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The most important institutional changes experienced by the Latin American economy over the last third of the twentieth century and early twenty-first century has probably been the emergence of large businesses with an international projection, a phenomenon that began with the strengthening of some firms in the years immediately after the end of the First World War. Nowadays, some of these companies, mostly Mexican, Brazilian and Chilean, are among the largest food, cement and oil companies in the world. As well as being established in all five continents, these firms are also characterized by their intense vertical integration, quite different from the growth strategy adopted by European and American corporations.

The objective of the session is to analyze the creation of these companies within their historical perspective, an analysis of enormous interest as it raises the question of the relationship between economic underdevelopment, globalization and the birth of large corporations in emerging economies. Furthermore, this knowledge should help get rid of some widespread apriorisms about the lack of entrepreneurship in Latin America, the inefficiency of these countries institutions and the total subordination of economic development to foreign investments and initiatives.

The areas of study we suggest are the following:

| 1 | The history of large Latin American company groups |
| 2 | The role of foreign minorities in their creation |
| 3 | Strategic and managerial singularities of large enterprises in Latin America |
| 4 | Internationalization strategies |
| 5 | The relationships and networks created in the former colonial cities |
| 6 | The relationship between the large corporation and the State: the protection offered by populist governments |
| 7 | Liberalization, privatization and the birth of large corporations |
| 8 | Economic integration and the large enterprise |
| 9 | Vertical integration and economies of scope as a growth strategy |
| 10 | The financing of large corporations. Their birth and the modernization of the capital market. |

Recently, economic history and economic development have joined hands to explore with much better evidence and tools the fundamentals underlying economic growth in the very long run. Was it culture, geography or institutions? And when did it start? We plan to cover the scope of these grand quests and seek answers that speak more directly to modern policy debates. One way to do so is to focus on the spread of the industrial revolution to the poor periphery after the critical century 1870-1970. Where did it first begin, who were the leaders, and when did it spread fastest? What were the key determinants of its timing and location? Was it better policy, world prices, productivity catch-up, cheaper labor or something else?


The session conveners think the time is ripe to create a forum for regional specialists to discuss questions, methods and research progress. We have in mind a large and visible session at Cape Town. The idea is to have co-organizers representing all of the six periphery regions, with each co-organizer responsible for recruiting one or two papers from the best and the brightest working on the topic (indeed, some co-organizers will be authors). Thus, the following would take the lead: Aurora Gomez Galvarriato [CIDE, Mexico City] on Latin America; Pedro Lara [University of Lisbon] on the European periphery and the Middle East; Debin Ma [London School of Economics] on East Asia; Tirthanker Roy [London School of Economics]; on South Asia; and Gareth Austin [London School of Economics] on Africa. Another group will look at the whole periphery, using econometric comparative history, something Jeffrey Williamson [Harvard and Wisconsin] would organise. We anticipate 7-14 papers (many with collaborators) and about 15-20 author participants. We are hopeful that the conference will result in a book.

The current crisis of the world economy has led economists to reconsider capitalism and the market economy. While some scientists treat the crisis as a short-term anomaly, others tend to interpret it as a worse crisis of capitalism, which can only be overcome by a change, which will alter the rules and institutions. According to these economists, the system should develop into a more social direction. It is surprising, that cooperatives and associations based on mutual aid are rarely mentioned in these discussions, although they represent a model of accomplishing economic goals by cooperation and only to a lesser extent by competition, which is prevalent in the globalized market economy.

Cooperatives and associations based on mutual aid “regardless of the ideological overload they sometimes have been attributed” have for one and a half century been an economic institution, which to a considerable extent contributed to the adaptation to the market of broad masses of small producers and consumers.

Therefore, the objective of the panel is to assess the impact of cooperatives on the increase or reduction of the standards of living of their members. To this end, it is set to encourage studies of national scope that will help to understand the evolution of cooperative forms in different places in the world. Contributions that apply macro analysis and the general approaches as their main working method will also be welcome. We encourage studies that provide information on the real impact of the cooperative, mutual and, also, horizontal forms in the context where they exert their activity and their ultimate goal: increasing benefits of the associates.

Strategies for the adaptation of the cooperative in the capitalist models (as opposed to the associations of businessmen) as an option to increase their competitiveness, as well as the process through which the agrarian, cattle, and fishing associations responded to the stimuli presented by the international markets, will be also subjects to discussion and objects of study.

Furthermore, we intend to advance in the analysis of cooperativism and related social networks from the following perspectives:

- The origins of the movement in each country and region, the causes of its specific development and its responses to situations of crisis, stagnation or economic growth.
- Cultural factors that contributed to or hampered their development and the role of the different social actors.
- Different typologies of associations and partnerships.
- Comparison of the models: transfer or adaptation, importance of immigration and its social networks.
- Causes of the weaknesses, failures and successes of cooperatives.
- The impact of modernization in management and technology innovation.
- The improvements in the distribution of wealth.
- Consumer cooperatives and economic efficiency.

Central powers create a general backdrop for economic life quite distinct from the legal and institutional conditions prevailing within the domain of other central powers. The territory of a central power is the habitat of people expecting uniform conditions in life, i.e. those they are used to and aspire after. However, these conditions are not only set by the legal and institutional framework created by the central power, by politics, and by tradition: the basic conditions of life are set by nature, and the territories of central powers are geographical units of natural environments within more or less natural frontiers. Finally, central powers dispose of a substantial proportion of the resources of the realm and consequently impact, both intentionally and unintentionally, upon their use and distribution.

On this basis the hypothesis the session will discuss the impact of the upcoming medieval kingdoms on economic development in the High Middle Ages, i.e. c. 1000 to 1300. The papers will address various aspects of the relationship between technology, economic structures and mentality and the political, legal, military and institutional settings created in the process of Strengthening central power against discussion of whether the rising national kingdoms can be considered a prime root of medieval economic development.

### 11 Nils Rydell
The Saxo Institute University of Copenhagen (Denmark)
Economic development and the rise of medieval national kingdoms

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### 12 Mark Waterton
University of Warwick
War, state formation, and economic development across Russia and over two centuries: 1812 to 2012

Rationale: A natural literature on the relationship between war, state formation, and the economic development of western Europe from the Middle Ages is exemplified by the work of Charles Tilly and Patrick O'Brien. We aim to complement this work and extend the spatial limits of comparison across the Eurasian landmass from Beria to East Asia, and over two centuries from Napoleon's historic advance across Eastern Europe into Russia in 1812 to the present day. Tilly wrote that "War made the state and states made war." We are interested in data and hypotheses that bear upon the economic causes and consequences of wars, the formation and persistence of borders across Eurasia, the rivalries that formed state capacities, and the imprint that these have on economic development and the rise of medieval national kingdoms. Where did it first begin, who were the leaders, and when did it spread fastest? What were the key determinants of its timing and location? Was it better policy, world prices, productivity catch-up, cheaper labor or something else?

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The study of the relations between institutions and economic growth is one of the most promising fields of research in economic history. Among the "rules of the game" that govern individual behaviour and structure economic interactions (which is what institutions are), are institutions in the broadest sense. The aim of this session is exactly to consider all those aspects of economic interaction that are crucial for economic development and to clear the way towards their economic consequences.

The aim of this session is to explore the mechanisms between colonialism and trajectories of development in so-called developing regions. We welcome papers that analyze how colonial rule shaped the development path of developing regions, be it through education, health, infrastructure, income, inequality, tax regimes, labor policy, trade and industrial policy or the political economy. We especially welcome papers that try to unpack the causal mechanisms between colonialism and long-term growth and structural change. Papers using quantitative and qualitative techniques are invited, spanning every episode of colonial rule.

Long-term economic development benefited from industrial districts' externalities during the last three centuries. The advantages of geographical concentration have been used to explain the remarkable development in key sectors of the First Industrial Revolution such as Manchester's cotton spinning, Philadelphia's carpentry or Le Havre's shipbuilding. This session aims at examining the origins and development of such "imperial" banking systems, and, where it occurred, its continuation after decolonization, to draw lessons from the recent breakthroughs in the knowledge of the "imperial economic systems" and to fuel comparative ways of grasping with such issues as a contribution to the main theme established for the WEHA Congress: Exploring the roots of development.

The ultimate and proximate determinants of growth and structural change (or lack thereof) remain one of the fundamental questions for economic historians. Broad-brush approaches, be it geography (Diamond 1997), endowments (Allen 2009; Austin 2008) or institutions (Acemoglu et al. 2001; La Porta et al. 2008; North 1991) provide some foundation, although it may often be difficult to explain the divergent development trajectories of neighboring countries sharing the same geographic, demographic and institutional features. The recent literature supports a shift to region-specific case studies in order to untangle more exact causes of growth and structural change. As Nunn (2008) has argued, better estimation techniques and richer data sets have allowed a "shift towards better identification of the mechanisms by which historical events shape future outcomes" (Schmider et al. 2010). The identification of these mechanisms is critical to understand how geography, endowments, institutions and policies explain colonial development and underdevelopment.

Overview:
By the time European powers imposed their political control over most of Africa and the Pacific Islands and a significant part of Asia, banking systems were well established as a relevant part of the economic life of the colonizing powers. It was only natural that they became an important instrument to foster economic exploration of the colonized territories.

Our session intends to examine the origins and development of such "imperial" banking systems, and, where it occurred, its continuation after decolonization, to draw lessons from the recent breakthroughs in the knowledge of the "imperial economic systems" and to fuel comparative ways of grasping with such issues as a contribution to the main theme established for the WEHA Congress: Exploring the roots of development.

Main purposes:
New developments in methods, archives, and problematic have fostered fresh ways of tackling banking business history. Our session intends to apply such achievements to the special field of colonial or overseas territories, to draw lessons from the recent breakthroughs in the knowledge of the "imperial economic systems" and to fuel comparative ways of grasping with such issues.

In parallel, the "variety" of overseas capitalism demands a specific approach along with each area and territory, to enhance the differentiation between the various models of overseas banking, depending on the political and economic background of overseas areas, the status of the institutions (being based overseas or in the metropolis, converted with the State or more independent-minded), etc. Each participant should thus provide an adapted definition and overview of what were "overseas banks".

Ref: 15
Corresponding Session Organiser: Jose Ignacio Andreussi
University of the Basque Country
Session title: Societal innovation and trajectories of economic growth in early modern economies

The study of the relations between institutions and economic growth is one of the most promising fields of research in economic history. Among the "rules of the game" that govern individual behaviour and structure economic interactions (which is what institutions are) is exactly to consider all those aspects of economic interaction that are crucial for economic development and to clear the way towards their economic consequences.

Fiscal systems could affect economic development in various ways. On the positive side, thanks to the revenues collected from taxes, modern states promoted some economic sectors and they also created efficient administrative systems which enforced property rights, leading to the development of an environment which eased economic growth. On the negative side, however, there were many instances where the need of raising its tax revenues prompted states to build fiscal systems which damaged the prospects of economic growth and the awareness of the differences between both kinds of taxation has led economists and historians to defend the existence of predatory and non-predatory fiscal systems.

Our session will be focused on the study from a comparative perspective of the relations between urban fiscal systems (in the broadest sense) and the different trajectories of economic growth which may be found in the Early Modem Period in different regions of the world.

During the last decades there has been a growing interest in the study of urban taxation. Cities not only paid taxes to central government (whether an empire, a monarchy or republic) but they also collected taxes to fund their own expenditures. It seems clear that any study on the links between taxation, urbanization and economic growth should include both groups of taxes, paying special interest to the way both states and cities based urban wealth to obtain their fiscal revenues. Simultaneously, it is also important to remark that in many cases the differences between urban and state taxation were blurred, being nearly impossible to distinguish between both kinds of taxes, something which poses the question of analyzing to what extent cities could develop their own fiscal policies, free from state interference.

To a certain extent, the recent interest on urban taxation reflects the widespread awareness of the pivotal role played by cities in the economic growth during the Early Modem Period. To phrase this question in Sneath's terms: urbanism promoted the advance of specialization and the rise of the markets, so early modern cities could be considered as engines of economic growth, and when we remember the differences between predatory and non predatory fiscal systems above mentioned, then it seems possible to argue that urban taxation should have had a positive and long lasting consequences on urbanization and in the different trajectories of economic growth we may find during the Early Modem Period in the different areas of the world economy.

Taking this into account, the study of the links between taxation, urbanization and economic growth during the Early Modem Period is the key question of our session, which is informed by a comparative approach, built on the research carried out in recent decades on Europe and areas such as the Chinese and the Japanese empires and the Islamic world. Many of these areas were highly urbanized and ruled by centralized governments and in many of them market economies also made significant advances, yet it is clear that their economic trajectories were very different. Our proposed session aims to analyze the way urban fiscal systems affected the capacity of the cities of developing an environment well suited for economic growth in the different regions of the world economy during the Early Modem Period, so papers dealing with this issue both in European and other regions of the world are welcomed.
The end of 1944 brought, among other things, a change in the economic trajectory of Eastern European states. Their economic system began to be assembling after the image of their eastern neighbor. In this case, the ever more drastic limitation of employers’ initiative and nationalizations in almost all areas, the almost exclusive place held by state ownership in the economy, the forced co-operatisation of agriculture and the elimination of land private ownership, the nationalization of banks, the fundamental involvement of the political factor, of the party leadership in development, the excessive central planning and a certain isolation in the world. An important place was held, especially after 1946, by the adoption of the 20th industrialization model. Besides those shown above, we are taking about the preferential development of production means and a certain neglect for consumer goods production, the transmutation of a large rural population which founded this type of largely extensive industrialization, the artificial involvement of productive consumption relative to consumption itself, etc.

What was the genesis of this model? What led to the implementation of this model in industry, economy, and social life – for the ex-Soviet space but mainly for Eastern European states – and not just for them, replica of this model being perceptible even for countries in Asia, Africa or Latin America?

What changes were brought to this model, especially in those states: including Romania – where socialism in the "Soviet way" was replaced after 1962 - 1964 by the "national way"? What were the effects of such mutations in achieving integration in the "Eastern market"?, for developing, according to some original guidelines, based, some of them, particularly on economic independence and completeness? In such circumstances, to what extent and how have the Eastern European economies been prepared to join the new configuration of Europe and of the world after 1989 – 1990, with a view to durable and sustainable development?

These are some questions whose answers have reverberations for the world’s economic present and future. They are central to the area of concerns in Europe but also in Asia, Africa, and the Americas.

Since the Great Geographic Discovery in the 15th and 16th century, globalization has become an unsurpassed tide, especially after the success of Industrial Revolution and the overseas colonization of western capitalist countries, the economy of the whole world has been more tightly connected with each other, with unprecedented exchange underlying between different countries and regions and the distance between east and west continuously shortened. During the process of Globalization, Chinese merchants’ organizations also experienced great changes: they transformed from traditional organizations such as guild halls and local business associations to modernized organizations such as chamber of commerce. At the same time they also started to connect with the whole world while in the past they were confined to just one region of China or only in China. This process of modernization is deeply marked by globalization and its influence can still be felt nowadays. Furthermore, this process of modernization has greatly influenced the history of China and even the whole world history. Our group intend to discuss the following three points: one, how has the process of globalization influenced Chinese merchants, Chinese business and Chinese merchants organizations?, two, how have Chinese merchants, Chinese business and Chinese merchants organizations, especially Chinese chamber of commerce got involved in the process of globalization; three, against the background of globalization and the competitions between Chinese and foreign businesses, how did Chinese merchants’ organizations and foreign merchants’ organizations communicate, exchange, cooperate and conflict and what are the influences?. Our group aims at discussing the process of globalization and its relations with Chinese merchants and their organizations through a comparative study based on a long period, multi-disciplinary and cross-cultural research.

Colonial fiscal policies have received much attention from economic historians and neo-institutional economists in recent years. It is widely acknowledged that the organization of the colonial fiscal system in terms of revenue sources, bargaining procedures, income transfers and the distribution of collective goods is fundamental to our understanding of the imperial political strategies guiding the rise, consolidation and eventual decline of empire. Colonial fiscal policies also play an important role in the ongoing debate about the comparative legacy of colonial institutions and state structures;

Adopting a global comparative perspective to study colonial fiscal policy has great potential for various reasons. The abundant source material lends itself to comparative analyses. More and more quantitative data on tax rates, metropolitan extraction and the composition of revenue and expenditure has become available in the past decades. Much of these data can be directly, or with slight modification, compared across time and space. The literature on comparative real wages shows how fruitful such an expansion of horizon can be in terms of formulating new hypotheses and theories of long-run economic development and, in the case of taxation, also political-institutional development. But there is also much to gain from teasing out the differences and similarities between early modern and modern types of fiscal organization. To what extent did changing military and logistic technologies or political ideologies affect the way in which European colonial governments imposed taxes? A better understanding of such relationships will provide deeper insights into the relative responsivities (or persistences) of colonial institutions as well as the potential implications of such institutions for long term economic performance.

This session invites papers on colonial fiscal policy contributing to such a global and/or long-run comparative perspective. We especially welcome studies providing quantitative analyses of comparative rates of taxation, extraction, revenue transfers or government expenditures. Papers may address the economic, political or distributional implications of colonial fiscal systems and their reforms. Papers may focus on the revenue or expenditure side of public finance, or both. They may focus on the formal (or informal) institutional framework created to levy taxes, or the bargaining procedures developed to establish and maintain their legitimacy. Mini-case studies are also welcomed, as long as they offer a clear link to wider theories or hypotheses regarding the future, ratenale, causes and/or consequences of colonial taxation.

Historical accounting has established itself unequivocally as a vital tool for understanding the growth and development of individual nations, regions and the global economy in the period after 1850. The principal aim of this session is to bring together researchers working on the reconstruction of national income before the mid-nineteenth century, so that the work can be consolidated on a comparative basis to show new light on long run economic development. As well as quantifying the origins of the "Great Divergence" between Europe and Asia, the session will help to shed light on "Little Divergences" within regions, such as that between Northwest Europe and the previously more developed Mediterranean region.

An important issue is the extent to which sustained per capita income growth occurred before the Industrial Revolution. Research based on factor incomes (such as real wages) has in the past tended to paint a pessimistic picture of pre-industrial stagnation, whereas researchers examining output trends have tended to offer a more optimistic account of rising productivity. This session provides a way of reconciling these apparently contradictory views, based on incomplete data, by checking for consistency and building up the GDP aggregates within the framework of historical national accounting.
The session encourages all papers relating to Chinese economic changes since 1500, especially those based on historical quantitative data. We welcome in particular papers on the following topics:

- The declining and rebounding of China in the world economy, helping us to understand the historical roots of today's changing world economy and projecting its future trajectory.
- The rapid economic development of China in the last half of the 20th century, especially the emergence of China as a major economic power since the end of the century, has become the focus of world attention and is reshaping the world economic and political landscapes. Looking back upon world history, along with the tide of globalization that started with the great voyages of discovery during the turn of 15th and 16th centuries, the status of China in the world economy had gone down from being a major power in ancient times to being peripheral and inferior in the 19th and the first half of the 20th centuries, - although in terms of absolute economic growth, Chinese economy can by no means be characterized as having been in "decline" during the period.

We perhaps do not need to worry about whether capitalism existed, but we do need to know how the Greeks and Romans conceptualized both wealth and investment, Greeks and Romans of different kinds, for a priori: we may expect different mentalities to prevail among aristocrats, nouveaux riches, land-owning peasants, and other categories.

All of almost all these questions have been studied to some degree over the last generation (and the useful historiography goes back considerably further), but the focus has seldom been on capital. It is characteristic that in Scheidel et al. 2007, an authoritative international survey of the field, the concept barely appears. We have gathered a group of nine scholars, of various ages and approaches, to rectify this.


The last two centuries have seen the rise of mass schooling all over the world. In developed countries, basic primary education was virtually universal by the early 20th century but primary education has also become increasingly pervasive in developing countries over the second half of the 20th century.

The aim of the session is to offer a comparative perspective on the provision of education across the developing and developed world over the past few centuries. While we anticipate that a central chronological focus of the session will be the period since 1800, we are very much open to including research examining the early modern foundations of financing popular education.

In recent years, economic historians working on Brazil, China, Canada, India, Britain, Russia, Brazil, and Argentina, among other countries, have compiled detailed information on the progress of education, the nature of the educational system and the interaction of education with other parts of the economy at the national and local level within these countries. We now have a better understanding of why the development of public education lagged behind in some parts of the world as compared to others.

Bringing together a set of papers focusing on different countries will increase dialogue between economic historians working on topics related to the economics of education and will also encourage scholars to compare and contrast the experience of developed with developing countries. It should also assist in developing a common framework for examining variations in educational attainment within developing countries.

We have already identified participants working on this topic for Asia, Latin America, North America and Europe; we also hope to recruit one or more scholars working on Africa. Central though not exclusive issues of interest include:

- a) Has the schooling gap between developed and developing countries entailed more than just differences in income?
- b) How and why has the role of centralized versus decentralized provision of schooling varied between developed and developing countries?
- c) How and why has the relative importance of private versus public provision of schooling varied between developing and developed countries?
- d) What factors have influenced the educational effectiveness of school provision in developed and developing countries?

In 2010 Australia (supported by the Netherlands) has led the way with promoting the Child Trafficking Protocol at the Hague Special Commission. The proposed conference sessions will bring together historical perspectives on trade and trafficking in children with both current humanitarian concerns.

There has recently been renewed interest in both the history of childhood and of parenting. National disasters such as an earthquake in Haiti have led to increased concern about the ways in which informal international adoption slips into child trafficking. Australia has recently acknowledged the displacement of more than half a million ‘Forgotten Australians’ who grew up in homes in the twentieth century as a result of poverty, child neglect or aboriginal ‘stolen generation’ schemes. The history of the Cape includes accounts of child slaves, the movement of orphan girls from the Netherlands to the Cape, and the selling of British children in the Cape under the auspices of the Children’s Friend Society 1833-41) as well as the more recent displacement of many orphans due to AIDS.

I am in the process of organising a workshop on the theme of ‘Investigating the Long History of Child Welfare and Adoption: Global, Historical and Comparative Perspectives’ in Hobart, Tasmania in February 2011 and this will operate as a pre-conference for Stellenbosch. For the World Economic History Congress we will accept papers from any time period from medieval to modern and with regard to any country(ies) in the world. We are interested in topics such as child auctions, baby farming and fostering arrangements as well as adoption and other care arrangements.

Recently there has been a revival of interest in historical national accounts for the late medieval period in Europe (e.g. England, Holland, Spain). The main finding of those studies is that these medieval economies had a more modern structure than hitherto believed and so they arrive at higher per capita GDP estimates around 1300 CE. This has implications for estimates of both the size and structure of the early economies.

Indeed, more recent estimates by Milanovic (2006), Amemiya (2007), Scheidel and Friesen (2009), and Lo Cascio and Malanima (2009) have led to an upward revision of the estimated income levels. In addition, this new generation of papers emphasizes more importance of economic structure, that is, the role of inequality, market efficiency, or the size of the pastoral or manufacturing sector.

The primary goal of the session is to offer a forum for researchers working on the size and structure of the early economies. This will allow them to present and discuss quantitative estimates and to link them to the analysis of the qualitative aspects of the economy. Additionally, we wish to stress the importance of making the results comparable with the late medieval estimates, in order to gain a long-term perspective. In doing so, the session aims to enhance our knowledge of the size and structure of economies over time and across regions, and to stimulate the comparative analysis in this field.

The organizers welcome proposals for papers on early economies, especially those that try to quantify early economies outside of Europe.

The rapid economic development of China in the last half of the 20th century, especially the emergence of it as a principal world economic power since the end of the century, has become the focus of world attention and is reshaping the world economic and political landscapes. Looking back upon world history, along with the tide of globalization that started with the great voyages of discovery during the turn of 15th and 16th centuries, the status of China in the world economy had gone down from being advanced in ancient times to being peripheral and inferior in the 19th and the first half of the 20th centuries, - although in terms of absolute economic growth, Chinese economy can by no means be characterized as having been in "decline" during the period.

The session will discuss Chinese economic performance since 1500. By tracking China’s economic development path during the past 500 years with facts and historical statistics, we hope that the session will generate some insightful discussion of the reasons for the declining and rebounding of China in the world economy, helping us to understand the historical roots of today’s changing world economy and projecting its future trajectory.

The session encourages all papers relating to Chinese economic changes since 1500, especially those based on historical quantitative data. We welcome in particular papers on the following topics:

- Long-term economic performance of China either on the aggregate economy or on a specific sector of the economy;
- Comparisons of economic development between China and other nations or regions;
- Newly discovered historical data, in both narrative and quantitative forms.
What do we know about the educational development and its growth effects in Africa and Latin America? This session will use traditional as well as new approaches to trace human capital development in those world regions.

Africa's Northern Africa. Apart from studies that reconstruct the development, some papers will also approach analytical questions, such as -What caused rapid human capital development in Africa and Latin America, what retarded it? -Which particular effect did slavery and colonization have on human capital formation? -What about inequalities, for example, between-occupational groups and genders? -Are there implications on economic growth and other spheres of human development in Africa and Latin America? -Is there a special role for selective migration (voluntary and forced) in the human capital formation process? -Are there special archival sources for human capital measurement that have not been used before?

Apart from the modern period, we also encourage papers that focus on long-run or early periods, such as the period before 1842. For example, there will be one study on the human capital of the Inca state during the Inca Empire, compared to those of early colonial Peru.

This session also encourages participation from as many scholars as possible from countries in Africa and Latin America. Some scholars who wish to present might be less experienced in international, English-language conferences. Hence there will be up to two presentations in French or Spanish (5 minutes, with English language Power Point slides, followed by 5 minutes of English summary by one of our colleagues). If there would be a large number of interesting submissions, we will reserve 20 minutes of the session times (plus some of the breaks) for a special poster session. With a translator whom we will provide, this would also allow the inclusion of a small number of Arabic-speaking colleagues who prefer to present in Arabic rather than English.

A limited number of comparison papers with other world regions, or world-wide, are also welcome.

47 Peter Borschesh Philipp University Marburg The international networks forged by the insurance industry since the end of the 18th century

Motivation:

Since the end of the 18th century, insurance as we know it today has successively spread across the globe as the so-called "British system" of risk management and crowded out traditional protection strategies in the process. It has established a global safety net borne by 3) transnational primary insurers with agencies, branches and subsidiaries both at home and abroad, (4) transnational reinsurers and (5) an international network of actuaries who are developing actuarial practice further and working towards its global standardisation.

In contrast to the history of insurance to date, which has focused virtually exclusively on natural insurance and primary insurers, this session examines the cross-border activities of primary insurers and reinsurers and their global proliferation over the past 250 years. It explores from the historical development point of view, the avenues via which modern insurance has spread from Europe to the rest of the world and the factors that have facilitated or inhibited this expansionary process. The factors driving this process range from trade in merchandise, foreign direct investment, free trade, deregulation to migration. Alongside foreign trade, emigrants from countries already familiar with the hedging of risks and dangers via the means of insurance numbered among the most important carriers of actuarial science to other countries in the past.

One special advantage of an examination of this topic is that alongside factors favouring the spread of actuarial science, factors also emerge that either held up the spread of insurance in general or for a limited period of time. The obstacles and resistance to a faster spread of this European invention that still remain in place today have hardly ever been examined. The extraordinary low acceptance of life insurance in the Islamic countries and the very weak penetration of insurance in sub-Saharan Africa indicate the strong influence of religious, cultural and economic factors. The fact that the inclusion of individual regions in the global insurance network has been non-linear in nature and beset with setbacks indicates the existence of additional factors, albeit of a temporary nature. These include political and economic isolation, war, protectionism and inflation.

A comparison of countries that differ markedly in their insurance history should highlight the significance of various economic, political and cultural factors for the spread of actuarial science. This comparison results in some revealing discrepancies between western European, African, East-Asian and Latin American countries and the white settler colonies. The speakers are requested to also present suitable ways of analysing such a diffusionary process. Transnational illustrations would also be welcome such as the role of actuaries in the formation of global networks and the importance of new technologies and financing instruments.

As the head of a research project into an international comparison of the topic dealt with by the section, the applicant can guarantee that a large number of possible speakers from various countries will be available for selection. 25 economic historians from various countries throughout the world are involved in the project.

46 Kazuo Furuta Eio University Governing the quality of goods in modern Asia: Information, trust-building and the self-enforcement mechanism of the market

Markets characterized by frauds and bad products cannot be viewed as good markets, and we can find such markets anywhere in the world at any time. Quality of merchandise is one of the determinants of market quality. 

This session investigates the production of low-quality goods, imitation and counterfeiting, and the dishonest trading which frequently occurred in modern Asia during the period of market establishment and evolution stages from the nineteenth to the twentieth centuries to examine how the asymmetry of product quality information was reduced and mechanisms were formed whereby the stable trading of quality products at appropriate prices became possible.

There are various methods to reduce and eliminate product quality information asymmetry ranging from centralized solutions by governments, industry associations and other third-party organizations to decentralized improvements and solutions by the market participants themselves. Yet these all face the same issue of how to secure trust in assessments of product quality. Existing research notes that the establishment of product inspection bodies, the development of laws that place restrictions limiting what parties can participate in trading, and other centralized responses have achieved some results, especially in modern Japan.

In contrast, the research conducted by this session found that the formation of new trading systems by market participants, information disclosure, and other decentralized responses have functioned effectively when new markets are being formed, when demand suddenly expands, and when it is otherwise difficult to establish screening systems covering entire markets.

Questions related to product quality issues also include the problems that occur when items with inconsistent quality are sold together as lots. Insufficient information regarding trading partners and agreed exchange frameworks also frequently becomes a problem, particularly when buyers and sellers come from different cultures and socioeconomic systems.

Even within the same societies, transaction partners may have different understandings regarding established customs during periods when economic and political systems shift, such as during the transition from the early-modern era to the modern period, and these may take the form of unfair transactions.

By organizing an international group of specialists of the trade in raw-cotton, fertilizer, locally produced copies of imported cloth, the counterfeiting of well-known brands, and modern commodities for export including soap, matches, and medicines, the session will bring together rich empirical analyses of market quality and discusses the market networks of the relevant market participants including peasant producers, local manufacturers, traders, and the responses of a large number of ordinary consumers.

45 Vicente Poblilla Universidad de Zaragoza (Spain) Natural Resources in historical perspective: Curse or Blessing?

The objective of this session is to debate around a central question in economic development: Why do natural resources induce growth in some countries but is an obstacle to growth in other? Are natural resources a curse or a blessing, in historical perspective? Which is the relationship between "natural capital" and economic performance?

Since the ending of the 20th Century economic development is no longer considered to be only dependent on accumulation of physical and human capital. Scholars now point that there is a third form of "capital" or "economic asset" relevant to the performance perspective? Which is the relationship between "natural capital" and economic performance?

The curse of the natural resources? Is it possible to manage the "curse" to become success stories? Is the curse a reversal success history? Which is the role of the institutional quality? Is determinant the colonial heritage?
In the last few decades, interest in famines in the late Medieval and Early Modern period has declined. Most recent research on the topic has involved the 19th or even the 20th century. As a result, a certain view of famines, that is adequate to describe the situation in the last couple of centuries, has tended to influence perception of the earlier episodes.

The session aims to investigate whether there are specific characteristics of Medieval and Early Modern famines that differentiate them from later crises. To do this, the session invites papers concerned with old (but still, to a degree, debated and unresolved) questions, such as the causes of famine (lack of production, a failure in distribution), or the impact of the new economy (such as in the case of the introduction to Europe of maize and potato from the New World) and focusing the improvement of agrarian techniques and technologies?

The impact of famines on the most developed (pre-industrial) areas. While England escaped famine since the middle of the 17th century, other parts of Europe, even among the most advanced, continued to be vulnerable to famine for a long time.

Furthermore, in earlier periods, the most advanced parts of the continent could also be the theatre of the worst famines, maybe due to their high population density. This was for the example the case of North Italy in the 18th century. Which are the specific consequences of a severe famine for a very advanced area, particularly one possessing economic, commercial and technological advantages over the neighbouring areas?

Most of what we know today about pre-industrial famines is related to Europe. The session, however, welcomes contributions related to other parts of the world, in order to begin a long overdue global comparison of the impact, and especially the economic impact, of famine on pre-industrial human populations.

**Income Inequality is the core of most debates in economics and economic history. For pre-industrial societies, new research aims at calculating coefficients for historical income inequality within and between regions. However, in studies of pre-industrial income distribution, the redistribution by means of charity is usually not taken into account. Nevertheless, in all human societies the income distribution which is the primary outcome of economic activities is corrected by transfers of money, goods, care and other services. Those with income support the (very) young, the (very) old, the sick and the weak, at the very least within their own families. In most societies these transfers or redistributions of income reach beyond the family, and extend to the local community, or to a national or even international scale. In preindustrial societies, these transfers could be direct and on a face to face basis, but also through institutions and anonymous voluntary or obligatory, through churches, special charitable foundations, or mutual assurances; could be paid as alms, insurance premiums or taxes. In this session we aim at a comparative history of pre-industrial charitable giving. We focus on how institutions influenced the practice of charitable income transfers. In some cases charity was only one of a variety of tasks for institutions, as was the case for churches and guilds. Taking up collections could be part of religious services, but also take part elsewhere, door to door or in public space. Some societies knew special charitable foundations, which enabled donors to set apart a capital (in the case of capital (in the case of land, money) and do with the income generated from this. This is true for Christian, Muslim and Jewish societies, but not for most others. In most other societies it was possible to donate capital to a religious institution with the intention to have its proceeds used for charitable purposes, but not to create a separate government foundation to do so. Other examples of income transfers are (mutual) assistance by neighbours or friends. These could be more or less monetized, regularized or institutionalized, but seem to have been important throughout the world.

How and from whom were charitable gifts collected? How were the funds managed? How did charities create credibility? Who were the intended receivers and how much income was transferred this way? We aim at mapping similarities and differences in institutions and ways of financing charity around the world and come to an explanation of patterns worldwide.

Therefore, we prefer paper proposals with a broad temporal and/or geographical scope.

Property ownership and rights of usage are determined by the laws (written or oral, civil, (juridical or customary) the world over. Property laws have also universally been gendered, and to a greater or lesser extent, have limited women’s access to and control over property. Legal reforms thus force jurists and legislators to articulate gender norms which otherwise could remain unsaid, and the reformers’ understanding of those norms may be at odd with the ones of the population at large. When implemented, reform may force those subject to the law to change their practices – or find ways to circumvent new rules they consider inappropriate. In the case of property laws (and related inheritance rules), reformers must then address the issue of the legitimacy of women’s economic autonomy and agency.

Our session intends to explore what happens to women’s property rights when a legal system is replaced by another or is profoundly transformed from above, such as: 1. When Civil Codes replace customary laws (as in western Europe in the late 18th and 19th century)? 2. When western (written laws) are introduced in colonized areas (like Africa or Latin America)? 3. When Common Law states absorbed customary (oral law) areas (Quebec, Louisiana, South-western US)? 4. When the Common Law replaced English customary laws. Our session also intend to explore how women and their families responded (resisted, negotiated) those changes. The exact distribution of topics per panel will depend on the content of the accepted papers; We are requesting two half day sessions.

The sixteenth to eighteenth centuries saw the creation of a number of major merchant trading firms (e.g., the Dutch East India Company, la Compagnie des Indes, the Dutch West India Company, the Hudson’s Bay Company and the Russian American Company) granted charters to explore, trade, raise taxes, enlist private armies, and importantly generate profits for their shareholders. As quasi-states, they played key roles in colonial expansion. Arriving in distant territories, agents of these trading firms came into contact with Indigenous peoples whose systems of property assets and whose market models did not align with economic concepts grounded in western views of rational behaviour. In significant ways, these entities are early examples of the multi-national enterprise. As such the analysis of their accounting records, control systems and profits offers insights into the long-term outcomes of their operating decisions and actions, especially in terms of Indigenous relations. Given parallels with present-day enterprises, these analyses are an important mechanism to examine comparatively current models of international markets, trade and development.

This panel will examine this peripheral-core relationship in two ways. First, we are interested in the outcomes for those situated at the periphery, as opposed to the usual research emphasis on the returns to the centre/empire. Second, we focus on the means by which non-European trade actors reacted to the mercantilist system and control system, especially in spatially-extended trade networks. Importantly, we reverse prevalent thinking that non-European players did not act rationally. We highlight the dominance and mediated non-economic factors that motivated the conduct of these actors. Inadequate attention to and frequent misinterpretation of these factors have led to the simplistic view that these players ‘failed’ to respond in a manner aligned with economic concepts of rational market behaviour. Third, we are interested in the outcomes of these mercantilist enterprises in different economic, political, cultural and spatial contexts, including the effects of changing political and economic policies established at the core which affected the profitability and stability of operations in far-flung settings.
Large transportation projects imply reallocation of resources in an economy. Construction of transport projects implies reallocation of rights over land (to assign the right of way). Operation of transport projects implies labor and scarce raw materials to the service sector. Use of transportation projects leads to re-allocation of resources through trade diversion, trade creation and different growth rates between regions (depending on whether they were integrated or diverted). Changes in the allocation of resources imply that political decisions must be made by a relevant organization. The monarchy, congress, parliament, public works department, and regulatory agencies must allocate the right of way, design ownership policies, and set regulatory policies like profit guarantees, maximum prices, safety standards, etc. Political conflicts between different social groups and between different regions inevitability arise.

Transportation entrepreneurs face important political challenges. Political conflicts imply that transport projects not only face economic risks (uncertainty in technology or unexpected changes in prices), but also political risks. First, a transport project expected to be profitable on technical and economic grounds (figures improving) may still face substantial political conflicts because it harms one group or region. The political conflict may be acute if no credible political agreement for compensation exists. Secondly, under these circumstances, even if the initial political equilibrium favors the transport project (the right of way is allocated and it is built), the political risk is still latent as the political equilibrium may change and the initial "contract" may change through expropriation of assets, changes in regulation of transport project, changes in regulation of competing transport projects.

Transport projects are therefore highly political and its expected profits likely to be sensitive to changes in the political equilibrium. Moreover, because most transport projects are long term investments they are likely to experience several changes in the political equilibrium throughout their life-cycle.

The purpose of the session proposed is to explore the issues raised by the political nature of different transport technologies, in different parts of the world, throughout the long time span of 1600-1950. The results will help to learn about the relationship between transportation and the institutional setting.

09 Ferne Esklos Wilfrid Laurier University Financial Markets and Financial Regulation: Sources of Instability or Growth? International Historical Perspectives

Even before the financial crisis of 2007-2009 research into the causes and consequences of financial crises was a popular field. Nevertheless, there has been far less effort devoted to exploring the connections, from an historical perspective, between financial systems and their influence on economic development and growth, and financial as well as macroeconomic stability. For the purposes of this workshop we are only interested in analyses that deal with the period before World War II. The workshop is intended as a pre-conference meeting ahead of the 9-13 July 2012 Conference of the International Economic History Association (http://www.wehi2012.org/). Topics to be considered for the workshop include but are not limited to:

- the transmission of macroeconomic and financial shocks across countries or regions;
- the state of cooperation in financial and banking markets and the responses and actions of policy makers;
- asset price behavior before, during, and following financial crises;
- the political economy of finance and banking in centuries past: case studies and analyses;
- the role of central banks and financial crises;
- the role of international financial institutions.

62 Katsuhiko Eitagawa Kansai University Modern Economic History of South Africa from the Perspectives of Comparison and Connectedness: Land, Labour and Business

This session is to investigate the historical background to recent economic development in South Africa since the abolition of apartheid, and democratization, in the early 1990s. Special attention will be paid to three critical dimensions of the issue: the land question, labour migration, and the dynamism of business. Firstly this session will discuss the influence of historical changes of land system and rural society on the agrarian struggles by peasants from the late 19th century to the third quarter of 20th century. Secondly, this session will investigate changes of the conditions of wage labour and the labour market in key economic sectors such as mining, in the context of dispossession from land and labour migration. Finally, focusing on the process of business concentration during the era of formal apartheid, 1948-94, this session will discuss the formation of a business group system which, like the Zaibatsu of the pre-war Japanese economy, played substantial roles in the rise of industrial concentration.

65 Higo Hebdorik Old Dominion University Ocean Yields: Market forces, resource depletion and the spatial expansion of the world’s fisheries since c.1850

Recent World Bank research highlights the huge opportunity cost of inefficiency in world fisheries over the past three decades, which it largely attributes to poor governance and a widespread failure to reconcile economic motives with the sustainability of fish populations. The proposed session will examine this developmental issue in two parts, with one ‘time block’ devoted to each. First, it will adopt a long-term perspective to identify the historical roots of the problem, which arguably lie in the development of the North Atlantic fisheries from the mid-nineteenth century. Second, it will investigate changes of the conditions of wage labour and the labour market in key economic sectors such as mining, in the context of dispossession from land and labour migration.

68 Akinedu Kuroko University of Tokyo Monies anonymous but multiple: a reason why no single currency ruled

Why hasn’t any single currency dominated the world? From a viewpoint of transaction cost it would be a rational choice in the point of reducing uncertainty in business. In other aspect, definitely money matters the sovereignty of state. However, global history also showed that, even under a political power or with the same culture, plural currencies and different units of account often worked side by side. As late as the first quarter of the 20th century, peoples in vast areas, such as Africa and China, still used plural monies depending on situation. There, unlike named relationship by debt (or credit), a currency was surely in circulation anonymously, but not universally. In spite of its popular presence, a set of dichotomies, including exchange or gift, urban or rural, and universality or personality, have researchers blind against this multiple anonymities.

In contrast with deferred payment or future contract, the usage of ready money makes transactions anonymous and instant, but the merit can be available only when currency is supplied on demand. Some modern scientific data on currencies in circulation through sample surveys has revealed that two out of 100 coins become inactive for unknown reasons every year. It is easy to imagine how a significant portion of coins before the establishment of banking system became locally stagnant in social skills. In addition, seasonality of demands, transportation costs, and disproportionate supply between denominations often make currencies in shortage to various extents in spite of chronological accumulations.

Through credit supply and taxation, social and administrative frameworks also affect in both ways to save currency and to spur its scarcity. Deferred payments through oral agreements had been dominant among ordinary people in early modern Western Europe, while peasants in traditional China appeared often to make anonymous transactions through small currencies in local markets. Considering both the cost of maintaining local courts and prisons for unpaid debts and the low propensity of currency to add up, seasonality of demands, transportation costs, and disproportionate supply between denominations often make currencies in shortage to various extents in spite of chronological accumulations.

Through interdisciplinary comparison of global-wide facts, this session will reveal how complementary assortment of currencies and credits could sustain transactions ranging from village fairs to international trades. It also discloses a reason why no single currency could substitute others.
There are plenty of original materials now, including tens of thousands of historical land contracts from Mainland China, Taiwan, Hong Kong, Korea, Japan, and Vietnam. We have already made some basic achievement till now.

This session will discuss how integrated land rights and a mature land market results in the optimal allocation of resources.

First, we reveal the "dynamic combinatory mechanism" of production factor. In pre-modern society, a common farmer would adjust the scale of his land operation proportionally to available family labor; there is historical evidence of these phenomena. The historical contracts corroborate the basic laws of resource allocation in neo-classical economics.

Second, we discuss the function of integrated land rights. Integrated land right has three levels of right: tilling rights which are about yield in kind, land appreciation rights which are related to future labor capital improvements on the land, and finance rights which makes possible diverse forms of property and property rights transactions. These three categories of land rights reinforce a private interest, namely, consciousness of ownership. Investment decisions of farmers depend on the sum of discounted value of future yield stream.

Third, we discuss the ways to realize the interests and liquidity issues surrounding land rights, namely, the appearance of abundant transactional forms and traded objects. With ever greater abundant transactional forms, interests of land right are explored and embodied in greater detail. Different forms of transactions realized a freely adjusting equilibrium of production factors; these transactional forms delicately balanced integration/separation, risk/revenue, and present value future value. We will analysis that four crucial conditions must be met before production factors can reach sufficient fluidity.

Fourth, we examine the function of a lively land transaction market. A land market with sufficient liquidity produces two effects on available resources. One is the effect of optimal distribution, that is land and labor can be combined at all scales. The other is value discovery: Financial equity has a "fluidity value", that is, when equity becomes easier to liquidate, its price will go up, because risk of investment is lowered. We will discuss how fluidity brings about the discovery of a land's value. The value of land, as a scarce resource, always increases as a society becomes more complex and its population greater, making the liquidity of land ever more important. The market is the best platform of providing liquidity.

Fifth, we study the formation of diversified economic relations. The cause of the formation of various economic relations in traditional agriculture will be discussed under the framework of institutional economics. Various kinds of land right structures, farm labor, employment, and different forms of tenancy, will be examined and compared with economic relations in corporations.

Theories of transaction cost and the theories of optimal ownership will be used in explaining the causes of different kinds of land rights structure. Specific historical cases will be used to analyze the dominant factors of the form of land right structure. Which factors caused the ascendency of tenancy and the difference of tenancy rates among different regions will be analyzed. We will also examine the advantages of tenancy system, namely that, tenancy system tends to achieve optimal resource allocation.
In modern times, with the early economic globalization, great changes have taken place in this region’s economy and its relations with other parts of the world. Firstly, economic globalization came first to those areas of lower attitudes and then to those of higher attitudes in this region.

Secondly, the region’s economy interacted with the world economy more frequently and showed remarkable trends towards globalization. Closely linked with it was most of significant phenomena which happened in this region during the period, such as the introduction of new crops (maize, potatoes, sweet potatoes, opium, coffee, rubber plant, etc.), changes of commercial roads, the decline of the tribute trade and traditional tea-horse barter trade, the substitution of silver dollars for copper coins, the opening to the Western powers, the changes of economic structures, and the others.

The discussion of these issues will be helpful not only to our understanding of hows and whys of this region in the early economic globalization, but also to globalisation itself.

Recently, new consumer research highlighted the importance of second-hand-handcirculations across a wide range of goods and a broad spectrum of societies. It also stressed the need, however, to place European findings in a global perspective. As such, differences and similarities can be brought into sharper relief by exploring the ways in which local practices and motivations are susceptible for change in very different economies, social and cultural milieus. Moreover, as methodologies and interpretations in this field of research are constantly growing, so doons the need to correct existing paradigms and assumptions regarding long-term changes in second-hand circulations. Now is the time to challenge established orthodoxies, which claim that the "value" (economic, social or cultural) of second-hand declined from the end of the eighteenth century onwards – with the rise of industrialisation, standardised products, the manufacture of cheap and new goods and the advent of a so-called "throwaway" society. Just as waste regimes of the past were no quasi-natural ecosystems in which every object was re-used, repaired or recycled, so did second-hand-circulations remain an integral part of modern systems of consumption.

The historical study of second-hand circulations can only be successful if new concepts and ideas are drawn from an interdisciplinary variety of present-day perspectives, such as economic, social and anthropological research on consumer preferences, mechanisms of exchange, value construction and waste regimes. Unfortunately, far less time has been devoted to the intricacies and complexities inherent to past practices of re-use, recycling and collecting. Especially the more structural relations between the consumer and his re-used objects remain often blurred. Indeed, the "world of goods" is not located in singular moments of acquiring new goods, but timed more evenly over a longer period of "consumption flow".

Recent studies speak in this aspect about the "biographies of things": the relation between people and things have life-histories of their own, dominated by use and re-use, collection-building, disposal and dispersal, gifts, storage and lending, pawning and circulation, renewal or changes in one’s lifestyle.

This session wants to place these important, but under-researched second-hand circulations in a global and multi-disciplinary perspective. It welcomes papers from any region, primarily focusing on the transition from early-modern to modern times. Participants will be asked to place local findings – based on empirical research or new theorizations – in a larger comparative and long-term framework.

Innovation is a major factor in economic growth and for the improvement of living standards. However, our knowledge about innovation in more precise terms, their characteristics and change over time, is still not very developed. For example, Schumpeter’s presumption that innovations emerge as clusters in a periodical pattern is still not settled, and neither is the question whether innovations typically originate in small firms or in larger corporate organisations. One reason for the underdevelopment of knowledge in this field is the lack of data on innovation, in particular time series that would make possible comparative analyses of innovation and economic growth. The aim of this session is to gather papers and scholars dedicated to the assessment and analysis of innovation in the modern economy. Much of the research on innovation is focusing contemporary or very recent times and the present session is connected with this research. However, both for theoretical and historical reasons it is important to have a longer time perspective and the session will also address innovation in preceding centuries. Issues dealt with may range from methodological problems in the search for indicators on innovation to empirical analyses of the impact of innovation over time and space. Moreover, papers dealing with related indicators such as patents and R&D, as well as their analysis, are welcome. There is an emerging research in the construction of databases of innovations which will be reported.
Aim of the session is to assess, in a historical and comparative perspective, the changes that have taken place in the banking and financial world since the end of Bretton Woods, in particular during the period extending from the mid seventies to the late eighties — a period which has seen the return of financial crises amid a new wave of financial innovations, market liberalisation, and rising international capital flows.

The extent of the changes taking place in these years should not only be considered in contrast to the era of regulation and controls that followed the Second World War, but also in comparison with the pre 1930 globalization and to further developments, especially at the turn of the twenty-first century.

Topics that will be prioritized include: the role of financial regulation (in particular the organization of national, international and supranational regulatory institutions); the governance of financial institutions; the functions of central banks; the securities markets and institutional investors; sovereign debts and sovereign defaults; international financial cooperation. More generally, the session will be concerned with the onset of the financialization and its impact on development. Particular effort will be made to include cases that refer to both developing and developed financial systems.

State actors play a key role in determining a country's level of economic development. For most of human history states have undermined development by levying high taxes and/or providing few public goods. However, by the nineteenth century state actors began to act differently. In many countries, tax rates declined in real terms or became more predictable. States built roads and railways in an effort to develop their economies. States began expanding publicly-funded education or designed institutions that allowed for great private financing. States began to unwind restrictions on land and labor markets and to create institutions for the governance of market trades. In short, nineteenth century states were more conducive to development in terms of tax policy, public investment, and the development of institutions than their predecessors and eighteenth centuries.

This session will bring together experts on the nineteenth century state across the world. It will explore the ways in which “western” states affected economic development and how non-western states adopted to new roles invented by western states. For example, new structures for financing infrastructure, education, and other public services will be examined. Similarly fiscal systems will be examined especially as they relate to their incentive effects on private actors. Judicial systems and other institutions of trade governance will also be dealt with as critical factors to the emergence of modern market economies. Finally, drastic changes in incentive mechanism for trade governance both of public and private sectors as a whole.

Overall the session will examine long run and cross-national perspectives on the evolution of states roughly from 1800 up to World War I. The session will complement previous World History Congress sessions on the early modern state. The session will examine the (de)centralization(s) paradigm in which British, French, Dutch, and American experiences are treated as benchmark cases of state action, while Southern and Central Europe and Japan are treated as followers who caught up while partly preserving traditional institutions.

Overall it will shed light on nineteenth century China that made efforts in modernization while facing imperialist threats. West Africa will be studied as a case where western rulers "found" domestic institutions and assembled them into a state. Overall it will examine whether diverse paths of development since the nineteenth century were realized by western mechanisms and systems, as opposed to a rejection of westernization.

The main question we aim to answer in specific historical and regional contexts are:
1. How big was the financial sector? Which part of it was intermediated?
2. How were information asymmetries solved in this sector? How did intermediaries perform this role?
3. What measures can we use to compare the effect of intermediation on growth across specific cases? This last question is as much about quantitative measurements as it is about the qualitative value of the historical sources that are being used.

This panel will discuss and explore the historical role of non-bank intermediating institutions in capital markets. We are interested in traditional forms of non-bank credit, such as merchant credit, personal loans and store credit, but we are also particularly interested in financial institutions that mediate banks that we do not always recognize as such.

To this end, the panel will bring together research on different parts of the world and different times in history to compare and connect the many different and complementary forms of financial intermediation that have supported the development of capital markets and economic growth in history. Many financial intermediaries self-identified as such in the historical documents – brokers and merchants for example – others, such as notaries or landlords or even convents – have a less obvious intermediary role in financial transactions. There are many circumstances in which financial intermediaries are not easy to detect, but are essential to identify this panel will be a forum in which to explore these intermediaries and their role in the economy.

The work of this panel is particularly relevant in our contemporary context because banks as we know them today are a relatively recent innovation, and for the better part of human history, banks were not the most important financial intermediary. Furthermore, the lack of banks in remote or less developed parts of the world today still forces lenders and borrowers to interact via non-bank intermediaries (like rotating savings associations or micro-finance companies, or in ecosystems, loan sharks and pawnshops).

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Interest in financial intermediaries and intermediation in general in developing markets is increasing, and the historical understanding of the role and variety of intermediaries this panel will explore has practical applications in this context.

The main question we aim to answer in specific historical and regional contexts are:
1. How big was the financial sector? Which part of it was intermediated?
2. How were information asymmetries solved in this sector? How did intermediaries perform this role?
3. What is the relationship between intermediaries/intermediation and economic growth in the specific case?
4. What measures can we use to compare the effect of intermediation on growth across specific cases? This last question is as much about quantitative measurements as it is about the qualitative value of the historical sources that are being used.

We want to start a conversation about the nature of financial intermediation, the legal regimes that give rise to variations in the types of intermediation and the intermediaries themselves, the political and economic context that change existing forms of intermediation or reinforce them.

Precolonial African economic history attracted major pioneering research from the late 1950s to mid-1980s, but has been relatively neglected since. The general field of African economic history has been relatively neglected (Hopkins 2009), and the main focus of such research as continued switched to the twentieth century. The Atlantic slave trade was the one topic to continue to be researched.

Given that most of Africa's history to date was 'pre-colonial', the overall lack of recent research on the era is lamentable. It is especially unfortunate from a comparative perspective, in that much of the recent 'global' economic history, especially as practiced by 'new economic history' sees the great divergence(s) between continents as having originated in that era. Placing Africa properly in the timeline of such research as continued switched to the twentieth century.

The Atlantic slave trade was the one topic to continue to be researched. Given that most of Africa's history to date was 'pre-colonial', the overall lack of recent research on the era is lamentable. It is especially unfortunate from a comparative perspective, in that much of the recent 'global' economic history, especially as practiced by 'new economic history' sees the great divergence(s) between continents as having originated in that era. Placing Africa properly in the timeline of such research as continued switched to the twentieth century.
The structural changes of the eighteenth century and the early nineteenth century, including the Industrial Revolution, are at the root of the development of our economic system. However, the on-going discussion about the Great Divergence between Europe and Asia (Pomeranz, Clark, etc.) shows that the nature and the immediate causes of these structural changes are still a matter of debate among economists and historians.

This session will explore these from the point of view of early trade statistics. This parallels the motivation of eighteenth and nineteenth state officials and economic authors who stressed again and again the importance of foreign trade for prosperity and the need to know it better. Indeed, foreign trade statistics are for many countries (including Europe, the US and the Ottoman Empire) among the earliest and most reliable economic data produced by past governments. They are available from mid-eighteenth century onward for most of these nations, sometimes even earlier (England, France), and present fairly continuous series. True, for a long time, external trade was seen and interpreted as a minor factor if a factor at all in the explanation of the British Industrial Revolution. As the impact of globalization on modern economies has proved that international trade has the potential to accelerate or impede the growth of national economies, this lack of interest in international trade has been called into question. In light of the importance of extra-European goods in fueling an international revolution through the diversification of consumption and releasing the Malthusian constraints of pre-industrial, ‘poorer’ economies, international trade is now being presented as a major dimension of the first industrial revolution.

Researchers have often used trade statistics of individual countries, but little comparative work has been done to assess their reliability and provide a more comprehensive view of the picture they give of early economies. This session will examine the construction of early international trade statistics and how they can be used to explore the issue of early development. It will go beyond the usual case studies in Western Europe and include contributions on Northern and Southern Europe, the Ottoman Empire and America. It is part of an on-going project that aims to provide a systematic collection and publication of trade data of the pre-statistical age.

The abolition of the slave trade and the establishment of colonial rule revolutionized the labour market in sub-Saharan Africa. New opportunities for small-holder export production in some colonies competed with opportunities offered by wage employment in commercial farms, mines, plantations, and colonial administrations. Meanwhile, colonial governments often colluded with commercial producers to keep African wages low.

The impact of this shift on African incomes and living standards has long been obscured by limited data available from before 1845. However, recent innovations in the use of quantitative data from the colonial period have shed new light on wages and living standards in colonial Africa.

Anthropometric data have shown that in some regions living standards actually improved during the colonial period. Meanwhile, real wage indices have shown increases in some periods. This research suggests that colonial times, far from being purely exploitative, offered many Africans the opportunity to improve their standard of living, while also increasing levels of inequality. These new findings complicate attempts to assess the long-term impacts of colonialism on social and economic well-being in Africa.

This panel aims to build on these findings by inviting papers on labour, wages and living standards in colonial Africa. Relevant subjects will include labour conditions and the structure of labour contracts, wages for different occupations, and assessments of living standards.

Papers are encouraged, but not required, to highlight new and reliable sources of quantitative data for the colonial period.
The world economic crisis of 2008 has put on the agenda the issue of reforming global economic and financial institutions and raised voices for a necessity to enter into the era of some "new economic world order" which shall normalize the world economy and stipulate some new "code of international behaviour".

Historically the notion of "new world economic order" was connected with an idea of some special, fair and gently mannered "code of behaviour". During a discussion of key postwar global institutions and new postwar system (IMF, IBRD, GATT/WTO) in 1944-1945 the Anglo-American proposal of obligatory Code of rules for world trade regulation was in the centre of attention. During the short "early delirium" on the edge of 1945-1946, it was, partly as reflection on the started process of decolonization the "year of Africa" or the "international code of behavior" for East and West had been worked out by the British Foreign Office. In 1944 backed by the Eastern bloc (UNCTAD was formed which passed the "Principles of international trade relations and trade politics, facilitating development". A true splash of various projects of "codes" and "rules of the game" in economic sphere occurred after the start of the "economics of delirium" in the first half of 1970s. Discussion on "Charter of the states economic rights and obligations" starts in (UNCTAD, projects of a new World Trade Organization and new regional structures arise on the wake of the CSCE. The term "new world economic order" gets its new meaning with attempts of the eastern countries to integrate into the world market and on the same time active involvement of new countries of the Third-world. NDB (Nouvel Ordre Economique Internation) enriches the diplomatic language of this period. The turbulent era of Eastern bloc's disintegration in 1980s-1990s started a new wave of discussion on global governance.

All this colorful spectrum needs to be analysed in a "long durée" with accent on how the East-West confrontation culminated to debates about fair trade, code of behavior, and proper global institutions - all these issues at stake which were part of the evolving concept of a "new world economic order" which claimed to be new several times - e.g. in 1940s, 1960s/70s and 1980s/1990s.

Each time various countries and groups of countries suggested its various concepts and had various (mostly) perceptions of what it should be in ideal and what they want to distil by it.

In 1945, the allies agreed to establish the United Nations as a primary instrument for maintaining international peace and security. The United Nations (UN) was created to succeed the League of Nations, which proved ineffective in preventing the outbreak of World War II. The UN was established by the United Nations Charter, which was signed in San Francisco by representatives of United Nations countries on June 26, 1945, and came into force on October 24, 1945, when 38 countries had ratified it. The UN has six main organs: the General Assembly, Security Council, Economic and Social Council, Trusteeship Council, International Court of Justice and Secretariat. The UN Charter defines the purposes and principles of the UN. The primary purposes of the UN are to maintain international peace and security, to develop friendly relations among nations, and to achieve international cooperation in solving international problems of an economic, social, cultural, or humanitarian character, in order to promote and practice human rights and fundamental freedoms for all without distinction as to race, sex, language or religion. The UN Charter also provides for the peaceful settlement of international disputes. The UN is an important forum for international negotiations and decision-making.

The construction industry has long been recognized as an essential component of economic development, providing the physical infrastructure necessary for economic activity. The industry plays a crucial role in the development of nations, as evidenced by the significant contributions made by early civilizations such as the Egyptians and Romans. The industry has continued to evolve and adapt to new technologies and economic conditions, with the construction of modern infrastructure such as roads, bridges, and buildings.

The construction industry has played a pivotal role in the development of nations, particularly in the post-war period. The industry has provided the physical infrastructure necessary for economic activity, with significant contributions made by early civilizations such as the Egyptians and Romans. The industry has continued to evolve and adapt to new technologies and economic conditions, with the construction of modern infrastructure such as roads, bridges, and buildings.

With the advent of globalization and increased mobility of people and capital, the construction industry has become increasingly international. The industry's ability to deliver large-scale projects in multiple countries has made it a key player in the global economy. This has been facilitated by advances in technology, such as the development of new materials and methods of construction.

Despite the many advantages of the construction industry, it also faces significant challenges, including issues related to sustainability, labor rights, and corruption. The industry has made efforts to address these issues through the establishment of international agreements and guidelines, such as the International Code of Conduct for the Construction Industry (ICI).

The construction industry has long been recognized as an essential component of economic development, providing the physical infrastructure necessary for economic activity. The industry plays a crucial role in the development of nations, providing the framework for growth and prosperity. It is a vital sector for creating jobs and stimulating economic activity, with the construction of new buildings, roads, and other infrastructure projects serving as a driving force for development.

The construction industry is a significant sector of the economy, with numerous sub-sectors and specializations. The industry is not only important in terms of its contribution to gross domestic product (GDP), but also because it generates employment and income for millions of people around the world. The industry requires a range of skills and expertise, from architects and engineers to construction workers and project managers.

The construction industry has a long history, dating back to ancient civilizations. The industry has evolved and adapted to new technologies and economic conditions, with the construction of modern infrastructure such as roads, bridges, and buildings.

The construction industry is an important sector of the economy, providing both direct and indirect employment and contributing to GDP. It is a critical component of national development, enabling countries to build the physical infrastructure necessary for economic growth and prosperity. The industry is also an important source of innovation and technological advancement, with new materials and methods of construction continually being developed.

The construction industry is not without its challenges, however. The industry frequently faces issues related to sustainability, labor rights, and corruption. These issues are being addressed through the establishment of international agreements and guidelines, such as the International Code of Conduct for the Construction Industry (ICI). The industry is working to improve its practices and become more sustainable, while still delivering high-quality infrastructure projects.

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Despite a long and rich history of entrepreneurial activity on the continent — a history that has shaped significantly developed patterns in the rest of the world — the history of entrepreneurship on the continent is still very much neglected. For instance, the recent path-breaking ‘The Invention of Enterprise’ by David Landes, Joel Mokyr and William Baumol covers in 388 chapters the historical richness of human entrepreneurial activity, from the Roman Empire, ancient Babylon to the early emergence of entrepreneurship in India and China. But not a single chapter is devoted to Africa. And with the continued marginalisation of Africa in the world economy, its struggle to industrialise, and the growing disparity of its best and brightest, the current analytical debate on entrepreneurship in Africa is already taking place, too late for Africa’s current challenges. Connections between foreign and indigenous entrepreneurs had developed since the fifteenth century and by the nineteenth century had facilitated the formation of lucrative and growing markets of exchange for imports and exports. These markets were developed by large state-led entities, small entrepreneurs, family businesses and foreign companies, both with and without ties to the colonial state. A dynamic relationship emerged in markets where domination was determined by access to resources, power and internal and external links — with important implications for understanding the business environment in modern Africa. Hence it is our contention in proposing this session, that the history of entrepreneurship in Africa matter for today.

In this light, this session is proposed to put the importance of the history of entrepreneurship in Africa firmly on the agenda. As such the session aims to explore the rich development of entrepreneurship, markets and business activity in and with Africa — particular since the nineteenth century. Papers dealing with the relationships between indigenous and foreign entrepreneurs, between states, ethics and entrepreneurs, with the relationship between historic patterns of entrepreneurship and modern day development outcomes, and with the patterns of migration and sector specialisation in Africa, are particularly welcome. The session promoters will endeavour to find a special outlet, such as a special/journal issue or book, for the publication of the papers selected for this session.

Over the past 50 years, access to welfare provisions has often been conditional upon some form of belonging to a community that is partly or wholly defined in spatial terms, such as a parish, village, city or nation. By mediating access to communal provisions, such conceptions of belonging determine the extent to which migrants can or cannot participate in welfare arrangements when away from home. Depending on the importance of welfare arrangements in the livelihoods of the poor, the nature of these spatial (re)definitions of identity, and the availability of alternative forms of social protection, the long-term effects of welfare arrangements may exacerbate or compensate for the potential negative effects of spatially defined social identities. In the case of British India for instance, where spatial social identities were defined in the context of territorial and caste identities, the history of the Indian Independence Act and the economic role of the postcolonial state in the Indian economy has been examined. Although this paper presents the domestic economy as a context for understanding how community structures and welfare arrangements have evolved in modern India, it is the research focus of this paper, which aims to examine how the development of welfare provisions has shaped the trajectories of economic and political development in India over the last century. The study of world stock markets shows that they have adopted a plethora of practices, rules, and regulations, changing sometimes exhibiting great differences, but tending to some convergence over time. In what way must they be viewed as a network and central component of the global economy?
151 Anna Carreras-Marin University of Barcelona TRADE AND GROWTH IN THE PERIPHERY: THE DEPENDENCY THEORY REVISITED

It is now acknowledged that "dependency theory" fell short in explaining the complexity of the first export era (1870-1930) and its contribution to the economic growth of the Latin American countries. A lot of recent research has provided evidence that exports were not always negative for growth and that openness and integration into the world economy was not necessarily the cause of underdevelopment. In spite of that, a new comprehensive interpretation of that phenomenon, in which the pros and cons of a pattern of growth based on the export sector is more systematically evaluated, has yet not been constructed. This purpose of the session is to advance in that direction, by providing new evidence on the role of exports and economic integration in the performance of Latin American economies in the long run.

But what were the economic relations and interactions between the Baltic Sea countries and areas like before the WWI? What kind of an economic area was the Baltic Sea? What share of the international economic connections and interactions did the Baltic Sea connections form in these countries, and were the connections increasing or decreasing when the WWI ended and resulted a large part of these connections?

We invite papers to discuss the economies of the Baltic Sea area during the years or decades before the WWI. Papers should deal with:
- external trade;
- foreign direct investments, financial and debt relations;
- diffusion of technologies;
- diffusion of cultural patterns;
- institutions created to favour economic relations, e.g. free ports;
- trade and other government policies to foster Baltic Sea connections.

Market integration in the area

A preliminary workshop related to these themes was held in Helsinki in October 2009.


During the years following the "credit crunch" and the consequent world-wide economic crisis, the welfare state has again become an object of heated political and social debate. This dispute on sustainability, quality and access of social security in times of economic recession is not confined to Europe alone, but discussed on a global scale as well. Existing national systems of social security, which during the nineteenth and twentieth century have provided the population with coverage against the risks of accident, disability and old age, are placed under closer scrutiny.

As a result of this, the interest in the history of social security and the development of the welfare state among historians, economists and social scientists is growing. Some scholars argue that from the late nineteenth century onwards a so-called 'social insurance movement' crossed the globe. Fact is that many countries in the world developed or tried to develop a system of social security during the course of the nineteenth and twentieth century as a system of social security. Most of the time this system was based on a pre-existing infrastructure (i.e. Germany), however, sometimes it was something radically different (i.e. post-war UK). These welfare types are usually systematized in theoretical models (i.e. Bismarck, Beveridge, Thomask/Toote), but these models have been subjected to various forms of critique as well. Some historians have pointed out that 'grass-root' or commercial insurance organisations have significantly contributed to the development of welfare provisions in various countries. Others emphasize the importance of the institution of national insurance schemes and the transfer of social-political ideas from one state to another, i.e. through policy emulation or colonial ties.

Furthermore, in some economic models based on Western Europe and/or North America the process of welfare state development tends to be synonymous in nature and fails to explain global transactions or nationally divergent models.

153 Kerry Miller University of Liverpool, UK VARIETIES OF CAPITALISM: THE STATE AND BUSINESS IN EMERGING MARKETS, 1930s-1980s

This panel will examine the relationship between the state and business in emerging economies between the Depression of the 1930s and the consolidation of neoliberalism in much of the world after the early 1980s. The underlying premise is that a wide variety of capitalist institutional structures supported the transformation of impoverished economies during the twentieth century. We focus on one common characteristic of economic transformation during these years: the role taken by the state in structuring the business environment and enterprise.

Whether conceptualized as industrial planning or development strategy, the most important forms of state activity in what are now regarded as ‘emerging markets’ included ownership or control of enterprises, policy incentives and financial market intervention. State intervention clearly influenced long-term development prospects, in terms of business structures, governance practices, management and government capabilities, the institutional framework within which businesses operate, and cultural attitudes towards both the public sector and private business.

Understanding these themes can be deepened by contextualising them within the ‘varieties of capitalism’ literature. Such an approach emphasises the long-term consequences of structures and institutions established in earlier periods, and focuses on differences among these structures and institutions. Having been developed initially in order to analyse the leading ‘liberal’ and ‘coordinated’ market economies in the era of globalisation, the approach has more recently been applied much more widely and the themes and articles in Business History Review, Winter 2012). It forces historians and social scientists to give attention to the inter-relationships among the state, financial institutions, and the non-financial business sector, by considering the consequences of the national institutions and business structures developed in earlier periods for policy-making, corporate governance, and business culture. It thus emphasises the constraints imposed by the institutions and structures developed in earlier periods, but at the same time the opportunities that these might offer for an individual country to take advantage of changing patterns of global production and trade.

The papers in this panel aim to assess the structures of state-business relations that developed during the period of state-led growth and consider their long-term legacies. The organizers contemplate publication of the participating papers either as a special edition of one of the leading business history journals (Enterprises and Society or Business History Review) or as a launching pad for a later conference, with a larger selection of papers and eventual publication as an edited collection.

154 Legat Lilly University of Cambridge WHERE IS CENTRAL ASIA IN LONG-RUN HISTORIES OF ECONOMIC DEVELOPMENT?

Europe, the Americas, Asia, the Levant and Sub-Saharan Africa have all variously featured in the vast literature prompted by the work of eminent economic historians such as North, Gersich, and Acemoglu et al, on institutions, exchange and economic development. Central Asia, however, has been conspicuously absent. The recent interest in the region, in turn, has come from two sources which fail to locate the region in long-run analyses of economic development.

The first comes from global historians who position Central Asia as a crossroads for global commerce – although their narratives often end abruptly when the East-West Silk Routes declined. These historians have tended to neglect the economic importance of the region by positioning it as a global ‘throughfare’, rather than as a global ‘workshop’ that produced globally-consumed commodities vital to economic development amongst trading neighbours. The work of Jos Gommans on the ‘Warhorse and Post- Road’ (2005) is a notable exception. The second comes from historians of Central Asia who are determined to show that it did not become a ‘backwater’ after the development of direct maritime commercial links between Europe and Asia after c.1500. These historians have tended to focus on religion, cultural and social connections with other regions - or with merchant networks - rather than economic issues of institutional development, diffusion and evolution; and so doing, they have ironically placed Central Asia in a ‘backwater’ to the new global economic histories.

This panel thus hopes to bring together historians who can re-locate and re-position Central Asia within these historical narratives of long-run economic development in the medieval to modern period. It is hoped that research examining the history of economic development in Central Asia and/or re-thinking in which historical period that development was influenced by (or contributed to) global economic development will be presented. The following themes are illustrative of the themes for discussion:

- the role/significance of Central Asian goods to economies with which it traded (e.g. India, Persia, Russia);
- the success or failure of Central Asian socio-economic institutions in a global (or comparative) context;
- the influence of Eurasian socio-economic institutions on institutional development and the path of economic development in neighbouring regions (e.g. the Moghul and Uyghur empires);
- the role of Central Asian trade to Russian industrialisation from the eighteenth-century; and
- the effect of railroad connections on markets, commodification and the re-orientation of trade from the nineteenth-century.
Angus Maddison's life work on: the measurement of GDP and population in the world economy between Roman times and the present was not only an unprecedented achievement, but also produced a service that was of great value to the community of economists and economic historians. That is why we feel it is very important for the profession to continue to render this kind of service. The Maddison Project was established with the aim of continuing this work by creating new generations of GDP, GDP per capita in the world economy at the time of current research in the field.

While preserving Maddison's monumental work, we aim to generate a second generation of statistics in the tradition and spirit of his work, building them on the basis of historical conjectures, in-depth analysis of the available data, a roosting in the modern tradition of national income accounting, and stressing international comparability and consistency over time. At the same time we want to improve the quality of the series and to enhance the distribution of the results to the broader research community.

Some important issues that need to be addressed in this project, and therefore will be discussed at the XVIth World Economic History Congress are the following:
- How to integrate the new 2005 PPPs (and upcoming 2011 PPPs) of the International Comparison Program (ICP), which have large consequences for the comparative level of GDP for large emerging economies, in particular China - and therefore for the comparability of the whole database?
- How to deal with the more general problem of the consistency of the results using a single benchmark PPP, over time. How to deal with inconsistencies between various PPP rounds and (backcasting of) time series estimates?
- Can we bring more precision to the estimates of China? The growth estimates for the period under communism (but also after 1970) and before 1940s is highly uncertain. Given its huge size, different estimates of the growth of Chinese economy have a major overall impact on GWP.
- There are several important questions about the relationship between PPPs (pre 1950) Africa, (pre 1954) Latin America, and large parts of Asia (pre 1950).
- How can we improve the pre 1980 estimates, which are often highly tentative (and a fortuitous, what to do with the very old - Roman Times - estimates)? should we try to cover the world for all centuries, or concentrate on those countries only for which we have more or less reliable estimates. How 'complete' should the new set of estimates be?

The aim of the session at the XVIth World Economic History Congress is to bring together scholars working on these and related issues. The discussion on these subjects should advance the work on a new set of GDP estimates, and stimulate a new generation of scholars working in this field.

The media attention paid to the waves of dematerialization in insurance and other financial services over the past two decades has highlighted the limits to our knowledge of the history of corporate forms in this sector. The primary aim of this session is to improve our understanding of how and why the insurance business selected particular corporate forms of organisation at different times and in different countries over the past 200 years.

In addition to our primary research question, there are a range of other hypotheses that contribute to this session might wish to explore, including (i) that mutual forms of insurance arose to resolve asymmetric information problems, and in which lines a priori pricing of risk was especially difficult; (ii) that organisational form is an important determinant of the claims experience; (iii) that in periods of economic downturn, the market share of mutual insurers increases at the expense of stock companies; (iv) that mutual insurers have commodity been preferred by states that were (a) authoritarian regimes, following a policy of austerity; or (b) social democracies, following a policy of economic intervention with social welfare goals; (v) that forms of mutual or cooperative insurance were particularly preferred by frontier and settler economies; (vi) that mutual insurance arises in order to internalize and minimize conflicts between owners and policyholders, by doing away with the division between the two groups.

Most of the above hypotheses relate to the costs and benefits of different ownership structures as discussed in the economic literature, but they have seldom been examined in a historical context. They merely represent our initial thoughts. However, there could be many other historical questions (for example, cultural or political) worth asking outside this particular framework, and contributors would be free to explore these too.

This session is linked to an ongoing international project directed by Takas Yoneyama (Hitotsubashi University, Japan) and Robin Pearson (University of Hull, UK), and funded by the Dai-Ichi Life Insurance Company, Japan (see the project website, http://hisca.pt). There will be an initial workshop for a small number of existing contributors in Tokyo in Summer 2011, but we intend to make an open call for further contributions in advance of the WEHE session.

World War II represents a watershed in modern history. It brought an unprecedented scale of material destruction onto several nations in Europe and Asia, but was also an episode of technological advancement and organisational innovation. The economies of all major belligerent states were severely dislocated from their regular long-term development paths and were reorganized for the purpose of war production. Yet, mainly due to the scarcity of readily available data, there is still a shortage of in-depth quantitative investigations into war economies, and in particular into the industrial performance of belligerent nations during the war years. The same holds for the immediate post-war period, the late 1940s, when wartime economies underwent a major reshuffling, both in a structural and in a regional sense. As a result, there remains unclear how persistent the impact of wartime dislocation actually was on post-war economic performance, especially at a disaggregated level.

The aim of our session is to bring together researchers currently working on these issues. We do not only wish to open a forum for cutting-edge research on the topics; the members of our session are committed towards future collaboration to facilitate comparative investigations on the measurement of wartime economic performance. A genuine comparative perspective has been notably absent from most of the literature, which has been so far dominated by single-country investigations. The quantitative and comparative nature of our research endeavours necessitates strong cooperation between economists and historians from different regions of the world. The World Economic History Congress would provide an ideal framework for our initiative, and we would like to disseminate our findings to a broad international audience.

We welcome contributions applying a wide range of analytical methods and thematic foc: from international productivity comparisons, through the investigation of structural shifts, to in-depth analyses of particular branches in armaments production. Although our research concentrates on the industrial performance of the major belligerent nations, we would also be pleased to integrate papers into our session which investigate the impact of WW2 on the development of frontier economies. Some of them, the former British dominions in particular, experienced a boom driven by raw-material exports that were needed to feed the Allies' war industries. We have already secured promises for several high-quality contributions, but we would still have room for a number of additional papers.

The purpose of this project is to set up a session at the next International Conference of Economic History with a limited number of papers (5 maximum). The aim is to give the project an international basis, to attract other interested researchers and to test hypotheses in various countries, before launching a broader research agenda and expanding the original team. The scope of the chosen topic is very ambitious, the search addresses an opportunity to clarify its chronological and geographical boundaries. Defining what "accounting knowledge" is breaks down into a number of stages:
- Its development: Through corporate practices or through the work of academics, professionals (accountants and jurists), at various levels (sector-wide, national or international) and influenced (or not) by foreign models (i.e. the impact of a mainland on colonies; of European knowledge, etc.
- Its context: What is "accounting knowledge" context? Is it a set of techniques or how to run a business? Is it the application of rules and standards to meet the requirements of tax administrations, shareholders and regulations?
- Its distribution: How are/ were accountants trained (private tuition, school and university textbooks, etc.)? (What is the weight of the public and private sectors in this training? How does it relate to other forms of knowledge - law, mathematics, statistics, etc.)? What role does association, trade unions and governments, etc. play?
- Its roles and purposes: How does the use of accounting calculation (cost vs. benefit, profit vs. loss) extend into different areas of social and political life? What are the reasons underlying the current "cult" of evaluators, ranking and performance?

The papers accepted should provide general overviews exhibiting the national aspects of these different areas of knowledge and should enable comparisons between countries. This project aims to break away from the traditional European-centered dualism between the Anglo-Saxon countries and those of Continental Europe (Germany / France and, more widely, other West European countries) with a view to engaging a more polycentric history of accounting knowledge. This conference is an opportunity to attract African researchers as a first step; any future Congress could then be planned to broaden this research to include Asia and Latin America.

Since the early twentieth century management has been a key force in the development of states, economies and private enterprises alike. Frederick Taylor's (1911) and Henri Fayol's (1916) scientific management is regarded as the first modern form of management. Since the early 1950s, management knowledge had been spread worldwide when American consultancy firms settled in South America and Europe and advised both public and private organizations. In the 1980's management influenced popular culture deeply, when it became the overall bestselling genre, with 150 million books sold per year in the US alone.

The aim of this session will analyze why a historical approach of management is important for understanding economic history in its different aspects. Contributors will study the rise of management, influential concepts in business and government and explain the success stories.

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The aim of this session will analyze why a historical approach of management is important for understanding economic history in its different aspects. Contributors will study the rise of management, influential concepts in business and government and explain the success stories.
Diversified economic groups are a common form of business organization in late developing economies, more generally outside Anglo-American countries. They stand out and play a prominent economic and social role in Latin America, Asia and Africa, as well as in continental European countries such as Spain, Sweden, Italy and France.

Since the 1970s, the development economists, economic sociologists, political scientists, management scholars and last but not least business historians have paid increased attention to the institutional environment, organizational structure, economic performance and social implications of business groups. They are relevant and pose challenges to Business History for at least three reasons:

First, the existence and resilience of diversified economic groups shows that large firms adopt organizational structures other than the multidivisional, US-style corporation that is at the core of the Chandlerian model. Second, their diffusion in developing but also in advanced countries offers business historians the opportunity to test, eventually challenge well established theories of economic development. Third, historical studies reveal that business groups are not a new phenomenon, specific to the emerging economies, but an organizational structure that appeared and spread throughout the world in the second half of the nineteenth century (linked to the second industrialization and to the first globalization wave).

This session aims to contribute to the historical and comparative study of business groups by encouraging long term and in-depth analysis of this unique form of organization and by promoting a transnational scholarly dialogue. Therefore, we invite you to submit proposals that do provide new empirical evidence as much as a sound basis to advance in the conceptualization of business groups. Trans-national and trans-continental studies are most welcome.

The 19th century saw the rise of modern communication and information exchange systems. The provision of universal service through the postal systems, the domestic and international spread of the telegraph as well as the introduction of the Telephone revolutionized the exchange and spread of information. Spreading from industrializing nations these repeated communications revolutions turned into global phenomenon. The establishment of new, interconnected communication networks extended the reach of these services all over the world and strengthened the first wave of globalization.

The aim of this panel is to explore the role these institutions played in the emergence of modern economies and economic growth. The development of publicly accessible means of communication affected not only trade arrangements, but played a vital role in the allocation and monitoring of capital and labor. Progress in Information technology enabled organizational and institutional developments underlying modern corporations and public administration. Governments through their regulation and outright ownership of postal and telecommunications services affected growth, technological progress and the spatial structures in their respective economies.

Due to the global nature of postal services the session is not restricted to a particular geographical region; papers with a comparative approach are especially welcome. Although the intended time period is the long 19th century between the industrial revolution and World War I, sessions from other areas will be considered as well. The following topics represent venues of exploration to investigate potential mechanisms through which communication services could have affected economic growth and development:

1. Spatial allocation and monitoring - Business Organization and the emergence of networks
   - Arbitrage and Market Integration
   - Public Service and Public Finance
   - Private and Public Monopolies
   - International Technical and Political Cooperation
   - Technological Progress and R&D
   - Literacy and Human capital

The proposed session will focus on early examples of economically active women who may have been anticipated, in one way or another, modern professional women. The papers in the session are expected to discuss women who were professionally ambitious, invested in developing their professional skills and qualifications, and may have taken economic or other kinds of risks in order to advance in their careers or in business. Sexually they may range anything from elite women to women with middle-class or lower social background.

The aim of the session is to enrich and complete the received image of economically active women in the past. Today the image appears slightly biased in two ways. First, it is dominated by women of popular classes who worked because they had to work in order to make ends meet, but who cannot be said to have been professionally ambitious in the present-day sense of the word. Secondly, research on professional women usually deals with the period after the mid-19th century when women's professional opportunities started to multiply, yet in many societies the story of women's professionalization may be older than that.

In order to expand the geographic area of the recruitment of paper presenters, we will circulate an international call for papers. We plan to have a session of eight papers.

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Both theories are thought-provoking, but while Mokyr’s work has stimulated research on the ‘circulation of knowledge’ in the eighteenth century (e.g., Hilaire-Perez & Garcon; Cotte) Van Zanden’s ideas still beg for debate and empirical testing.

Understanding the origins and causes of the Industrial Revolution and the so-called ‘great divergence’ has preoccupied historians for decades now. Most recently, economic historians tend to stress human capital and knowledge accumulation as a key factor in economic and industrial development. While José Mokyr situates the roots of the industrial revolution in the circuit of knowledge (in the eighteenth century, e.g., Muñoz-Perez & Garcia; Cotte) Van Zanden’s ideas still lack for debate and empirical testing.

Notwithstanding fierce debate on the role of institutions such as guilds (Epstein 1998, 2008; Ogburn 2007, 2008) the formation and accumulation of human capital in late medieval and early modern Europe has remained largely terra incognita. Especially a closer insight into the actual investments in human capital is lacking in the literature on this subject. How did investments in human capital differ across social groups and how did this change in the long run? What was the role of the price and availability of books, schooling and capital, how was this related to the price of learning on the shop floor, and what role did the cultural and institutional context (guilds, schools, ... ) play? While some first attempts have been made to assess the price and availability of books (e.g., Baten & Van Zanden) and the role of guilds (e.g., De Munck) this field is in an urgent need for further research.

This session aims to explore the investments in human capital in the preindustrial and early industrial period from a household perspective. We welcome empirical papers to shed light on investments made in training and education in the broadest sense.

- the role of gender and the relative investments in human capital of men and women;
- the relative prices of books, schooling and learning on the shop floor in specific contexts, the effect thereof on choices made on a household level;
- the role of both the availability and the price of capital investments in human capital relative to other expenses made; and the relationship with literacy, numeracy and the price and availability of skills;
- the impact of guilds on learning on the shop floor (in different sections and contexts), the relative price of learning contracts (to be paid in masters) versus entrance fees (to be paid to guild masters); the relative price of learning in contracts with or without guilds;
- the role of both private and public schools; the extent to which they enabled and facilitated learning to write, read, count, draw or introduced students to bookkeeping, languages, etc.; the investments of households and their relationship with the price and availability of skills.

By combining these different perspectives, the ultimate goal is to enhance our comprehension of the preindustrial/learning market and eventually of the Industrial Revolution and the ‘great divergence’ as well. To that end, we urge paper givers to adopt a long-term and comparative perspective.

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Urban labor markets in premodern Europe tend to be described in terms of guild organization geared towards control, quality, exclusion and monopolies, although recently scholars like Gustafsson, Rosser and Epstein have intoned the economic and social legacy of such institutions. The fact that many European regions only had guilds in the period between the 12th and the 13th centuries and that they were only able to penetrate parts of labor markets tends to be overlooked. Moreover, there is wide variety as to how social organization, economic efficiency and political impact. The picture becomes even more blurred as the comparison of guilds or guildlike institutions extends beyond Europe (Islamic world, China etc.). In this session we want to explore the full gamut of guilds and the problems they solved in the premodern period, in particular in contrast to other forms of labor markets like the slave labor market of the New World in the period of so-called “the colonies” (i.e. America, Africa and Asia). The time frame is from 1500 to 1800, and the focus is on the comparison of different European countries, as well as on the comparison of European and non-European labor markets that were subject to similar processes.

Starting from the need for more efficient labor markets in this period, this session wants to look at how varying contexts have led to similarities or divergences. Some scholars have claimed that Europeans were able to organize labor markets more efficiently by integrating women (Marriage Pattern, Economic Model). Henceforth they could avoid the traps of Malthusian stance by limiting household size. Similar developments allegedly affected processes of labor division in manufacture (Industrialization). The results for the development can be linked to structural changes in the middle ages. Contributors of the session will be encouraged to assess the success of different urban labor markets across the globe by comparing those periods where “gilds” have started to set their mark and influenced processes of division and access to labor (women, children, ethnic and religious minorities, foreigners etc.). In order to avoid Eurocentric interpretation, the social, political and cultural contexts and conventions in which labor markets function need to be addressed. The efficiency of labor markets is linked to the status of labor (freedom, standing, remuneration, skill, etc.). A changing mental framework is crucial in defining new ways to organize society. Le Grand’s work on European merchant culture and the control of time has already economic organization depended on new mentalities. This framework is, however, in desperate need of a comparative approach, in order to assess the real impact of cultural change for diverging periods.

The organizers want to stress the open call for papers in this session. A preliminary workshop will be organized at the University of Antwerp in the spring term 2012 where the topic will be approached from a twofold perspective between medieval Europe and the Islamic World. The geographical scope will be enlarged at the Stellarton session to the Far East.
The currency and finance of China has travelled a distinctive path of development. This group will discuss the change of the monetary structure of China, the features and its modern changes of traditional financial institutions as well as the forming of modern financial thought from the transformation from ancient times to modern times and thereby clarify the financial function of Chinese economic development.

In ancient China, copper coins were the main part of monetary forms and circulated for a long time. Copper coins, silk and silver jointly formed a multipurpose structure which showed different proportions of its components at different times. When the metallic currency was in use, the bronze money of the middle and late Shang dynasty and Chao bronze money of the Zhou dynasty were mainly used. In the Western and Eastern Han dynasties, there were basically three types of copper money: square money made of square bronze, round money made of round bronze and square money made of round bronze. The whole trend of the currency system at this time was that the amount of money in circulation gradually increased, and the value of money gradually decreased. The currency system in this period was characterized by the dual currency system of metal money and paper money.

For the development of Chinese economy in the long-term course, the organizational forms of capital formation were one key constraint. First, discuss the efficiency and features of the forms of financing in the development of Chinese traditional economy, such as such as banking houses (Qian chang), draft banks (Pa dao), pawnbroking (Qian dang) and so on. Secondly, discuss the adaptability of traditional financial institutions in the process that Chinese society and economy were modernized, such as in the modern petty draft banks (Pa dao), which contains the properties of modern public banks which eventually failed, and the exchange and convergence of traditional financial institutions and western modern banks as well as other financial institutions in order to ascertain the features of the new-style financial system in modern China. On this basis, discuss how the changes of financial institutions affected the conditions of Chinese economic development.

This group will discuss the thoughts about the relation between the government and finance, as well as how thoughts about saving and rural agrarian finance in modern affected the modernization of Chinese economy and finance.

In terms of monetary history, the pre-modern Islamic Middle East was subject to a series of challenges and dilemmas, such as the scarcity of precious metals, inflation and deflation, debasement of coins, and the chaotic use of currencies of account. Transaction costs were directly affected by degrees of chaos in the monetary markets, and were at times, quite high. The complexities of contracts also raised complicated questions that were often difficult to resolve. Islamic Law addressed many of the pertinent issues, but was often silent where it was needed most. Despite the development of very sophisticated commercial economies, the Islamic Middle East was still seduced by some of the most mundane monetary issues.

This panel will address these issues by asking specific questions about the monetary systems of the pre-modern Islamic Middle East. How did money supply evolve during the post-classical period of Islamic history? What factors influenced the supply of gold, silver, and copper, and how did regimes react to the scarcity of these metals? Is the “finer identity” of any use in understanding issues of money supply? What role did units of account play in the markets when bullion became scarce? Did the European silver ever have a powerful impact on the Islamic Middle East? How did the markets of commercial centers such as Cairo respond to the substitution of copper for silver during the late Middle Ages? How did regimes express their authority as they attempted to deal with these issues? Is what kind of external authority capable of controlling monetary developments? Were they able to effectively intervene in turbulent markets? Did they have an impact on the supply and demand of currency? What was the situation between market and regime during periods of heavy debasement? Was Greed's law ever in effect? Or were governments simply limited to a passive role here?

Papers presenting questions and engaging in an informed debate about regions and monetary settings will shed light on vital questions about the economic history of the Islamic Middle East. This panel will seek to foster a deeper understanding of how currency drove developments in the wider sphere of economic activity. It is hoped that answers will lead to further and fruitful study of the role of money in this often neglected but critically important part of the world.

The session will present stimulating research on the material culture of the Dutch colonial world to the international economic history community. Inventories and auctions of the assets of deceased or insolvent estates are recognized as rich deposits of local information and resources for comparative economic and social history. While in Dutch historiography the material world of the inventories is still solely regarded as indicator and reflection of wealth, research on colonial inventories shows different investment strategies.

The Steltenbosch papers will therefore examine how different social and ethnic groups kept their wealth and invested their surplus, for example in slaves, animals, agricultural implements, houses, domestic interior etc. The second part of the session is devoted to estate sales and auctions as secondary markets for commodities and cultural objects. Products of the East (textiles, porcelain, lacquer, ivory) as imports from the Netherlands were sold to large extent as used goods in estate auctions. The papers will examine in several case studies the circulation of these objects and contextualize sellers, buyers and intermediaries socially.

Furthermore, the session will stimulate the comparative research with this kind of sources, since the Digitalization of these data-intensive documents (such as the transcription of the Orphan Chamber inventories at the Cape of Good Hope) facilitates work at broad regional (Indian Ocean) and even global scales (Europe and colonial north and south America).

This session offers a critical four-pronged framework for understanding pre-industrial colonisation and reclamation of land.

1. Access to land and capital: How did reclamation in more egalitarian societies differ from reclamation under polarized social conditions? The social distribution of land and capital might explain variations in the extent and type of land reclamation.

2. Opportunity cost: To what extent can reclamation activity be explained by income strategy? Any decision to colonise new land had to be traded-off against preservation or improvement of existing resources.

3. Institutional arrangements. Which institutions were essential in stimulating land clearances, for example in sharing profits and losses?

4. Political power. To what extent was reclamation stimulated through coercion or the granting of favourable concessions and freedoms? Much pre-industrial reclamation was not linked to direct agricultural exploitation of the land, but grounded in the extension of political and territorial powers.

In this session, supported by the CORD-network (Comparative Rural History of the North Sea Area), we explore how this social and institutional framework altered the impact of other commonly accepted motors of reclamation, like demography, the market, technology, or climate. The conceptual framework proposed is applicable for all pre-industrial societies, and although the papers focus more on Europe where a long historiography on pre-industrial land reclamation exist, we make broad comparisons with other regions of the world - in particular the Middle East. By combining broad comparative papers and micro-studies focusing on chronology, environmental impact, and economic profitability of reclamation in particular regions, we aim 1) to move away from unorthodox demographic explanations of reclamation activity 2) to provide a framework showing which conditions were more likely to stimulate land reclamation, and which conditions could stifle it and 3) to show which conditions were likely to support sustainable reclamation and which were susceptible to economic failure or environmental collapse.

This Session welcomes all kinds of related topics, especially from the perspective of international economic exchange.

163 Stuart Barsh

Assumption College

MONETARY DYNAMICS IN THE MEDIEVAL ISLAMIC WORLD

161 Michael North

University of Greifswald

INVESTMENT STRATEGIES AND SECONDARY MARKETS: INVENTORIES IN THE DUTCH COLONIAL WORLD

162 Ni Taping

Beijing Normal University

THE PRE-MODERN COMMERCIAL AND TRADE IN THE EAST ASIA

163 Daniel Curtés

Instituto de Recerca i Estudis Avançats, Barcelona

LAND RECLAMATION IN PRE-INDUSTRIAL SOCIETIES: ECONOMICS AND SUSTAINABILITY

164 Daniele Fraboulet

Université de Paris 13 - CNRS

HISTORICAL AND INTERNATIONAL COMPARISON OF BUSINESS INTEREST ASSOCIATIONS (15TH-20TH CENTURY)

Since 2010, on some French scholars’ initiative a group of European and North American historians and social scientists have been carrying a research program on Business interest associations (BIA) from a comparative perspective in time and space.

The working hypothesis is that BIA have contributed to shape and transform economic, social and political systems at the local, regional or national levels and that not only peak association but also local, regional or sectoral ones deserve to be closely and jointly studied. Moreover, an empirical approach is the best way to address this topic.

Two international symposiums took place in Paris in 2010 and 2011. Another one is scheduled in June 2012. This session aims to enlarge the span of our comparative approach beyond Europe and North America and to extend the network of the researchers involved in the program. Consequently papers focusing on BIA in Africa, America especially Latin America and Asia will be welcomed.

Papers will address one or several of the following themes:

- Roots, early stages and specific framework underlying BIA. Why were BIA founded? What were their historical and legal context, for what reasons, and where (ie. were they local or national)? Why did they last or why did their fail to last?
- How were they managed? By elective leaders or by paid officials? What were their functions? What services did they offer to their members? What were the relations of these organizations with the members of the unions? How did the business organizations interact with each other?
- Finances. What were the sources of income and how much did they collect from their members and from other sources of assets? How did they use this money?
- How did the silver standard of modern China affect economic history, and what were the pros and cons towards the China economy?
corresponding session organiser

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steidl

(former) fellows will be presented to a wider public at the wehc, and linked to ongoing research in other academic settings.

life cycle in global history at humboldt university berlin, germany. some of the projects of post-modern worlds of work; on the changing labor force participation of women and men as well as of young and elderly persons; and on work in colonial, post-colonial and “western” contexts. thirdly, the overarching theoretical question concerns the concentration of labor force participation in the middle years. recent discussions in economics and sociology, however, raise the question of “de-institutionalization” of the life course as part of the transition to a post-modern economy.

spread of industrial capitalism and the trend towards life-long wage labor created new patterns such as the u-shaped work careers of women due to the male-breadwinner/female-housekeeper model from the late 19th to the late 20th century. in advanced

integration around the globe in nineteenth and twentieth centuries, a period when some groups moved according to cultural markers towards an emphasis on love in marital decision-making, while others applied a more parental or communal arrangement. but what if migrants are dealing with transnational marriage markets? just as the international labor market served to advance capitalism, so too the transnational marriage market serves to maintain existing ties between different regions of the world.

Economists often use standard income measures. A readily available alternative is the UN’s Human Development Index. How do we measure welfare inequality in the current world? Apart from economic, are there important social, political, institutional and cultural reasons? How important are concepts such as the Kuznet’s curve for understanding historical inequality?

Lastly, many other questions might be answered. What are the economic, political and other consequences of inequality? How does the history of economic thought regarding inequality evolve over time? Can we, as historians, say anything about the likely course of future trends in inequality?

Ref

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150

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 TRANSFERRING SKILLS IN PRE-INDUSTRIAL ECONOMIES: CONNECTED AND COMPARATIVE STUDIES

Recent historiography of technical circulations has enhanced the complexity of these processes as technologies were so deeply rooted in territories and institutions - a situation that made their eventual dissemination very uncertain. In this context, some historians have defined the main part played by actors (intermediaries, cross-cultural brokers), and questioned both their identities and status, and the role of institutional mediations that helped codifying know-how and practices. These approaches have resulted in case studies and demonstrations, that helped to set the question of long distance circulations, but in some cases, when written or material record are lacking or tenuous, or there is only a hint of some technical transfers without evidence of the ways and times. In that logic, the comparative analysis of technologies across different cultural areas is a valuable tool for studying transmission of knowledge.

While papers about experts and the institutionalization of technical knowledge, especially within the frame of powerful States such as in China and in Europe on the long run, will be welcome, we would like to set up issues for analyzing, on the one hand, complex circuits of diffusion, and on the other hand, the practitioners’ abilities that could foster technical transfers.

Our approach will allow to study the capacities of the actors to transpare, substitute, imitate technologies and then, their comparative and analogical skills, that were sources of adaptation and of technical flexibility, and that were very often associated - in a restricted way - to the formalized engineering sciences. The concept of transfers will be understood broadly, encompassing all kind of circulations (geographic, sectorial) as well as interpreting and translating capacities. One hypothesis is that some synthetic knowledge has currently be associated to technical activities, whatever, and practiced in different contexts, by actors who were not aiming to build up any formalized knowledge. We would like to focus on transversal logics underlying cross-skills, in order to both improve our knowledge of technical circuits, and to question the notion of technical knowledge, that is the capacities to generalise practices.

Whereas their study has often been limited to the engineers’, literati’s and experts’ knowledge, it appears that on the long run, a while range of diverse practitioners also developed an operational understanding of human activities. At the mean time, we will question the way in which technical hybird knowledge was validated by transmitters and users, and how new capacities of expertise could develop.

Post-quality of national accounting data is an important subject in growth and business cycle analysis as well as historical macroeconomic research. National accounting data matters for business cycle timing and growth negations, and for comparisons both in the longitudinal and the cross-sectional dimension (e.g. international business cycle synchronization).

The problem is severe both in the case of developing and commodity exporting economies, and for data from pre-statistical times (see Christine Romer’s project on long run volatility comparison for the US) but it also matters for current industrialized economies as Johnson et al (2009) show for revisions of the Penn World Tables, and Griesenfeld and Grosnicht (2010) show for recent revisions of German national accounts.

Solutions are either further improving existing national accounting estimates or, alternatively, disaggregate data and mathematical-statistical procedures such as dynamic factor models. The latter has been successfully applied both for long-run macroeconomic questions, see Christine Romer (1993), and Albrecht Ritschi, Samad Sarfarze and marvin Udlacke (2008), and current business cycles, see the research projects by James Stock and Mark Watson, and Aynan Koses, Chris Otrok, and Charles Whiteman (2003).

Despite these allready successful research activities, the problem is still largely ignored in economic history and contemporary macroeconomics. An outcome of the session may therefore be a project research on estimating national and international business cycles using disaggregate data for a large part of countries.

Marriage markets refer to the characteristics, composition, and geographic location of dating or formal matchmaking pools within which people search for intimate partners. Broadly speaking, marriage market research posits that individuals make decisions regarding the formation of intimate relationships according to the availability of partners in marriage market. The market is a metaphor for describing how marital unions are organized through the efforts of men and women. Economists may systematize information on elements of such markets as key characteristics people take into consideration, communications and venues for dating or matchmaking, subgroup preferences, and the macro-economic opportunities for enhancing the market, particularly with an eye towards the economic costs and benefits both on the individual and state level.

In migration research marriage markets play a decisive role in the process of integration. According to sociological and historical studies, intermarriage is a crucial, probably the most crucial, mechanism of ethnic intermixing, and of integration. In Europe today as well as in the contemporary United States, intermarriage of migrants children of low social status, such as Muslims from Turkey, North Africa, or Southeast Asia and Hispanics from Mexico and other Middle and South American states, attracts attention from research scholars but also from politicians and the media.

But what if migrants are dealing with transnational marriage markets? Just as the international labor market served to advance capitalism, so too the transnational marriage market serves to maintain existing ties between different regions of the world.

Participants in this panel will explore the contents of the term ‘marriage market’ in economic, social, and political contexts and how it relates to international migrants. This session aims at analyzing the role of match-making as an indicator for migrants integration around the globe in nineteenth and twentieth centuries, a period when some groups moved according to cultural markers towards an emphasis on love in marital decision-making, while others applied a more parental or communal arrangement pattern. Different labor markets for women and men influenced heteronormative marriage markets, such as when male laborers found jobs in different regions than female laborers. Perceptions of gender roles differed across time and borders. How does this interf晚间 between labor and marriage market change over time and world region? How do expectations of marital roles and of the relationship of potential spouses prior to marriage relate to this decision-making?

The purpose of the session will be the analysis of major changes in the relations between work and the life course in the transitions from pre-industrial to industrial and from industrial to post-industrial economies and societies. In history, age has been one of the major factors (usually in combination with class and gender) which determine the position of individuals in the world of work, and which regulate their allocation to and their preferences for various types of work, such as gainful employment, housework and care. In many pre- and early-industrial modes of production, particularly in Europe, the main feature of the life course was the transition from dependent work and wage labor at a young age to the position of self-employed or employer at a later age. The spread of industrial capitalism and the trend towards life-long wage labor created new patterns such as the U-shaped work careers of women due to the male-breadwinner/female-housekeeper model from the late 19th to the late 20th century. In advanced capitalism and particularly where it is associated with the welfare state, the so-called “institutionalization of the life course” (education-work-retirement) created and prolonged work-free life-cycle stages in youth and old age and an ever stronger concentration of labor force participation in the middle years. Recent discussions in economics and sociology, however, raise the question of “de-institutionalization” of the life course as part of the transition to a post-modern economy.

The first aim of the session is to stress the significance of the life course as an analytical category in economic and social history. The second aim is to stimulate comparative perspectives. Therefore, the session will include papers on early modern, modern and postmodern work in which each paper focuses on a different region or context. The topics will range from labor force participation of women and men as well as of young and elderly persons; and on work in colonial, post-colonial and “’modern’ contexts. Thirdly, the overarching theoretical question concerns the impact of social structural change and of changing preferences of individuals on the allocation of various types of work and of leisure to life cycle stages. The idea that led to this session was born at the International Research Center Work and Human LifeCycle in Global History at Humboldt University Berlin, Germany. Some of the projects of former fellows will be presented to a wider public at the WEHC, and linked to ongoing research in other academic settings.

Ref

Corresponding Session Organiser

152

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work and the life course in comparative perspective
Demographic change is central to our understanding of the long-term process of rising standards of living, improvement in nutrition and physical well-being, human capital development, migration and other aspects of industrialization. The experience of industrialization in European settler societies during the 18th and 19th centuries was distinctive insofar as it was accompanied by a considerable expansion of available land following the dispossession and displacement of indigenous peoples. Powerful and sporadic waves of immigration and increasingly complex relations between free and unfree social groups, and indigenous, settler and mixed-race peoples, created a distinctive social, cultural and economic environment.

In this session we seek to develop comparisons and contrasts among the various settler societies through an examination of the relative impacts of conditions experienced during migration on subsequent mortality rates; the impact of work and other insults on reproduction and health; the extent to which the processes by which indigenization took place and how they affected population health and well-being; and how the profits and losses for different social groups of political decisions in the field of water control?

Here we would like to address questions like: Could institutions like water boards channel conflicts over water resources toward effective solutions? To what extent were power relations shaped or strengthened by water management arrangements? What were the profits and losses for different social groups of political decisions in the field of water control?

Water, as a vital natural resource, has had a huge impact on human history. It was essential for agriculture, the most important means of obtaining food in most historical societies. Effective irrigation and drainage systems have often been the source of strong and pronounced regional differences in economic growth and productivity. Water is crucial to both food production and nutrition, and is a key source of energy. Water also has a significant impact on health and disease, particularly in relation to sanitation and the spread of waterborne diseases. In this session we seek to understand the role that water has played in shaping human history and the impact of human activity on the water cycle.

177
Yekini
Department of Economic and Political Studies, University of the Western Cape, South Africa
INEQUALITY, HOUSEHOLD RISK MANAGEMENT AND ECONOMIC DEVELOPMENT
The relationships between inequality, household risk management and economic development are an emerging field in economic history and development economics. While research on historical micro data from currently rich countries has gradually been increasing the construction of historical evidence is still lacking. In this session we aim to bring together historical research and econometric evidence to develop a better understanding of how inequality, risk management and economic development are related.

178
Sakari
Inés
Maxwell-Stewart
Milja
Hamish
Van Tielhof
University of British Columbia
CURRENCY AND BANKING IN CENTRAL AMERICA AND THE CARIBBEAN FROM COLONIAL TIMES TO THE PRESENT
The session examines the history of money and banking in Central America and the Caribbean from the colonial period to the present. It focuses on the development of financial systems, the role of governments and other actors in shaping these systems, and the impact of these systems on economic development.

179
Nahm
Maxwell-Stewart
University of Tasmania
MIGRATION, HEALTH AND DEMOGRAPHIC SHIFTS IN PRE-INDUSTRIAL AND INDUSTRIALIZING SETTLELITY SETTLES
The session examines the links between migration, health and demographic shifts in pre-industrial and industrializing settler societies. It focuses on the impact of migration on health and the role of health in shaping migration patterns, as well as the broader implications for economic development.

180
Stojic
Hagens Institute for Health and the History of the Netherlands
THE ECONOMIC HISTORY OF WATER IN A GLOBAL COMPARATIVE FRAMEWORK: TECHNOLOGY AND MANAGEMENT OF A PUBLIC GOOD
Water, as a vital natural resource, has had a huge impact on human history. It was essential for agriculture, the most important means of obtaining food in most historical societies. Effective irrigation and drainage systems have often been the source of strong and pronounced regional differences in economic growth and productivity. Water is crucial to both food production and nutrition, and is a key source of energy. Water also has a significant impact on health and disease, particularly in relation to sanitation and the spread of waterborne diseases. In this session we seek to understand the role that water has played in shaping human history and the impact of human activity on the water cycle.

181
Reikke
Keiwe
Roggenkamp University and Research
INDICES OF PER CAPITA AVAILABILITY OF FOOD, 1600-2000: INTERNATIONAL AND SOCIAL DIFFERENCES
Food, therefore, was what the standard of living was largely about.


CURRENCY AND BANKING IN CENTRAL AMERICA AND THE CARIBBEAN FROM COLONIAL TIMES TO THE PRESENT

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184
Von Tielhof
Hagens Institute for Health and the History of the Netherlands
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Against this background we have to evolve an innovative eclectic and interdisciplinary approach where sociological-anthropological paradigms will continue to play an important role. The relationship of production is a key element in the development of a distinctively modern economic system, where the relationship of workmen to workmen has been consecrated by religion. Endogamy played a key role in the mode of production and distribution of surplus.

First, the session emphasizes the significance of international trade to give stimuli to the development. It examines not only the Euro-Asian trade such as those conducted by the East India Companies but also the intra-Asian trade engaged by Western traders and Asian merchants.

Second, the session sheds light on several roles of merchants for the development of the agricultural production. In fact, Western merchants as well as Asian merchants took important roles to intermediate between the agricultural production and the market economy.

Third, the studies in the session extend beyond time frames of previous studies on modern colonial economy in monsoon Asia and the session covers the period from the eighteenth to the mid-twentieth centuries. Due to this framework, long-term and structural analyses of the development of the production of primary products are possible.

This session offers a platform for reinterpreting the modern economic history of South and South-East Asia to seek for answers to new questions. The session highlights dynamic development of the primary product sector in monsoon Asia. In fact, since the early nineteenth century, primary products such as spices, tea, rubber, indigo, and sugar have been the main export commodities, and their export played a crucial role in the development of the whole economy. The session aims to develop a more balanced historical perspective, thereby enhancing comparative discussion that includes African and Latin American case studies.

In this session we invite economic historians to reflect on the role of migration in explaining different economic trajectories. More concretely we ask them to consider migration as variable in the explanation of the Great Divergence.

Studies of contemporary labour mobility point out the potential positive effect of labour migration on economic performance. Roughly there are two ways in which migration can promote economic growth. Firstly, one could argue that migration is an essential factor for economic development; a lack thereof can be a significant brake on a country's economy: ... alone cannot make economic expansion possible. Secondly, the quality of the immigrant labour force can have a positive effect on economic performance. New growth theory postulates that human capital investment is an important determinant of long-term economic growth as it increases labour productivity.

Unfortunately, the effect of population movements on economic performance has received scant attention, in particular with regard to the pre-1850 period. Often it is assumed that if demand for labour exists, migrants will be automatically attracted. Migration historians, however, have shown amply that migration streams are highly selective and are often channelled through formal and informal networks. Furthermore, it matters under what conditions and to what extent migrants have the chance to develop their human capital, which in turn depends on the specific institutional structure, both with respect to the receiving society and the migrant's community. So far these factors have largely been studied in isolation from mainstream economic history and we therefore have still relatively little knowledge about how migration contributes to different economic trajectories.

The absence of a link between migration and economic performance is also largely absent from the Great Divergence debate. Mostly, migration is either only mentioned in passing or not taken on board as an explanatory factor. We argue that the lack of attention to migration in the Great Divergence debate, or more generally, the neglect of informal population movements as an ingredient in the historical explanation of global inequality is problematic. We therefore want to invite scholars to re-interpret the role of migration in relation to economic performance worldwide. We are interested in papers focusing the link between economic development and local, international, and intercontinental movements of people, for different periods and development contexts. Relevant topics could be, for instance, particular cases of colonial migration in time periods between the 1930s and the late 1930s, or the role of war refugees in the post-1945 period.

Papers will focus on trade relations established by values from waging wars or piracy, the coastal trade and western littorals of Africa, on the distribution of Indian cotton textile to the Atlantic markets, and on the Royal Navy's anti-slave trade operations in the western littoral of Africa. In addition to these case studies, a few more paper givers will be recruited.

This is a session for case studies which reveal movements of commodities, people, and experiences which cannot be understood without considering the manifold interactions between different maritime worlds.

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PROPERTY RIGHTS IN LAND: INSTITUTIONAL INNOVATION, PATH DEPENDENCE AND SOCIAL APPROPRIATIONS

Lille IRHIS

In this session, we seek to add to the research on the impact of great wars on economic and political development in small countries. In the textbooks, times of war are commonly regarded as periods of stagnation and rapid change as long-lasting political-economic and economic consequences. The evidence from major countries like the UK, Germany, and France are certainly abundant and convincing. But drawing from numerous of historical empirical examples, small countries have often managed to develop economically, even in times of waging wars and rapid disintegration. For instance, the increasing Portuguese-US trade during the Peninsular War, which provided for supplies of foodstuffs, helped to maintain a channel of exchange between Europe and one of the fastest growing economies ever; the development of the forestry, shipping industry, and the subsequent trade growth in Sweden during the Seven Years and the Napoleonic Wars, which probably helped to shape the institutions that facilitated the industrial take-off a few decades later; the slow development of the prosperous Norwegian shipping industry during WW I, which in addition became a welcome addition to the Allied merchant marine etc. The strategies employed by these countries have varied in space and time. Presumably, the choices of means and methods have had on the specific historical context and the economic and the political power structure at the time. In some cases, such as regards Sweden during the Napoleonic Wars and the 20th century world wars, conflict was eroded and trade was promoted by way of maritime law, or a neutral stand in the conflict at the time. Sometimes the small country has chosen to team up with the winning side or the power that seemed to warrant for future prosperity of the small country, like Portugal during the 19th Year War or Finland during WW II.

These examples thus stand out as diverging examples from the textbooks. Even though there are some studies at hand, to date the field remains fragmented.

By organizing this session we hope to be able to extract some general features of the trade policies and the performances of trade of small countries. Focus is placed on the war periods, which according to the conventional view caused world economic and political disintegration.

For that purpose the periods 1756-1815 mid 1914-19 and 1939-45 have been chosen for comparison.

PIONEERING INVESTORS

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David Chambers
Cambridge University

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Rosa

Gong

CBMR, Qin University

WHAT IS VALUE IN THE ART WORLD, ARE THERE ANY FORMAL CRITERION AND WHO DEFINES IT? QUESTIONS LIKE THESE ARE NOT ONLY RELEVANT FOR OUR CONTEMPORARY SOCIETY, BUT THE CURRENT PERCEPTION OF VALUE IN THE ARTS IS THE RESULT OF A CENTURY LONG PROCESS OF ECONOMIC, SOCIAL AND CULTURAL DEVELOPMENT. THIS SESSION WILL FOCUS ON THE CONCEPT OF VALUE IN THE ARTS, ON THE FACT THAT THE VALUE OF ART IS DETERMINED BY MARKET TRANSACIONS, AND NOT BY ITS ARTISTIC QUALITIES OR OTHER NON-MARKET FACTORS. OUR AIM IS TO PROVIDE FURTHER UNDERSTANDING OF THE IMPLICATIONS OF THIS DEVELOPMENT FOR THE MODERN ART MARKET.

Today, investors take for granted the onward march of emerging markets as our investment frontiers continue to expand. In this session, we consider how investors over a century earlier set about investing in these markets during the first era of financial globalization. This paper focuses on the development of the art market as a new asset class. It explores how investors in the late 19th and early 20th centuries perceived and invested in emerging art markets. It also considers some of the investment decisions that investors in emerging markets made in the late 20th century.

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The session will provide the opportunity to historicize the notion of "knowledge work" by analysing the ways of controlling knowledge by organizations. Moreover, as early as the 19th century, controlling the knowledge resulting of the industrial practice and the manual workers' know-how is an important purpose for managers. Already, managers understood that the emerging R&D cannot be totally constrained by the search for performance. Current management approaches insist on the autonomy of knowledge workers inside the organizations. But this is not a "knowledge economy" [Shapin, 2008]. At the beginning of the 20th century, some managers asked whether the control of knowledge work means the control of technical products. These questions concern not only technical invention but also marketing and design, for example.

The purpose of this session is to contribute to such a long-term history of "knowledge work" by insisting on more particular aspects. The panel will focus on the economic history of knowledge work. It will discuss the economic implications of knowledge work and the impact on economic growth and development.

The panel will be composed of three papers that are normally excluded from the official record system. We may describe this phenomenon as informal economy that includes not only economic operations prohibited by law (e.g., contraband or illegal fishing) but also any economic activities that are hidden from the official records and thus officially do not exist. The papers will present an overview of the informal economy in different countries and regions, including Africa, Asia, and Europe.

Recent research suggests that the informal economy is a significant component of the global economy, contributing to economic growth and development. The panel will discuss the economic implications of informal economy and the impact on economic growth and development.

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This session considers the economic and political importance of the development of imperial and extra-imperial infrastructures that induced and sustained global trade during the seventeenth and eighteenth centuries. It builds on recent work that explores the rise of consumer societies and the development of the merchant networks that enabled them. Long before Adam Smith, merchants often justified their trade to skeptical publics and governments on the grounds that the practices of trade generated wealth.

Indeed, the practices and mechanisms of exchange, distinct from exchange itself, contribute to economic growth in developed and developing countries has become an axis of modern political economy. Much work remains to be done, however, to understand how merchant practices shaped economic growth as it simultaneously and supra-territorially emerged. The panel’s scholars work on Britain, France, Spain, Holland, and imperial connections with Asia and the Americas. They cross multiple political boundaries andcorp areas today considered developing or developed. A better understanding of late mid-modern global trading practices, as well as the ways in which they were defended as valuable has important implications for considering patterns of economic development and the current challenges of global trade.

The presenters offer a broad range of perspectives on the motives and consequences of merchants’ international trade, particularly in relation to imperialism. Pierre Gervais, for instance, argues that merchants helped generate economic growth and at the same time used accounting methods to shape growth patterns in unequal and often damaging ways. Victor Enghovsen suggests a different type of success and damage, as Dutch smugglers actively used competing empires. David Hancock, meanwhile, uses Dutch merchant records to illustrate the strength of intimate interactions amongst a broadly diffuse commodity community involving global economic exchange. Looking at Jamaica, Trevor Burnard explores another shift from imperial to more regional and international trading infrastructures and practices. Jonathan Eacott, similarly, suggests that as European powers slowly conquered parts of India, the trade of the 18th century may not easily follow the colonial-mercantile model of global trade. It stimulated powerful arguments that bilateral trade was as vital for national economic growth as production. As Molly Warns explains, struggles for commercial and political control of natural resources, such as pearls, highlighted these diverse tensions between different economic visions of global economic power and competing contestation of the spatial situation of trade and commerce, not just in parts of Asia, but throughout the Atlantic World.

The reasons for the growth of intra-Asian trade are complex. The panel examines linkages through the lens of the importance of trade in shaping political economy in the course of late-modern trajectories in development, which led to the rise of modern nation-states, and in the case of Japan, to economic nationalism and (economic) modernization. The panel addresses the historical trajectories of the integration of Asia and its economic systems, as well as the consequences of those trajectories for the current organization of the global economy. The panel takes advantage of recent research in economic history and political economy, which focuses on detailed analysis of the institutions of trade, production, and consumption, as well as the economic and social consequences of those institutions.

By investigating and explaining the variance in the development of trade throughout the course of the eighteenth and nineteenth centuries, the panel addresses the question of the importance of trade in shaping political economy in the course of late-modern trajectories in development, which led to the rise of modern nation-states, and in the case of Japan, to economic nationalism and (economic) modernization. The panel addresses the historical trajectories of the integration of Asia and its economic systems, as well as the consequences of those trajectories for the current organization of the global economy. The panel takes advantage of recent research in economic history and political economy, which focuses on detailed analysis of the institutions of trade, production, and consumption, as well as the economic and social consequences of those institutions.

THE INTRA-ASIAN TRADE DURING THE "LONG 19TH CENTURY": FORMATION AND DYNAMICS OF REGIONAL COMMODITY CHAINS

The expansion of global trade from the late 18th century has attracted much academic attention, especially in terms of the exports of raw materials and minerals from the Americas, Africa, and Asia to industrializing western Europe. To comprehend the long-term processes of global economic integration, it is critical to identify that not only long-distance trade, but also intra-regional trade significantly increased during the "long 19th century." From the late 18th century to the eve of the World War I, how did intra-regional trade expand and what impacts did it have on the local economic systems involved? This panel investigates these questions by examining the key commodities produced, transacted, and consumed in Asia.

During the long 19th century, "free trade" was arguably the dominant regime of the global trade. In contrast to the conventional view that emphasizes political and military interventions by the Western powers, recent studies reevaluate free trade, particularly in Asia, by arguing that although the free trade regime was forced from outside, the positive effects of increased trade opportunities were appreciated by local Asian merchants as well as by Western traders. To test this newly presented "benefits of free trade" thesis, this panel first examines the trends of trade in major commodities moved between port cities in Asia, including opium (from India and Turkey to China), grains (from South East Asia to India and China), and cotton goods (from India and China to South East Asia).

With this macro-statistical overview of the intra-regional trade, this panel aims to investigate the impacts of trade on economic development and to stimulate the current debates on market institutions in cross-border transactions.

THE INTRA-ASIAN TRADE DURING THE "LONG 19TH CENTURY": FORMATION AND DYNAMICS OF REGIONAL COMMODITY CHAINS

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GLOBAL LAND GRABBING AND FOOD SECURITY IN AFRICA: ON WHOM'S TERMS?

The session stems from a major international research project, involving about twenty scholars from all over the world, that will lead to the publication of a volume of essays. It explores the development of economic history in a variety of different global, cultural and political contexts in order to generate a reflexive debate on dominant approaches and methodologies.

The accelerated globalization of higher education and training that has taken place during the last three or four decades has endowed the power of western academic orthodoxies through Anglo-American control of major journals, conferences, funding for research, and global intellectual prestige. The revolution in international communication that has occurred with the expansion of the internet and the wider availability of electronic resources has strengthened these orthodoxies. Although it has also meant that such perspectives are exposed to critiques arising from different view points, it is the case that dominant ideas have sometimes sidelined and marginalized alternative and valuable ideas and methodologies.

Nowhere is this more clear than in the current thriving and expanding literature on the origins and nature of modern economic growth. It was dissatisfaction with this literature and with the strength of its assumptions repeated as axiomatic in courses, textbooks and scholarship at some of the West’s major institutions that got us started on this project. The new institutional approach has for decades strengthened the authority of neoclassical analysis of markets and growth. In addition, most interpreters that have recently found favour in the West, whether primarily institutionalist or not, have carried a triumphalist, teleological, liberal agenda as strong as that found at the height of the Cold War.

These approaches have not remained unchallenged and western scholars are, of course, not blind or insensitive to the attractions of other cultural perspectives. By stressing the wealth of the world’s historical traditions past and present - and the potentialities of their interaction in the framework of genuinely global and comparative history - the session participants will discuss how different patterns of economic and social change, and the varieties of economic historical analysis that these have generated, have much to offer to current intellectual endeavours.

The session will involve a delegation from the project. Scholars from diverse methodological, geographic and cultural backgrounds are encouraged to participate. In order to allow for wide discussion, the session will take the form of a round table.

Number of papers expected: 30

Names and Affiliations: Luis Bértola (Universidad de la República, Montevideo); Francesco Boldizzoni (University of Bari); Leonid Borodkin (Moscow State University); Antonie Dolezalova (University of Economics, Prague); Pat Hudson (London School of Economics); Prasannan Parthasarathi (Boston College); Kaoru Sugihara (Kyoto University)

219 Murray Smith, Oxford University, Ikire

GLOBALIZING ECONOMIC HISTORY: BEYOND THE WESTERN CANNON

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220 Sophie Bean, Ben Gurion University GENDER AND THE LABOR MARKET: WOMEN'S WORK AND HOUSEHOLD STRATEGIES IN LATE 19TH AND EARLY 20TH CENTURY EUROPE

Gender and the labor market: women’s work and household strategies in late 19th and early 20th century Europe (and the United States)

A 2010 workshop held in Hackeberga, Sweden, entitled “New Perspectives on Work and Wages:” brought together economic historians from all over the world to discuss new and innovative research on historical labor markets. One strong theme that emerged focused more specifically on gender and the role of women in the household economy and in the development of industrial labor markets at the end of the nineteenth century and the start of the twentieth. This session would recall several of the original presenters and allow them to present updated research, and would incorporate new presenters and papers on related topics.

The papers so far collected examine the roles of mothers and daughters in household labor supply in interwar London, the motherhood wage penalty in late 19th century Sweden, and the experiences of female home workers and factory operatives in the 1920s and 1930s in Sweden. They all make use of new data sources to advance our understanding of how women experienced the labor market around the turn of the twentieth century, data collected from detailed household surveys, matched employee-employer data, labor statistical surveys and tax records all allow modern issues in labor economics to be addressed in the historical case. The period surrounding 1930 was a transitional period in women’s work, with industrial home work starting to decline and a rapidly shifting occupational structure, and was in many places a low point in the employment of married women. Examining the labor supply decisions of households, the occupational and industrial choices facing female workers, and the labor market conditions affecting their work and pay at the beginning of the twentieth century is very important, and yet relatively understudied, step in explaining the dramatic changes in women’s labor force participation later in the century.

While the papers so far collected for this session relate to northern Europe - Sweden and the UK - it is hoped that several more could be added that examined similar issues at a similar time in the United States and other parts of Europe.
A broad theoretical and empirical literature asserts that "good institutions are the spark for long-run economic growth and development. Advisors in developing and transforming economies typically rank property rights high on national agendas. The assertion is in large degree based on supposed evidence drawn from the rise of the West and the East, and it has been given a theoretical outfit by distinguished scholars in economics and economic history (Acemoglu et al; North). Yet recent experience in developing and transition economies indicates that "knowing the right institutions" does not show how to implement and enforce good institutions, let alone how good institutions would actually emerge. And secure property rights have characterized many places early, such as England and Song China in the 13th century, or China and Rome in the 1st century, without the shocking growth experienced from the 18th century on.

The new take by economists and other social scientists on the importance of history or historical events in determining current economic performance is to be welcomed. But questions may be raised whether "historical institutional analysis" is becoming a new and unexamined orthodoxy, and whether its scientific foundations in historical fact are secure, and whether it is a good model for a future science of history and economics. It leans on what are thought to be sophisticated techniques fed with microlevel historical data that is often marginally relevant to the scientific questions involved. Can this approach, severely comparative-static as it now is, handle the long-term dance of custom and incentives, ideas and motives?

Will it enrich or get in the way of a deeper understanding of macro-processes? The questions remain open.

It is timely, therefore, to step back, and to scrutinize the advantages and disadvantages of the new paradigm. The session aims at providing an opportunity to critically engage, to outline possible synergies or alternative pathways, factual errors and methodological puzzles. The core of the discussion will be the theoretical and methodological implications of adopting an institutional framework to explain the march of history, and the use of history to explain present-day institutions. We thus welcome papers that critically explore the existing attempts in the field as well as papers exploring alternative research avenues.

Contributions are expected to be original pieces of work. A pre-congress workshop will be arranged in Lund, Sweden in February 2012.