

Sites of Economic History, First Term 2021/22

Profs. Riello, Sluga, with Dr. Gautier and Lucile Boucher

October 4 – December 19, 2021

Location: Palazzo Buontalenti, BTC104/ Villa Salviati, Sala del Consiglio

Seminar Description

Sites of Economic History proposes an original approach to the history of capitalism in the long run. The course examines the evolution of the world economy from the early modern history to the present. Our purpose is to describe the historical trends in the international economy and explain the causes and consequences of these trends through four thematic blocks (1. The State; 2. The Firm; 3. The Law; 4. The Environment). Students come away with the basic tools they need to understand the global economy and the politics of international economic relations through the history of economic institutions and business organizations. They will be able to complete their training in climate change, gender and transnational governance, public administration, and technological changes by acquiring knowledge of the most recent debates about the economic history of globalization and capitalism.

Participants are expected to read the texts and prepare questions for discussion for each session.

Session # 1, Mon. October 4

Topic: The shape of Economic History: Economics, History and Why it Matters

Description: Sites of Economic History, Introductory session

Readings:

- G. Riello and T. Roy, 'Introduction: Global Economic History, 1500-2000', in T. Roy and G. Riello, eds., *Global Economic History* (Bloomsbury, 2018), 1-15.
- J. de Vries, "The Great Divergence after Ten Years: Justly Celebrated yet Hard to Believe," *Historically Speaking*, 12/4 (2011), 13-15.
- Angus Deaton, *The Great Escape: Health, Wealth, and the Origins of Inequality* (Princeton University Press, 2015), 1-22 ('Introduction).
- Mary O'Sullivan, "The Intelligent Woman's Guide to Capitalism," *Enterprise and Society* 19, 4 (2018).

Session # 2, Wed. October 13

Topic: The State as an Actor in Economies and Societies

Description: Block 1. The State

Chair: Johanna Gautier Morin, European University Institute

Readings:

- S. R. Epstein, 'Craft guilds in the pre-modern economy: A discussion', *Economic History Review*, 61/1 (2008), 155–74, & S. C. Ogilvie, 'Rehabilitating the guilds: A reply', *Economic History Review*, 61/1 (2008), 175–82.
- M. Mazzucato, and G. Semieniuk, 'Public Financing of Innovation: New Questions', *Oxford Review of Economic Policy* 33, 1 (2017): 24–48.
- Yates & D. Todd, "Public Debt and Democratic Statecraft in Nineteenth-century France," in Nicolas Barreyre & Nicolas Delalande, eds. *A World of Public Debts: A Political History* (Palgrave, 2020), pp.79-106.

Further readings:

- Mariana Mazzucato, "Building Back the State", Project Syndicate, April 1, 2021, <https://www.project-syndicate.org/commentary/biden-lessons-from-us-moonshot-by-mariana-mazzucato-2021-04> and Mariana Mazzucato, "Who Really Creates Value in an Economy?", Project Syndicate, September 11, 2018, <https://www.project-syndicate.org/commentary/economy-value-private-public-investment-by-mariana-mazzucato-2018-09>
- Diana Coyle, *Markets, State and People* (Princeton UP, 2020). Chapter 1 "The State and the Market".

Session # 3, Mon. October 18

Topic: The State as a Unit of Analysis – National and Global Perspectives

Description: Block 1. The State

Guest Speakers: Alexia Yates, the University of Manchester & Eli Cook, University of Haifa.

Readings:

- Quinn Slobodian, "How to See the World Economy: Statistics, Maps, and Schumpeter's Camera in the First Age of Globalization", in *Journal of Global History*, 10, 2 (2015), 307–322.
- Diana Coyle, *GDP: A Brief but Affectionate History*, (Princeton University Press, 2015). First and last chapters.
- Branko Milanovic (November 18, 2017). "The illusion of 'degrowth' in a poor and unequal world". *globalinequality*. <https://glineq.blogspot.com/2017/11/the-illusion-of-degrowth-in-poor-and.html>
- Eli Cook, 'You shouldn't care how stocks react to Donald Trump', *Time*, <https://time.com/4949658/donald-trump-stock-market/>

Further readings

- Daniel Speich, "The Use of Global Abstractions: National Income Accounting in the Period of Imperial Decline", *Journal of Global History* 6, 1 (2011), 7–28.

- Jason Hickel (October 27, 2020). "Degrowth: A Response to Branko Milanovic". <https://www.jasonhickel.org/blog/2017/11/19/why-branko-milanovic-is-wrong-about-de-growth>

Session # 4, Wed. October 27

Topic: The Firm in its Historical Evolution

Description: Block 2. The Firm

Chair: Lucile Boucher, European University Institute

Readings:

- Phillip Stern, "'Bundles of Hyphen'. Corporations as Legal Communities in the Early Modern British Empire"; in *Legal Pluralism and Empires, 1500-1850*, (NYU Press, 2013): 21-48.
- T. W. Guinnane, R. Harris, N. Lamoreaux, et al., "Putting the corporation in its place," *Enterprise & Society*, 8/4(2007), 687–729.
- Paul Seabright, *The Company of Strangers: a natural history of economic life* (Princeton, 2004), Ch. 1 "Who is in Charge?" and ch. 13 "Families and Firms"
- P. Scranton and P. Fridenson *Reimagining Business History* (John Hopkins University Press, 2013), two chapters of your choice.
- Klemens Kaps, "Mercantilism as private-public network: The Greppi Marliani company - a successful Habsburg Central European player in global trade (1769-1808), in Daniele Andreozzi, ed, *Mediterranean doubts. Trading companies, Conflicts and Strategies in the Global Spaces, XV-XIX Centuries* (Palermo, New Digital Frontiers, 2017), pp. 89-114.

Session # 5, Thu. November 4

Topic: The Firm beyond Europe

Description: Block 2. The Firm

Guest Speaker: Mircea Raianu, University of Maryland

Readings:

- M. Raianu, *Tata: The Global Corporation that Built Indian Capitalism* (Harvard University Press, 2021), Introduction, Chp.1 [further reading chp. 3, family and the formation of the Tata Trusts in a colonial legal context]. See adapted/excerpted *BHR* article.
- Claude Markovits, *Merchants, Traders, Entrepreneurs. Indian Business in the Colonial Era* (2006), chapter 6.
- Ritu Birla, "Maine (and Weber) Against the Grain: Towards a Postcolonial Genealogy of the Corporate Person" *Journal of Law and Society*, vol. 40, no. 1, 2013, pp. 92–114. This article is available on Jstor via the EUI Library catalogue.
- Gareth Austin, Carlos Davila, and Geoffrey Jones. "The Alternative Business History: Business in Emerging Markets." Special Issue on Methodologies. *Business History Review* 91, no. 3 (Fall 2017): 537–569.

Session # 6, Mon. November 8

Topic: The Law

Description: Block 3. The Law

Chair: Neha Jain, European University Institute

Readings:

- Lauren Benton, "Colonial Law and Cultural Difference: Jurisdictional Politics and the Formation of the Colonial State," *Comparative Studies in Society and History*, 41(3), 1999, 563-588.
- Ryan Bubb, "The Evolution of Property Rights: State Law or Informal Norms?" *Journal of Law & Economics*, 56(3), 2013, 555-5
- Doreen Lustig, *Veiled Power: International Law and the Private Corporation, 1886-1981*(Cambridge UP, 2021) chapter 2, 'The Facilitative Failure of the Chartered Company.
- Anne Orford, "Theorising of Free Trade," in *The Oxford Handbook of the Theory of International Law* Edited by Anne Orford and Florian Hoffmann.
- Sundhya Pahuja. "Public Debt, the Peace of Utrecht and the Rivalry between Company and State". *The 1713 Peace of Utrecht and Its Enduring Effects*, edited by Soons, Alfred., 1 ed., Brill, 2019, pp. 156-172.

Session # 7, Mon. November 15

Topic: The Law and the Economy

Description: Block 3. The Law

Guest Speaker: Tirthankar Roy, London School of Economics

Readings:

- Tirthankar Roy and Anand V. Swamy, *Law and the Economy in Colonial India* (Chicago: Chicago University Press), Chapter 2 (Landed Property: Security and Incentives) – 30 pages
- Kevin E. Davis and Michael J. Trebilcock, "The Relationship between Law and Development: Optimists versus Skeptics," *American Journal of Comparative Law*, 56(4), 2008, 895-946.
- Daniel Berkowitz, Katharina Pistor and Jean-Francois Richard, "The Transplant Effect," *American Journal of Comparative Law*, 51(1), 2003, 163-203.

Session # 8, Mon. November 22

Topic: The Anthropocene and Sustainability

Description: Block 4. The Environment

Guest Speaker: Julia Adeney Thomas, University of Notre-Dame

Readings:

- Daniel Cunha. 'The Anthropocene as Fetishism'. *Mediations* 28, no. 2 (2015), 65–78.
- Julia Adeney Thomas, History and Biology in the Anthropocene: Problems of Scale, Problems of Value, *The American Historical Review*, Volume 119, Issue 5, December 2014, Pages 1587–1607
- Simon Factor, "The experimental economy of geoengineering." *Journal of Cultural Economy* 8, no. 3 (2015): 309-324.
- Further Reading: Julia Adeney Thomas, Mark Williams and Jan Zalasiewicz, *The Anthropocene: A Multidisciplinary Approach* (2020), chapter 7

Session # 9, Mon. November 29

Topic: Resources, Environments and the Economy

Description: Block 4. The Environment

Chair: Troy Vettese, European University Institute

Readings:

- Leah Aronowsky. "Gas Guzzling Gaia, or: A Prehistory of Climate Change Denialism." *Critical Inquiry* 47, no. 2 (2021): 306–27.
- Lave, Rebecca, Martin Doyle, and Morgan Robertson. 'Privatizing stream restoration in the US.' *Social Studies of Science* 40, no. 5 (2010): 677–703.
- Murphy, Michelle. "Building Ecologies, Tobacco, and the Politics of Multiplicity." In *Sick Building Syndrome and the Problem of Uncertainty: Environmental Politics, Technoscience, and Women Workers* (Duke University Press, 2006), 131–50

Session # 10, Fri. December 3

Topic: Conclusion

Description: Surprise guest