



Friends of the ANU Centre for Economic History,

It is the new year, and the Centre has a number of activities planned in the coming months. These include two workshops on international trade and the Middle East, held respectively in March and June. This issue also has some reports from events in late 2017, specifically the Australasian Cliometrics Workshop in November and the Centre sponsored sessions at the Asian and Australasian Society of Labour Economics in December. There are also announcements of grant success and other events as well as visitors passing through the Centre.

Thanks again for your interest and support for the Centre and economic history research.

John Tang, CEH Director

Featured economic historian:

John Turner

In early November, the ANU Centre for Economic History welcomed John Turner (Queen's-Belfast) for a short visit as part of the Australasian Cliometrics Workshop.

John is a Professor of Finance and Financial History in Queen's Management School whose research interests include the development of banking, crises, capital markets, asset pricing, and inequality. John's extensive publication record includes a recent book, *Banking in Crisis: The Rise and Fall of British Banking Stability, 1800 to the Present* (Cambridge University Press, 2014), which won the 2015 Wadsworth Prize. He also directs Queen's Centre for Economic History (www.quceh.org.uk), which like the one at ANU provides a network for faculty and graduate students working on historical economic scholarship.

John received his doctorate from Queen's University and is currently on the editorial board of the *Financial History Review*. He maintains a blog at <http://www.financelongrun.co.uk> and also regularly tweets (@profjohnturner) on research and current affairs. -JT



Centre for Economic History
Research School of Economics
College of Business and Economics
The Australian National University

Email: CEH.RSE@anu.edu.au
Tel: +61 2 6125 3627
Canberra ACT 2601 Australia

News and working papers at:
<http://rse.anu.edu.au/research/centres-projects/centre-for-economic-history/>

Conference Report: AusClio 2017 Canberra



Participants contemplating the profundity of history with pastries

Upcoming CEH visitors

- Peter Bent (UMass Amherst)
- Tim Guinnane (Yale)
- Wolf-Fabian Hungerland (Humboldt)
- Toshiki Kawashima (Penn)
- Florian Ploeckl (Adelaide)
- Agustina Rayes (Universidad Nacional del Centro de la Provincia de Buenos Aires)
- Jose Maria Serrano (Zaragoza)

The fourth iteration of the Australasian Cliometrics Workshop took place on 6 November at the Australian National University in Canberra. Following the now established “clio” format, the one-day workshop provided extensive discussion of a small number of papers, with presenters limited to ten minutes and the remainder of the hour led by a designated discussant and general audience feedback. Papers were made available in advance of the workshop to promote discussion.

The morning session on settler economies was opened with a paper by Martine Mariotti (ANU), who examined South African settler fertility in the eighteenth and nineteenth centuries. She finds that the decline in fertility followed the pattern of other settler economies and European countries despite South Africa having different economic and social conditions. Some questions that were raised following a discussion by Florian Ploeckl (Adelaide) included how fertility may differ by subpopulation and the role of migration.

The second paper by Jeff Borland (Melbourne) examined the impact of Australia’s three equal pay policies on employment in the post-WWII period. He finds that there was an effect on the gender pay ratio (higher female wages) from regulation, with a disproportionate response in the private sector. The female labor participation rate increased over the same period while that for men declined. Comments after Bob Gregory’s (ANU) discussion included measuring the effects at a higher level of disaggregation and relating them to individual policies as well as the political and international context.

The first afternoon session on Asia started with Tuan-Hwee Sng’s (National University of Singapore) paper on administrative boundaries in China. Given historical differences in subnational borders, Tuan-Hwee finds that dislocated areas grew more slowly in the 1990s following increased economic liberalization. Discussant Chris Meissner (UC Davis) and other participants were curious about how dislocation is defined and if there could be other factors influencing regional growth. [Cont. next page]



She said, he said: Laura Panza and Zach Ward

Conference Report: AusClio 2017 (cont.)

John Tang (ANU) presented his paper on the impact of credit provision on regions in Japan after the ex-samurai received government bonds in lieu of their hereditary stipends. He finds both short and long run effects on economic activity, particularly in the presence of areas with high credit demand. Some questions raised by Trevor Kollmann and others were how well samurai population shares capture the impact of the government bonds and how other features of the samurai could be driving the results.

The last session on looked at the near east and Europe, with Laura Panza (Melbourne) presenting on ethnic segregation and schooling in British mandate Palestine. She finds increased segregation corresponded to decreased Arab school attendance and higher Jewish schooling supply. Zach Ward (ANU) wanted to know whether there was heterogeneity among the populations measured and how rural versus urban characteristics affected schooling supply and demand.

John Turner (Queen's-Belfast) closed the workshop with his paper on informed trading, which used detailed information from company trading ledgers to see how informed trading affected bid-ask spreads in the London Stock Exchange. He finds that while spreads generally increased with informed trades, they narrow if timed with large uninformed trade volumes. Lyndon Moore (Melbourne) thought the data were quite novel and the use of the exchange's closure in 1914 a useful illustration of the mechanism. Some questions were about how well the registers captured subtle forms of informed trading and ownership-management structures. -JT, ZW

Courtesy Conference Announcement: APEBH 2018 Hobart

History from Below: Ordinary lives in historical and comparative perspective

The 2018 Asia Pacific Economic and Business History conference, held 15-17 February, will be hosted by the School of History, University of Tasmania and is locally organized by Hamish Maxwell-Stewart and Philippa Mein Smith. For more information about the conference or to register, please visit the website <http://apebh2018.wordpress.com>



Christian Dustmann (UCL) delivering remarks at the gala reception held in the National Gallery of Australia

Conference Report: AASLE Inaugural Conference

The Centre was proud to sponsor two economic history sessions at the inaugural conference for the Asian and Australasian Society of Labour Economics, which took place in Canberra 7-9 December. Conference keynote speakers included David Card (UC Berkeley), Swati Dhingra (LSE), Edward Lazear (Stanford), Thomas Lemieux (UBC), Stephen Machin (LSE), and Yasuyuki Sawada (Asian Development Bank). With approximately four hundred participants, the conference was the largest economics gathering in Australia across a wide range of applied economics fields. The organizing committee consisted of Christian Dustmann (UCL), Bob Gregory (ANU), Xin Meng (ANU) and John Tang (ANU).

The two sessions included one on culture and health and another on historical migration. In the first, there were presentations by Ming-Jen Lin (National Taiwan University), Hongbin Li (Stanford), Moh Widodo (ANU), and Rose Khatrar (Australian Treasury) on the topics of Taiwanese malaria eradication, educational impacts from the Chinese Cultural Revolution, childhood malnutrition in Indonesia, and Australian sex ratios on growth, respectively. The second session had three papers delivered by Centre affiliates and ANU faculty Zach Ward, John Tang, and Martine Mariotti on Mexican-American assimilation, the long-run relationship between trade and migration, and rural labor markets in southern Africa. These papers and others from the conference can be found at the website: www.aasle2017.org. -JT, ZW

Upcoming CEH Conference Announcements

Pre-World Economic History Congress Workshop on Historical Trade

“Trade Policy and Diverse Paths of Globalization: Tariffs, Market Integration, and Political Economy in Europe, America, and Asia, 1870-1939”

Saturday, 10 March 2018

- Peter H. Bent (UMass Amherst), “Recovery from financial crises in peripheral economies, 1870-1913”
- Toshiki Kawashima (Penn), “A European political-economic space that embraced Japan: the international context of the conventional tariff network, ca. 1892-1914”
- Wolf-Fabian Hungerland (Humboldt), “German export survival in the first globalisation”
- John P. Tang (ANU), “Upstart industrialization and exports: Japan, 1880-1910”
- Agustina Rayes (Universidad Nacional del Centro de la Provincia de Buenos Aires), “The trade policy of Argentina, 1870-1913: an approach through customs laws”
- Marcel Sabate and Jose Maria Serrano (Zaragoza), “Between ideas and interests: the Spanish fight for free trade, 1879-1903”

Workshop on Middle Eastern economic history

Friday, 1 June 2018

Confirmed speakers include:

- Cihan Artunc (Arizona)
- Metin Cosgel (Connecticut)
- Murat Iyigun (Colorado-Boulder)
- Ulas Karakoc (Humboldt)
- Sevket Pamuk (Bogazici)
- Laura Panza (Melbourne).

The conference is supported by the ANU Research School of Economics and University of Melbourne. More information will be available in the next issue of the newsletter and/or the Centre website.

Both conferences will be held at the Australian National University, Research School of Economics, Canberra. For more information about these conferences or interest in attending, please send inquiries to CEH.RSE@anu.edu.au.

ARC Discovery Project grant success

Congratulations to Professors Lionel Frost (Monash) and Martin Shanahan (University of South Australia) for receiving a research grant from the Australian Research Council Discovery Project scheme in the past funding round. The grant is valued at \$380,000 over three years. The ARC Discovery Project research grants are nationally competitive grants, with a success rate of 19 percent this past year.

Per the project abstract, Lionel and Martin's project "Water and the making of urban Australia: a history since 1900" proposes research into the historical determinants of Australia urban water systems and how these have affected human and ecological welfare. The study will be both comparative and long term, looking at the five largest Australian cities from the period starting with 1900 to the present. Findings can then be used to inform policymakers on the sustainability and distribution of urban water systems, which face growing pressure from climate change and population growth. Well done. -JT



Lionel Frost (t) and Martin Shanahan (b)

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 (CEH affiliate in **bold**):

- 2017-08 "The shaping of a settler fertility transition: eighteenth and nineteenth century South African demographic history reconsidered" Jeanne Cillers and **Martine Mariotti**
- 2017-09 "Artificial administrative boundaries: evidence from China" Pei Li, Yi Lu, and Tuan-Hwee Sng
- 2017-10 "Immigrants' genes: genetic diversity and economic development in the US", Philipp Ager and Markus Brueckner
- 2018-01* "Structural change and the fertility transition in the American South", Philipp Ager, Markus Brueckner, and Benedikt Herz
- 2018-02* "International migration in the Atlantic economy 1850-1940" **Timothy J. Hatton** and **Zachary Ward**

*NB: due to some technical difficulties, both papers are numbered as 2018-01 when downloaded. This will be corrected in the near future. Sorry for the confusion.

Centre affiliates and visitors are encouraged to submit working papers to the series. All papers are available at: <https://www.rse.anu.edu.au/research/research/ceh-working-papers/>

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