

Economic History

Academic Level: BSc

Credit Value: 5 ECTS

Hours in class: 32 hours

Pre Requisites: General world history and Macroeconomics

Co Requisites: None

Module Leader: Natalia A. Rozinskaya

Rationale for Module

Economic history studies aim to assess the economic development of the world and of the countries comprising it. The course deals with the question of why some countries are rich, whereas others are poor, and how and to which extent the latter may use the experience of the former. In order to answer this question, economic history addresses development and interaction of various institutions and technologies. Via interacting with each other, these institutions and technologies form distinct socio-economic systems, which may either contribute to preservation of existing order or promote its change, i.e. development.

The course comprises three major topics:

- Economic history of traditional societies
- Industrial revolution ("take-off")
- Economic development of industrial and post-industrial societies

Aims

- To provide a systematic and comprehensive understanding of the driving forces of economic development
- To make comparative analysis of various socio-economic systems with particular emphasis on their genesis
- To understand how changes in technologies affect the economies of different countries
- To find out the reasons for (relative) prosperity of some socio-economic systems and (relative) decline of the others
- To understand how economic growth is transferred from one economy to another

Teaching/Learning Strategy

Students will receive a mix of lectures and seminars.

Assessment Methods

Coursework: 50% (1/2 of Total Course Mark). This will consist of inputs into discussions during seminars.

Written Exam: 50% (1/2 of Total Course Mark)

ECONOMIC HISTORY EXAM

Each student will take up to three hours to demonstrate clearly and concisely, their understanding of a number of Issues in Economic history.

Assessment weighting 50%

Indicative Contents

This module is designed to deepen the basic knowledge of the main trends of the world history. The main inputs developed in the course will be as follows:

- Socio-economic systems of the Ancient Orient.
- Institutions and technologies of Ancient Greece and Rome.
- Medieval towns of the West and the East: comparative analysis
- Agricultural economy of traditional society
- Financial and trade-related institutions of the Middle Ages
- Great Geographical Discoveries, their causes and impact on economic development
- Agricultural and Industrial Revolutions in England
- Industrial Revolution in continental Europe
- US Take-off
- Catching-Up in economic history
- World trade and financial systems' formation
- Great Depression: Causes and Consequences
- Different ways-out of Depression: a comparative analysis
- Economic tendencies of the post-war world
- Historical economic trends prolonged into the future

Reading

Recommended

Cameron, R. and Neal, L. A concise economic history of the world: from Paleolithic times to the present. Oxford University Press, 2003.

Clark, G. A farewell to Alms. A brief economic history of the world. Princeton University Press, 2007.

Cassis, Y. Capitals of Capital. A history of international financial centers, 1780-2005 Cambridge University Press, 2006.

Other Reading

Kenwood, A.C. and A.L.Lougheed The growth of the international economy, 1820-2000: an introductory text. London: Routledge, 1999

Eichengreen, D. Globalizing Capital. A history of the international monetary system. Princeton N.J.: Princeton University Press, 1998

Foreman-Peck, J. A history of the world economy: international economic relations since 1850. New York: Harvester/Wheatsheaf, 1995

Aldcroft, D.H. The European Economy, 1914-2000. London: Routledge, 2001

Blackford, M.C. The rise of modern business in Great Britain, the United States and Japan. Chapel Hill, North Carolina: University of North Carolina Press, 1988

David, P., M.Thomas (eds.) The economic future in historical perspective. Oxford University Press, 2006

Jones, E., L.Frost and C.White Coming full circle. An economic history of the Pacific Rim. Boulder, Colorado: Westview Press, 1993.

Seminar's contents.

SECTION A: Economic history of traditional societies

1. Agricultural economy of traditional society

Readings: Cameron, R. and Neal, L. Chaps. 1-3.

2. World trade and financial systems' formation

Readings: Cameron, R. and Neal, L. Chaps. 4-5.

3. Prerequisites of Industrial revolution

Readings: Cameron, R. and Neal, L. Chaps. 6-7.

SECTION B: Industrial revolution ("take-off")

4. Agricultural and Industrial Revolutions

Reading: Cameron, R. and Neal, L. Chaps. 8-9.

5. Catching-Up in economic history

Readings: Cameron, R. and Neal, L. Chaps. 10-12.

SECTION C: Economic development in the 20-th century.

6. Great Depression: Causes and Consequences

Readings: Cameron, R. and Neal, L. Chaps.13-14.

7. Economic tendencies of the post-war world

Readings: Cameron, R. and Neal, L. Chaps.15-16.