

California State University, Fullerton
Economics 351
Jared Rubin
Spring 2011

European Economic History

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Office Hours: Monday, 10:30-12:30pm, or by appointment

Prerequisites

Economics 201

Required Texts

Joel Mokyr (1990). *The Lever of Riches: Technological Creativity and Economic Progress*. Oxford University Press.
Douglass C. North (1981). *Structure and Change in Economic History*. Norton.

We will also read academic articles. You can download these articles on JSTOR.org using any computer hooked into the CSUF network or through the CSUF library website.

Course Requirements

The course will consist of one mid-term examination, a final examination, and one term paper. There will be no make-up examinations. If the mid-term is missed, the final will carry the additional weight **if and only if** a valid excuse (e.g., doctor's note) is presented.

The term paper is due in class on the date listed below. I will accept papers without penalty up through the end of the class period. Any papers turned in after this time will be accepted, but will carry a penalty of 10 points per day (unless, of course, you have a valid, documented excuse).

Course Description

This course analyzes the evolution of European economic institutions and the development of industry, commerce, and finance from the fall of the Roman Empire to the Industrial Revolution. It traces the historical path which culminated in European economic hegemony.

Course Learning Goals

This course is aimed at facilitating critical thinking. This class will provide: 1) a general overview of important events and periods in the economic history of Europe; 2) an analysis of important historical events from an economic viewpoint. The term paper should include both of these elements, especially the latter.

Academic Dishonesty

Academic dishonesty includes such things as cheating, inventing false information or citations, plagiarism, and helping someone else commit an act of academic dishonesty. It usually involves an attempt by a student to show possession of a level of knowledge or skill which he or she does not possess.

Cheating is defined as the act of obtaining or attempting to obtain credit for work by the use of any dishonest, deceptive, fraudulent or unauthorized means. Examples of cheating include, but are not limited to:

- 1) Using notes or aids or the help of other students on tests and examinations in ways other than those expressly permitted by the instructor

- 2) **Plagiarism** as defined below, tampering with the grading procedures, and collaborating with others on any assignment where such collaboration is expressly forbidden by an instructor.

**Plagiarism is defined as the act of taking the specific substance of another and offering it as one's own without giving credit to the source. When sources are used, acknowledgment of the original author or source must be made following standard scholarly practice.

For more, see http://www.fullerton.edu/catalog/university_req_and_reg/gradingpol.asp and <http://business.fullerton.edu/ethics/files/UPS300-021.pdf>

Withdrawal and Drop Policy

See your California State University Catalogue.

Grading

There are 100 possible points. The grading breakdown is as follows:

Class Participation	10 points
Term Paper	40 points
Midterm Examination	20 points
Final Examination	30 points

There will be no make-up exams, and no early or late sittings for exams. +/- grading will be employed. I will grade on a ten-point scale:

<u>Numeric Grade</u>	<u>Letter Grade</u>	<u>Numeric Grade</u>	<u>Letter Grade</u>
97-100	A+	73-76	C
93-96	A	70-72	C-
90-92	A-	67-69	D+
87-89	B+	63-66	D
83-86	B	60-62	D-
80-82	B-	<60	F
77-79	C+		

Term Paper

Assignment: To investigate some event in European economic history. Your paper should focus on an event between the fall of the (Western) Roman Empire and the beginning of World War II. You may use papers or books read in this class as sources, but you must cite at least three outside sources. It should be 6-10 pages long.

Expectations: The purpose of this exercise is to apply economic logic to some event in European economic history. An economic analysis is mandatory – a mere description of events will not suffice. Your paper should search for a causal link between two or more phenomena. That is, you should construct a well structured economic hypothesis and argue its merits using historical information.

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You will be required to stop by my office at least once two weeks prior to the due date to discuss your paper topic. This office visit will count towards your class participation grade.

Students with Disabilities

The University requires students with disabilities to register with the Office of Disabled Student Services (DSS), located in UH-101 and at (657) 278 – 3117, in order to receive prescribed accommodations appropriate to their disability. Students requesting accommodations should inform the instructor during the first week of classes about any disability or special needs that may require specific arrangements/accommodations related to attending class sessions, completing course assignments, writing papers or quizzes/tests/examinations. For more, see: <http://www.fullerton.edu/disabledservices/>

University Emergency Policy

Link: http://www.fullerton.edu/emergencypreparedness/ep_students.html

EMERGENCY CALLS DIAL 9-1-1

All campus phones and cell phones on campus reach the University Police Department;

Non-emergency line: (657) 278-2515

Mihaylo College of Business and Economics Assessment Statement

The main purpose of the degree program at the Mihaylo College of Business & Economics (College) at Cal State Fullerton is to provide you with the knowledge and skills that prepare you for a successful career in business. In order to assist us in achieving this goal, we will use a number of assessment tools to track your progress throughout the College curriculum. Please expect to participate in College assessment activities in several of your courses while at CSU, Fullerton. As you do so, you will assist us in identifying our program's strengths and weaknesses as well as areas for potential improvement. In other words, you are making an important investment in the value of your degree.

Course Outline

This is a very tentative schedule and is subject to change at any time. All due dates and examination dates will not be changed, however.

I. WHAT IS ECONOMIC HISOTRY?

January 24:

Introduction

January 26:

Review of European History using political maps, 300-2000 (<http://www.euratlas.net/history/europe/>)

Paul A. David, "Clio and the Economics of QWERTY," *American Economic Review*, 1985.

Richard A. Easterlin, "Why Isn't the Whole World Developed?," *Journal of Economic History*, 1981.

January 31:

Douglass C. North, "Institutions," *Journal of Economic Perspectives*, 1991.

Paul A. David, "Why Are Institutions the 'Carriers of History?': Path Dependence and the Evolution of Conventions, Organizations, and Institutions" *Structural Change and Economic Dynamics*, 1994.

II. AN INTRODUCTION TO TRADITIONAL ECONOMIES

February 2:

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North (1981), Chapter 1-2

February 7:

North (1981), Chapters 3-4

February 9:

North (1981), Chapters 7-8

III. THE EARLY MEDIEVAL ECONOMY

February 14:

North (1981), Chapter 9-10.

February 16:

Agriculture – The Manorial System

Class CANCELED – Please read and be ready to discuss the following article:

Douglass North and Robert Thomas, “The Rise and Fall of the Manorial System: A Theoretical Model,”
Journal of Economic History, 1971.

February 21: President’s Day (Campus Closed)

February 23:

Agriculture – Risk and Market Failure

Donald McCloskey, “English Open Fields as Behavior Towards Risk,” *Research in Economic History*, 1976.

February 28:

Craft Guilds

Gary Richardson, “Craft Guilds and Christianity in Late-Medieval England: A Rational-Choice Analysis,”
Rationality and Society, 2005.

March 2: Term Paper Assigned

March 2:

Trade and Exchange

Avner Greif, “Reputation and Coalitions in Medieval Trade: Evidence on the Maghribi Traders,” *Journal of Economic History*, 1989.

March 7:

Avner Greif, “On the Political Foundations of the Late Medieval Commercial Revolution: Genoa During the Twelfth and Thirteenth Centuries,” *Journal of Economic History*, 1994.

Avner Greif, “The Fundamental Problem of Exchange: A Research Agenda in Historical Institutional Analysis,” *Review of European Economic History*, 2000.

March 9:

Avner Greif, “Impersonal Exchange without Impartial Law: The Community Responsibility System,” *Chicago Journal of International Law*, 2004.

Avner Greif, “The Birth of Impersonal Exchange: The Community Responsibility System and Impartial Justice,” *Journal of Economic Perspectives*, 2006.

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March 14:

Law, Exchange, and Comparison with the Islamic World

Jared Rubin, "Bills of Exchange, Interest Bans and Impersonal Exchange in Islam and Christianity,"
Explorations in Economic History, 2010.

March 16:

Timur Kuran, "The Absence of the Corporation in Islamic Law: Origins and Persistence," *American Journal of Comparative Law*, 2005.

MIDTERM EXAMINATION: TUESDAY, MARCH 21

March 23:

Exam Results, Discussion of Current Events

March 28, 30:

SPRING BREAK

IV. THE EARLY MODERN PERIOD

April 4:

Institutional Change in Capital Markets

Douglass North and Barry Weingast, "Constitutions and Commitment: The Evolution of Institutions Governing Public Choice in Seventeenth-Century England," *Journal of Economic History*, 1989.

April 6:

Urbanization and Economic Growth

E.A. Wrigley, "A Simple Model of London's Importance in Changing English Society and Economy, 1650-1750," *Past and Present*, 1967.

April 11:

Technology in Broad Perspective

Mokyr (1990), Chapters 1, 4

V. THE INDUSTRIAL REVOLUTION

April 13:

Overview and Technology of the Industrial Revolution

North (1981), Chapters 12-13

April 18:

Mokyr (1990), Chapters 5, 7

April 20:

Mokyr (1990), Chapter 10

April 25:

Organization, Labor Intensity and Productivity Growth

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Joel Mokyr, "Demand vs. Supply in the Industrial Revolution," *Journal of Economic History*, 1977.
Jan de Vries, "The Industrial Revolution and the Industrious Revolution," *Journal of Economic History*, 1994.

April 27:

Social and Economic Consequences of Industrialization

Peter Lindert, "Unequal English Wealth since 1670," *The Journal of Political Economy*, 1986.

May 2:

David Weir, "Life Under Pressure: France and England, 1670-1870," *Journal of Economic History*, 1984.

May 4:

The Spread of Economic Growth

Robert Allen, "The Great Divergence in European Wages and Prices from the Middle Ages to World War I,"
Explorations in Economic History, 2001.

Lant Pritchett, "Divergence, Big Time," *Journal of Economic Perspectives*, 1997.

May 4: Term Paper Due

May 9, 11:

In-class Review

FINAL EXAMINATION: MONDAY, MAY 16 AT 2:30PM
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