

CENTRE FOR ECONOMIC HISTORY

RESEARCH SCHOOL OF ECONOMICS

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University

Friends of the ANU Centre for Economic History,

Welcome to the first newsletter of 2019. It includes the programme for our upcoming conference on Fertility Transitions as well as reports on AusClio in Adelaide and a conference on the history of capitalism. As usual there are details of other activities at the CEH and recent discussion papers. Once again, thanks for your interest in the Centre and Economic History.

Tim Hatton, CEH Director

AusClio at Adelaide, 25th November 2018

The 2018 AusClio meeting was kindly hosted by Florian Ploeckl at the University of Adelaide. The first of six papers was presented by Pauline Grosjean (UNSW) who explored the long run effects of heavily skewed male/female sex ratios in mid-nineteenth century Australia on masculinity norms. Using convict sex ratios as an instrument she found a strong link between the historic preponderance of males in a locality and votes against same-sex marriage in the 2017 referendum as well as effects on violent crime and occupational segregation. Participants pondered how far the persistence of unbalanced sex ratios mattered and whether the effect would be attenuated by immigration. Andreas Ferrara (Warwick) presented evidence on the outcomes for sons of fathers who served in the Union Army during the US civil war. Using deaths in the father's regiment as an instrument he found that sons were less likely to be observed in semi-skilled occupations in 1880 if their father had died in the war. The discussion focused on the size of the IV coefficient, the likely mechanisms at work and potential heterogeneity by age and family composition.



The Joys of Adelaide: Edwynna finds joy; Sumner seeks directions:

AusClio at Adelaide (continued)

Continuing the war theme, Laura Panza (Melbourne) explored the question of whether the rise of transatlantic trade, by expanding access to resources, reduced conflict within Europe over the 250 years from 1650. Using the wheat price gap as a proxy for trade integration, and using cyclone data as an instrument for sailing time, she finds that greater integration reduced the incidence of war in Europe. The discussion focused on data consistency, on the sharp decline in conflict following the Treaty of Westphalia and on modelling structural breaks. Shifting back across the Atlantic, Frederico Masera (UNSW) sought to explain changes in the distribution of slave populations across counties in the American South. He showed that slave concentration depended on the suitability of land for slave-intensive crops and that westward expansion altered the comparative advantage of different locations. Participants wondered whether some of the 'new' counties were already slave intensive and whether other ecological factors might have influenced the slave distribution.

Our host Florian Ploeckl (Adelaide) examined the role of interlocking directorships in Chinese banks during the 1930s. Using a new method for modelling network dynamics he showed that links were more likely to be formed between banks of different sizes but with similar characteristics, and particularly when a bank had few existing links. This attracted questions about the importance of the turbulent monetary conditions of the mid-1930s, the exit and entry of banks and the effects of government intervention. At the end of a long day Sumner La Croix (Hawai'i) turned to the profitability of land speculation in the somewhat chaotic founding of the city of Adelaide in the late 1830s. Although British Investors had little information, the earliest bidders chose rationally and they made vast profits as land prices increased by a factor of 16 over a decade and a half. Participants wondered whether the value of plots reflected access to water, especially the country acres that were packaged with each city plot. In order to further reflect on the joys of Adelaide participants then repaired to dinner in the city.--TH



Frederico Masera contemplates

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**The CEH welcomes courtesy announcements from affiliates and interested parties for inclusion in our newsletter (subject to editing). Please send news items to:
CEH.RSE@anu.edu.au**

**All CEH affiliates who are registered with RePEc are invited to add the Centre as an affiliation on IDEAS:
<https://edirc.repec.org/data/cpanuau.html>**

Fertility Transitions: Past and Present
ANU School of Demography and Centre for Economic History

28th February: Gruen Suite, Arndt Building

- 9.00- 9.30: Welcome
- 9.30-10.50: George Alter (University of Michigan): "Historical and Contemporary Fertility Transitions in Comparison"
- Tomas Sobotka (Vienna Institute of Demography): "European Fertility Transitions"
- 10.50-11.10: Tea/coffee
- 11.10-12.30: Rebecca Kippen (University of Melbourne): "A Wise Provision of Nature for the Prevention of Too Many Children: Evidence from the Australian Colonies"
- Helen Moyle (University of Melbourne): "Women as Agents in Fertility Decision-making: Australia, 1870-1910"
- 12.30 -1.30: Light Lunch
- 1.30-2.50: Ann Evans (ANU): "Teenage Fertility"
- Edith Gray (ANU): "Differential Patterns of Family Formation and Fertility in Australia"
- 2.50-3.10: Tea/coffee
- 3.10-4.30: James Raymer (ANU): "The Contributions and Patterns of Immigrant Fertility in Australia from 1981 to 2016"
- Clare McFadden (ANU): Fertility and the First Wave of Human Migration through the Pacific Islands"
- 5.00-6.30: ***Goldsmith Public Lecture: Arndt Building, Lecture Theatre 1***
- Alice Reid (Cambridge University) "‘If only this could be my last’: new ideas about reducing family size during the demographic transition"

1st March: Gruen Suite, Arndt Building

- 9.30-10.50: David Reher (Universidad Complutense de Madrid): "The Aftermath of the Demographic Transition in the Developed World. Interpreting Enduring Disparities in Reproductive Behaviour"
- Peter McDonald (University of Melbourne): "The Global Fertility Transition since 1970"
- 10.50-11.10: Tea/coffee

Fertility Transitions: Past and Present (continued)

11.10-12.30: Tom Moultrie (University of Cape Town): "Pathways through fertility transition in developing countries; 1960-2015"

Martine Mariotti (ANU) and Jeanne Cilliers (Lund University): "Stopping and Spacing in Settler South Africa's Fertility Transition"

12.30 -1.30: Light Lunch

1.30-2.50: Bastien Chabé-Ferret (University of Essex, UK): "Economic Uncertainty and Fertility Cycles: The Case of the Post WWII Baby Boom"

Minchung Hsu (National Graduate Institute for Policy Studies, Tokyo): "Marriage, Fertility and Labor Market Participation: Implications for the Shrinking Population in Japan"

3.10-4.30: Zhongwei Zhao (ANU): "What have we Learned from the Study of Fertility in Historical China?"

Adrian Hayes (ANU): "Paths to Fertility Transition in Asia"

4.30: Close

Upcoming Event at the Centre for Economic History

11th and 12th July 2019

"Progress and Change in India"

Economic historians and development economists offer new perspectives on long run development in the Indian subcontinent, including a keynote by Bishnupriya Gupta (Warwick)

More details, including the full conference programme, will appear in the next newsletter

Centre for Economic History Discussion Paper Series

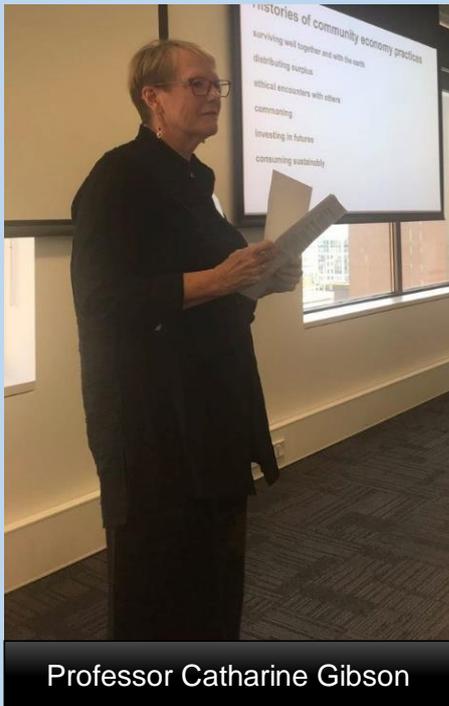
The CEH website hosts a discussion paper series on a variety of topics in economic history. Recent additions include the following:

2018-11 "The Evolution of Inflation Targeting in Australia," by Selwyn Cornish

2019-01 "Always Egalitarian? Australian Earnings Inequality c1870," by Laura Panza and Jeffrey G. Williamson

Centre affiliates and visitors are encouraged to submit working papers to the series. All papers are available at: <https://ideas.repec.org/s/auu/hpaper.html>

Conference Report: *Capitalism in Australia*



Professor Catharine Gibson

'Capitalism in Australia: New Histories for a Reimagined Future' brought together a wide range of historians, economists, and geographers at the LaTrobe University City Campus in Melbourne on November 29-30 2018. Convened by Drs Anne Rees and Ben Huf, both graduates of the ANU, the purpose of the workshop was to lay the foundations for new research in the history of capitalism in Australia. Such a history strives to be informed by the histories of capitalism that have appeared from America after the Global Financial Crisis and the approaches of other disciplines.

After an introduction by the conference organisers, Simon Ville and Claire Wright (Wollongong) provided a brief overview of the history of economic history in Australia before pointing to some of the new and exciting research in the field. Parsing the distinction between economic history and the history of capitalism,

they suggested that the latter connoted an exploration of the human costs of economic change and an interest in the everyday decisions of 'millions of producers and consumers.' They also provided a fascinating overview of their new collaborative project on international business in Australia. Through this project, they hope to understand various related issues. First, they hope to understand the spatial dimensions of settler capitalism and how settler and indigenous areas were reshaped by capitalist practice. Other objectives include trying to unravel how the service economy became dominant in the country and how Australia avoided the 'resource curse' of its mineral and oil endowments.

The opening session considered questions of money, debt and financialization. Jim Stanford (Australia Institute) offered a rich discussion of worsening inequality and laid the blame squarely on major owners of business. Andrew Walter (Melbourne) argued that the financialization of wealth, democratization of leverage, and government financial stabilization had made banking crises more systemic issues and created expectations of bailout by middle classes expecting that government will protect their wealth. Michael Beggs (Sydney) spoke about his recent work on the role of inflation in shaping Australian monetary policy. This was followed by a session about work, environment, and indigenous Australia. Among the presenters was Jon Altman (Deakin), who drew upon his lifetime of work with indigenous communities to discuss how restoring land rights to indigenous communities was associated with lower environmental degradation. In the final session, Ross Garnaut (Melbourne) discussed the return of rent-seeking behavior as one reason for increasing inequality. (*Continued next page*)

Featured Economic Historian: George Alter



We look forward to welcoming Professor George Alter back to the ANU. George spent a semester at the ANU Centre for Social Research and Methods and the School of Demography in 2017 and will be contributor to our conference on Fertility Transitions (details above). After completing his PhD at the University of Pennsylvania George joined Indiana University where he was Professor of History until 2007 when he moved to the University of Michigan. At Michigan George served as Associate Director and Director of the Inter-university Consortium for Social and Political Research (ICPSR) which is a leading archive of social science data, both historical and contemporary.

George has published on a wide range of topics mainly in historical demography and is acknowledged internationally as a leading figure in the field. In his early work he focused on family formation, fertility, and mortality in the United States and Europe. This led in turn to analyses of welfare in old age and savings behaviour in a life cycle setting and comparative studies of demographic responses to economic stress in Europe and Asia. More recently he has turned his attention to fertility where he has developed new insights into understanding the key elements of different fertility patterns. During his last visit to the ANU he presented a new approach, based on the analysis of birth intervals, to identify the extent of stopping and spacing in German villages, Taiwan, Cameroon, Ghana, and Mali.

George is one of the pioneers of life-course analysis in history and is one of the leaders of an international consortium promoting the analysis of event history data. Since stepping down as Director of the ICPSR in 2016 he has continued to be heavily involved in international efforts to promote research transparency and data sharing.--TH

Capitalism in Australia (continued)

Katharine Gibson (Western Sydney) rounded the day off by critiquing the concept of capitalism itself and questioning whether the term really masked a range of practices that were richly diverse. She pointed to histories of community economic practice as a way forward to help understand some of the more surprising dimensions of the capitalist world that might be given more prominence in reform efforts.

With much to think about, participants in Day Two of the workshop gave brief 5-minute overviews of their current research projects. This was followed by a discussion about the best way to proceed forward with a 'Capitalism in Australia' agenda. It was decided that Huf and Rees would run a summer school for Honors students introducing them to new pathways in the history of capitalism in Australia to attract them towards doctoral research in the field. A future special issue edited by the conference organisers is also scheduled to appear in *Australian Historical Studies* in 2019 about related topics. --AB