

This class is intended to extend the work begun in 229a around three major areas of current research that span politics and economics and where the key questions involve processes of long term changes. The goal of the course is to raise problems that lead to research papers in economic history or in related areas (theory, political economy...). I will typically lecture for an hour at the beginning of each segment (once a week), students will be responsible for:

- reading and presenting papers and selections from books
- doing additional reading in an area of interest and presenting the results of that reading at the end of the term.
- A paper that lays out a research question and proposes a path towards an answer. I expect to read a least two drafts of the papers

We will spend our time going through three broad topics below. How fast we move and precisely which topics we cover will depend on our collective interests. I will furnish copies of the readings not available on JSTOR. In the articles below, JEH = Journal of Economic History.

Note: The 3 areas have been divided into 13 segments. Some may be worth only one session others two or three.

I. Inequality

I. A. Income

I.A.1. Developed economies

Atkinson, Anthony and Thomas Piketty, Top Incomes Over the Twentieth Century A Contrast Between Continental European and English-Speaking Countries Oxford UP 2007.

I.A.2 Developing Economies

Alvaredo, Facundo & Saez, Emmanuel, 2006. "Income and Wealth Concentration in Spain in a Historical and Fiscal Perspective,

Piketty, Thomas, and N. Quian, 2004. "Income inequality and progressive income taxation in China and India (1986-2010)." 2004, 38 p.

Moriguchi, Chiaki, and Emmanuel Saez, "The Evolution of Income Concentration in Japan, 1886-2005: Evidence from Income Tax Statistics" 2007, forthcoming *Review of Economics and Statistics*

Alvaredo, Facundo, "The Rich in Argentina over the twentieth century: From the Conservative Republic to the Peronist experience and beyond 1932-2004."

Bertola, Luis et all, An exploration into the distribution of income in Brazil, 1839-1939. 2007.

Classics: Kuznets, Simon. "Economic Growth and Income Inequality." *American Economic Review*, 1955, 45(1), pp. 1–28.

I.B. Wealth

Piketty, Thomas, Gilles Postel-Vinay and Jean Laurent Rosenthal "Wealth Concentration in a Developing Economy: Paris and France, 1807-1994." With. *American Economic Review*. Vol. 96 (1), 2006, 236-56.

Kopczuk, Wojciech and Saez, Emmanuel. "Top Wealth Shares in the United States, 1916–2000: Evidence from Estate Tax Returns." *National Tax Journal*, 2004, 57(2), pp. 445– 87.

Ohlsson, Henry, Jesper Roine and Daniel Waldenström Long run changes in the concentration of wealth: An overview of recent findings

Classics:

Lindert, Peter H. "Unequal English Wealth since 1670." *Journal of Political Economy*, 1986, 94(6), pp. 1127–62.

Jones, Alice H. *American colonial wealth: Documents and methods*. 3 vols. New York: Arno Press, 1977.

Soltow, Lee and van Zanden, Jan L. *Income and wealth inequality in the Netherlands 16th–20th century*. Amsterdam: Het Spinhuis, 1998.

I.C. Pause

North, Douglass C., John Joseph Wallis, Barry R. Weingast, *Violence and Social Orders: A Conceptual Framework for Interpreting Recorded Human History*. Manuscript 2007

I.D. Causes and Consequences

Pope, Clayne, "Measuring the Distribution of Well-Bing" 2003

Roine, Jesper, Jonas Vlachos and Daniel Waldenström, "What Determines Top Income Shares? Evidence from the Twentieth Century" 2007.

Scheve, Kenneth, and David Stasavage, *Institutions, Partisanship, and Inequality in the Long Run*. 2007.

Hoffman Philip T., Gilles Postel-Vinay, and Jean-Laurent Rosenthal, *Surviving Large Losses: Financial Crises, the Middle Class, and the Development of Capital Markets*. Harvard University Press. Spring 2007. Ch 3-4.

Allen, Robert, "Engel's Pause: A Pessimist's Guide to the Industrial Revolution." (2007).

Engerman, Stanley L. and Kenneth L. Sokoloff, "Factor Endowments, Inequality, and Paths of Development Among New World Economies," *Economia* (Fall, 2002): 41-109.

Przeworski, Adam, "Political Rights, Property Rights, and Economic Development." 2007.

Benabou, Roland, "Inequality and Growth" *NBER Macroeconomics Annual*, 1996, B. Bernanke and J. Rotemberg, eds., 11-74

II. Infrastructure and local public services

II. A Property rights

Libecap, Gary, *Owens Valley Revisited: A Reassessment of the West's First Great Water Transfer*. Stanford University Press, 2007.

Libecap, Gary, *Contracting for Property Rights*. New York: Cambridge University Press, December, 1989.

Ensminger, Jean, *Making a Market: The Institutional Transformation of an African Society*. New York: Cambridge University Press, 1992.

Ensminger, Jean, "Changing Property Rights: Reconciling Formal and Informal Rights to Land in Africa." In *The Frontiers of the New Institutional Economics*, John N. Drobak and John V.C. Nye, eds. Pp. 165-198. New York, New York: Academic Press, 1997.

Field, Erica, "Entitled to Work: Urban Tenure Security and Labor Supply in Peru." Princeton University RPDS Working Paper #220, November 2003. Forthcoming, *Quarterly Journal of Economics*.

Field, Erica and Maximo Torero "Do Property Titles Increase Credit Access among the Urban Poor?" January 2004.

Kantor, Shawn, *Politics and Property Rights: The Closing of the Open Range in the Postbellum South* (University of Chicago Press, 1998)

Classics:

Coase, Ronald, "The Problem of Social Cost",

Elinor Ostrom, "Governing the Commons"

II.B Political Economy of public services

Epple D. and R. Romano "Ends Against the Middle: Determining Public Provision when there are Private Alternatives," *Journal of Public Economics*, October 1996.

Lizzeri, Alessandro and Persico, Nicola. "Why Did the Elites Extend the Suffrage? Democracy and the Scope of Government, with an Application to Britain's 'Age of Reform'" *Quarterly Journal of Economics* 119 (2004): 707-65.

Alesina, Alberto, Reza Baqir and William Easterly "Public Goods and Ethnic Divisions," *Quarterly Journal of Economics*, November 1999, 114: 1243-84.

Banerjee Abhijit and R. Somanathan, "The Political Economy of Public Goods: Some Evidence from India" April 2006

Banerjee, Abhijit, L. Iyer and R. Somanathan, "History, Social Divisions and Public Goods in Rural India." 2004

Duflo, Esther and Rohini Pande, "Dams" July 2005

Duflo Esther, "Why Political Reservations?" May 2005, *Journal of the European Economic Association* 3(2-3), pp.668-678

II. C. Schooling

Engerman, Stanley L. and Kenneth L. Sokoloff, "The Evolution of Suffrage Institutions in the New World" *JEH* 2005.

Goldin, Claudia and Lawrence F. Katz. "Human Capital and Social Capital: The Rise of Secondary Schooling in America, 1910-1940," *Journal of Interdisciplinary History*, Vol.29, No. 4 (Spring, 1999): 683-723.

Goldin, C., & Katz, L. (2000). "Education and income in the early 20th century: Evidence from the Prairies." *Journal of Economic History*, 60 (3), 782-818.

John Parman "American Mobility and the Expansion of Public Education" 2007

Robert Margo. *Race and Schooling in the South, 1880-1950: An Economic History* (1990)\

Chaudhary, Latika, "Social Divisions and Public Goods Provision: Evidence from Colonial India" 2007

II. D Institutions and mechanisms

Bogart, Dan, "Did Turnpike Trusts Increase Transportation Investment in Eighteenth-Century England?" *Journal of Economic History* 65 (2005): 439-468.

Bogart, Dan, "Political Institutions and the Emergence of Regulatory Commitment in England: Evidence from Road and River Improvement Authorities, 1600-1750" 2007

Rosenthal, J.-L." The Development of Irrigation in Provence 1700-1860: The French Revolution and Economic Growth." *Journal of Economic History*, Vol. 50, September 1990, 615-638.

Spiller, Pablo, and W. Savedoff, Eds., *Spilled Water: Institutional Commitment in the Provision of Water Services in Latin America*. Interamerican Development Bank, 1999.

Troesken, Werner “Typhoid Rates and the Public Acquisition of Private Waterworks, 1880-1920.” *The Journal of Economic History* Vol. 59, No. 4 (Dec., 1999), pp. 927-948.

Brooks, Leah, “Volunteering To Be Taxed: Business Improvement Districts and the Extra-Governmental Provision of Public Safety” *Journal of Public Economics*, forthcoming.

Menes, Rebecca, “Limiting the Reach of the Grabbing Hand; Graft and Growth in American Cities, 1880 to 1930” (in corruption and reform)

II. E. The Return of Railroads

Coatsworth, John H. , “Indispensable Railroads in a Backward Economy: The Case of Mexico.” *The Journal of Economic History*> Vol. 39, No. 4 (Dec., 1979)

Summerhill, William. *Order Against Progress; Government, Foreign Investment and Railroads in Brazil*. Stanford UP. 2003.

Bogart, Dan, “Nationalizations and the Development of Transport Systems: Cross-Country Evidence from Railroad Networks, 1860-1912” 2007.

Leunig, Tim. 'Time is money: a re-assessment of the passenger social savings from Victorian British Railways.' *Journal of Economic History* 66, no. 3 (2006), pp. 635-673.

Crafts NFR, and Leuning Tim, "Transport improvements, agglomeration economies and city productivity: at what point did nineteenth century transport improvements raise British wages?" 2007

Classics:

Fogel, Robert W., *Railroads and American Economic Growth*, Johns Hopkins UP, 1964.

Fishlow, Albert. *American Railroads and The Transformation of the Antebellum Economy*. Cambridge Mass. 1965

III Financial markets

III.A Market micro structure over the long run

Biais Bruno and Richard Green, "The Microstructure of the Bond Market in the 20th Century", IDEI Working Paper, n. 482, August 29, 2007.

Davis, Lance and Robert Cull International Capital Markets and American Economic Growth, 1820-1914, Cambridge 1994

Davis, Lance E. and Larry Neal, “The Evolution of the Structure and Performance of the London Stock Exchange in the First Global Financial Market, 1812-1914,” *European Review of Economic History*, 10:3 (December, 2006), pp. 279-300.

Davis Lance E. and Larry Neal, "Micro Rules and Macro Outcomes: The Impact of Micro Structures on the Efficiency of Security Exchanges: London, New York, and Paris, 1800-1914," *American Economic Review*, 88:2 (May 1998), pp. 40–45.

Carlos Ann and Larry Neal, "The Micro-Foundations of the Early London Capital Market: Bank of England Shareholders During and After the South Sea Bubble, 1720-1725," *Economic History Review*, 59:3 (August 2006), pp. 498-538.

III.b. Property rights and capital flows

Summerhill, William, *Inglorious Revolution, the political economy of Brazilian Public debt*.
Forthcoming Yale Press

Stasavage, David, "Partisan Politics and Public Debt: The Importance of the Whig Supremacy for Britain's Financial Revolution" *European Review of Economic History*, vol.11, pp.123-153, 2007

Sussman Nathan and Yishay Yafeh, "Institutions, Economic Growth and Country Risk: Evidence from Japanese Government Debt in the Meiji Period" *Journal of Economic History*, June 2000, pp. 442-467

Hoffman, Philip T., Gilles Postel-Vinay and Jean-Laurent Rosenthal. *Priceless Markets: The Political Economy of Credit in Paris, 1662-1869*. University of Chicago Press, 2000.

III.c.Capital market integration

Davis, Lance E. "The Investment Market, 1870-1914: The Evolution of a National Market." *The Journal of Economic History* > Vol. 25, No. 3 (Sep., 1965), pp. 355-399

Bodenhorn, Howard, "Capital Mobility and Financial Integration in Antebellum America *The Journal of Economic History* > Vol. 52, No. 3 (Sep., 1992), pp. 585-610

Neal, Larry, *The Rise of Financial Capitalism: International Capital Markets in the Age of Reason*. Cambridge 1990

Hoag, Christopher, "The Atlantic Cable and Capital Market Information Flows 2006." *Journal of Economic History* 66(2): 342-53

Paolo, Mauro, Nathan Sussman and Yishay Yafeh, "Emerging Market Spreads: Then versus Now", *Quarterly Journal of Economics*, May 2002, pp. 695-733.

Michner Kriss, and Marc Weidenmier, "The Baring Crisis and the Great Latin American Meltdown of the 1890s." NBER Working Paper 13403. Forthcoming *Journal of Economic History*.

Michener, Kriss, Mari Ohnuki "Capital Market Integration in Japan" *Monetary and Economic Studies* (Volume 25, No. 2, 2007).