

17I039

## History of Economic Globalization

Fall Term - 3 ECTS

Mandatory Course

Prof. Claudia Rei

### Instructor and course details

Claudia Rei  
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### Prerequisites to Enroll

None, though a strong preparation in Microeconomics is recommended.

### Overview and Objectives

This course explores the origins of economic globalization focusing on topics such as the long run global patterns of convergence/divergence, property rights and institutions, long-distance trade in early modern Europe, the consequences of the industrial revolution, international migrations, wage growth, and inequality.

Students will get to learn about the economic conditions that allowed for the rise of the global economy led by the Western World. The course does not follow the traditional historical narrative of events therefore topics are not necessarily organized chronologically.

### Course Outline

Listed below are the compulsory readings consisting of research papers or book chapters, which will help students understand the material covered in lectures. Students are advised to read the corresponding papers **beforehand** to have a fuller understanding of the material once it is covered in class.

#### Long Run Convergence/Divergence

- Pritchett, Lant. "Divergence, Big Time," *Journal of Economic Perspectives* 11, 3 (1997): 3-17.
- Findlay, Ronald. "The Roots of Divergence: Western Economic History in Comparative Perspective," *American Economic Review* 82, 2 (1992): 158-161.

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- Easterlin, Richard. "Why Isn't the Whole World Developed?" *Journal of Economic History* 41, 1 (1981): 1-19.
- Williamson, Jeffrey G. "Globalization, Convergence, and History," *Journal of Economic History* 56, 2 (1996): 277-306.

### Pre-Industrial Europe – European Expansion

- O'Rourke, Kevin H. and Jeffrey G. Williamson. "Did Vasco da Gama Matter to European Markets?" *Economic History Review* 62, 3 (August 2009): 655-84.
- Acemoglu, Daron; Simon Johnson; and James Robinson. "The Rise of Europe: Atlantic Trade, Institutional Change, and Economic Growth," *American Economic Review* 95, 3 (2005): 546-579.
- Rei, Claudia; "The Organization of Eastern Merchant Empires," *Explorations in Economic History* 48, 1 (2011): 116-135.

### Pre-Industrial Europe – Institutions and Property Rights

- De Long, J. Bradford and Andrei Shleifer. "Princes and Merchants: City Growth Before the Industrial Revolution," *Journal of Law and Economics* 36, 2(1993): 671-702.
- North, Douglass and Barry Weingast. "Constitutions and Commitment: The Evolution of Institutions Governing Public Choice in Seventeenth-Century England," *Journal of Economic History* 49, 4 (1989): 803-832.
- Irwin, Douglas A. "Mercantilism as Strategic Trade Policy: The Anglo-Dutch Rivalry for the East India Trade," *Journal of Political Economy* 99, 6 (1991): 1296-1314.

### The Industrial Revolution and the Rise of the West

- Mokyr, Joel. *The Lever of Riches*, New York: Oxford University Press, 1990, Ch. 9.

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- Mokyr, Joel. "Demand vs. Supply in the Industrial Revolution," *Journal of Economic History* 37, 4 (1977): 981-1008.
- Peter Temin, "Two Views of the British Industrial Revolution," *Journal of Economic History* 57, 1 (1997): 63-82.
- DeVries, Jan. "The Industrial Revolution and the Industrious Revolution," *Journal of Economic History* 54, 2 (1994): 249-270.

### Prices and Wages

- O'Brien, Patrick. "European Economic Development: the Contribution of the Periphery," *Economic History Review* 35, 1 (1982): 1-18.
- Allen, Robert C. "The Great Divergence in European Wages and Prices from the Middle Ages to the First World War," *Explorations in Economic History* 38, 4 (2001): 411-447.
- Voth, Hans-Joachim. "Time and Work in Eighteenth-Century London." *Journal of Economic History* 58, 1 (1998): 29-58.

### Population and Economic Growth

- Johnson, D. Gale. "Population, Food, and Knowledge," *American Economic Review* P&P, 90, 1 (2000): 1-14.
- Hatton, Timothy J. and Jeffrey G. Williamson (2005). *Global migration and the world economy two centuries of policy and performance*, Cambridge, Mass. MIT Press. (Chapter 2: Evolving World Migration since Columbus", Chapter 3: "The Transition to Mass Migration: How it all began" and Chapter 5: Emigrant Origins and Immigrant Outcomes")
- Collins, William and Ariell Zimran (2019) "The Economic Assimilation of Irish Famine Migrants to the United States," *Explorations in Economic History* 74, 101302.
- Blum, Matthias and Claudia Rei. "Escaping Europe: Health and Human Capital of Holocaust Refugees," *European Review of Economic History*, forthcoming.

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### Inequality and Living Standards

- Goldin, Claudia and Lawrence Katz (2007) "Long-Run Changes in the US Wage Structure: Narrowing, Widening, Polarizing," *Brookings Papers on Economic Activity* 38: 135-168.
- Saez, Emanuel and Gabriel Zucman (2016) "Wealth Inequality in the United States since 1913," *Quarterly Journal of Economics* 131: 519-578.

### Required Activities and Evaluation

There will be a final exam consisting of 100% of your grade.

Participation in class is welcome.

### Competences

- To (be able to) communicate with determination and in the English Language, the results and implications of the required analytical study using a language that the receiver can relate to.
- To fit in diverse professional environments and varied types of collaborations in different professional projects
- To possess and understand the knowledge that provides a basis or opportunity to be original in the development and / or application of ideas, often in a research context.
- That students know how to apply the acquired knowledge and their ability to solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their field of study.
- That the students be able to integrate knowledge and face the complexity of making judgments based on information that, being incomplete or limited, include reflections on the social and ethical responsibilities linked to the application of their knowledge and judgments.
- That the students be able to communicate their conclusions and the knowledge and the ultimate reasons that sustain them to both, specialized and non-specialized publics in a clear and unambiguous way.

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- That students possess the learning skills that allow them to continue studying in a way that will be largely self-directed or autonomous.
- To identify and apply the insights of the theory, the models, and the analytical tools of modern economy to its global dimension.
- Understand and apply economic theory related to the regulation of markets and competition policy.
- Understand and apply the economics of international trade and finance and economic development
- To understand and apply the quantitative methods used to solve complex problems of the economy.
- To evaluate, with theoretical and quantitative instruments, the complex realities of the economy to understand the way it works.

### Learning Outcomes

- Deep knowledge of the economics of economic history in the context of international trade, finance and development.
- Applies economic concepts to economic pressure policy problems related to growth, economic stability and poverty.
- Analyze economic data rigorously.