

# Master in Social Sciences

## Historical Analysis of Economic Change, 2016-17

Jordi Domenèch Feliu

[jdomenec@clio.uc3m.es](mailto:jdomenec@clio.uc3m.es)

Carlos Santiago Caballero

[csantiag@clio.uc3m.es](mailto:csantiag@clio.uc3m.es)

### Syllabus

- Topic 1 - Introduction: what is economic history and how do we study it?
- Topic 2 - Economic growth: how do we measure it? What types of growth can we observe? What are the main trends in the long run?
- Topic 3 - Economic development and living standards: What is the difference with economic growth? How do we estimate living standards? What are the main methodological problems of the different estimations? Did living standards improve in the long run? Was it a systematic and linear process?
- Topic 4 - Economic inequality: different measurements of economic inequality. Income vs. wealth inequality. Changes in the very long run and the Kuznets and super Kuznets curve.
- Topic 5 - The effect of the environment in the economy: efficient allocation of natural resources. The Malthusian model. Limitations imposed to the economy by environmental conditions. The effect of climate in the very long run.
- Topic 6- The Industrial Revolution in England and its diffusion. Growth models. General Purpose Technologies and growth. Structural change, urbanization and public health. The integration of national markets and the nation-state. State policy, import substitution and development. Factor endowments and technology adoption.
- Topic 7. The first globalization wave (1850-1914) and its crisis. British off-shoots and the international division of labour. Central, Eastern and Southern European backwardness and migrations. The grain invasion. The rise of an industrial superpower (US). Imperial collapse in Asia and East and Central Europe. The causes of WW1. The interwar years and the Great Depression.
- Topic 8. Growth in the 20<sup>th</sup> century. The growth century. The rise and fall of developmental policies. Mass production. Successful catch up in Western Europe. FDI and

technological diffusion (multinationals). Alternative economic models (Soviet Union). De-colonization and growth failures in Africa and the Middle East. Latin American failures. The East Asian miracle.

- Topic 9. Stagflation, debt crises and the neo-liberal turn. De-industrialization and growth slowdown. **Baumol's disease**. The consumer society, product diversification and trade. **International capital mobility. Rodrik's trilemma** and the crisis of economic management. Shock therapy in the developing world and the Soviet bloc and its consequences.
- Topic 10. The 21<sup>st</sup> century. China and India. Natural resource booms and busts and the Dutch disease. National capabilities and technology diffusion. Population trends in the developing world. Premature deindustrialisation in developing countries. Productivity measurement and trends and the Great Stagnation

Evaluation

Attendance and participation in class: 20 per cent.

Take home examination: 80 per cent.