

COMPREHENSIVE EXAMINATION in ECONOMIC HISTORY

Answer four of the following questions.

1. Over the last forty years, a debate has been going on between two views of the process of industrialization during the late-nineteenth century. One school of thought has focused on domestic conditions with an emphasis on *leading sectors* and rates of savings and investment, while the other places the respective cases of industrialization in an international context and highlights comparative advantage and capital flows. Critically review both sides of this literature, and explain where you come down, and why.
2. Issues of how to measure total factor productivity, or of how to interpret such measures, are central to many controversies in economic history. Among the best known recent studies of total factor productivity in an agricultural context are those by Robert Fogel and Stanley Engerman, and by Philip Hoffman. How did their approaches to the measurement of TFP differ, and why did these scholars employ the approaches they did? In general, what are the relative advantages and disadvantages (to economic historians) of these two alternative methods to measuring total factor productivity? Both approaches confront problems associated with differences across space and time in the relative value of a farm operating at a particular location. Making reference to the works of Fogel and Engerman and of Hoffman, explain how these problems complicate the measurement of total factor productivity. In your view, how likely is it that their respective qualitative results might be sensitive to the treatment or interpretation of such problems? Explain.
3. It was long common to treat institutional change and technological change as alternative or substitute processes; economic historians in particular tended to highlight the importance of the former before 1800, and of the latter afterwards. Recent studies have put greater emphasis on possible complementarities between institutional and technological change after 1800. What is the basis for this revisionism? Can the same argument be made for the period before 1800?
4. It is often presumed by economists that labor markets are generally competitive, and that the development and operation of such markets over the long run tend to eliminate the effects of racial, gender, or class discrimination on the earnings of individuals. Drawing from the evidence provided by economic history, to what extent do you agree or disagree with this presumption? Explain.
5. In a controversial article, Douglass North and Barry Weingast sought to link the rise of representative institutions with the development of capital markets and the onset of economic growth in Britain. A decade later this area remains an important subject for study. How has recent research in European economic history modified their thesis? What research could be carried out to further extend our understanding of the relationships between institutional change, capital markets, and growth? Explain.
6. Historians have never really been convinced by Fogel's (and Fishlow's) demonstration that railroads were not indispensable to American economic growth. What are the arguments and evidence on both sides of this question, and which side do you favor? Explain.