

# Globalization, inequality and long term economic growth

## *Master in Economic Development and Growth*

**Academic Year: 2020**

**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](mailto:antonio.tena@uc3m.es)

### *The course objectives*

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 19<sup>th</sup> 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 organization<sup>1</sup>*

**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 relevant evidence (table, figures and regressions) to be able to understand and summarize the main

---

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

points and consistency 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).

### **FIRST READING DEBATE: Beyond GDP for measuring wellbeing and gender inequality**

-Stiglitz, J., J. Fitoussi and M. Durand (2018), *Beyond GDP: Measuring What Counts for Economic and Social Performance*, OECD Publishing, Paris.

<http://www.oecd.org/social/beyond-gdp-9789264307292-en.htm>

Stiglitz, J., J. Fitoussi and M. Durand (eds.) (2018), *For Good Measure: Advancing Research on Well-being Metrics Beyond GDP*, OECD Publishing, Paris <http://www.oecd.org/social/for-good-measure-9789264307278-en.htm>

#### 1) \*We will discuss chapter 3:

Chapter 3: "The need to follow up the Stiglitz-Sen-Fitoussi Commission"

[https://read.oecd-ilibrary.org/economics/beyond-gdp/the-need-to-follow-up-on-the-stiglitz-sen-fitoussi-commission\\_9789264307292-6-en#page1](https://read.oecd-ilibrary.org/economics/beyond-gdp/the-need-to-follow-up-on-the-stiglitz-sen-fitoussi-commission_9789264307292-6-en#page1)

#### 2) Marianne Bertrand (2017), "The Glass Ceiling," *Economica*, forthcoming

[https://faculty.chicagobooth.edu/marianne.bertrand/research/papers/The%20Glass%20Ceiling\\_112117.pdf](https://faculty.chicagobooth.edu/marianne.bertrand/research/papers/The%20Glass%20Ceiling_112117.pdf)

### **SECOND READING DEBATE: Global Migration and Global and national equality**

#### 1) \*Rodrick Dani (2017) *Is Global Equality the Enemy of National Equality?*

2017. Abstract [PDF](#) January 2017.

#### 2) Michael A Clemens, Lant Pritchett (2018): "The new economic case for migration

restrictions: an assessment" *Journal of Development Economics*. Pre published in WP

<https://www.econstor.eu/bitstream/10419/141489/1/dp9730.pdf>

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

The first step is to find an attractive topic and a relevant question. You should make a previous consultation with the professor to select a 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 two-three coauthors names.

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

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

**The course run along six weeks, two sessions per week, 22 hours in total. Every session will take two hours on Tuesday and Thursday. 8 sessions for participated lectures and three debated sessions.**

## **PROGRAM**

### **Topic 1: Introduction: Why are we interested in Globalization, growth and Inequality?**

- 1.1 Which are the central questions of the course?
- 1.2 Is it easy to go out of poverty? Why the West get out of poverty first?
- 1.3 How to measure growth globalization and inequality
- 1.4 What can we learn from the interaction between globalization, growth and inequality in the past?

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

- 2.1 Inequality in historical perspective.
- 2.2 When did the Great divergence start?
- 2.3 What was more relevant inequality between countries or inside countries?
- 2.4 Who has gained with globalization in the last decades?

### **Topic 3: The first wave of globalization 1820-1913: trade, migration and capital Movement.**

- 3.1 Which forces influence in the acceleration of integration in XIX century?
- 3.2 Trade globalization and inequality in XIX century
- 3.3.The mobility of goods and factors. Historical lessons
- 3.4 International integration and convergence.

**Topic 4: The international monetary system, and trade policy  
1820-1950**

- 4.1 What is a monetary system and how the gold standard worked
- 4.2 Trade liberalization and protectionism in History
- 4.3 Imperialism colonial heritage and geography.

**Topic 5. Globalization and Empire 1820-1950.**

- 5.1 The relation between globalization and Empires in 18th and 19th centuries
- 5.2 Slavery and colonial heritage
- 5.3 The cost and benefits of Colonialism

**Topic 6. Disintegration of the international economy convergence and Great Depression**

**1914-1950**

- 6.1 The consequence of the War and the Peace
- 6.2 The gold standard and the causes of the Great Depression.
- 6.4 Disintegration, social conflict, and fiscal reaction.

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

- 7.1 Bretton Woods international institutions, trade and monetary system.
- 7.2 Why was so fast the European growth? Convergence and Globalization.
- 7.3 Inequality and the growth of the Public
- 7.4 Bretton Woods Crisis and the Great Convergence.

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

- 8.1 A tale of two globalizations: differences between trade and factor integration.
- 8.2 Information Technology and the New Globalization
- 8.3 Globalization and inequality
- 8.3 Globalization, inequality and long term growth.

**Detailed Syllabus chronogram of the course:**

<u>Week</u> <u>(hour)</u>	<u>Day</u> <u>(month)</u>	<u>Topic</u>	<u>Week</u> <u>(hour)</u>	<u>Day</u> <u>(month)</u>	<u>Topic</u>
<b>1</b>	<b>1</b>	Lecture	<b>2</b>	<b>2</b>	Lecture
<b>Hours</b> <b>11h-13h</b>	Tuesday 04th february	1.Introduction: ¿Why are we interested on Globalization growth and inequality?	<b>Hours</b> <b>9h-11h</b>	Thursday 06th february	2.The origins of the great divergence: convergence and global inequality in the long run

<b>3</b>	<b>3</b>	<b>Lecture</b>	<b>4</b>	<b>4</b>	<b>Lecture</b>
<b>Hours</b> <b>11h-13h</b>	Tuesday 11 <sup>th</sup> february	3.The first wave of globalization 1820-1913	Hours 9h-11h	Thursday 13th february	<b>Reading debate</b> <i>Beyond GDP</i>
<b>5</b>	<b>5</b>	<b>Lecture</b>	<b>6</b>	<b>6</b>	<b>Debate</b>
<b>Hours</b> <b>11h-13h</b>	Tuesday 18 <sup>th</sup> February	4.International monetary system and trade policy	Hours 9h-11h	<b>Thursday</b> <b>20th</b> <b>february</b>	5. Globalization and Empire
<b>7</b>	<b>7</b>	<b>Lecture</b>	<b>8</b>	<b>8</b>	<b>Debate</b>
<b>Hours</b> <b>11h-13h</b>	Tuesday 25th February	6.Disintegration and the Great Depression 1914- 1950	Hours 9h-11h	Thursday 27th March	<b>Reading Debate</b> <b>Global Migration</b>
<b>9</b>	<b>9</b>	<b>Lecture</b>	<b>10</b>	<b>10</b>	<b>Debate</b>
<b>Hours</b> <b>11h-13h</b>	Tuesday 03 March	7. Openess, growth and Welfare State from 1950 to the present	Hours 9h-11h	Thursday 05th March	Globalization and Inequality from 1950 to the present
<b>11</b>	<b>11</b>	<b>Debate</b>	<b>12</b>	<b>12</b>	<b>Debate</b>
<b>Hours</b> <b>11h-13</b>	Tuesday 10th March	Presentation essays	13h- 14h30	Tuesday 12th March	Presentation essays

### 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?**

-Frankel, Jeffrey "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>

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

[http://books.google.com/books?id=HYVJSGixjQC&printsec=frontcover&source=gbs\\_summary\\_r](http://books.google.com/books?id=HYVJSGixjQC&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=z0\\_8L4lT1z0C&printsec=frontcover](http://books.google.com/books?id=z0_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>

-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>

4) \*Rodrick Dani (2017) *Is Global Equality the Enemy of National Equality?*. 2017. [Abstract PDF](#) January 2017

-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, n<sup>o</sup>1 (Primavera 2006): 9-36. [http://e-archivo.uc3m.es/bitstream/10016/12619/1/globalization\\_williamson\\_RHE\\_2006.pdf](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:

-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](http://flash.lakeheadu.ca/~mshannon/Abramovitz_JEH86.pdf)

-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](http://gpih.ucdavis.edu/files/Allen_et_al.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>

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

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

### Inequality:

Alvaredo- Chancel-Piketty-Saez-Zucman: Global Inequality Dynamics: New Findings from WID.world\* *American Economic Review: Papers & Proceedings* 2017, 107(5): 404–409

<https://eml.berkeley.edu/~saez/ACPSZ2017AEAPP.pdf>

<https://www.aeaweb.org/conference/2017/preliminary/paper/en6b6859>

-\*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>

- Piketty Thomas, Gabriel Zucman (2014) Capital is Back: Wealth-Income Ratios in Rich Countries 1700–2010 \* *The Quarterly Journal of Economics*, Volume 129, Issue 3, August 2014, Pages 1255–1310,  
<http://piketty.pse.ens.fr/files/PikettyZucman2014QJE.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>

Assaf Razin, Efraim Sadka (2014) . "Migration and Welfare State: Why is America Different from Europe" NBER Working Paper No. 20450 Issued in September 2014

### 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](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 19<sup>th</sup> Century" *Economic Journal* 110, April, pp. 456-483.

-\*Tena-Junguito (2010) "Bairoch Revisited. Tariff Structure and Growth in Late 19<sup>th</sup> 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](#)

-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](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>

-Blattman, C. Jason Hwang and Jeffrey Williamson (2007). "Winners and losers in the commodity lottery: the impact of terms of trade growth and volatility in the Periphery 1870-1939" *Journal of Development Economics*, 2007, vol. 82, issue 1, 156-179.

-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](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](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.

- Wrights Gavin (2020): "Slavery and Anglo-American capitalism revisited" † *The Economic History Review*. doi:10.1111/ehr.12962

## **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.
- Keynes, J. M. "The Capacity of Germany to Pay Reparations." In *Essays in Persuasion*. New York: W. W. Norton, 1919.  
<http://oll.libertyfund.org/Home3/HTML.php?recordID=0550-LF-BK0550pt01ch005>
- Lewis, W. Arthur. *Economic Survey: 1919-1939*. London: George Allen and Unwin, 1949. Chs. 2 and 3. ®
- 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.

Xinshen Diao, Margaret McMillan, and Dani Rodrik (January 2017) The Recent Growth Boom in Developing Economies: A Structural-Change Perspective.

[http://drodrik.scholar.harvard.edu/files/danirodrik/files/recent\\_growth\\_boom\\_in\\_ldcs.pdf](http://drodrik.scholar.harvard.edu/files/danirodrik/files/recent_growth_boom_in_ldcs.pdf)

<https://www.bloomberg.com/view/articles/2017-01-27/why-latin-america-and-africa-struggle-to-grow>

- 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).

-Waugh, Michael E. 2010. "International Trade and Income Differences." *American Economic Review*, 100 (5): 2093-2124.

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

### ***Gender Inequality***

- \*Marianne Bertrand (2017), "The Glass Ceiling," *Economica*, forthcoming  
[https://faculty.chicagobooth.edu/marianne.bertrand/research/papers/The%20Glass%20Ceiling\\_112117.pdf](https://faculty.chicagobooth.edu/marianne.bertrand/research/papers/The%20Glass%20Ceiling_112117.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](http://flash.lakeheadu.ca/~mshannon/Abramovitz_JEH86.pdf)

-Angion, Philipe, 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 (2002). "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, [NBER](#)

-Milanovic, Branko (2005): GLOBAL INCOME INEQUALITY: WHAT IT IS AND WHY IT MATTERS WPS3865.

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

-Milanovic, Branko (2005), *Worlds Apart: Measuring International and Global Inequality*, Princeton: Princeton University Press.

- 2015 - Milanovic, B. (2015). «Global inequality of opportunity: how much of our income is determined by where we live». *Review of Economics and Statistics* 97 (2): 452-460.

- 2016 - Global inequality: A New Approach for the Age of Globalization, Harvard University Press.

- 

- Piketty, Thomas Emmanuel Saez, and Gabriel Zucman (2018), "Distributional National Accounts: Methods and Estimates for the United States", *Quarterly Journal of Economics*.

• World Inequality Report 2018, part II: "Trends in Global Income Inequality"  
<https://wir2018.wid.world/>

-Sala-i-Martin, Xavier. 2006. "The World Distribution of Income: Falling Poverty and ... Convergence, Period," *Quarterly Journal of Economics*, vol. 121(2), pages 351-397, May.

-Wood, A. "How Trade Hurt Unskilled Workers." *Journal of Economic Perspectives* 9 (1995): 57-80.

Wood, A. *North-South Trade, Employment, and Inequality: Changing Fortunes in a Skill-Driven World*. Oxford: Clarendon Press, 1994. Chapters 1, 7, 10. ®