

Globalization and long term economic growth

Master in Economic Development and Growth

Academic Year: 2014/2015

Department: Social Science

Compulsory

Credits ECTS: 3

Year: 1 °

Term: 2 °

Responsible: ANTONIO TENA JUNGUITO

Office Hours: Thursday, 13h:30 a 15h:30, Office: 18.2.D17). e-mail: antonio.tena@uc3m.es

The course goal

This is a post-graduate course that offer a long run view on the dynamic effects of international trade and factor movement on growth, convergence and income distribution at global level. It's required just some basic knowledge of statistics, international and financial economy. We will use and stylize narrative about the international economic history from 1820 to understand today world international economy problems. We will debate on one hand, trade effects on growth, economic divergence and income distribution, on the other hand, the different alternatives on commercial and monetary models. The historical narrative follows the long 19th century, interwar and the post war characterized as integration, disintegration and reintegration periods. On this context it will be study the interrelation between technology, institutions and geography along the globalization process at the same time that we analyses the convergence and divergence between rich and poor countries and domestic income distribution.

The course organization¹

Reading is important in this course and are below divided by topics. Those readings with an asterisk (*) should be read before the general lecture take place, because they are related with the discussion and students will be asked for comments about it. Reading list is long because one of the goals of the course is to develop skills to read in diagonal. To examine introduction and conclusions and makes a rapid wanted of the fundamental arguments, and

¹ A general information of this course is offer too in Spanish on: Ficha Reina Aula Global 2 (<http://www3.uc3m.es/reina/Fichas/>)

relevant evidence (table, figures and regressions) to be able to understand and summarize the main points and consistence of the paper. Read something about each topic and most about the topic of your course essay. You should read every week and we will debate about every reading signed on two specific sessions marked in the Syllabus chronogram (20% of the final mark).

Final essay: you should write a short essay about 6.000 to 8.000 words in a team of three co-authors (preferably). Editorial norms will be those of a standard academic journal in the economy area. The objective will be to present an academic debate offering a relevant good question related with an international economy present day problem on growth, income distribution, monetary, trade policy, migration etc, inspired on the curse topics.

First step is to find an attractive topic and a relevant question. You should make a previous consult with the professor to select topic and question. That's should be done as early as possible in the second week of the course, with a proposal of the topic, question and three coauthors name.

The essays will be discussed and presented in public the last week of the course, to receive feedback from the audience (40% final mark (70% essay -30% presentation)).

- **A Final test on the material discussed on the lectures and the papers read. (40% final mark).**

The course run along 6 weeks and a half with 22 hours in total. Every session will take two hours on Tuesday and Thursday from 9h-11h. 8 sessions for participated lectures and 3 debated sessions.

Detailed Syllabus chronogram of the course:

Week	Lecture	Topic	Lecture	Topic
1	1	Lecture	2	Lecture
Hours 9h-11h	Tuesday 03th february	Introduction: ¿Why are we interested on Globalization growth and inequality?	Thursday 05 february	The origins of the great divergence: convergence and global inequality in the long run
2	3	Lecture	4	Lecture
Hours 9h-11h	Tuesday 10 th february	The first wave of globalization 1820-1913: trade and growth	Thursday 12th february	The international monetary system, migrations and capital movements 1820-1913
3	Tuesday 17 th February	NO Lecture	Thursday 19th February	No lecture
4	5	Lecture	6	Debate
Hours 9h-11h	Tuesday 24th February	Globalization trade policy and Empire 1820-1940	Thursday 26th February	Reading debate
5	7	Lecture	8	Lecture
Hours 9h-11h	Tuesday 3 th March	Disintegration of the international economy and the World in Depression 1914-1950	Thursday 5th March	Openess, growth and Institutions from 1950 to the present.
5	9	Lecture	10	Debate
Hours 9h-11h	Tuesday 10th March	Globalization and Inequality from 1950 to the present	Thursday 12th March	Reading debate
6	11	Debate	12	
Hours 9h-11h	Tuesday 17th March	Presentation essays		
7				

Readings by topics

Most of the lectures are working papers online or will be openly offered in Aula Global

Topic 1: Introduction: ¿Why are we interested on Globalization growth and inequality?

-*Jeffrey Frankel, "Globalization of the Economy," in Joseph S. Nye, Jr. and John D. Donahue, *Governance in a Globalizing World*, Brookings Press 2000.

<http://www.hks.harvard.edu/fs/jfrankel/NyeGlobWPwFigPost.pdf>

-Reinhart, Carmen M., and Kenneth S. Rogoff. 2008. "This Time is Different: A Panoramic View of Eight Centuries of Financial Crises," NBER Working Papers 13882. <http://www.nber.org/papers/w13882>

-Rodrik, Dani, 1999. "Where Did All the Growth Go? External Shocks, Social Conflict, and Growth Collapses," *Journal of Economic Growth*, vol. 4(4), pages 385-412, December. <http://www.nber.org/papers/w6350>.

-Jones, Eric L. *The European Miracle*. Cambridge: Cambridge University Press, 2003.

http://books.google.com/books?id=HYVJSGixiQC&printsec=frontcover&source=gbs_summary_r

-Matsuyama, Kiminori. "Agricultural Productivity, Comparative Advantage, and Economic Growth." *Journal of Economic Theory* 58 (1992): 317—34.

<http://www.fordham.edu/economics/mcleod/Matzuyama1992AgricProductivityGrowth.pdf>

-Mokyr, J. *The Lever of Riches*. Oxford: Oxford University Press, 1992.

http://books.google.com/books?id=zo_8L4lT1z0C&printsec=frontcover

-O'Rourke, K.H., and J.G. Williamson (2002), "When Did Globalization Begin?" *European Review of Economic History* 6(1), 23-50.

<http://www.nber.org/papers/w7632>

-Trefler, D. "International Factor Price Differences: Leontief Was Right!" *Journal of Political Economy* 101 (1993): 961-87.

<http://www.jstor.org/stable/2138568?seq=1>

-Trefler, Daniel. "The Case of the Missing Trade and Other Mysteries." *American Economic Review* 85, no. 5 (1995): 1029-46.

-Williamson, Jeffrey G. (2006) "Globalization, De-Industrialization and Underdevelopment in the Third World Before the Modern Era," *Revista de Historia Económica. Journal of Iberian and Latin American History* Vol.24, nº1 (Primavera 2006): 9-36. http://e-archivo.uc3m.es/bitstream/10016/12619/1/globalization_williamson_RHE_2006.pdf

-J.G. Williamson (1996): "Globalization, Convergence, and History", *Journal of Economic History*, 56, 2: 277- 306.

<http://www.jstor.org/stable/pdfplus/2123967.pdf?acceptTC=true>

-Williamson, Jeffrey G. (2006) GLOBALIZATION AND THE POOR PERIPHERY BEFORE 1950: THE 2004 OHLIN . LECTURES. MIT Press, 2006.

-Williamson, Jeffrey G. 2002. "Winners and Losers Over Two Centuries of Globalization," NBER Working Papers 9161. <http://www.nber.org/papers/w9161>

Topic 2: The origins of the great divergence: convergence and global inequality in the long run

Convergence:

-Allen, Robert C., Jean-Pascal Bassino, Debin Ma, Christine Moll-Murata, and Jan Luiten van Zanden. 2005. Wages, Prices, and Living Standards in China, Japan, and Europe, 1738-1925. *UC Davis GPIH Working Paper No. 1, Version: October 2005*. http://gpih.ucdavis.edu/files/Allen_et_al.pdf

-Abramovitz, M. "Catching Up, Forging Ahead, and Falling Behind." *Journal of Economic History* 46 (June 1986): 385-406. http://flash.lakeheadu.ca/~mshannon/Abramovitz_JEH86.pdf

-Baumol, W. "Productivity Growth, Convergence and Welfare: What the Long-Run Data Show." *American Economic Review* 76 (December 1986): 1072-85.

-Pomeranz, Kenneth. *The Great Divergence: Europe, China, and the Making of the Modern World Economy*. Princeton, N.J.: Princeton University Press, 2000. <http://books.google.es/books?id=58A2wJmpvKgC&printsec=frontcover&dq=Pomeranz,+Kenneth.+The+Great+Divergence:+Europe,+China,+and+the+Making+of+the+Modern+World+Economy&source=bl&ots=eZ65sirzGq&sig=ycQwdIMH2woAQII7aM3TOK0dIN8&hl=es&ei=W1AsTcGD>

-Milanovic ; Branco (2009) Global Inequality and the Global Inequality Extraction Ratio The Story of the Past Two Centuries" *Policy Research Working Paper 5044*

-*Williamson J.G. (1996): "Globalization, Convergence, and History", *Journal of Economic History*, 56, 2: 277- 306. <http://www.jstor.org/stable/2123967>

Inequality:

-Anthony B. Atkinson & Thomas Piketty & Emmanuel Saez, 2009. "Top Incomes in the Long Run of History," NBER Working Papers 15408, National Bureau of Economic Research, Inc. <http://www.nber.org/papers/w15408>

Journal of Economic Perspectives 27, 3 (2013) 1-21

-*F. Bourguignon and C. Morrison (2002): "Inequality Among World Citizens: 1820-1992", *American Economic Review*, 92 (4), pp. 727-744.
<http://www.jstor.org/stable/pdfplus/3083279.pdf>

■Krugman, Paul and Anthony J. Venables (1995) *Globalization and the Inequality of Nations* NBER Working Paper No. 5098. <http://www.nber.org/papers/w5098>

-Milanovic, Branko & Peter H. Lindert & Jeffrey G. Williamson, 2007. "Measuring Ancient Inequality," NBER Working Papers 13550, National Bureau of Economic Research, Inc. <http://www.nber.org/papers/w13550>

-J.G. Williamson (1997): "Globalization and Inequality, Past and Present", *World Bank Economic Observer*, 12, 2: 117-135. <http://www.nber.org/papers/w5491>

Topic 3: The first wave of globalization 1820-1913: trade and growth.

- Estevadeordal, A.- Frantz-Taylor A. *The rise and fall of World Trade, 1870–1939.* Working Paper 9318. <http://www.nber.org/papers/w9318>. *Quarterly Journal of Economics*

-Estevadeordal, Antoni, and Alan M. Taylor. 2002. *A Century of Missing Trade?* *American Economic Review* 92 (1): 383–93 and NBER Working Paper No. 8301. <http://www.nber.org/papers/w8301>.

-Findlay, Ronald, and Kevin H. O'Rourke, 2007. *Power and Plenty: Trade, War, and the World Economy in the Second Millennium.* Princeton, N.J.: Princeton University Press. **Chapter 7.** <http://press.princeton.edu/titles/8493.html>

-Temin, Peter. "Two Views of the British Industrial Revolution." *Journal of Economic History* 57, no. 1 (1997): 63–82. <http://www.jstor.org/stable/i352632>

-"D. Acemoglu, S. Johnson, y J.A. Robinson (2002): "The Rise of Europe: Atlantic Trade, Institutional Change and Economic Growth", NBER Working paper # 9378. <http://www.nber.org/papers/w9378.pdf>

-*K.H. O'Rourke y J.G. Williamson (1994): "Late Nineteenth-Century Anglo-American Factor Price Convergence: Were Heckscher and Ohlin Right?", *Journal of Economic History*, 54, 4: 892-916. <http://www.jstor.org/stable/pdfplus/2123615.pdf>

-C.K. Harley (1980): "Transportation, the World Wheat Trade, and the Kuznets Cycle, 1850-1913", *Explorations in Economic History*, 17: 218-250.

Topic 4: The international monetary system, migrations and capital movements 1820-1913

The monetary system:

- Officer, Lawrence. "Gold Standard". EH.Net Encyclopedia, edited by Robert Whaples. October 1, 2001. <http://eh.net/encyclopedia/article/officer.gold.standard>
- Hume, David. "Of the Balance of Trade." In *Essays, Moral, Political, and Literary*, Eugene F. Miller, ed. Liberty Fund, Inc. 1742 [1987].
<http://www.econlib.org/library/LFBooks/Hume/hmMPL28.html>
- Lopez-Cordova, J. Ernesto & Christopher M. Meissner, 2003. "Exchange-Rate Regimes and International Trade: Evidence from the Classical Gold Standard Era," *American Economic Review*, vol. 93(1), pages 344-353, March.
<http://www.jstor.org/stable/pdfplus/3132179.pdf>
- Flandreau, Marc, and Mathilde Maurel, 2005. "Monetary Union, Trade Integration, and Business Cycles in 19th Century Europe," *Open Economies Review*, vol. 16(2), pages 135-152, January.
- Ferguson, Niall & Moritz Schularick, 2008. "The 'Thin Film Of Gold' Monetary Rules and Policy Credibility In Developing Countries," NBER Working Papers 13918, National Bureau of Economic Research, Inc.
<http://www.nber.org/papers/w13918>
- Meissner, Christopher M., 2005. "A new world order: explaining the international diffusion of the gold standard, 1870-1913," *Journal of International Economics*, vol. 66(2), pages 385-406, July.
- *Maurice Obstfeld & Jay C. Shambaugh & Alan M. Taylor, 2005. "The Trilemma in History: Tradeoffs Among Exchange Rates, Monetary Policies, and Capital Mobility," *The Review of Economics and Statistics*, MIT Press, vol. 87(3), pages 423-438, December. <http://www.nber.org/papers/w10396>
- Obstfeld, Maurice, and Alan M. Taylor, 2003. "Sovereign risk, credibility and the gold standard: 1870-1913 versus 1925-31," *Economic Journal*, vol. 113(487), pages 241-275, 04. <http://www.jstor.org/stable/pdfplus/3590320.pdf>

Migrations:

- Easterlin, Richard. "Influences in European Overseas Emigration Before World War One." *Economic Development and Cultural Change* 9 (1961): 331-51.
- Hatton, Timothy J., and Jeffrey G. Williamson. "What Drove the Mass Migrations from Europe in the Late Nineteenth Century?" *Population and Development Review* 20 (September 1994): 533-59. <http://www.nber.org/papers/h0043>
- Gráda, Cormac Ó, and Kevin H. O'Rourke. 1997. Migration as Disaster Relief: Lessons from The Great Irish Famine. *European Review of Economic History* 1 (1): 3-25.
- Taylor, Alan M., and Jeffrey G. Williamson. "Convergence in the Age of Mass Migration." *European Review of Economic History* 1 (1997): 27-63.
<http://www.nber.org/papers/w4711>

Capitals:

- Fishlow, Albert, 1985. "Lessons from the Past: Capital Markets during the 19th Century and the Interwar Period," *International Organization*, vol. 39(3), pages 383-439,
<http://journals.cambridge.org/action/displayAbstract?fromPage=online&aid=4281900>
- Taylor, Alan M., and Jeffrey G. Williamson. "Capital Flows to the New World as an Intergenerational Transfer." *Journal of Political Economy* 102 (April 1994): 348-71. <http://www.econ.ucdavis.edu/faculty/amtaylor/papers/h0032.pdf>
- Clemens, Michael A. & Jeffrey G. Williamson, 2004. "Wealth bias in the first global capital market boom, 1870-1913," *Economic Journal*, vol. 114(495), pages 304-337, 04.
- Bordo, Michael D. & Christopher M. Meissner, 2007. "Foreign Capital and Economic Growth in the First Era of Globalization," NBER Working Papers 13577, National Bureau of Economic Research, Inc.
<http://www.nber.org/papers/w13577>
- *Schularick, Moritz, 2006. "A tale of two 'globalizations': capital flows from rich to poor in two eras of global finance," *International Journal of Finance & Economics*, vol. 11(4), pages 339-354.
http://www.jfki.fuberlin.de/faculty/economics/team/persons/schularick/schularick_tale_of_two.pdf

Topic 5. Globalization trade policy and Empire 1820-1940.

1820-1913: Globalization and Heckscher-Ohlin:

- Bairoch, P. "European Trade Policy, 1815-1914." In *The Cambridge Economic History of Europe*, vol. 8, edited by P. Mathias and S. Pollard. Cambridge: Cambridge University Press, 1989. ®
- Bertola, Luis & Williamson, J (2006): "Globalization in Latin America Before 1940," in V. Bulmer-Thomas, J. Coatsworth and R. Cortés Conde (eds.), *The Cambridge Economic History of Latin America: Vol.II. The long Twenty Century*. Cambridge: Cambridge University Press.
- Clements, M.A. & Williamson, J. G. (2001): "A Tariff Growth Paradox? Protection's Impact the World Around 1875-1997", *NBER Working Paper Series* 8459. <http://www.nber.org/papers/w8459>.

- Coatsworth, J. & Williamson, G. J (2004): "Always Protectionist"? Latin American Tariffs from Independence to Great Depression," *Journal of Latin American Studies* vol. 36, part 2 (May 2004), pp. 205-32.
- Jacks, David. S (2006): "New Results on the tariff-growth paradox" *European Review of Economic History*, 10, pp.205-230.
- Irwin, D. A. "Welfare Effects of British Free Trade: Debate and Evidence from the 1840s." *Journal of Political Economy* 96 (1988): 1142-65.
- Irwin, Douglas A. "Free Trade and Protection in Nineteenth-Century Britain and France Revisited: A Comment on Nye." *Journal of Economic History* 53 (1993): 146-53.
- Nunn, Natham and Trefler, Daniel (2006) "Putting the Lid on Lobbying: Tariff Structure and Long-Term Growth when Protection is for Sale", *NBER Working Paper 12164*.
- Nye, John V. C. "The Myth of Free-Trade Britain and Fortress France." *Journal of Economic History* 51 (1991): 23-46.
- O'Rourke, K. (1997.a): "The European Grain Invasion, 1870-1913" *Journal of Economic History* 57, pp. 775-801.
- O'Rourke, K. (2000). "Tariffs and Growth in the Late 19th Century" *Economic Journal* 110, April, pp. 456-483.
- *Tena-Junguito (2010) "Bairoch Revisited. Tariff Structure and Growth in Late 19th Century". [European Review of Economic History](http://journals.cambridge.org/action/displayAbstract?fromPage=online&aid=7271636) (2010), 14: 111-143.
<http://journals.cambridge.org/action/displayAbstract?fromPage=online&aid=7271636>
- Rogowski, Ronald. *Commerce and Coalitions: How Trade Affects Domestic Political Alignments*. Princeton, N.J.: Princeton University Press, 1989. Chapters 1-2.

1820-1940: Trade Policy

- Antonio Tena-Junguito & Markus Lampe & Felipe Tamega (2012). How Much Trade Liberalization Was There in the World Before and After Cobden-Chevalier?. *The Journal of Economic History*, 72, pp 708-740.
<http://journals.cambridge.org/action/displayAbstract?fromPage=online&aid=8676581>
- *Jacks, David S., Christopher M. Meissner & Dennis Novy, 2006. "Trade Costs in the First Wave of Globalization," NBER Working Papers 12602. [NBER](http://www.nber.org/papers/w12602)
- Jacks, David S. & Krishna Pendakur, 2008. "Global Trade and the Maritime Transport Revolution," NBER Working Papers 14139, National Bureau of Economic Research, Inc. <http://www.nber.org/papers/w14139>
- Accominotti, Olivier, and Flandreau, Marc, 2005. "Does Bilateralism Promote Trade? Nineteenth Century Liberalization Revisited," CEPR Discussion Papers 5423, C.E.P.R. Discussion Papers. http://spire.sciences-po.fr/spire/bitstream/2441/670/1/cfi_wp_mf_cepr5423.pdf

-Lampe, Markus (2009) "Effects of Bilateralism and the MFN Clause on International Trade: Evidence for the Cobden- Chevalier Network, 1860-1875", *Journal of Economic History* 69 (2009), pp. 1012-1040.

1820-1940: Benefits and cost of Colonialism and Empire

-Acemoglu, Daron, Simon Johnson, and James A. Robinson. The Colonial Origins of Comparative Development: An Empirical Investigation. *American Economic Review* 91, no. 5 (2001): 1369-96.

-Blattman, C., Hwang, J.J. and Williamson, J.G., "The Terms of Trade and Economic Growth in the Periphery 1870-1938," Harvard Institute of Economic Research. Discussion Paper Number 2040.

<http://www.economics.harvard.edu/pub/hier/2004/HIER2040.pdf>

-Davis, Lance E., and Robert A. Huttenback. *Mammon and The Pursuit of Empire: The Economics of British Imperialism*. Abridged ed. Cambridge: Cambridge University Press, 1993. Chapters 1 and 10. ©

-Edelstein, Michael. "Imperialism: Cost and Benefit." In *The Economic History of Britain Since 1700*, vol. 2, edited by R. Floud and D. McCloskey. 2nd ed. 2 vols. Cambridge: Cambridge University Press, 1994. ©

-Engerman, Stanley L., and Kenneth L. Sokoloff. 1997. Factor Endowments, Institutions, and Differential Paths of Growth Among New World Economies: A View from Economic Historians of the United States. In *How Latin America Fell Behind: Essays on the Economic Histories of Brazil and Mexico, 1800-1914*, edited by Stephen Haber. Stanford, Calif.: Stanford University Press.

<http://www.nber.org/papers/h0066>

-Ferguson, Niall, and Moritz Schularick (2006), "The Empire Effect: The Determinants of Country Risk in the First Age of Globalization, 1880-1913." *Journal of Economic History* 66(2), 283-312.

-Ferguson, Niall. 2003. "British Imperialism Revisited: The Cost and Benefits of Anglobalization." http://www.wcfia.harvard.edu/sites/default/files/Ferguson_British.pdf

- * Mitchener Kris James and Marc Weidenmier (2005) EMPIRE, PUBLIC GOODS, AND THE ROOSEVELT COROLLARY *The Journal of Economic History* Vol. 65, No. 3 (Sep., 2005), pp. 658-692. http://www.nber.org/papers/w10729.pdf?new_window=1

-Mitchener, Kris James, and Marc Weidenmier, 2008. "Trade and Empire," NBER Working Papers 13765. <http://www.nber.org/papers/w13765>

-O'Brien, Patrick. "European Economic Development: The Contribution of the Periphery." *Economic History Review* 35 (February 1982): 1-18.

-Schedvin, C. B. "Staples and Regions of Pax Britannica." *Economic History Review* 20 (November 1990): 533.

Topic 6: Disintegration of the international economy and the World in Depression 1914-1950

- Almunia, Miguel & Agustín S. Bénétrix & Barry Eichengreen & Kevin H. O'Rourke & Gisela Rua, 2009. "From Great Depression to Great Credit Crisis: Similarities, Differences and Lessons," *NBER Working Papers 15524*, National Bureau of Economic Research, Inc. <http://www.nber.org/papers/w15524>

- Díaz-Alejandro, Carlos F. "Latin America in the 1930s." In *Latin America in the 1930s: The Role of the Periphery in World Crisis*, edited by R. Thorp. New York: St. Martin's Press, 1984.

- *Eichengreen, Barry and Douglas A. Irwin. *The Slide to Protectionism in the Great Depression: Who Succumbed and Why?* NBER Working paper, n° 15142
<http://www.nber.org/papers/w15142>

- Estevadeordal, Antoni, Brian Frantz, and Alan M. Taylor. 2003. The Rise and Fall of World Trade, 1870–1939. *Quarterly Journal of Economics* 118 (May): 359–407.

- Glick, Reuven, and Alan M. Taylor, 2005. "Collateral Damage: Trade Disruption and the Economic Impact of War," NBER Working Papers 11565.

- William, Hynes, & David S. Jacks & Kevin H. O'Rourke, 2009. "Commodity Market Disintegration in the Interwar Period," NBER Working Papers 14767, National Bureau of Economic Research, Inc. <http://www.nber.org/papers/w14767>

- Jacks, David S. & Christopher M. Meissner & Dennis Novy, 2009. "Trade Booms, Trade Busts, and Trade Costs," NBER Working Papers 15267, National Bureau of Economic Research, Inc. <http://www.nber.org/papers/w15267>

- Irwin, Douglas A., and Marko Terviö, 2002. "Does trade raise income?: Evidence from the twentieth century," *Journal of International Economics*, vol. 58(1), pages 1-18, October.

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- Temin, P. *Lessons from The Great Depression*. Cambridge, Mass.: MIT Press, 1989. Lecture 1. ®

- Taylor, Alan M. "On the Costs of Inward-Looking Development: Price Distortions, Growth, and Divergence in Latin America." *Journal of Economic History* 58 (1998): 1—28.

Topic 7. Openness, growth and Institutions from 1950 to the present.

- De Long, J. B., and L. H. Summers. "Equipment Investment and Economic Growth." *Quarterly Journal of Economics* 106 (May 1991): 445-502.
- Edwards, S. "Openness, Trade Liberalization and Growth in Developing Countries." *Journal of Economic Literature* 31 (September 1993): 1358-93.
- Estevadeordal, Antoni, and Alan M. Taylor, "Is the Washington Consensus Dead?" Photocopy. <http://www.hbs.edu/units/bgje/pdf/Taylor.pdf>
- Epifani, Paolo and Gino Gancia, G. (2009). "Openness, Government Size and the Terms of Trade," *Review of Economics Studies*, 76, 629-668.
<http://voxeu.org/index.php?q=node/3357>
- Frankel, Jeffrey A., and David Romer. "Does Trade Cause Growth?" *American Economic Review* 89 (1999): 379—99.
- Glick, Reuven, Andrew K. Rose. 2002. "Does a currency union affect trade? The time-series evidence," *European Economic Review*, vol. 46(6), pages 1125-1151, June.
- Jones, C. I. "Economic Growth and the Relative Price of Capital." *Journal of Monetary Economics* 34 (1994): 359-82.
- Mazumdar, Joy. "Do Static Gains from Trade Lead to Medium-Run Growth?" *Journal of Political Economy* 104 (1996): 1328—37.
- Rodriguez, Francisco, and Dani Rodrik. "Trade Policy and Economic Growth: A Skeptic's Guide to Cross-National Evidence." In *NBER Macroeconomics Annual 2001*, edited by Ben S. Bernanke and Kenneth Rogoff, 2001.
- *Rodrik, Dani, Arvind Subramanian, and Francesco Trebbi, 2004. "Institutions Rule: The Primacy of Institutions Over Geography and Integration in Economic Development," *Journal of Economic Growth*, vol. 9(2), pages 131-165.
- *Rodrik, Dani, 1998. "Why Do More Open Economies Have Bigger Governments?," *Journal of Political Economy*, vol. 106(5), pages 997-1032, October.
- Rose, Andrew K. 2000. "One money, one market: the effect of common currencies on trade," *Economic Policy*, vol. 15(30), pages 7-46, 04.
- Rose, Andrew K. 2004. "Do We Really Know That the WTO Increases Trade?" *American Economic Review*, vol. 94(1), pages 98-114, March.
- Sachs, J. D., and A. M. Warner. "Economic Reform and the Process of Global Integration." *Brookings Papers on Economic Activity* (1995).

Topic 8. Globalization and Inequality from 1950 to the present.

- Angion, Philippe, Eve caroli, Cecilia Gracia-Penalosa (1999) "Inequality and Economic Growth: The perspective of the New Growth Theories" *Journal of Economic Literature* , Vol 27, N° 4 (December), 1615-1660.

-Baier, Scott L., and Jeffrey H. Bergstrand. 2001. "The growth of world trade: tariffs, transport costs, and income similarity," *Journal of International Economics*, vol. 53(1), pages 1-27, February.

-Baten, Joerg, Peter Foldvari, Bas van Leeuwen, and Jan Luiten van Zanden (2009), "World Income Inequality, 1820-2000", mimeo. Available at <http://www.wehc2009.org/programme.asp?day=1&time=2>.

Dollar, David, and Aart Kraay. 2002. "Growth Is Good for the Poor," *Journal of Economic Growth*, Springer, vol. 7(3), pages 195-225, September.

-Freeman, R. B. "Are Your Wages Set in Beijing?" *Journal of Economic Perspectives* 9 (1995): 15-32.

Lindert, Peter H., and Jeffrey G. Williamson. "Does Globalization Make the World More Unequal?" In *Globalization in Historical Perspective*, edited by Michael D. Bordo, Alan M. Taylor and Jeffrey G. Williamson. Chicago: University of Chicago Press, 2002. [NBER](#)

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http://www.wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/2006/03/02/000016406_20060302153355/Rendered/PDF/wps3865.pdf

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