in the 1960s therefore worked for the government. However, this high wage colonial legacy proved short-lived. Public sector pay began to fall shortly after independence in most former British colonies, dropping to extremely low levels over the course of the fiscal crises of the 1980s and 1990s. The 1970s – 1990s therefore saw a relative decline in the earnings of those well-educated formal sector employees who had previously constituted the top 10-20 percent of income earners. Since the 2000s earnings have rebounded, although salaries for the middle and higher cadres remain considerably below the levels at independence. These dynamics have likely contributed to a shift away from public employment and towards the private sector for the highest skilled and highest earning.

∨ DOWNLOAD

Wage policy in Brezhnev Russia

Leonid Borodkin - State University Lomonosov of Moscow

July 28th 2022

PA.034 | Territorial resources and economic spaces (16th-19th centuries)

14:00 - 17:30 - [Centre des colloques - Auditorium 150](#)

Description

The object of this session is to study space, both geographic and organizational, as a component of the expectations, decisions and strategies of economic actors. This refers to a constructivist approach to resources, considering them as the result of the capacity of actors to transform into economic assets what may exist in a latent or virtual state.

Space should be considered as much as a potential constraint, a source of market imperfection or a factor of uncertainty, as a lever for profit and speculative opportunities, whether legal or not. The aim is to study how various actors - individuals, collective organisations or political authorities - identify and use the characteristics of the territory as economic resources or a competitive advantage of the space (such as political frontiers, fiscal limits, distance from markets, and geographical brands) that they can exploit. Territorial resources, beyond their characteristics linked to their location, are constructed through the interplay of actors, their coordination and their possible competition and conflicts. So, the aim is to understand how these territorial resources, once identified for their value or competitive advantage, are integrated into strategies for setting up or developing activities or in economic policy decisions. This raises the question of the scope of action of the actors and the different scales at which resources are mobilized.

Such a territorial approach has the advantage of increasing the complexity of thinking about the diversity of types of resources (including natural assets, social relations, labour, taxes, skills, capital, institutional and regulatory regimes) but also of paying new attention to their combination. It is thus a way of looking at the role that spatial considerations play in relation to these other types of resources.

Organizer and Spatial Distributions of Regional Economic Activity and Transportation Economics

Anne Conchon Julian HOPPIT - UCL

Discussant

Patricia HUDSON - Cardiff University

Papers

Clandestine Geographies in the Eighteenth-Century Atlantic World

David Chan SMITH - Wilfrid Laurier University

This paper explores how particular early modern ports specialized in clandestine trade, examines how they actively pursued this specialization (and internally debated whether this strategy was desirable), and developed and defended their commercial networks. The paper links to the spatial turn in economic history by arguing how these locations established themselves as *entrepôts* in commercial space by making use of their anomalous status in jurisdictional space. Their position as nodes of the illicit economy and conduits across the tariff barriers of early modern states typically depended on historical privileges. Despite their homogenizing strategies, emerging European nation-states frequently confirmed or even expanded these privileges. Governments tolerated these zones of illicit trade for their own strategic purposes, demonstrating how jurisdictional anomalies were useful tools both for states and particular interest groups in the period's geopolitical calculations. The focus of the paper is on Britain's "near network" of smuggling geographies such as the Isle of Man, Jersey and Guernsey, but explores their connection to global networks reaching to America and Asia.

The Economic Space of Freight Forwarding in France (18th-early 19th centuries)

Anne Conchon

The freight forwarders ensure, under their responsibility, the shipment of goods, the grouping of consignments for the same city and the chartering. They are obliged to keep the goods stored in their warehouses until they are dispatched, to negotiate the best rates with the carriers and to inform their principals of the arrivals and departures of goods. Their role was essential in a context where there were relatively few professional carriers operating directly over long distances. A large number of shipments are carried out by local hauliers who follow each other to carry out a segment of the route. Such a division of the transport chain therefore works through freight forwarders or innkeepers who interconnect the shipments. The aim of this article is to understand the economic and geographical rationalities that underlie the location of these forwarding agents, according to the accessibility of the cities where they are located, and their role in the spatial structuring of trade.

Gender, Resource Constraints and Product Quality in Charles I's England: A Case of the Westminster Soap Company, c. 1632-1641

Koji Yamamoto - University of Tokyo

This paper combines the concepts of gender and space in order to revisit one of the best-known episodes of England's so-called fiscal feudalism: the soap monopoly. Common soaps made and sold in England traditionally relied on foreign potash imported via the Baltic. The Westminster Soap Company, established in 1632, was an undertaking to replace these existing products (and thus improve the 'balance of trade') by monopolising the market with the 'New Soap' relying exclusively on domestic raw materials. Previous studies of the soap monopoly have focused on either the production side (soap-boilers' resistance) or the

fiscal side (the imposition of de-facto consumption tax).

Consequently, no account has examined the episode from an explicitly gendered or spatial perspectives. I propose to fill the gap by combining these two angles. I shall explore how a resource constraint in England - the lack of suitable trees for producing high-quality potash - led to the production of sub-standard soap that damaged both cloths and the fingers of those washerwomen who washed them. The problem of product quality was never seriously

addressed, however, because laundry was dominated by poorer women and because they had virtually no access to effective channels of communication by which to voice their grievances. By combining sources conventionally studied by economic historians, political historians and social historians of gender relations, this paper examines how the

seemingly 'high' politics of import substitution and resource constraints intersected with washerwomen's everyday work and their (limited) access to political spaces. I will conclude by reflecting on a larger conceptual issue: what happens to studies of territorial resources and economic spaces when we bring gender into the equation?

Economic Actors in the Face of the Spatial Distribution of Trade Income Tax (France and French colonies, 1710s - 1840s)

Boris DESCHANEL - University of Avignon

In preindustrial 18th and 19th-century France, the efforts to introduce a special tax on business incomes seem very

imperfect. Nevertheless, several attempts emerged: repartition taxes under the Old Regime (whereby a fixed sum was divided amongst taxpayers, as the dixième d'industrie, vingtième d'industrie, etc.), and then the "patente" tax after the French Revolution. None of these levies was collected on real profits. Rather, they were based on an indirect appreciation of the merchant fortunes, which implied a territorialized and hierarchical conception of economic

dynamics. This communication therefore aims to study the behaviours of the commercial and industrial actors in

front of the distribution of these taxes. In particular, we wonder about the agents' strategies towards organizing their business in space and adapting to institutional changes

Territoriality and Early Modern European Fiscal States: the Challenge of Equality and Equity

Julian HOPPIT - UCL

Composite states were common in early modern Europe. If the benefits of agglomeration seem fairly obvious - more manpower and resources, along with wider markets and administrative scale economies - extending fiscal systems

into expanded territories poses significant problems about the extent to which all people should be treated alike - equality - or whether geographically varied circumstances should be catered to in pursuit of equity. Fiscal systems

unavoidably have to consider questions of space. Significant fiscal fragmentation was a feature of many states before the late eighteenth century, but not in England. Yet expanding English practices in the unions to Scotland in 1707 and Ireland in 1801 was far from straightforward or successful. This paper compares those unions as ways of better understanding key territorial imperatives in fiscal systems at the time.

Space, Place and Function in British Savings Banks (1834)

Aaron GRAHAM - UCL

The recent discovery of economic and financial 'space' and 'place' has focussed on this upon a macro-scale, tracking the arrangement and distribution of branches and other geographical factors. This paper will look at the topic on a micro- or even nano-scale, looking at the organisation of financial space within individual banks. There is a large

literature in the humanities and social sciences on the architecture and arrangement of banks, and a growing scholarship which uses this to examine how banks have historically sought to project security and stability, or transparency and accessibility, through architecture and organisation of space. Anne Murphy, in particular, has taken this one step further and noted how the Bank of England tried to organise its space in order to facilitate and

streamline its operations, and other literature has commented on the arrangement of 'walks' at the Royal Exchange, where functionality and space were combined by grouping brokers in particular areas. This paper will use a pamphlet

produced in 1834 by the London Provident Institution or Bank for Savings, intended as a guide for other savings

banks, which included an idealised plan of how the savings bank should arrange its internal space 'to secure facility in the execution of the duties required, and to combine this facility with the most cautious provisions against either

fraud or mistake'. It will show how the plan brought together space, place, time and function in an effort to combine successfully the economic and social purposes of the savings bank, 'to prevent confusion and embarrassment in

conducting the affairs of the office', and draw wider conclusions about the benefits of sensitising analysis to the use of space.

July 28th 2022

PA.045 | State Capacity, Welfare States and Colonial Relationships in the Long Run

14:00 - 17:30 - [Centre des colloques - Room 3.05](#)

Description

This session aims to assess and measure how states' capacity (agricultural output, fiscal, military, institutional, naval, slave trade) was developed by European mother countries (Portugal, Spain, Britain, France, Netherlands, Sweden) and in their respective colonies (North and Latin America, Caribbean, India and Africa). Overall, independence processes

from the metropolises occurred after centuries of supremacy, and all mother countries developed ample military power in their zenith, mostly in the 17th century. That dominance was converted from some source of material

capital which, at some point, transited towards to a naval hegemony that enabled even European peripheral nations to build their own empires, locally or globally, with different degrees of political stability, administrative cohesion and economic strength. Following this thread, four main objectives are to be reached: first, consider comparatively how heavy of a burden empires created and in which way this phenomenon contributed to their own collapses. Second, what varieties of values and experiences' diffusion practices were ensued within the colonial relationship framework, i.e., what was their legacy in terms of institutions, economic and fiscal practices. Third, we are particularly interested in the observation of long-run state capacities comparative building processes. Last, but not least, we want to seek

evidences of a transition from warfare towards to welfare states in a long-run process and compare some evidence of the existing successful cases. The already existing abundant interdisciplinary research, as seen in the works of Mark

Dincecco, Philip Hoffman, James Robinson, Daron Acemoglu, David Eltis and David Stasavage has arisen some

perceptions about the necessity of knowing more and compare the different levels of effect of superior state capacity (as illustrated by higher revenue and tax yields, more volumous profits on slave trade, fiercer and more proficient administrations, and operational military organizations, i.e., armies, navies, etc.) – some even claim that the early historical state capacity led to economic development as well. Furthermore, we want to comprehend if this may be more of a European phenomenon, since too much of the literature has, due to understandable data obstacles, focused on the European cases. On the other hand, it is not evident in the current literature how this state capacity may or may not lead to more modern types of states and how this transmission occurs, let alone providing insights about the road toward modern welfare states. Also, how those paths can diverge into successful, democratic societies with high standards of living or in uneven and complicated case studies, with long exhibited institutional instability and high economic inequality. How much can we explain by the legacies of colonial rule by their respective mother countries? Can we find new clues in the analysis of state capacity over long periods of time? Our analysis will shed new light on these questions.

Thematics

B - History of Economic Thought, Methodology, and Heterodox Approaches

B15 - Historical • Institutional • Evolutionary

E - Macroeconomics and Monetary Economics

E02 - Institutions and the Macroeconomy

F - International Economics

F02 - International Economic Order and Integration

F54 - Colonialism • Imperialism • Postcolonialism

G - Financial Economics

G28 - Government Policy and Regulation

G31 - Capital Budgeting • Fixed Investment and Inventory Studies • Capacity

H - Public Economics

H2 - Taxation, Subsidies, and Revenue

H21 - Efficiency • Optimal Taxation

H26 - Tax Evasion and Avoidance

H27 - Other Sources of Revenue

H3 - Fiscal Policies and Behavior of Economic Agents

H5 - National Government Expenditures and Related Policies

H56 - National Security and War

H6 - National Budget, Deficit, and Debt

J - Labor and Demographic Economics

J2 - Demand and Supply of Labor

N - Economic History

N13 - Europe: Pre-1913

N14 - Europe: 1913–

N16 - Latin America • Caribbean

N4 - Government, War, Law, International Relations, and Regulation

N5 - Agriculture, Natural Resources, Environment, and Extractive Industries

O23 - Fiscal and Monetary Policy in Development

O4 - Economic Growth and Aggregate Productivity

O43 - Institutions and Growth

Organizer

Dominguez Rodrigo - University of Minho [Braga] Jari Eloranta - University of Helsinki

Sandra Kuntz-Ficker - El Colegio de Mexico

Matti Hannikainen - University of Helsinki [Helsinki]

Discutant

Dan Bogart - University of California, Irvine

Luciano Pezzolo - Universita di Venezia - Ca' Foscari

Papers

Structure, Ideology, and Politics: The Social Democrats and the Welfare State in Finland in the 1950 and 1960s.

Matti Hannikainen - University of Helsinki [Helsinki]

Comparing to the Western European pioneers of industrialization and to neighboring Sweden, Finland was a developing periphery until the 1950s. The structural change from an industrializing agricultural country to an industrialized service society took place relatively late and rapidly. Finland was not, however, a latecomer in social

planning. Since the end of the 19th century, various forms of state committees explored how to follow the leading

countries or what kind of developments should be avoided. The need for a state-led industrialization policy became even more pronounced after World War II. Agriculture was poorly profitable, and the average size of the farm was too small to provide a sufficient livelihood. In addition, baby-boom generations born after the war were entering the

labor market in the 1960s. According to the Social Democrats, state interventionism was needed, especially in the remote areas of northern Finland. The structural change also increased the need for social policy reforms. Old

institutions were no longer sufficient in an industrialized society. Moreover, the expansion of democracy in the early 20th century brought the voice of rural poor and industrial workers to decision-making. Citizens wanted higher standard of living. It was argued by the Social Democrats that the faster economic growth because of

industrialization, in turn, provided the resources to implement reforms. The fragmentation of left-wing parties, however, significantly affected the development of the welfare state in Finland. The competition between political parties during the Cold War was a kind of catalyst that accelerated social reforms. This was particularly interesting

because many welfare state reforms were carried out in the early 1960s when the left-wing parties, which were in the majority in parliament, were in opposition. The Social Democrats divided to two parties and the Communists were able to cooperate on a case-by-case basis. The Social Democrats also cooperated with the Agrarian Party that formed the minority government, and with the right-wing parties especially in the earnings-related pension reform.

Portugal-Brazil vs. Sweden-Finland: a comparative approach on colonial and Fiscal Capacities (XVIII-XIX Centuries)

Jari Eloranta - University of Helsinki

Dominguez Rodrigo - University of Minho [Braga]

Overall, independence processes from the metropolises occurred after centuries of supremacy, and many colonial mother countries developed ample military power in their zenith, mostly in the 17th century in our cases. That

dominance was converted from some source of capacity which, at some point, transited towards to a naval and/or land hegemony that enabled even European peripheral nations to build their own empires, locally or globally, with different degrees of political stability, administrative cohesion and economic strength.

Following this thread, four main objectives are to be reached: first, consider comparatively how heavy of a burden empires created and in which way this phenomenon contributed to their own collapses? What varieties of values and experiences' diffusion practices were ensued within the colonial relationship framework, i.e., what was their legacy in terms of institutions, economic and fiscal practices? The main goal of this paper is to assess and measure how states' capacity (agricultural/control of resources, fiscal and monetary, military/naval, institutional, slave trade and aggregate trade) was developed by European mother countries (in this case Portugal and Sweden) and in their respective colonies or territories under their control (Brazil and Finland). We are particularly interested in the observation of long-run state capacities comparative building processes; to seek evidences of a transition from early modern warfare towards to modern welfare states in a long-run process. Abundant interdisciplinary research has arisen some perceptions about the necessity of knowing more and compare the different levels of effect of superior state capacity (as illustrated by higher revenue and tax yields, more ample profits on slave trade, fiercer and more proficient administrations, and operational military organizations, i.e., armies, navies, etc.) - some even claim that the early historical state capacity led to economic development (Dincecco 2017) as well. Furthermore, we want to comprehend if this may be more of a European phenomenon, focused on the European cases, or how the legacies of state capacity impacted the colonial states (akin to Acemoglu & Robinson). It is not evident in the current literature how this state capacity may or may not lead to more modern types of states and how this transmission occurs, let alone providing insights about the road toward modern welfare states. Also, how those paths can diverge into successful, democratic societies with high standards of living or in uneven and complicated case studies.

Pueblos de Indios, Colonial Haciendas, Land Reform and Economic Development in 20th-century Rural Mexico

Luz Marina Arias - Centro de Investigación y Docencia Económicas

Can the history of colonial haciendas help us understand why some areas in rural Mexico are today more economically developed than others? This study documents that municipalities in central Mexico with a pueblos de indios legacy and close in the past to a colonial rural estate (hacienda) are associated with higher levels of literacy, more urban localities, and a lower marginalization index throughout the 20th century, compared to municipalities similar in other respects but farther away from a colonial hacienda and without a pueblo de indios legacy. The pueblos were political units created and designed by the Spaniards early in the colonial period as a response to early native depopulation and in order to migrate natives to lands without organized native labor. They provided labor to haciendas and mines, among others. The hacienda ceased to function as an agricultural production unit in the early 20th century. Hacienda decline went hand in hand with the land redistributions that began in 1916 with the Revolution (1910-1916) and peaked with President Lázaro Cárdenas in the 1930s. Despite the changes, the colonial path of development of municipalities does not appear to have been altered by the land reform. If anything, land reform appears to have intensified economic development differences: municipalities that distributed more than the mean proportion of land (30 percent) and are within 40km of an historical hacienda show higher levels of development after 1970 than those with a lower proportion of land redistributed.

Developing Colonial State Capacity in the Absence of the Imperial State: British-American Experience before Independence

Jeremy Land - University of Helsinki

Prior to independence, British colonies in North America were largely left on their own to develop

governments and laws distinct from the imperial structure that was intended to support their economic development with military and fiscal assistance. However, support from the empire rarely materialized, and colonies were left to find ways to both defend their territories and financially support their economies and military needs. The absence of the imperial state in North America forced colonies to develop their own fiscal and state capacity. This paper explores this development utilizing colonial records, newspapers, and archival sources to determine how colonies overcame the absence of the British state. First, it will discuss the ways in which colonies developed the ability to tax and spend resources on behalf of their citizens, and second, it examines and quantifies some of the fiscal costs that colonial governments undertook to provide military protection and fiscal liquidity (i.e., currency creation). Ultimately, the paper will show that British-American colonies managed to overcome many of the disadvantages caused by the absence of British imperial state, and in so doing, developed state capacity that made independence easier both to obtain and maintain.

Tax inequality and economic policy during the Brazil's Independence (1808-1836)

Eduardo Ramos - University of São Paulo

This paper aims to discuss some aspects of the taxation system genesis and to present a brief highlight about the

Bank of Brazil and the National Treasury's role in the Brazilian economic policy during the nineteenth century. We also discuss the main state and social aspects of Brazilian taxation: regressivity and fiscal privileges to the richer classes.

Our goal is to indicate the conflictive nature of these institutions, as well as the distinct options that materialized in

the Brazilian State formation first moments. We emphasize that the Brazilian economic formation was not unalterable and inevitable.

Smuggling as a Tool of Empire: Contraband Trade in Eighteenth- Century Portuguese America (Colônia do Sacramento and Rio de Janeiro)

Fabricio Prado - William & Mary

Contraband has been understood by contemporaries' historical agents and modern historians alike as a weakness of empire and a drain on the collection of fiscal revenue to imperial states. Often, rival empires have understood rampant smuggling as a sign of lack of loyalty on the part of subjects of rival empires who engaged in unsanctioned trans-imperial trade. This paper challenges such a perspective by arguing that smuggling was often condoned by

imperial authorities in order to obtain bullion, commodities, manufactured goods, or even enslaved Africans. Furthermore, based on examples from the eighteenth-century Portuguese empire, this paper argues that smuggling facilitated the financing of the bureaucratic apparatus and fostered economic development in colonial spaces.

Contraband trade, rather than a weakness, was in fact part and parcel of Early Modern imperial projects.

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July 28th 2022

PA.076 | The State of Economic History: A Global Perspective

14:00 - 17:30 - [Centre des colloques - Room 3.06](#)

Description

One of the scarcest resources is human capital. At the university level, this scarcity plays out at the department level in the allocation of faculty slots both across and within disciplines. Of particular interest to us is the discussion of positions for economic historians within departments of economics. This is not a new discussion, but our proposed session seeks to expand it into new territory. In 1954, Joseph Schumpeter argued that there were three pillars of economics, and economic history was the most important. At the American Economic Association (AEA) meetings a decade later, a session was devoted to the importance of economic history in the training of future economists. In 1981 an AEA session was devoted to the broader question of what content should be included in the economics major. Then in 1994 Christina Romer published an article in the Journal of Economic Education titled "The End of Economic History?" Her conclusion was that economic history had not disappeared, but had been integrated into the broader discipline, calling into question whether it was really a unique field anymore. At the 2012 World Congress in Stellenbosch a session was devoted to globalizing economic history beyond the western canon. Over the past three years, the AEA has featured sessions on the role of economic history in the United States. On a regular basis, the discipline of economic history feels the need to question its own role within economics. With this proposed session we seek to expand the discussion of economic history beyond its usual focus on western curriculum and consider how it fits into the discipline by gathering economic historians from around the world to engage in a truly global discussion of the state of economic history. We will gather some of the leading economic historians from around the world to focus on the state of economic history on every continent where economists are trained. This session will look at the evolution and current state of economic history around the globe. In particular, each participant will consider the role of economic history in the training of future graduate students, the big questions economic historians are uniquely positioned to answer, and how economic history fits into the overall economic landscape in various parts of the world.

Thematics

N - Economic History

Organizer

Hauptert Michael - University of Wisconsin, La Crosse *Claude Diebolt - Université de Strasbourg*

Chair

Claude Diebolt - Université de Strasbourg

Papers

Opportunities and Challenges in African Economic History

Johan Fourie - Stellenbosch University

Interest in African economic history is at an all-time high. Economists investigating the persistence of past

shocks in Africa now frequently publish their work in the leading journals. New data sources are becoming available, benefiting from new techniques and better funding. Participation at the annual African Economic History Network meetings has seen exponential growth the last decade, notably from young scholars entering the field. Yet all is not perfect. As this paper will show, using a new dataset on publication output in the top economic history journals and a survey of economic history teaching on the continent, economic historians based in Africa have largely been excluded from this renaissance. Despite commendable efforts to rectify this, more can be done to support future economic historians in Africa in writing the economic histories of their own continent.

Research and Education of Economic History in Japan

Tetsuji Okazaki - The University of Tokyo

Japan has a large group of economic historians. The Socio-Economic History Society, founded in 1930 has around 1,400 members, while the Political Economy and Economic History Society, founded in 1948, has around 900 members. Most of these members are affiliated to universities and colleges. In this paper, I describe the feature of research and education of economic history in Japan, and its overtime change. The issues to be addressed include the composition of object areas and object periods, research topics and methodologies, and the outlets of research. In postwar Japan, the Marxist economics was influential in the field of economic history, and hence its decline from the 1990s has a profound impact on this field. I will explore how that impact and other changes in society has been changing the feature of research and education in economic history.

The Rise and Fall and Rise (?) of Economic History in Australia

Andrew Seltzer

Martin Shanahan - University of South Australia Claire Wright - University of Technology Sydney

The beginning of discipline of economic history in Australia is conventionally dated to the publication of T. A.

Coghlan's four-volume *Labour and Industry* in 1918. Beginning in the 1950s, free-standing economic history departments were set up at ANU, Melbourne, Sydney, Monash, and New England. Other institutions had economic history groups within other departments. It was during this "golden age" that the predecessors of the *Australian Economic History Review* and the *Australia/New Zealand Economic and Business History Society* were established.

The existence of free-standing departments meant that the journal and society conference had a large, semi-captive market. Perhaps even more importantly, there was regular training and hiring of economic historians. In the 1980s and 1990s a more corporate approach to university management in Australia put increasing pressures on the economic history departments. By 1997, insufficient student numbers led to the closure of all departments, with staff dispersed into economics, history, and business/management departments. The hiring and training of economic historians crawled to a near stop. A 1997 symposium on the future of the discipline was later described as "anguished", with more than one participant openly doubting whether there would be a future for the discipline. In the last decade, economic history has experienced something of a revival. Economic history courses are offered at several universities and are popular with undergraduates. Hiring has resumed, albeit at smaller numbers than during

the era of free-standing departments. The *Cambridge Economic History of Australia* was published in 2015, about two decades after earlier aborted attempts.

Economic History in Canada

Kris Inwood - University of Guelph

The evolution of the economic history discipline in Canada is presented in the context of global developments and changes in the wider economics discipline.

The Economic History (and Historiography) of Central, East and South-East Europe between Old Questions and New Answers *Matthias Morys - University of York*

The quantitative economic history of Central, East and South-East Europe emerged only after the collapse of state socialism in the 1990s, yet the field has witnessed a dynamic development particularly in recent years. In 2021, Matthias Morys published the "Economic history of Central, East and South-East Europe since 1800", a book which offers a first thematic and chronological treatment of all regional economies (from four in 1800 to 22 today) in 18 chapters written by 25 cliometricians from North America and Europe. The book provides an overview of how the latest research views the long-term economic development of the region, but also pays tribute to earlier

historiographical traditions and shows how they influence current research. Many more scholars work on the region today than only a few years ago, and they have successfully integrated their research into the "big" questions

currently dominating economic history. Two challenges remain: identifying a specific question of the region that could be asked for the rest of the world or attract a "global audience" (with the possible exception of successes and failures of state socialism which excites macroeconomists and economic historians alike); and establishing firmly whether Eastern Europe is one region (a Cold War notion that remains popular, especially outside of the region) or consists of three distinct sub-regions (following a well-established historiography that seems vindicated by events since 1989).

For better or for worse, the on-going political and economic problems of Eastern Europe will ensure that research on the region stays high on the agenda of policy-makers and funding bodies.

Does the Past of Latin America have Useful Economics?

Leandro Prados de la Escosura - Universidad Carlos III de Madrid [Madrid]

Historical economics is modern economics in the service of history, D.N. McCloskey wrote long ago. But does economic history research serve to understand the present and address the challenges of the future? Recently, the

late Stefano Fenoaltea wrote a melancholic and pessimistic assessment of the achievements of the Cliometric School.

In fact, Cliometrics has been absent in the renaissance of economists' interest in history (the historical legacy approach). In less developed regions, however, economic history has remained informative about current economic challenges and is not cut off from economists' concerns. Why? In Latin America the unwritten rule that the less developed the region, the more relevant economic history is for current economic and political debates, still applies.

The stress on the historical dimension in the publications of international organisations dealing with Latin America (the World Bank's Office for Latin America and the Caribbean, the IADB) evidences it. In this essay we examine the role of economic history in the training of economists in Latin America by looking at a sample of universities'

curricula, relate it the evolution of economic history as a discipline in the region, and to the extent economic

history-trained economists inform public debate.

The State of Economic History

Jane Humphries - Oxford University

Economic History is not the favoured child of its disciplinary parents. Economics and history do not vie with each other for their offspring's attention. Instead economic history struggles for approval from its parent disciplines. History's disinterest deepened with postmodernism and the cultural turn. Rebuffed, economic historians turned towards economics, as more receptive to their interests and more able to provide support and community. This paper will explore the costs and benefits of this association, focussing on the ways in which it has influenced the

subjects we research and the methods that we utilize. Historians recent reborn interest in some of the traditional

concerns of economic historians (capitalism, slavery, globalization, inequality, discrimination) might provide the basis for a new partnership. But it will be born into and have to overcome powerful differences in methodologies and

perspectives, witness the recent debates with the New Historians of Capitalism. We can learn from examples of success in reaching out. What is needed is a topic of vital importance and an ability to present it without obfuscation.

Beautiful writing also helps (e.g. *Capital in the Twentieth Century*). Today, economists seem increasingly willing to read and think about the past, at least as evidenced by economic historians' access to their journals. We must ask

whether this has costs in terms of methodological imperialism and the need to satisfy economists' relentless demand for (their kind of) evidence of 'causation'.

Economic History in the United States

Hauptert Michael - University of Wisconsin, La Crosse

Economic history provides diverse methods and perspectives for educating undergraduate and graduate students in economics and the social sciences. The field is even more interdisciplinary than the wedding of history and

economics. Training economic historians requires the study of how to combine the economists' modelling and statistical methods with the methods used by historians and other social sciences. It involves learning how to find and use data from a variety of sources, both quantitative and narrative. Economic historians also develop an understanding of the historical context and the political, social, and economic institutions that influence the research questions. Modern research topics are restricted because the future is unknown, while economic history can examine issues in the long run.

Economic History in the Middle East, South and Southeast Asia

Bishnupriya Gupta - University of Warwick

The early writings on the economic history of South and south-East Asia focused on the adverse effects of colonial

policies. The region was colonized by Britain, France and the Netherlands. The debate was an important contribution towards the understanding of the broad impact of economic policies of the colonial governments. Quantitative

economic history of pre-colonial and colonial periods is mainly regional and has built a rich narrative of land ownership patterns and developments in agriculture. There are studies of specific industries, economic activities and structural change. However, there was a gap in understanding the impact of the same policy

interventions in different contexts and what allowed some regions to grow, while others lagged behind. What accounts for variations in economic development across sub-regions within the national boundaries? In the last 20 years economic historians have taken advantage of more granular data at the level of cities, districts, social groups and firms to evaluate the role of policies and institutions, to develop a quantitative economic history of South and South-East Asia. For example, which type of land ownership led to growth in agricultural productivity? Did the response of firms and plantations vary across industries and ownership structures? What determined the variation in literacy across different parts of region? The recent literature has informed our understanding of the role of institutions and specific policies on economic development in South and South East Asia and the changes in living standards through changing political regimes. This paper will bring together the new research to discuss how this has contributed to the understanding of economic change in the region in a comparative perspective and how it has enhanced our understanding of global economic history.

Economic History in Western Europe: Past, Present, Future

Claude Diebolt - Université de Strasbourg

It is through its willingness to combine the rigor of theoretical and mathematical models with the most exhaustive possible consideration of the complexity of all data (qualitative and quantitative) that Western European economic history of the 21st century remains faithful to the spirit of the *Annales* and continues the movement initiated in 1929 by Marc Bloch and Lucien Febvre for the achievement of a unified approach of the social sciences.

Economic History: a Glimpse of the Future

Lino Wehrheim - University of Regensburg

Over the last two decades, there has been a steep increase in the supply of digital textual resources. Besides the massive surge in born-digital texts such as tweets, mails, blogs, and reviews, the amount of digitized historical text has also increased tremendously. Whole collections of books, parliamentary and corporate records, historical newspapers, and other types of historical sources are being digitized and offered online, with the effect that by now, there is an abundance of digital textual resources available to economic historians. At the same time, natural language processing and computational linguistics have provided powerful methods for analyzing such large amounts of digital text. For example, topic modelling and sentiment analysis allow us to automatically infer the topics and tonality of a plethora of documents, providing, for example, new means to study the formation of economic expectations. These digital methods are particularly promising to economic historians as they provide the means for both quantitative and qualitative research. This paper will illustrate the potential of these methods by providing an overview on the evolution of publication and methodological trends in economic history. We will use the approach of topic modelling to explore the topics of more than 17,000 research articles published in major academic journals, both in economic history and economics. In particular, we will investigate how the relationship between both fields has developed in terms of the research topics they have addressed.

Recent Trends in Economic and Business History in Mexico

Gustavo DEL ANGEL - CIDE-Centro de Investigacion y Docencia Economicas

In Mexico, economic history has been a relatively prolific field in the social sciences, and this has been particularly distinctive in the last 30 years. The production of research in the field emerges mostly from the

discipline of history and, in second place from economics. The areas and themes of research, however, are influenced by debates and questions emerging from both disciplines. In the last decades, these themes of research have moved their focus.

Spanish America and late nineteenth century are losing dominance in favor of twentieth century and long-term

perspectives. Also, business history and legacy studies are gaining influence. This paper analyzes the production of research in this field in Mexico (and to some extent in Latin America), from 1998 to 2020. Among other sources, it uses the most representative Mexican academic journals in the field, *América Latina en la Historia Económica*, the best-established journal in the field in Latin America, *El Trimestre Económico*, the oldest and most cited journal in Economics in Mexico and Latin America, and *Historia Mexicana*, the flagship journal for Mexican historians. The

analysis is a quantitative description of the database of papers in economic history published there; nevertheless, is not limited to these sources. The paper also aims to contextualize the quantitative findings.

July 28th 2022

PA.079 | Trans-Saharan and Saharan Trade: new approaches and new sources to a global economic system (800-1850)

14:00 - 17:30 - [Centre des colloques - Room 3.07](#)

Description

Over the past two decades, the history of the Sahara has undergone a remarkable renewal. Old historiographical

conceptions, making this vast desert area a barrier or a void to cross, have been abandoned in favor of a whole series of studies focusing on the Sahara as an inhabited, connected and connecting space. About pre-colonial Africa, the 19th century was the subject of the most important economic and social history surveys due to a greater amount of documentation. Books of historians such as Judith Scheele and Ghislaine Lydon have shed light on the economic history of trans-Saharan trade through legal, anthropological and cultural perspectives. With regard to the older

centuries, a similar trend has recently been observed. However, it is still largely insufficient in view of the economic weight of trans-Saharan trade in the Mediterranean world system. This session thus offers to continue these

reflections, by mobilizing both new European and African sources and new approaches developed in the history of trans-Saharan trade. It will be a question of taking into account the Sahara itself and its populations in the activity of large-scale trade and multiplying the points of view, from the Mediterranean Sea and the Maghreb, the Sahel and the savannah, in order to highlight the extra-Saharan ramifications of the roads and networks of this trading system.

Products and resources will be at the heart of our analysis. Indeed, this economic system could not have existed without the presence of significant quantities of gold south of the Sahara, a factor that caused this major trade to take off in the middle of the 8th century. However, this trade cannot be reduced to a simple gold rush of caravans from north to south. It was infinitely more complex and became more and more structured over time. Since the

Sahara and the Sahel were politically organized, it follows a logic of supply and demand, with mutual needs conditioning prices and roads. Beyond the classic trinity of gold, salt and slaves, this session will pay particular attention to other resources that may have been underestimated but are being reassessed in the light of new sources and reflections, such as copper, feathers, cowrie, handicrafts, fabrics etc.

Thematics

N47 - Africa • Oceania | P - Economic Systems | P51 - Comparative Analysis of Economic Systems | tion

R - Urban, Rural, Regional, Real Estate, and Transportation Economics

R12 - Size and Spatial Distributions of Regional Economic Activity

Organizer

Houssaye Michienzi Ingrid - French National Center for Scientific Research (CNRS) - Orient & Méditerranée (UMR 8167, Paris)
Hadrien Collet - Institut Français d'Archéologie Orientale

Chair

Hadrien Collet - Institut Français d'Archéologie Orientale

Papers

Introduction of the session

Hadrien Collet - Institut Français d'Archéologie Orientale

The introduction will briefly present the relevance of focusing on the Sahara when one wants to understand the

premodern economy of Africa. Some metaphores such as the Saharan desert as an ocean or as a barrier have led to overlook this space as a vital partner of the Mediterranean world-system. The great trans-Saharan trade was active

from the 8th century until the colonization of the continent, even though with periods more prosperous than others.

This session will offer many different perspectives, either geographical or chronological, on the African premodern economy with the Sahara as the central point of interest

Cooper trade from Central Europe to the Niger basin around 1400: trade platforms, intermediaries and itineraries

Houssaye Michienzi Ingrid - French National Center for Scientific Research (CNRS) - Orient & Méditerranée (UMR 8167, Paris)

The Datini collection in the archives of Prato in Tuscany, through its correspondence and account books, sheds light on the circulation of shipments of copper mined in the kingdom of Hungary, transported to Venice, and shipped to northern Africa via Mallorca, then to sub-Saharan Africa via the Touat, around 1400. The rich content of the

correspondence exchanged between various subsidiaries of the Datini company fills an important gap in the documentation on African connections and routes. The purpose of this article is thus to unveil the stakes and

modalities of such a trade, by highlighting the routes and the actors. It will offer a precise and detailed presentation of the copper shipments including important data : reference is made to the quality of the copper and its shapes

(rods, ingots, plates, etc.), trade routes, intermediaries, etc. And it will describe the route of copper from the Hungarian kingdom to the Touat, a Saharan crossroads then in full expansion.

The Saharan agency in the salt trade economy: an overlooked central link (12th-14th

century)

Hadrien Collet - Institut Français d'Archéologie Orientale

Early on in Arabic medieval documents, salt has been established as gold's twin product in a particular economic model based on barter. Chroniclers give very phantasmatic accounts of piles of salt that could be exchanged for equivalent piles of gold, a lucrative operation that compelled merchants to cross the Sahara in order to reach the market towns of the Sahel. The classic historiographical model that was developed in this field of studies depicted

caravans departing from the North with goods and salt and coming back from the Sahel with mainly gold and slaves. In this model, both the agency of Saharan and Sahelian societies were mostly absent. Yet, the salt was extracted and purchased in the Desert, that is to say that it was not a product necessarily present in the freight of the caravans when they left their port in North Africa. This paper discusses the role of Saharan individuals, here the Massūfa

Berbers controlling the caravan economy and the roads in the Saharan West, in the salt trade around a legal text, written between the 12th and the 14th centuries, that opens a window on a more complex approach to the trans-Saharan trade at the medieval period.

The Senegambia between two economics: the trans-Saharan trade and the Atlantic trade (13th-16th)

Cheikh Sene - Institut des Mondes Africains

This communication addresses the slave trade in Senegambia before and after the arrival of the first Portuguese navigators. The transition phase from a trans-Saharan to an Atlantic economy was not abrupt. The trans-Saharan trade adapted to the Atlantic trade. The products that came from Europe and were transported by the coast were reintroduced into the interior circuits and circulated as far as the heart of the Sahara (Godinho, 1969, pp. 191-208).

Why did Senegambia gradually turn towards the Atlantic at the expense of the Sahara? Several factors can be highlighted: the low weight of Senegambia in trans-Saharan trade due to its geographical location, the absence of real trade networks and of trade products other than salt and gold. The opening to the Atlantic, the slave trade,

particularly the high demand for slave labor, and the introduction of new European trade goods attracted the

covetousness of local chiefs and contributed greatly to the decline of the old trans-Saharan trade. This paper revisits the place of Senegambia in the trans-Saharan trade. It attempts to analyze the juxtaposition of the trans-Saharan trade with the Atlantic trade and the economic and political reasons that pushed Senegambia towards the Atlantic economy.

Gift Exchanges and State Economies in trans-Saharan relations (16th-17th c.)

Rémi Dewièrè - Northumbria University

From the Middle Ages to the 19th century, the practice of gift-giving was omnipresent in trans-Saharan relations. Gifts were the material expression of the political dialogue between rulers. Their quality and quantity were a good

barometer of relations between rulers, and were an integral part of the politico-commercial negotiations between the North and the South of the Sahara. A close analysis of the gifts sent or received by the Borno rulers (present-day Nigeria) between the sixteenth and seventeenth centuries reveals a system of norms and customs on the part of the Borno chancellery. Their material value also raises the question of their economic dimension. By focusing on the

embassies between Tripoli and Borno in the early modern period, the aim of this paper is to demonstrate that the gifts were a part of a normalized practice of trans-Saharan diplomacy. Beyond the message carried

by the gifts themselves, the Borno sultans mixed economic and political interests by integrating the exchanges of gifts into the wider trans-Saharan trade.

Local and international trade in the Sahara in French archives from the beginning of the conquest

Agnès Charpentier - French National Center for Scientific Research (CNRS) - Orient & Méditerranée (UMR 8167, Paris)

From the beginning of the French conquest, the Sahara trade and the benefits that the French establishments may win were present. Indeed, from 1832, reports or notes written by French staff officers mention the Sahara trade, its exotic products but also the gold arriving with caravans from "the interior of Africa" as well as the organisation of the trade before the conquest. However, it was not until 1844 and the installation of posts in south of the Tlemcen Mountains and on the "Hauts plateaux" that interest in the southern oases became more specific. The 1847 expeditions to the Ksour Mountains brought France into contact with this Saharan world. Daumas' book, *Le Sahara algérien* in 1845, written on the basis of indirect testimonies, is the first of various notes or reports on the oases, trade roads, products traded or manufactured on the spot, as well as on the agricultural wealth of the Touat Gourara oases and the Saoura valley. Thus, the analysis of these texts provides an overview of the goods exchanged, the plants cultivated for rent or for local alimentation; it also allows us to study the commercial circuits on different scales, the great trade as well as exchanges between the "ksours" themselves or between two Saharan regions. A confrontation of those informations and those we can use for medieval and modern centuries should lead us to draw a more diachronic vision of trade and economy of these regions.

July 28th 2022

PA.083 | Urban Bias Re-visited: Learning from new data set on occupations and wages in Africa and Beyond

14:00 - 17:30 - [Centre des colloques - Room 3.08](#)

Description

Recently there has been a strong surge in research in economic history in collecting data on occupational structures and calculating real wages, inequality and structural change in colonial economies, particularly on the African continent (see e.g. Bolt and Hillbom 2016; Bowden et al. 2008; Frankema and van Waijenburg 2012; Juif and Frankema 2018). This mapping and analysis includes indirect and direct discussions of rural-urban differentiation and open up new opportunities to revisit and reassess the claims of consistent urban bias on the part of African states. A key aspect is the role of colonial legacies for shaping the pathways of economic development and policies. This panel calls for research investigating a variety of issues related to the urban-rural divide such as occupational diversity, wage gaps, living standard variations and sectorial change. Focus should be on the colonial era although it can be both connecting to pre-colonial as well as follow colonial legacies up until the present. Many recent research projects in the field has focused on Africa's past, but we are particularly welcoming studies of other parts of the Global South.

Thematics

E - Macroeconomics and Monetary Economics

Organizer

July 28th 2022

PA.091 | Sourcing Resources: The Supply and Circulation of Maritime Resources for Pre-Modern Shipping

14:00 - 17:30 - [Centre des colloques - Room 3.09](#)

Description

Session abstract: The increased efficiency of shipping and especially European shipping, as well as its relentlessly expanding geographical scope, contributed significantly to global economic growth from the Middle Ages to the Industrial Revolution. The character of this economic development, dubbed Smithian growth since it was described at length and emphatically endorsed by the Scottish political economist in 1776, was shaped by the shipping sector.

Although such factors as scale economies and investment in port infrastructures contributed to the falling costs of moving goods around the oceans and coasts, perhaps the most important contributor was shipping's increasingly effective exploitation of existing resources and its ability to find new ones in distant locations. The deep-sea sailing ship was the largest single investment in the pre-modern economy except for land. Over time, shipbuilding

consistently delivered vessels of greater durability and larger carrying capacity. The combination of better ships, expanding knowledge of winds and ocean currents, and improved navigational instruments made voyages faster and less likely to end in disaster. The papers in this session explore how the shipping sector mobilized labour, capital, and such raw materials as wood, metals, and various fibres for cordage or sails to lower capital costs and create

opportunities for specialization that eased constraints on economic growth. The papers will also address the ways in which those various inputs and the improving use of them created circumstances for the maritime sector to make its critical and continued contribution to the expansion of the economy first regionally and then later globally.

Organizers: Maryanne Kowaleski, Professor of History, Fordham University: kowaleski@fordham.edu Richard W. Unger, Emeritus Professor of History, University of British Columbia: richard.unger@ubc.ca 8 Speakers (2 sessions of 90 minutes each) Aoife Daly, Saxo Institute, University of Copenhagen: aoife.daly@hum.ku.dk 'Sources of Timber

Supplies for Shipbuilding in Northern Europe, 1350-1700.' Maryanne Kowaleski, Fordham University: kowaleski@fordham.edu 'New Paths to Capital Investment in Late Medieval English Shipping.' David Igual, University of Castilla-La Mancha, Spain: David.Igual@uclm.es 'Capital, People and Ships in Mediterranean Transport: Valencia in

the late 15th Century.' Richard W. Unger, University of British Columbia: richard.unger@ubc.ca 'Supplies from Farther Afield: the Expanding Geographical Range of Raw Materials for Shipping.' Carla Rahn Phillips, University of Minnesota: phill002@umn.edu and William D. Phillips, University of Minnesota: phill004@umn.edu 'Spanish Maritime Provisioning in the Early Modern Period.' Erik Odegard, International Institute for Social History, Amsterdam:

ellodegard@gmail.com 'Sourcing Ships for the West India Company, 1621-1654.' Catia Antunes, University of Leiden: C.A.P.Antunes@hum.leidenuniv.nl 'European Maritime Shipbuilding in the Indian, Atlantic and Pacific: the Exploitation of Local Resources - Raw Materials, Labour and Infrastructures, 1500-1800.'

Thematics

L - Industrial Organization

Organizer

Kowaleski Maryanne - Fordham University [New York]

Richard W. Unger - University of British Columbia

Papers

Sources of Timber Supplies for Shipbuilding in Northern Europe, 1350-1700

Aoife Daly - Saxo Institute, University of Copenhagen

Capital Investment in Late Medieval English Shipping

Kowaleski Maryanne - Fordham University [New York]

We know virtually nothing about the capital used to fund the building and sailing of privately owned commercial ships in medieval England because shipbuilding and ship repair accounts survive only for royal naval vessels. We do have a few scattered expense accounts of sailing costs in the late fifteenth century, but they say nothing about how these costs were met. This paper addresses the lacuna by examining legal efforts to recover cargoes lost at sea through

privateering and piracy in the Early Chancery Proceedings (Kew, The National Archives, C1). These detailed complaints are among the first to mention 'victuallers,' which I argue was the catch-all term applied to investors in particular voyages, especially those which aimed to profit from keeping the seas. A prosopographical study of these victuallers will go some way towards illuminating the source of capital in fifteenth-century English shipping.

Capital, People and Ships in Mediterranean Transport: Valencia in the Late 15th Century

David Igual Luis - University of Castilla-La Mancha

In the late fifteenth century, the city of Valencia was one of the main maritime societies on the east coast of the Iberian Peninsula. The many merchants, sailors and carriers of multiple origins active there helped to convert the city into an intermediate hub of maritime resources, which we can study now thanks to a great quantity of local public and notarial sources. Based on Valencian chartering contracts (*nòlits*) from 1475-1500, my paper will try to analyse two kinds of those resources: 1) the ships and their crews and 2) the capital involved in transport through the cost of each contract (the freight cost). In both cases, my contribution will focus on the circulation of maritime resources between the Atlantic and the Mediterranean, because Valencia acted as a sort of connection point between the two seas and the ships and capitals of both areas.

Supplies from Farther Afield: the Expanding Geographical Range of Raw Materials for Shipping from the Middle Ages to 1800

Richard W. Unger - University of British Columbia *Marta Domínguez-Delmás - University of Amsterdam*

In the early Middle Ages the abundance of timber in most parts of Europe for builders to find the types and sizes of wood they needed to construct ships. For ropes and sails local supplies of wool and hides or useable plant fibres were adequate. As agriculture expanded from the ninth century on it became harder to source raw materials locally. A timber trade emerged, mostly in special types or sizes of wood, to meet demand. The demographic disaster of the mid-fourteenth century slowed the process of sourcing distant supplies but in the sixteenth and even more the

seventeenth century the environmental effects of deforestation led ports in the western Mediterranean and in northwest Europe to seek wood supplies possibly from the Black Sea and from the eastern Baltic. Hemp for sails and ropes as well came from Poland and Russia for western Europe. As early as the sixteenth century European shipbuilders moved to locations in south Asia and the western hemisphere because of abundant supplies of resources there, a trend which would lead, by the eighteenth century, to thriving shipbuilding industries producing vessels of European design throughout the world.

Spanish Maritime Provisioning in the Early Modern Period: People and Procedures

Carla Rahn Phillips - University of Minnesota William Phillips - University of Minnesota

It cost more in money—and often in effort—to secure supplies and provisions for every voyage of an oceangoing ship than it did to build the ship itself. The records for ship provisioning in Spain are detailed and voluminous, most of them held in the Archive of the Indies (AGI) in Seville. Although many of those records are catalogued online in the website PARES (Portal de Archivos Españoles), the records themselves must be consulted in person, because few have been digitized. This paper will analyze Spanish provisioning records, focusing on the accounts of Francisco Duarte and his son, who were the chief purveyors (proveedores) for the House of Trade in Seville from the early 16th century to the early 17th century. A key question will be how their costs and supply networks evolved over time.

Sourcing Ships for the West India Company, 1621-1654

Erik Odegard - International Institute for Social History, Amsterdam

When it was founded in 1621, the Dutch West India Company (WIC) was, at least in terms of invested capital, the

largest of the European chartered companies. The Dutch government had granted the Company the exclusive right to engage in trade, warfare and colonization in the entire Atlantic basin, barring Europe and North Africa. Rather than

drawing on different resources to create the vessels for its enterprise, the WIC acquired the ships for its very diverse range of activities (ranging from trading furs, ivory, gold and later humans from Africa, and privateering in the

Caribbean and off Brazil) by buying, leasing, or in some cases securing ships from the Dutch state. In some trades they abandoned resource acquisition entirely by licensing others to take over trading in their designated region. The character and range of their activities, the need for ships, and the problems of managing resource acquisition proved too great for the firm to manage. Whether or not to build vessels was a major bone of contention within the WIC, an issue made more complex by the management structure of the company. Notarial contracts and other records of

buying, renting and transferring ships show the economic impact of WIC resource procurement by the Company in the Netherlands. The WIC ended up bankrupting itself under the weight of its own ambitions, incurring huge debts, losing all invested capital and defaulting on large debts. But while the Company went bankrupt, it is possible that suppliers of shipping resources to it ran profitable businesses.

European Maritime Shipbuilding in the Indian, Atlantic and Pacific: the Exploitation of Local Resources – Raw Materials, Labour and Infrastructures, 1500-1800

Cátia Antunes - University of Leiden

July 28th 2022

PA.099 | Resources for health and the health of resources: Financing health and welfare in the long run

14:00 - 17:30 - [Recherche Sud - Room 0.030](#)

Description

This panel focuses on how financial resources were collected, allocated and managed in order to fund and run healthcare institutions. The aim is to examine which 'business models' were better able to meet the large and daunting costs, caused by population pressure and secular trends, and which factors determined the emergence of diverse types of financing welfare and institutions for healthcare in the long run (14th - 21st cc). Public, private and mixed forms of supporting unraveled as long as medical care services were provided to largest quota of the population and the costs became progressively dominant, due also to the fact that whereas technology hardly affected health and welfare, its productivity increases only slightly, keeping unit costs high, as Baumol masterly proved. Historical evidence shows for instance the changing role played by the government, shifting from the 'minimum State' before 19th to the central function played by the State in the 19th century, when it became the chief provider of public services which included also healthcare ones. Attention will also go to how scientific and technological innovations were financed and adopted in the more advanced medical centers.

Thematics

I - Health, Education, and Welfare

Organizer

Landoni Matteo - University of Glasgow

Marcella Lorenzini - Università degli Studi di Milano - La Statale Jaco Zijlderduijn - Department of Economic History, Lund University

Discutant

D'Maris Coffman - UCL

Felisini Daniela - University of Rome Tor Vergata

Chair

Stefano D'Amico - Texas Tech University

Jaco Zijlderduijn - Department of Economic History, Lund University

Papers

In Sickness and in Health': Financing Catholic Healthcare Institutions in Late Modern Italy

Giovanni Gregorini - Università Cattolica del Sacro Cuore sede di Brescia Riccardo Semeraro - Università Cattolica del Sacro Cuore sede di Brescia

Extensive research has demonstrated the crucial role played by religious bodies in the creation of local welfare systems in late modern Italy. Through their nationwide presence, peculiar organization, and institutional ties, Catholic religious institutes were able to provide a great range of services in a subsidiary perspective with respect to the role

played by the State. Despite a large number of studies on the initiatives of the Church in the fields of education and

care for the poor, few scholars have investigated its contribution to the national healthcare system. By focussing on a significant case study, this paper analyses how religious orders and congregations developed and functioned in conjunction with the Italian hospital system in the nineteenth and twentieth centuries.

Reporting for cholera before and after the Crispi-Pagliani Reform(1888): an econometric analysis

Tiziana Di Cimbrini - University of Teramo Alessio Maria Musella - University of Teramo

The present COVID-19 emergency has shown the crucial importance of reporting for the management of the

pandemic. The historical literature also supports the idea that the control of disease and the implementation of

response measures over time strongly depend on an efficient reporting process of infections and deaths at a central level. In this paper, we investigate the two cholera pandemics in Italy in the decade between 1884 and 1894. We aim to compare the reporting system of the pandemics before and after the 1888 Crispi-Pagliani Reform in order to evaluate the impact of the post-reform system in emergency management, considering how accounting served as a system of alert able to alter the nature of government policy. In addition, based on an original dataset built on historical data retrieved by ISTAT's (Italian National Statistical Institute) Statistical Yearbooks (1884-1894), we test the effectiveness of the new reporting system through a difference-in-differences econometric approach. We find a significant effect of the institutional change on the reduction of cholera mortality thanks to a better allocation of health personnel in the most affected regions. This mostly was made possible through a new reporting methodology and a more reliable accounting system for deaths, supervised by the medical class.

Taking care of a great hospital: the financial resources for the Cà Granda Hospital of Milan (XIX-XXth cc.)

Stefano D'Amico - Texas Tech University Giuseppe De Luca - University of Milan Matteo Landoni - University of Glasgow

Marcella Lorenzini - Università degli Studi di Milano - La Statale

This paper intends to illustrate the Milanese healthcare financing model, based on private support for public purposes, that was at the basis of the development of the Ospedale Maggiore from the Unification of the Italy (1861) to the eve of WW2. The local model of civic welfare—in which the citizen's contribution to social aid is more a moral

imperative than a form of legitimation, more a social commitment of wealth than a bestowal of favors—came to terms in this period with the advent of industrial society and the expansion of the welfare state, which raised new issues and forced a hybridization of the dominant paradigm. Medical discoveries and the growing number of

inpatients call for modernizing the healthcare system, so that the generous donations of the citizens were invested into fixed capital, such as the new pavilions. Traditional incomes and reluctant financing of the municipalities were so not longer sufficient to maintain the increasing need of working capital. The law of decentralization in 1926 and the advent of compulsory health insurance helped in providing solid sources to the Ospedale Maggiore. Nonetheless, the

dramatic increase of patient unit costs and the failure of a territorial healthcare system kept the hospital in a heavy financial stress

The development of private healthcare companies in Italy: Business strategies and institutional aspects (1978-2018)

Felisini Daniela - University of Rome Tor Vergata

Fernando Salsano - University of Rome Tor Vergata

The paper analyses the growth of private health businesses in Italy in the last 40 years, since the creation of the National Healthcare Service (NHS - Servizio Sanitario Nazionale) in 1978. The central question of our paper is how the changing institutional framework and the financial support by health public expenditure have affected strategies and structures of the private accredited health companies. Accredited healthcare companies combine, in fact, private nature (ownership structure, management style, staff recruitment and remuneration, purchase of materials and machinery, location) with the State funds received to pay the provided services and the need to comply public rules about typologies, quality and rates of the services. The Italian public/private system allowed private firms to launch growth strategies, using various typologies of financial resources (public funds, revenues deriving from total private activities, capitals from the stock exchange, banking loans). Through some case studies - selected among the top players listed in our taxonomy - we will try to explore their ventures.

[∨ DOWNLOAD](#)

Financing Care for Wounded and Old Soldiers in the Long Run: The development in Sweden ca 1550-1750

Erik Petersson - Linköping University

The Economic Impact of Plague Pandemic and Policy Responses in Colonial India 1896-1929

Tehreem Husain - UCL

The use of private finance in social infrastructure provision: the case of Peterborough City Hospital

D'Maris Coffman - UCL John Kelsey - UCL

[∨ DOWNLOAD](#)

Universal coverage without compulsion: competition, private companies, and the massification of the Swiss health insurance market (1935-1970)

Geoffroy Legentilhomme - The Graduate Institute, Geneva

July 28th 2022

PA.112 | 60 years after Henry: What do we know about natural fertility? And What do we know about the fertility transition?

14:00 - 17:30 - [Recherche Nord - Room 0.010](#)

Description

Louis Henry's seminal work, "Some data on natural fertility" will be 60 years old in 2021 (Henry, 1961). His work has

been the foundation for both theoretical and empirical work examining fertility determinants prior to and during the first fertility transition in the second half of the nineteenth century. In the 60 years since his contribution, historical

demographers and economic historians have been exploring the roles of economics, social conditions,

demographics, and cultural factors to name a few on family size outcomes. Historical research on this topic has spread from Western Europe to Eastern Europe as well as to the settler colonies. The data sets used in these historical analyses have evolved from census data to family reconstructions as well as genealogical data. Methods have evolved from the construction of indices to calculate fertility rates from census data to micro level estimation techniques that allow for the measurement of the influence of individual and community characteristics on family planning. Yet, despite a full 60 years of studying both the western fertility transition as well as pre-transition fertility behaviour, consensus on the characteristics of both periods remain as elusive as ever. Furthermore, there is no agreement on the impacts of economic, social, demographic and cultural determinants on family size both prior to and during the transition. In the pre-transition period there is no agreement on whether western populations

practiced fertility limiting behaviour or not. Disagreements arise regarding the nature of the data used, the techniques used and the assumptions made (Wrigley and Scofield, 1981; Cinnirella et al., 2017; Clark and Cummins, 2019). Similarly, discussions regarding the nature and causes of the first fertility transition are rife with disagreement ranging once again from the types of data used, the techniques required and the assumptions made (Knodel and vande Walle, 1979, Coale and Watkins, 1986, Cleland and Wilson, 1987, Szreter, 2001). It is indeed an exciting time to be studying historical fertility determinants. The session hopes to bring together academics working on these issues across a broad geographic distribution. Rather than aiming to achieve consensus, the session hopes to encourage dialogue regarding methodological and data constraints. We propose two 90 minute sessions, one focused on the

pre-transition period and one focused on the transition period. We currently have two presentations in each session and would aim to fill two remaining spots in each session from a Call for Papers. Comparison is often made between the first fertility transition and recent transitions in Asia and Latin America as well as the current transition in many African countries. We therefore hope to encourage researchers on Africa, Asia and Latin America to submit to the sessions.

Thematics

J - Labor and Demographic Economics

J1 - Demographic Economics

Organizer

Mariotti Martine - Australian National University

Jeanne Cilliers - Department of Economic History, Lund University

Discussant

Faustine Perrin - Department of Economic History, Lund University *Eric Schneider - London School of Economics (LSE)*

Papers

Fertility responses to short-term economic stress: Exploring the effects of a wealth shock in a pre-transitional settler colony

Jeanne Cilliers - Department of Economic History, Lund University
Mariotti Martine - Australian National University

Igor Martins - Department of Economic History, Lund University

Demographic Change and Development Using Crowdsourced Genealogies

Guillaume Blanc - Brown

Wealth, Wealth Shocks and Marital Fertility at the Onset of the Demographic Transition

Martin Dribe - Department of Economic History, Lund University

The Industrial Revolution and the Fertility Transition: Evidence from France in the Early 1800s

Vivek Moorthy - University of Notre Dame

Fertility

Kathrine Eriksson - University of California Davis, Netherlands

The Causal Effect of Education on Fertility: Evidence from Compulsory Schooling Reforms in England

Neil Cummins - London School of Economics (LSE)

July 28th 2022

PA.117 | The making of the agricultural development: landscapes, resource-use and energy flows (19th-20th century)

14:00 - 17:30 - [Recherche Sud - Room 0.015](#)

Description

Traditional perspectives on agricultural development have primarily looked at total output, productivity and factor endowment. They have explored the effects of technical progress and biological innovation through the centuries,

and emphasized the role of urbanization and commercialization (of both food and raw materials) in the evolution of farms and agricultural activities as a whole. Resources were considered in these models as inputs or unexplained

residuals accounting for material (natural resources) and immaterial (local knowledge and institutions) endowments. The resource processing system thus remained largely unexplored, since the productive performance seemed easier to document than energy profiles and flows for economic historians. This panel

intends to question such perspectives and connect economic to ecological narratives of agricultural development. It will reflect on new paths of investigation and methods to follow the energy profiles of agriculture in different places and times. Particular attention will be devoted to socio-metabolic approach that explores the biophysical interconnections between humansocieties and their environment, underlying the production of economic value. The aim is to follow how resources were supplied, used and regenerated throughout the entire production process. Papers will search for local interactions, ecosystems services, incoming and outgoing flows of energy and materials that could remain invisible in metrics focusing on the final output.

Thematics

Q - Agricultural and Natural Resource Economics • Environmental and Ecological Economics

Organizer

Mignemi Niccolò - CNRS (UMR 8236 LIED)

*Manuel González de Molina - Universidad Pablo de Olavide [Sevilla] Enric Tello - Universitat de Barcelona
Laurent Herment - CNRS-CRH-EHESS, UMR 8558*

Discutant

Soens Tim

Federico D'Onofrio - University of Vienna

Papers

The energy trap of industrial agriculture in North America and Europe (1830-2012)

Enric Tello - Universitat de Barcelona

Vera Sacristán - Universitat Politècnica de Catalunya Claudio Cattaneo - Masaryk University

Early energy analyzes of agriculture revealed that behind the higher labor and land productivity of industrial farming there were lower energy returns on invested energy. Traditional analyses had in fact considered only the external

inputs at the crop level, concealing the internal biomass flows that recirculate within the agroecosystems through livestock and forestry. Our paper will study the energy performance of 76 agroecosystems in North America and

Europe from 1830 to 2012 including livestock and forestry activities. It will adopt a circular bioeconomic approach that accounts for the energy returns to external, internal and all inputs spent. We will thus be able to compare how external and internal energy returns had evolved. Thanks to statistical analysis, we will observe the energy trap that has been mainly driven by dietary and forest transitions to more meat and fewer wood components in agricultural products.

Sustainability of tropical Andes agricultural frontiers: a socioecological integrated assessment of the Cauca river Valley (Colombia)

Olga Lucía Delgadillo - Pontificia Universidad Javeriana, Cali María José La Rota-Aguilera - Universitat Autònoma de Barcelona

Colombia is one of the most diverse countries on the planet both culturally and biologically. Here, social

inequality and land-use dynamics have contributed to the prolonged armed conflict, in addition to the ecological implications of the industrialization of agriculture. Grounded on principles of ecological economics and landscape ecology, this research considers the challenge of reconciling economic growth with environmental sustainability, conservation, human development and social justice. It will analyze the implementation of a productive model of agroindustrial monoculture, looking at the landscape transformations associated with the socio-ecological transition of the Cauca Valley. We will thus question how this process have contributed to the expansion of the agricultural frontier towards the hillside areas, altered the provision of ecosystem services, deteriorated the landscape functionality and the sustainability of these socio-ecological systems.

Who deforested Latin America? The rise of global trade and the expansion of agricultural frontiers (c. 1880-2018)

Juan Infante-Amate - Universidad de Granada Alexander Urrego - Universidad de Granada

Eduardo Aguilera - Universidad Politécnica de Madrid Marc Badia-Miró - University of Barcelona

The rise of global trade allowed nations to externalize land use abroad. This process relieved relative land scarcity in many world countries, particularly in European ones, through the import of land-based commodities. For many authors (e.g. Pomeranz) this relief played a key role in the rise of modern economic growth in Europe since 19th century. Nevertheless, international trade also triggered severe process of deforestation as well as other environmental impacts in exporting countries. The goal of this paper is focused on these other effects derived from the globalization process in the periphery. That is, we want to quantify the share of Latin America deforestation

explained by international trade demands, and to identify the importing countries behind this impact. With this paper, we aim to shed light on the debate of benefits and costs of international trade

Forest transitions and industrializing land and energy use: a long-term comparison of national European trajectories

Simone Gingrich - University of Natural Resources and Life Sciences, Vienna Julia Le Noë - Laboratoire de Géologie de l'École normale supérieure LG-ENS Christian Lauk - University of Natural Resources and Life Sciences, Vienna

Juan Infante-Amate - Universidad de Granada

Eduardo Aguilera - Universidad Politécnica de Madrid Josette Garnier - CNRS (UMR 7619 METIS)

Gilles Billen - CNRS (UMR 7619 METIS)

Industrialization is characterized by a shift in resource use from an organic to a fossil economy. This process relieved the land from pressure to provide energy, and allowed for agricultural intensification. Both these processes, while resulting in greenhouse gas emissions increases, also contributed to ending deforestation and sequestering increasing carbon in recovering forests, a shift described as "forest transition". In this contribution, we compare forest transitions in Austria, France and Spain that emerged in since the 19th century, and discuss their connections to major enabling conditions, such as agricultural intensification, energy use and biomass imports, including their overall emissions impact. We identify general features of the socio-ecological transition and case-specific divergences, and highlight their relations to biophysical (e.g., climatic) and societal (e.g., economic, political) differences among the countries. We conclude by considering implications for climate-change mitigation policies today.

The Periphery at the Core of the Energy Debate: Energy Returns on Investment in Colombian Agriculture

Alexander Urrego - Universidad de Granada Juan Infante-Amate - Universidad de Granada Enric Tello - Universitat de Barcelona

The Green Revolution led a significant transformation towards intensive agriculture worldwide. Increased external input dependence to produce food and raw materials has meant landscape homogenization and the loss of biodiversity. Energy analysis in agroecosystems sheds some light on how we manage biomass production to tackle greenhouse gas emissions, biodiversity conservation, and food production under climatic changing conditions. Little is known on the agrarian energy efficiency on developing and tropical contexts, where agriculture is the leading economic sector and biodiversity exhibits the highest concentration on Earth. This work aims to gauge the energy efficiency of the entire Colombian agrarian system during the 20th century. We calculated the socio-economic and agro-ecology Energy Returns on Investment indicators to analyze the reproductive capacity of the agricultural system while producing food, feed and raw materials for society. This research contributes to the international debate on socio-metabolic changes in Western agriculture with new data on a case of tropical and developing agriculture

Assessment of evolution of the fertilizing practices in French agriculture (19th and 20th centuries)

Laurent Herment - CNRS-CRH-EHESS, UMR 8558

This paper aims to assess the quantities of fertilizing elements that were used in French agro-systems during the

period from 1850 to 1950. It will exploit a database based on the local information from the 1852, 1862, 1882, 1892, 1929 and 1955 agricultural surveys. It will thus be possible to examine, with accuracy, the transition from agricultural systems based on the use of farm manure to agricultural systems relying on the use of mineral and chemical off-farm manure. This analysis will allow me to assess the transformation of a crucial aspect in the metabolism of the French agro-systems.

Resource-use and agricultural policies: the battles of wheat in fascist Italy

Mignemi Niccolò - CNRS (UMR 8236 LIED)

The present paper intends to analyze the Battaglia del grano (Battle of wheat) of the fascist regime in terms of its

local effects on the Italian agricultural landscapes during the interwar years. Public authorities and research institutes constantly monitored the progress of the campaign in 1920s and 1930s. They accumulated a great amount of data on selected seeds, wheat varieties and yields, inputs, agricultural equipment and techniques, local climates, land-use and soils. Relying on this information, I will discuss the impact of the Battle of wheat on resource-use and energy flows. I will thus investigate how the wheat intensification campaign influenced the regional paths of growth, and study the way its technological and biological innovations transformed the organization of the local agroecosystems. This geo-historical approach will allow me to examine the difference between the battle for common (or bread) wheat and the battle for durum (or pasta) wheat looking at their energy profiles.

The Agricultural Roots of Depopulation: Industrialization and Family Farm Destruction in the EU, 1960-2020

Manuel González de Molina - Universidad Pablo de Olavide [Sevilla] David Soto - Universidad de Santiago de Compostela

Gloria Guzmán Casado - Universidad Pablo de Olavide [Sevilla] Juan Infante-Amate - Universidad de Granada

In this paper, we analyze the link between the agricultural industrialization and rural depopulation in the

European Union. This link is usually overlooked, focusing on demographic dynamics and especially on ageing. In this paper we will show how the continuous worsening of the exchange relationship between agricultural sector and the other economic activities – linked to a production model that is increasingly dependent on external inputs and imports – has played a central role in what the literature has called “structural adjustment” (small farm abandonment and land concentration). We will show that this phenomenon, far from being a transitory process, continues over time and is deeply connected to the approach of the Common Agricultural Policy. This trend is also accelerating the transition to a new agricultural model, based essentially on large farms and seasonal work, mainly of an immigrant nature.

July 28th 2022

PA.130 | Theory and Practice of Neoliberalism in Latin-America during the XXth Century

14:00 - 17:30 - [Recherche Sud - Room 0.033](#)

Description

Recent years have seen a growing interest, both from historians and economists, on neoliberalism around the globe. Several "handbooks", historical studies and theoretical approaches have lately appeared, above all focused on Europe and the US. However, despite being the region where the neoliberal politics first blossomed since the early seventies, the academic production in Latin America has remained behindhand, and specially there is a lack of broad recounts that can put the different national experiences in a broad and comparative scope. This session aims to help reverse that situation with the gathering of different perspectives and case-studies focused specifically on the Latin American economic neoliberal experience in the XXth Century, regarding all its orientations (Austrian, ordoliberal, Chicago or Virginia-style, etc). We will discuss both the "theory" as the "practices" of neoliberalism; that is, the reception, circulation, translation and emergence of original proposals on the one hand, and the vehicles of dissemination, the strategies adopted to gain a greater political impact and the effective implementation on neoliberal ideas in the continent, on the other.

Thematics

B - History of Economic Thought, Methodology, and Heterodox Approaches

Organizer

Odisio Juan

Chair

Marcelo Rougier - CONICET - Universidad de Buenos Aires

Papers

The reception of Ordoliberalism and the Social Market Economy in Argentina (1960-1970). For an unofficial history of Latin American neoliberalism

Pablo Martín Méndez - CONICET - Universidad Nacional de Lanús - Universidad de Buenos Aires

The following paper aims to analyse the formation process of the Argentine neoliberalism after the fall of first

peronism. For this, the paper investigates the reception of Ordoliberalism and the Social Market Economy in our

country. The materials to be analysed are the main works published by Álvaro Alsogaray, who was one of the highest references of Argentine neoliberalism. According to the argument developed, the Alsogaray's neoliberalism was

established based on: 1) the articulation with neoliberal ideas that circulated in Europe in the mid-twentieth century;

2) the definition of a new political antagonist formed by the equivalence relation between the peronism,

developmentalism, radical party, social democracy and economic totalitarianism; and 3) the configuration of a political program intended for laying the basis of a "Social Market Economy". Finally, the paper notices how the antagonism contributed to define the political identity of the Argentine neoliberalism.

The South Legion of Hayek's "Army of Freedom Fighters": The role of the Centro de Estudios sobre la Libertad in the dissemination of early neoliberalism in Argentina, 1956-1978

Odisio Juan

The aim of this paper is to study the strategies developed by an early neoliberal think-tank in Argentina: the Centro de Estudios sobre la Libertad (CDEL), founded towards the end of 1956 by Alberto Benegas Lynch. This businessman and economist was in touch with the Mount Pelerin Society and with the leading figures of the US Foundation for Economic Education (FEE) since the late forties. While serving as a diplomat in Washington after the military coup of

September 1955, Benegas Lynch promoted the creation of the CDEL as the Argentine counterpart of the FEE. The Foundation indeed sponsored the activities of the Centro. Rapidly, the CDEL began a vast movement to disseminate the ideas of thinkers such as Ludwig von Mises, Friedrich Hayek, Ayn Rand, Leonard Read, Henry Hazlitt, Murray Rothbard, Milton Friedman, among many other free-market advocacies. The actions undertaken included the visit of these economists to Buenos Aires, the publication of articles from them and from Benegas Lynch group in the

journal "Ideas sobre la libertad" and also an editorial company that printed from books to pamphlets. The period addressed will up to 1978, when Alberto Benegas Lynch Jr. founded the ESEADE, a private university that would take the lead of the dissemination of the "libertarian" thought in Argentina, following the path marked by his father and the CDEL, that disappeared shortly after. This paper aims to understand the circulation of early neoliberal ideas in Argentina, analyzing the "translation" necessary to adapt it to local conditions, in which the CDEL clearly played the predominant role until the mid-seventies. On the other hand, despite its alleged non-political nature, the Centro had an underhand influence over the decision-making circles of power, which will also be discussed here.

In the name of Mises, Hayek and the Holy Spirit: Catholic Neoliberalism in Latin America

Dieter Plehwe - Zentrum für Zivilgesellschaftsforschung - Wissenschaftszentrum Berlin für Sozialforschung (WZB)

Paraeconomic elements of neoliberalism: an analysis from cases of the Southern Cone

Hernán Ramírez - Universidade do Vale do Rio dos Sinos (UNISINOS)

Neoliberalism is sometimes seen as a mere economic theory, but it is much more. It is the ideology that the present stage of capitalist accumulation will assume, the one that will exceed that sphere and incorporate all

the others. For this reason, this paper will delve into its paraeconomic elements, in particular social, political and philosophical notions, in a broad sense. From this, we will seek to reconstruct the warp with which we will be able to establish

ourselves hegemonically, building not only a new way of organizing the economic but also the very meaning of life and even the way to interpret it. For this, we will privilege in this approach the cases of the Southern Cone, about which we have more evidence, which does not reduce it to the region, but rather it can be placed in perspective of its constitutive process on a global scale.

The origins of neoliberalism in Mexico and its main actors

María Eugenia Romero Sotelo - Universidad Nacional Autónoma de México (UNAM)

Federico Pinedo in the sixties: public performance and liberal ideas in a "hostile" context

Marcelo Rougier - CONICET - Universidad de Buenos Aires

ROMULO A. FERRERO. PIONEER OF AUSTRIAN ECONOMIC THOUGHT IN LATIN AMERICA

Oscar Ugarteche - Universidad Nacional Autónoma de México (UNAM)

Romulo A. Ferrero (Lima 1907-1975) (RAF onwards) was the first economist of the Austrian school to reach a Ministerial position in Government in the world in July 1945. He studied at the Colegio de Los Sagrados Corazones de la Recoleta in Lima, finishing at age 15; then entered the Escuela Nacional de Agricultura, where he obtained a degree in Agricultural Engineering (1927) at age 20. Immediately after, his first job was at the experimental station of the

Cañete Hacendado Association (1928-1929), under the command of the innovative landowner of the area, Pedro Beltrán Espantoso of the Montalván hacienda, graduated from LSE in 1918 and one of the few professional

economists in the country. A solid professional relationship grew between them as he began reading economics with Beltrán's books under his guidance. From there he approached fiscal problems countering the Keynesian views of the time and supporting Mises's view. In 1945 he was appointed Minister of Finance and after giving deep criticism in

Congress on Keynes's fiscal policies, went on to write and publish in 1946 the first Austrian fiscal analysis in Latin America. He floated the exchange rate in 1948, discussed with Nobel Prize winners in 1965 on the matter. Finally, Ferrero's influence in the media and political circles is the explanation of why Peru did not follow structuralist policies between 1950 and 1962, like all other Latin American countries.

Argentina in the neoliberal wave: the Brady Plan

Marco Bertuccio - Roma Tre University

When Nicholas Brady was appointed US Treasury Secretary on September 15 1988, there was a climate of great mistrust regarding the financial health of the lands under the Rio Grande. The attempt of his predecessor, James

Baker, to resolve the dramatic crisis of the Latin American debt officially opened in August 1982, proved a substantial failure. Latin America was tragically drowning in its "década perdida", risking taking part of the Western financial system with it into the abyss, in particular the US one. Given the central role played by the latter in the so-called 1970s "petrodollar cycle", in addition to that historically played in the subcontinent since the second half of the nineteenth century, involvement in the dynamic Latin American debt was simply enormous (the 81% of the region's debt between 1977 and 1988 was financed by US credit). In this context, between the sunset of the Cold War and the dawn of the Washington Consensus, Nicholas Brady devised his personal plan to resolve this debt issue. The "Brady

Plan", as he was immediately dubbed, consisted essentially in the transformation of the debt stock of the countries in crisis into something of more tradable, i.e. bonds, therefore following a market-based approach.

The entire operation would be guaranteed, in the ways in which we will see in the paper, by the US and IMF. Born with the main objective to reduce once and for all the great bulk of the stock of Latin-American debt, and at the same time be a driving force

for a renewed development of the region, it achieved, however, other objectives: reopening of the capital market; securing of exposed banks; introducing economic ("neoliberal") reforms. This was because the debt was treated, once again, more like an accounting problem rather than productive-structural, analyzed and addressed only in its superficial manifestation, that is the financial. In this sense must be read the strict conditionalities to which the eventual adherence to the plan by the debtor countries, the well-known structural adjustment programs based on liberalization (both economic and financial), privatization, and deregulation. Programs the essence of which largely reflects the will to create the macroeconomic structure to ensure future debt repayment, rather than the actual development of the debtor country. In this paper we will try to shed light on what the Brady Plan theoretically envisaged, and on what it practically proved to be. Focusing in particular on one emblematic case study, the Argentina of the Menem presidency (1989-1999), we will try to understand the true nature and objectives of one of the most glorified plans in the area.

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July 28th 2022

PA.133 | Industrialization at the Firm-Level: Lessons from Novel Firm Censuses Around the World

14:00 - 17:30 - [Centre des colloques - Auditorium 250](#)

Description

The Industrial Revolution marks the transition to sustained economic growth. To date, the literature studying industrialization has mainly relied on aggregated country- or industry-level data. Absent from this literature, however, is the key building block of industrialization: the firm. Today, there are vast productivity differences across firms even within the same country and narrowly defined industries, which account for a significant fraction of contemporary cross-country income differences. As such, understanding what drives firm-level growth is key to understanding aggregate growth processes. Consequently, there are (potentially) high returns to leveraging firm-level data to study the drivers of industrialization. In the past years, there have been growing scholarly efforts to digitize primary or secondary materials to construct establishment-, firm-, or plant-level datasets for the 18th and 19th centuries sometimes even spanning multiple decades. In our view, such data provides unique opportunities to shed new light on many of the firm-level processes that lie at the heart of long-run economic growth. This session gathers scholars who leverage such newly collected micro-level datasets combined with quantitative methods to further our understanding of firm dynamics during industrialization across different countries and periods. Broadly put, the papers in this session address topics and questions such as: How did growth evolve over the life cycle of the firm?

How did the choice of organizational form (e.g., corporations vs. partnerships) shape firm-level strategies and growth? How did different legal and institutional regimes influence the choice of organizational form and ultimately firm-level outcomes across countries? Which strategies did firms pursue to obtain financing and how did these strategies interact with the institutional framework within countries? What determined the adoption and diffusion of new technologies across firms and how did these technologies affect firm-level outcomes such as

employment,
productivity, and surviv

Organizer

Mats Olsson - Department of Economic History, Lund University
Vinzent Ostermeyer - Department of Economic History, Lund University
Thor Berger - Department of Economic History, Lund University

Papers

Institutional Change and the Adoption of New Technologies: The Case of Steam

Vinzent Ostermeyer - Department of Economic History, Lund University
Thor Berger - Department of Economic History, Lund University

This paper studies how an institutional innovation—the limited liability corporation—contributed to the adoption and diffusion of steam technology. Using linked establishment-level data from nineteenth century Sweden, we show that incorporation sharply raised the probability of industrial establishments adopting steam. These effects are driven by initially smaller plants located in rural areas with less developed capital markets. We argue that incorporation eased credit access for such marginal plants enabling them to increase operation to a size where the adoption of steam became profitable. Our results highlight how lowering barriers to incorporation may facilitate the adoption and diffusion of new technologies.

Banks, credit supply, and the life cycle of firms: evidence from late nineteenth century Japan

John Tang - University of Melbourne

How does local credit supply affect economic dynamism? Using an exogenous bond shock in historical Japan and new genealogical firm-level data, we empirically examine the effects of credit availability on firm life cycles. Our main result shows that, consistent with our theoretical model, the lifespan of firms decreases with bank capital. Capital-abundant regions have more firm destruction. For manufacturing, we document that these regions have both increased firm creation and destruction. These results suggest that samurai bonds were conducive to the emergence of banking, which eased firms' financial constraints and led to more economic dynamism.

Legal Origins of Corporate Governance: Choice of Law in Egypt, 1887–1913

Cihan Artunç - Middlebury College

This paper revisits the classic question of legal origins: whether laws originating from common or civil law traditions are more effective in promoting shareholder-friendly governance rules in corporations and whether these rules lead to better firm outcomes. Corporate governance cannot be easily disentangled from other sources that can influence firm outcomes. This paper takes up the challenge of disentangling these effects by assembling a new dataset of corporations in Egypt between 1887 and 1913. Egypt had an unusual system of incorporation. The main legal system was a close and effective French transplant but entrepreneurs—Europeans and Egyptians alike—had the option of incorporating their firms under any European law. This extraordinary legal flexibility resulted in a great deal of variation in choice of law, governance provisions, and board composition. The new findings show that

companies

incorporated under British law provided weaker shareholder protection than companies incorporated under French

laws, especially in giving weaker voting rights to minority shareholders, preventing oversight over directors' borrowing powers, and limiting director rotation. These rules mattered for firm survival. Corporations with weaker investor protection had significantly higher failure risk, amplified during periods of aggregate financial distress.

Crisis and Innovation: The Transformation of the New York Stock Exchange from the Great War to the Great Depression

Caroline Fohlin - Emory University

After the global crisis of 1914, the NYSE emerged stronger than ever and gained worldwide preeminence over the ensuing war years and the decade to follow. Listing and trading activity on the NYSE expanded rapidly throughout the 1920s, but at the same time, market quality declined—volatility rose dramatically and market liquidity fell. This paper resolves this puzzle by tracing the heightened volatility and illiquidity to the spate of new technology stocks trading in the NYSE, arguing that rising uncertainty over underlying asset valuations of new firms caused higher variation in traders' prices and forced market makers to widen spreads. Old stocks remained liquid and relatively stable. The bubble of the late 1920s exacerbated the illiquidity, which spiked to near-record highs as prices collapsed in autumn of 1929.

Financing Industrialization in Late-Imperial Russia: Evidence from Factory Censuses and Corporate Balance Sheets

Amanda Gregg - Middlebury College Nafziger Steven

How did firms finance growth in the early stages of industrial development? The classic interpretation of the initial stages of the British Industrial Revolution asserts that retained profits and funding from friends and relatives were essential, with banks playing a complementary role. During the long 19th century, the rise of securities markets and proliferation of credit institutions financed the growing scale and scope of American industrial firms. German

industrial development prior to World War I has long been tied to the close interaction between universal banks and the corporate sector. And recent research into early Japanese industry notes the critical role played by equity

markets, even for relatively small firms. In contrast, we know relatively little about how the very earliest stages of industrialization were financed in lesser developed historical economies with embryonic financial systems. In this

paper, we address this gap in the literature by providing new empirical evidence on the ways that leading industrial firms of late Imperial Russia – perhaps the quintessential developing economy of the time – financed their growth. To accomplish this, we construct a new panel dataset of the legal, real, and financial characteristics of Russian industrial corporations between 1894 and 1908. This unique source makes it possible to study the mechanisms through which firms funded growth in their capital stocks, labor forces, and productivity. Were Russian corporations more reliant on retained earnings or equity financing through close associates, as in early industrial Britain, or did formal securities markets play a significant role? How important were banking relationships during this initial period of Russian

industrialization? How did financing differ according to industry, location, and the nature of the underlying corporate governance structure? We undertake the analysis of our new dataset in three stages. First, we document how the governance characteristics, capital structures, payout policies, and profitability of those industrial corporations that owned factories changed over the sample period. Second, we consider the balanced sample of establishments-

corporations-finances between 1900 and 1908 and examine a series of regressions in which the outcome variables are changes in the establishment's productivity, capital stock, or labor force for firm i between the

two dates and the main independent variables describe changes in capital structure and governance characteristics. The regressions control for various corporate characteristics (including industry and location), and we also explore heterogeneity in how capital structure changes mattered by studying the interactions with various other corporate characteristics, including industry. Finally, we employ a series of simple cross-sectional regressions to investigate whether changes in profitability and payout policy (particularly dividends) were associated with improvements in productivity or expansions in factory capital stock and employment. These exercises allow us to document, for the first time to our knowledge, the financial mechanisms through which leading firms in a historical low-income economy expanded and modernized in the early stages of industrial development. Not only will this analysis shed light on the nature of Imperial Russian industrialization, but it will also speak to broader questions about how firm governance and financing impact performance in developing countries.

"Mechanization Takes Command": Powered Machinery and Production Times in Late Nineteenth Century American Manufacturing

Robert A. Margo - Boston University

Joint paper with Jeremy Atack and Paul Rhode During the nineteenth century, U.S. manufacturers shifted from the "hand" to "machine labor," fundamentally changing production tasks, jobs, and job requirements. This paper uses digitized data from an 1899 US Commissioner of Labor report to estimate the frequency and impact of the use of

inanimate power on production times. About half of production operations were mechanized; and use of inanimate power raised productivity, accounting for one-quarter to one-third of the overall productivity advantage of machine

labor. Additional factors, such as the increased division of labor and adoption of high-volume production, also played important roles in raising productivity.

∨ DOWNLOAD

July 28th 2022

PA.143 | Information Resources: Information and Communication Networks in Economic History.

14:00 - 17:30 - [Recherche Sud - Room 0.019](#)

Description

Information and data have long been important resources for economic activities, and their flows underlie the

processes of market integration and globalization. Similarly, the successful access to resources of any kind and the

consequent movements of labour, goods, or capital within and between countries is and usually has been preceded by communication. Information flows through networks, including dedicated communication networks like the mail, telegraph, and telephone. The central institutional actors facilitating information flows with dedicated communications services were Post, Telegraph and Telephone (PTT) agencies and firms. Originating out of national postal services, many of these were (and some still are) public monopolies. Such public, and private, enterprises often supplemented their primary communication services with additional

activities branching out into related areas like logistics and people transportation, newspapers or financial services, demonstrating the strong linkage between communication and other resource flows. This session has two main aims, first is the use of information and communication data to understand spatial phenomena, including the extent of markets, the integration between locations, local demand conditions, the impact of infrastructure, and other geographic characteristics. Postal and telegraph data are a spatially highly detailed data source, that allows us to understand information and communication flows, as well as broader economic developments, on a highly granular level on national scale. Papers explore the availability and use of such data. The second aim is to look at the implications of communication activities, in particular financial ramifications and an impact on banking activities. Communication services act as intermediaries of information relevant for financial activities as well as for financial resources directly, such as savings and transaction services. Papers explore the impact of organized communication on banking and financial relationships as well as the impact of information services based financial intermediation on local financial and banking structures.

Thematics

L - Industrial Organization

Organizer

Ploeckl Florian - University of Adelaide

Papers

The Economic Geography of Nineteenth-Century America --Mapping from National-Scale, Town-Level Postal Revenue

Mengyue Zhao - Independent Scholar

This paper aims to measure the geographical extent of social, economic and political activities, that is, the geographic outline of markets in the United States from the year 1849 to the year 1871 by using 191,928 records of town-level

postal revenues. The geographical dimension of economic activities had been understudied for this period, even within the domain of Economic Geography. Economists usually think of economic activities as bounded by artificial borders such as the state borders or county borders, or vague geographical features such as “the Mississippi Valley” or “the Great Plains”. In this paper, the geographic extent of markets is measured as the spatial clustering of high

levels of human activities at a highly refined geographical scale and high frequency, rather than a subset of artificial borders. In other words, the methodology proposed in this paper explains how the markets coalesced, that is, how they came together, and cohere, that is, how they stayed together over time. This paper presents a statistically

defensible technique for using postal data for generating the geographical outlines of markets. Postal data is particularly useful as an input to that statistical process because it is micro-analytic, carefully created by the government agency, uniform across time and space, at least within the boundary of the United States, and

unexplored as an analytical tool. A bi-annual, national-scale postmaster compensation dataset is digitized, cleaned, geocoded and analysed in this paper. Postal revenue could be inferred from this postmaster compensation dataset

because the Federal Government’s formula directly links local postmaster compensation to postal revenue. The entire dataset covers each town, city and populated place in the country that has a post office during the period from 1813 to 1881.

Collected by the Mail: Using Australian Postal Statistics in the wake of Federation

Ploeckl Florian - University of Adelaide

After Federation the newly created Postmaster General's Department took over the pre-existing state postal, telegraph, and telephone services and created a unified Australian service. Despite initial frictions, the service

collected and published extensive statistical information, documenting service activities on individual post office level. This project digitizes these statistics to create a rich, spatially extremely detailed data set on communication services, financial, and other administrative activities throughout Australia in the years after Federation. This presentation will introduce the data and present some initial explorations.

United States & Canadian Telegraph Prices from Mid 19th to Early 20th Century

Aaron Honsowetz - Bethany College

I am constructing a dataset of telegraph prices using documents from telegraph companies in the United States. Unlike most countries in the world, the United States and Canada telegraph system was built and operated by private companies. Historical telegraph prices in other countries are typically better preserved than American and Canadian telegraph prices because the prices are listed in government documents held by government archives. My dataset improves on previous records of American and Canadian telegraph prices by covering more locations, different types of telegraph services, and from multiple telegraph companies who competed with each other for customers.

The Effects of Receiving Postal Deposits on Bank Outcomes During the Great Depression

Steven Sprick Schuster - Middle Tennessee State University

This paper investigates the role of the U.S. Postal Savings System on bank stability in the Great Depression. The

program's re-deposit structure meant that most funds deposited into Postal Savings were then deposited into local banks; however, only some banks qualified. We show that banks receiving re-deposits were less likely to close during the Depression, though this could be due to positive selection by banks into the system. However, we also find that spikes in Postal Savings deposits were associated with disproportionately more closures of non-recipient banks, suggesting that the Postal Savings system was creating winners and losers through its re-deposit structure.

Information and Communication Networks in Italian banking and finance in the XIX century. From business letters to the telegraph

Luciano Maffi - University of Parma

Marina Romani - University of Genoa

The commercial correspondence between private bankers in the 19th century, first via the postal system and later via telegraph, at first analysis may appear to be no more than technical documents, relating to credit and financial transactions, with references to the stock exchange and exchange rates, as well as business opportunities or

judgements on people and business. In reality, from this type of source one can often see the relationships between bankers, which express feelings of friendship, trust, solidarity and mutual esteem, based on reputation. They

therefore represent a privileged resource for analysing the social construction of the credit and financial market in central and northern Italy in the decades preceding the National Unity in 1861, apace with innovation in

communications technology. The paper intends to analyse the information and communication networks of Italian private bankers in the XIX century in relation to international banks, especially through the missives between the private bankers of Northern Italy and the "de Rothschild Frères" in Paris. The Italian credit and financial system is the result of a progressive evolution that will accelerate with the process of Unification of the Peninsula. The main purpose is particularly to analyse the role of private bankers, who played a pivotal role in modernizing the economic and financial system of the country. To reach this goal they also needed to interact with the international haute banque to organize and place the public loans and the large investments associated with the joint-stock company. Another purpose is to evaluate the relationships of trust between private bankers. The theme of reputation, which is currently at the center of the historiographical debate, is fundamental for the study of the private banker figures, whose professional success is linked to the limitless trust accorded to them by their circles of personal contacts. The efficiency of communication, the reputation of the players involved and the trust in the information exchanged were fundamental factors in this context. It is known that from the very beginning, the Rothschilds' banks had a highly efficient system of communication with one another, which enabled large quantities of information to be transmitted. In this paper, I intend to demonstrate how the Rothschilds' banker correspondents in the north of Italy were also skilled at making use of means of communication and taking advantage of the opportunities given by new means, such as the telegraph. Such communication could influence the stock markets and give precious information on the trends of other stock markets.

July 28th 2022

PA.150 | The price of everything but the value of nothing ? Price currents, financial information, and market transparency in history

14:00 - 17:30 - [Recherche Nord - Room 0.004](#)

Description

Financial markets play the crucial role of aggregating savings and allocating them to productive opportunities. Transparency is a crucial feature of financial markets because it affects their actual working (Madhavan, 2000; Biais et al., 2005). The production and dissemination of fair prices should guide investors' portfolio choices, determine the issuers' cost of capital and thus the societal welfare. This basic function also forms the political legitimacy of financial markets (De Goede, 2004; Morgan, 2010). Used as we are to a wealth of instantly available information with hidden costs, we tend to forget that, in the past, information was usually hard to get and difficult to gauge. Price currents were recognized and classified as a genre by the seminal work of John McCusker and Cora Gravensteijn, *The Beginnings of Commercial and Financial Journalism: The Commodity Price Currents, Exchange Rate Currents, and Money Currents of Early Modern Europe* (1991). Merchants shared price information only with counterparties and clients, keeping margins fat and outsiders guessing. City authorities soon discovered, however, that publishing prices attracted merchants from elsewhere, so they promoted printed price currents to boost their fairs and markets. Over time, stock exchanges developed organizations to collect the prices at which transactions were closed and publish price lists to attract investors and/or satisfy public regulations (Mulherin et al, 1991; Michie, 2001; Davis and Neal, 2005; Lagneau-Ymonet and Riva, 2012). These price currents and the information they offer are generally seen as unproblematic. Are they? Often, the prices published were collected by market participants for the particular purpose of generating custom. On the one hand, the collection and publication of prices heavily depends on the organization of the market and on the transparency of the transactions. On the other hand, even when published, the information serves often the interests of trade more than that

of the public at large: wide spreads, notably in early price currents, suggest their compilers took care not to harm trade margins and profit from monopoly over transactions. Moreover, as a rule it is hard to know which part of the market price currents actually covered and how the published information related to actual market structure and performance. The political and economic significance of market as well as the willingness to attract new investors progressively pushed regulators and market participants to improve the organization of the exchanges and the dissemination of prices. However, korb/curb or coulisse trading existed side-by-side with most if not all official exchanges until well into the 20th century (Sobel, 2000; Brown et al., 2008; Hautcoeur and Riva, 2012). Other financial sources such as stock exchange yearbooks and financial press are concerned by similar issues. Today, in spite of massive flows of financial information, the rising importance of

'dark pools' and other opaque trading venues in which financial intermediaries trade securities render the overall financial market increasingly opaque: the official prices of the exchanges concern a smaller and smaller fraction of the European trading (Gomber et al. 2017). To paraphrase Oscar Wilde's famous dictum, did official currents list the price of everything, but the value of nothing? What did they set out to do, and how did that goal change over time?

Can we gauge the quality of the information published in price currents? How similar or different are they over time and across countries? A consortium of 12 European institutions is currently running a large project (H2020 InfraDev EurHisFirm: <https://eurhisfirm.eu/>) to design a research infrastructure to collect, combine and exchange digital information drawn from price currents across Europe. In this session, papers discuss price currents and financial

sources as well as the issues related to the building of historical databases based on these sources. The end of this session is devoted to the discussion of the next phase of the European EurHisFirm project.

Thematics

G - Financial Economics

Organizer

Riva Angelo

Joost Jonker - International Institute of Social History

Papers

Data collection Dutch financial data, 1796-1980

Johan Poukens - University of Groningen [Groningen]

Long-Run Company Data in the UK

Christopher Coyle - Queen's University Belfast

Historical Firm-Level Database: A Data Model and the Issue of IDLinking

Marius Liebald - Goethe-University Frankfurt

*Pantelis Karapanagiotis - Universität für Wirtschaft und Recht
Dennis Gram - Leibniz Institute for Financial Research
SAFE Uwe Walz - Goethe-University Frankfurt*

∨ DOWNLOAD

The Amsterdam stock exchange in finance and investment in the Netherlands, 1860-1940

Amaury De Vicq - Paris School of Economics (PSE)

Thalassa De Waal - University of Groningen [Groningen]

EurHisFirm Platforms for data enrichment

Bertrand Couasnon - IRISA-Rennes

Thierry Paquet - Université de Rouen Normandie

Helsinki Stock Exchange: Trading and Listed Securities 1912–1981

Mika Vaihekoski - University of Turku

A newly collected historical database for the Helsinki Stock Exchange (HSE) is used to analyse the number and structure of listed equity securities. The analysis shows that from the establishment of the Exchange in October 1912 to the end of 1981, a total of 849 different stock series and related issue rights have been listed at the HSE. Of these, 206 are normal stock series and they represent 167 different companies. The two largest industries represented at the HSE during most of the analysed period are metal and manufacturing and pulp and paper industries. Together they represented more than half of the listed companies throughout most of the sample period.

∨ DOWNLOAD

July 28th 2022

PA.165 | Timeless Wages: Piece Rates in Global Economic History

14:00 - 17:30 - [Recherche Sud - Room 0.016](#)

Description

The use of wage data to answer major questions about economic growth and well-being has drawn researchers back to original archival sources to better understand the nuances of historical income. This recent interest has added new occupations to historical wage series, investigated historical working time, and interrogated gradations of skill, all of which have led to substantial revisions of the foundational long-run series of day wages. This session tackles a neglected challenge: incorporating piece rate earnings, which were common in many places and times. Despite the economic and social importance of occupations paid on piece rates, most historical wage series are based on evidence of time rates, especially by the day, and ignore other measures of remuneration. The prevalence of piece rates in preindustrial and contemporary developing economies means that properly measuring growth, productivity, and living standards in the long run requires a detailed understanding of payment by output and task. The papers in this session will grapple with the difficulties of measuring tasks, productivity, working time, and comparability in a variety of contexts. They will also address variation in work organization and payment, and scrutinize the implicit assumption that workers could switch between time rates and piece rates. Together, the studies will inform (re)calculations of macro-level growth and measurement of living standards.

Thematic

Organizer • Carbon Resources • Resource Economics • Environmental and Ecological Economics • Scope: Pre-1913

Benjamin Schneider - Work Research Institute, OsloMet

Kathryn E. Gary - Department of Economic History, Lund University

Papers

German Copper Miners' Earnings in 16th Century Keswick

Tim Barmby - Newcastle University

Barbara Eberth - Newcastle University

Piece rates, output, and earnings in the 1850s: The British coal industry as a case study

Guy Solomon - The Alan Turing Institute

From technique to system: A comparative and micro-historical analysis of Bedaux evaluation system applications in European mining industry

Francesca Sanna - Université Paris Est Créteil - Gustave Eiffel

During the interwar period, the European economic situation was, as well known, catastrophic. The local productive systems, weakened by the destruction of First World War, suffered from a lack of labor-force and financial support. In this situation, the application of scientific management principles proved great functionality to help companies

regaining high production rates, but Taylorism was too rigid to compensate the needs of immediate effects aimed by industrialists and businessmen. Among different methods, techniques and tools that were developed by engineers and consultants, which sometimes have once been disciples of F. W. Taylor, one in particular obtained quite success from US to Europe: the Bedaux system. This method was introduced in various industrial contexts, because of its adaptable form, very flexible and practical, like a “tool” or a “technique” more than a “system” of labor evaluation and remuneration. Bedaux is a multi-level technique: a first level, the most visible, consists in the piece-rate remuneration system (a regressive point-based calculation of labor performances); a second level, more complex – which sustains the remuneration system – is the “scientific” evaluation of effort and fatigue at work, symbolically incorporated in an “effort coefficient” (a multiplier of chronometric measures of task execution rhythm), which historically caused much of its unpopularity; and finally a third level which consists in a use of its parameters as a language of equivalence, for comparing different efficiency measurements. The theoretic paradigm of Bedaux system is widely known, but it's its mise en oeuvre on the field which reveals the processes that transform Bedaux in a multi-level and multi-form evaluation technique. Those processes cannot be understood without an in-depth to singular case studies, but historical literature has rarely been able to adopt this approach, more often because of a real lack of sources. This

contribution aims at filling this gap with a micro-historical and comparative study about Bedaux system application in mining in different industrial contexts (mainly Italy, France, Greece and, less consistently, Spain). Starting from a

bunch of case study, this contribution aims at enlightening the multi-level value Bedaux, from a wage calculation tool to a system of management. Thanks to a rich corpus of archival sources, this contribution will propose to explore the application of Bedaux on the field, through practical obstacles, social and personal oppositions, coexistence of

different remuneration systems, comparisons between different uses of the method (remuneration, efficiency evaluation of human body, firm efficiency accountability system) and finally its circulation through material and immaterial exchanges among Mediterranean and continental Europe.

London piece rates in the eighteenth century

Judy Stephenson - UCL

Piece Rates and Precarity in the Oxford Colleges

Kathryne Crossley - University of Oxford

The Wages of Spinning

Styles John

Wages, job segmentation and gender inequalities in the textile industry in late colonial Bombay Presidency

Elise van Nederveen Meerkerk - Utrecht University
Aditi Dixit - Utrecht University

Was there a marriage premium in late nineteenth-century manufacturing? Evidence from Sweden

Maria Stanfors - Department of Economic History, Lund University

Understanding Piece Rates: Weavers in a US Factory

Burnette Joyce - Wabash College

Textile wages compared: Piece rates versus time rates across time and space

Corinne Boter - Utrecht University

Sara Carmichael - Utrecht University

July 28th 2022

PA.171 | Labour as a resource: the access to industrial and artisan skilled labour in Late-Medieval and Early Modern Europe

14:00 - 17:30 - [Recherche Sud - Room 0.017](#)

Description

In 14th to early 16th century Europe the nature of access to skilled labour of industrial and artisanal activities was very diverse in different European regions and even within one same region. This session aims to focus on two different perspectives, opposing in some ways but also complementary: the labourers' point of view and the consumers' perspective. The first one will focus on the how the access to do skilled labour was regulated. It could be quite controlled in some places, accessing the individual skills, conceding authorisations to work, limiting the numbers of crafts specialists permitted for each sector, or on the contrary its control could be quite loose and not much enforced. Sometimes opposite logics prevailed, when controls were completely relaxed or active measures were taken in order to attract further specialists where demand was high

within crafts with few practitioners available. From the consumer's point of view, whether the final individual consumer, a merchant or corporate consumer, the question was how to have access to skilled labour, that could be easy or hard to find, cheaper or expensive, of high quality or less good, made in due time or having to wait for too long, and so on. Furthermore, the availability of goods depended upon the functioning of the market for labour, in turn affecting consumer behaviour (choice, taste, price), as well as the ability of distributors to organise and plan the marketing and distribution of goods, and their interactions with consumers in terms of price, quantity and delivery times. These realities could differ a lot from region to region, but also within one same region, vary across periods (for example following plagues) and from crafts to crafts, or among different economic sectors. Therefore, it is important for this session to compare different European regions in order to identify similarities as well as differences and trying to explain them. And assessing change over time in order to underline diachronic evolutions, whilst being able to connect with strong context changes.

Thematics

J - Labor and Demographic Economics

Organizer

*Joana Sequeira - Lab2pt, University of Minho Arnaldo Melo - Lab2pt, University of Minho
Rivière François - IDHE.S UMR 8533 - LaMOP UMR 8589 Matthew Davies - Birkbeck College, University of London*

Papers

Offer and demand for skilled labour in crafts: between market and regulations in Portugal (14th - early 16th centuries).

Arnaldo Melo - Lab2pt, University of Minho

Regulating labour, promoting the quality of the product: reflection on the "regimentos" of some of Lisbon's craftsmen (1500-1521) *Amélia Aguiar Andrade - IEM, NOVA FCSH-NOVA University of Lisbon*

Skilled labour and market control in southwestern Iberia: an Andalusian legacy?

Hermenegildo Fernandes - Centro de História, University of Lisbon

Managing the transmission of skills in Northern France (14th-15thc.)

Rivière François - IDHE.S UMR 8533 - LaMOP UMR 8589

The hiring of skilled work in royal construction yards in Portugal: an overview during the reign of King Manuel I

João Pontes - Lab2pt, University of Minho

Rewarding expertise: recruitment of skilled workers and transmission of knowledge in the Portuguese metalworking sector (14th-16th century)

Paulo Cunha - CITCEM - University of Porto

Recruitment of skilled workers and quality control in the Portuguese clothing and textile sectors, 14th-16th centuries

Joana Sequeira - Lab2pt, University of Minho

July 28th 2022

PA.192 | The Role of Supervision in the Financial StabilityMandate

14:00 - 17:30 - [Recherche Sud - Room 0.018](#)

Description

In the aftermath of the Crisis of 2007-8, the failure of bank supervision to identify and discipline the extreme risk-taking by financial intermediaries was cited as one of the major causes of the financial disaster. To ensure the future stability of the financial system increased responsibility was given to new approaches of system-wide surveillance and implementation of a regime of macro-prudential controls. However, this shift was not preceded by any careful evaluation of the strengths and weaknesses of the traditional tripartite approach to bank supervision of mandated disclosure, detailed examination and penalties. The purpose of this WEHC session is to explore the rich international experience with bank supervision, studying both its successes and failures to learn how to promote financial stability. Studies in this session will include case studies and cross-sectional and time series analyses of individual countries and federal systems. Contributors will take a broad view of approaches, examining supervision from its political economy to the labor market for bank examiners and their on-the-job incentives.

Thematics

G - Financial Economics

Organizer

White Eugene

July 28th 2022

Ecole des arts joailliers

Social events 15:00 - 19:30

<https://www.lecolevancléefarpels.com/fr/fr>

Description

31 Rue Danielle Casanova, 75001 Paris Visits for 15/20 people (English):

Thursday 28 July: 6pm to 7pm: Guided tour of the "Engraved Stones" exhibition 7pm to 7.30pm: Visit

to the School
PHP: Visit to the exhibition from 3pm to 4pm, followed by a visit to the School from 4pm to 4.30pm.

Journal Session: Capitalism "The role of institutions in the development of capitalism"

Book Sessions

18:00 - 19:30 - [Centre des colloques - Room 50](#)

Speaker

Marc Flandreau - University of Pennsylvania

Francesca Trivellato - Institute for Advanced Study, Princeton

Chair

Vincent Bignon - Banque de France

July 28th 2022

Meeting general assembly - IEHA

Other

18:00 - 19:30 - [Centre des colloques - Auditorium 250](#)

July 28th 2022

Session in honor of Pr. Jean-Claude Perrot

Other

18:00 - 19:00 - [Grand Equipement Documentaire \(GED\) - Auditorium](#)

Description

The session is co-organised by the AFHé and the WEHC steering committee.

Institutional Foreword : Manuela Martini (University Lyon II, president of AFHé)

Speaker

Loïc Charles - Université Paris 8Guillaume Garner - ENS Lyon

Eric Brian - Ecole des hautes études en sciences sociales (EHESS)

Dominique Margairaz - Université Paris-1 Panthéon-Sorbonne, Paris

Discutant

Martini Manuela - Université Lumière Lyon 2

Chair

Anne Conchon

July 29th 2022

Book Fair & Stands

Book Fair & Stands

09:00 - 18:00 - [Grand Equipement Documentaire \(GED\) - Interface](#)

Description

The Book Fair will host various **French and international editors** in the field of economic history, but not only.

The Book Fair will take place in the **GED (Grand Equipement Documentaire) hall**, every day during the Congress, from 9 am to 6 pm.

You will always find **refreshments** at the entrance of the Book Fair, offered by the WEHC.

You will also have the possibility to meet some authors at the Book Fair and have your books **autographed**.

The following **editors** will attend the WEHC Book Fair :

- Brepols Brill
- Cambridge University Press De Boeck
- Editions de l'EHESS Editions du CTHS
- Editions de la MSH Mondes MIT Press
- Peter Lang Group
- Presses de l'Ecole nationale des Chartes Presses des Mines
- Presses universitaires de Vincennes SPM - L'Harmattan
- Springer Nature

Some **sponsors** will also be present with their publications:

- Institut pour l'histoire de l'aluminium IGPDE
- Société d'encouragement pour l'industrie nationale Société générale

Some **journals** will have issues displayed at the stand:

Revue de Synthèse, *L'Histoire*, and *Artefact. Techniques, histoire et sciences humaines*. You will have the chance to look up at some issues and purchase them.

July 29th 2022

PA.001 | The Oil Crises and Transformation of International Economic Order in Asia in the 1970s

09:00 - 12:30 - [Centre des colloques - Room 3.01](#)

Description

This panel aims to explore the historical origins of the 'East Asian Miracle' (economic resurgence of East

Asia) in the 1970s through the impact of the oil crises. Generally, the 1970s have been interpreted as a turning point in the worldeconomy (the World System), as it experienced the end of the 'Bretton Woods System' and the start of the 'East AsianMiracle' and, in sharp contrast, the onset of stagnation in Africa under two oil crises. We would like to reconsider howEast Asia (Northeast and Southeast Asia) overcame the oil crises and began export-oriented industrialization in the 1970s. To this end, we focus on the transformation of international development financing and the role of economic aid and oil diplomacy through bilateral comparisons in the context of global economic history. The 'Bretton Woods System' shifted to a 'Privatized International Currency System' in the early 1970s, greatly increasing the role of privatecapital (investment) as development finance. On the other hand, the outbreak of the oil crises in 1973/74 and 1979 produced a huge flow of 'oil money', which seriously affected economic policies in 'the Great South' as well as indeveloped countries. We will pay particular attention to the economic impact of the oil crises upon two fields of development in 'the Great South', that is, industrialization and agricultural development (the 'Green Revolution'). In the 1970s, export-oriented industrialization of consumer goods in Asian NIEs (Newly industrialising economies; forinstance, Korea and Taiwan) and Southeast Asian countries (ASEAN) started through the developmental policies oftheir respective governments (developmentalism). How far did these industrial policies complement the external economic aid, offered by the US, Japan and international institutions such as the World Bank and the Asian Development Bank (ADB)? By utilising both economic aids (ODA) and the inflow of private capital (oil money) throughthe international money markets, how could East Asian countries overcome the economic problems brought about bythe oil crises? In contrast to East Asia, India's record of industrialisation under the Five-Year Plans (well-known heavy industrialisation) stagnated and slowed in the 1970s. However, India was able to achieve self-sufficiency in food production through the 'the Green Revolution'. We will reconsider the background of India's agricultural developmentand the active role of the World Bank in the promotion of worldwide agricultural development in the 1970s. In order to evaluate the experiences of these Asian countries, we attempt to draw a bilateral comparison with African cases (West Africa–Ghana, and East Africa–Kenya) in the context of global history. Some funding agencies like the World Bank Group (International Development Association: IDA) gradually increased their commitments to heavily damagedAfrican countries, by offering 'social loans' for community development. We would like to analyse the differences in development paths of East Asia, India (South Asia) and Africa under the impact of the oil crises in the 1970s.

Thematics

L - Industrial Organization

N - Economic History

N10 - General, International, or Comparative

Organizer

Akita Shigeru - Osaka University

Discussant

*Gopalan Balachandran - Graduate Institute of International and Development Studies IHEID
Dane Kennedy - George Washington University*

Chair

Akita Shigeru - Osaka University

Papers

The Oil Crises of the 1970s and the Cold War

David Painter - Georgetown University

Coinciding with US withdrawal from Vietnam, a wave of revolutions in the Global South, the Soviet Union's achievement of nuclear parity with the United States, and the decline of US manufacturing as a result of increased

competition from Western Europe and Japan, the oil crises of the 1970s raised questions about US leadership of the Western alliance, heightened concerns about the dangers of Western dependence on resources in the Global South, and led some analysts to argue that the Soviet Union was winning the Cold War. Possession of ample domestic oil supplies and the ability to ensure access to foreign oil reserves were significant elements in the power position of the United States in the Cold War. US oil production peaked in 1970, however, leaving the United States increasingly

dependent on oil imports and limiting its ability to provide oil to its allies during supply interruptions. At the same time, economic nationalism and war and revolution in the Middle East led to disruptions in supply and sharp

increases in oil prices in 1973-74 and again in 1978-80. Oil was also an important component in Soviet power during the Cold War, and in the 1970s, the Soviet Union overtook the United States as the world's leading oil producer.

Revenues from higher oil prices bolstered the Soviet economy and supported Soviet military power and influence in world affairs. Following a difficult decade, the United States was able to reassert its hegemony through a combination of military power, government policies, and market forces. The fall of the Shah and fears of internal unrest in Saudi Arabia convinced US policymakers to develop the military capacity to ensure access to Persian Gulf oil, a source of US leverage over allies and adversaries. Soviet intervention in Afghanistan in December 1979 heightened fears of Soviet encroachment in the region, and on January 23, 1980, US President Jimmy Carter announced what became known as the Carter Doctrine: "An attempt by any outside power to gain control of the Persian Gulf region will be regarded as an assault on the vital interests of the United States of America, and such an assault will be repelled by any means necessary, including military force." In March, the United States established a Rapid Deployment Joint Task Force (RDJTF) and began negotiations to secure access to facilities in the Persian Gulf, and in 1983, the RDJTF became the US Central Command, a regional unified military command with responsibility for protecting US interests in the Middle East, North Africa, and Central Asia. To address the economic conditions that had led to the oil shocks, the United

States and its allies launched a coordinated campaign to protect themselves from future disruptions in supply. The campaign focused on reducing oil consumption through greater efficiency and conservation, replacing oil with other

energy sources, particularly in electricity generation, and reducing oil imports from OPEC producers, especially those in the Middle East, by increasing oil production elsewhere. They also built up their oil stocks, either through working with private companies or, as in the case of the United States, establishing a government-owned Strategic Petroleum Reserve. Between 1979 and 1985, oil consumption in the non-communist world fell by over 5 million barrels per day due to higher prices and recessions in 1973-1975 and 1979-1982. In addition, coal and natural gas replaced fuel oil in many industrial and utility uses, and nuclear power use by the advanced industrial countries more than doubled.

Japan accounted for around 30 percent of the decrease in oil consumption. Over the same period, non-OPEC oil production in non-communist countries (mainly Great Britain, Norway, Mexico, and the United States), increased by

almost 5 million barrels per day, as higher prices and technological advances, especially in offshore production, led to increased output. The result was a drop in demand for OPEC oil, and a decline in oil prices from \$36.83 per barrel in 1980 to \$14.43 in 1986. The price collapse decimated Soviet hard currency earnings and undermined the reform

plans of the new Soviet government of Mikhail Gorbachev, who had hoped to use oil earnings to finance a modernization of Soviet industry and to improve living standards. Instead, declining oil revenues contributed to the collapse of the Soviet economy. In addition, the decline in oil prices eroded Soviet willingness and ability to pay the cost of maintaining a sphere of influence in Eastern Europe. Although the oil producers' initial success in increasing their revenues encouraged Third World demands for a new international economic order, oil-importing developing countries suffered because they had to pay higher prices for oil at the same time as demand for their exports

dropped due to the impact of high oil prices on the economies of their key customers. The United States opposed efforts to set up mechanisms to help Third World oil importers cope with high oil prices through the International Monetary Fund and the United Nations so petrodollars were mainly recycled through the private banking systems.

Flush with funds from the oil exporting countries, private lenders offered low interest rates, and many countries

borrowed money to cover their trade deficits, contributing to the Third World debt crisis of the 1980s after interest rates rose sharply in late 1979. 4 Although the oil crises of the 1970s initially weakened the United States and its allies and strengthened the Soviet Union, they also set in motion changes in the world economy that played an important role in the collapse of communism and the reassertion of US hegemony.

∨ DOWNLOAD

The Cold War, the Oil Shocks, and the Role of the Asian Development Bank in Southeast Asia

Hideki Kan - Osaka University

The Asian Development Bank (ADB) was established in November 1966 and the United States and Japan played a

central role in its establishment. The 1960s witnessed the rising expectations among newly independent nations for higher living standards and economic development. Moreover, there was a growing sense of regionalism and regional cooperation in Asia. Given the new currents in the Asian region, the US government felt it necessary to demonstrate a more positive stance to counterbalance the growing criticism against the military solutions in the escalating Vietnam War. Policymakers in Washington also believed that the economic and social developments of Southeast Asian

countries would contribute to their political stability which would in turn militate against further Communist encroachments in the region. Consequently, they hoped that the ADB would play an important role in containing the expansion of Communist influences in Asia. Noting the rising nationalism of the Japanese against the background of high economic growth, Lyndon Johnson administration officials, in the midst of the serious deteriorations of US

balance of payments, sought to share the burden with the Japanese government in the joint efforts to contain Moscow and Beijing. Given the importance of the 'US-Japan cooperation,' the Eisaku Sato government chose to

cooperate with Washington. Both Japan and the US contributed an equal amount of one billion dollars each to the

fund to establish the ADB. For Japan, it was the symbol of the 'US-Japan cooperation.' The historical background which led to the establishment of the ADB shows that understanding the role of the ADB in the development of Southeast Asia requires the analysis of the interactions between the logic of the Cold War (containment of Communism) and the demands of developmentalism in recipient countries. Presentation will be made along the following lines. Chapter 1

will analyze the interactions between the ADB and the two key donor countries (the U.S. and Japan) in the context of the Cold War, and show that the ADB leadership made efforts to keep distance from the political interventions of the

U.S. which tended to prioritize the Cold War imperatives, while Japan maintained a low profile and behaved as an

intermediary between the ADB and Washington. It will also argue that the ADB leadership, with considerable success, tried to depoliticize the activities of the ADB as much as possible. Chapters 2 will examine the growing need for

concessional funds and the subsequent establishment of the Asian Development Fund by integrating the two existing special funds, the Agricultural Special Fund and the Multi-Purpose Special Fund, while retaining

the Technical Assistance Special Fund as it was. Chapter 3 will analyze the subsequent interactions among the donors and prolonged negotiations over the replenishments of the newly established ADF due to Washington's responses arising from the complicated interactions between the administrations and U.S. Congress. In these protracted negotiations, the ADB leadership managed to attain the replenishment target (\$ 2.15 billion) of the ADF by adjusting to the differing interests between the U.S. position and that of the other donor countries. It will show that Japan acted as an intermediary between the U.S. and the other donors in favor of the ADB's position. Chapter 4 will discuss how the ADB leadership managed to navigate the mounting pressures caused by the two oil shocks and the protectionist tendencies of donor countries in the 1970s. Noting the timely publication of the Second Asian Agricultural Survey of 1976, this chapter will maintain that the ADB responded to these challenges by establishing the concessional ADF and rapidly increasing agricultural loans to Southeast Asia along the lines recommended by the 1976 agricultural survey. Between 1966 and 1976, over half (52%) of the total ADF loans went into Southeast Asia. The paper will summarize the points of my arguments and conclude that the Bank made significant contributions to the development of Southeast Asia in the 1970s and thereafter.

∨ DOWNLOAD

'Privatisation of International Development Finance': Oil-money, Emerging Eurodollar Market and Developing Countries in the 1970s *Ikuto Yamaguchi - Nara University*

This paper aims to examine the transformation of international development finance during the 1970s in the context of international economic disorder and the emergence of the 'privatised international currency system'. The collapse of the Bretton Woods system, the introduction of flexible exchange rates of major Western currencies and huge inflows of petrol dollars into international financial markets along with rapid inflation made developing countries' monetary and aid-related problems as well as the reform of the international monetary system to be focal topics. The concept of the 'New International Economic Order' (NIEO) was not confined only to problems regarding the sovereignty of natural resources, but also connected to the reform of the international monetary system (for example, the reorganisation of the IMF based on the South's demands, the enhancements of SDR or the Common Fund programme by UNCTAD). The G77 developing nations, rallying at UNCTAD, began to see the collapse of the Bretton Woods system and the oil shock as a chance to transform the world economy drastically. As for oil recycling, the LDCs insisted that oil surpluses should be transferred to public international finance to meet the development requirements of developing countries. Between 1974 and 1976, the international society saw two alternatives for restructuring international development financing: the 'privatisation of international development finance' or the enhancement of public development financing structures. Here, the problems of oil recycling and control of the Euro-dollar market were the key issues. The US administration insisted that oil surpluses should flow back to oil-consuming developed countries and Western countries' private financial markets should decide where the oil money would flow.

OPEC's investment policy was not a kind of altering the recycling structure that was based on US and UK private financial markets. In the end, the trends towards the 'privatisation of international development finance' became evident. Following the experience of Latin American economies from the late 1960s, high and middle-income developing economies (and some Eastern European countries) began utilising private capital flows, mainly through the Euro-dollar market for financing economic development. Conversely, low-income LDCs were forced to depend on public flows through the IMF or the IBRD, with supervision for structural adjustments. At the end of the decade, the three 'revolutions' in 1979/80 (the Iranian revolution with the second oil crisis; the tightening of US monetary policy; and the formation of conservative governments in the United Kingdom

and the United States) further changed the international development finance scene. Latin American countries fell into the debt crisis, whereas East Asian

countries showed stable economic growth. In the 1970s, both depended on the Euro-dollar markets finance for 'bankdebt-financed, government-led industrialization'. However, the three 'revolutions' in 1979/80, the two economies

began to develop differently. The Korean trajectory showed that the Asia-Pacific economy was emerging, in which both capital flows and industrial markets of Japan and the United States were connected to East Asian EOI

economies. Moreover, the emergence of this Asia-Pacific economy was assuming conformity to the process through which the 'privatised international currency system' had become the offshore US dollar system. It can be noted that the growth of East Asian countries' export industry was connected to the financialization of US hegemony from the end of the 1970s.

∨ DOWNLOAD

The 1970s macrocycle: Eurodollars, petrodollars, credit booms and debt busts, 1973-1982

Mark Metzler - University of Washington

Whether one focuses on the dollar-oil nexus, or on geopolitical shifts, or on geo-cultural currents, the "sixties" as a world-historical moment ended in the year 1973 and gave way to the "seventies." The interval from 1973 to 1979 was in the Western countries an in-between time, when the reigning policy paradigms of the long postwar boom period seemed to become dysfunctional while also maintaining a basic inertial force. In many commodity-exporting

countries this interval appeared as a moment of possibility, as the terms of trade shifted in favor of raw-material

producers while historically high volumes of credit-capital flowed in from US and European banks. This "interregal" moment began to close with the combined monetary, energy, and political shocks of 1979-80. The credit wave and commodity-price wave of the 1970s then came crashing down in 1982, opening a new phase of international debt

crisis and depression. In the global-conjunctural view presented here, the 1970s was an era of two dollar-oil crises; two waves of inflationary price revolution; and one international lending wave which ended in the fourth major

international debt crisis of the modern capitalist era.

∨ DOWNLOAD

Industrialization in Southeast Asia and the Oil-Triangle: the cases of Malaysia and Singapore

Shigeru Sato - Tohoku-Gakuin University

As discussed in the World Bank's report "The East Asian Miracle", Malaysia and Singapore have recorded high economic growth rates and have rapidly joined the ranks of advanced industrialised countries. There are many

possible explanations for the industrialisation of Malaysia and Singapore, but this paper will focus on the impact of the oil shocks. The claim made in this paper that the oil crisis has benefited Malaysia and Singapore contradicts the so-called 'Resource Curse' hypothesis. According to this theory, a nation dependent on oil would not grow

economically and politically unstable. Ross 2001, for example, points out that the greater the dependence on oil and minerals, the lower the overall growth rate of a country tends to be. There are many reasons for this, but it is believed to be because the resource boom draws labour and capital away from other sectors of

the economy, making it difficult to diversify exports and threatening the country's economy and productivity in the long term. Also, as argued in Karl 1997 and Brautigam, Fjeldstad and Moore 2008, states that depend on oil for their income ('petro-state'), unlike states that rely on taxation for their income ('tax state'), do not have the same incentives to establish appropriate relationships between the state and society. Taxes are extracted forcibly from the people and often provoke resistance from them. European tax states have therefore sought to create a representative system, establish an exchange relationship between taxation and public services, and gain citizens' trust. However, because petro-states do not need to raise financial resources from the people, their political systems are often authoritarian. This is one of the reasons why the Resource Curse hypothesis suggests that civil wars are more common in oil-rich countries. As discussed above, the Resource Curse hypothesis emphasises that the abundance of oil resources inevitably leads to political and social problems. However, as previous studies have shown, different political and social contexts will also have other implications for oil resource abundance (Okruhlik 1999, Auty 2001). The 'Resource Curse' hypothesis has not provided a logical explanation for the success of Malaysia and Singapore in benefiting from the oil economy, treating them as 'exceptional' cases (Ross 2001). This paper aims to explain why they benefited from the oil economy. For this purpose, this paper extends Kaoru Sugihara's theory of the oil triangle. Sugihara's argument emphasises the role that the formation of global trade structures, mediated by oil, has played in Japan's economic growth (Sugihara 1992). While his argument was pioneering in discussing the relationship between the creation of 'global' trade relations through oil and Japan's industrialisation, it is also helpful in understanding the relationship between the formation of the oil cycle at the 'regional' level of East Asia and the industrialisation of Malaysia and Singapore. This paper will emphasise that the formation of trade relations in terms of both goods and money through oil at the regional level encouraged the industrialisation of both countries. Sugihara did not mention that the formation of the oil cycle increased the fiscal capacity of each country and supported its development strategy, a point that is also emphasised in this paper. Sugihara's argument also ignores the "political choice" aspect of how countries took advantage of the rare opportunity of the oil crisis. As the "Resource Curse" hypothesis points out, oil wealth may well increase the economic incapacity of countries. This paper also focuses on the political choices of the countries that led to industrialisation through oil.

'Green Revolution' in India, the World Bank and Oil Crises in the 1970s: Focusing on Chemical Fertilizer Problems

Akita Shigeru - Osaka University

The 'Green Revolution' in India, the World Bank, and the Oil Crises in the 1970s – Focusing on Chemical Fertiliser Problems
 Shigeru Akita (Osaka University, Japan) E-mail: akita@let.osaka-u.ac.jp
 This

presentation reconsiders the progress of the 'Green Revolution' or agricultural development in India in the 1970s and its relation to the Oil Crises. Why could India achieve de-facto self-sufficiency in food production in the 1970s under the critical situation of the Oil Crises? What kinds of factors contributed to the progress of agricultural development in the 1970s? In the middle of the 1960s, India managed to overcome a serious 'food crisis' through international aid,

especially PL480 of US food-aid. During this crisis, Indian government changed policy priorities regarding economic development from heavy industrialisation of capital goods production to agricultural development. This might be called the start of the 'Green Revolution' in India in the late 1960s. However, in 1973-74, India faced another critical

economic situation caused by the First Oil Crisis, which led to the shortage of the most basic requisite for agricultural development: chemical fertilisers. Chemical fertilizers were the major product of petrochemical industries . How

could Indian government solve this shortage under global economic crisis? This presentation first pays attention to external economic aids to India, especially from the World Bank Group (IBRD and IDA: International Development Association), led by its President Robert McNamara [1968-1981], and then consider its implications in the 'Green Revolution' in the context of the transformation of international economic order in Asia in the 1970s. After the First Oil Crisis (1973-74), India could quickly overcome a critical economic situation by the strong efforts to expand exports and invisible incomes. India recorded exceptionally favourable balance of trades between 1974-75 and 1976-77 when exports grew at an annual average rate of 27 percent and the drastic increase of labour remittances from the Gulf countries. This steady growth again suddenly reversed in 1979 at the time of the Second Oil Crisis. How could India manage to recover from this second economic turmoil in the early 1980s? At the last section, the author explores the quite different stance of the Indian government towards two Oil Crises and her unique position towards the "Structural Adjustment" of the IMF, in the context of Asian economic order.

∨ DOWNLOAD

Ghana and Kenya facing the 1970s commodity price shocks: the National and the Global

Gareth Austin

The 1970s, especially 1973-75, saw a transition in the economic growth of post-independence Sub-Saharan Africa: from slow growth in the 1960s to stagnation and actual decline in the 1980s and early 1990s. There is a strong case

for seeing this transition as accelerated, and in part caused, by the oil-price shock of 1973-4, consolidated by that of 1979. The focus in this paper, however, is not the oil shocks themselves. Taking them as 'global' phenomena, the

paper offers a comparative analysis of two African countries which possessed similar characteristics in several

important respects, yet experienced contrasting economic outcomes. Ghana and Kenya were both beverage-crop exporters: the former began the period as the world's largest cocoa exporter, the latter was a major producer of

coffee and tea. Neither (in this period) produced oil. Both therefore suffered from the oil price shocks, but had the

countervailing advantage of the global boom in the prices of beverage crops, especially cocoa and coffee, of 1976-78. Over the decade as a whole, indeed, both countries saw net improvement in their net barter terms of trade; Ghana more than Kenya. Ghana also faced the OPEC shock with the advantage that its demand for oil was limited by the

Volta Dam: 99% of its electricity was hydro, compared to 45% for Kenya. Yet the oil-shock years saw Kenyan economic growth merely slow, whereas the Ghanaian economy shrank disastrously. Kenyan GDP per head in 1980 was 8.35% more than in 1973; Ghanaian was 20.74% lower (Maddison Project 2013). If differences between the terms of trade shifts cannot account for the contrast in outcomes, is it attributable to divergent policies; and if so, why were policies different? It is argued here that the proximate explanation for the divergence in economic performance is the

difference in economic policies. Specifically, Ghana's economic debacle was not the result of the traditionally maligned marketing board system, nor the choice of monetary independence, but rather of the uses to which these institutions were put. Kenya, too, had opted for marketing boards and monetary independence. Rather, the cause of the collapse of Ghanaian cocoa production was a punitive official exchange rate which acted as an 'overvaluation tax'

on exports. Implementing this policy entailed the proliferation of price and quantity controls over the domestic economy too, leading to a collapse in production for and sales within the legal economy, which in turn sapped

government revenue and undermined state capacity - in contrast to the trends in Kenya. The ultimate explanation for why the Kenyan economy weathered the storms of the 1970s whereas the Ghanaian

economy succumbed to them resides in the reasons for the policy difference. The contrast in economic performance was mirrored by a contrast in (at least formal) political stability. Whereas the only change of government in Kenya was constitutional, when the death of President Kenyatta in 1978 was followed by the succession of Vice-President Moi, Ghana had four regime changes within the decade, only one of them peaceful. It is argued here that, while political instability hurt the economy, the main direction of causation was from economic decline (in Ghana, or continued if slower growth in Kenya) to extreme political instability (in Ghana, or moderate instability in Kenya). But why did successive Ghanaian governments stick to the policies that were delivering economic decline? The paper considers two major political economy explanations that were offered at the time, both based on serious knowledge of at least one of the two countries. Colin Leys (1978) argued that, in Kenya, the Kenyatta government was pursuing a project of national capitalist development, in contrast to the Dependency theory view that 'post'-colonial states collaborated in continued economic exploitation by the West. Robert Bates (1981) offered a rational-choice analysis, within which he cast Ghana as one of many African states characterised by a form of urban bias, whereas Kenya was one of the exceptions, in which (export) agriculture was strongly represented in government, and as a result, economic policy enabled the country to capitalise on its comparative advantage, which was precisely in export agriculture. The paper argues that both views are heuristic, and consistent with the evidence of the 1970s themselves. But both run into empirical problems when we consider what happened shortly afterwards, with Moi dismantling Kenyatta's patronage network and a left-wing Ghanaian government implementing a policy U-turn, a radical economic liberalization, which in this case actually reversed the economic decline; contrary to the implication of Bates's analysis that the ruling elite had no interest in changing the policies that were bleeding the economy. The general proposition arising from this paper is that national responses were more important than the global commodity price shocks themselves in determining the economic histories of African beverage-crop producers in the 1970s.

∨ DOWNLOAD

July 29th 2022

PA.012 | Sex ratios in history: 30 years after Sen's missing girls

09:00 - 12:30 - [Centre des colloques - Room 3.02](#)

Description

It is almost 30 years since Amartya Sen forcibly drew the world's attention towards the phenomenon of missing girls in the developing world, especially in South and East Asia. Abnormal infant sex ratios pointed to gender discrimination in the form of sex-selective abortion, female infanticide and/or the mortal neglect of young girls. Son preference stemmed from economic and cultural factors that have long influenced the perceived relative value of women in these regions and resulted in millions of "missing girls", an issue that, since then, has received considerable attention both from the media and academia. Despite the dramatic magnitude of this phenomenon, the historical experience of European countries has hardly received any attention. The conventional narrative argues that there is little evidence of gender discrimination resulting in excess female mortality in infancy and childhood in historical Europe. However, new preliminary evidence reconstructing infant and child sex ratios, the number of boys per hundred girls, in 19th-century European countries suggests that this issue was much more

important than previously thought, especially in Southern and Eastern Europe. It should be noted that excess female mortality was not necessarily the result of ill-treatment of young girls. In high-mortality environments as those present in the past, a discrimination on the way girls were fed or treated when ill, as well as the amount of work which they were entrusted with, resulted in more girls dying from the combined effect of undernutrition and illness. This session invites contributions tracing the importance of missing girls, and thus the extent of discriminatory practices, in historical Europe, both across regions and over time. In order to establish comparisons with other regions (i.e. South East Asia), contributions studying non-European countries from a historical perspective are also welcome. This session encourages papers that attempt to identify the factors that explain the observed variation in the extent of discriminatory practices, both at the micro, as well as meso- or macro-levels. It also welcomes contributions seeking to identify the type of families that were more likely to be involved in this kind of behaviour, as well as those papers addressing to what extent unbalanced sex ratios early in life were the result of structural socio-economic features (such as the lack of labour opportunities for women and/or the prevalence of specific kinship configurations) or temporary shocks (associated with famines, plagues and other mortality crises). Papers dealing with both cross-sectional and longitudinal historical data are welcome, including a wide range of sources such as population registers, vital statistics, family reconstitutions, as well as census returns and census microdata.

Thematics

N - Economic History

Organizer

Beltran Tapia Francisco

Papers

Sex Ratios at Birth and Missing Girls in Finland: Regional Evidence, 1880-1938

Sakari Saaritsa - University of Helsinki

TBA

Sara Carmichael - Utrecht University Auke Rijpma - Utrecht University

The Total Rearing Rate: A Proposal for Multi-Stage Fertility

Fabian Drixler - Yale University [New Haven]

Economic development, female wages and missing female births in Spain, 1900-1930

Rebeca Echavarrri - Universidad Publica de Navarra Beltran Tapia Francisco

Focusing on the years between 1900 and 1930, a period characterised by significant structural transformations and rapid economic growth. This article shows that Spain exhibited abnormally-high sex ratios at birth (SRB) at least until the 1920s. Apart from ruling out the possibility that female under-registration and different mortality environments solely explain the results reported here, the analysis of regional information indicates that SRB were higher in those provinces whose economic structure was dominated by agriculture and manufacturing (relative to the service sector).

In addition, during the First World War period, which arguably subjected the Spanish economy to an exogenous

demand shock, increased wages resulted in decreases in SRB in those province-years that reported male and female wages. Importantly, the protective role of female wages was twice as large as that of males. Likewise, in those provinces that published male but not female wages, increases in male wages had the opposite effect and increased the SRB, thus further supporting the link between relative labour returns and female neglect around birth. As expected, the relationship between wages and SRB vanished during the 20s along with the bias in SRB. These results stress that gender discrimination around birth does not necessarily vanish with economic growth unless this process is not accompanied by expanding labour opportunities for women.

The Making of Missing Girls: Hierarchical Sibling Effects on Child Survival in Northeast China and Japan, 1706-1909

Hao Dong - Peking University

Satomi Kurosu - Reitaku University

James Lee - Hong Kong University of Science and Technology

Missing girls in Liberal Italy, 1861-1921 *Cappelli Gabriele - University of Siena, Italy* *Beltran Tapia Francisco*

Child abandonment in early-20th century Greece

Eftychia Kalaitzidou - Norwegian University of Science and Technology (NTNU)

Sex ratios in population censuses and vital statistics in 19th-century Norway

Marko Kovacevic - Norwegian University of Science and Technology

July 29th 2022

PA.030 | The Fiscal State in Early Modern and Modern China

09:00 - 12:30 - [Centre des colloques - Room 3.11](#)

Description

Since *The Sinews of Power*, scholars specialized in European history have offered a convincing model to explain how and why the British "fiscal-military state" developed. This panel explores several facets of the history of fiscal regimes, military administration, and the development of the Chinese state from the Ming (1368-1644) to the PRC. This panel includes ten papers that outline the link between military, fiscal, and civil state functions in several arenas. It addresses key problems pertaining to the importance of local elites, the emergence of a new relationship between state and society, fiscal and military strategy, and the transition from the imperial state to the modern day. The proposed session will examine one of the most important and yet little-studied aspects of the fiscal state: the early modern and modern Chinese fiscal state or "fiscal-military state." Scholars of European history have offered a

convincing model to explain how and why the British "fiscal-military state" developed, emphasizing the critical role of domestic fiscal and military structures. The gradual emergence of a "fiscal-military state" has become a

cornerstone of the study of the evolution of European states. How did the Chinese states from the Ming to the modern day adopt different solutions? This session will examine the following subjects from a comparative point of view: 1. Fiscal Centralization in Ming China 2. The Transformation of Horse Fodder into a Fiscal Category 3. Army Provisions in the Context of Coastal Defense in the Mid-Late Ming 4. The relationship between civil and military administration in the Late Ming 5. International Order of East Asia and the Military-Economic Relations in Late Ming 6. The Remaking of Land Tax and Registration Institutions in the Early Qing 7. Innovations to the Grain Tribute System in Late Qing 8. Financial Control between Central and Local Government in the Early 20th Century 9. Modern Sino- Russian Trade, Taxation, and Urban Development 10. Military Mobilization and China's Monetary Revolution in the Mid-20th Century

Thematics

F - International Economics

F65 - Finance

H - Public Economics

N - Economic History

N15 - Asia including Middle East

N25 - Asia including Middle East

N35 - Asia including Middle East

N45 - Asia including Middle East

N55 - Asia including Middle East

N65 - Asia including Middle East

N75 - Asia including Middle East

N85 - Asia including Middle East

N95 - Asia including Middle East

O - Economic Development, Innovation, Technological Change, and Growth

O53 - Asia including Middle East

Z - Other Special Topics

Z23 - Finance

Organizer

Boyi Chen - Xiamen University

Discutant

Dennis Flynn - University of the Pacific

Richard von Glahn - University of California, Los Angeles

Chair

Richard von Glahn - University of California, Los Angeles

Papers

Military Crisis, Financial Pressure and Two Approaches of Fiscal Centralization in Ming China

Bin Shen - Guangdong Academy of Social Sciences

The Ming dynasty faced two main military threats: one from Mongol in northern frontier and another from so-called "Japanese pirate" in southeast coast. Although the two threats were equally serious, the Ming state took different institution arrangement to finance frontier defense and coastal defense. The central government took the main

responsibility for military provision in northern frontier, while the provincial governor was charged with responsibility for southeast coastal defense. The financial pressure caused by military provision impelled both the department of finance and the provincial governments try to build a highly centralized fiscal management system in late 15th and early 16th century, in order to enhance their own power to make fiscal innovations and decisions.

The Neglected Tax Item - The Transformation of Horse Fodder into a Fiscal Category in the Fifteenth Century

Noa Grass - The Hebrew University of Jerusalem

In the beginning of the fifteenth century, the Ming emperor Yongle (r.1404-1424) decided that his dynasty needed a great big cavalry force that could defend China's northern borders and advertise it as a military power. Imports through border trade and tributary became a part of a grand project of domestic horse rearing. The costs of this project were enormous but not initially articulated because they were part of military agricultural and civilian labor duties. Soldiers and peasants worked on government ranches in the capital regions and in border territories. They also grew alfalfa and beans, an essential source of food in regions that lacked suitable grass and an important supplement to northern ranches during the winter months. Merchants under government contract, delivering grain for the military on the northern border, often carried fodder in return for salt sale certificates. The rise in the number of horses, and especially the rising military expenses following a shattering military defeat in 1449, demanded a restructuring of military finance. This paper looks at the transformation of fodder provisions from a labor requirement to a rationalized fiscal item in the second half of the fifteenth century. Fodder first became a tax category during the Hongzhi reign (1488-1506) and was listed as a fixed payment in the Zhengde reign (1506-1522). Finally, in the new edition of the Collected Statutes on the Ming (Da Ming huidian) from 1511 tax quotas for fodder, either converted to silver or in kind, appear as an integral part of the tribute tax quotas for provinces and centrally administered prefectures.

Army Provisions of Ming China in the Context of Coastal Defense in Southern Directly-Rule Region (1565-1644)

Boyi Chen - Xiamen University

This paper focuses on Army Provisions of Ming China in the Context of coastal defense in Southern Directly-rule region from 1565 to 1644. After the marine challenges in the mid sixteenth century, the Ming state restored its coastal defense system in the balance of the revenue and expenditure in the prefectures and counties. Southern

Directly-rule region is the central area of Ming: the Yangtze River crossed its southern capital with a big delta outlet, and it shaped a special area of administrative center as the frontier. South of the river was a core place of state taxes whereas north of the river lay the keyway of transportation by water, which supplied the rice to its northern capital. This paper focuses on how a pre-modern state defended the southern region under its direct-rule region against the coastal threat. It focuses on the adjustments and changes after the war against the bandits and pirates (1549- 1564/1565), reflecting the restoration of garrison and army provisions under the revenue and expenditure in the prefectures and counties.

The Internal Frontier: Late Ming State-making in the Southwest and the "Civilizing" of Eastern Sichuan

Maura Dykstra - California Institute of Technology

This paper explores the interaction of two systems of imperial administration - the military and civil - of the Ming dynasty (1368-1644) on the southwestern frontier of the empire. It examines the evolution of the administrative

topography of the region over the course of the dynasty, discusses how military and civil jurisdictions interacted with 'native territories' (subordinate satrapies granted to non-Han groups), and postulates a pattern to their development.

This pattern from administrative heterogeneity to increasingly 'civilized' (e.g. civilian) jurisdictions indicates the presence of an "internal frontier," whose dimensions were as much administrative as they were social or geographical. Several examples of the operation of this "civilizing" trend on the internal frontier of the Ming in the southwest are put forth. In each, the paper documents how several different groups with exceptional forms of

jurisdiction (or, to put it differently, groups only indirectly subordinated to the Ming state) came into conflict with Ming civil and military administrators and were, one by one, absorbed into the "civilizing" administration. The result of these several case studies is a new perspective on the colonial expansion of the Ming into the southwest, whose administrative dimensions, fiscal motivations, and strategic considerations have been understudied.

A Study on the International Order of East Asia and the Military and Economic Relations between Joseon () and Ming () during the Imjin War ()

Kyeong lok Kim - Senior Researcher Military History Institute, Seoul, Korea

It was the Imjin War, a historic event that demonstrated the rapid change in the situation in Northeast Asia in the late 16th century. Joseon suffered the most damage as its entire land was devastated by the war and its governing order collapsed. Ming paid a lot of war expenses due to the war, resulting in the subsequent collapse of the country. Japan has been transformed into a new governing system, causing domestic divisions. Since the Imjin War was an

important war that caused great damage to the Joseon, the Ming, and the Japan, extensive research on the Imjin War in Korea, China, and Japan's history has accumulated considerable results. However, most of the research on the Imjin War focused on political and military aspects. To complement this, I would like to review the economic history of the Imjin War. Against the background of international relations between the Joseon and the Ming, I would like to examine how the economy connects with politics and the military, focusing on military procurement and tax changes between the Joseon and the Ming during the International War called Imjin War. I would like to examine and in detail

through this presentation, the outbreak of the Imjin War, the defeat of the Joseon army, request for dispatch of troops to Ming of Joseon, the state of affairs in the Ming, Ming's participation in the war, preparation of military

provisions in Joseon and Ming, military expense procurement of the Ming, conflicts concerning the military provisions of Joseon and Ming, Conflicts between Joseon and Ming according to the War.

Rescuing Loyalty from Ethnic Identity: The Remaking of Land Tax and Registration Institutions in the Early Qing Dynasty Yangzi Delta

Siyuan Zhao - Shanghai Jiao Tong University

This article argues how the evolution of the land market in the late 16th century contributed to the reform of the land tax and registration system in the mid-17th century in Yangzi delta. It further argues that the reform was a significant factor in the willingness of local society to shift its loyalty to the Qing dynasty during its conquest of the Ming. From the late 16th century, in south China there was a significant development of the land market, as a result of which

property was valued in at least two “layers” (the topsoil, known as the “face-layer” and the subsoil, known as the

“bottom layer”). Tenants with sustained contracts were recognized as the owners of the face-layer of the property. Although this phenomenon is widely recognized, few studies appreciate how a series of land tax reforms were based on these changes in the land markets. Beginning from the first decade of the 17th century in the late Ming dynasty, the reforms aimed to decouple the registration system of land tax from the certificate of ownership and the registration of households for tributes. This reform benefitted the owners of the face-layer property more. The

reforms were interrupted by the conquest of the Qing dynasty, after which there was a short period of harsh land tax collection, as well as campaigns against local elites still loyal to the Ming dynasty. Resistance to the new dynasty

declined in the following decade, after which local Qing officials in Yangzi delta adopted suggestions from the local elites to restart the reforms that had begun in the late Ming. Both the priority of elites and the registration of households were canceled and the land tax was re-accounted and registered. An informal recognition of the face-layer property by the Qing dynasty contributed significantly to the loyalty of the local elites in Yangzi delta.

A Study of Financial Control between Center and Local Government at the Beginning of the 20th Century in China

Tomonori Doi - Nagasaki University of Foreign Studies

The power to administer finances of Governor-Generals and Governors in province have been increasing, on the contrary the central government has lost authority after Taiping rebellion at late 19th century in Qing dynasty.

However, the central government showed a tendency to press financial requirements against Governor-Generals and Governors, frequently to replace them at the beginning of the twentieth century. Local economic and fiscal policies

cannot proceed without the cooperation of local bureaucracy and local gentry, but there are too many fiscal requirements by the central government that ignore the actual conditions of the provincial areas, there was a

situation with a dilemma. Due to the progress of such a situation, the Governor-Generals and Governors began to act in line with central demands, and then became unable to cooperate with the local gentry. In Xuantong period, the Governor-Generals and Governors began to show a strong attitude to the gentry, their confrontation in provincial assemblies became fierce, local administration and finance have become unable to perform stably. This report is

concerned with the changes in the power relations among the central, Governors, and local gentry, and consider the relationship between the central government and province at the beginning of the 20th century in China.

Modern China-Russia Trade, Taxation and Urban Development

Li Diao - Wuhan University

This article sorts out the situation of major commodity transactions in the Mongolian region on the northern border of China and the Sino-Russian Chaktu region in the middle and late Qing Dynasty. It also sorts out the commodity structure related to the trade between the two regions. The way to start is to inspect the results of trade. The results of trade include two aspects: trade volume and regional economic development. Due to the lack of some data related

to the trade between Mongolia and Mongolia, this article continues to verify the tax levied by the Qing government on the trade between the two regions, and attempts to reflect the difference in the trade volume between the two

regions from the side. By comparing the tariffs of Hukou, Zhangjiakou, and Guihua City, it is found that the scale of trade between Mongolia and Mongolia is not far from that of Russia. Judging from the actual tariffs,

the trade volume between Mongolia and Russia is the same as that between Russia and Russia. From the perspective of the trade volume between the two regions, the profits from the trade between Mongolian and Russian merchants are not much different. However, the development of the two regions is very different. Siberia in Russia started the early industrialization road after the initial trade. The regional economy developed vigorously, while Mobei Mongolia

became increasingly poor, and finally got rid of the Mongolia through political independence. The huge debt of the merchant. Based on the theory of resource endowment and comparative advantage, this paper finally analyzes the path of economic development between Mobei Mongolia and Russia's Siberia in order to explore the economic factors that lead to the difference in economic development between the two regions.

∨ DOWNLOAD

Public Finance in Imperial China (997-1911): a Millennium Quantification

Hanhui Guan - Peking University *Debin Ma - Oxford University*

Runzhuo Zhai - Oxford University

This paper reconstructs nearly a millennium series of Central governmental fiscal revenue and expenditure data for key benchmark periods between 997 A.D. and 1911 A.D. covering four imperial dynasties of Song, Yuan, Ming and Qing. Our long-term fiscal revenue series is reconstructed based on archival historical documents such as “Song

Huiyao Jigao”, “Yuanshi Shihuozi”, “Ming Shilu”, and “Wenxian Tongkao of Qing Dynasty” as well as secondary

compilation of governmental taxation data and other important secondary studies. We first calculate and compile total central governmental revenue based on the currencies of the time (or dynasties) and then convert them into a

consistent nominal series in silver tael. Using long-run grain price in silver, we deflate our fiscal revenue to arrive at a millennium series of real fiscal revenue. Combining with historical population data, we then derive the per capita real revenue. Secondly, we decompose our fiscal revenue by types: in-kind versus monetary, land versus commercial

taxes, direct versus indirect taxes and seigniorage revenue. Overall, we show a long-decline in real per capita fiscal revenue, increasing ratio of land taxes and an increasing trend towards monetization of taxation. We further make a comparison with major European series where available. We believe our study is unique in its very long coverage of time span, the linking of four different dynasties in a common unit and the comparison of international data. Our

result speaks the large and growing literature on station formation, fiscal capacity, institutional change and long-run economic growth.

Military Mobilization, State-building, and China's Monetary Revolution, 1942-1959

Yanjie Huang - National University of Singapore

This paper discusses the rise of the “material standard” as a monetary regime against the background of three major wars of the mid-twentieth-century. From the Sino-Japanese to the Korean War, the Communist regime was under

constant pressure to balance wartime spending and inflation. Through a series of institutional innovations in

Shandong, Dongbei, and Shanghai, Communist financiers such as Xue Muqiao and Chen Yun established a new monetary system suited to permanent military mobilization by backing the official currency with a basket of material supplies. The smooth operation of such a monetary system, in turn, demanded the building up of infrastructural

power of the state in rural China to secure an unlimited supply of agricultural products as a reserve. The nationwide institutionalization of such a system, which premised China's ambitious industrialization on surplus products in the agricultural sector, eventually contributed to the disastrous over-mobilization of grains and mass famine in the Great Leap Forward. Drawing on archival collections, articles, and memoirs, this paper argued that the Communist monetary system was deeply rooted in the mid-century mobilization for the total war.

July 29th 2022

PA.038 | Law as resource. Commerce and legal change in the early modern city

09:00 - 12:30 - [Centre des colloques - Room 3.05](#)

Description

Economic historians, analysing the urban environments of commercial hubs in the Early Modern period, have

reflected on changes in law that originated from the afflux of commerce. Especially the arrival of foreign traders and the use of new mercantile contracts have been considered in this respect. Well known are the analyses of Oscar Gelderblom, Mary Lindemann and also Martha Howell. Whereas Gelderblom emphasizes the agency of urban administrators and their ability to select those rules that were most fitting for international commerce, Lindemann stresses the importance of political and ethical discourses. The commercial success of cities had the effect that a virtue of commerce became blended with republican ideals; at the same time, there was a stronger separation

between virtuous and non-virtuous traders, because the latter endangered not only commerce but also the institutional rhetorics. Martha Howell traced the influence of commercialization on property relations, marriage and matrimonial property regimes. She found out that since the 1300s the increased importance of movable goods had the effect that marriages became more insecure and that the kin pursued strategies to exert more control over

couples' estates, which were less fixed as compared to the previous era in which immovable property had marked patrimonial wealth. In these and other studies, explanations are derived from an analysis of several factors

(economic, political, cultural) but the municipal law of cities (or the culture of their legal professionals) is usually not studied as an independent variable. However, municipal administrators had to manage the resource of their municipal law, which was the product of centuries of law-making and which often was customary to a large extent.

Adjustments could not be swift or complete; they had to be imposed in a precise yet subtle manner that did not

breach the fabric of the existing legal rules and conceptions. Therefore, the New Institutional Economics' assumption of considering change in the commercially vibrant environments of trading cities as being a direct response to

economic needs is not sufficient. Changes were often partial and cautious. Moreover, the views of administrators on the purpose and the impact of their legislation, as well as judgments of urban courts, have not been studied

sufficiently. Cultural influences also remain undervalued in this regard. Over the past two decades, changes in urban law during the fifteenth and sixteenth centuries in cities of commerce on the European continent not only have been addressed by economic historians. They have also received much attention of legal historians. For example, Harold Berman stated that in the sixteenth century, transformations in commerce influenced the contents of municipal law. A combination of new customs with a humanistic legal method, which took the rationale of rules and customs as most important, incited the crafting of compilations of rules in which trade had a large part. Other scholars have

pointed towards the infiltration of Roman law, which would have facilitated impersonal relations and resulted in a more lenient insolvency regime. Of course, references to Weber's Protestant ethics are never entirely

absent either.

This session aims to delve into the extent of legal changes following upon commercial transitions, how they were

perceived of, and what the impact of new legislative approaches was on the economy. In this session young economic and legal historians will present papers on case studies interpreting (archival) data from the angle of the

mentioned questions. Bibliography of reference Oscar Gelderblom, *Cities of Commerce. The Institutional Foundations of International Trade in the Low Countries, 1250-1650* (The Princeton Economic History of the Western World), Princeton, 2013. Mary Lindemann, *The Merchant Republics: Amsterdam, Antwerp, and Hamburg, 1648-1790*,

Cambridge, Cambridge University Press, 2015. Martha C. Howell, *Commerce Before Capitalism in Europe, 1300-1600*, Cambridge, CUP, 2010. Martha C. Howell, *The marriage exchange. Property, social place, and gender in cities of the*

Low Countries, Chicago, Chicago University Press, 1998. Martha C. Howell, 'Fixing of Movables: Gifts by Testament in Late Medieval Douai', *Past & Present* 150 (1996), 3-45. Harold Berman, *Law and Revolution, II: The Impact of the*

Protestant Reformations on the Western Legal Tradition, Harvard, Harvard University Press, 2006.

Thematics

B17 - International Trade and Finance

F - International Economics

K - Law and Economics

K4 - Legal Procedure, the Legal System, and Illegal Behavior

N - Economic History

P25 - Urban, Rural, and Regional Economics

P48 - Political Economy • Legal Institutions • Property Rights • Natural Resources • Energy • Environment • Regional Studies

Organizer

De Ruyscher Dave

Discutant

Alain Wijffels - KU Leuven

Papers

From *lex maritima* to *iura maritimae*: maritime law and economic development in the Low Countries (15th-16th centuries)

Gijs Dreijer - Leiden University

In this paper, the interactions between mercantile customs, the conceptions of municipal administrators and statutes are explored. It will be argued that municipal legal practices reflected customs of merchants, but at the same could be innovative or restricting as well. Procedural practices before the local courts, such as those concerning bails

(*namptissement*), were bent towards the purpose of having less litigation on marine insurances. These adaptations left the municipal legal framework largely intact, but were generally facilitating maritime practices. The changing conditions in the maritime industry (larger ships, depersonalized trade, separation of interests of the captain

and the shipowners) were early acknowledged and addressed in the municipal legal practices.

∨ DOWNLOAD

Kaat Cappelle (Ghent University), Matrimonial Contracts and Spousal Wills Responding to Commerce: the Case of Antwerp (16th century)

It has become customary to consider the sixteenth century as an era of patriarchal authority. Legal historians have traditionally emphasized the legal incapacity of married women, who were subjugated to the authority of their husbands. This paper shows that this image is not correct. The municipal law of Antwerp changed tremendously

between appr. 1530 and appr. 1550, in the direction of conjugal support. This change was a legal translation of

practice; couples had commonly drafted communal wills and matrimonial contracts to support the surviving spouse. The legislative change took a peculiar form; instead of overhauling the existing rules, the administrators of Antwerp opted for an extension of the exceptions (the general principles stayed in place). Rhetorics on legal continuity could thus be combined with legislative flexibility.

Marco In't Veld (Tilburg University), Institutions and the application of informal norms in the river trade of Lyon (late 17th and early 18th century)

Early modern Lyon is a good test case for studying the interactions of formal and informal rules. Situated between the Rhône and Saône the city was economically dependent on river trades. This paper is based on the study of

disputed concerning those river trades. They were resolved in the municipal court (Conservation). The example of Lyon shows that in its decision-making the municipal court followed the procedural lines of the Romano-canonical tradition, although parties' legal representatives continued to stress the peculiarities of the court. On top of that officials could rely on informal mechanisms of negotiation, mediation, and consultation of experts. Investigation of

the disputes reveals that informal rules were also formed and applied in other institutions, particularly the weighinghouses and the bureau des facteurs (which organized the loading and unloading of the river vessels and provided packaging services).

∨ DOWNLOAD

M. den Hollander (Tilburg University), Debt Adjustment Schemes and the Amsterdam Economy (17th century)

In the 1640s, the new institution of the Desolate Boedelskamer (Insolvency Chamber) was established in Amsterdam. This went together with important changes to the municipal legislation. Majority compositions became lawful;

clawbacks (actio Pauliana, i.e. for recovering assets that were alienated with fraudulent intent) were made possible.

The management of estates became more professional. At the same time, earlier rules on insolvency proceedings

(pooling of assets, summoning of all creditors) were kept and improved upon. This paper argues that the Amsterdam administrators could sustain their municipal law mainly because the new solutions were a matter

of practice (e.g. mediation by commissioners) rather than black-letter law (the bylaws paraphrased many older rules).

∨ DOWNLOAD

Position paper: Commerce and legal change in the early modern city

De Ruyscher Dave

This paper presents the problem of legal change and influence from trade in early modern cities. It highlights main approaches in both economic- and legal-historical research, and positions the problem in reference to legal pluralism, continuity and legal-societal change.

∨ DOWNLOAD

July 29th 2022

PA.047 | Social Mobility and Structural Change

09:00 - 12:30 - [Centre des colloques - Room 3.06](#)

Description

Family background is highly influential for individuals' life chances: social class, education and income tend to run in

families. Sociologists, economist, and others have studied this issue extensively, often using survey datasets available from the 1960s onwards. We know much less about the evolution of social mobility in earlier times, during the rise of industry, democracy, modern infrastructure, and the welfare state. Recently, data have become available to study this issue with the digitization of full count historical censuses. Together with rapidly developing methods of automated record linkage, these data make it possible to study demographic processes at an unprecedented scale and detail.

The proposed session will unite international researchers to capitalize on these advances and ask how social mobility has developed over the last two centuries or more. We especially invite submissions dealing with structural change

during the process of modernization, and whether and how it impacts on the rate of intergenerational status transmission.

Thematics

I - Health, Education, and Welfare

I24 - Education and Inequality

J - Labor and Demographic Economics

J24 - Human Capital • Skills • Occupational Choice • Labor Productivity

J61 - Geographic Labor Mobility • Immigrant Workers

J62 - Job, Occupational, and Intergenerational Mobility

Organizer

Papers

Gatsby in the Country of The Leopard: Social Mobility across Italian Provinces, 1889-2005

Giacomo Gabbuti - Scuola Superiore Sant'Anna

This paper presents the first estimates of the evolution of social mobility in Modern Italy during the liberal and Fascist period, by applying a surname-based indicator (the so-called 'Informational Content of Surname') to a neglected source - the self-employed taxpayers' lists, published in 1889, 1922 and 1933 by the Ministry of Finance to spur tax compliance among Italian citizens. After documenting the Italian Historical Taxpayers' Database (including all 1,225

million of records for 1933, and more than 300 and 50 thousand records for 1922 and 1889 respectively) the paper

estimate the ICS for all the 92 Italian provinces in 1933 - possibly the first historical 'mapping' of social mobility at this level of disaggregation. In line with previous studies on contemporary Italy and US, the large differences in the ICS within Fascist Italy show evidence of a 'Gatsby Curve', as well as correlation with the affluence of different provinces, the level of trust and even participation in the first post-WWII democratic elections. In comparison with existing figures for 1427 Florence and 2005 Italy, the ICS estimated for selected provinces in 1889 and 1922 strongly points at a long-run increase in social mobility, but also at a reversal between 1922 and 1933.

All Rise: Immigrants, Locals and the Distribution of Social Mobility in England, 1851-1911

Ryah Thomas - Oxford University

By measuring what individuals could typically achieve in a given place and time, social mobility provides an essential perspective on economic development, historical inequality, and migration. However, a longstanding disinterest in women and the monolithic underclass has left fundamental questions unanswered. This paper analyses the lifetime mobility of a quarter-million women and men linked several times through full-count census microdata (with a more inclusive, novel algorithm) to evaluate the effect of immigration on the determinants of social mobility in England 1851-1911. As an imperial heartland with a small proportion of foreign-born residents from all over the world, mid- 19th century England is a useful baseline case study for the impact of foreign birth on socioeconomic outcomes. As one of the most advanced economies in the world, it also offers a fascinating early look at life chances during late

industrialisation. As part of a larger PhD project on intergenerational mobility, this paper demonstrates that immigration influenced the extent and direction of mobility into the third generation. The uneven distribution of life chances highlighted here raises important questions about the effects of poverty and precarity, relocations, and human capital formation which are addressed in the rest of the project.

Like Grandfather, Like Grandson? Multigenerational Mobility in American History

Zachary Ward - Baylor University

Do the growing number of historical intergenerational mobility estimates fail to capture long-run influences from grandparents? Nearly all estimates of multigenerational mobility find that intergenerational mobility estimates

between parent and child understates persistence between grandchild and grandson. However, a “grandparent effect” could be spurious due to measurement error in the father’s generation. Using 1850-1940 US census data, we find that accounting for measurement error nearly eliminates evidence for multigenerational drag for white families. The error-corrected estimates suggest that grandfather-grandson persistence for white families is 6 percent stronger than predicted from father-son data, as opposed to 46 percent stronger when ignoring error. However, accounting for error also increases the grandfather-grandson association by 44 percent, suggesting that long-run mobility is lower than previously estimated. We also find suggestive evidence that persistent racial disparities across the Black and white population leads to a larger grandfather effect.

City of My Dreams: Migration, Marriage, and Mobility during the Second Industrial Revolution

Erik Prawitz - Research Institute of Industrial Economics (IFN)

Large-scale urban migration created the modern city. We use panel data for both women and men to study the

effects of moving to Stockholm - Sweden’s rapidly growing capital - between 1880 and 1910. Our results show radical impacts on labor market and family outcomes. From a base of 18 percent, women’s labor force participation

increased by 34 percentage points compared to their non-migrating siblings. The rate of marriage and childbearing

decreased by 17 and 22 percentage points, respectively. Effects for men are similar but typically smaller in magnitude.

Migration had large implications for intergenerational social mobility, leading to a negative correlation between

fathers’ and children’s occupational income ranks. Thus, returns to migration were largest for those at the bottom.

Investigating health effects, we find that male migrants died on average 2 years younger than their non-migrating

brothers, while women’s life span was longer in the city. Our results shed light on the importance of the modern city for the labor market and demographic trends that would characterize the 20th century.

Segregation in Education: The Role of Historical Groups and the Marriage Market in Colombia

Juliana Jaramillo-Echeverri - Economic History Department - London School of Economics and Political Science
Andrés Álvarez - Universidad de los Andes

Colombia is among the most unequal and least mobile countries in the world and the educational system in the country is socially exclusive. We aim at measuring the social segregation in the educational system to evaluate

whether contemporary differences in the educational system have deep roots in the past. We use different past and contemporary sources to define social status attributes for several historical groups. Assuming that sufficiently rare surnames are part of the same extended family, we can trace dynasties of indigenous, encomenderos (Spaniard

colonial officers), 19th-century slave-owners, and members of different educational, social and business elites of the 17th, late 19th and the beginning of the 20th centuries. Using microdata from different administrative sources, we

observe contemporary outcomes on education and test if the historical status of each social group is associated with access to disadvantageous or privileged educational institutions. The results confirm that in several cases the original social status of the historical groups is highly associated with their contemporary

performance in educational outcomes. We explore assortative mating as a possible mechanism behind these results, finding evidence of contemporary homogamy within the historical elites and ethnic surnames. We conclude that the educational system in Colombia reproduces patterns of social exclusion that are rooted in the past.

Colleges and Upward Mobility in the US Over the Last Century

Santiago Perez - University of California, Davis

July 29th 2022

PA.056 | Hospitals in the 20th century: entrepreneurship, organization, finances

09:00 - 12:30 - [Centre des colloques - Room 3.07](#)

Description

Between the end of the 19th century and the first half of the twentieth century the world witnessed a revolution in scientific, technological, and organizational knowledge related to Hospitals. Medicine moved from particular houses and philanthropic and religious charities and foundations to a new gravity center: the Hospital. The History of Medicine, the History of Health Care and Public Sanitary Policy, and the History of Science and Technology have advanced research about this change from their methodological and theoretical perspectives. From a business history perspective much is still to be known and done, to know how the new hospitals were inspired, designed, built, filled, financed, organized to increase health care assistance, improve well-being, and develop a new capital intensive industry with public and private actors interacting with different rules of the game in different territories of the world. Different institutions, and different path dependent resources in terms of human capital, finances, and intangible knowledge regarding hospital organization, made possible the emergence, in the early 20th century, of a diversity of models of hospitals in the world. With influences of imperialism, military needs, religion, and the new scientific innovations of the period, hospitals radically changed, but in different directions of development which will be

discussed and analyzed by the participants in the session. Papers will focus on the evolution of hospital and health systems in the United States, Japan, China, the United Kingdom, Spain and Latin America. The session has been

organized by Paloma Fernández Pérez (Universitat de Barcelona, Spain) and Christy Ford Chapin (University of Maryland Baltimore County, USA)

Thematics

D - Microeconomics

D23 - Organizational Behavior • Transaction Costs • Property Rights

D6 - Welfare Economics

I - Health, Education, and Welfare

L - Industrial Organization

L22 - Firm Organization and Market Structure

L3 - Nonprofit Organizations and Public Enterprise

P - Economic Systems

P36 - Consumer Economics • Health • Education and Training • Welfare, Income, Wealth, and Poverty

Organizer

Papers

Charity, Hospitals and the British NHS, 2000-21: an analysis of web representations of fundraising

Martin Gorsky - Centre for History in Public Health, London School of Hygiene and Tropical Medicine, London

Agnes Arnold-Forster - Centre for History in Public Health, London School of Hygiene and Tropical Medicine, London

Gareth Millward - Syddansk Universitet

Despite being primarily financed by taxpayers, many hospitals in the British National Health Service also draw on significant sums raised by charitable trusts. This partially reflects the longer history of hospital care in Britain where many hospitals began as voluntary organisations financed by philanthropy; but it is also indicative of major changes in the funding and capacities of hospitals, especially since the great financial crisis and the subsequent budgetary constraints imposed by successive governments. Historians intending to analyse how hospitals responded to such

challenges since the 1990s must themselves contend with a new methodological question - how do we track changes in institutional activity over time in an era of mass internet usage? This paper offers an example of how such work might be done. Drawing on our previous analysis of archived websites to write twenty-first-century histories of medicine, it presents research on four of the largest charitable trusts in London to show how these organisations used their websites since 2000 to communicate their charitable works. We begin by discussing the methodology we adopted to develop a corpus of material for analysis from the Internet Archive, and some of its pitfalls. We then

present a preliminary outline of how this corpus itself reflects the growth of the world wide web, and the changing nature of web design as social media proliferated. We next adopt a more traditional historical scholarship, offering a content analysis of the corpus to track the representations of charity within the welfare state. Delineating several

common themes we examine visual and textual discourse to observe cross-cutting approaches across the institutions and to track change over time. These themes are: the border between charitable and public objects of expenditure; why charity is needed in the NHS; institutional history/philanthropic history and its meaning; medical technology; methods of giving; motives for giving; the hospital community; decolonising representations; and COVID 19's impact. Our preliminary conclusion is that the websites have contributed to an increasing normalisation of charity in the health system, and that this process has accelerated since 2010 when 'austerity' politics have increasingly starved the NHS of public resources. Co-Authors: Dr Gareth Millward, Institut for Historie, Syddansk Universitet, Denmark, Tel: 65 50 22 73, Email: gmill@sdu.dk Dr Agnes Arnold-Forster, Centre for History in Public Health, London School of Hygiene and Tropical Medicine, UK. Email: agnes.arnold-forster@lshtm.ac.uk Professor Martin Gorsky, Centre for History in Public Health, London School of Hygiene and Tropical Medicine, UK. Tel: 020 7927 2136. Email: martin.gorsky@lshtm.ac.uk

The "visible hand" of the managerial revolution in the largest hospitals of Latin America in an international perspective (1880s-1950s)

Paloma Fernández Pérez - Universitat de Barcelona. Department of Economic History, Institutions, Policy and World Economy.

Economic and Business History has advanced relatively little in the compilation of historical data about the evolution of human capital and infrastructures in the health systems of emerging economies of the world. This contribution highlights the relevance of the subject, offers an overview of some of the well established ideas about how modern hospitals and medicine started a century ago in developed economies of the world,

and then focus the light on Latin America, and how, who, why, when, new human capital and social capital emerged in the region, well connected with transnational networks and associations, to develop new knowledge, new science and technology, and new

organizational and managerial practices in the health systems of a sample of countries, a century ago. League of Nations archives, Official statistics, Biographies and Reports from National Health authorities, and PAHO statistics and reports are presented as a mine of unexplored empirical evidences that Business and Economic History needs to analyze to fully understand the human factor, the visible hand of the construction of welfare systems in Latin America. The research agenda calls for in-depth international comparisons, and a methodology that can identify

comparable qualitative and quantitative information that needs to complement what we know about the role of health expenditure, or public policies to improve welfare. The preliminary data reveals the beginning of a strong

private and innovative health sector in the largest cities of the Latin American economies in the early 20th century, and the beginning of the deep gap in innovations in the health systems of the rural and provincial areas of the region, too, that resiliently endures in most countries in our days.

The Hidden Giant: the Underappreciated but Massive Role of Hospitals in the U.S. Economy

Christy Ford Chapin - University of Maryland Baltimore County

Hospitals occupy a sizeable position in the U.S. economy. U.S. spending on medical products and services accounts

for almost one-fifth of the country's GDP. Depending on the year and how the estimate is calculated, between 30 and 35 percent of that spending is directed toward hospitals. Large research hospitals are among the top employers in their region. Moreover, due to their size and growth, they heavily influence the surrounding built environment as well as urban development. Despite this deep economic imprint, hospital accounting and administrative practices, in

comparison with other business enterprises, developed in an unusually haphazard manner. Hospital operations appear to have lagged behind the standardized practices of other businesses because of their public-private nature and history with a variety of revenue streams, including government funding, charitable contributions, and patient payments. After the 1930s, insurance payments heavily influenced the evolution of hospital administration and accounting. In particular, Blue Cross payments—which after the 1930s represented between one-third and one-half

of most hospitals' total revenues—helped shape hospitals' financial and administrative development. In the 1970s, as hospitals needed to standardize accounting practices to justify their finances to third-party payers, which now

included Medicare officials, the Financial Accounting Standards Board (FASB) and its pronouncements became

increasingly significant for hospital administrators. As healthcare costs continued to rise, Blue Cross plans began experimenting with prospective payments, or preset hospital reimbursements based on patient diagnosis. Medicare soon adopted the logic of this reimbursement formula.

Make-shift hospitals in the frontline: international medical aid and mobile surgery units in the Republican front of the Spanish Civil War, 1936-39

Carles Braso - Universitat Oberta de Catalunya

When the Spanish Civil War clashed in July 1936, international volunteers came to Spain to collaborate with local doctors in the Republican front. These international teams made innovations in war medicine such as blood transfusions, ambulances equipped with surgery capacity, and operations near the front lines. Most of these

innovations were implemented in small make-shift hospitals that worked in the frontline, as big buildings and hospitals became an easy target of air raids. The proximity of these mobile hospitals to the front, the

international milieu in which they worked and some innovations in the treatment of the wounds led by Spanish doctors drove

mortality rates to decline. Abdominal wounds, for instance, evolved from being almost incurable to a 50 per cent survival rate at the end of the conflict. This paper aims to study these makeshift frontline hospitals as a specific locus of innovation.

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The complex relationship between private and public hospitals in Spain

Jerònia Pons - Universidad de Sevilla *Margarita Vilar - Universidad de A Coruña*

The international historiography has highlighted the participation of the public and private sectors in management, financing and coverage as one of the key factors for classifying hospital models. However, this differentiation is not so clear in some countries, such as the case of Spain, where there is a close relationship, sometimes more of collaboration and at other times more of competition, depending on the historical period, between the public and private hospital sectors. Starting from this context, this paper analyses this complex relationship, in Spain, in a long-term perspective.

The rise of hospital centrism in China, 1835-2018, from the perspective of financing

Jin Xu - China Center for Health Development Studies, Peking University

China was once considered an international model for low-cost rural primary health care. However, it has suffered from chronic concentration of high-quality resources in hospitals, despite efforts to strengthen primary care. This article analyses the historical evolution of hospitals and primary care in China from the perspective of financing, drawing from a historical study covering the period 1835-2018. It shows that the developmental trajectories for

earlier models of hospital and primary care diverged between 1835 and 1949, with low-cost primary care emerging after the establishment of relatively elitist hospitals. The divergence was consolidated between 1949 and 1978, giving rise to two different models with contrasting fiscal space, service-finance methods and administrative policies. After 1978, market-based financing mechanisms brought direct competition for patients and resources between hospitals and primary care providers, and exposed the weakness of the latter. Pharmaceuticals and technologies became critical vehicles for hospitals' revenue generation. Increasingly, available resources were absorbed primarily by hospitals, while primary care continued to be under-resourced. Overall, the study sheds light on how historical health financing influences in China have shaped contemporary challenges related to primary care strengthening.

Fearing the For-Profit: Perceived Competition and Change in the US Not-For-Profit Hospital Sector in the late 20th Century

Andrew Simpson - Duquesne University

In the 1980 and 1990s, a growing crisis of cost combined with the rising visibility of for-profit health care chains like the Hospital Corporation of America, American Medical International, and Columbia, threatened to reorder power

dynamics within the U.S health care system and privilege profit-making enterprises at the expense of traditional not-

for-profit providers. Nowhere was this concern more acute than in the not-for-profit hospital sector. Yet, by the 2000s, it was clear that the dire warnings about this for-profit "medical-industrial complex" had never come to pass, and the role of for-profits as a serious challenger to existing enterprises faded into the background. It is far too easy to dismiss this episode as health care executives either overestimating their competition or merely chasing shadows, but this paper argues that the threat of for-profit competition had far more lasting consequences than many participants or health care scholars have acknowledged. Fear motivated not-for-profits to pursue partnerships with for-profits to expand domestic and overseas service lines, created new incentives for horizontal and vertical integration of health systems, and encouraged not-for-profits to expand into new areas of revenue generation, often by creating new for-profit subsidiaries. Historians of health care should pay more attention to the business decisions undertaken by not-for-profits during these formative years if they wish to understand the current contours of the not-for-profit health care sector in the United States.

July 29th 2022

PA.057 | Ancient and prehistoric inequality: new methods and insights

09:00 - 12:30 - [Centre des colloques - Room 3.08](#)

Description

This session brings together scholars working on the study of economic inequality in ancient and prehistoric periods, across the globe. Recently, several works have underlined the importance of the study of ancient inequality for the understanding of the human past (Scheidel, 2017), how statistical and economic methods can help to undertake the challenges of comparability and analysis from archeological data (Fochesato, Bogaard and Bowles in press), and how this evidence can shed new light on the causes and consequences of the emergence and persistence of inequality in prehistoric- ancient human societies (Kohler, Smith, et al., 2017; Bogaard, Fochesato and Bowles in press). In particular, these studies have revealed how, in the deep past, new technologies (e.g. agriculture) and political institutions contributed, within given social constraints, to more or less unequal distribution of economic assets. However, more research in the field is needed, both in order to cover world regions that have been only partially studied, to address the methodological challenges that new data might present and to consider the role of case specific ideological and institutional arrangements in managing inequality. The aim of this session is therefore to compare current studies of ancient wealth inequality in diverse regions, as well as to assess new approaches to the analysis of archaeological data.

Thematics

D - Microeconomics

Organizer

Fochesato Mattia

Papers

The emergence of agriculture around the world: a unified framework

Robert Allen - New York University Abu Dhabi

A Game of Bones: Security, State Capacity and Nutritional Welfare in the Ancient Middle East, 10k – 400 BCE

Giacomo Benati - University of Barcelona *Baten Joerg - University of Tuebingen*

Long term trends in wealth inequality in Southwest Asia

Valentina Tumolo - Durham University

Daniel Lawrence - Durham University

Income and Inequality in the Aztec Empire on the Eve of the Spanish Conquest

Guido Alfani - Bocconi University

Alfonso Carballo Perez - Bocconi University

The Origins of Enduring Economic Inequality

Fochesato Mattia

Samuel Bowles - Santa Fe Institute

Measuring Wealth Inequality In Ancient Central Europe Using Burial Mound Data

Johannes Marzian - Kiel Institute for the World Economy *Till Requate - Department of Economics, Kiel University*

Johannes Muller - Institute of Pre- and Protohistoric Archaeology, Kiel University *Julian Laabs - Institute of Pre- and Protohistoric Archaeology, Kiel University*

Wealth Inequality between Centre and Periphery: Evidence From Ancient Greek Land Transactions

Marco Martinez - Scuola Superiore Sant'Anna *Filippo Battistoni - Università di Pisa*

July 29th 2022

PA.078 | Jews and the Economic History of the Modern World

09:00 - 12:30 - [Centre des colloques - Auditorium 250](#)

Description

The session seeks to bring together advanced researchers whose scholarship looks at the economic and business activities of the Jews across time and space and how they have changed over time. We want this session to critically examine the reputed roles of Jews as pioneers in commerce; as a major source of the credit that lubricated modern society; and their influence in the emergence and development of capitalism. We are interested in the economic role of all pertinent social groups among Jews, from the wealthy elites to modest traders. The richly detailed scholarship tracing these activities deserves to be woven into a large analysis of its place in world history, and in Jewish history.

This dialogue is intended to insert the experience of the Jews into the larger terrain of economic developments that made the modern world, and conversely, to fortify insertion of economic analysis in Jewish

studies. Seven scholars from three continents have agreed to present papers in this session, discussing Jewish economic activity in the eastern Mediterranean, Europe, and the United States.

Thematics

J - Labor and Demographic Economics

Organizer

Horowitz Roger

Discussant

Jonathan Karp - Binghamton University

Papers

"Placing the economy front and center in Jewish history"

Michael Cohen - Tulane University

Michael Cohen (Tulane University, USA) argues that incorporating economic themes throughout Jewish history

deepens engagement with economic history more generally as well as offering new ways of understanding patterns of behavior among Jews not usually linked to economic issues.

"The docks, bazaar, and flea market: Sites of Ottoman Jewish modernity in the eastern Mediterranean"

Dina Danon - Binghamton University

Dina Danon (Binghamton University, USA) charts the interaction between Sephardic merchants and artisans with the Ottoman state and the Muslim majority.

"Stuck in old patterns? Jewish cattle traders in interwar Germany"

Stefanie Fischer - Technische Universität Berlin

Stefanie Fischer (Technische Universität Berlin, Germany) traces the long history of Jewish livestock dealers in the German region, a role problematized under Nazi rule but indicative of Jewish economic activity and its insertion in this region stretching back hundreds of years.

"Putting Shecht back in Shechter: the Jewish chicken market and American political economy, 1900-1935"

Horowitz Roger

Pivoting around the famous 1935 Shechter v. U.S. Supreme Court decision that invalidated the National Industrial Recovery Act, Roger Horowitz (Hagley Library/University of Delaware, USA) looks at how the

religiously inflected demand for kosher poultry and the rural-urban supply chains so created affected both provisioning systems and the regulation of U.S. capitalism in the first third of the 20th century.

"A la mode Irish hats for Irish heads: Protectionist Ireland, consumption, and the dynamics of global Jewish economic networks"

Trisha Oakley Kessler - Cambridge University

Trisha Oakley Kessler (Woolf Institute, Cambridge, UK) focuses on Ireland and the role played by Jews in the development of ties between this nation and European economic networks, especially commerce in fashion and consumer goods.

Russian Immigrant Bankers and the Shaping of American Banking, 1873-1930

Rebecca Kobrin - Columbia University

At the turn of the twentieth century, thousands of immigrants founded 'banks' - private financial institutions - that provided loans for millions to come to the United States and build new lives. Dealing with immense sums - over \$300,000,000 in 1909 alone - these financial institutions were regulated out of business through state intervention that saw immigrants and their business practices as a threat to the moral fiber of the country. Protestant elites proclaimed immigrants' banking practices as threatening the very foundations of the American financial system. But these institutions unique American story of entrepreneurial creativity fills a gap in our understanding of American business history that rarely enumerates the links between the development of the transnational business of mass migration and the evolution of American banking, as well as acknowledge the formative imprint the world of immigrant banking made on American finance with its distinctive approach to credit, risk, law and failure.

July 29th 2022

PA.137 | Standards of living in Europe's Global Empires

09:00 - 12:30 - [Centre des colloques - Room 3.09](#)

Thematics

J - Labor and Demographic Economics

Organizer

Palma Nuno - University of Manchester

Papers

When did India's decline begin? Real wages in western India, c. 1500-1850

Pim de Zwart - Wageningen University

Deep monetization and real wage developments: India C13th-19th

Jan Lucassen - University of Amsterdam

Local living standards and development in Bengal, 1890-1930

Joseph Enguehard - ENS de Lyon

Living standards in Russia, 1700-1850

Elena Korchimina - University of Southern Denmark

Viktor Borisov - Higher School of Economics, Moscow, Faculty of Humanities

Does household structure influence inequality estimates: the case of Khoe of Swellendam 1825.

Calumet Links - Dept. of Economics, Stellenbosch University

Real wages in the Kingdom of Sicily (1540-1830)

Tancredi Buscemi - University of Perugia

Welfare and real wages in Salvador da Bahia (1650-1900)

Gulherme Lambais - Universidade de Lisboa Nuno Palma - University of Manchester

Re-evaluating Urban Real Wages and Standards of Living for the Central European Area, ca. 1450-1850

Georg Stoger - Univ. of Salzburg

Michael Adelsberger - University of Vienna

Welfare Benchmarks for Angola, 1760-1800

Hélder Carvalhal

Nuno Palma - University of Manchester

July 29th 2022

PA.147 | The Court as a resource: judiciary institutions, legal culture and strategies for the management of commercial conflicts (Western Europe, 13th-16th century)

09:00 - 12:30 - [Recherche Nord - Room 0.004](#)

Description

The instabilities that have characterized the international economic settings of the last decades and the effort to synchronize the judiciary systems across continents, to allow for a smoother exchange pattern in spite of nationalist tendencies, invite us to reflect more on the development of the commercial judiciary systems of the past. Legal and institutional resources are today, as were then, used by actors to manage commercial conflicts, in order to achieve better terms or enforce contracts and business relationships. The panel aims at investigating the judiciary Western European context in the Late Medieval period (13th-16th centuries), with a focus on new approaches, methods, and sources. Being Europe an intersection of local customs and economic policies and political framework with dozens of competing jurisdictions, economic and financial activities, and lifestyle, it is the perfect case study to analyze the way commercial conflicts were managed. The papers will focus on the legal culture, the arguments, and the strategies deployed by the actors (merchants, craftsmen, ordinary people) in order to defend their reasons in court and get out of (but not necessarily resolving) a conflict: Which evidence were deemed admissible, or useful, and what knowledge of written norms did the actors have? Did trust and good behavior play an important role in a moral economy? Were actors able to deploy different strategies, using, for example, other courts or institutions (royal court, nations, etc.), extrajudicial negotiation, or political pressure (retaliation, economic diplomacy, etc.)?

Thematics

K - Law and Economics

K12 - Contract Law

K2 - Regulation and Business Law

K4 - Legal Procedure, the Legal System, and Illegal Behavior

K41 - Litigation Process

K42 - Illegal Behavior and the Enforcement of Law

N - Economic History

N13 - Europe: Pre-1913

N8 - Micro-Business History

N9 - Regional and Urban History

Organizer

Quertier Cedric - CNRS-LAMOP UMR8589

Stefania Montemezzo - Villa I Tatti, The Harvard Center for Italian Renaissance Studies

Discutant

ANDREA CARACAUSI - University of Padua Italy

Papers

Commercial conflicts and judiciary institutions in the late Middle Age: a research agenda

Quertier Cedric - CNRS-LAMOP UMR8589

Stefania Montemezzo - Villa I Tatti, The Harvard Center for Italian Renaissance Studies

Brief introduction

Managing Florentine bankruptcies in the 1330s-1340s: the legal culture of merchants and craftsmen, between power relationship and judicial routine.

Quertier Cedric - CNRS-LAMOP UMR8589

This paper aims to show the nature of the arguments put forward by merchants and artisans in bankruptcy trials that occurred at the court of the Florentine Mercanzia in the years 1330-1340. By examining the petitions, interrogations, and sentences, the aim is to distinguish between their relative freedom of presentation, their compliance with the statutes of the institution, the good use of the merchants, and the convocation of legal arguments. If these elements prove the routinization and legal culture of the litigants, some of the more resounding trials lead to the exchange of letters with foreign courts and institutions where the nature of the contracts and legal rhetoric can be recalled but come up against challenges to the jurisdiction of the Mercanzia by other communes, the papacy or the kingdom of France. To avoid retaliation, merchants and Florentine nations abroad are called upon to transfer or advance assets to impatient creditors.

Justice in Trade. The functioning of Merchant Courts in Venice (15thc.)

Stefania Montemezzo - Villa I Tatti, The Harvard Center for Italian Renaissance Studies

The paper aims at analyzing the Venetian courts systems by approaching the topic of commercial justice. It explores the use that traders made of commercial courts, the typologies of the lawsuits, and the identity of the defendants, concerning the management of the relations that could suffer from a lack of balance in the institutional interventions in the exchanges made among traders from different cultural backgrounds. The paper uses a case study from the Venetian Petition court to highlight how merchants entered and used the various courts to settle commercial issues and re-balance their business relationships, particularly in case of bankruptcies.

Use of justice, networks, institutions: The role of the court as place for negotiations in an urban economy of debt in the case of 15th-century Basel

Benjamin Hitz - University of Basel

Taking disputed debts to court was not only an option for late medieval long-distance traders and financiers; most of the cases handled by a local civil court involved smaller transactions in the everyday economy. Based on the case of one civil instance in Basel, this paper focusses on court usage by consumers and producers of a middle-sized city. In the continuous circulation of values in its various forms, the creditors' choice of legal proceedings marks a particular

moment in often long-lasting economic relations. By tracing the networks of debt and its structures, the paper tries to find out what circumstances facilitated going to court and what expectations were linked to this option. These expectations must be seen in the light of the court's vision of its own role. In the manifold interactions between

creditors, debtors and judges, the court proves to be not so much the place of enforced debt collection but of all forms of negotiation, providing often desperate debtors at least some options.

Justice for the stranger: resolution strategies of international conflicts in Medieval Genoa (15th century)

Elena Maccioni - University of Cagliari

Within this panel, my intervention entitled *Justice for the stranger: resolution strategies of international conflicts in Medieval Genoa (15th century)* aims at focusing on a specific case study, represented by one of the most powerful maritime cities in economic and military terms in the Medieval Mediterranean. Genoa was a maritime city and also a marketplace of considerable financial importance. Within its institutional system, often troubled by continuous and very violent political struggles, there were several courts that dealt with disputes of a mercantile and maritime nature: the *Officium Mercantie*, *Officium Gazarie*, *Officium Maris*, etc. However, disputes involving foreigners were always (or almost always) managed by the most important organs of the city's political system (the elders and the doge/governor), especially during the *dedizione* to the Milanese Visconti. Through the analysis of some particular cases, testified by notarial archival sources, I will try to highlight the political and diplomatic character that some disputes of a distinctly mercantile nature could assume in the 15th century; and thus, to demonstrate how the negotiation of economic disputes had diplomatic significance, especially during the wars for the control of the Italian peninsula and the Mediterranean routes in the first half of the 15th century.

'Your humble orator': Hanseatic merchants managing trade conflicts in the courts of England and Flanders (15th-16th c.) *Ester Zoomer - University of Amsterdam*

Hanseatic merchants involved in trade with England and Flanders deliberately crossed legal boundaries to manage their disputes. Their search for justice led them from urban courts to the councils of sovereigns as well as extrajudicial negotiations. This paper will demonstrate that Hanseatic merchants strategically sought out, mobilized, discarded, and confronted their connections to the institutions of law that surrounded them in day-to-day life. I will specifically analyse Hanseatic mercantile disputes that occurred in London and Bruges, and the strategies used in both cities to successfully confront opponents in court. The overarching Hanseatic institutions could be used to apply pressure on the foreign authorities by, e.g., diplomatic mediation or boycotts. At the same time, their connections abroad offered the merchants a great variety of legal alternatives if initial results were unsatisfactory. The levels of legal pluralism and urban autonomy in London and Bruges will additionally be taken into account - and how the developments of the later medieval period impacted the strategies employed in the courts of England and Flanders.

Framing Friendship among Merchants in the Context of Commercial Conflict Management during the Early Modern Period: The Spanish Case

Ana Belem Fernandez Castro - University Pablo de Olavide, Seville

Mercantile Culture in Medieval and Early Modern times was strongly rooted in moral values and habits that defined commercial practices and merchants' behavior. Almost all commercial treatises of the period highlight the role played by charity, kindness, and friendship among merchants as crucial elements that underpinned mercantile relations. Avoiding litigation and settling conflicts through peaceful means like arbitration were important manifestations of the values that governed trade. Contrary to this culture, court records from the most prominent commercial enclaves in Europe show a substantial increase in commercial litigation rates during the same period. This is a surprising phenomenon considering not only the context described before, but also the reputation of civil courts, whose long and expensive lawsuits were detrimental to commercial development. How should we explain this? The purpose of this paper is to analyze the role of friendship in the context of commercial conflict in late 16th century Spain by addressing the following questions: What does friendship mean to merchants in business context? What were the elements that created and contributed to strength friendship among merchants? Was friendship a decisive instrument to avoid litigation? Why and when does friendship end in mercantile relations? Were civil courts tools of conflict management that negatively affected commercial relationships?

July 29th 2022

PA.151 | Infrastructures over the long run

09:00 - 12:30 - [Recherche Nord - Room 0.010](#)

Description

Overview Infrastructure literally changes the world. Massive transformations in transit, power and communication over the past 200 years have required the development of connected technical structures at various scales, which themselves required unprecedented large-scale financing, technological innovation, innovative governance mechanisms and geopolitical accommodations. In turn, infrastructure has altered economic, social, political and diplomatic balances. We are proposing an inter-disciplinary session on the history of global infrastructure. Infrastructure requires capital intensive, long-term investment. History is an important lens through which to understand infrastructure because it is, by definition, long-term physical capital. Economics is important because capital accumulation over the long run is considered as key to economic growth. Finance is also an important lens because both the benefits and the payback of infrastructure projects extend over decades and lifetimes and might require specific financial instruments and institutions. . A political lens is important because major changes and investments require collective commitment and coercion. A technological lens is important because it is the fundamental driver of innovative improvements. A sociological lens is important because infrastructure changes humanity's lived experience, institutions and social relations. A global lens is important because projects extend over many different geographies and polities, and often involve international knowledge transfers and international project management. The session is envisioned as an interdisciplinary and international collaboration. As a prelude of this session, a group of 17 researchers from several disciplines met virtually on June 20, 2020 to exchange around 12 papers on infrastructures over time (from the XVII to today) and across countries (from China to the United States through European and Latin American countries) with different approaches (history, business history, political sciences, economics, and finance). Background The last 200 years has been a period of extraordinary global infrastructure development, paralleling the industrial revolution, when most of the world's transportation systems were built. Investment in infrastructures grew rapidly in the 19th century during which there were successive waves of canal building, railway construction, highways and urban rail transportation. Most of the world's power and energy systems followed such as urban gas networks and electrification (i.a. Bogart, 2014; Caron, 1997; Trew, 2010; Cardot and Caron, 1991; Jacobson and Tarr, 1999). Remarkably, a large fraction of the global infrastructure was financed by the sale of securities to the investing public who bought stocks and bonds in European money centers. Some of these were issued by governments e.g. China, others by private or quasi-private companies with concessions to construct infrastructure (e.g. Great Russian Railway Company, Suez Canal Company). Others were issued by private firms organized as utilities e.g. Saint-Petersburg Electrification Company (i.a. Buelens, 2004; Hautcoeur, 2007; Mitchell and al., 2011; KÄ¶ll, 2019; Owen, 2002). The distinctive feature of this period was the rapid spread of infrastructure around the globe. Some of this was driven by 19th century British, French, German and Belgian investors seeking higher yields on bonds as well as diversification. Enormous investment capital flowed into infrastructure projects in North America, South America, Africa, Asia and China, funded largely, but not entirely by European investors. Some of the most interesting issues for study relate to the financial organization, institutional and governmental frameworks around these flows (i.a. Dinhobl and Roth 2008; Edlinger et al., 2013; Goetzmann and Ukhov, 2006). This earlier era of finance demonstrated the potential to tap the world's investors to build a new global infrastructure. The world today is poised to globally extend both traditional and novel infrastructures in transportation, energy, communication,

contracting, sanitation and more. Infrastructure requires huge capital investment, and finance is the technology by which this investment is made possible. Financing major projects -- particularly transformative projects -- brings with it the complexities of governments, politics, markets, industry and society. A major impediment to infrastructure finance is the risk and uncertainty involved, and we lack a good evaluation of the financial performance of

infrastructure investment. For example, transitioning to alternative energy sources and new transportation technologies is a massive global challenge. However, transformations of this scale have happened before. Following the Second World War, infrastructure development turned to different funding sources: governments, banks and

international financial organizations. Because the infrastructure sector is growing quickly, current trends are difficult to extrapolate. Instead, the perspective of very long-term investment experience -- and its attendant political and social dynamics -- offer a way to assess how to proceed (i.a. Inderst, 2010; Bitsch et al., 2010; Andonov et al., 2018; Sørensen, 2014; Zergawu et al., 2020). Organizers Dan Bogart, University of California, Irvine William N. Goetzmann, Yale University Frances McCall Rosenbluth, Yale University Angelo Riva, European Business School -- Paris and Paris School of Economics Participants Jan Annaert, University of Antwerp Frans Buelens, Antwerp School of Management, University of Antwerp Gareth Campbell, Queen's University in Belfast David Chambers, Judge Business School, University of Cambridge. Pierre-Cyrille Hautcoeur, Ecole des Hautes Etudes en Sciences Sociales and Paris School of Economics Pierre Labardin, Paris Dauphine -- PSL University Johan Pukens, University of Antwerp Geert Rouwenhorst, Yale University Michael Schill, Darden School of Business, University of Virginia Ian Shapiro, Yale University John Turner, Queen's University in Belfast Session format Double session 2X90', successive -- References Andonov, A., Kräussl, R., & Rauh, J. (2018). The subsidy to infrastructure as an asset class (No. w25045). National Bureau of Economic Research. Bitsch, F., Buchner, A., & Kaserer, C. (2010). Risk, return and cash flow characteristics of infrastructure fund investments. EIB papers, 15, 1, 106-136. Bogart, D. (2014). The transport revolution in

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Organizer

Riva Angelo

William N. Goetzmann - Yale University [New Haven] Dan Bogart - University of California, Irvine

Papers

Financing Global Infrastructure on the London Stock Exchange: 1870-1930

Tania Diaz-Bazan - Yale University [New Haven] William N. Goetzmann - Yale University [New Haven] William Everitt - Yale University [New Haven]

Milad Nozari - Yale University [New Haven]

K. Geert Rouwenhorst - Yale University [New Haven]

The paper documents the centrality of global infrastructure on the London Stock Exchange in the six decades around the turn of the 19th century. It uses a revised dataset of security prices from the Investors Monthly Manual that includes returns on equity, corporate debt, government debt, municipal debt and sovereign debt. This dataset allows the estimation of capital-weighted returns to different security classes, regions, and industries. Infrastructure represented a large fraction of the listed capital at the beginning of dataset; much in the securities of companies and nations building infrastructure outside of the United Kingdom. The dominance of infrastructure declined in the second half of the sample. We explore whether this is due to an increase in investor demand for diversification, or investor learning about geo-political risk.

A Preference for Infrastructure Investment?

Gareth Campbell - Queen's University Belfast John Turner - Queen's University of Belfast

Governments, trusts, and roads in early nineteenth century England and Wales: new evidence and implications for the state capacity debate

Dan Bogart - University of California, Irvine

Alan Rosevear - Cambridge group for the history of population Leigh Shaw-Taylor - Cambridge group for the history of population

While vital for economies, road quality is often poor. Here we introduce new data on road building and quality in England and Wales during the early nineteenth century and systematically examine interventions by Governments in London. Although Government funding of some roads was a success, we conclude its effects were limited overall.

Government working with private, non-profit, authorities known as turnpike trusts achieved much more. One lesson is that an early version of a partnership model was a major factor for creating a high-quality road network. We conclude with implications for the effects of growing state capacity in England.

Financing the rebuilding of the City of London after the Great Fire of 1666

D'Maris Coffman - UCL Judy Stephenson - UCL

Nathan Sussman - Graduate Institute of International and Development Studies IHEID

Varieties of accounting models and the financing of infrastructure

Labardin Pierre - Dauphine Recherches en Management

Financing French infrastructures

Pierre-Cyrille Hautcoeur - Ecole des hautes études en sciences sociales (EHESS) Riva Angelo

July 29th 2022

PA.152 | Meat and leather: the exploitation of live stockresources in the Middle Ages in Europe

09:00 - 12:30 - [Recherche Sud - Room 0.015](#)

Description

Livestock has been a fundamental resource for humanity since breeding spread during the Neolithic period and until the recent debates about the ecological impact of animal production. Meat and leather answer basic needs such as

food and clothing, but they have long been neglected by economic history in favour of cereal production and textile. The two volumes of the Cambridge Economic History of Europe about the Middle Ages devoted specific chapters to agriculture, the woollen industry, mining and metallurgy or “building in stone” but none to cattle or leather. Isolated historians and archaeologists have nevertheless demonstrated how important meat and leather were in the medieval economy. The average meat consumption was probably higher in many European cities in the Middle Ages than in the 19th century¹ and the taxes on leather were often among the most profitable. New breeds and new techniques

circulated between East and West : the Merinos sheep were probably introduced in Spain from the Near East in the 12th century and leather tawed with alum became associated with the city of Cordoba. However only a few studies have addressed the leather crafts in the Medieval Islamic World because of the scarcity of information from the available sources. Considering the leather production, archaeological artefacts can now enlighten the characteristics of the animals, the technics of production, and the nature of the objects. Historians still investigate meat supply, the

leather trade, shoe-making or the numerous products derived from leather (belts, book covers, furniture...). But those research fields often stay apart. We would like to impulse a transversal analysis of that branch by an international

group of researchers who are specialised on different geographical areas and on different steps of production, in order to consider various questions. What kind of animals (cows, sheep, goats...) were used and for what kind of production? What were the raw material and resources used during the leather making process? What was the

impact of these activities on the urban landscape? How did the techniques circulate? What were the relations between butchers and the crafts that transformed skins or other animal by-products (fat, horn...)? What was the structure of the commercial networks of those products?

Thematics

L - Industrial Organization

Organizer

Papers

Making leather in Portugal in 14th to early 16th centuries – the productive structure of tanning: a dynamic market-oriented model.

Arnaldo Melo - Lab2pt, University of Minho

Leather supplying and leather production in late medieval Italy

Laura Righi - Fondazione per le scienze religiose Giovanni XXIII

The tanners in the county of Dunois according to notarial deeds during the 15th century

Vincent Mouftiez - Université de Tours

Created at the end of the Hundred Years War, the county of Dunois, entrusted to Jean d'Orléans, and its capital

Châteaudun, has an activity related to leather work documented by a hundred registers of the tabellionage. Located on the margins of the Chartrain and Orleans this princely seignury has not been the subject of an in-depth study since the work of Geneviève Duc on the economy of Châteaudun during the Franco-English conflict. Recent

archaeological research and some synthesis work complete our information. However, far from the major political and economic centres of the region, such as Orléans and Tours, but also Chartres, or Blois, a lucrative activity is

developing that puts the many tanners at the forefront of the county's economic life. The notarial records allow to understand the work of these craftsmen through the techniques used (the installations, the products used for tanning), the workshops of production and life allowing to bring a better understanding of what was a tannery at the end of the fifteenth century. The work of tanners, from the reception of the skin to its transformation, before being sold to another specialized craftsman (shoemaker, parchment maker, saddler) requires a large supply of animal skin of all kinds (cow, sheep mainly but also game). The deeds make it possible to understand how tanners sourced, mainly from butchers, but also from other craftsmen, and at what price. The tanning work, which took several months, was organized in the city around a specific place, fed by the Loir, at the foot of the comtal castle in a

dedicated street. Organized in the city, organized in their activity, tanners were gathered in brotherhood, could take apprentices, whose contracts reveal the economic constraints and the benefits that the apprentice could derive from them. They could invest in the master's production tool. The deeds show the predominance of Châteaudun and the other villages of the county in the work of leather, craftsmanship which was not absent from the Dune countryside. The acts also make it possible to address the question of the clientele of tanners: craftsmen, merchants. What was also the connection with the county court? Finally, tanners and other leather craftsmen, massively present in the sources, are actors of the economic life of the county. By their position, their wealth, they are at the heart of community relations: lessor or creditors, they have established a network of relationships that goes beyond the simple framework of their profession.

The butcher, the tanner and the supply of skin : conflict and trade around a resource in late medieval cities of the the South of the german Empire

Corentin Hamet - Ecole des hautes études en sciences sociales (EHESS)

From the butcher to the shoemaker: leather and hides trade from the Neroni company in

From the beast to the feast : crafts and animal resources in Rouen(13th-15th c.).

Rivière François - IDHE.S UMR 8533 - LaMOP UMR 8589

July 29th 2022

PA.160 | Transnational nuclear resources: mining, industrial uses and waste management

09:00 - 12:30 - [Recherche Sud - Room 0.033](#)

Description

Nuclear applications received a great impulse from the WWII. They were worldwide designed as guarantee of international recognition, assurance of national autonomy, symbol of modernization and an opportunity for economic growth. From then until now, the nuclear option has involved, because of its complexity and costs, a large number of economic, business and political decisions, affecting the whole uranium fuel cycle. Great decisions appear, for instance, in the choice of the mineral deposits, the type of reactor, the waste storage, the financial and technological partners, the electric production and consumption system and the country's micro and macroeconomic plans (Drogan, 2016). In the narratives of the great milestones of atomic history, the economic aspects seem still marginal. There are good accounts of nuclear programs in capitalist democracies [the United States (Balogh, 1991), West Germany (Radkau and Lothar, 2013), France (Hecht, 1998), and Britain (Hall, 1986)] and in the communist world [the U.S.S.R., East Germany (Müller, 2001, Schmid, 2015)], and under long dictatorships such as Argentina, Brazil or Spain [Maella et al. (2015), Rubio-Varas et al (2017)]. Yet, it is possible to say that a history that includes the companies, the strategies and structures chosen to develop this form of energy and its multiple applications in medicine, agriculture and beyond, with the tools of the economic historians has scarcely begun. This absence of economic and business history is surprising because from the beginning of the nuclear age there was a concern about the financing of atomic projects, national and international institutions considered the economic aspects as strategic, business consortia emerged, and international transfer of knowhow became crucial (OECE, 1959; Maxwell et al, 1959; Federal Power Commission, 1971). Neither is there a business history that explains the nuclear ecosystem (Scurlock, 2007), the industrial infrastructures, the markets, the attitudes of the entrepreneurs and the institutional influence. By their part, the business histories of the electricity utilities and regulation tend to treat in only passing (if at all) the nuclear endeavours (Chick, 2007; Hausman et al, 2007; Hausman and Neufeld, 2011; Madureira, 2017), with only few exceptions (Pope, 2011). All in all, the economic and business history of nuclear applications remains on its infancy despite the sheer amount of research devoted to the history of nuclear programs across the globe.

Thematics

F - International Economics

N7 - Transport, Trade, Energy, Technology, and Other Services

Organizer National Trade, Finance, Investment, Relations, and Aid Growth

Discussant

Dominique BARJOT

Papers

1. A new beginning? Obstacles and debates at the relaunch of the Argentine Nuclear Program (1999-2015)

Milagros Rodríguez - CONICET - Universidad de Buenos Aires

The rise of the Nuclear Program in Argentina took place during the second stage of the process of Import Substitution Industrialization (ISI), which encourage local industry and the development of metalworking and electronics. In this context, one of the central aims of the National Atomic Energy Commission (CNEA) was to promote the domestic

industry of goods and services to supply future nuclear power plants. Thus, between 1955 and 1994, the knowledge acquired and developed by CNEA was offered and transferred to the private sector through multiple strategies: the creation of the Metallurgy Department (1955), the Technical Assistance Service to Industry (1962), the National Industry Group (1965), the creation of an Industrial Architect, ENACE SA (1980) and the establishment of partnerships between CNEA and private companies. However, this philosophy began to struggle after 1976, due to the increase in size and importance of the financial sector which displaced the role of local industry. In a context of extreme economic openness and reprimarization of the productive profile of the country, these tools were definitively dismantled after the institutional reform of CNEA in 1994. The primary objective of this work is to characterize, contextualize, and differentiate the strategies mentioned before, as well as to point out their difficulties and limitations.

[v DOWNLOAD](#)

2. "Almost complete selection": Foreign offers of nuclear reactors to Finland, 1963–1974

Niklas Jensen-Eriksen - Helsinki University

In this paper, we explore why and how numerous international nuclear reactor suppliers competed with each other to win orders for Finland's first plants in the 1960s and early 1970s. Analysis of this case provides us with information and insights on the comparative strengths and weaknesses of various reactor suppliers as well as on their political and commercial goals and marketing methods. Historian Tuomo Särkikoski has concluded that Finland was offered an "almost complete selection" of the reactor designs then available in both non-communist and communist countries. Small Finland was an interesting market for foreign suppliers, because the country was neutral in the Cold War and was therefore not automatically committed to one Western or Eastern supplier. Many public and private suppliers hoped that they could sell a reactor to Finland, and that this reference plant would help them to win further orders from other countries.

∨ DOWNLOAD

3. Nuclear FIAT. Industry, territory and the Italian economic miracle

Barbara Curli - Università di Torino

FIAT's involvement in the nuclear industry has been a largely neglected aspect of the company's history, of the history of nuclear energy in Italy, and of the history of postwar Italian modernisation. The company's interest in the atomic sector dated back to the immediate postwar period, when it financed initiatives meant to reconstruct applied and theoretical research on nuclear physics in Italy. Its actual industrial involvement originated in the framework of the Atoms for peace program, which provided the opportunity for the purchase of an American Machine & Foundry pool-type reactor. The reactor was located in the new atomic research center of Saluggia, near Turin, founded by SORIN

(Società Ricerche Impianti Nucleari), a joint-venture created in 1956 by FIAT and the Italian chemical company Montecatini. SORIN would develop know-how and technology in the radioisotopes / biomedical industries.

Inaugurated in 1959, Saluggia was the first European nuclear research center constructed and operated by a private company, and the first private initiative within the Atoms for Peace framework. President Eisenhower himself

underlined the "exceptional case" of FIAT. In 1973 SORIN was transformed into SORIN Biomedica. The contribution will present the early findings of an ongoing research - mainly based on the FIAT Archives and the then Italian Nuclear Energy Agency (CNEN) Archives - on FIAT's involvement in the nuclear sector, as a case-study in nuclear business history, in the training of Italy's first generation of nuclear technicians and engineers (Fiat financed the first course on Nuclear engineering at the Turin's Politechnic School), but also in the environmental and social transformation of the Saluggia site and its surroundings during the Italian "economic miracle" of the 1950s and 1960s.

∨ DOWNLOAD

4. How (not) to develop a national industry in the nuclear domain: the case of the fast breeder reactor technology in Italy

Maria Padovan - University of Rome Tor Vergata

The Fast Breeder Reactor is a type of nuclear reactor able to produce more fuel than what it consumes, thanks to the use of the uranium - plutonium cycle. Between the 1950s and 1970s, this technology emerged as a potentially

inexhaustible source of energy, opening up to industrial applications and catching an enthusiastic response from various European governments and nuclear and electric enterprises. The present research paper retraces the reasons why Italy chose to invest in such an advanced nuclear technology, the strategies adopted to implement this goal and the causes of the failure of this ambitious project. It focuses on the role of the Italian Atomic Commission (CNEN) in

promoting this technology and it analyses the strategies carried out both on a national and transnational level, and within EURATOM. (Maria Padovan has been awarded a grant from the Association Française d'Histoire Économique to attend the WEHC Paris 2022)

∨ DOWNLOAD

5. Atoms for Italy: The United States and Italian Nuclear Policies during the Cold War

Elisabetta Bini - University of Naples

This paper examines the ways in which the United States influenced Italy's civilian nuclear policies during the 1950s and 1960s. Drawing on corporate and government sources from Italian and US archives, this paper argues that in the context of the Atoms for Peace program, the United States influenced Italy's atomic energy plans in important ways. While Italian firms expressed immediate interest in the program (and was one of the first European countries to do so), the State Department and the US Atomic Energy Commission used American aid and technology to shape Italian nuclear policies, in particular the relationship between public and private companies. They tried to strengthen the position of private industrial groups such as Edison and Fiat, and contain the State-led forms of economic development promoted by the Italian atomic energy agency Centro Nazionale per le Ricerche Nucleari (CNRN), and by public firms. While existing studies have argued that the US undermined Italy's nuclear project, this paper contends that Italian policies were only partly defined by the United States. Rather, they were the outcome of a domestic conflict between public and private firms and agencies, which used US interest in the country's nuclear program to promote their own specific goals. As this paper shows, these tensions delayed the signing of a bilateral agreement – and thus the possibility for Italian firms of receiving financial and technical assistance from US companies and agencies – and negatively affected Italy's atomic program. In particular, the clash between public and private interests undermined the possibility for private electric companies such as Edison of obtaining loans from the Export-Import Bank, and led to a significant delay in the plan to build nuclear power plants using American funds and technology.

∨ DOWNLOAD

6. Atomised power structures and varieties of capitalism; a theoretical analysis of the socio-political environment of post-war Britain and the economic failure of the Gas-Cooled Reactor

Duncan Connors - University of Winchester

The Varieties of Capitalism (VoC) approach developed by Hall and Soskice (2001), Hall and Gingerich (2009) and Howell (2003), argues that the specific characteristics of a national economy, for example political, cultural, geographic and other factors act as a 'meso' level filter between the macro and micro strata of an economy, producing a distinct local capitalism that goes against the 'one size fits all' views of liberal, free market economics. With thematic ties to Krugman's New Economic Geography (1991) and North's Institutions (1992) the VoC approach has been revisited in recent years to become a relevant topic of discussion amongst business and economic historians. A series of recent work has reasserted why, for example, Germany and France followed 'ordoliberal' or 'Colbertist' approaches and the United States and United Kingdom pursued a 'liberal' pathway, with of course the

proviso that some countries may be more open or close than the political environment may suggest (MacKenzie et al, 2021, Rubio et al 2021, Iversen and Soskice, 2019, Kiran 2019). Rubio, de la Torre and Connors (2021) argued that the many varieties of capitalism found within the industrial economies after 1945 was a main reason behind the chosen technical and business outcomes within the nuclear industry, with a variety of private, state-private and state owned solutions and planned found across nations based upon both local and international economic factors, and the geopolitical reality at the time, operating under state guidance in a process termed by Mazzucato as the 'state as entrepreneur' (2013). However, the United Kingdom stands out for not only producing an indigenous industry from scratch but also for choosing a method of nuclear generation that was at odds with the prevailing orthodoxy of the time – gas cooled graphite moderated reactors instead of the American Light

Water (LWR) pressurised and boiling water designs (PWR and BWR). This paper will discuss the post-war economic environment of the United Kingdom to show that a resource strapped and near impoverished nation trying to preserve an empire was forced by its own

global ambitions to produce a domestic nuclear industry after being cut off in 1946 from American technology co-

developed by British and Canadian researchers. It will show that the only viable solution to produce the quantities of plutonium required for nuclear weapons was to scale up an existing research reactor design, GLEEP and that as

reactors become larger, electricity was a by-product of the MAGNOX reactor which had nuclear weapons production as its core goal. It will demonstrate that the 26 MAGNOX reactors built in the United Kingdom were unprofitable,

created a plutonium and waste problem which exists to this day and that as a proliferator, the design was wholly unsuited for export in an age when the USA and the USSR were trying to curtail nuclear proliferation in the mid- 1960s. It will show that by continuing to develop the gas cooled technology into a far larger, non-proliferating design called the Advanced Gas Cooled Reactor (AGR) the United Kingdom squandered whatever advantage it had in nuclear technology to the United States light water reactor designs as the AGR programme wasted billions of pounds over two decades to build a handful of reactors. Finally, it will discuss how the economic outlook and environment of the United Kingdom had changed to such an extent that by 1978 the country chose to end nuclear power research and use licensed PWR reactors, underlining that the Varieties of Capitalism view is as much about change and adaptation as it is about the unique, meso level characteristics that define a national economy.

7. The issue of waste in the early years of the nuclear industry, c.1946-1974

Joseba De la Torre - Universidad Publica de Navarra Gloria Sanz-Lafuente - Universidad Publica de Navarra

Eighty years after its launch, the nuclear industry has yet to resolve the problem of how to dispose of its highly radioactive waste. International atomic energy organisations and countries with nuclear power plants have invested vast amounts of financial and economic resources in search of technologically effective and socially acceptable solutions (Lehtonen et al. 2021). It has never been straightforward. Based on contemporary literature and archival sources, this paper seeks to investigate how this problem was tackled in the early years of the nuclear upsurge,

considering both factors specific to the economy and atom-based businesses and those of a geopolitical nature arising from the Cold War. Between the Hiroshima bomb and the First Geneva Conference (1945-1955), the US government backed the deployment of the nuclear industry and placed the atom at the epicentre of its strategy of global leadership. The aim was to disseminate the new energy model as the lever of prosperity (Rubio-Varas & De la Torre, 2017). Nevertheless, the politicians and experts that headed the AEC realised that the rallying cry of cheaper and cleaner energy obviated the fact that the management of nuclear waste entailed risks for both consumers and the environment. Indeed, the initial diagnosis made by the scientists, engineers and experts behind the deployment of atomic energy in the US and Western Europe covered all the stages in the fuel cycle, and in particular the need to find solutions for the uranium waste product (including reprocessed material and plutonium). Under the banner 'Atoms for Peace', optimism was rife in the sector between 1955 and the early 1970s. The prototypes of thermal

power stations were scaled up to industrial level, and the first comer countries rolled out ambitious energy programmes without having resolved the waste conundrum. Meanwhile, this nascent industry very soon went through the path between the laboratory, component factories, and megaprojects involving electronuclear plants. Experts in nuclear finances could estimate the cost of building an atomic power plant and connecting it to the grid, but found it more challenging to address the cost accounting of wastes (Euratom, 1957). Thus, between the end of

the 1950s and the following decade (Geneva and Monaco conferences), the industry created an international market for power plants, and at the same time began to design installations for treating and managing radioactive deposits (in mines and oceans, salination and/or calcination systems, geological repositories, etc.) under the supervision and control of international organisations. In parallel, the multimillion-dollar projects involving the fast-breeder reactor

were seen as the scientific solution to the waste problem. In short, technological progress would create new

markets. Nevertheless, there was another factor, of a social and political nature, that expedited the search for technical solutions that would guarantee atomic safety and security. First in the US and then in Europe, protests against megaprojects of all kinds led to new environmental legislation that required companies to consider their ecological and economic impacts. This had been foreseen in 1963 by David E. Lilienthal, the first chair of the US Atomic Energy Commission between 1946 and 1950. To the dismay of the nuclear lobby, Lilienthal stated that large-scale nuclear programmes should not be undertaken until a way of disposing of nuclear waste had been found. The industry could not wait, and half a century later the issue of radioactive waste is still pending a proper solution.

∨ DOWNLOAD

8. Spanish atomic networks. The wide scope of the uranium diplomacy of a so called domestic industry, c. 1945-present

Esther M. Sánchez - Universidad de Salamanca

Mar Rubio-Varas - Universidad Publica de Navarra

Spanish authorities skillfully used the availability of uranium in Spain as a lure to gain international collaboration,

leading the country to open doors that in the years of isolation and autarky seemed completely closed. During the second half of the twentieth century, uranium became thus a key player in many international exchanges and

agreements, both bilateral and multilateral, amply contributing to the scientific progress, the economic development and the international integration of Spain. The aim of this paper is to analyze the scope of this “uranium diplomacy”, that reached all phases of the uranium cycle and become essential in a however expected domestic industry.

∨ DOWNLOAD

9. The uranium age in Portugal and Spain (1947-1980)

Isabel Bartolomé - Universidad de Sevilla

Nuno Luís Madureira - Universidade de Lisboa

Despite Portugal and Spain sharing environmental commonalities and political affinities between their dictatorships were more than clear at the dawn of the atomic business, the responses turned out significantly different. Portugal dismissed nuclearization after several endeavors whilst eleven atomic reactors were connected up to the Spanish

national grid in 1985. Hence, if similar conditions produce different results, the devil must be in the details. This paper attempts to cast light on the devil. To this end, we present a more fine-grained analysis of the circumstances

surrounding the nuclear history of both nations, highlighting particularly three new variables: business structure; economic policy and political actors; and access to capital. Notwithstanding the statistical register of affinities, we

conclude that nuclear power hit an Iberian world endowed with different business capacities, different energy policies and different actors in motion. And all this complex tale started with the uranium exploration as this mineral was

initially considered by both Iberian governments the key factor to access to the indispensable funds and technology to follow the atomic path.

∨ DOWNLOAD

July 29th 2022

PA.163 | The Consumption & Production of Vices in Latin America

09:00 - 12:30 - [Recherche Sud - Room 0.019](#)

Description

This session focuses on popular consumer items in Latin America that have had a historical association with vice.

Specifically, each paper discusses a habit-forming substance, both produced and consumed in Latin America, that

contains either alcohol, caffeine, nicotine, or an alkaloid. Sometimes called drugs, these substances have had a mixed history. Over time, various actors with a multiplicity of motivations have tried to shape public perception about these substances, sometimes stigmatizing them as vices and other times praising them as healthy, enjoyable, and/or national products. By combining the study of both indigenous goods (coca, guaraná, and yerba mate) and global goods (beer and cigarettes), this session speaks to themes of ethnicity, nationalism, and globalization. It also moves beyond national boundaries through the study of various consumer goods in different Latin American nations:

cigarettes and yerba mate in Argentina; beer in Mexico; guarana in Brazil; and coca in Bolivia and Peru. By exploring how an association with vice (or the opposite) impacted the consumption and production of specific goods, this session weaves together cultural history and commodity history in order to shed new light on how vice as a material and cultural product influenced the creation of mid-century developmentalism, and in doing so, helps explain how everyday substances with physiologically addictive characteristics either succeed or fail to become part of the global commodity market.

Thematics

E - Macroeconomics and Monetary Economics

Organizer

Sarreal Julia

Papers

City of Cigarette Smokers. Buenos Aires, 1880-2020

Diego Armus - Swarthmore College

For more than a century, cigarette smoking in Buenos Aires had been an accepted habit, the dominant form of tobacco consumption, a primary symbol of pleasure, power, sexuality, and individuality. Only recently, in the early 21st century, this habit became into a medicalized, noxious and condemned practice associated with addiction and death. This paper discusses tobacco consumption between 1890 and 2015, paying special attention to local and

international corporations involved in the supply of cigarettes, modifications in taste, and advertising campaigns as they changed over the century.

and Bolivia, 1900 – 1935

Andrew Ehrinpreis - Bowdoin College, Brunswick, ME, USA

This paper investigates the conceptions and policies of Andean elites toward the indigenous custom of coca chewing in the early twentieth century. Adopting a comparative perspective, the paper focuses on Peru and Bolivia, which provide revealing points of contrast for students of both drug history and the politics of indigeneity. As neighboring Andean nations with large indigenous populations, Peru and Bolivia have much in common. During the liberal era of the early twentieth century, ruling elites in both countries embraced positivism and scientific racialism to address their respective “Indian problems.” And, of course, both Peru and Bolivia have for centuries if not millennia been home to deeply rooted cultures of coca production and consumption. Intriguingly, however, Peruvian and Bolivian liberal elites developed sharply differing conceptions of Indian coca chewing. By the 1920s, Peruvian elite visions of modernity had produced a strong anti-coca movement centered on the notion that coca chewing was an archaic indigenous vice responsible for racial degeneration and a failure of Indians to assimilate. In stark contrast, in the 1920s Bolivia’s liberal creole class defended Indian coca chewing, even in the face of growing U.S.-led international pressure to restrict and eradicate the leaf. For Bolivian creoles, Indian coca chewing was not a vice at all, but, rather, a telluric source of the Andean Indian’s vitality and an integral element of a modernizing, if distinctly Bolivian, neo-colonial project. Through archival research, comparative methodology, and analysis of political-economic, cultural, and geographic factors, this paper will account for the divergence between Peru and Bolivia as to the question of coca as an indigenous “vice.” I argue that this variance was a function of a) differing relationships with the transnational cocaine industry; b) differing roles of coca in the political economies of Peru and Bolivia; and c) divergent visions of indigeneity and mestizaje (ethnic mixing) as between Peruvian and Bolivian elites.

Freedom from Vice: Guaraná as Regenerative Force

Seth Garfield - University of Texas, Austin

Guaraná, a caffeine-rich native Amazonian plant and the namesake of a popular soft drink, was marketed by Brazilian medical authorities and admen in the 1920s and 1930s as an alternative to alcohol. Although the beverage was primarily pitched to women and children, it formed part of a moralizing campaign that aimed to stanch male alcohol consumption. Through analysis of medical and pharmaceutical journals as well as print media, this paper looks at Brazilian efforts to stamp out masculine vice through the promotion of non-alcoholic beverages.

Mexican Beer: Race, Vice, and Capitalism in Mid-Twentieth Century Mexico

Susan Gauss - University of Massachusetts, Boston

Dating back to the pre-conquest period, pulque was the primary alcoholic drink of Mexico. By 1900, its consumption was at an apex, with the average Mexican consuming about 30 liters per person annually. At that time, the average Mexican drank just one liter of beer annually, most of it imported. But just forty years later, and after four centuries of pulque’s dominance, Mexican-made beer surpassed pulque as the most popular alcoholic beverage in Mexico. This paper will analyze the sudden rise in the consumption and production of beer in Mexico between the 1920s and 1940s, and in particular the role of national debates about “vicio” in shaping economic policy and planning. “Vicio” has historically played a persistent role in shaping policy and conceptions of community

and nation. It has also been

deployed regularly by officials, bureaucrats, reformers, and intellectuals to undermine traditional forms of consumption and production in favor of more modern ones. In Mexico, owners and reformers used “vicio” to racialize consumer goods and thereby promote modern industry and define the nation. This paper will explore the impact of “vicio” in racializing economic policy that, by promoting industrial modernization, introduced new forms of inequality.

The study of capitalism has recently experienced renewed vigor, but political economy and cultural politics most

often remain atomized, to the detriment of better understanding the causes of dependency and inequality. Historians of Mexico have examined poverty and inequality largely as representations of cultural difference rather than material ones. Economic issues, for their part, have been claimed by cliometricians. Simply interpreting economic and social

relations as cultural practice and production, which some scholars have urged, cannot close this breach. By examining the cultural influences on, and especially the racialization of economic policy, this paper will add to insights about the cultural causes for material transformations that constituted the reorganization of hemispheric capitalism in the early-to-mid twentieth century.

Yerba Mate: Vice & Nutritious Beverage in Argentina

Sarreal Julia

Mate (pronounced as mah-tey) is an immensely popular drink and social practice in Argentina: a group of consumers

leisurely converse while passing around a single cup and straw from which they drink water infused with yerba mate.

Today, few Argentines know of yerba mate’s fraught history. In the late nineteenth century and early twentieth century, thought leaders in urban Buenos Aires publicly condemned the practice of mate as an anti-hygienic, backward, and a waste of time. Meanwhile, a divergent group increasingly praised yerba mate as a healthy and

invigorating foodstuff, especially as Argentine yerba mate production expanded. This paper analyzes newspaper and journal articles, memoirs, and speeches to show how ideas about modernity, scientific study, international standards, and economic opportunity shaped elite perception about cultural practice even as Argentine consumers continued to communally share mate.

July 29th 2022

PA.170 | Commodity markets, trade, migration and inequality in the Asia Pacific region: Essays in honor of Jeffrey Williamson

09:00 - 12:30 - [Recherche Sud - Room 0.030](#)

Description

The cliometric revolution initially focused mainly on the United States and (to a lesser extent) Western Europe. While there has been a long independent tradition of Asian economic history, this work was rarely

informed by Cliometrics before the late 1960s. Jeffrey Williamson was a pioneer in bringing research methodologies developed in the United States to the study of Asian economic history. He began researching the Asia-Pacific region in the late 1960s and encouraged many graduate students to do likewise. In 1971 he won the Cole Prize for best article in the *Journal of Economic History* work on Meiji Japan. Since this time Williamson has returned to Asia-Pacific themes repeatedly during his career and developed an active and on-going research agenda on the development of the Australian economy. This session examines many of the issues addressed by Williamson over his long career. Among these themes are globalization and commodity prices, trade, immigration, and inequality. Several of his former students, co-authors, and colleagues have agreed to give papers on themes that reflect Williamson's very broad research interests. In many cases they are on topics where the author has previously collaborated with Williamson. All of these papers focus on the Asia Pacific Economies. The following individuals (presenters in bold where there are co-authored papers) have already agreed to give papers, with tentative titles provided below. Most of these papers will appear in a special issue of the *Australian Economic History Review* that is scheduled for publication in 2021.

Thematics

F - International Economics

Organizer

Andrew Seltzer

Papers

Two Centuries of inequality in Australia

Jeffrey Williamson - Harvard University

The Political Economy of Minimum Wage Setting in Australia: The Case of the Victorian Factories and Shops Act, 1900-13

Andrew Seltzer

This paper examines minimum wage setting under Victorian Factories and Shops Act of 1896, the second minimum wage law in the world. Minimum wages were set by trade-specific Special Boards which passed separate rates based on age, sex, and occupation. I show that minimum wage setting followed a few general principles but also varied

somewhat across trades. Minimum wages under the FSA were loosely constrained by market factors, but the Special Boards had some discretion in setting rates. Real minimum rates were fairly constant over the period of this study across all trades and for most trades individually. Minimum wages tended to reduce inequality among adult male workers, particularly after the establishment of a Federal minimum wage in 1907. However, minimum wages also increased inequality across groups, advantaging adult men relative to women and youths. The FSA formally institutionalized gender-based pay differences, a practice that continued in Australian minimum wage setting until the "equal pay" decisions in 1969 and 1972.

Opening Heaven's Door: Public Opinion and Congressional Votes on the 1965 US Immigration Act

Timothy Hatton - Australian National University

A new long-term height series in Japan, 1850-2020: The Koryodeceased data

Duol Kim - Myongji University

The rise of American and German exports to Australasia, 1890-1913: competition or composition?

Brian Varian - Newcastle University

During the quarter century before the First World War, the American and German shares of world manufactured exports increased considerably. Some economic historians have attributed this development to American and German specialization in second industrial revolution industries, for which export demand was increasing. Other economic historians have argued that the increasing shares of the United States and Germany in world manufactured exports (and the concurrent decrease in Britain's share) were due to greater competitiveness within industries. This paper examines the growth of American, German, and British exports to the three largest Australasian markets: New South Wales, New Zealand, and Victoria. The Australasian markets are worth considering because, collectively, they span fundamentally different tariff policies. As well, these were markets in which none of the three industrial nations, viz. Britain, Germany, and the United States, had the advantage of distance. For the years 1890 and 1913, commodity- and partner-specific manufactured import data have been gathered for each of the three Australasian markets. The commodity imports have been classified according to the SITC system. Using shift-share analysis, this paper finds that the growth of American exports to Australasia was due to improved competitiveness, rather than due to the industry composition of its exports. The growth of German exports was due to both improved competitiveness and industry composition.

The economic history of Thailand: Old debates, recent advances, and future prospects

Jessica Vechbanyongratana - Chulalongkorn University

July 29th 2022

PA.176 | Business elites and the organization of capitalism 1890-1945: creators of democracy, captains of industry or extractors of value?

09:00 - 12:30 - [Centre des colloques - Auditorium 150](#)

Description

Organizers: Patrick Fridenson (Ecole des Hautes Etudes en Sciences Sociales, Paris France) and Knut Sogner (BI Norwegian Business School, Oslo, Norway) Ever since bursting on the scene during the French and American revolutions, business elites have been instrumental in shaping western societies and, to some extent, their empires.

Starting out in the 18th century as revolutionary bourgeoisie with democratic and liberal ideals or with the reconversion of parts of the aristocracy, the perception of what the business elites stood for, represented and how they mattered, has changed considerably over time. This session brings together contributions with

different

perspectives, from different countries, as well as international organizations, to the coming of what has often been termed "organized capitalism", the emergence of large and capital-rich enterprises, science and education-based business enterprises, organized labor, universal suffrage, the rise of globalization, financial and economic

crises, and rivalry between nations. Business elites played very different roles in different countries, and as representatives of wealth and positioned people their behavior has influenced politics, business developments, labor relations, resources for war "the fate of nations. What did business elites do at the local, national and international level, what motivated their actions, and what were the consequences? Who were the business elites at the outset in terms of social background, and what became of them after the deep political crises that Europe and much of the

rest of the world experienced in the interwar period? If economic history can provide answers to such questions, it is also relevant to central issues in contemporary debates on social responsibility, the purpose of the company, on

capitalism's relation to nature, on sovereignty, and on democracy.

Thematics

L - Industrial Organization

Organizer

Patrick Fridenson - École des Hautes Études en Sciences Sociales Knut Sogner - BI Norwegian Business School

Papers

Too big to survive. The Norwegian reaction to the 1920s banking crisis

Knut Sogner - BI Norwegian Business School

Did Norway willingly cut down its own business elites in the 1920s? During the banking crisis, Norway's two largest banks ceased to exist. Both of them had roots in early nineteenth century private banking, and they represented

important Norwegian capitalist families as shareholders, managers and lenders. As joint-stock companies, evidence that family members of shareholders had had easier access to loans did not go down well with the investigators. The two banks were not necessarily doomed, though. The particular Norwegian reaction to the emerging banking crisis in the early 1920s was a hastily written law that demanded banks in a certain situation to be placed under the administration of the National Bank of Norway. Thus the two largest banks had to seek protection under the National Bank well before they were insolvent. The Norwegian business elite - led by former prime minister Christian Michelsen - fought against the law, arguing that once banks came under administration they were doomed. Sweden and Denmark made other choices to meet their own grave banking crises, and seemingly had a much stronger

banking sector to deal with the many individual business problems at the time. In Sweden, banks consolidated

businesses, in Norway a lot of companies were sold to foreign interests. The loss of these two banks were of possible great consequence for the structure of the Norwegian business. The paper discusses the thesis put forward by Norwegian historian Francis Sejersted that Norway was characterized by skepticism toward big corporations.

The Creation of the International Chamber of Commerce and the rise of a corporatist diplomacy, 1919-1933

Thomas David - Université de Lausanne

In this contribution, we will examine the ICC's foundation, and its role as a backbone of business internationalism through the early 1930s. Industrial mobilization during World War One massively increased states' intervention in the economy, mainly via patterns of public-private power sharing with officially recognized labor, agriculture and business associations, referred to as corporatism. Business association came out reinforced from the war thanks to their pivotal role in war mobilization, and they found themselves at the forefront of the relaunching of international economic exchanges in a radically new context for business: strikes and revolutions reached unprecedented acuity, and states erected national barriers to international trade and raised taxes to unprecedented levels. In October 1919, the US Chamber of Commerce invited business representatives from four victors of World War I (Belgium, France, Italy, the UK, but not Japan nor Russia) to attend an International Trade Conference in Atlantic City. Bankers, traders and industrialists decided to set up a new organization, "permanent in character," that would "bind together the business and economic forces of the countries of the world." Creating an international organization of businesspeople became all the more inevitable after the creation of the League of Nations and the International

Labour Organization - with business and labor acting in their own name in addition to states -, because they carried global projects of political and economic regulations, such as the first international labour convention, which limited the working time to 8-hours a day.

A captain of industry in a pioneering sector: Gianni Caproni and the birth of the aviation industry in Italy (1910-1940)

Fauri Francesca - University of Bologna

Gianni Caproni belonged to the handful of the very first Italian aeronautical pioneers. In 1910 he started manufacturing his first aircraft in the Vizzola plant, in the moorland of Malpensa in Northern Italy and during the First World War he provided the Italian state with its famous three-engine bombers. He surely was part of a new business elite which influenced the development of the aviation industry and relied heavily on military demand and the state's financial backing for his business expansion both before and after the advent of fascism (1922). However, unlike

other pioneers, he had an adequate technical preparation - he graduated in engineering from the Polytechnic of Munich and then Liège - and upheld a clear plan on how to build an airplane of his own conception. He was among the first entrepreneur to bring together technical training with the entrepreneurial ability to form a large company and conquer national and foreign markets in the military aviation business.

Fifty shades of profit orientation: The German Business Elite between global markets and economic nationalism, 1890–1940

Boris Gehlen - Stuttgart University

As a social formation, the German business elite enjoyed a high degree of continuity between 1890 and 1940. Nevertheless, it was by no means homogeneous in terms of, for example, preferred business strategies, industrial relations and political attitudes. On the contrary, there were numerous conflicts within the business elite, which emanated from the needs of their own companies and led to different political preferences: Conflicts between large and medium-sized enterprises, between export-oriented industry (chemicals, electrical engineering) and basic industries (coal and steel), between industry and banking/commerce as well as rivalry between various trade associations. These - and other - conflicts were exacerbated especially after the First World War by inflation, the banking crisis and the Great Depression and finally led to the nationalistic and authoritarian solution of the

National Socialist regime, even if this was only explicitly desired by a few business people. The paper analyzes exemplary 1) social background, 'self-recruitment' and persistent core values of German businesspeople, 2) conflicting objectives within the business elite and 3) influence on economic policies between 1890 to 1940.

Circulations and investments on either side of the Rhine among French and German business elites from the 1890s to the 1930s *Hervé Joly - LARHRA-CNRS*

This paper will offer a survey of the various forms of cooperation between these two national elites: cross education, like the Gillet family sending some children to take classes in Germany; creation of subsidiaries or of joint ventures and what happened to them after World War I; equity investments, with seats in the boards; membership of international cartels; membership of other international economic and political organisations (like the France-Germany committee in the interwar years). One part of this study will reconsider the case of Alsace-Moselle. A few biographies of business leaders will track the links that they tie up in the other country. This survey hopes to give proofs of the relative autonomy of neighbouring business elites in a difficult international context.

From Independent Inventors to International Industries: The Rise of Private Armaments Companies in comparative perspective to 1920 *Christopher Miller - University Glasgow*

Anglo-French naval rivalry in the nineteenth century prompted a wave of technical innovation in military equipment.

From small wooden sailing ships firing cannon balls, navies and later armies were equipped with the fruits of the

industrial revolution, including steam engines, long-range artillery, armour plating, and range-finding optics. While the effect of these technologies upon warfare is well-studied, it has often been the preserve of military or naval historians, who have paid comparatively little attention to one of the most notable side effects of this change: the rise

of an entirely new industry dealing in and exporting armaments across the globe. The capitalist competition between these firms led to rivalries both inside and across national boundaries, further driving technological innovation and

later making warfare an essentially privatized endeavor: fought between states but impossible without a small number of large private companies. It made the captains of these industries increasingly influential and well-

connected too: from small-scale inventors of steam engines or rifled guns in the middle of the nineteenth century, they were central to war planning by the middle of the twentieth. This paper discusses (with particular reference to Britain, France, America and Germany) how and why this change came about, discussing first how states 'pulled in' private resources as a matter of expedience, and later of necessity. It then considers how and why British and German companies especially took the lead as exporters of such equipment, before suggesting that these developments led to a path dependency of sorts in their host nations which had both positive and negative effects by the conclusion of hostilities in 1918.

Competition Policy for the World?: The Development of US Extraterritorial Antitrust Law, 1890-1945

Laura Phillips Sawyer - Georgia State University

In 1945 Judge Learned Hand wrote one of the most influential opinions in modern antitrust law. In declaring that the Aluminum Company of America (Alcoa) had illegally monopolized the industry for virgin aluminum

and had participated in an illegal international cartel, Hand both revived and extended American antitrust law. The ruling is famous for several reasons: It narrowly defined the relevant market in favor of the government; it expanded the category of impermissible dominant firm conduct; it interpreted congressional intent as protecting an egalitarian business environment; and it established the extraterritorial reach of US antitrust laws. Although each of those contributions has incited legal commentary and critique, Hand's decision to redraw the territorial application of US antitrust has remained largely unexamined. This essay offers a historical explanation for the origins of antitrust extraterritoriality and advances two arguments: First, right before and during the interwar years, the antitrust doctrine of strict territoriality had been eroded through a series of distinguishing cases and contradictory congressional policies. Second, the well-documented connection between European fascism and cartelization provided strong external pressures to extend American antitrust law and policy abroad and to redouble anticartel and antimonopoly provisions at home. Thus, both internal and external pressures culminated in the Alcoa case, which signaled a new era in American antitrust—renewing both anticartel and antimonopolization policy while at the same time linking market competition to democratic political norms. By 1945 extraterritorial antitrust emerged as an acceptable means of governance to curtail international cartel behavior, discipline monopolies at home, and impose an American-led liberal—and hegemonic, imperialistic—internationalism on the rest of the world.

Mohandas Karamchand Gandhi, Jamnalal Bajaj & India's Freedom Movement, 1915-1942

Gita Piramal - University of Oxford

The paper is about Jamnalal Bajaj, the founder of what is now India's 3rd largest business conglomerate, currently headed by the 3rd generation, Rahul Bajaj. In 1942, when Jamnalal died, the group was still small, but it had a

distinction. Its founder was one of the closest associates of India's nationalist leader, M.K. Gandhi. "Never before was a mortal blessed with a 'son' like him," M.K. Gandhi shared with mourners after Jamnalal Bajaj's funeral in February 1942. "There is hardly any activity of mine in which I did not receive his full-hearted cooperation and in which it did

not prove to be of the greatest value." The two men first met on January 9, 1915; and Bajaj's home in Wardha in central India would become the early nucleus for India's freedom movement. This paper explores Gandhi's mentorship of Bajaj, from encouraging him to become treasurer of the Congress Party, to facilitator in easing tensions in the Congress Working Committee, and to calmly steer increasingly shrill sessions. For Gandhi, Bajaj was a safe pair of hands. For Bajaj, Gandhi was the father he never had. Bajaj had been adopted as a child. This paper also takes a brief look at the growth of the Bajaj Group under Jamnalal. Based on this study, the paper offers some thoughts on how business leadership and nationalism each influenced the other in mid-twentieth century India, and how personalities mattered to that relationship.

Schools and the elite in Denmark

Kristin Ranestad - Department of Economic History, Lund University Paul Richard Sharp - University of Southern Denmark

Secondary (high school) and higher education expanded in Scandinavia over the 19th century in terms of larger numbers of schools and students, but was not mandatory, unlike primary education. We ask whether this expansion made higher education more accessible to young people from lower social classes. Attending high school might mean higher social status, or more interesting, or better-paid, jobs. Indeed, many of those receiving secondary and higher education went on to form the political, scientific and business elites of these then rapidly developing economies. We use unique data sources to study who these elites were and where they came from. Thus,

we digitize “graduate yearbooks” and grade lists, and combine them with information from historical censuses. The yearbooks, starting in 1862 with the cohort of 1812 (the first for Denmark), and running to the cohort of 1943 (the last for Norway), contain richly detailed biographies describing the social background, family, higher education, travel, and career histories of entire graduate cohorts, published 25 and 50 years after their graduation, or as anniversary books. The exceptionally long timespan covered by the sources offer us a unique opportunity to study the evolution of access to and benefits of education at a time when the education system was expanding. It might be that this opening up of education was mainly a middle-class phenomenon, and that secondary and higher education were concentrated amongst men from the highest social classes. Fees, distance to school, but also “family tradition” might conceivably have been barriers which prevented those with lower social status from attending secondary and higher education. Did sons of the elite dominate the high school and university cohorts in Scandinavia, or were they accessible to the “general” population?

What would be the underlying reasons for any trends, and were there any changes over time? Focusing on Denmark in the 19th and early 20th centuries, with a comparative perspective to Norway and Sweden, we aim to explore how accessible the education system was, and in particular to analyse whether the elites used the education system to maintain their social position, with the result that educational attainment and line of work was largely passed down “from father to son”.

Dutch business elites and the introduction of social laws in the early 20th century

Jeroen Touwen - University of Leiden

When the Dutch government prepared an Industrial Injuries Act in 1899 this triggered employers to establish the national ‘Association of Dutch Employers’. The intention of the platform was to prevent the government from issuing social laws organizing compulsory insurance. After WWI, more discussions about social laws ensued, drawing

employers into consultation with the unions. The viewpoints in discussions among employers about the expansion of

social laws show that they found coordination acceptable, but were more concerned with staying in control than with short-term costs. How can we explain their attitude towards consultation in the interwar period and which arguments did they express?

"Papermaking industry, business structure and political power. The Spanish case (1890-1936)"

Miquel Gutiérrez-Poch - Universitat de Barcelona. Department of Economic History, Institutions, Policy and World Economy.

Spanish papermaking industry was quite backward mid-19th century. However, during the 1890s some big factories were settled. Papermaking had become a strategic asset for the business elites, not only as a simple step in their

portfolio diversification process. Paper was a real tool of political power, especially in newsprint production. The

degree of integration of business and politics was different according to the size of the firm. Some of the owners or members of the boards of the biggest papermaking companies were extremely involved in national politics but always keeping the control of their constituencies. On the contrary, other papermakers kept their political activity in a local or in a regional level. The control of newspapers, through the paper supply, became essential for winning

elections and to create opinion for economic purposes (tariffs, economic policy, etc.).

July 29th 2022

PA.185 | Global Encounters between China and Europe, Marseille and Macao in Comparison: Final Results of GECM-ERC Project (1680-1840)

09:00 - 12:30 - [Recherche Sud - Room 0.016](#)

Description

Since the appearance of the seminal work of *The Great Divergence* by K. Pomeranz (2000) and the contributions of the California School, some scholarship dealing with global (economic) history has questioned the traditional (Eurocentric) views that deals with the analysis of economic growth between Asian and European regions during the early modern era (Bin Wong 1997; Gunder Frank 1998; Pérez-García 2014). At the same time, studies on global and transnational history have provided new insights and comparisons between European and East Asian (Chinese) empires and their overseas and land connections between the 16th and 19th centuries (Subrahmanyam 1997 and 2011; Yun-Casalilla 2007; Conrad, 2016). The shift towards the analysis of circulation, trade and consumption of Chinese goods in western markets (Europe and the Americas), as well as European goods in South China (Batchelor 2006; Pérez-García 2013; del Valle Pavón and Ibarra 2017; Pérez-García and de Sousa 2018) is a crucial factor to better analyze market integration and changes in consumer behavior. This demonstrates that the origins of globalization took place much earlier than 1820, and it is not due only to the price convergence factor, as some scholars believe (Williamson and O'Rourke 2004), or estimates of real wages (Maddison 2007; Allen, Bassino, Ma, Moll, van Zanden 2011; Allen 2015). Global (economic) historians should not be constrained to the straightjacketed analysis of macro-economic indicators such as GDP per capita or unreliable measures and data that do not function well for early modern economies of Europe and its East Asian counterparts (O'Brien and Deng 2017; O'Brien 2018). In this session we provide the results of GECM Project, funded by the ERC-StG., which has been carried out from July 2016 until June 2021. This project aims to compare changes in patterns of consumption in China and Europe through a micro-scale analysis by comparing Macao and Marseille, two geostrategic entrepôts in South China and South Europe, as linchpins for international trade and circulation of global commodities. We bring together results provided by GECM researchers in which each working package presents comparisons and the implementation of a polycentric approach to analyze the connection of trade nodes of Asian, European and American markets, and how changes in consumer behavior are correlated with economic growth. The aim is to renew the field of global history in China and Europe presenting new case studies and show the local economy forces of the great divergences. This has been conducted by GECM researchers through cross-referencing European and Chinese historical sources (i.e. First Historical Archives of China, Archivo General de Indias in Spain, Historical Archives of Macau, Archive de la Chambre de Commerce de Marseille, among others) within the design and development of the GECM Project Database. This is a new multi-relational database, a new software solution, for big data mining and digital humanities applied to global (economic) history research.

Thematics

D - Microeconomics

Organizer

Chair

François Gipouloux - Centre Nationale de la Recherche scientifique - Ecole Normale Supérieure

Papers

Final Results of GECEM Project: Understanding the Global Encounters between China and Europe

Manuel Perez-Garcia - Shanghai Jiao Tong University - PI GECEM Project

GECEM Project has concluded that there was a very dynamic unofficial trade and merchant networks that the Qing state, as well as European states, could not regulate and, therefore, the state capacity of Qing China and European empires (i.e., Spain) was feeble in mobilizing infrastructures to regulate trade and eradicate contraband. The period of analysis for this project from 1680 to 1840 shows the socio-economic and cultural impact in local markets of the consumption of European products in China, as well as the consumption of Chinese goods in Europe. The main hypothesis of GECEM Project goes in line with the new revisionist studies of the great divergence and the implementation of the “new” global history through new methodologies of digital humanities (i.e., designing of new databases and software). GECEM Project Database has been finalized and published as Open Access www.gecemdatabase.eu. This database includes approximately 40,000 historical registers and data on global trade in China’s and Europe’s markets.

July 29th 2022

PA.186 | Fiscal contracts in North and South: The changing relations between states and citizens

09:00 - 12:30 - [Recherche Sud - Room 0.017](#)

Description

State building relies on the capacity to collect revenue (Besley and Persson, 2009). Citizens are required to give up a

fraction of their resources, which to some extent they do voluntarily because they expect the state to provide services in return – a concept that is called “fiscal contract” (Levi, 1988; Timmons, 2005). The last years have seen a resurgence of historical fiscal studies, from economic history but also from neighbouring disciplines like sociology and political science. Some well-known contributions cover the period of formation of modern states (Yun-Casalilla et al., 2012) and the long nineteenth century in Europe (Cardoso and Lains, 2010), while more recent endeavours have addressed the second half of the twentieth century in rich countries (Hürlimann et al., 2018; Buggeln et al., 2017). Martin et al.

(2009) joined together scholars from various disciplines around the fiscal sociology perspective. Frankema and Booth (2019) represents the last addition to the list, which seeks to define the fiscal traits of the developing, colonized part of the world. The research gap is obvious: most studies on the fiscal contract are limited to the frame of one nation or at the most one broader region. The “border” between the global South and North is seldom overstept. Thus the

innovative idea of the session is to bring together researchers on the fiscal contract in different parts of the world. We will discuss taxing and spending principles and practices during the nineteenth and twentieth century, including both qualitative and quantitative perspectives. How did they vary in different historical, economic and cultural circumstances? The fiscal contract framework is a fertile basis for exploring the variations of societal relationships across the world, how they were formed and how they evolved through time.

Thematics

E - Macroeconomics and Monetary Economics

E62 - Fiscal Policy

H - Public Economics

H2 - Taxation, Subsidies, and Revenue

P - Economic Systems

P16 - Political Economy

Organizer

Sara Torregrosa Hetland - Lund University
Korinna Schönhärl - Universität Paderborn
Gunnar Lantz - Government Offices of Sweden

Discutant

Isaac W. Martin - University of California, San Diego
Aaron Schneider - University of Denver
Roy Tirthankar

Papers

Conflict, Climate and State Capacity: New Evidence on the Seventeenth Century Crisis in Mughal India

Safya Morshed - London School of Economics (LSE)

Abstract: This paper presents a reassessment of the relationship between the peasantry and the state in Mughal

South Asia, specifically with reference to the very large peasant rebellions which occurred in the seventeenth century.

Leveraging new data from the Mughal Conflict database and paleo-climate literature from climate historians, the

paper presents evidence which indicates peasant rebellions and mass peasant participation in rebellions specifically can be associated with famines and adverse climate. It then outlines the implications of these findings to state

capacity, showing that resource scarcity and economic hardship had the effect of strengthening Mughal rivals and

increasing the cost of revenue collection by leading peasants to join these groups for security. By comparing peasant-state relationships with other precolonial developing states, the paper reconsiders state perceptions of the peasantry with regards to cost of accessing them.

[∨ DOWNLOAD](#)

Magna Carta or Norman Yoke? The rule of law, the power to tax, and the institutional legacies of British colonialism

Leigh Gardner - London School of Economics (LSE)

In 1938, the Earl of Erroll refused to pay the income tax levied by the colonial administration in Kenya. He argued that the colonial administration had no right to impose such a tax without an elected majority on the Legislative Council, referring to the guarantees in the Magna Carta and subsequent legal documents against taxation without consent.

Lord Erroll, like others before him, lost the case owing to a century of legal precedents which had removed the link between taxation and representation for colonial governments, on the grounds that colonies had different

institutional requirements than the metropole. This paper uses Erroll's defeat to chart the evolution of the fiscal contract between colonial states and taxpayers, contributing to wider debates about the origins and legacies of

colonial institutions. It challenges one strand of this literature, on the origins of colonial legal systems, by arguing that imperial governments never tried to impose their own legal systems. Rather, the uneven institutional inheritance of post-independence governments in Africa was the product of deliberate imperial policy.

Whose fiscal contract? Institutional Duality in Southeast Asian Colonial States

Montserrat López-Jerez - University of Saint Andrews

[∨ DOWNLOAD](#)

Domestic institutions, external finance, and the building of the fiscal state in Africa

Marvin Suesse - Trinity College Dublin

[∨ DOWNLOAD](#)

Can foreign intervention work? Lessons from U.S. fiscal receiverships in Latin America, 1900-1929

Noel Maurer - George Washington University

[∨ DOWNLOAD](#)

Mining and communities in a North European kingdom versus settler economies

Gunnar Lantz - Government Offices of Sweden

Abstract Mining is an activity that puts focus on the relationship between state, business and local community. The collection and spending of tax revenue from mining is central to this relationship. A comparison of three different

institutional contexts, Sweden, Australia and Chile, shows that there are obstacles to imitating policy for building capacity and strengthening local communities from another institutional setting if it is fundamentally different.

Crisis and the Troika: Challenges to the Development of the Welfare State in Portugal and Greece

Kleoniki Alexopoulou - Nova School of Business and Economics

∨ DOWNLOAD

The Political Economy of Modern Taxation in Italy: Taxes, inflation, and the reshaping of the Italian fiscal contract 1962–1986

Paolo Bozzi - Humboldt University of Berlin

∨ DOWNLOAD

Taxing for the welfare state: Progressivity in the rise of social spending

Sara Torregrosa Hetland - Lund University Oriol Sabaté - University of Barcelona

This paper analyses the relation between the tax structure and early welfare state development in the period 1910 to 1970, when social security and modern direct taxation emerged in Western countries. While the literature agrees that current extensive welfare states have regressive tax bases, we still don't know if this applies also to the past. Was the emergence of social spending based on regressive taxes? Or was it associated to progressive tax systems instead?

What was the role of progressivity in establishing the unprecedented levels of fiscal capacity and redistribution of the mid-20th century? We study the joint distributive effects of taxes and public transfers in five countries representing

the different models of welfare states identified in the literature: 'liberal' (United Kingdom, United States), 'conservative' (France), and 'social democratic' (Sweden), along with an example from the 'southern' mixed group (Spain).

∨ DOWNLOAD

'Fiscal contract' as a concept of tax education: How the narrative was used in Spain and Germany in the 1970s/1980s

Korinna Schönhärl - Universität Paderborn

The term "Fiscal Contract" is inspired by Jean Jacques Rousseau's concept of "Social Contract", developed in 1762. It was taken up in Margaret Levi's book "Of Rule and Revenue" (1988). Levi describes the "quasi-voluntary compliance" of taxpayers as a situation where individuals pay their tax duties without additional pressure because they expect the government to give adequate services in return, an idea that is doubtless very suitable to legitimize the fiscal

demands of governments vis-à-vis their citizens. The "fiscal contract" concept thus is one possible narrative by which governments try to motivate their citizens to pay taxes (in arguing that they get very valuable services in exchange).

But it is also used vice versa by citizens who want to evade or avoid their tax duties to legitimize their illegal or

illegitimate behavior (in arguing that the state's services are insufficient to justify its fiscal demands). The paper with its analytical perspective analyzes the use of the fiscal contract narrative within tax education campaigns

both in Spain and in West Germany during the 1970s and 1980s.

July 29th 2022

PA.190 | Silk : trades, production and skills in a Eurasian perspective from the Seventeenth to the mid Twentieth century

09:00 - 12:30 - [Recherche Sud - Room 0.018](#)

Description

Silk is a natural resource whose production and processing has been a major factor in the economic development of many countries (e. g. China, Italy, France and Japan) or has formed the basis of the rural or urban economy in important regions both in Asia and in Europe. Luxurious silk fabrics have long been associated with temporal or spiritual powers. The high value of silk yarns and fabrics in relation to their weight also explains why for many centuries they have been an important component of long-distance trade between Asia and other continents. These exchanges have led to major economic, social and cultural interactions along changing continental and maritime routes, but whose geopolitical and symbolic long-term significance is still evident today if we consider the project of the “New Silk Route”. By contributing to the development of skills, work organization methods and specific institutional forms, by encouraging technical and technological transfers, and by shaping specific forms of rural and urban landscapes, the production, processing and trade of silks and silk fabrics are also at the origin of a considerable tangible and intangible cultural heritage. The characteristics of these activities make them particularly suitable for addressing major themes of economic history from a global and connected history perspective. This proposal stresses particularly attentive to interdependence and integration processes, concerned to transcend national borders to grasp interrelationships and to decentralize by crossing points of view; an historical perspective that seeks to identify the variety of forms of contact and circulation among different cultural areas and that deals with the interplay of scales between the global, regional and local. The main aim of the session we present is to bring together historians from Asian, European or other continents interested in studying the activities related to silk and silk fabrics from the 16th century to the 20th century. This time span allows for long-term movements to be taken into account. It is characterized first of all by a stabilization of the geography of silk production since the large sericulture areas observable at the end of the 17th century remain roughly the same for nearly two centuries. Until the Second World War, the Far East and Europe remained the two main centres of silk and silk production. However, from the middle of the 19th century onwards, there was a major transformation: Mediterranean silk production declined in favour of Asian production and Japan was the main beneficiary of this development in a context of strong growth in demand from European and, increasingly, American silk weaving industry. On the other hand, the depression of the 1930s and the Second World War led to a collapse in production linked to that of silk fabrics consumption. During the period under new social categories aspired to wear or use silk fabrics. During the 19th century, the middle classes and bourgeois consumption took precedence over aristocratic and ecclesiastical one. In Europe, the period is characterized by another trend: from the beginning of the 18th century onwards, there was a gradual

dissociation between the location of silk production and that of silk fabrics weaving, which was increasingly concentrated in

Northern Europe, while the yarns still came from the Mediterranean basin. This session proposal reflects first of all a renewed interest in activities related to the production, processing and trade of silk and silk fabrics. Second, it aims to decompartmentalize studies that are often conducted within national or regional frameworks. There are of course notable and high-quality exceptions, but which, for quite understandable reasons of linguistic mastery, are generally only able to mobilise part of the scientific production. In addition, we focus on activities related to silk production, silk

processing, trading and consumption of silk and silk fabrics. We want to take into account both production and

consumption, whereas existing studies often focus on a single or a limited group of these activities. We also intend to take into account the renewal of questions in economic history in order to enrich our knowledge not only about the

functioning of the silk related activities but also about the diversity of paths of industrialization and development. Indeed, the silk industries have distinct characteristics from the cotton industry and have been a major factor in the development of countries such as Italy and Japan that did not belong to the first wave of industrialization. The silk

industries have generated rural or urban productive systems whose evolution of structures and functioning must be clarified by linking it with that of international markets. How are the division and the specialization of labour between the different stages of silk processing organised in these clusters? How are home industry and factory production articulated? How is the collection and dissemination of information organized? How are competitive and cooperative relationships articulated? How are qualifications defined? To what extent do they promote innovation? Do they

facilitate technology transfer? It is worth considering how technology transfer is operated: what are the foreign techniques that are the subject of a transfer, and how is this transfer carried out? In addition, everywhere women have played a major role in the silk industries. In Europe, women dominate silkworm breeding, reeling and throwing silk. On the other hand, their place in weaving has declined, until the mechanization and progress of the factory system in silk weaving. Women could not keep for themselves the benefit of their activities. One can observe a similar evolution in Chinese silk artisanal industries, by following the development of silk goods manufactures even always working with traditional weaving looms. Therefore, how important was the role played by women in relation with the gendered division of economic roles within rural or urban working-class family units? In particular, in regions where rural factory production has spread, to what extent has the use of female labour in factories changed the economic role of women in the family and their position in the family? How did these activities fit into the life cycle of

individuals but also into that of the family? Moreover, silk is not a homogeneous material. There are different breeds of silkworms that produce yarns with particular characteristics. Similarly, the quality of silk yarn differs according to the methods used for reeling and throwing them. On the basis of statistical data for the 1890s, it seems that

international silk markets had the characteristics of perfect markets, but in the 1850s and 1870s, some European evidence also points to growing uncertainty caused by the spread of silkworm diseases in the Mediterranean basin: uncertainty about the quantities produced, uncertainty about the qualities due to crossbreeding and the growing use of Asian silks. So how did the transition from markets characterized by increasing uncertainty to perfect markets

characterized by a smooth flow of information and a reduction in information asymmetries take place? In other words, what helped to reduce transaction costs? In particular, how was the collection, shaping and dissemination of economic information carried out? How have the quality conventions been redefined? How have commercial

practices been adapted to resolve new sources of disputes related to the opening up of new supply markets?

Thematics

B - History of Economic Thought, Methodology, and Heterodox Approaches

B17 - International Trade and Finance | D - Microeconomics

D8 - Information, Knowledge, and Uncertainty ; L - Industrial Organization ; Economics

Organizer

Vernus Pierre - Université Lumière Lyon 2
Tomoko Hashino - Kobe University
Chuan-hui MAU - Tsinghua University

Discussant

Dagmar Schäfer - Max Planck Institute for the History of Science

Chair

Giorgio Riello

Papers

Japanese Capitalism and Women's Labor: The Case of the Tomioka Silk Mill, 1872-1987

Kazue Enoki - Hosei University [Chiyoda]

In order to clarify the relationship between Japanese capitalism and women's labor, this paper is an attempt to depict the history of women's labor through the silk reeling industry, which supported the economic development of modern Japan at the lowest level. The silk industry is one of the industries that have continued to employ a large number of women. In particular, the Tomioka Silk Mill, which was established in Tomioka City, Gunma Prefecture, was founded as a modern government-run mill incorporating Western technology, and after being sold to the private sector continued to operate until the 1980s. The 115-year operation of the Tomioka Silk Mill can be roughly divided into the governmental period (1872-92), the Mitsui-Hara period (1893-1938), and the Katakura period (1939-87). This paper focuses on one production site that has operated over a long period of time since the dawn of Japanese capitalism, tracing changes in the working environment over the past 100 years to reveal the history of Japanese working women in the context of global history.

From Lyon to Kyoto: Modernization of a Traditional Silk-Weaving District in Japan, 1887–1929

Tomoko Hashino - Kobe University

In 1872, three craftsmen were sent by the Kyoto prefectural government to Lyon, France, to purchase powerlooms and learn other advanced weaving technologies. Instead of their mission, however, they brought back only the Jacquard mechanism and the flying shuttle to Kyoto because they thought powerlooms were too expensive and inappropriate for its sophisticated fabrics. This paper explores the production trend and selective technology choices from 1887 to 1929 to characterize growth phases in Kyoto. Introduction of the Jacquard in the first phase was followed by such organizational changes as establishment of sophisticated division of labor among outweavers and various service providers under the leadership of the contractor-cum-merchant in the second phase. Finally, powerlooms were gradually adopted in the third phase beginning in the late 1910s when wage rates increased significantly. In short, the selective adoption of new technology from abroad was found to be important for development.

The impact of Sino-European trade on Chinese silk production in the 17th-mid 20th

centuries

Chuan-hui MAU - Tsinghua University

Since Antiquity, Chinese silk goods were among the most desired products in the international trade of the Old Continent. The knowledge and skills related to both sericulture and silk making were spreading towards other countries in the wake of the creation of a vast network of caravan routes known as the "Silk Road." In the 17th century, some silk weaving centers appeared in numerous locations across Europe. The need for raw silk was

increasing very fast. Nevertheless, under the reign of Zhu family, the Ming dynasty (1368-1644) conducted closure

policy for maritime trade that lasted until the beginning of the Qing era (1644-1911). In the early 18th century, Canton (present-day Guangzhou) became a flourishing port for maritime trade, in which the export of silk and silk goods

occupied an important place. However, the export of raw silk, especially that of the silk of high quality, was limited by Manchu government. But in the 19th Century, the situation changed. After the First Opium War, the export of raw silk rose quickly, and its production was encouraged by the government seeking to increase the income of the Imperial Treasury. In this situation, it was necessary for Chinese silk merchants to respond to the demand of European traders, and thus to introduce the European techniques of production. This paper is dealing with the impact of Sino-European trade on Chinese silk production. It opens with a description of the controversy between export of raw silk and local

consumption, and then describes how the introduction of mechanical spinning led to the decline of the traditional production system, including the sericulture, silk making and silk weaving.

Auction Sales and the Distribution of Asian and European Silk Products in the United Provinces, 17th and 18th Centuries *Anne Wegener-Sleeswijk - Paris 1 Panthéon-Sorbonne University*

In the early modern period, voluntary auction sales of merchandise were extremely widespread in the United Provinces. They formed an important link between wholesale and retail trade for all kinds of goods. Raw silk, semi-finished products such as silk thread, ribbon and a wide range of fabrics, clothes and accessories were regularly put up for auction. This contribution is about the role of the VOC and the Amsterdam brokers' auctions within distribution circuits for raw silk and silk products. Twice a year, the Chambers of the East India Company had bales of China and

Bengal silk auctioned, as well as batches of Japanese dressing gowns, embroidered half-silk handkerchiefs and other popular trappings. The Amsterdam sworn brokers frequently organized auctions in inns on behalf of individual wholesalers. Raw silk, yarn, as well as Asian and European fabrics were among the products sold. In addition, they auctioned store supplies of silk clothes, scarfs and stockings from the estates of deceased or bankrupt shopkeepers and retailers. Using auction reports, ads and notarial archives, I investigate which types of products were sold as well as the identity and motives of buyers and sellers. Buyers included silk manufacturers and shopkeepers, as well as

domestic and foreign merchants, often represented by official or illicit brokers. The activities of the sworn brokers Jeronimus and Nicolaas van Goor give a good picture of the expertise and services provided by the Amsterdam middlemen. As was the case for other goods, the speed of the sales process and the possibility to get rid of difficult-to-sell merchandise seem to have been the main advantages of the silk auctions. But their economic role went

beyond the transactions that they closed. Due to their public nature, auctions provided a wealth of information about prices, the quality of goods, actors and changes in the silk market.

Around the thread and the warp. The transformations of auxiliary trades in Lyons silk manufacturing (18th-mid 19th century)

Martini Manuela - Université Lumière Lyon 2 Anne Montenach - Aix-Marseille Université

By focusing on the auxiliary tasks of weaving and those who carried them out, this study aims to highlight

the mechanisms that governed the very complex division of labour that characterised the Lyons' silk industry. The productive chain and the social relations at work within it are at the heart of the analysis: the aim is to identify its breaks and continuities in the long term. Although the production process remained manual throughout the studied period, there has been considerable changes between the beginning of the 18th century and the middle of the 19th century. In order to closely observe certain recurrent practices, classical sources such as almanacs, surveys, corporate archives and tax censuses will be supplemented by sources of labour litigation. First of all, in this paper the activities and auxiliary trades of the weaving industry will be defined, then attention will be paid more specifically to the division of labour within the production process. The economic and social relations that organised it draw patterns that vary according to the trades and tasks. The resulting conflicts and attempts at regulation (account books, workers' booklets) within the corporate world under the Ancien Régime and the institutions of the silk trades thereafter will be the subject of the last part of this study. Disputes over remunerations, debts and contracts revealsubordination links but also the forms of autonomy and agency of the 'subalterns' and 'auxiliaries'.

Public repositories of inventions in Lyon, 18th-20th c. A long-lasting model of collective invention

daisy bonnard - Musée des tissus, Lyon

Liliane Hilaire-Perez - Ecole des hautes études en sciences sociales (EHESS)

Silk industry in 18th-century Lyon was an example of local management of invention, particularly adapted to the specificities of the sector. Whereas the history of innovation based upon patents tends to favour a national scale, this case study highlights the plurality of growth models, a “world of possibilities” as Charles Sabel and Jonathan Zeitlin put it (World of Possibilities. Flexibility and Mass. Production in Western Industrialization, 1997). Municipalism was at the heart of Sabel & Zeitlin’s argument, which underlined the importance of local institutions for economic regulation, within a variety of productive contexts, from the micro-workshop to the concentrated factory. Sabel & Zeitlin's book included an article by Alain Cottereau on the management of invention in 19th-century Lyon (“The Fate of Collective Manufactures in the Industrial World: The Silk Industries of Lyons and London, 1800-1850”, 75-153). Cottereau stressed the regulation of the innovation market through loans for the purchase of equipment, suggesting a collective responsibility of merchants in an economy of variety that constantly required the search for inventions to ensure the rapid renewal of fabrics. In this respect, Lyon inherited an organisation that had been developed since the 18th century and which had created a context of collective invention through local financing of the “common domain” of invention. It was a long lasting model well into the 19th century, although artisanal invention was being challenged by engineering and applied science. It is this notion of the “public domain”, as it was called since the 18th century, that we will clarify by showing the importance of public repositories in Lyon, hence a urban geography of expertise. We will also question the flexibility between the rising patent system and the “public domain” of invention, and we will finally focus on the limits of this model. Our sources come from the Condition des Soies series (initially in the Lyon Chamber of Commerce, and in the Rhône Departmental Archives since 2016), the Municipal Archives, “Commerce, Industry” series, and the archives of La Martinière school.

The silk industry in Valencia. Economic growth, guild organization and labor market (1479-1836)

Daniel Muñoz Navarro - University of Valencia

Ricardo Franch Benavent - University of Valencia

The silk industry was the main economic activity of the city of Valencia during the early modern period. Genoese merchants and artisans who settled in the city in the second half of the 15th century spread the technology and knowledge that was being used in northern Italy for the elaboration of luxurious silk fabrics, contributing to the creation in 1479 of the craft corporation that regulated the activity: the guild of “velluters” (silk weavers). This

institution experienced an intense growth in the 16th century, which favoured the immigration of artisans of the most diverse origin and conferred on it the character of an innovative and dynamic guild. However during the 17th century the artisans tried to fight the crisis by raising exam fees to access the status of master, resulting in the majority of its members coming from family groups that controlled the corporation. But in the last third of the seventeenth century a new phase of expansion began, which gave rise to splendour of the valencian silk industry in the eighteenth

century, when it became the most important Spanish manufacturing centre. Its growth stimulated again the artisanal immigration, propitiating a temporary new phase of opening of the social and geographical origin of the new artisan masters that would end up definitively throughout the 18th century. This paper intends to analyse the trajectory of this industry through the study of the labour market controlled by this craft guild since its creation (in 1479) to its extinction (in 1836). The progressive hardening of the conditions required to acquire the status of master will be

taken into account. The analysis of the social and geographical origin of the 9,441 master exams carried out in that period shows that its effects were not linear, but rather depended on the labour opportunities offered by the sector in each period.

Facing rising uncertainty on the silk market : the example of Lyon(circa 1850-1914)

Vernus Pierre - Université Lumière Lyon 2

While at the end of the 1850s, some actors in Lyon considered that the spread of silkworm diseases in the Mediterranean basin from the end of the 1840s onwards had led to an increase in uncertainty in the silk trade, works such as those of G. Federico, consider that at the end of the nineteenth century, the integration of the world silk market had progressed considerably and that it would have fulfilled the criteria of a perfect market, that is to say, that uncertainty would have been limited. It is therefore legitimate to ask how the transition from one situation to the

other could have taken place. To this end, Lyon, which remained one of the main silk trading centers before the WW1, managed to establish direct supply relationships for Asian silk by bypassing London and was well connected to other international silk markets, offers an interesting point of observation of these changes, thanks in particular to the archives of the local Silk Merchants' Union (Union des marchands de soie).

July 29th 2022

Book Session: Didac Queralt, *Pawned States: State Building in the Era of International Finance*, Princeton UP, 2022.

Book Sessions

12:45 - 13:45 - [Grand Equipement Documentaire \(GED\) - Auditorium](#)

Description

Book Session: Didac Queralt, [Pawned States: State Building in the Era of International Finance](#), Princeton

UP, 2022. Participants: Juan Flores, Leonardo Weller.

- The Emergence of Corporate Governance. People, Power, and performance, éd. Knut Sogner and Andrea Colli,

Routledge, 2021

<https://www.taylorfrancis.com/books/edit/10.4324/9781003009146/emergence-corporate-governance-knut-sogner-andrea-colli>.

Participants

Janette Rutterford (The Open University) another discussant (to be specified)

Speaker

Juan Flores Zendejas - Université de Geneva

Leonardo Weller - São Paulo School of Economics, Fundação Getulio Vargas Rutterford Janette

July 29th 2022

GPE.005 | GPE - "Development and Cooperation South-North"

General Public Event

12:45 - 13:45 - [Centre des colloques - Auditorium 150](#)

Description

"Development and Cooperation South-North"

The rise of new emerging countries, particularly in Africa and South and South-East Asia, the growth of regional economic integration, the challenges of human development and, above all, the need to 'save the planet' mean that North-South (or South-North) cooperation must now be radically redefined in order to build 'a world in common' (A. Mbembe and R. Rioux, 2022).

Chairman: Serge Arnaud (Academy of Overseas Sciences, former Director of Development at the Ministry of Cooperation for African and Pacific countries and Interministerial Secretary for the Indian Ocean 1996-1999)

Discussant : Pr. Michel-Pierre Chelini (Univ. of Artois)

Speakers

Pr. Denise Houphouët-Boigny (Univ. Félix-Houphouët-Boigny, Academy of Sciences, Arts, Cultures of Africa and African Diasporas of Côte d'Ivoire, former Ambassador of Côte d'Ivoire to UNESCO)

Pr. Olivier Feiertag (Univ. Paris I Panthéon-Sorbonne)

Dr. Hélène Djoufelkit (Managing Director Diagnosis and Public Policies Department of the French Development Agency)

Mr. Emmanuel Maury (Administrative Secretary General of the Parliamentary Assembly of the Francophonie)

Speaker

Denise Houphouët-Boigny - Univ. Félix-Houphouët-Boigny, Academy of Sciences, Arts, Cultures of Africa and African Diasporas of Côte d'Ivoire, former Ambassador of Côte d'Ivoire to UNESCO
Olivier Feiertag - Université Paris Pantheon-Sorbonne

Hélène Djoufelkit - Diagnosis and Public Policies Department of the French Development Agency
Emmanuel Maury - Parliamentary Assembly of the Francophonie

Discutant

Michel-Pierre Chelini - Université d'Artois, CREHS

Chair

Serge Arnaud - Academy of Overseas Sciences, former Director of Development at the Ministry of Cooperation for African and Pacific countries and Interministerial Secretary for the Indian Ocean 1996-1999

July 29th 2022

PA.042 | Statistics as commons: a collective resource for knowledge vs. an instrument for domination?

14:00 - 17:30 - [Centre des colloques - Room 3.01](#)

Description

In 1968, Garrett Hardin published the “tragedy of the commons” to highlight the contradiction that rose from a situation of competition for the private access to a scarce resource considered as a common good. The theory of the commons has then spread in other disciplines and found a large echo in economics, sociology and political sciences. The publications of Elinor Ostrom’s *Governing the Commons* in 1990, and of Charlotte Hess and Elinor Ostrom’s *Understanding Knowledge as a Commons* in 2007 were decisive for stimulating social scientists in understanding the analytical potential of commons. As far as knowledge is concerned, commons have received a striking interest from the community of researchers working on the “information commons”, “data commons” or intellectual property of knowledge, among other topics. The big data turn was critical in speeding up such an interest. Surprisingly enough, the sociology and history of statistics have so far remained distant from this conceptualization. Building on what seems to us to be a promising field of research, this panel intends to uncover the potentialities of analyzing the statistics as common resources, but also to underline their limits and challenges. It brings together scholars coming from different disciplines (sociology, economics, history), from different countries (Bulgaria, United States, Switzerland, France), with various academic status (Phd candidate, teaching assistant, professors) and working on

different areas of research. To address these “statistical commons”, our panel investigates the construction and use of statistics and statistical categories by different actors such as private enterprises, government agencies, international organizations, and interest groups. A first series of questions concerns the pertinence of statistical expertise in

different social and historical configurations: to what extent do statistics help or do not help institutions in taking

decisions on different scales (territorial, national, international)? What conditions underpin a “faithful” or a “betrayed” description of reality through statistical categories? What determines an expertise to lead to a manipulation of numbers or fraud? A second series of questions focuses more specifically on the private/public debate: what

consequences stem from the privatization of statistics and what do we gain from their pooling? What is the status of statistics in democratic and non-democratic regimes? What is the value of public statistics when subjected to a cost-effectiveness calculus in private agencies? Which interest do they serve and what specific

values do they hide? The

papers gathered in this panel use a bottom-up perspective to explore different scales of statistical use: at the

individual scale, the conceptualization of statistics as commons raises several problems, such as the right of the

individual not to answer questions, and the protection and diffusion of personal data. At the scale of interest groups, "statistical commons" tackle the trade secrets principle, by revealing numbers that are highly valuable to private

businesses. At the national scale, statistics are used and diffused as instrument of action and propaganda by States, which are supposed to represent the general interest. Last but not least: at the international and imperial scale, the standardization of statistics and practices may collide with national sovereignties. Overall, this panel will show how private and public actors use statistics as resources to establish and legitimate their actions, and how it affects in a different way both the categories and our representations of the economic and social world. It will eventually argue that statistics should be considered as commons, since pooling is our only safeguard against their misconstruction, their value-oriented tendencies as well as their misuse.

Thematics

D - Microeconomics

P1 - Capitalist Systems

Organizer

Beatrice Touchelay

Laure Piguet - University of Geneva [Switzerland]

Papers

Building Statistics: Ports, Cities, and Infrastructures as Built Mirrors of Data

Carola Hein - TU Delft

Statistics are a key element in spatial planning at all scales. They are also a tool to create broad acceptance for spatial development. Control over the selection and interpretation of statistics can lead to concrete built forms that shape societal developments for decades to come and effectively produce the statistics that will allow for continuation of

earlier trends. Experts often help politicians to interpret complex data sets for spatial planning, potentially selecting or tweaking the data to privilege one goal or to support one group of stakeholders over the other. To give just one example of the conflicts that can emerge in cities and landscapes, the paper explores the potentially conflicting

interests of ports and their neighboring city regions. Statistics on shipping and throughput have been essential to the construction of new docks or the investments in container terminals; numbers on tonnage, turn-around time, or ship size may be used to convince the population that port development is key to the economic health of a locality.

Similarly, traffic statistics serves politicians and traffic planners to develop new road or rail infrastructures and to

convince citizens through numbers on traffic jams and time lost that broader streets are necessary. Similarly, data on birth rates or migration can inspire plans for new schools or housing districts. Space is essential to the concept of the commons, especially at a time of climate change and multiple transitions, when economic, social and environmental values compete. This paper explores through the example of the port city region Rotterdam how diverse local

stakeholders (port, city, citizens, etc.) select statistics and use them to advance their ideas, prevent change, and shape the territory.

century serve the common good?

Beatrice Touchelay

The construction of official colonial statistics aims to inform on the situation of empires. Colonial statistics are mostly financed by the budget of the Metropolis. Their uses are diversified. First of all, they serve the metropolis political authorities and their territorial intermediaries in order to know and control the colonies.

Second of all, they serve

private interests, such as those of colons, businessmen, and sometimes of natives when they allow to restrain the workers' exploitation or to improve the living conditions. Third of all they serve to inform on the situation of empire and consequently to sustain its development. Can we consider that they serve collective interests? Based on a few examples of fabrication and of uses of economics statistics, this talk will try to answer to this question. Prices indexes for big cities and statistics of economic activities will be chosen despite their approximations. The resistance they

meet shows that they don't serve equally all the interests. In this paper, we analyze the tensions induced by the

production of these economic statistics in three empires. What is striking is the diversity of stakeholders they involve and the plurality of interests they serve (metropolitan, local authorities, and colonized population's interests). This

paper aims at questioning the potential use of official colonial statistics for the development of colonies before independence. Answering this very first question is a condition for considering statistics as a common good.

From private to public statistic: a brief history of the Argentine consumer price index

Cecilia Lanata Briones - University of Warwick Claudia Daniel - University of Buenos Aires

For many decades the consumer price index (CPI) has been produced in Argentina by the national statistical agency, the Instituto Nacional de Estadísticas y Censos (INDEC). However, in two key moments when the country was experiencing substantial inflation, alternative CPIs proliferated and competed with the official one. Like in the late 1980s, between 2007 and 2015, there was a pressing need to have a trustworthy index to coordinate expectations and guide economic decisions. Private producers (economic consultancies or civil society organisations) developed

indices pursuing their own interest and following their own economic and/or political rationale. The competition with the official CPI contributed to the erosion of trust on the INDEC index. During the hyperinflation episodes of the late 1980s, the Instituto de Política Económica y Social (IPES) and the economic consultancy SIARES elaborated CPIs.

Between 2007 and 2015, at least ten consultancies produced and released their own price index. This paper will analyse the characteristics and role of the alternative indices vis-a-vis the official CPI to understand how the erosion of trust contributes to the notion of statistics as a common-pool resource rather than a public good. Due to

conflicting individual and group interests, the rise in the number of CPIs creates incentives for their non-official

producers to ignore the social costs of their production decisions, as society has to bear the cost of the decline in trust.

Let us make sure we are not pioneers! Switzerland's trade associations and public wage statistics

Joanna Haupt - University of Zurich [Zurich]

In Switzerland, the first public wage statistic can only be traced back to 1942. By 1990, the country had two official wage statistics disclosing average wages by sectors at national level. The two statistics showed different results and no regional classification nor details on the structure of wages was to be found in these

publications. In terms of modernized wage statistics, Switzerland has been real late comer in international comparison. This contribution proposes to show how Switzerland's main trade associations advocated against improvements of the survey through a complex network of extra-parliamentary commissions. Presenting any improvement of the survey as a threat to trade secrecy, they obtained to postpone the modernization of these statistics until very late into the century. The reluctance of trade associations to reveal in detail the salaries paid in their industries does not mean that employers had no interest nor need for such numbers and these associations have actually assembled data on wages very early into the 20th century. Trade unions on the other hand were never strong enough to establish such a systematic counting. This contribution will also raise the question of the impact this "war on knowledge" has played on the distribution of power during wage negotiations. This case study at national level allows us to explore the tension around the concept of "statistical commons" in a context where voices against the pooling of statistics had significant impact on their results. It's also a chance to highlight a statistic of deep political importance but less regularly discussed than -for example- its statistical relative: the cost of living index.

Private farms, public numbers: the Swiss Peasant Union and farmaccountancy data

Frédérico D'Onofrio - University of Vienna

In 1901 the secretary office of the Swiss Peasant Union (SBV) began collecting and eventually publishing a very special kind of numbers: aggregate figures for profit, revenue and expenses of Swiss farmers. These figures were the result of the efforts of the SBV and previously of the Aargau Farming Society aimed at the spreading of accounting techniques among farmers. The diffusion of accounting practices was not a peculiarity of these Swiss organisations. Other agricultural societies and private institutions tried to educate farmers in bookkeeping. Their peculiarity lay instead in the publication of aggregate figures. By so doing, the SBV transformed private and carefully guarded figures into public numbers, supposedly representing not just a few farmers but the whole of Swiss Bauerntum. Such public numbers were subsequently mobilised by the SBV in the public debate on tax, custom duties, agricultural schools and prices and provided Ernst Laur, the leader of the SBV, with the scientific legitimacy to speak on behalf of the agricultural interest of Switzerland in national and international fora. Given the compositional logic of the early 20th century European state, the Swiss government decided to generously fund the SBV data collection: the numbers were considered of public interest. Government support came to confirm the role of the SBV as the defender of agriculturalists both among competing farmers' unions and in Swiss society. My contribution explores this case, insisting on the strategic character of the transformation of private information into publicly available data and on the role of "stakeholders' statistics" in early 20th century states.

Some ambiguities in the 'making' of knowledge through quantification

Eve-Lyne Comtois-Dinel - UQAM

The contribution of Alain Desrosières of what he called a "sociology of quantification" explored how quantifying is about putting into numbers something that requires an interpretative act (Desrosières, 2015). The aspiration for an 'evidence-based society' (Smith, 1996), under the effect of the rise of the 'risk management of everything' (Power, 1999, 2004) requests that policy makers rely on information on the current state of quantification to identify policy priorities, or to allocate funds. Indicators are typically proposed as tools catering this need because they offer narratives to simplify complex phenomena and therewith attempt to render them comprehensible (Espeland, 2015). They are increasingly called upon to inform policymakers, including in the research and innovation domain. A main issue holds, however: how to come up with indicators in the face of its often-controversial

underpinnings, as well as their situated nature? This is undoubtedly of eminent importance to determine the goals and interests that indicators in the innovation domain serves. Whilst quantification affects in a different way both the categories and our representations of the economic and social world, this presentation focuses on quantifying the innovation domain for policy purposes; the relation between numbers produced by government agencies and how they are used or 'institutionalized' in the form of stable indicators that normalized scientific practice and policy expectations.

July 29th 2022

PA.051 | Debt Consolidations in History

14:00 - 17:30 - [Centre des colloques - Auditorium 150](#)

Description

Sovereign debt is a Janus-faced asset class. In the best of times it relaxes the domestic constraint on savings, smooths consumption, and finances investment. Investors see it as a safe haven, as delivering "alpha," and as a means of

portfolio diversification. In the worst of times it is associated with debt overhangs, banking collapses, exchange-rate crises and inflationary explosions. Investors see it unenforceable, illiquid and prone to messy debt workouts. While the colorful history of debt crises and defaults has been much discussed, less attention has been paid to these successful consolidation episodes. A perennial source of interest among economists, research on the causes and

consequences of sovereign default regained momentum in the wake of the debt crises among advanced economies after 2008. But a balanced perspective on sovereign debt also requires a long-term discussion of its seasons of light. History illustrates how governments have used sovereign debt to shape economic and political development. It shows how they have used it to help build lasting states, provide public goods and complete infrastructure projects.

Historical experience sheds light on how sovereign debt evolved into a safe asset, as governments have sought to

render it more attractive to investors and, in the course of so doing, underpin the financial system. Key to all of these developments was the ability of governments not to exceed their fiscal space or, when they did it, to consolidate debt back to sustainable levels avoiding explosive debt paths. Debt consolidation has as old a history and debt default but we know precious little about its drivers and enabling conditions. This is especially true outside of the group of OCDE nations for which retrospective financial accounts have been reconstructed. With this panel, we aim to broaden the scope of our knowledge across time and space. We are especially interested in papers addressing episodes of debt

consolidations prior to the 19th century and covering emerging and developing world. We aim to include papers that approach debt consolidation from two perspectives. The first is debt accounting i.e. the decomposition of debt accumulation and consolidation in its proximate sources – fiscal consolidation (primary surpluses), economic growth, interest rates, inflation and financial repression or outright debt restructuring. We know that among advanced nations debt was reduced in the past in different ways than what is typical of the 20th or 21st centuries. Primary surpluses were behind the most impressive debt consolidations prior to World War I (the UK and the US), while debt restructuring took a larger role in the interwar. By contrast, in the post-World War II period three quarters of debt

reduction in G-20 nations was accounted for by economic growth and low or even negative interest rates. The latter were supported by restrictive domestic financial regulation, widespread capital controls and persistent inflation. The aim here is to understand whether these patterns extend to older cases of consolidation or outside the high-income economies. The second perspective we are interested in is the deeper drivers of debt consolidation, which should

rest on the political economy of debt reduction. The extent of the franchise, the overlap between political and financial elites or the degree of financial openness usually figure in historical explanations for successful

or less successful debt consolidations in advanced nations. Once more, we welcome contributions that use this or other theoretical frameworks to explore other debt consolidation episodes.

Thematics

H - Public Economics

H63 - Debt • Debt Management • Sovereign Debt

N - Economic History

N40 - General, International, or Comparative

Organizer

Esteves Rui - The Graduate Institute, Geneva

Discussant

Chamley Christophe - Boston University

Marcela Sabaté - University of Zaragoza - Universidad de Zaragoza [Zaragoza]

Papers

Hamlet Without the Prince: The Role of Inflation in Debt Consolidation

Esteves Rui - The Graduate Institute, Geneva

Barry Eichengreen - University of California, Berkeley

Public debts have soared to new heights in the wake of the Global Financial Crisis and COVID-19 pandemic. In the not-too-distant future, governments will therefore have to pivot to debt consolidation. They will seek to reduce prevailing debt-to-GDP ratios in order to prevent debt service costs from crowding out other public programs. They will seek to enhance and restore their capacity to borrow in order to be in a position to meet the next emergency. This is not the first time that governments have emerged from a war, financial crisis or pandemic saddled with heavy debts. This fact thus directs attention to the question of how governments approached the problem of debt consolidation in the past. In particular, there is much discussion currently of whether inflation will be part of the “solution” to the inherited debt problem in the second quarter of the 21st century (see e.g. Goodhart and Pradhan 2020). This gives good reason for focusing on the role of inflation in earlier debt consolidations. That role, viewed from an historical perspective, is the focus of this paper.

Was Spanish debt sustainable? A debt sustainability analysis between 1874 and 1913

Alba Roldan - University of Alicante

Spain had constant budget deficits at the end of the nineteenth century. I aim to establish whether the Spanish debt was sustainable or not during the classical gold standard period, and how debt sustainability changed due to the various policies implemented by policymakers. This paper sheds new light on the analysis of Spanish fiscal solvency by applying two different econometric approaches: fiscal reaction function, and impulse response analysis. This article also interprets the results using narrative evidence and data from previous studies. I find that Spanish debt was unsustainable between 1874 and 1903. From 1903, Spanish debt was sustainable due to a change in economic policy, introduced by Raimundo Fernández Villaverde.

Cleaning up the bubbles of 1720

In this paper I review two nearly simultaneous episodes of debt restructuring in 1721-23, in France and in Great

Britain. Both followed “bubbles” (the Mississippi and South Sea bubbles), i.e., bondholders converting their holdings into the liabilities of companies backed by claims on government revenues, at prices that were ex-post unfavorable.

The problem faced by both governments was whether to let the companies go bankrupt, and if not, how to apportion the losses. Based on archival material I reconstruct in detail the accounting of the debt restructuring in both cases and compare the value of government debt before and after using market prices.

The comparison is interesting

because of the similarities and differences. The number of individuals involved differed by two orders of magnitude: in the French case, part of the new liabilities was paper money that circulated widely, and eventually the absolute monarchy had to deal with half a million claimants. The British Parliament faced a few thousand investors, including many of its own members. The British government held investors to the choices they had made, and late entrants

lost relative to early entrants; although it came very close to outright partial default, the end result was a reshuffling between investors. The French government partially defaulted but, surprisingly, tried to minimize the extent, and also

engaged in a vast and costly operation intended to compensate (within the fiscal constraints) “good faith” claimants at the expense of perceived “vulture investors.” All claimants were required to submit detailed information on the acquisition of their holdings, which was painstakingly corroborated against evidence from notarial records. A complex accounting system designed to prevent or catch fraud. A matrix of haircuts was applied mechanically, with (almost) no regard to status or connections. The resulting consolidated debt was honored (with one exception in 1726) until 1797.

Public Debt and Yield Curve Management in the UK during and after the First World War

Stefano Ugolini - Sciences Po Toulouse et LEREPS

This paper looks at the question of debt consolidation by focusing on the very interface between fiscal policy and monetary policy – viz., on the relationship between the term structure of public debt and the term structure of

interest rates. This is an often neglected, yet very important issue. In fact, control over the interest rate at which the government is able to finance or refinance its deficits on the open market is crucial in order to prevent resort to

excessive debt monetization - which generates, in turn, highly destabilizing macroeconomic effects and potentially explosive situations. Theory predicts that in setting the maturity of its debt, the government faces a trade-off:

borrowing at short maturity may be less expensive, but exposes to the risk of borrowing at higher rates in the future; while borrowing at long maturity may be more expensive, but it secures the rates at which the government has access to capital. But the relative cost of short and long borrowing will, in turn, crucially depend on market expectations on future interest rates: investors expecting interest rate increases will prefer lending at short maturity, while investors expecting interest rate decreases will prefer lending at long maturity. As the term structure of market interest rates and investors’ expectations are closely interconnected, the central bank may engage in yield curve management in order to impact such expectations. This paper analyses the interplay between public debt and yield curve management in the UK during and after the First World War. After the end of the July 1914 crisis, liquidity was very abundant in London, yet the first UK war loan of November 1914 dramatically failed as investors were expecting higher future yields. The Bank of England had to step in and absorb much of the loan, while the Treasury increasingly refinanced itself by issuing short-maturity bills. As it became clear that the war would last long and that excessive

resort to short-term borrowing would put debt sustainability at risk, the issuance of long-term bonds had however to be reconsidered. The new issuances of July 1915 and March 1917 were prepared through extensive Bank of England operations, aimed at flattening the yield curve and therefore fending off expectations of further rate increases. The

careful combination of debt issuance and yield curve management from 1915 to 1925 prevented public debt

from

entering an explosive path, and were instrumental to the return to prewar gold parity and to a low interest-rate

environment - two goals which had been on top of the UK authorities' priorities since July 1914, as they had grown increasingly concerned about London's loss of competitiveness to New York as a global financial center.

Debt consolidation and fiscal federalism: the case of the Dutch Republic, 1616-1795.

Alberto Feenstra - Leiden University

Fiscal fragmentation is considered unfavorable for expanding the tax basis of the state. It is clear that within federations, individual members have an incentive to minimize their contributions to the collective. For the case of the early-modern Dutch Republic, it is believed that the smaller provinces attempted to free-ride on the account of the province of Holland. This paper demonstrates that this was not the case if we correct the tax incomes for population size and income levels. Rather, it turns out that on a per capita basis tax payers in Holland paid less than those in other parts of the Dutch Republic. The paper compares the provinces of Zeeland and Friesland to Holland. Both were granted a reduction in their contribution, when this was finally reassessed in 1792. For Zeeland, the major consequence of the prolonged overburdening was the largest per capita debt within the Dutch federation. For Friesland, this was much less the case. From a political economy perspective, the paper analyses how the respective provincial governments tried to reduce and manage their debt throughout the eighteenth century and what explains the eventual differences. This period is of particular interest since the War of Spanish Succession caused a dramatic increase in the respective public debts. The analysis rests on the primary and fiscal balances, and the debt service, mainly the coupons.

The three debt consolidations of Philip II of Spain

Chamley Christophe - Boston University

Carlos Alvarez Nogal - Universidad Carlos III de Madrid [Madrid]

Under Philip II of Spain, the domestic debt in Castile—the largest in Europe at the time—was consolidated after each of the three suspensions of payments through a combination of long-term refinancing and interest reductions in a fragmented capital market. These episodes were the consequence of a system with a two-headed government that

determined the tax policy, the King dominating and the Cortes not powerless. This system is compared to that of 18th century Britain where the Parliament had complete control over taxation.

July 29th 2022

PA.086 | Demographic processes and socioeconomic reproduction in the long run

14:00 - 17:30 - [Centre des colloques - Auditorium 250](#)

Description

This panel aims to bring together research examining how demographic behaviors and the intergenerational

transmission of socioeconomic status interact to shape patterns of inequality over time. It will be an opportunity to discuss how families circulate between socioeconomic strata longitudinally, looking at various indicators of socioeconomic position, not only occupation or income but also education or land ownership. Moreover, we aim to examine how socioeconomic differentials in demographic behaviors modify intergenerational transmission of social and economic status jointly shape observed trends in inequalities. An important evolution of the scholarly discussion in recent years has been to extend the analyses in time and space, beyond Europe or North America. Our panel aims at taking this into account with papers on Africa (colonial British Africa), Asia (Japan in the long run) as well as Latin America (six Latin American and Caribbean countries in the 20th century) in complement to more standard contexts (Europe or Quebec). These papers vary a lot in terms of period covered but they all adopt long-term, interdisciplinary perspectives on social reproduction, which makes us hopeful of a fruitful discussion. The panel will thus allow to review the state of the field of social mobility, to help develop partnerships and to foster future comparative work.

Thematics

J - Labor and Demographic Economics

Organizer

Martin Dribe - Department of Economic History, Lund University
Hao Dong - Peking University
Lionel Kesztenbaum - Ined

Papers

Social Mobility and Fertility: The Case of Southern Sweden 1870-2015

Gabriel Brea-Martinez - Department of Economic History, Lund University
Martin Dribe - Department of Economic History, Lund University

Demographic Transition and Intergenerational Occupational Mobility in the Netherlands

Hao Dong - Peking University

Ineke Maas - Utrecht University

Demographic transition took place around the same period as industrialization in historical Western Europe. Compared to industrialization and modernization, we know much less about the influence of demographic transition

on social openness. This study employs the nationally representative Historical Sample of the Netherlands (HSN) to examine how the intergenerational occupational mobility of 15664 Dutch males born in 1850-1922 were shaped by changing demographic differentials between social class origins and across cohorts. We focus on two demographic processes making the social composition of an adult cohort: differential fertility, measured as cohort-origin-specific share of male births, and differential early-life survival, measured as cohort-origin-specific age-fifteen survival rate.

We first follow the conventional design to study a convenient sample that only includes males having survived to adulthood and attained an occupation with OLS and hierarchical linear regression models. We further take individual survival selection for occupational attainment into serious consideration and study a complete sample of all ever-

born males with Heckman selection models. Different empirical strategies yield consistent findings on the influence of two demographic processes. High fertility of a class relative to others directly discourages its members' attainment of high-status occupations. By contrast, high early-life survival of peers from the same class reduces the positive

influence of father's status and, therefore, increases intergenerational mobility. The theoretical implication of this study calls for future attention to different trajectories of demographic changes between societies for a better

comparative understanding of cross-national trends toward social openness.

The Deep Roots of Inequality.

Yuzuru Kumon - Institute for Advanced Study in Toulouse

This paper shows how wealth inequality was lower in East Asia than Western Europe over the very long-run, 1300-2000. A rich new dataset of village censuses in Japan, 1640-1870, and secondary evidence suggest Gini coefficients of wealth inequality in the East were 0.4-0.5 relative to 0.7-0.9 in the West preceding industrialization. Such regional

patterns also precede the black death so any explanation must predate this. I propose the demographic institution of adoption as one such explanation. Adoption prevented the failure of male lines through which wealth was inherited.

Adoption was practiced across Eurasia until the 5th century when the church began preaching against it. This

increased household extinctions in Europe causing wealth concentration among surviving male lines. In contrast, the Japanese data suggest adoption prevented household extinctions and kept wealth in the family. Simulations show that this mechanism can explain much of the gap in regional wealth inequality.

The shadow of peasant past: Seven generations of inequality persistence in Northern Sweden

Martin Hällsten - Stockholm University Martin Kolk - Stockholm University

We use administrative data linked to parish records from Northern Sweden to study multigenerational inequality in education, occupations, and wealth from historical to contemporary times. Our data cover seven generations and allows us to follow ancestors of individuals living in Sweden around the new millennium back more than 200 years, covering the mid-18th century to the 21st century. In our sample of around 75,000 traceable descendants, we analyze

(a) up to 5th cousin correlations and (b) dynastic correlations over seven generations based on aggregations of ancestors' social class/status. With both approaches, we find that past generations structure life chances many generations later, even though mobility is very high. The persistence we find using cousin and dynastic correlations is much higher compared to a simple Markov model limited to sequential parent-child transfers, but we also find that direct ancestor associations are very small. This suggests that there is a weak but constant kinship influence that attenuates slowly over generations.

Before the fall: Child quantity and quality in pre--transition Quebec

Matthew Curtis - Université libre de Bruxelles

I estimate the quantity-quality trade-off in Quebec 1620-1850 using three different instruments. Twin births and the aggregate infant mortality rate suggest an increase in number of surviving children of 1 decreased the probability that an older child signed their marriage certificate (a proxy for literacy) by 5 percentage points. The protogenetic interval suggests a smaller trade-off of only 1 percentage points. While each method has their limitations, the evidence suggests a modest trade-off, one that can explain much of the gap between rural France and Quebec but not large enough for a reduction to modern levels of fertility to result in modern levels of human capital.

July 29th 2022

PA.097 | Aluminium: From the myth of the horn of plenty to the imperatives of the circular economy (from the 19th to the 21st century). Mobilisation of resources and sustainable development?

14:00 - 17:30 - [Centre des colloques - Room 3.02](#)

Description

To question the resources of the aluminium industry, as well as the resource of the material aluminium itself, from various standpoints - distribution, location, organisation, uses and consequences – is to put the focus on two aspects. This sheds light on today's challenges for society over the long-term global footprint of an industrial material that has a place in many areas of our lives, and changes in production systems when they take on the imperatives of sustainable development and the circular economy. It also sheds light on the great revival in debate over the issues surrounding aluminium, its multifaceted relations with society and those having a stake in it. The session "Aluminium: from the myth of the horn of plenty to the imperatives of the circular economy" is intended to offer a response to this dual challenge.

Thematics

L - Industrial Organization

Organizer

Mauve Carbonell (Aix-Marseille-University, France)

Hans Otto Frøland (Norwegian University of Science and Technology, Trondheim, Norway)

Florence Hachez-Leroy (University of Artois, France)

Discussant

Mimi Sheller - Worcester Polytechnic Institute, The Global School

Patrick Fridenson - École des Hautes Études en Sciences Sociales

Martin Shanahan - University of South Australia

Andrew Perchard - Edinburgh Napier University Business School

Chair

Liliane Hilaire-Perez - Ecole des hautes études en sciences sociales (EHESS)

Papers

Synthesis report on the WEHC pre-conference Bauxites and Alumina. A History and a Heritage in Question (Oct. 2021)

Dominique BARJOT

PA.097 | ALUMINIUM: From the myth of the horn of plenty to the imperatives of the circular economy (from the 19th to the 21st century). Mobilisation of resources and sustainable development? July 29th 2022 Parallel Sessions 14:00 - 17:30 - Centre des colloques - Room 3.02 INTRODUCTION Dominique BARJOT The session examines the links

between resource mobilisation and sustainable development, based on the aluminium industry. The aim is

to shed light on the current societal issues surrounding the global footprint of aluminium over time and the evolution of production systems when they integrate the imperatives of sustainable development and the circular economy. The aim is also to look back at the important historiographical renewal that these issues have undergone. 1/ A HISTORIOGRAPHICAL RENEWAL 2/ BAUXITE TRAJECTORIES 2-1/ Bauxite iconography 2-2/ The winding roads of Africanbauxite 2-3/ The Suriname example 3/ THE EUROPEAN ALUMINA INDUSTRY 3-1/ Historical overview of alumina in Europe (19th to 21st centuries) 3-2/ Three approaches to alumina production: Ireland, Germany and Italy 3-3/ A set of key questions 4/ ALUMINA: USES AND LEGACIES 4.1/ All-purpose aluminas 4.2/ Lafarge, world leader in aluminous cements 4.3/ Alumina: what legacies?

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Pechiney in Quebec and the Prior Negotiation of Electricity Rates

Marie-Claude Premont - École nationale d'administration publique Marc-Urbain Proulx - Université du Québec Montréal

Industrial electricity rates have always been lower than domestic rates, even before the nationalization by Quebec of electricity production in 1962. But how much lower? How are industrial rates fixed and with what objectives? When Pechiney wanted to install an aluminum producing plant in North America in order to enter the huge American market, it focussed its attention on Quebec and, began negotiating with Hydro-Quebec in the early 1980s. It would be the first time that a European aluminum producer would arrive in Quebec. Soon enough, negotiations turned political, involving the highest level of the Quebec State. Negotiations were long and arduous and punctuated by a few visits by respective heads of State from both Quebec and France. What were the main characteristics of the final agreement signed in 1984 and what did these mean for the future of aluminum production?

The Chinese aluminium industry: bauxite availability, state interventionism and technological catching-up (1994-2018)

Yun Zhai - Sorbonne Université

Dominique BARJOT
Chunhua Chu - Nanjing University of Finance and Economics

Today, global aluminium production is dominated by China, itself the world's largest consumer. In 2016, of the world's top six producers, three were Chinese, one Russian, one Canadian, and one American. It may be interesting to analyze the performance of this industry through a comparative study of the main Chinese companies in the sector: Hongqiao Group Limited, a group created in 1994; Aluminium Corporation of China Limited, or Chalco, of Beijing, founded in 2001; Chiping Xinfu Aluminous Products, based in Yichang, Hubei Province, since 1994; and China Zhongwang Limited, the second largest aluminum extrusion group in the world and the biggest one in Asia and China. Other companies also emerged that subsequently failed: Asia Aluminum and Shandong Qixing Group Co Ltd. The sources of companies available for Chalco (2002-2018), Hongqiao (2007-2018) and China Zhongwang Limited

(2011-2016) point to very different development models, to Hongqiao's advantage, but also to its very great financial fragility, as the example of Chalco clearly shows. Such a study, however, requires a comparison with international statistics (World Aluminum data 1973-2016, STATISTA) as well as quantitative or qualitative information provided by the activity reports of major competitor groups, which are often very comprehensive. Three major conclusions

emerge from this study: 1/ The rise of the global aluminium industry is just one expression of China's industrial rise: not only did it supply 56% of the world's aluminium in 2018, but it also produced 53.3% of the world's steel, 50.4% of the world's cement, 40.1% of the world's ships and even 70% of the world's solar panels, 80% of the world's computers and 90% of the world's mobile phones. The consequence is, more often than not, the creation of production overcapacities that drive prices down but maintain Chinese supremacy, provided that there is strong

public (and not only state) support. 2/ The rise of China's aluminium industry has been really helped by the availability of bauxite, even though China has developed interesting techniques for extracting bauxite from coal dust. On the

other hand, in order to maintain its competitiveness, it has imported more and more bauxite from Indonesia, Australia, Malaysia and now Guinea, where the richest reserves and the best ore are located. Much more important were technological catching up, which is clearly visible in the case of alumina production, massive support from

public authorities (direct or fiscal aid to modernise equipment and bring it into line with environmental standards, subsidies and financial aid for exports favouring intermediate or finished products over primary aluminium) and, above all, the growth in the number of people working in the industry, above all, the boom in industrial consumption for transport needs (automobiles, of which China is by far the world's leading manufacturer, railways, shipbuilding, aeronautics and aerospace) or industrial needs (household appliances for example). 3/ Chinese industry has

benefited from the coexistence of giant state-owned enterprises (SOEs), which benefit from strong public support and guaranteed energy supplies (thermal in the case of Chalco or hydroelectric for SPIC). Less profitable than the private sector, they play a leading role in terms of taking environmental imperatives into account (e.g. Xinfu Group). On the

other hand, they do not have the commercial aggressiveness, especially on foreign markets of firms such as Hongqiao, East Hope or Zhongwang. Often led by large entrepreneurs, such as Zhong Shiping, Liu Yonxing or Liu Zhongtian, they appear to be more profitable, but often at the price of environmental risks and massive investments with ambivalent effects: acceleration of technological innovations, but also creation of additional production

overcapacity with the aim of killing competition by imposing lower prices (Hongqiao). They are thus exposed to retaliatory measures, not only from foreign states, notably the United States, but also from the public authorities

themselves, which are committed to maintaining public order in the areas where the factories are located. They are therefore no less vulnerable than state-owned companies.

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The State and Aluminium in France, 19th-21st Centuries

Thierry Renaux - École des Hautes Études en Sciences Sociales Philippe Mioche - Aix-Marseille Université

Aluminium, metal of the second industrialisation, is a product whose industry is one of the most globalised at the dawn of the 21st century. The national histories of aluminium are part of this state of affairs, and the relationship

between the light metal and the French State is, due of its duration, quite singular. This paper is aiming to analyse the political issues and strategies of the French State (and their evolution) with regard to the aluminium industry.

Otherwise asked, what is an aluminium resource, what are the aluminium resources according to the French State from the middle of the 19th century until the beginning of the 21st century?

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How has the Norwegian State Influenced Norway's Aluminium Industry, 1906-2020?

Hans Otto Froland - Norwegian University of Science and Technology, Trondheim
Mats Ingulstad - Norwegian University of Science and Technology, Trondheim
Espen Storli - Norwegian University of Science and Technology (NTNU)
Sandvik Pål Thonstad

Abundant and cheap hydroelectric energy was Norway's natural advantage since its first aluminium smelter came on stream in 1908. By converting hydroelectric energy to exportable ingot, an upstream 'smelting pact' gradually settled between the State and the country's expanding industry, which served as one of the country's largest sources of export revenue. While surveying the active role of the Norwegian State to expand and develop the industry during the subsequent century, we observe a wide range of instruments and policies to address structural constraints (such as lack of input resources and capital) and more generalised challenges (such as environmental concerns). We emphasise the durability of the 'smelting pact' and government stakes in the industry as the bottom plank of its long-term strategy. Whereas the State has attacked constraints and challenges confronting the industry, including by calling for diversification into manufacturing, more than a century later the domestic industry still mainly consists of upstream operations. Hydro maintains the bulk of its manufacturing operations abroad.

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Aluminium and the State in Britain and the USA: a tale of two companies

Andrew Perchard - Edinburgh Napier University Business School

Historical factors in development of Russian aluminium industry: between Soviet autarchy and post-Soviet globalization

Jakub Godzimirski - Norwegian Institute of International Affairs

History of the Russian aluminium sector can be divided into several periods. During the Soviet period its development was driven by strategic concerns and the needs of the growing military industry that required large volumes of aluminium to be supplied to cover its needs. For reasons related to a relatively complex production process in which bauxite ores must be processed into alumina that is in turn used for production of aluminium, the first aluminium processing plants were built close to deposits of relatively low-quality bauxite ores and in areas where there was easy access to energy resources needed in the process. In the post-war period the development of the huge hydropower resources in Siberia opened a new chapter in the history of this industry when several mega-aluminium production plants were built in the region. During the Soviet period the main decisions on localisation of the main production facilities were influenced not by purely economic calculations, but mostly by the availability of energy resources that were necessary to increase production of this strategic commodity needed by the country's military industry. However, the situation changed drastically after the collapse of the Soviet Union in 1991 that resulted in a deep structural transformation of the country's aluminium sector. From being a strategically important sector of the partly autarchic Soviet economy controlled by the Communist party, this sector of the national economy has now become one of its most globalized branches and is today owned by a small group of oligarchs who have managed to get control over its main assets. This deep transformation of the industry is the main topic addressed in this presentation on the role of various factors in the development of this branch of Russian economy.

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Aluminium Industry and its Backers. From Globalization to Financialisation (1886-1994)

Marco Bertilorenzi - Università di Padova

This paper explores the complex nexus between firms, governments and financial institutions in aluminium industry from a global perspective. In particular, it accounts the specific positions that financial actors have undertaken during the history, showing how they contributed in the international cartelisation of this industry on the long run, supporting industrial strategies of firms from the end of 19th century to the 1970s. When in the late 1970s, the aluminium cartel declined and the trading of aluminium at LME started, this main outcome led to a progressive financialisation of this industry. However, this deep modification was helped not only by the financial actors, but mainly by the new visions of many governments of new producing countries that had a different position in the global commodity chain of the industry.

For better or for worse: aluminium in food additives in a globalised world, 19th-20th centuries

Florence Hachez-Leroy - Université d'Artois

As soon as he presented his new aluminum production process in 1854, the chemist Henri Sainte-Claire-Deville

particularly insisted on the safety of the new metal, much higher than all those existing at that date. These claims were repeated in his book *De l'aluminium* in 1859, where he described the experiments carried out to reach these conclusions. Yet, 30 years later, a first controversy erupts about the toxicity of aluminum. Between Europe and the United States, three major controversies took place from the late nineteenth to the interwar period and saw the involvement of people at the highest level of states. Above all, they concerned kitchen utensils as well as food additives. Indeed, in the vast field of food chemistry, aluminum was very early used as an additive, especially in baking powder. The study of these controversies makes it possible to highlight the circulations and scientific networks, the logics of regulation, but also the business strategies to counteract the possible negative effects.

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The Death of the Industry: Regulatory Overreach as a Prelude to Neo-Liberal Mining Regulations in Ontario, Canada, and Abroad in the 1970s and 1980s

Robin S. Gendron - Nipissing University

∨ DOWNLOAD

Aluminium in Afro-Azononia: a History of Displacement

Simon Lobach - Graduate Institute of International and Development Studies IHEID

Aluminium production is not widely discussed in Amazonian studies. Yet, this paper argues that it has significantly contributed to local marginalization of traditional communities, deforestation and forest

degradation in Amazonia over the 20th century, in countries such as Suriname, Venezuela, Guyana and Brazil. It analyses the sector's socio-environmental impacts in Amazonia, including through its up- and downstream linkages to other degrading activities. Based on original fieldwork and archival research in Brazil (Pará), Suriname and Venezuela, it shows how the aluminium sector has over time impacted the land rights not only of Indigenous, but also, if not especially, of communities of African descent. It argues that Afro-Amazonians' settlements were more "invisible" and land rights were less well defined in the first place, while their marginalization was aided by stereotypical discourses that construed them as primitive and ecologically destructive, which could be easily contrasted with the "modernity" that aluminium would bring.

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Environmental Controversies on the Shannon Estuary: Aughinish Alumina Ltd, an Irish "resource" plant in a globalized economy, 1970's to Present

Mauve Carbonell - Aix-Marseille Université

This paper examines the history of the Aughinish alumina plant in Ireland, which was started in 1983 by the Canadian company Alcan and is still little analysed in the historiography. In addition to the economic and industrial history of this "resource" plant, for which Ireland offers neither raw materials nor markets, this paper proposes a first analysis of the relations between the plant and its milieu on environmental issues. Despite the fact that the Irish authorities supported the establishment of the plant, from the end of the 1980s onwards there was a growing number of protests against it, particularly from local farmers following 'mysterious cattle deaths'

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A Circular Economy? Aluminum Recycling in Historical Perspective

Carl A. Zimring - Pratt Institute

This paper focuses on secondary aluminum use from the rise of mass production of the metal during World War II to the early twenty-first century to evaluate claims that aluminum recycling constitutes a circular economy. Reclamation is a success remarked upon by twenty-first-century industrial ecologists. K. J. Martchek estimated that 73 percent of all aluminum produced globally since 1950 "was still in service" in 2003, and Wei-Qiang Chen estimated in 2013 that more than two-thirds of all the aluminum that had entered the United States since 1900 was still in use. I will discuss the rise of scrap markets both within the United States and worldwide, discussing environmental consequences of

secondary aluminum processes, and comparing the rise in secondary aluminum use with the production of primary aluminum to assess how circular the trade has been.

∨ DOWNLOAD

July 29th 2022

PA.111 | Inequality and Precarity in Global Perspective: Rethinking Social Polarisation in the UK, Japan, and the Global South

14:00 - 17:30 - [Centre des colloques - Room 3.03](#)

Description

When and how does inequality breed precarity and social division? In previous literature, growth and polarisation have been treated as an issue of economic capital accumulation. However, such a focus has overlooked the

continuing significance of labour in the transitions to an industrializing and then to a post-industrial economy. It has left out the consequences of occupational change on the dissociation from its rustic relation to capital, and on the

impediment in its reproduction of social capital and cultural capital. Our session tries to forge a new understanding of class and inequality in relation to globalization and the development of dual economies in the past and in the present through a diverse range of case study approaches. Central to our agenda will be a re-evaluation of official and academic discourses and research technologies that emerged to address polarity in the 20th and the 21st centuries. Firstly, we aim to investigate measures that were expected to ameliorate issues of estrangement, by evaluating historical lessons from labour management, training and welfare interventions, including policies that were socially experimented with in peripheral regions and colonial territories. Secondly, we aim to shed light on the maldistribution of economic, social and cultural capital by comparing these cases from the global south with examples of class conflict and evolution from the British and Japanese examples in the global age. Conceptually, we draw upon E.P. Thompson's *The Making of the English Working Class*, and Bourdieu's *Distinction*, which still stand as

landmark interventions in historical and sociological understandings of class and inequality in the post-War period. A renewed emphasis has been carried forward into 21st century, with the rise of approaches to understanding forms of capital and challenged accesses to them, which have yet to converge with the attention to occupational identities and working-class formation. In the global south, the new working classes rose and declined in the 20th century, due to the transformative force of international capital flows, followed by the condition of permanent precarity. Stagnation and neoliberalism in advanced economies like the UK and Japan also saw a rise in the concept of 'precariat' in the recent decades, with attendant oscillations and uncertainties in economic cycles raising both the potential for new

forms of class antagonism and the political subordination of class to established and evolving cultural divides. In this session, the papers and discussions seek to explore the experience of ordinary people, subaltern classes and marginalized communities, alongside historical and sociological accounts of the uncertainties, precarities and conflicts accompanying occupational change and class relations over the past century.

Organizer

Shinobu Majima - Gakushuin University *Niall Cunningham - Newcastle University*

Discutant

Chiaki Yamamoto - Osaka University

Papers

Historicising the Golden Age: Class and Inequality in Urban Central Africa during the 'Long Boom'

Women and Work in the Indian Economy: Empire, Famine, and Labour in the Second World War

Urvi Khaitan - University of Oxford

The South Asian case begs a rethinking of inequality and precarity predicated not only on class, but on a complex social ecosystem characterized by multiple overlapping sources of stratification. In this paper I look at how lower-caste and Adivasi (indigenous) women in late colonial India negotiated a turbulent wartime economy in the eastern provinces of Bengal, Bihar, and Assam during the Second World War. Constituting the bulk of the subcontinent's female population, but peripheralized historically and historiographically not only by their gender but also by their caste, class, and location, non-elite women bore the brunt of economic shocks brought about by the war and the 1943 Bengal Famine. I focus on women working in coal mines following a key regulatory change in mid-1943 that overturned a six-year old ban on women's work underground. Based on qualitative and quantitative archival material, this case traces the story of colonial India's women beneath the surface -- over 77,000 women miners who played a pivotal role in solving a rapidly-escalating Allied coal crisis while battling famine and inflation. Meanwhile, mining women became part of a transnational discourse on Indian female labour of a kind that had never existed before. Neither the colonial government nor the interest groups registering their criticism of the policy understood mining women's realities. Economic displacement exacerbated precarity and intensified the intimate relationship between questions of work and questions of survival.

Doing Cost of Living Surveys in Post-war Bornean Villages: Escape Strategies Then and Now

Shinobu Majima - Gakushuin University

The cost-of-living crisis after the Second World War may have been experienced more acutely without planning and provisioning that accompanied the transition from the wartime lockdown economy to the postwar world that people had envisioned. Cost-of-living surveys were deployed as a tool to monitor working families and their precariousness and vulnerability with phasing out of ration controls at the heart of the British empire. Postwar colonial peripheries that had been given promise of welfare and development also saw family budget surveys of the local population. High inflation and the commodity boom were experienced with a different pressure on families and kinship, land and wealth holding, resulting in renewed inequality among those people who had preserved a self-subsistence livelihood dependent on the natural environment. The two female field researchers, one Monica Glyn Jones and one Phyllis Deane selected for our reanalysis, among many dispatched to the colonies, recorded the time of transition and the people's strategies of escape. Revisiting the archived budget figures, using multi-variate analysis, this paper maps out the variations and inequalities among the respondents' strategic choices. It also aims to provide rare insights into their social and cultural perceptions of the commodified economy brought in from abroad, weighing against the resources inherited from the ancestral past.

Reassessing Precarity: Studying the Copperbelt's Decline Through Urban Agriculture

Iva Pesa - University of Groningen [Groningen]

This paper studies the role of urban agriculture in a mining society. Whereas colonial and postcolonial officials in Zambia and the DR Congo envisaged agricultural production as a misplaced 'rural remnant', growing maize and vegetables has been a part of urban life throughout the twentieth century. Yet as severe economic decline set in

during the 1980s and 1990s, following two global oil crises and a fall in copper prices, urban agriculture gained even more prominence on the Copperbelt. In this context, social scientists interpreted urban agriculture as a crisis

response, a mere coping strategy to make ends meet. Such a characterisation, however, misinterprets Copperbelt urbanism. I argue that we need to focus on how agricultural production constituted a key aspect of urban living and belonging. While some grew food to get by, others - including mineworkers - diversified into urban agriculture to strengthen their position in town. Investing in a plot of land to grow maize after one's retirement was a common

strategy among mineworkers, who sought to secure an urban livelihood beyond the cessation of formal employment. Urban agriculture was a key sphere in which notions of respectable urban life were played out. This paper builds on archival research in a variety of government and mining archives, as well as on oral histories with over 100

Copperbelt residents in DR Congo and Zambia. It uniquely focuses on urban agriculture from a long-term perspective, and it pays attention to mineworkers, their wives, traders, teachers, and civil servants. Such a diversity of perspectives enables a more contextualised picture of the importance of agricultural production to urban life. Whereas mining was in many ways central to Copperbelt life and urban identity, agriculture played a crucial role as well, enabling a

broader range of actors to make a living for themselves in Copperbelt towns. This paper reassesses the period of economic decline on the Copperbelt in the 1980s and 1990s, by highlighting how some managed to navigate

economic hardship through agricultural production. In doing so, it also argues that Copperbelt towns should be studied in connection with peri-urban and nearby rural areas, as migration, trade, and food production linked these areas to the Copperbelt. Attention for urban agriculture brings out distinctive elements of Copperbelt urbanism.

Making of the Modern Urban Workers: The Construction Industry in Meiji to Postwar Japan

Kentaro Saito - Kyoto Sangyo University

Being Working Class in Times of Chilean Social Outburst: Practice, Persistence, and Subjectivity

Modesto Gayo - Universidad Diego Portales

Rule by Divide: Structural Inequality and Political Violence in Rural and Urban Contexts during the Northern Irish Troubles

Niall Cunningham - Newcastle University

Current arguments over the future of the Irish border in the wake of the UK's withdrawal from the European Union represent a crisis of capitalist co-existence between competing economic blocks, yet such debates foreground the period of conflict in the late-twentieth century known euphemistically as the 'Troubles'. The Troubles had a highly uneven geography, with the conflict playing out in particular parts of Northern Ireland with far greater intensity.

Belfast and the Irish border represented two areas with disproportionate levels of political deaths. The Troubles is rightly characterised as an 'ethno-national' conflict, yet inequalities in spatio-social structure played a pivotal role in directing the conflict to working class areas. This paper takes a historic and spatial/ecological approach to consider the impact of enduring structural inequalities in both rural and urban contexts in shaping patterns of violence.

In the course of doing this it reflects on wider conceptual and moral implications extant in the framing of the Northern Irish peace settlement which may help to contextualise the persistence of class fragmentation on ethnic lines over the long-term.

July 29th 2022

PA.116 | Technological changes and Economic growth and social development in China since the Tang 618-907

14:00 - 17:30 - [Centre des colloques - Room 3.11](#)

Description

Technological changes, economic growth and social development are often intertwined. Until the 17th century, China had been more a contributor to, than a receiver of, technology in the world. Yet later China failed in embracing new opportunities arising from the technological changes brought by industrial revolution. From the early 20th century until recent years, how to adopt Western technology and catch up with the West was the central issue in the studies of Chinese economic and social history, and the question "Can China modernize?" was asked and answered by many scholars from multiple perspectives. Today, with the rapid economic growth and technological progress achieved by China, the central issue focuses on not only divergence but also convergence. To search for the roots of the long-term ups and downs, efforts have been made to look at technological changes, economic growth, and social development in China in the perspective of a far longer history than the 19th and early 20th centuries. This session seeks to develop an integrated picture of technological changes on China's long-term economic processes and its underlying mechanisms driving and constraining economic and social changes. We would like to bring together scholars from all backgrounds and perspectives who are interested in this topic to discuss how the development,

introduction and diffusion of new technologies influence domestic production and consumer markets, international trade, institutional changes, industrial distribution, the economic disparities cross regions, and how did local

circumstances affect the adoption and adjustment of new technologies, etc. We try to explore the historical root for China's unique path of technological changes, economic growth, and social development. We also hope to figure out how technological factors shaped China's development path and to draw some commonalities as well as differences between China and those nations that have successfully undergone economic transformation.
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Organizer

Meimei Wang

July 29th 2022

PA.131 | Crises, money doctors and reforms: Is the newmonetary technology a resource or a curse?

14:00 - 17:30 - [Centre des colloques - Room 3.05](#)

Description

This session aims at combining monetary history with the history of economic ideas and debates with the added

dimension of what different technological solutions means for the monetary system. We aim at original research on the analysis of historical episodes of attempts at reforming, transforming or creating monetary architectures. The final goal of the session is to try to shed light on contemporary debates about new technologies of payment since the last global financial crisis. From Nicholàs de Oresme in the 14th century to contemporary monetary economists and policy makers today, monetary thinkers have played a pivotal role not only in building monetary theories but also in translating the theories into practical reforms. The term “money doctor” is often referred to as an adviser who

engaged in implementing monetary reforms. We redefine the term in a broader sense as “a person who, with theoretical and practical knowledge, advises on how to build a stable monetary and financial system.” Advices may have or may not have been implemented, and if implemented, reforms may have succeeded or failed. Recent technological advances such as blockchain, cryptocurrencies, mobile phones and general digitalization have opened up for new solutions concerning monetary systems. All over the world digital money is being implemented in

different forms, as cryptocurrencies, local money, mobile phone transfers and so on. According to a recent report from Bank of International Settlements (BIS) no less than nineteen central banks are currently investigating the

possibility to issue so called ‘Central Bank Digital Currency’ (CBDC). Sometimes, however, it seems as if the race towards implementing monetary systems based on new technologies is seeking solutions to non-existing problems - or put differently, that the technology allows new solutions but that monetary policy makers do not have a full

understanding of what they are aiming to achieve by implementing these new technologies. Communities striving for independence from the State or the banking system rally towards blockchain because it supposedly means autonomy from such authorities. Yet not much discussion is devoted to what the costs of different solutions are, what effects they will have on the fiscal system, equality and the economy as a whole. Thus, despite the rapidly increased interest in, what seem to be, ‘new forms of money’, we argue that current monetary development can not be understood without a firm understanding of monetary systems and monetary issues in the past. The organizers of the session welcome papers on the theoretical thinking of money and its application as well as the empirical studies on practical working of monetary systems. Considering recent developments toward a new course of monetary reforms, we also welcome papers on present day technological issues discussing the limits and possibilities brought by the new technology. By bringing together these perspectives we aim to unveil general patterns of the basis for well working monetary systems given different contextual and technological settings.

Thematics

B - History of Economic Thought, Methodology, and Heterodox Approaches

Organizer

Papers

"Money doctors who established Japan's modern monetary and financial systems."

Masato SHIZUME - Waseda University

Existing literature in English celebrates Matsukata Masayoshi, a Japanese politician who served as finance minister for many years, as the main architect of Japan's modern monetary and financial systems in the late 19th century (e.g.,

Sylla 2002, He 2013, and Schiltz 2012). In this paper, I revisit early attempts by the Meiji government to build modern institutions, focusing on the accomplishments of monetary and financial experts before Matsukata, to paint a more balanced picture of the transition from an indigenous system to a modern one. In doing so, I focus on the 1871

debate among three money doctors, Ito Hirobumi, Yoshida Kiyonari, and Shibusawa Eiichi, on money conversion and the establishment of the modern banking system. Despite their different backgrounds and motivations, they managed to draw blueprints that were referred to by later experts, including Matsukata. (References) He, Wenkai.

Paths toward the modern fiscal state: England, Japan, and China. Harvard University Press (2013). Schiltz, Michael.

"Money on the road to empire: Japan's adoption of gold monometallism, 1873-97." *Economic History Review* 65, no.3 (2012): 1147-68. Sylla, Richard. "Financial systems and economic modernization." *Journal of Economic History* 62 (2002): 277-92.

"Monetary disorder and monetary innovations: Johan Palmstruch, Stockholm Banco and the emergence of Bank notes in 17th century Sweden"

Ogren Anders - Uppsala University

The short history of the Stockholm Banco 1656 – 1667 includes the episode of bank note issuance 1661 – 1666. This note issuance ended in the bank's failure as the bank used it to quickly increase its credit provision. Behind this expansion of the bank's activities that ultimately led to its failure was the director, and founder of the bank, Johan Palmstruch, whom as a result of the mismanagement of the bank's affairs was sentenced to lifetime imprisonment. This is the formal account of the bank's and Palmstruch's destinies, being reproduced also in our days not least on the official history of the Swedish central bank, the Riksbank available on their homepage. It does not take much

effort when studying this episode to observe that this account of Palmstruch's activities and not least the failure of the bank and the bank notes was a result of monetary and fiscal malpractices, not by Palmstruch but by ambitious and

influential politicians lacking necessary financial and monetary knowledge – especially by Gustav Bonde whom at the time acted as what in today's rhetoric would be minister of finance. Bonde was also appointed controller of the bank and its affairs by the king. After the fall of Stockholm Banco a new bank was founded in its ashes 1668, the Bank of the Diets (Rikets Ständers Bank) which today is known as the Riksbank, the central bank of Sweden. The founding of this bank was based on a detailed proposal from Gustav Bonde himself and it was in detail a replica of the Stockholm Banco, with the notable exception that the new bank was banned from issuing notes. A ban that did not last for long. So what were the evidences of Stockholm Banco's mismanagement especially in relation to the note issuance: in short not much. Credits had increased rapidly, which may not be surprising given that the bank started as the only formal agent on the credit market – probably to a large extent replacing private credits. It is also true that a

large part of this credit expansion was done by issuing bank notes after 1661, an estimate referred to frequently in the literature

that the bank had 3 million Daler Copper outstanding in loans and that 2.7 million of those were provided by note

issuance. Another proof is the problem representants of the bank had to pay out copper coins to people redeeming their notes, the reserves of the banks was down to 4000 Daler Copper at its lowest account. Other proof is different kinds of anecdotal evidence such as rumours that the bank avoided to pay out Copper coins for its notes or that the bank notes were traded with a discount of 6 - 10 percent. The destabilising effect of the notes is also based on some (few) accounts from people stating that prices had been driven up by the bank notes - being taken as proof that the bank's note issuance drove inflation in accordance with a simple quantity theoretical framework. What however is not taken into account when blaming Palmstruch for the failure of the bank notes and the bank is the economic, i.e. monetary and fiscal, context that Palmstruch was working within. Starting with the monetary system at the time. This was first of all quite complex with different kinds of monies, denomination systems, and metallic standards. The most obvious variable was the fixed exchange rate between copper and silver that was guaranteed by the state. Copper

coins were simply denominated in silver, meaning that a fixed amount of copper represented a certain amount in silver. This fixed relation had been altered with alarming frequency by the authorities through the years, constantly debasing the amount of copper for silver. In short this means that prices were quoted in silver, but that the amount of copper that was paid changed at the rulers will. This system was even more bizarre as the amount of copper minted was due to world prices, if world prices were high copper was exported and not minted, if low the contrary

(Ögren Runefelt). This means that high international copper prices not only drove copper coins out of circulation by being exported, it also led to a lower supply of them, amplifying the effect of the international copper prices. In 1661 it was again time for a debasement of the silver coins or rather to lower the amount of copper in the copper coins

denominated in silver. This debasement provided incentives for the depositors in the Stockholm Banco to withdraw their copper coins, as these old copper coins contained more copper than the new ones with the same

denominations. It was at this point in time that Palmstruch decided to replace paying out copper coins with notes (Kreditivnotor), these differed from previously circulated bills of exchange as they had printed denominations and

where not subject to be transferred between holders in writing. These institutional features that lowered transaction costs was also boosted by the heaviness of the actual copper coins, one Daler weighed almost two kilos and the 10 Daler coin is known as the world's heaviest coin with its weight of 19.7 kilos. There are certainly other reasons for the

success of the bank notes, such as the fact that the Bank officially was the bank of the king and the crown, providing it with the status of state bank decreasing the risk of accepting these notes. Problems with the bank notes started to be observed already in the autumn 1663. This is the time when the bank allegedly had problems to satisfy the

redeemers of these notes. During this period the bank resorted to import copper and mint it to be able to meet the demands of the note holders at par. This policy was probably meant to keep up the public trust in the notes. The

problem being that with the design of the Swedish monetary system and as international copper prices being higher than the face value of the coins the demand for copper coins continued, and they continued to be exported abroad. The bank seemed to be able to run out this storm when the king, probably advised by aforementioned Bonde, suddenly decided that all notes should be taken out of circulation. Not long thereafter the authorities also launched a process towards Palmstruch for mismanagement of the bank completely destroying what trust they may have been

left. Accusations was that the bank notes had led to a destabilised economy and Palmstruch was accused of

embezzlement. The decision to take all notes out of circulation meant foreclosing all the loans of the bank. This in

itself brought more havoc over the financial and monetary system. In 1668 the process ended with Palmstruch found guilty although no proof of embezzlement had been found and no client of the bank had lost any money. What Palmstruch had to deal with was to act as a money doctor repairing a system that

constantly was destroyed by the authorities. The decision to circulate bank notes has in the literature given rise to much debate whether England or Sweden was the first European country to have banknotes in circulation. In relation to this also where the influence of these bank notes came from. The first question of being the first European country is quite uninteresting, what is

interesting however is the idea of the bank notes. There is however a very simple and convincing influence, that of bills of exchange. Bills of exchange was the financial instrument at the time and the bulk of the bank's activities

included bills of exchange from the start. To print a kind of bill of exchange issued by the bank (and thus relying on the bank's credibility) that can be circulated and then redeemed by the bank by any holder instead of endorsing

others' bills of exchange is not a too far-fetched idea.

"Is Oda Nobunaga the final champion of the medieval or a pioneer of the early modern era? A money doctor in the 16th century Japan."

Hisashi Takagi - Osaka University of Economics

This paper explores bronze coin policies employed by the Oda Nobunaga administration in the late 16th century. Published research has described Oda Nobunaga as the pioneer of the early modern regime—that is, the Tokugawa Shogunate—and emphasised disruptive aspects for the medieval regime. However, this paper focuses on the aspect that his monetary policy, especially on bronze coins, is merely a continuation of the status quo—in other words, confirmation of the social practices in the 16th century.

"The role of the international banks under the monetary reforms in Siam, 1888-1913."

Takeshi Nishimura - Kansai University

"Was the native interest rate good for financial stability? Money creation, clearing system, and a growth of a modern banking sector in Shanghai in the early 20th century."

Hiroaki Morota - Yamagata University

This paper intends to examine what factors determined the native interest rate a 1-day call loan in Shanghai in the interwar period. Conventional wisdoms argue that in modern China, the amount of silver determines price as a base money and therefore international silver market fairly affected contemporary Chinese price. On the contrary, interest rate is another important indicator that the amount of silver affected has been hardly discussed. When it comes to lending interest rate, although some research points out long-term downward trends and regional disparity in the

interwar period citing fragmented materials of prestigious banks, almost nothing more is known. It seems that almost everything as to interest rate is explained by the total amount of silver and regional disparity as well as the price.

However, this paper argues that a certain type of silver has had a particularly strong impact on the interest rate. In this era, there were two types of silver currencies: silver ingot and silver coin. Silver ingot was casted by local private mints and mainly used in transactions with foreign countries or other treaty ports. The denomination of silver ingot was called teal which was also the denomination of the native interest rate. The native interest rate is a 1-day call loan which was decided in the call market held by native banks with unlimited liability in Shanghai. Many contemporary

resources said that the native interest rates had been a one of the most important indices showing the

supply and demand balance of money even after the rise of large-capitalized Chinese banks with limited liability along with the below mentioned dollar-teal rate in Shanghai in the early 20th century. Silver coin was casted by government influential mints and was mainly used in treaty ports or inland for purchasing exports goods. Its denomination was

dollar. Native banks held dollar-teal exchange market every day, and many contemporary businessmen and bankers carefully watched dollar-teal rate as an indicator of business sentiment. That is, the native interest rate was the teal denominated rental fee of transfer on books, on the contrary, dollar-teal rate is the relative price of actual silver coin and silver ingot. As mentioned above, conventional wisdoms argue that the amount of silver determines price and the interest rate as a base money in modern China. However, using ARMA model, this paper shows the fluctuation of native interest rate had correlation with the amount of silver ingot, but did not have correlation with the amount of silver coin held by financial institutions at least in the interwar period. This result shows that the native interest rate was regulated the amount of silver ingot rather than the total amount of silver. That is, besides the international silver market, the casting ability of local private mints and the competitive relationship between silver coin as to secure the raw material silver affected the native interest rate. Generally, it can be said that the native interest rate was almost totally regulated in private sector. This does not mean the native interest rate was easy to get out of control. Native bankers' association regulated members and negotiated with other institutions including government influential mints casting silver coin. In addition, native bankers' association controlled the native interest rate and ordered members not to build black market when financial agitation happened. It seems that the native bankers' association relatively well controlled members, because the loss of being exiled from native bankers' association - expulsion from clearing system managed by native bankers' association - was devastating.

"When science is for sale – Edwin W. Kemmerer – a 1920's Bond Man or the International Man of Mystery? Inquisitions into the Mystery of Value."

Joanna Kinga Ślawatyniec - Rotterdam School of Management, Erasmus University

"A Gold Battle? Revisiting the History of De Gaulle vs. Dollar Hegemony During the Bretton Woods Era."

Maylis Avaro - University of Pennsylvania

The US dollar was the central currency of the Bretton Woods international monetary system. During the sixties,

French authorities took a strong stance against the continuation of the dollar's key currency role. I study this episode of non-cooperative behavior thanks to new archival evidence and investigate De Gaulle and his advisors' motives for rejecting the dollar hegemony.

"Stagflation and the crisis of the 1970s."

Jonas Ljungberg - Department of Economic History, Lund University

"New Paradigms and Old Promises: Central Banks and the Market for Sovereign Debt in the Interwar Period,"

Juan Flores Zendejas - Université de Genève

"The doctor is shortsighted: the French Senate and the narrow view on banking regulation"

during the Interwar,"

Patrice Baubeau - Université Paris Nanterre

"The inequality-debt-crisis nexus during three macroeconomic policy regimes"

Lars Ahnland - Stockholm University

"O.M.W. Sprague (the Man Who "Wrote the Book" on Financial Crises) meets the Great Depression,"

Hugh Rockoff - Rutgers University

When the Great Depression struck the United States, O.M.W. Sprague was America's foremost expert on financial crises. His *History of Crises under the National Banking System* is a frequently cited classic. Had he diagnosed a

banking panic and called for an aggressive response by the Federal Reserve, it might have made a difference; but he did neither. Sprague's misdiagnosis had, I argue, two causes. First, the crisis lacked the symptoms of a panic, such as high interest rates in the New York money market, which Sprague had identified from his studies of previous crises. Second, Sprague's macro-economic ideas led him to conclude that increasing the stock of money would be of little help once a depression was underway. Sprague's main concern was that abandoning the gold standard would

intensify the crisis, a concern that led him to resign his position as advisor to the U.S. Treasury to protest Roosevelt's gold policy.

[∨ DOWNLOAD](#)

"Robert Triffin – a life,"

Ivo Maes - National Bank of Belgium

Ilaria Pasotti - Archivio Storico di Intesa Sanpaolo

Robert Triffin: A Life by Ivo Maes (with Ilaria Pasotti) is the first comprehensive biography of the Belgian American

economist. After studies at Louvain and Harvard in the 1930s, he became an economist at the Federal Reserve Board and the IMF. Triffin became famous as the Cassandra who predicted the end of the Bretton Woods system and he never tired of highlighting the political, economic, and moral tensions inherent in keeping the dollar, a national

currency, as a global reserve currency. Already in 1950, he was an architect of the European Payments Union and he played further a key role in Europe's EMU process, becoming one of the intellectual fathers of Europe's single currency, the euro.

[∨ DOWNLOAD](#)

"Rist, Quesnay, and Mitzakis: Different French ways to stabilize the peseta (1929-1930)"

Nicolas Barbaroux - University of Saint Etienne Dominique Torre - Université Côte d'Azur

Enrique Jorge-Sotelo - Universitat de Barcelona

"Public Confidence and Counterfeiting: Some Lessons from the Monetary Reform of Alexey Mikhailovich (1654-1663)"

Danila Raskov - Helsinki University

The paper deals with the public confidence towards money and monetary reforms. From that angle, the short-run success and the final and total collapse of Alexey Mikhailovich's monetary reform (1654-1663) are reconsidered. The purpose of the reform at a certain stage became the replacement of all silver money with copper tokens of similar weight and with the same denomination. Particular attention will be given to the mistakes of authorities, the agio of copper and silver money, the real value of money, the counterfeiting and the perception of new «red» copper money among the population to the extent we know from the witnesses of that era (Kotoshikhin, Pososhkov, etc). In contrast to typical assessments, I show that the reform was credible for the first four years, as copper money was seen as additional tokens, increasing liquidity and contributing to the money shortage problem. The fragility of this trust became apparent after a series of inconsistent steps on the part of the authorities: taxes continued to be collected in silver, the use of copper money in Siberia and in the contracts with foreigners was prohibited. The ease of counterfeiting copper tokens and the profit, reaching up to 60-80 times, led to a colossal distribution of counterfeit coins. The following quantitative parameters can be attributed as indirect indicators of the degree of confidence in new money: the difference between the nominal and real value of coins; exchange rate (agio) dynamics between old money and new tokens; the supply of new coins and related price dynamics (inflation); and, finally, the amount of counterfeit that spins the dynamics of competition for seigniorage.

∨ DOWNLOAD

A re-assessment of Swedish central banking during 1930s banking crisis

Liang Zhao - Department of Economic History, Lund University

Abstract: During the 1930s financial crisis, Central bank of Sweden (Riksbank) actively intervened the liquidity of

banks and the market through a range of monetary operations. The monetary policies combined with the devaluation of currency, was regarded as a crucial factor that led to the quick and strong recovery of Sweden. By making use of the balance sheets of the whole banking system, this paper explores the detailed content of monetary policies

before, during and after the 1930s crisis of Sweden, and provides new evidence on the monetary stance and policy goals. The main findings are: 1) Since early 1931 Riksbank changed its role in lend of last resort from a channel to areal supplier of liquidity. However, after leaving gold standard, Riksbank started to be cautious in expanding money supply unless in urgent need of bailout. 2) The rising in the deposit reserve ratio of banks offset the expansionary monetary policies and thus the actual money circulated in the market was even in contraction in most of the time under the study. 3) The reserve and currency value, instead of domestic monetary demand, were the main goals of monetary policies after leaving gold standard.

∨ DOWNLOAD

Heterodox, orthodox or just pragmatic? How the Central Bank of Colombia escaped from the Great Depression, 1923-1933

Gianandrea Nodari - University of Geneva

How did Colombia escape from the Great Depression? What was the role of its central bank in this process? Vast strands of literature have shown how the Great Depression became a turning point in the development of modern

central banking in Latin America. In spite of the great attention economic historians had dedicated to this topic, until now the debate on central bank transformation is still framed in a binary heterodox vs orthodox anchor. Drawing on extensive primary research conducted at official and private historical archives the aim of this paper is to show how neither orthodoxy nor heterodoxy but just a good dose of pragmatism characterized Colombian Central Bank (BREP) action during the Great Depression. The originality of our paper lies in the fact that we depart from what a textbook on central banking during the great depression suggests (in theory) to document in practice what a “flesh-and-blood” CB such as BREP did. In doing so, we examine the starting point of a long-lasting transformation in the banking system: the rise of publicly-owned and/or run banks founded amidst the crisis to support particular economic sectors, alleviate debtors or rescue banks.

July 29th 2022

PA.140 | New economic growth indicators for Latin America in the long term

14:00 - 17:30 - [Recherche Sud - Room 0.019](#)

Description

The discussion on modern economic growth and patterns of convergence and divergence of income between

countries is one of the most important focus of current research in economic history. Encouraged by the pioneering work of Angus Maddison (1926-2010), researchers from around the world have developed estimates of GDP and GDP per capita, whose scope has been extended to include subnational units, as well as studies on productive structure and structural change in the past. This session is proposed as a meeting place for the many investigations on the subject related to Latin America that are currently underway, and whose center is the reflection on the long term economic growth in the region, as well as its impact on the productive structure and the way in which economic growth is articulated in the territory.

Thematics

N - Economic History

N16 - Latin America • Caribbean

N36 - Latin America • Caribbean

O - Economic Development, Innovation, Technological Change, and Growth

O47 - Empirical Studies of Economic Growth • Aggregate Productivity • Cross-Country Output Convergence

Organizer

Pérez Juan Ignacio - Universidad de Chile

Henry Willebald - Universidad de la Republica Luis Palomino - Universidad del Pacífico

Discutant

André Hofman - Universidad de Santiago de Chile

Papers

Crisis and Recovery in Latin America since Independence

André Hofman - Universidad de Santiago de Chile

This article studies crises and recovery in Latin America since Independence and also compares crises with other

developing and developed countries for the period 1820-2018. The emphasis is on economic crises, fall and recovery of GDP, but we will also take into consideration financial crises. Our sample of countries include Argentina, Brazil,

Chile, Colombia, Ecuador, Mexico, Peru, Uruguay and Venezuela. We use a two-stage mechanism: first, we determine when there is a crisis and then, we establish the magnitude of that crisis. We developed two methods to define when there were crises and three methodologies to measure their magnitude. We will especially focus on synchronized

crises that affected most Latin American countries at the same time, very often also related with crises in the World Economy. For data on crises we rely heavily on the long term GDP data base of the Maddison Project. Our main focus is the economic crises that affected Latin America, and that were often related to crises that occurred on a global scale. From a historical and regional perspective, we take into account the limitations of the data and the

synchronicity of the crisis, something that is relatively solved at the conjunctural level. We use a 2-stage mechanism: first we determine when there is a crisis and then we establish the magnitude of that crisis. We developed two methods to define when there were crises and 3 methodologies to measure the magnitude of the crisis. The mechanisms are still under discussion, and their results and recommendations are presented.

An Estimation of the GDP of Ecuador, 1900-1950

Alfonso Herranz-Loncán - Universitat de Barcelona Julio César Reyna - Universitat de Barcelona Atenea Castillo - Universidad de la Republica

Official estimates of Ecuadorian GDP start in 1950. Before that date, there are just some preliminary estimates which, especially for the years before 1939, are based on very scattered evidence and broad assumptions. In this paper, we aim at estimating new GDP figures for the Ecuadorian economy for the first half of the 20th century, based on the

quantitative and qualitative information available for the period in a large number of primary and secondary sources. We estimate GDP from the output side, taking the structure of GDP in 1950 as starting point and extending backward each sectoral output figure on the basis of product volume indicators. We present the new series in aggregate and

per capita terms and analyse the process of convergence (or lack thereof) of Ecuador with respect to the

industrialised economies, and in comparison with other countries of the region. Unlike previous estimates, our new series shows a sustained process of divergence of Ecuador from an average of core countries during the first half of the 20th century, at levels of GDP per capita that are similar to those of Bolivia and significantly higher than the Brazilian ones.

Mexican economic growth in the 19th century: a reassessment

Alfonso Herranz-Loncán - Universitat de Barcelona Sandra Kuntz-Ficker - El Colegio de Mexico

The prevailing hypotheses on the long-term performance of the Mexican economy between the end of the colonial period and the start of official GDP estimates in 1895 have been largely dominated by the estimates published by Coatsworth (1990), who suggested a steep decline of the Mexican per capita GDP at least until 1860 and a mild

recovery thereafter. The consequence of that sluggish growth would be sustained divergence from the US

and the UK at least until the last decades of the century. Coatsworth's estimates, though, are based on rather insufficient evidence, and his figures have been recently questioned by some scholars, like Sánchez-Santiró (2010), who suggests that the early decline was not so serious and economic growth started earlier than suggested by Coatsworth.

However, this challenging hypothesis is also based on scattered and partial information on the evolution of certain sectors. In this work, we aim at revising the existing interpretations of the long-term performance of the Mexican

economy in the 19th century, based first on a critical assessment of the available estimates and, then, on a revision of a large amount of quantitative information on population, wages, public finances, foreign trade and certain

productions. Although we cannot provide a systematic estimate of GDP for the 19th century, we aim at offering some

general hypotheses on the different stages of growth of the Mexican economy and its convergence (or lack of) from the main industrialized countries.

Growth and Structural Change in a Commodity-Export Economy: the Case of Chile, 1860-1940

Pérez Juan Ignacio - Universidad de Chile

This research has as an object of study the analysis of the structural change associated with urbanization in the context of an export economy of raw materials, through the analysis of the economic and demographic trajectory of Chile

between 1860 and 1940. The economic analysis of the process of urbanization allows the existence of a different way to modernity, the structural change operated in the context of an economy exporting natural resources. Thus, the

long period of GDP growth per capita that drove the development of the export sector generated a change in the structure of employment and production during the urbanization process, but in which the transition operated from the agricultural sector towards services and not towards manufacturing. Therefore, the society that forged this structural change was marked by the existence of "consumption cities" based on services, which brought long-term consequences in the conformation of Chilean society in its transition to modern capitalism.

[∨ DOWNLOAD](#)

The structural and historical relevance of services in Uruguay. A long run approach (1870-2020)

Henry Willebald - Universidad de la Republica Carolina Román - Universidad de la Republica

Services in Uruguay currently occupy a prominent role in the productive structure, accounting for about two thirds of GDP. It is this type of evidence that has led to the argument, from different points of view, that Uruguay is, today, a service-based economy. However, this characterization is far from being recent. Towards the middle of the 20th

century, the share of the gross value added (VA) of services was more than 55% of GDP. Furthermore, the historiography is in agreement in identifying several service activities as determinants of economic development since the 19th century. However, the absence of systematic measures of the VA of services has restricted studies about the evolution of non-material activities and its relevance for economic growth. One of the main objectives of this article is to fill this gap by using recent estimates of the VA of services to cover a very long period: between 1870 and 2020. Based on this new information, we analyse the long-run evolution of services -mainly how the three-sector hypothesis is not fulfilled- and the transformations within the sector -the changes from services closely related to material production to other services more related to urbanization and sophistication of consumption. One of the main objectives of this paper is to fill this gap

and propose estimates of GVA of the services for the period before the official data (1955). These estimates are consistent with the official series and those available to other sectors to make a long-term analysis of the structural transformation of the economy. Based on the new information, we analyze the evolution of the GVA of services in the long run and the transformation within the sector, and we calculate its contribution to economic growth.

∨ DOWNLOAD

Evolution of the economic space in Peru since 1795

Luis Palomino - Universidad del Pacífico Bruno Seminario (†) - Universidad del Pacífico
María Alejandra Zegarra - International Monetary Fund

The objective of this research is to analyse the evolution of Peru's economic space since 1795. To achieve the stated objective, the project is divided into two major stages. The first stage corresponds to the construction of geographic series that allow us to measure the evolution of the economic space. That is, in this stage we will process and

georeference the population censuses at the level of Populated Centre (PC) and then we will implement an algorithm to generate series of occupied, unoccupied, agricultural and livestock territory for each of the departments, provinces and districts of Peru. With the georeferenced data we will compute distances to water sources, ports, communication routes, main cities and commercial development centres. The second stage corresponds to the use of an estimation method to analyse the impact of the different variables generated on the structure of the modern economic space.

That is, at this stage we will use the data generated in panel regressions and discontinuous regressions to analyse the impacts of communication routes, water sources, location of the villages in the evolution of the modern economic space. In this research, we expect to measure the impacts of the location of the archaeological sites, the colonial geographical division, the distances from the CPs to the communication routes and water sources on the size of the population centres, the growth and economic development of modern Peru.

∨ DOWNLOAD

Reconstruction of Colombian Exports, a Long Run Analysis, 1774-2000

Adolfo Meisel - Universidad del Norte, Barranquilla

This is the first complete series of Colombian exports for a very extensive time period. Thus it allows for an analysis of the stages of economic growth and its cycles, which have been mostly determined by exports of primary products.

Comparisons with other Latin American countries are presented in the different stages. The behavior of the export series is discussed in the context of the main structural changes in the local and the world economy such as the

demographic expansion of the 18th century, the crisis after Independence, the first globalization, the Great Depression, and the Brazilian policies to keep coffee prices above market levels in the 20th century.

Index of Monthly Economic Activity for Chile, 1928-2018: a Proposal

José Díaz-Bahamonde - Pontificia Universidad Católica de Chile

The article presents the methodology used to prepare a monthly economic activity index for Chile between 1928 and 2018. The selected sources, the variables considered, the aggregation procedure and different

robustness tests are indicated. The index allows us to observe with greater precision a reference cycle for the Chilean economy.

Regional pattern of economic activity in Argentina between the 19th and the 20th centuries

Esteban Nicolini - Universidad Carlos III de Madrid [Madrid] Mauricio Talassino - Universidad del Norte Santo Tomás de Aquino
María Florencia Aráoz - Universidad del Norte Santo Tomás de Aquino

The economic transformation of Argentina in the first half of the 20th century is profound. The economy of the end of the 19th century was strongly integrated into the international flow of goods, services, and productive factors and with an export-led strategy of growth. At the beginning of the second half of the 20th century, economic policies had evolved to a much more autarkic stance with higher tariffs and more public intervention in the economy, particularly regarding the stimulus of the industrial sector. In this paper we study the regional development of Argentina in that period by constructing a set of economic indicators at the level of the 359 departments and the City of Buenos Aires in 1895 and in 1960. The data set is new in two senses: first, it improves significantly previous versions of the intertemporal matching of the departments across this long period; second, it provides proxy estimations of the value added by sectors (4 sectors in 1895, 8 sectors in 1960) and proxies of the total value added of the departments. This information allows for the first time the analysis of the regional dimension of the economic transformations of Argentina in the period at such level of geographic disaggregation. Some of the results suggest that the north of the country was poorer and relatively homogenous within provinces while provinces in the center of the country (identified as the “Pampa Húmeda”) were richer but heterogeneous. And the process of geographic economic concentration in the period was based on the expansion of the economic activity in Patagonia and in a subset of departments in the province of Buenos Aires.

July 29th 2022

PA.142 | Demography, gender and long-run growth: channels and challenges. Pandemics, Migrations, Fertility, Labor Market, Innovation.

14:00 - 17:30 - [Centre des colloques - Room 3.07](#)

Description

The path of long-run growth is marked by two interrelated processes: the radical changes in the demographic regimes and the changing role of women in market economy. Both these processes are associated to, where not

responsible of, the secular increase in per capita income that the Western world experienced since Pre-Modern Era. The Session will contribute to a richer understanding of demography and gender as social and economic forces affecting long-term growth. In particular, the six papers presented in the Session will analyze historically core issues such as ageing, fertility, gender gaps, migrations, pandemics, focusing on their consequences on growth-related aspects such as labor supply, inequality, innovation, income distribution. The analysis of common aspects between pre-modern, modern and contemporary demographic

developments may help to better assess the policy options aimed at dealing with upcoming challenges. The Session will be organized into 3 sub-sessions with two papers, one Convenor and one Chair each.

Thematics

F - International Economics

F22 - International Migration

J - Labor and Demographic Economics

J10 - General

J13 - Fertility • Family Planning • Child Care • Children • Youth

J16 - Economics of Gender • Non-labor Discrimination

O - Economic Development, Innovation, Technological Change, and Growth

O31 - Innovation and Invention: Processes and Incentives

Organizer

Piselli Paolo - Bank of Italy

Federico Barbiellini Amidei - Bank of Italy Sabrina Di Addario - Bank of Italy Matteo Gomellini - Bank of Italy

Discussant

Claude Diebolt - Université de Strasbourg

Kathryn E. Gary - Department of Economic History, Lund University Leticia Abad - Queen's College - CUNY

Chair

Cristiano Antonelli - Università di Torino

Cormac Ó Gráda - University College Dublin Federico Barbiellini Amidei - Bank of Italy

Papers

Bitter Sugar: Slavery and the Black Family *Graziella Bertocchi - Università Modena e Reggio Emilia*
Arcangelo Dimico - Queen's University Belfast

We empirically assess the effect of historical slavery on the African American family structure. Our hypothesis is that female single headship among blacks is more likely to emerge in association not with slavery per se, but with slavery in sugar plantations, since the extreme demographic and social conditions prevailing in the latter have persistently affected family formation patterns.

[DOWNLOAD](#)

Female Labour Force Participation and Fertility in Italian History

Federico Barbiellini Amidei - Bank of Italy Sabrina Di Addario - Bank of Italy Matteo Gomellini - Bank of Italy
Piselli Paolo - Bank of Italy

This paper investigates the relationship between fertility dynamics and female labor force participation in Italy after WWII.

Epidemics, inequality and poverty in preindustrial and earlyindustrial times

Guido Alfani - Bocconi University

Recent research has explored the distributive consequences of major historical epidemics, and the current crisis triggered by Covid-19 prompts us to look at the past for insights about how pandemics can affect inequalities in

income, wealth, and health. The fourteenth-century Black Death, which is usually believed to have led to a significant reduction in economic inequality, has attracted the greatest attention. However, the picture becomes much more

complex if other epidemics are considered. This paper covers the worst epidemics of preindustrial times, from Justinian's Plague of 540-41 to the last great European plagues of the seventeenth century, as well as the cholera waves of the nineteenth. It shows how the distributive outcomes of lethal epidemics do not only depend upon mortality rates, but are mediated by a range of factors, chief among them the institutional framework in place at the onset of each crisis. It then explores how past epidemics affected poverty, arguing that highly lethal epidemics could reduce its prevalence through two deeply different mechanisms: redistribution towards the poor, or extermination of the poor. It concludes by recalling the historical connection between the progressive weakening and spacing in time of lethal epidemics and improvements in life expectancy, and by discussing how epidemics affected inequality in health and living standards.

[∨ DOWNLOAD](#)

The Seeds of Ideology: Historical Immigration and Political Preferences in the United States

Marco E. Tabellini - Harvard Business School

Paola Giuliano - Anderson School of Management, UCLA

We test the relationship between historical immigration to the United States and political ideology today. We hypothesize that European immigrants brought with them their preferences for the welfare state, and that this had along-lasting effect on the political ideology of US born individuals.

[∨ DOWNLOAD](#)

Women Inventors

Micaela Giorcelli - UCLA

Agata Maida - Università degli Studi di Milano - La Statale Sabrina Di Addario - Bank of Italy

We focus on patenting activity as a proxy for being an "inventor" and explore the relationship of the latter with historically inherited cultural differences. Specifically, we will test whether women born in a municipality that in the Middle Ages was a free city-state (commune) are - as of today - more likely to apply for a patent i.e., be an inventor

The Age of Entrepreneurship. Demography and entrepreneurs in Italy (1961-2011)

Matteo Gomellini - Bank of Italy

Federico Barbiellini Amidei - Bank of Italy Lorenzo Incoronato - UCL

Piselli Paolo - Bank of Italy

The paper exploits spatial and time variation in the population age structure of Italian provinces between

1961 and 2011 to uncover the causal effect of demographic shifts on entrepreneurship.

∨ DOWNLOAD

July 29th 2022

PA.145 | Tacit knowledge articulated: what did apprentices learn about their craft?

14:00 - 17:30 - [Centre des colloques - Room 3.08](#)

Description

Tacit knowledge is now acknowledged as potential source of technological innovation in pre-modern Europe. By definition tacit, or implicit, knowledge is difficult to trace in sources. This session uses large datasets about apprenticeships from all over Europe, mainly from the 17th and 18th centuries, to construct a picture of the ideals and realities of craft training.

Thematics

I - Health, Education, and Welfare

O3 - Innovation • Research and Development • Technological Change • Intellectual Property Rights

Organizer

Prak Maarten - Utrecht University

Patrick Wallis - London School of Economics and Political Science

Papers

Introduction: Apprenticeship in early modern Europe

Prak Maarten - Utrecht University

Patrick Wallis - London School of Economics and Political Science

This Introduction will summarise the results of our edited volume 'Apprenticeship in Early Modern Europe' (Cambridge University Press, 2020), setting the intellectual scene for the rest of the session.

Tacit knowledge in apprenticeship: learning and silk weaving in early modern Valencia

Paula González Fons - European University Institute

My paper aims to delve into the apprenticeship process of silk weaving, one of the high-quality crafts in the city of Valencia. The exact training provided was an aspect hardly mentioned in apprenticeship contracts and in the paper trail left by the apprentices themselves. My paper considers instead court cases and records of disputes between apprentices and masters that can be found in the archive of the Arte Mayor de la Seda de

Apprenticeship in early modern Madrid

José Nieto Sánchez - Universidad Autónoma de Madrid

Not all artisan knowledge was tacitly acquired, because written documents and other didactic materials were also present in early modern artisan workshops. This is what I contend in this paper, although these materials were not readily accepted or even approved of by all artisans. For some of them, they were a double edge tool: while

facilitating important knowledge to apprentices and journeymen, they progressively contributed to masters losing control over the production process. A number of examples from standardized production in this period will help to prove the point.

[∨ DOWNLOAD](#)

Apprenticeship in early modern Turin

Beatrice Zucca-Micheletto - Università di Padova

Apprenticeship in early modern France

Clare Haru Crowston - University of Illinois, Urbana-Champaign

“Son apprentif n’est point instruit ny avancé comme il devoit l’estre: What Apprentices Learned (and Did not Learn) in Early Modern France” For early modern France, the collective silence regarding the content of apprenticeship is extraordinary, extending from guild statutes to apprenticeship contracts, guild assembly deliberations, and even legal disputes. This silence is worth interrogating closely for what can be read through the lines about cultural and social norms and expectations for the forms of training imparted during apprenticeship. This paper thus draws on a range of such sources to provide insight into expectations on the part of guilds and families regarding what apprentices would learn during their service and what skills a finished apprentice and potential master/mistress should possess. Court records offer important but scattered glimpses of ways in which training could fail to live up to expectations, thereby revealing how social and cultural norms were experienced in practice. Regardless of the manner of transmission, it is important to emphasize that the vast majority of apprentices did not go on to become masters/mistresses, either exiting prematurely, working as permanent journeymen or switching trades entirely.

Moreover, apprenticeship was only one means by which individuals acquired skills, including many members of guilds. Numerically, the number of finished apprentices generated through formal processes of apprenticeship with an notarized contract was insufficient to furnish the population that composed the Parisian guilds in the eighteenth

century. Contracts and other texts discussing alternate forms of training, particularly those involving girls and youngwomen (and in the case of Nantes enslaved men and women) more often specify particular skills to be transmitted and methods for doing so, thereby serving as a mirror to help delineate norms of guild-based apprenticeship as well as emphasizing the care and attention devoted to training workers who had no expectations of joining a guild. A

focus on apprenticeship as an essentially guild-based phenomenon has produced persistent forms of tacit knowledge among historians that these sources put into question: ie, that formal vocational training was restricted to male youths and masters; that female labor was perceived of and was in practice unskilled; and that apprenticeship was

primarily a mechanism for re-producing guilds.

Apprenticeship practices in the early modern Finland

Merja Uotila - University of Jyväskylä

In early modern Finland the tripartite career pattern of artisans (apprentice-journeyman-master) was in use. In Finland, even rural parish artisans were capable of training young boys to become skillful artisans, although

apprenticeship has been generally associated with craft guilds and urban environments. The legal framework under which apprentices were treated was determined by the state in its general guild order (skråordning from 1669 and 1720). Technically it was created for the guild artisans but was also the basis for vocational training in the rural areas. Craft guilds also had their own ordinances which were approved by government. Furthermore, both urban artisans and rural artisans had their own set of traditions that affected training practices and how craft knowledge and skills were transferred from one generation to the next. In my presentations, I examine both urban and rural artisans' vocational training and apprenticeship practices in early modern Finland – where most of the artisans worked in rural environment and craft guilds had jurisdiction only in their own area, in towns and near its vicinity. However, the appreciation of the groups was not the same, and the training given by the guild artisan was preferred. Both groups based their training on the same principle, practical work experience and hands on learning, although very little information is available on the content of training. The best available source to study apprenticeship practices are legal sources. I also examine other sources to gather information about practices and norms that artisans used.

There were no registers of rural apprentices, like urban craft guilds maintained (so called inskrivningsbok). Instead, information about rural apprentices must be collected from other sources like annual church records of

communions, annual census list and registers of births and deaths. Here my research utilizes prosopographic analysis of apprentices. An individual-centered approach provides opportunities to explore the characteristics and differences in apprentice material.

Transferring Useful Knowledge: Quality Mechanisms in European Apprenticeship

Patrick Wallis - London School of Economics and Political Science
Prak Maarten - Utrecht University

Human capital is central to current debates about the sources of growth and divergence in the premodern economy.

Apprenticeship, the key formal arrangement by which occupational skills were transferred in this period, has in the past often been associated with guild monopolies and exclusion, implying a drag on the accumulation of human

capital. Several stimulating recent contributions have pointed to apprenticeship as a potentially important explanation for English or European advances in manufacturing and technology in the run up to industrialisation. In this paper, we explore mechanisms that helped improve quality among artisans. We focus on one in particular: the selection of training masters by apprentices.

∨ DOWNLOAD

July 29th 2022

PA.154 | Finance and New Imperialism. Old theories, new evidence. 1860-1960

14:00 - 17:30 - [Centre des colloques - Room 3.09](#)

Description

The relationship between finance and imperialism has long been debated by scholars and activists alike, 595

and the ideological battles that shaped the study of political economy throughout the 20th century have produced

voluminous works on the subject. Although there is no fully-fledged theory that explains a link between finance and territorial imperialism, interest in the issue has challenged a host of historiographical assumptions and hypotheses.

The aim of this session is to explore new empirical and theoretical perspectives on the nexus between finance and

imperialism around the world. This session intends to bring together research from different parts of the world, and promote alternative theoretical and methodological perspectives. The focus will be upon the period of “New Imperialism” during the 19th and 20th centuries. We therefore invite all papers relating to the various aspects of finance and imperialism for the period c.1860-1960. It is by now well-established that capital exports from Europe expanded drastically during the 19th century, as the world became more globalized. These capital investments were, it has been argued, often associated with imperialism: either as fundamental drivers behind the process of

imperialism, or as themselves enabled by imperialism. It was the Egyptian financial crisis of the 1880s that led to the first formulation of British radical imperialism. It would be southern Africa where the theories were originally applied: from Hobson to Hobsbawm, the South African War have been significant in outlining the economic roots of British

empire- building and the historical development of capitalism. There were, at the same time, an opposite trend: other parts of the world, for example several countries in North and South America, became the recipients of large amounts of foreign investments during the 19th century without at the time being colonized by any imperial power. No consensus has thus been reached on what the relationship between finance and imperialism looked like, but the debate did to a large extent peter out in the 1980s. In recent years, the issue has received renewed interest among scholars, albeit in a less ideologically partisan spirit. New empirical evidence and theoretical reinterpretations have thereby been brought forth, which can cast new light on old theories. This session will focus on this thriving literature.

Thematics

N - Economic History

N20 - General, International, or Comparative

Organizer

Rönnbäck Klas

Discutant

John Turner - Queen's University of Belfast

Papers

The Depth and Breadth of Capitalism at the Cape: 1892–1902

Edward Kerby - Stellenbosch University Lloyd Maphosa - University of Cape Town

Joint stock legislation was introduced to the Cape Colony in 1861. We find that an amendment to the act in 1892 resulted in greater adoption of limited liability incorporation resulting in an expansion of private capital markets.

Using a novel dataset transcribed from the Cape Joint Stock Archive between 1892 and 1902, we describe how

industrialisation spreads through southern Africa and who the investors were. We find that the geographic breadth of shareholders and company operations, and therefore capital was much more dispersed than previously thought, and not limited to the Cape. Furthermore the depth of the capital markets i.e. the number of unique shareholders,

quantum of capital and diversity of the shareholder base was remarkable. This created a large pool of capital readily available to invest in small and medium firms. The findings from this data are the first to highlight how domestic private capital markets and not only large stock exchanges in the metropolitan core contributed to capitalism in the Cape Colony and the southern African region.

∨ DOWNLOAD

Corporate Domicile Determination in Imperial Economies: A Historical Perspective of State and Firm interests and strategic considerations in Central Africa, 1945 to 1952

Kondwani Happy Ngoma - University of Gothenburg

This article examines corporate domicile determination in imperial systems, by analysing the role of power and

interests of various stakeholders in the British firm Tanganyika Concessions 1946-1951. This case study is based on multiple archival material on Tanganyika Concessions at the University of Manchester, Rio Tinto archive at

Metropolitan University, the Guildhall archive and Financial Press material. The case study is based material from three archival collections and the financial press. It particularly explores how the need for foreign investment from non-imperial states and returns on investment are decisive in the process and eventual domicile determination.

While both factors are found to be important, the former is found to be more decisive. By unpacking the firm and recognising the multiplicity of interests within it, we gain an understanding of how the process and decision is

contingent on internal and external structures. Using the theory of micropolitics, the article illustrates how the firm's hierarchy as well as stockholders like Rio Tinto and the Bank of England were able to strategically use their holdings and influence to shift the corporate headquarters from the UK to Southern Rhodesia. Instrumental to this was the need for US capital which brought to the fore contests and alliances amongst actors.

∨ DOWNLOAD

Finance, Investment and Decolonisation in Nigeria: Early market formation and participation on the Lagos Stock Exchange, 1957-1967

Mariusz Lukasiewicz - Leipzig University

In year 1960 when 17 sub-Saharan African countries gained their independence from European colonial powers, Africa attracted less than 2% of global capital investments. Given the relative scarcity of capital and the small volume

of savings in most African economies at independence, the establishment of stock exchanges and their regulation showed that a number of countries considered them as strategic financial intermediaries for channeling capital to their national, and even regional, economies. Yet, and more significantly for Africa's post-colonial development, the establishment of stock exchanges in economies as diverse as Nigeria, Kenya and Tunisia begs the question of why African governments undertook ambitious institutional projects to further expose their fragile economies to the volatility of global financial capitalism. Just eight months after Nigeria, the most populous territory in colonial Africa

gained its formal independence from Britain, the Lagos Stock Exchange was opened by the Nigerian Federal Minister of Finance in an extravagant ceremony at the Nigerian Central Bank. As the first stock exchange in West Africa and the region's largest economy, the role of the new financial intermediary was to stimulate the

growth of private investments in the newly independent country. Was it African agency or colonial legacies that prompted the establishment of the Lagos Stock Exchange? Was the new financial intermediary a project with no short-term economic utility? This paper concludes that the development of the Lagos Stock Exchanges needs to be viewed as a conscious African-led initiative to integrate Nigeria into the global capital market and position the independent country for capital-intensive economic growth.

∨ DOWNLOAD

British investments and colonial debt at the end of Empire: The predicament of London's Rhodesian Bondholders Association and international economic sanctions against UDI Rhodesia, 1965-1976 *Tinashe Nyamunda - North West University*

There is a lot of scholarship on the ways in which excess imperial capital was re-invested in the colonies. Much of this work is captured in classics such as Hobson, Cain and Hopkins, among others. What is missing in many of these accounts are the complexities of how these investments were made in specific contexts and their actual outcomes.

Based on research at the Bank of England, and the Cory Library (for the Ian Smith cabinet papers), this paper uses the case of British investors in Southern Rhodesian bonds to examine imperial investments and colonial development and debt in a specific historical episode and context. It examines the challenges that these London investors that

came to constitute the Rhodesian Bondholders Association in 1966 found it difficult to recover their investments in Britain's last African colony when it rebelled between November 1965 and sustained itself under international

ostracism, sanctions and war until 1979. The stage was set when Ian Smith's Rhodesian Front government of

Southern Rhodesia unilaterally declared independence on 11 November 1965. Britain, the imperial power, responded by imposing a set of economic measures codenamed 'Blacksmith'. These included expulsion from the Sterling Area, thus cutting Rhodesia's access to the London money market, and a series of economic embargoes on sugar and tobacco exports to the commonwealth as well as another on the import of oil. Among other measures, Rhodesia

responded by defaulting on its financial obligations, including payments of interests and principal of the Rhodesian bondholders. Because Rhodesia had its central bank's financial accounts frozen in London, the Bondholders set about engaging the Bank of England where this money was kept to try and recover their investments. But because

Britain had no legal authority to liquidate these resources against an unrecognized rogue state, Whitehall decided to retain these funds until a return to legality in the colony. Unfortunately, this ended up taking a decade and a half,

prompting the Rhodesian bondholders to come up with numerous strategies to try and recover their investments.

This paper examines the efforts of holders of Rhodesian bonds to recover their profits in the wake of British and

international sanctions against the Rhodesian regime. It also examines how Britain and the Rhodesian government

deployed monetary instruments of credit creation and currency changes as tools of enforcing conformity and

defiance in their diplomatic rift. The paper also looks at the diplomatic context of imperial investment and colonial debt at the twilight of Empire. Such a story is worth telling for a number of reasons. A focus on the experiences and actions of the Rhodesian bondholders provides us with an opportunity to examine the reconfiguration of

metropolitan investment in African countries at the dawn of political independence and the complexities this

wrought. But of course, given the UDI context of Rhodesia, the trajectory of events would have been different than elsewhere, but it allows us to imagine how a shift in the centres of political power in Africa would have triggered a seismic shift in the ways investors viewed their investments in Africa and the kinds of economic relations that would ultimately be molded.

South-south divergence: The political economy of FDI and government borrowing in Southeast Asia and Sub-Saharan Africa, 1945-2015.

Bram Hulshoff - Wageningen University

The general aim of this PhD-project is to reconstruct and compare changes in the development of FDI and government loans during and after the period of decolonization in a selection of former Southeast Asian and Sub-

Sahara African colonies. I use an international political economy perspective to explore the interconnectedness

between (international) social, political and economic factors with regard to changing international capital flows and the conditions of private investment and state lending. More specifically, this project asks (1) whether junctures in the origin and nature of colonial and postcolonial flows of capital arose in Southeast Asia and Sub-Saharan Africa, (2) why such junctures did or did not occur, (3) whether such junctures, or the lack thereof, reflect a distinct Southeast Asian and Sub-Saharan African path regarding economic and political sovereignty and (4) how specific patterns of

international capital flows were associated with distinct development- and industry policies. Answers to such questions may shed light on the diverging post-1970 growth paths of Southeast Asia and Sub-Saharan Africa, two regions with largely comparable levels of wealth and economic structures at independence.

The legacy of failed colonial investments – The Mozambique Company 1888-1930

Rönnbäck Klas

Oskar Broberg - University of Gothenburg

The field of Business History has a problematic legacy of focusing on winners. In order to understand how factors such as uncertainty, risk and asymmetric information shapes business, one must also acknowledge the history of the not so successful companies. In this paper, we analyse companies that were active in Africa and listed in London

during the first half of the 20th century, but were failed investments from the perspective of the investor, in order to problematize the role that processes of colonialism and imperialism played for business performance. Firstly, we map out the performance of all African ventures (more than 700 in total) in our sample listed in London 1869-1969, to get an overview of the distribution of possible outcome from an investors' point of view. We demonstrate that failed

investments were common among these ventures: there is a substantial number of business failures, but also a large number of companies combining low performance and surprisingly high longevity. Secondly, we zoom in on one

particular African venture - the Mozambique Company - which has received very little attention in previous research.

This case, we argue, provide a revelatory case for critically examining the role that extractive institutions and colonial exploitation played in driving businesses' economic performance.

[↓ DOWNLOAD](#)

July 29th 2022

PA.164 | Technological Unemployment and Labor Markets

14:00 - 17:30 - [Recherche Nord - Room 0.004](#)

Description

Technological unemployment is likely to be a major challenge of the 21st century, with automation putting up to half of jobs in some countries at risk (Brynjolfsson & McAfee 2014, Chang & Huynh 2016, Frey & Osborne 2017). Papers in this panel will explore historical instances of technological unemployment, with a focus on three areas of research: 1) analyzing the conditions that produced job-replacing technology; 2) measuring the impact of job destruction on wellbeing; 3) assessing the effectiveness of policy responses. The first research area will use historical examples of job-destroying inventions to examine when innovative activity has realized the potential for mechanization or automation. Papers may consider causes such as factor conditions, institutions, and scientific developments that led to job-replacing technology. The second research area addresses how technological unemployment impacted workers and labor markets. Papers may examine the effects of unemployment on local or sectoral labor markets, the career trajectories of individual workers, and the wellbeing consequences for workers, families, and communities. The panel welcomes multidimensional approaches to measure quality of life and wellbeing. The third research area moves from impacts to potential solutions. Papers will consider how technological unemployment interacted with existing safety nets and labor market policies, and the effectiveness of measures intended to mitigate the effects of job destruction.

Thematics

J - Labor and Demographic Economics

J21 - Labor Force and Employment, Size, and Structure

J23 - Labor Demand

J24 - Human Capital • Skills • Occupational Choice • Labor Productivity

N - Economic History

N31 - U.S. • Canada: Pre-1913

N32 - U.S. • Canada: 1913-

N33 - Europe: Pre-1913

N34 - Europe: 1913-

N64 - Europe: 1913-

N92 - U.S. • Canada: 1913-

N94 - Europe: 1913-

O - Economic Development, Innovation, Technological Change, and Growth

O3 - Innovation • Research and Development • Technological Change • Intellectual Property Rights

O33 - Technological Change: Choices and Consequences • Diffusion Processes

O57 - Comparative Studies of Countries

Organizer

Benjamin Schneider - Work Research Institute, OsloMet

Papers

The Past and Future of Work: How Economic History Can Inform the Age of Automation

Benjamin Schneider - Work Research Institute, OsloMet

Hillary Vipond - London School of Economics and Political Science

Research on the future of work frequently references past instances of transformative innovation to explain how automation could change the workforce and reshape society, or to argue that new technological advances are

unlikely to cause technological unemployment. Economic historians have rarely engaged directly with these debates, and most economists and technologists have a limited understanding of historical instances of technological change. In this paper we demonstrate the value of historical research to understand possibilities and pitfalls for the future of work. We offer an overview of existing research from economic history which can contribute to the debate on the impacts of automation. This research covers five main areas: incentives for innovation, resistance to technological

change, technological unemployment, distributional impacts including gender-biased technical change, and shifts in the organization of work. We suggest key areas in which salient research in economic history is overlooked or misunderstood in current debates. We close by outlining areas of further research that can enhance contemporary understanding of our potential automated future, and by underlining the importance of dialogue between economic historians, economists, policymakers, and technologists.

The interplay between technical change, globalisation, and the labour market in Britain and the USA, 1620–2020

Robert Allen - New York University Abu Dhabi

Technological Unemployment in the British Industrial Revolution: The Rise and Fall of Hand Spinning

Benjamin Schneider - Work Research Institute, OsloMet

The End of Hand-Spinning in the Swiss Canton of Glarus, 1798–1820: An Extreme Case of Technological Unemployment?

Sandra Ujpetery - University of Cambridge

The Swiss canton of Glarus specialised in cotton hand-spinning to an extraordinary extent in the 18th century and was thus particularly severely affected by its demise. By 1800, out of a population of ca. 20'000, about a third relied

on spinning alone and another third partially. The mass unemployment that befell thousands of these people for two decades was compounded by the Napoleonic wars and by harvest failure in the 'Year without a Summer' 1816. Of these three shocks, the loss of hand-spinning has received the least attention in historiography. Indeed, the most

frequently quoted descriptions of starvation in Swiss history have commonly been misattributed to the bad harvest and food price spike in 1816/17, but they actually refer to the deep poverty that prevailed among former hand-spinners in Glarus even before food prices soared. Early-19th-century Glarus is probably an extreme case of

dependency on cotton hand-spinning. It nonetheless illustrates the extent of poverty and hunger that technological unemployment can entail, notably in the absence of a robust welfare system and with outmigration even to other parts of Switzerland being restricted.

Technological Unemployment in Historical Perspective: A Task Level Analysis

Hillary Vipond - London School of Economics and Political Science

There is no quantitative record of the number of employment opportunities created by and lost to creative destructive as industries mechanized in Great Britain between 1851-1911. This is primarily because English census data tracks occupations only at the industry level, which I show obscures shifts in the occupational structure taking place at the sub-industry "task" level. I create a new, more finely grained occupational categorization structure, using text recorded in individual level English census observations, as digitized by the Integrated Census Microdata project (ICeM), as data. This illuminates the impact of mechanization on occupation. In this paper I link 1.29 million English bootmakers (97.2%) to the sub-industry level "tasks" they performed. This reveals that occupational decline took place as the industry mechanized, with 152 235 jobs lost as skills became obsolete. Another 145 248 jobs, demanding new skills, were generated. Incumbents in the industry were not able to transition out of declining occupations into the newly generated ones, instead, the new jobs went to newly trained young bootmakers.

Reacting to Egalitarianism: Collective Bargaining, Technology, and Organizational Change in Italy after 1969

Andrea Ramazzotti - London School of Economics and Political Science

The Welfare State as Labor Market Mediator: Social Policy and Intersectoral Transfer of Labor

Gabriel Winant - The University of Chicago

July 29th 2022

PA.167 | Health Transition: Causes and Consequences

14:00 - 17:30 - [Recherche Nord - Room 0.010](#)

Description

The health transition is one of the key economic and demographic events of the past two hundred years. Beginning roughly in the mid-nineteenth century, many aspects of health began to improve in rich countries (Floud et al. 2011). Mortality rates fell for adults and children with major improvements in life expectancy achieved by the mid twentieth century (Costa 2015; Woods 2000; Floud et al. 2011). Adult stature began to increase at roughly the same time; it is now substantially greater than in 1900 in nearly every country in the world (NCD-RisC 2016; Baten and Blum 2012;

Hatton 2014). The health transition in rich countries before 1950 was followed by a similar but more rapid transition in other populations. Nevertheless, despite thousands of articles and books describing the health transition, the full causes and consequences are still unclear. The timing of the health transition varied geographically: much of this variation is unexplained. The presence of health improvements varied by cohorts and age class with adult, child and infant mortality following different trends (Woods 2000). The transition also occurred at different times and rates

between different ethnic and racial groups. The papers in this pair of 90-minute sessions address some of the most pressing issues related to the health transition.

N3 - Labor and Consumers, Demography, Education, Health, Welfare, Income, Wealth, Religion, and Organizer by

Eric Schneider - London School of Economics (LSE)

Chair

Eric Schneider - London School of Economics (LSE)

Papers

The global health transition as reflected in male and female height trends 1890-2022

Baten Joerg - University of Tuebingen

Prosperity or Pollution? Mineral Mining and Regional Growth in Industrializing Japan

Kota Ogasawara - Tokyo Institute of Technology

Seasonal mortality and its drivers in Germany, 1890-1910

Daniel Gallardo Albarran - Wageningen University

Nonagenarians in Switzerland around 1900: a socio-economic and geographic analysis

Joël Floris - University of Zurich [Zurich]

Kaspar Staub - University of Zurich [Zurich]

Katharina Matthes - University of Zurich [Zurich] Alessia Lüthi - University of Zurich [Zurich]

Gender, health and sickness in 20th-century Sweden

Bernard Harris - University of Strathclyde Liselotte Ericksson - Umeå University

Lars-Fredrik Andersson - Umeå University

Ethnic inequities in infant survival: England and Wales, 1866-2007

Neil Cummins - London School of Economics (LSE)

The long arm of colonialism: the decline and rise of Māori stature

Kris Inwood - University of Guelph Les Oxley - University of Waikato

The health of the Māori is a prominent concern for social policy in New Zealand today. A review of historical stature and other indicators available since the 1800s leads us to argue that ethnic-based health inequality today has deep historical origins. The stature of Māori men, an indicator of childhood standard of living, continuously fell behind that of the European-descended Pākehā population from the 1850s to the 1940s. Both prison and military sources agree that Māori stature declined absolutely for several decades in the early twentieth century. Other indicators, when they become available, confirm or are consistent with the pattern. The existing literature on the impact of colonialism points to a number of explanatory factors: land loss, disease incidence, rural-urban migration and labour market segregation. All indicators point to a convergence of Māori and Pākehā health during the second

half of the twentieth century, although some inequality remains.

July 29th 2022

PA.168 | International Capital Markets in Times of Conflict and Instability

14:00 - 17:30 - [Recherche Sud - Room 0.015](#)

Description

International conflicts and crises have posed recurrent challenges for capital and foreign exchange markets, with warfare and revolution often acting as catalysts for financial reform. This session reappraises the interrelated development of nineteenth-century capital markets and state finance by considering the impact of geopolitical and domestic conflicts (Tilly, 1975; Daunton, 2001, 2002; Lindert, 2004; Cassis, 2006; Cardoso and Lains, 2010; Maier, 2012). Its overarching aims are twofold: (1) to explore how financial networks adapted in this period of modern state-building and imperialism, and (2) to assess how conflict and instability have shaped the relations between governments and financial institutions. Its panellists examine subjects ranging from the political economy of war financing and reparations to sovereign debt and banking legislation. While each paper analyses a specific geographical area, the session will move beyond nation-oriented narratives by stressing the dynamic interactions between domestic and foreign financial markets. Through its focus on the nineteenth century - a crucial period of state formation and financial innovation - the session will offer new insights into the transformation of the 'fiscal-military' states of the eighteenth century into the welfare states of the twentieth.

Thematics

D - Microeconomics

D53 - Financial Markets

D74 - Conflict • Conflict Resolution • Alliances • Revolutions

E - Macroeconomics and Monetary Economics

E42 - Monetary Systems • Standards • Regimes • Government and the Monetary System • Payment Systems

E44 - Financial Markets and the Macroeconomy

E5 - Monetary Policy, Central Banking, and the Supply of Money and Credit

E62 - Fiscal Policy

F - International Economics

F36 - Financial Aspects of Economic Integration

G - Financial Economics

G15 - International Financial Markets

N - Economic History

N2 - Financial Markets and Institutions

N4 - Government, War, Law, International Relations, and Regulation

Organizer

Sabine Schneider - University of Oxford
Maria Stella Chiaruttini - University of Vienna
Jerome Greenfield - King's College London

Discussant

Kirsten Wandschneider - University of Vienna

Chair

Martin Daunton - University of Cambridge

Papers

Charity Begins at Home: Why Britain Resumed the Gold Standard after the French Wars

Pamfili Antipa - Banque de France Quoc-Anh Do - Northwestern University

Walker Hanlon - Northwestern University, Department of Economics

This project is concerned with politicians' conflicts of interest in a historical setting. In particular, we seek to understand whether personal financial gain motivated British Members of Parliament when they decided in 1819 to return to the gold standard after the French Wars (1793-1815). We show the importance of politicians' personal financial motivations by analyzing the size and timing of their government debt holdings, as recorded in the archives of the Bank of England. In doing so, our analysis informs our understanding of how institutional structures generate credible commitment, in this case to stable money, and shows that allowing some amount of what we would today classify as corruption rendered the institution self-enforcing.

The Last Shall Be First: Sovereign Debt Crises, Banking Reforms and Italian Nation-Building, 1814-1874

Maria Stella Chiaruttini - University of Vienna

After the Restoration, very few would have predicted that by mid-century an unremarkable buffer-state like the Kingdom of Sardinia would be able to unify the Italian peninsula, including the larger Kingdom of the Two Sicilies. In this paper I argue that such transformation was made possible to a large extent by an institutional and financial revolution which took place in Piedmont in the decade preceding unification. To assuage political and social unrest in 1848, the Piedmontese monarchy granted a constitution while at the same time launching a war of national liberation against Austria. Piedmont suffered a crushing defeat and had to pay heavy war reparations, precipitating in a severe debt crisis. This was however a blessing in disguise, because it forced the government to rely on the country's most enterprising bankers and open the doors to foreign finance and trade. Political, economic and banking reforms went hand in hand, reinforcing the mutual dependence between the government and the banking world, which was given new investment opportunities in exchange for support to the Treasury and the continuation of an aggressive - and ultimately successful - policy against Austria. This strategy stood in stark contrast with that pursued by the Bourbons in the Two Sicilies. There too, the fiscal crisis of the Restoration and the early 1820s had triggered a major banking reform, including the creation of a system of public deposit banking and the establishment of a Rothschild branch to manage public debt. However, instead of fostering further banking development to support an expansionary policy of public investment and modernisation like Piedmont, the Two Sicilies privileged a conservative fiscal policy in the attempt to free itself from foreign patronage and maintain the economic and political status quo domestically. The

country's insulation from the banking revolution sweeping Europe in the mid-nineteenth century, however, not only impinged on its growth potential but also failed to rally support from foreign investors around the Bourbon monarchy, while the lack of a constitution and its clinging onto ancien régime policies further eroded consensus at home. An indebted but internationally integrated Piedmont was thus eventually able to gain the upper hand over a fiscally virtuous but stagnating kingdom.

International Loans and the Collapse of the Spanish Empire, 1808-1834: Wars and New States

Juan Luis Pan-Montojo González - Universidad Autónoma de Madrid
Juan Luis Simal - Universidad Autónoma de Madrid

The Spanish American imperial economy was reshaped in the second half of the 18th century, but the new colonial

projects and the development of a new Atlantic exchange system regulated by the Spanish monarchy was interrupted by the recurring state of war with Great Britain in 1790s. Opportunities for other European interests increased when trade between Spain and its colonies was interrupted by the Napoleonic and civil wars that began in 1808 in Spain and in 1810 in America. The crisis of the Spanish Empire at the beginning of the 19th century resulted in the troubled formation and slow consolidation of new states at both sides of the Atlantic: nine republics in the American continent.

The new actors that came out of the political claimed full sovereignty and thus the right to decide on their international economic relations as a world of new perspectives opened, while European capitalists, mostly British, saw investment opportunities in Spanish America. The new states - including Spain - needed to attract capital to

build an independent economy and ensure their own political survival. Consequently, they contracted loans in the European market. Thus, the Spanish American states competed with Spain to attract capital. Meanwhile, Spanish

liberals in exile also mobilized credit by issuing their own loans backed by unofficial provisional governments. For their part, all Spanish American republics entered the 1830s having defaulted the loans contracted in the previous years. The high expectations of those who bought the debt securities of the new states turned into complex negotiations undertaken by banking houses and other financial mediators to back issues or refinance the debt. These negotiations created certain patterns and institutions that would be a model for other defaults in the nineteenth

century. This paper will examine the Spanish and Hispanic scenario between 1808 and the 1830s. It will focus on the ways in which the financial side of the struggles for sovereignty contributed to the development of a liberal doctrine of public debt, and led to the protracted formation and fragile consolidation of new states at both sides of the Atlantic. Hence, international sovereign set the basis for asymmetric relations between these new states and the

creditor states in Europe, mainly UK and France. Ultimately, these politico-financial relations contributed to frame an international relationship, which a part of the historiography calls informal imperialism.

Financing German Monetary Union: Germany, the French Indemnity, and the Demise of Bimetallism, 1871-1879

Sabine Schneider - University of Oxford

Imperial Germany's monetary union in the wake of the Franco-Prussian War (1870/71) necessitated the liquidation of vast quantities of German silver stocks on world markets. Between 1871 and 1879, the German Chancellery engaged an international network of banks and refiners to acquire gold-backed assets in return for selling its silver in Europe and in South and East Asia. This paper reconstructs the Chancellery's network of financial agents and presents the most comprehensive picture yet of the transcontinental silver flows that underpinned Germany's monetary reforms

and the conversion of the French war indemnity. Based on a wealth of banking and government records, the paper yields a more nuanced understanding of the geographic outlets and strategy of Germany's bullion trade and its

impact on the global silver crisis that set in during the early period of the classical gold standard.

"The Emporium of American Stock": American Sovereign Debt on the European Continent,

1862-1873

David K. Thomson - Sacred Heart University

The story of United States transatlantic finance in the nineteenth century has often been one that fixates largely on a US-British binary. Capital flows between these two nations (increasingly centered around financial instruments

pertaining to cotton) have been detailed at length in an array of monographs. While some historians have explored the power of Dutch financiers, especially as it pertained to American railroad stock, little attention has been paid to French and German financiers in nineteenth century specifically as it pertains to their increasing interest and

interconnectedness with the United States. While partly down to a dearth of surviving primary source evidence, the importance and connections between continental financiers and American counterparts helps to explain evolving

notions of transatlantic finance but also in part the respective rise of these American and German economies as they eclipsed the British by the early twentieth century. What began as two economies operating on the periphery of a

dominant British financial network in the earlier part of the nineteenth century evolved by century's end. Finance

played but one part in this narrative of American and German ascension, but the financing of debt is one window into this critical story of the nineteenth century. American Civil War bonds in particular offer a window into international ramifications of the conflict. Furthermore, Frankfurt became a vital financial center for American debt during the war and beyond—faith and kinship networks serving as key conduits for this financial exchange. In the case of Frankfurt, financiers in this city also leveraged anti-competitive market practices and a relative lack of transparency to fuel bond sales by major banking house. The size and scope of investment during the war itself should offer greater pause on the diplomatic and transatlantic elements of the war itself and assist Civil War scholars in complicating this narrative. Whereas histories of the Civil War focus on neutrality of European nations and the inability of either the Union or

Confederacy to raise meaningful funds through direct foreign loans (with the exception of the Confederate Erlanger Loan), they miss the significance of private foreign investment in the Union bond issues. For Civil War bonds played a

large role in reorienting transatlantic banking structures for United States banks in the nineteenth century, paving the way for a new era of American finance. By looking at the explosion of debt on the European continent by the end of the war and early post-war period and the mechanisms through which this debt expanded historians can garner a greater appreciation for this pivotal moment in 19th century finance.

The City, the Girouettes and the Rise of Public Credit in France after 1815

Jerome Greenfield - King's College London

The French Revolution of 1789 was the product of a fiscal crisis, as the French government found itself unable to

borrow. The construction of a stable fiscal system was a major concern of French politics over the ensuing years, but not until after 1815 did France acquire the means to borrow easily and relatively cheaply. Faced with paying

reparations of 700 million francs in 1815, which amounted to around 10% of GDP, the French had to develop means of large-scale borrowing. This paper will explain the ensuing ascent of French public credit, as French government

bonds became, as early as the 1820s, second only to British consols in the eyes of investors. The reparations loans

were contracted by the City banker Alexander Baring in 1817 and 1818, but his role was insufficient to explain the growth of French public credit after 1817. French financial institutions were reformed, while the creation of a

parliamentary regime provided both a means of publicly scrutinising government finances and also assured the financial elite of a decisive role in the fiscal policymaking process. With the stake that they consequently

acquired in the sustainability of French public finances, they naturally promoted the creditworthiness of the French state.

∨ DOWNLOAD

July 29th 2022

PA.181 | The institutional foundations of long-distance trade before industrialization: diversity and change

14:00 - 17:30 - [Recherche Sud - Room 0.033](#)

Description

Ever since the days of Adam Smith, it has been recognized that an enhanced ability to exchange promotes economic growth. Yet we know surprisingly little about how distinct institutional systems, each conformed by a plurality of elements, such as beliefs, values, rules and organizations, can theoretically and did historically govern the fundamental problem of exchange – one will not enter into an objectively profitable exchange relationship unless the other party can credibly commit ex-ante not to breach his contractual obligations ex-post. Furthermore, we are equally ignorant about how these distinct institutional systems, each with different efficiency and distributional implications, emerged and evolved reflecting broader social, political and cultural processes of which they were an integral part. This session will explore the nature and the dynamics of the various institutions for contract enforcement that supported trade expansion before industrialization. Rooted on a comparative and historical analysis, it seeks to understand institutional diversity and change. It aims to examine empirically how and to what degree of effectiveness diverse institutional systems and elements (public and private, formal and informal, legal and extra-legal) mitigated opportunism and information asymmetry across regions and over time. It also aims to explore how past institutions shaped a society's rate and direction of change, and hence historically explain the diversity in economic development we observe on a global scale. We would prefer having a double session, as we have commitments for five papers and one discussant, and would like to run an open call to up to four other papers. We encourage both economists and historians to apply and engage into a challenging yet inspiring dialogue. Although the call will consider papers covering all parts of the world, proposals relating to Asia, Africa and Eastern Europe will be particularly welcome.

Thematics

B - History of Economic Thought, Methodology, and Heterodox Approaches

B15 - Historical • Institutional • Evolutionary

B17 - International Trade and Finance

B27 - International Trade and Finance

D - Microeconomics

D22 - Firm Behavior: Empirical Analysis

D74 - Conflict • Conflict Resolution • Alliances • Revolutions

D82 - Asymmetric and Private Information • Mechanism Design

Organization Process (N - Economic History) N30 - General, International, or Comparative

Strum Daniel

Esther Sahle - Freie Universität Berlin

Discussant

De Ruyscher Dave

Papers

The rise and fall of the Quaker court of colonial Philadelphia, 1682-1772.

Esther Sahle - Freie Universität Berlin

Long-distance trade was among the primary drivers of pre-modern growth. Its expansion depended on the development of new institutions for contract enforcement. The New Institutional Economists (NIE) contended that the rise of the state was crucial in this regard, as it was the only power able to provide courts that enforced debts. Legal historians have since argued that the NIE's view was based on false assumptions of legal centralism. Instead, scholars like Lauren Benton and Philip Stern have shown, it was a system of fractured governance and legal pluralism that facilitated early modern trade expansion. Empires consisted of a multitude of bodies politic which all governed and enjoyed varying degrees of sovereignty and independence from the crown. As such, they also developed legal fori which enforced contracts. The legal fori of the various early modern corporate actors, from the state over chartered trading companies, to guilds and religious diasporas all used similar procedures, allowing merchants to move easily between them and choose the court that offered the most promising outcomes. Over time, this legally pluralistic world order diminished, governance and law became more centralised. To date, scholars regard this centralisation as the consequence of the growth of the state, that implemented policies to marginalise other corporate actors. This paper offers an alternative explanation. It traces the development of one non-state legal forum, the Quaker court of colonial Philadelphia. It shows that during the early colonial phase, the Quaker court enforced contracts, thereby supporting Quaker merchants' trade in the period of initial trade expansion. During the eighteenth century, Philadelphia's trade expanded further, eventually making the city North America's primary port. While Philadelphia's trade grew, the Quaker court declined. Friends increasingly rejected their community court in favour of the public, colonial courts. This development, however, preceded metropolitan efforts at centralisation by several decades. Rather than metropolitan policies, the Quaker court declined due to local developments. The findings suggest that the story of state building in the Atlantic needs to be expanded to acknowledge more agency to colonial subjects vis-à-vis European states.

INSTITUTIONS, COMMERCIAL NETWORKS AND THE LEGAL SUPPORT OF LONG DISTANCE TRADE IN EARLY MODERN SPAIN

Ana Belem Fernandez Castro - University Pablo de Olavide, Seville

It is well known the transcendental role played by mercantile networks in the development of long-distance trade, but we continue to ignore essential aspects of their internal dynamics, particularly those that influence the legal sphere. We know very little about how the commercial networks legally validated their commercial activity at a global level, as well as the legal and institutional instruments that they used both to carry out commercial operations and to resolve the conflicts that could result from them. The objective of this essay is to address the legal framework of commercial networks through the narrative of conflict management, hand in hand with essential concepts in economic and legal

analysis, such as institution, jurisdiction and legal pluralism. We are in front of a cultural universe that legal

historians call multi-normative and multi-jurisdictional. But what specific role did the different institutions play in the development of trade? Not long ago, Regina Grafe formulated the hypothesis that attributes the success of long-

distance trade to the combined use of institutions, where the success or failure of transactions did not depend on a single or best institution, but on multiple institutions that complement each other to solve the fundamental problem of exchange. This hypothesis, transferred to legal sphere, translates into the ability of merchants to use jurisdictions and through them solve trade problems. In this sense, the institutional uses and combinations that were effective in supporting commerce could give rise to the foundational legal practices of commercial law. Here we will address the matter from the experience of the trading companies that operated in the kingdom of Valencia and Seville during the second half of the 16th century.

Contract Enforcement in Treaty Port Japan during the Tokugawa-Meiji Transition: Evidence from Hakodate, 1859-1875

Steven Ivings - Kyoto University

In this paper I seek to examine the business activities of Western and Japanese merchants based at Japan's northernmost treaty port, Hakodate, in the era of transition from the late Tokugawa to the Meiji period. In particular I examine efforts at contract enforcement by such merchants via consular courts and the local Japanese authorities in an era which marked Japan's integration into the world economy following a long period of semi-seclusion (*sakoku*).

Despite the potential gains from international trade transactions between these merchant groups, a lack of familiarity with each other's conventional business norms and practices served to create mutual mistrust and thus limit

exchange. The "treaty port system", which entailed extraterritoriality, consular jurisdiction, together with low tariffs, rights of residence and exchange at designated treaty ports for merchants from countries with treaty relations with Japan, was supposed to provide an institutional framework in which exchange could be conducted and effectively governed. However, as this paper will argue by utilizing the records of disputes between Western and Japanese

merchants and other organizations such as domains, the treaty port system, as applied in Japan was largely unable to overcome basic exchange problems such as opportunism and information asymmetry. The inability of either the Japanese or Western side of such transactions to effectively pursue delinquents on the other side of such disputes meant transactions costs and risk remained very high in treaty port trade. Transactions thus were conducted on the

basis of the individual reputations of the involved agents. This paper examines a period of political transition and

institutional reform that saw the fall of the centuries old Tokugawa shogunate and emergence of a centralized state under the Meiji emperor. Though historians have understood the "Meiji Restoration" of 1868 as the major watershed that saw Japan move firmly on a path towards modernization, this paper shows how the Meiji government's early efforts at modern reform conversely disrupted Western commercial interests and saddled them with bad debts they were unable to recover.

Cross-Imperial judicial collaboration: mercantile litigation between early-modern Iberia and the Low Countries

Strum Daniel

Challenging the standard historiography, this paper shows that long-distance and cross-imperial judicial enforcement was feasible in early modern times, including amid members of the same ethnoreligious diaspora or relatives. It argues that early modern courts were empowered to interpret foreign commercial contracts and verify their

performance, because mercantile practices had undergone relative routinization. Based on notarial records

referring to merchants of Jewish origin in Portugal and the Netherlands, it highlights how local jurisdictions acknowledged and collaborated to enforce contracts, settlements and sentences from overseas. While most literature about the relationship between the political fragmentation and economic development has focused on rivalry, this article stresses inter-polity collaboration even during times of war. It also contributes to the historiography about legal pluralism by examining inter-metropolises legal recognition instead of the negotiation of legal orders in their borderlands.

Mining Jamaica and creating trust in British Atlantic knowledge networks, 1655-1720

Nuala Zahedieh - Cambridge University

European overseas expansion and the accompanying rise of long-distance trade challenged the content of knowledge and transformed understanding of the natural world. The 'discoveries' of the fifteenth century disrupted trust in the ancient words of Aristotle, the Bible, and others and substituted calls for experience, experiment, and empiricism as expressed by Francis Bacon. However, oceanic distance magnified problems of trust as remote eye-witnessing could only be conveyed through words or images that were mediated by human art. First-hand observation of nature was the ideal but it was rarely the reality. Metropolitan knowledge production depended on networks of travellers, informants, and labourers and stimulated public efforts to control, regulate, and regularise information but depended heavily on commercial infrastructure. This paper uses Royal Society records, Colonial Office and Admiralty papers, Royal African Company Records, and commercial correspondence to look at efforts to discover and exploit the mineral resources of Jamaica (gold, silver, copper) and to highlight the problems met when creating and maintaining trust in Atlantic knowledge networks. It examines the nature and effectiveness of strategies developed to reduce opportunism and information asymmetries in knowledge production over long-distances: standardization of language, practice and understanding of technologies; standardization of measurements; incentivization and reward of technical competence; institution of complex monitoring procedures. It demonstrates the mutual dependence of public and private institutions in constructing the long-distance knowledge networks necessary to the enlightened industrial economy which placed Europe on its path of economic growth.

Lame Ducks Limited: Illegal trading, bankruptcy and enforcement in the London Stock Exchange (1761-1801)

Marc Flandreau - University of Pennsylvania

This paper provides the first archive based explanation of contractual enforcement in the London stock exchange under Barnard Act. Under Barnard act, derivative trading was made illegal and severely penalized through an aggravating whistleblower status. Even then, the stock exchange did thrive, providing a solid financial infrastructure for British government debt borrowing. Exploring the archive of the London stock exchange, I show that critical in this "success story" was the creation of a transparent bankruptcy template that focused on information production and ultimately rested on the stock exchange's incorporation under the "voluntary association" format. This provided powerful incentives for members to cooperate and eventually secured the resiliency of the market.

July 29th 2022

PA.193 | Insights into economic history through sport

Description

Sport has proven to be a fertile ground for the pursuit of historical study. Statistics are widely kept and available on match outcomes, betting markets, players, and public policy. The employment of these data have previously provided insights into fields as diverse as public choice, corruption, competitive theory, diversity, anthropometrics, and the development of related markets. This session continues and builds upon work presented in previous WEHC session in Kyoto (2015) and Boston (2018). The session will contain papers from France, Sweden, Australia, USA, UK, Canada, and Japan. Topics will include: the commercialization of sport; parallel markets for equipment; competition structures and outcomes; player transfer and wages markets; the evolution of women's sports; anthropometrics; and corruption.

Thematics

Z - Other Special Topics

Organizer

Wilson John - University of South Australia

Lionel Frost - Dept. of Economics, Monash University

Chair

Sumner La Croix - University of Hawaii

Papers

The commercial benefits of seeded versus random draw knockout tournaments: Evidence from the Scottish Cup, 1888-2000

Lionel Frost - Dept. of Economics, Monash University *Vinod Misra - Monash University [Melbourne]*

Abdel Halabi - Federation University *Luc Borrowman - Independent Scholar*

In professional sports, knockout tournaments pair teams (or players) in matches, with winners moving to the next round and losers dropping out. 'Seeded' tournaments, as in professional tennis, world cups (in soccer, cricket and other sports), and American and Australian team sports (where playoffs are used to determine an annual champion), attempt to increase spectator interest and commercial value by pairing stronger teams with weaker ones in early rounds. Seeding increases the likelihood that when the best-performed teams meet, it is in matches with high trophy significance, such as finals and semi-finals. In a random draw knockout tournament, strong teams can be paired in early rounds, with one eliminated; weaker teams may survive to later rounds. Annual knockout cup tournaments, open to all member clubs, were established by football (soccer) associations in England (1871) and Scotland (1873).

Cup competitions encouraged the formation of clubs, drove increases in spectator demand, and the eventual formation of professional leagues, transforming soccer from an amateur pastime to a mass market industry. In this paper, we draw on a newly-constructed database of match attendance in one hundred seasons of

Scottish Cup

competition for the 'Old Firm' clubs (Celtic, winners 30 times in the sample period, and Rangers, 29 times), plus Heart of Midlothian (4) and St. Mirren (3). We construct counterfactual scenarios based on Celtic and Rangers being placed as 1 and 2 seeds in separate brackets each season (thus not meeting until the final), with Hearts and St. Mirren assigned to brackets randomly. These are compared to actual attendance to test for any commercial gain from seeding.

Dynamics in footballer heights: evidence and implications

James Reade - University of Reading Wilson John - University of South Australia Adrian Bell - University of Reading

Increasing Money Streams, Tactics and Standings in the Football's History: First Insights from French Data

Wladimir Andreff - Université Paris Pantheon-Sorbonne

It was contended (Avrillier, 1978) that increasing money at stake in football (soccer) triggered defensive tactics in the long run with fielding a growing number of defenders and reducing the number of strikers; a trend that might be of concern for the future of the football show (Andreff & Raballand, 2011; Raballand et al., 2008). At least, the assumption that tactics on the pitch were influenced by money streams flowing into football may be kept in mind. At its inception, football was a dribbling game, with no defender (except one goalkeeper) at all, but it transformed into a passing game in the early 1860s. Then tactics on the pitch evolved with one (central back), then two defenders (two

full backs) in the so-called Quinconce - in English: Pyramid - popularised by Preston's wins in 1889. After the 1925 new offside rule, in the 1930s and the 1940s, the WM (two full backs, one central back, and two halfbacks) prevailed. It started being substituted by 4.2.4 (two full backs, two central backs, two halfbacks) from 1953 on, and was 'improved' in the form of 4.3.3 by Brazil (1962) and Ajax Amsterdam since 1970, and stayed dominant throughout the 1980s.

During the past three decades even more defensive tactics emerged such as 4.4.2 (Manchester United 1999), 4.2.3.1 (the French team 2006), 5.3.2 (Juventus Turin) and 5.4.1 (Inter Milan). Wilson (2008) contends that the Pyramid has

been inverted. A first purpose of this paper is to check the aforementioned assumption in the French football history despite the paucity of data. Using available data from 1918 up to 2019 regarding the French football Cup (the French equivalent of English FA Cup) enables finding a relationship (correlation) between increased gates' receipts

(approximated by stadium attendances) and changes in tactics of the kind described above (Figure 1 below). Dividing the observed data into different sub-periods (periodisation) and considering that spectators should not have been

increasingly attracted to the stadiums because tactics became more and more defensive, the causality backing the witnessed correlation must plausibly be "the more money flowing into football, the more defenders". A second assumption can be tested relying on available data collected for the top tier French Division 1 championship (now

Ligue 1). A relationship between league standings and clubs' revenues - or payrolls - was already observed and tested in the sports economics literature (Andreff & Bourg, 2006; Barros & Leach, 2006; Hall et al., 2002). In France, a top tier USFSA football championship was in the cradle in 1894 and since then was played as a knock-out tournament. But owing to the war, it was halted in 1919. Meanwhile, the Coupe de France (French football Cup), launched in

1917/1918, became the major football event in the 1920s. Professional football was introduced in France in 1932 and the first top tier league's championship was played as a round-robin contest (first with a playoff final) in the 1932/33 season; complete data are only available from 1947/48 up to 2018/19. They enable checking a relationship - a rank

correlation as a first approximation - between clubs' revenues (attendances) and their league standings, with a break in the relationship starting from 1984 when, owing to TV market deregulation, match broadcasting became

significant, and eventually substituted to gate receipts as the major source of football clubs' revenues.

Plotting together the sporting outcomes of the French football Cup since 1918 and the French top tier football championships since 1884 provides a first insight into the regional distribution and potential cyclical rotation of winners and losing finalists (Cup) or runner ups (championship). For instance, the winners (mainly teams involving foreign players) were concentrated in Paris and northern France until 1909, then emerged a few winning clubs in the South (Marseille, Saint-Raphaël). The interwar period was dominated by clubs from Paris and southern France while in the immediate post-world war II most winners were located in the North and East of France, and so on. The paper attempts to associate these locational variations of the winners/finalists with changing tactics and socio-demographic factors.

How sports replaced the stock market in the French press and hearts 1870-1940

Pierre-Charles Pradier - Université Paris-1 Panthéon-Sorbonne, Paris

Most modern sports are of English origin, hence were alien to the (severely Anglophobic) French audience. Hence one would hardly find a single mention of a sporting event in the French press during the 1870's. This slowly changed and the paper documents the epiphany of sports reporting in the French daily newspapers over the time period. We show that sports columns actually replaced stock market news in most major newspapers, not just in terms of space but in the writing style as well. At this stage, we only have hypothesis to account for this evolution: maybe the tastes of readers changed endogeneously, but there appears to be strong outside influences. The stock market has been the only underlying for betting available to the French gamblers since the 1830's; Finance fell out of fashion for political reasons which have to be documented, and sport became fashionable as the peril of the World War was mounting. We thus contribute to the analysis of the diffusion of sports in Third Republic France.

A forgotten history. Footballs and football boots made in France.

Paul Dietschy - Université de Franche-Comté

Over the last twenty years, the vintage trend has brought back famous French sportswear brands such as Le Coq Sportif or somewhat forgotten ones such as Hungaria and Patrick. However, these last two brands have played a significant role in the history of football's material culture: Hungaria with its Scaphandre balls, Patrick by fitting stars like Kevin Keegan or Michel Platini. But these two brands, based in Orleans for the first, and in the Vendée for the second, are not the only ones. Since the Tunmer brothers settled in Levallois at the end of the 19th century, a whole French industrial sector has gradually developed around sports equipment in general, and footballers' equipment in particular. Other brands such as Allen, Ducim, Ours, Kopa and Picqball, among others, had their moment of glory. Based on research in the available archives, this paper will come back to this sport business history, which is part of the history of consumption, sports practice and French industry. It will explain how entrepreneurs, often sportsmen themselves, after having first tried to free themselves from British exports, created brands offering innovative products, sold them in Europe and until America, before falling victim to competition from Adidas and Asian production.

The Economics of Match-Fixing in Professional Baseball: A Comparative Perspective from Japan, Korea, Taiwan and North America, 1958-2022

Sumner La Croix - University of Hawaii Wilson John - University of South Australia Akihiko Kawaura - Doshisha University Jaerim Choi - University of Hawaii

We present a two-period model of player participation in match-fixing, and apply it to match-fixing outcomes detected in professional baseball leagues in Korea, Japan, North America, and Taiwan. Comparative statics

indicate that match-fixing decreases when player salaries and abilities are higher and increases late in player careers. Because league authorities can only penalize players and cannot penalize match-fixing gangsters, they have incentives to raise penalties on match-fixing players to high levels. Our empirical analysis uses data on all players involved in the 11 match-fixing episodes identified in the 4 leagues over the last 103 years. Comparison of purchasing power parity-adjusted annual average salary data finds that there has been no match-fixing in the last 52 years in the 2 leagues with the highest average salaries and extensive match-fixing in the 2 leagues with the lowest salaries over the 1995-2015 period. In 5 of the 11 match-fixing scandals, implicated players were either in the early or late stages of their careers. We find that the 4 leagues typically penalize players involved in match-fixing with lifetime bans and players involved in gambling-related offenses with limited-term suspensions.

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Once More with Vigorish: the Impact of Parimutuel Betting on American Horse Racing

Hugh Rockoff - Rutgers University Michael Leeds - Temple University Arashk Afshar - Rutgers University

Parimutuel betting came to dominate at American racetracks during the last quarter of the nineteenth century and the first quarter of the twentieth, a position it still occupies. In this paper, we analyze several factors that explain the rise to dominance of parimutuel betting. One factor was the technical efficiency of parimutuel betting which allowed racetracks to provide betting at a relatively low cost. However, a lesser known but perhaps equally important factor was that claims could be made for the fairness of parimutuel betting compared with betting provided by earlier

forms: auction pool sellers and bookmakers. This factor was particularly appealing to legislators trying to bridge the gap between a powerful anti-gambling movement and the racing establishment. For empirical data, we rely on data from the Triple Crown races: the Kentucky Derby, the Preakness Stakes, and the Belmont Stakes.

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July 29th 2022

PA.199 | Economic Shrinking, Social Capabilities and long-term Economic Development

14:00 - 17:30 - [Recherche Sud - Room 0.016](#)

Description

It is increasingly recognized that successful long-term development not only requires capacity for economic growth, but also resilience to economic shrinking (Broadberry and Wallis 2016; Andersson 2018). In the extensive literature on the nature and causes of economic growth in the developing world in the post-war era, the role of economic shrinking has received limited attention. Pritchett (2000) notes that negative growth is a frequent phenomenon in

developing countries. Yet the literature is not well equipped to understand it. There is a related literature, however, trying to measure and understand the “episodic” nature of economic growth (e.g. Pritchett et al 2016). Important studies within the realm of this discussion are Easterly et al. (1993) and Rodrik (1999), who highlighted and explained growth “collapse” and “reversals” by the occurrence of economic shocks or social conflict. Research has also advanced on finding ways to empirically capture episodes of different growth dynamics and to associate a number of correlates with either growth spurts or growth stops (Jones and

Olken, 2008; Kar et al., 2013). What is missing from the current state-of-the-art is twofold: i) an empirical and long-term analysis of the relative importance of economic shrinking for catching up growth and ii) a theoretical understanding of why some developing countries are more resilient to shrinking than others. Since no production function can explain why economies shrink, the theoretical approach requires new perspectives that go beyond models based on merely accumulation of factors of production or total factor productivity calculations. For this reason, novel analytical approaches are needed that pinpoints the set of capabilities and institutions through which resilience is built. The purpose of the proposed session is to incorporate the role of economic shrinking into the understanding of the process of economic development both historically and in the developing world since the 1950s. The aim is to encourage a discussion that will enable us to understand how the least developed countries throughout history have developed resilience to shrinking. Such knowledge will contribute to our knowledge of how economic development can be sustained in the poorer parts of the world today. The session covers dynamics of development for both the rise of the North and the South (Latin America, Sub-Saharan Africa and Pacific Asia), in a comparative and historical perspective. The call for papers welcomes topics related to the empirics or theory of economic shrinking and/or resilience to it, particularly from scholars at a relatively early stage in their academic career.

Thematics

E - Macroeconomics and Monetary Economics

E02 - Institutions and the Macroeconomy

O - Economic Development, Innovation, Technological Change, and Growth

O47 - Empirical Studies of Economic Growth • Aggregate Productivity • Cross-Country Output Convergence

O57 - Comparative Studies of Countries

Organizer

Martin Andersson - Lund University John Wallis - University of Maryland

Discutant

Stephen Broadberry - Oxford University

Papers

Vietnam the Phoenix of Asia? Resilience to shrinking in an emerging economy

Montserrat López-Jerez - University of Saint Andrews

Economic shrinking and long-term development

John Joseph Wallis - University of Maryland

Strengthening resilience to economic shrinking in Colombia

Tobias Axelsson - Department of Economic History, Lund University Andrés Palacio - Department of Economic History, Lund University

Structural Change and Resilience to Economic Shrinking

Martin Andersson - Lund University

Igor Martins - Department of Economic History, Lund University *Juan Pablo Julía - Gothenburg University*

Growth volatility and institutional constraints on private sector and civil society development in Turkey

Ayca Akarcay - Galatasaray University *Sezgin Polat - Galatasaray University*

Constraints on the Executive and Tax revenues in the Long Run

Abrams Tagem - UNU-WIDER

July 29th 2022

Plenary Session - Pr. F. Trivellato and awards ceremony

Plenary Sessions

18:00 - 19:30 - [Dock Pullman](#)

Description

The Many Facets of Credit: Institutions, Culture, and Discrimination

President: Pr. Manuela Martini, Université Lyon II, IUF

July 29th 2022

Closing Reception

Social events

19:30 - 21:15 - [Dock Pullman](#)