COURSE DESCRIPTION

Globalization is possibly the most overused word in contemporary social science, but it is far from being a new phenomenon; nor is globalization irreversible. This course provides an introduction to the history of the international economy over the past two centuries, and asks: What were the political and technological underpinnings of increased trade, capital and labour flows during the period; what were the effects of these flows on income distribution within countries; and what political responses did they provoke? What can explain the deglobalization experienced in the years between 1914 and 1945? What, if any, were the connections between globalization and convergence? Between globalization and growth? Along the way we will cover such basic topics in international economics as comparative advantage, the gains from trade, factor proportions theory, international factor flows, and the political economy of trade.

Teaching Assistant: Emanuele MAZZINI, emanuele.mazzini@sciencespo.fr
Please contact the TA in the first instance with all queries regarding the course.

Abbreviations

- AER: American Economic Review
- EEH: Explorations in Economic History
- EER: European Economic Review
- EHR: Economic History Review
- EREH: European Review of Economic History
- IER: International Economic Review
- IO: International Organization
- JDE: Journal of Development Economics
- JEH: Journal of Economic History
- JPE: Journal of Political Economy.
- PDR: Population and Development Review.

Lecture topics and reading
Required readings are indicated with an (*); recommended readings with a (#). The more you read the better. Read the recommended readings before the lecture.

Session 1: Introduction

- Power and Plenty, Preface(*), Chapters 1, 2 (#).

Session 2: When did globalization begin?

- **Power and Plenty**, Chapters 3-5. (#)
- O’Rourke, K.H. and J.G. Williamson [2005], “From Malthus to Ohlin: Trade, Industrialisation and Distribution Since 1500,” *Journal of Economic Growth* 10, pp. 5-34 (*).

Session 3: The slave trade and the Industrial Revolution

- **Power and Plenty**, Chapter 6 (*).

Session 4: 19th century globalization: introduction

- **Globalization and History**, Chapter 3,5. (*)
- **Power and Plenty**, Chapter 7. (*)

Session 5: Were Heckscher and Ohlin right?
• Globalization and History, Chapter 4. (*)

Session 6: The political economy of trade policy: late 19th century European protectionism
• Globalization and History Chapter 6. (*)
• Kindleberger, C. P. [1951], “Group Behavior and International Trade,” JPE 59: 30-46. (#)
• O'Rourke, K.H. [1997], “The European Grain Invasion, 1870-1913,” JEH 57: 775-801. (#)
• Rogowski, R. [1989], Commerce and Coalitions: How Trade Effects Domestic Political Arrangements (Princeton University Press), Chapters 1,2. (*)

Session 7: Mass migrations: causes and consequences
• Globalization and History, Chapter 7,8, 9, 10. (*)
• Hatton, T. J. and J. G. Williamson [1994], “What Drove the Mass Migrations from Europe in the Late Nineteenth Century?” *PDR* 20: 1-27. (#)

**Session 8: Global capital market integration in the 19th and 20th centuries: causes and consequences**

- *Globalization and History*, Chapter 11, 12. (*)
- Bordo, M.D., B. Eichengreen and J. Kim [1998], “Was There Really an Earlier Period of International Financial Integration Comparable to Today?” *NBER* 6738 (September). (#)

**Session 9: World War I and the Great Depression**

- *Power and Plenty*, Chapter 8 (*).
- Almunia, Miguel, Agustín Bénétrix, Barry Eichengreen, Kevin H. O’Rourke and Gisela Rua [2010], “From Great Depression to Great Credit Crisis: Similarities, Differences, and Lessons.” *Economic Policy*, April, 219-265. (*)
- Eichengreen, Barry [2008], *Globalizing Capital*, 2nd ed., Ch. 3. Princeton: Princeton UP. (#)
- De Bromhead, Alan, Barry Eichengreen and Kevin H. O'Rourke [2013], “Political extremism in the 1920s and 1930s: do German lessons generalize?” *JEH* 73, 371-406.
- Feinstein, C.H., P. Temin and G. Toniolo [1997], *The European Economy Between the Wars* (Oxford University Press), Chapters 1, 2. (#)

**Session 10: Deglobalization and the Great Depression**

- Hynes, W., D.S. Jacks and K.H. O'Rourke [2012], “Commodity Market Disintegration during the Interwar Period,” *EREH* 16: 119-143 (*)
• Özler, Ş. [1993], “Have Commercial Banks Ignored History?” AER 83: 608-620. (#)

Session 11: The postwar world: globalization and growth miracles

• Power and Plenty, Chapter 9. (*)
• Crafts, N.F.R. and G. Toniolo (eds.) [1996], Economic Growth in Europe Since 1945 (Cambridge U.P.), Chapters 1, 2. (*)
• Rodrik, D. [1995], “Getting interventions right: how South Korea and Taiwan grew rich,” Economic Policy 20, 55-107. (#)

Session 12: Old themes in the contemporary world

• Power and Plenty, Chapter 10. (*)