

High-Level Seminar: Globalization in Historical Perspective

August 12–14, 2002

Readings

Ronald E. Findlay: Integration of Commodity Markets

1. Findlay, Ronald E., and Kevin H. O'Rourke, 2001, "Commodity Market Integration, 1500–2000," in *Globalization in Historical Perspective*, ed. by Michael D. Bordo, Alan M. Taylor, and Jeffrey G. Williamson, forthcoming (Chicago: University of Chicago Press).

Barry R. Chiswick: Integration of Labor Markets

2. Chiswick, Barry R., and Timothy J. Hatton, 2001, "International Migration and the Integration of Labor Markets," unpublished.

Alan M. Taylor: Integration of Capital Markets

3. Obstfeld, Maurice, and Alan M. Taylor, 1998, "The Great Depression as a Watershed: International Capital Mobility in the Long Run," in *The Defining Moment: The Great Depression and the American Economy in the Twentieth Century*, Chapter 11, ed. by Michael D. Bordo, Claudia D. Goldin, and Eugene N. White, pp. 353–402 (Chicago: University of Chicago Press). (Also published as NBER Working Paper No. 5960. Available via the Internet: <http://www.nber.org/papers/w5960>)
4. ———, 2002, "Globalization and Capital Markets," in *Globalization in Historical Perspective*, ed. by Michael D. Bordo, Alan M. Taylor, and Jeffrey G. Williamson, forthcoming (Chicago: University of Chicago Press). (Also published as NBER Working Paper No. 8846. Available via the Internet: <http://www.nber.org/papers/w8846>)

Jeffrey G. Williamson: Globalization and Inequality

5. Lindert, Peter H., and Jeffrey G. Williamson, 2002, "Does Globalization Make the World More Unequal?" in *Globalization in Historical Perspective*, ed. by Michael D. Bordo, Alan M. Taylor, and Jeffrey G. Williamson, forthcoming (Chicago: University of Chicago Press).

Richard Sylla: Banking Finance and the Global Economy

6. Rousseau, Peter L., and Richard Sylla, 2001, “Financial Systems, Economic Growth, and Globalization,” NBER Working Paper No. 8323 (Cambridge, Massachusetts: National Bureau of Economic Research). Available via the Internet: <http://papers.nber.org/papers/w8323>
7. Sylla, Richard, 1999, “Emerging Markets in History: The United States, Japan, and Argentina,” in *Global Competition and Integration*, ed. by Ryuzo Sato, Rama V. Ramchandran, and Kazuo Mino, pp. 427–46 (Boston: Kluwer Academic Publishers).
8. ———, Jack W. Wilson, and Robert E. Wright, 2002, “Trans-Atlantic Capital Market Integration, 1790–1845,” Working Paper.

Michael D. Bordo: Globalization and International Monetary Regimes

9. Bordo, Michael D., and Marc Flandreau, 2002, “Core, Periphery, Exchange Rate Regimes, and Globalization,” NBER Working Paper No 8584 (Cambridge, Massachusetts: National Bureau of Economic Research). Available via the Internet: <http://papers.nber.org/papers/w8584>

Additional Readings

Ronald E. Findlay: Integration of Commodity Markets

1. Findlay, Ronald E., 2002, “Globalization and the European Economy: Medieval Origins to the Industrial Revolution,” in *Europe and Globalization*, ed. by Henryk Kierzkowski, forthcoming (New York: Palgrave Macmillan).

Barry R. Chiswick: Integration of Labor Markets

2. Chiswick, Barry R., 1998, “The Economic Consequences of Immigration: Application to the United States and Japan,” in *Temporary Workers or Future Citizens: Japanese and U.S. Migration Policies*, ed. by Myron Weiner and Tadashi Hanami (New York: New York University Press).
3. ———, 2001, “The Economics of Illegal Migration for the Host Economy,” in *International Migration into the 21st Century: Essays in Honour of Reginald Appleyard*, ed. by Muhammed Abu B. Siddique (Cheltenham, UK; Northampton, MA: Edward Elgar).

Alan M. Taylor: Integration of Capital Markets

4. Bordo, Michael D., and Hugh Rockoff, 1996, "The Gold Standard as a 'Good Housekeeping Seal of Approval'," *Journal of Economic History* Vol. 56, No. 2, pp. 389–428. Available via the Internet:
<http://www.jstor.org/browse/00220507/di975715?config=jstor&frame=noframe&userID=867104c9@imf.org/01cc99331400508ed34b&dpi=3>
5. Eichengreen, Barry J., 1991, "Trends and Cycles in Foreign Lending," in *Capital Flows in the World Economy*, ed. by Horst Siebert, pp. 3–28 (Tübingen: J.C.B. Mohr).
6. ———, 1996, *Globalizing Capital: A History of the International Monetary System* (Princeton, New Jersey: Princeton University Press).
7. Feldstein, Martin S., and Charles Horioka, 1980, "Domestic Saving and International Capital Flows," *Economic Journal*, Vol. 90, No. 2, pp. 314–29.
8. Fishlow, Albert, 1985, "Lessons from the Past: Capital Markets During the 19th Century and the Interwar Periods," *International Organization*, Vol. 39, pp. 83–416.
9. Lucas, Robert E., Jr., 1990, "Why Doesn't Capital Flow from Rich to Poor Countries?" *American Economic Review*, Vol. 80, No. 2, pp. 92–96. Available via the Internet:
<http://www.jstor.org/browse/00028282/di971046?config=jstor&frame=noframe&userID=867104c9@imf.org/01cc99331400508ed34b&dpi=3>
10. Neal, Larry, 1985, "Integration of International Capital Markets: Quantitative Evidence from the Eighteenth to Twentieth Centuries," *Journal of Economic History*, Vol. 50, No. 2, pp. 219–26.
11. Taylor, Alan M., and Jeffrey G. Williamson, 1994, "Capital Flows to the New World as an Intergenerational Transfer," *Journal of Political Economy*, Vol. 102, No. 2, pp. 348–71. Available via the Internet:
<http://www.jstor.org/browse/00223808/di980607?config=jstor&frame=noframe&userID=867104c9@imf.org/01cc99331400508ed34b&dpi=3>

Jeffrey G. Williamson: Globalization and Inequality

12. Allen, Robert C., 2001, "The Great Divergence in European Wages and Prices from the Middle Ages to the First World War," *Explorations in Economic History*, Vol. 38 (October), No. 4, pp. 411–47.

13. Clemens, Michael A., and Jeffrey G. Williamson, 2001, "A Tariff-Growth Paradox? Protection's Impact the World Around 1875–1997," NBER Working Paper No. 8459 (Cambridge, Massachusetts: National Bureau of Economic Research). Available via the Internet: <http://papers.nber.org/papers/w8459>
14. Coatsworth, John H., and Jeffrey G. Williamson, 2002, "The Roots of Latin American Protectionism: Looking Before the Great Depression," NBER Working Paper No. 8999 (Cambridge, Massachusetts: National Bureau of Economic Research). Available via the Internet: <http://papers.nber.org/papers/w8999>
15. Hadass, Yael S., and Jeffrey G. Williamson, 2001, "Terms of Trade Shocks and Economic Performance 1870–1940: Prebisch and Singer Revisited," NBER Working Paper No. 8188 (Cambridge, Massachusetts: National Bureau of Economic Research). Available via the Internet: <http://papers.nber.org/papers/w8188>
16. Lewis, William Arthur, 1978, *The Evolution of the International Economic Order* (Princeton, New Jersey: Princeton University Press).
17. O'Rourke, Kevin H., and Jeffrey G. Williamson, 1999, *Globalization and History* (Cambridge, Massachusetts: MIT Press).
18. ———, 2002, "After Columbus: Explaining Europe's Overseas Trade Boom, 1500–1800," *Journal of Economic History*, Vol. 62 (June), No. 2, pp. 417–56.
19. Pomeranz, Kenneth, 2000, *The Great Divergence: China, Europe and the Making of the Modern World Economy* (Princeton, New Jersey: Princeton University Press).
20. Pritchett, Lant, 1997, "Divergence, Big Time," *Journal of Economic Perspectives*, Vol. 11 (Summer), No. 3, pp. 3–18. Available via the Internet: <http://www.jstor.org/browse/08953309/di980592?config=jstor&frame=noframe&userID=867104cf@imf.org/01cc99331a00507101e3&dpi=3>
21. Rodriguez, Francisco, and Dani Rodrik, 1999, "Trade Policy and Economic Growth: A Skeptic's Guide to the Cross-National Evidence," NBER Working Paper No. 7081 (Cambridge, Massachusetts: National Bureau of Economic Research). Available via the Internet: <http://papers.nber.org/papers/w7081>
22. Sachs, Jeffrey, and Andrew Warner, 1995, "Economic Reform and the Process of Global Integration," *Brookings Papers on Economic Activity: 1*, Brookings Institution, pp.1–52 and 61–64.

23. Timmer, Ashley S., and Jeffrey G. Williamson, 1998, "Immigration Policy Prior to the 1930s: Labor Markets, Policy Interaction, and Backlash," *Population and Development Review*, Vol. 24 (December), No. 4, pp. 739–71. Available via the Internet:
<http://www.jstor.org/browse/00987921/dm994002?config=jstor&frame=noframe&userID=867104cf@imf.org/01cc99331a00507101e3&dpi=3>
24. Williamson, Jeffrey G., 1998, "Globalization, Labor Markets and Policy Backlash in the Past," *Journal of Economic Perspectives*, Vol. 12, No. 4, pp. 51–72. Available via the Internet:
<http://www.jstor.org/browse/08953309/di014716?config=jstor&frame=noframe&userID=867104cf@imf.org/01cc99331a00507101e3&dpi=3>
25. ———, 2002, "Land, Labor and Globalization: The Third World 1870–1940," *Journal of Economic History*, Vol. 62 (March), No. 1, pp. 55–85. Available via the Internet:
<http://journals.cambridge.org/bin/bladerunner?REQUNIQ=1026318169&REQSESS=2841637&117000REQEVENT=&REQINT1=107102&REQAUTH=0>
26. Wood, Adrian, 1995, "How Trade Hurt Unskilled Workers," *Journal of Economic Perspectives*, Vol. 9 (Summer), No. 3, pp. 57–80. Available via the Internet:
<http://www.jstor.org/browse/08953309/di980584?config=jstor&frame=noframe&userID=867104cf@imf.org/01cc99331a00507101e3&dpi=3>

Richard Sylla: Banking Finance and the Global Economy

27. Davis, Lance E., and Robert E. Gallman, 2001, *Evolving Financial Markets and International Capital Flows: Britain, the Americas, and Australia, 1865–1914* (Cambridge: Cambridge University Press).
28. Ferguson, Niall, 2001, *The Cash Nexus: Money and Power in the World, 1700–2000* (New York: Basic Books).
29. Neal, Larry, 1990, *The Rise of Financial Capitalism: International Capital Markets in the Age of Reason* (Cambridge: Cambridge University Press).
30. Rousseau, Peter L., and Richard Sylla, 1999, "Emerging Financial Markets and Early U.S. Growth," NBER Working Paper No. 7448 (Cambridge, Massachusetts: National Bureau of Economic Research). Available via the Internet:
<http://papers.nber.org/papers/w7448>

Michael D. Bordo: Globalization and International Monetary Regimes

31. Bordo, Michael D., and Hugh Rockoff, 1996, "The Gold Standard as a 'Good Housekeeping Seal of Approval'," *Journal of Economic History*, Vol. 56 (June), No. 2, pp. 389–428. (Also published as NBER Working Paper No. 5340. Available via the Internet: <http://www.nber.org/papers/w5340>)
32. Bordo, Michael D., and Ronald MacDonald, 1997, "Violations of the Rules of the Game and the Credibility of the Classical Gold Standard, 1880-1904," NBER Working Paper No. 6115 (Cambridge, Massachusetts: National Bureau of Economic Research). Available via the Internet: <http://papers.nber.org/papers/w6115>
33. Bordo, Michael D., and Barry Eichengreen, 1998, "Implications of the Great Depression for the Development of the International Monetary System," in *The Defining Moment: The Great Depression and the American Economy in the Twentieth Century*, Chapter 12, ed. by Michael Bordo, Claudia Goldin, and Eugene N. White (Chicago: University of Chicago Press). (Also published as NBER Working Paper No. 5883. Available via the Internet: <http://www.nber.org/papers/w5883>)
34. Bordo, Michael D., and Anna J. Schwartz, 1999, "Monetary Policy Regimes and Economic Performance: The Historical Record," in *North Holland Handbook of Macroeconomics*, Vol. 1, Chapter 3, ed. by John Taylor and Michael Woodford (New York: North Holland). (Also published as NBER Working Paper No. 6201. Available via the Internet: <http://www.nber.org/papers/w6201>)
35. Flandreau, Marc, Jacques Le Cacheux, and Frederic Zumer, 1998, "Stability Without a Pact? Lessons from the European Gold Standard, 1880–1913," *Economic Policy*, Vol. 13, No. 26, pp. 117–62.
36. Obstfeld, Maurice, and Alan M. Taylor, 1998, "The Great Depression as a Watershed: International Capital Mobility over the Long-Run," in *The Defining Moment: The Great Depression and the American Economy in the Twentieth Century*, Chapter 11, ed. by Michael D. Bordo, Claudia Goldin, and Eugene N. White (Chicago: University of Chicago Press). (Also published as NBER Working Paper No. 5960. Available via the Internet: <http://www.nber.org/papers/w5960>)