# *The Unity of Diversity*

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The 1979 annual meetings of the Economic History Association took place in Wilmington, Delaware on September 13-15. The program was a full one and, if any theme could be discerned, it was the unity of diversity — that economic history has become very broad in scope and thus unites within itself many topics from varied disciplines. Six major sessions were scheduled, each with three papers and at least two discussants. The sessions included International and Interregional Trade; Money, Banking and Finance; Women in Economic History; Economic Growth, Population and Labour; and a group of contributed papers. In addition, there was a time reserved for presentation of summaries of selected outstanding doctoral theses, four workshops, the presidential address (and accompanying banquet), and all the social events of an academic conference.

The first session, "International and Interregional Trade," comprised three papers: "Export Instability in Historical Perspective: Further Results" by John Hanson; "Antebellum Interregional Trade in Agricultural Goods" by Colleen Callahan and William Hutchinson; and "Trade Protection in an International Perspective: The Case of Steel" by Mary Yeager. The paper by John Hanson examined price and terms of trade data for the United States, Australia and Canada and came to the conclusion that export markets were as unfavorable (in terms of fluctuations) for these non-European developed countries in the nineteenth century as for present-day export-oriented developing countries. This would certainly cast new light on the assertion (by Prebisch and Nurkse, among others) that primary product-oriented developing societies of today face special disadvantages in their product markets relative to historical experience. The paper by Mary Yeager proposed that we may obtain an improved understanding of steel trade policy in the United States by viewing protection as a commodity whose market has become progressively interna-

tionalized to the point that it is bought and sold by nations. She contended that once this view is adopted that protection can be seen as an important element in the international political economy and not just as a barrier to economic advance. The discussant, Irving Kravis, argued, however, that conventional neo-classical trade theory is quite adequate to explain observed changes without recourse to this model. Finally, Colleen Callahan and William Hutchinson added some new data to the debate on interregional trade in the U.S. in the decades prior to 1860. They concluded that the Northeast showed substantial deficits and the Northwest substantial surpluses of basic commodities, especially in corn. The surplus in corn was so very large that one is tempted to ascribe it to distilling, the ante-bellum American appetite for intoxicants having been enormous. Lawrence Herbst, the discussant, was dissatisfied with the biases in estimation and the failure to compare Northwest/South to Northwest/Northeast trade (the whole debate having begun over the self-sufficiency of the South in food stuffs). It is, however, a useful starting point.

" Money, Banking, and Finance " was the topic of the second session which also included three papers. The first, " Market Power and Bank Lending: Some Evidence from Wisconsin, 1870-1910 " by Richard Keehn, examined a series of cross-sectional Wisconsin banking statistics to test alternative hypotheses concerning the narrowing of interest rate differentials which had originally been treated by Lance Davis in a national context. Concentrating most attention on the hypothesis of monopoly power of banks, Keehn found little support in his data for this view. Susan Howson's paper, " Sterling's Managed Float, or the Operations of the Exchange Equalization Account, 1932-1939," was based on her continuing research in the recently opened British Treasury papers. It was a well written, well presented discussion of events in the sterling exchange markets between the release of the pound from a fixed rate in 1932 until the war, and the main conclusion was that it was a " dirty " (i.e. managed) float, though well within contemporary IMF guidelines. The paper by Michael Bordo and Anna Schwartz entitled, " Money and Prices in the Nineteenth Century: An Old Debate Rejoined," in sharp contrast to the Howson's more traditional paper, employed perhaps the most explicit and extended use of economic theory of any paper at the conference. It was quite analytic and indeed rather difficult to follow in a verbal presentation. It concerned the debate over whether real or monetary forces led to fluctuations in growth in the nineteenth century. W.W. Rostow and W. Arthur Lewis have asserted that real forces caused the fluctuations, while monetary forces were only passive. Accepting this challenge to the monetarist position, Bordo and Schwartz discussed and critiqued the various arguments and reported on some tests. Richard Sylla, as discussant, commented that the monetarist position was better argued, particularly in drawing out the implications of Rostow and Lewis and showing them to be inconsistent, but that the Bordo-Schwartz

tests were also not conclusive. The other discussant, Michael Edelstein, concurred in the latter point.

The third session, "Women in Economic History," was opened with a paper "Women and Industry in Florence," by Judith Brown and Jordan Goodman, which discussed female labor force activity from the fifteenth through the seventeenth centuries in this Italian urban center. They examined the view that economic opportunities for women in industry had been very limited prior to about the late eighteenth century and found that Florentine industry early showed periods of significant use of female labor, especially in unskilled textile trades. Claudia Goldin in her paper, "Women's Work: Earnings and Experience: A Historical View," reported on results of studies of two U.S. government studies of female employment in the late nineteenth and early twentieth centuries. The paper, dealing largely with factors associated with labor supply of young single women, addressed a number of issues, such as the nature of work and skill formation, the role of on-the-job training, the choice of work, the payoffs to young women and gains to parents of having daughters at home or in the labor force, the roles of occupation and ethnicity, and occupational differentiation by sex. The results are part of a larger study, reported in more detail elsewhere. The third paper, "World War II and Female Labor Force Participation" by Mary Schweitzer, examined the phenomenon of the entrance of women into more highly paid male occupations during the extraordinary circumstances of World War II and also the postwar return to growth of the female labor force in more traditionally female-dominated industries. The discussants, Richard Sutch and Pamela Nickless, noted that there was little debate, that the papers dealt with a chronology of the changing role of women as factors of market production (but not in other roles such as consumers or household producers), and that more work is needed to follow up the avenues opened here.

The next session on "Economic Growth" contained a diverse group of papers, beginning with one by Richard Rudolph on "Proto-Industrialization in Eastern Europe." This paper attempted to see how well Eastern Europe fits with the proto-industrialization model (with a rise in cottage industry specialization leading to trade as a response to poor and/or limited agricultural resources and with population increase being possibly both a cause and an effect of this). The conclusion was that the diverse patterns of eighteenth and nineteenth century Eastern Europe precluded a ready application of the model formulated on Western European experience. Trevor Dick presented the second paper on "Productivity Change and Grain Farm Practice on the Canadian Prarie: 1885-1930," which examined the relative roles of extension of cultivation versus productivity change from technological innovation in increasing Canadian grain output and concluded that the new land itself was a source of major productivity augmentation (much as had earlier been the case in the United States). Bruce Dalgaard read the last paper, "Monetary Reform,

1923-1930: A Prelude to Columbia's Economic Development." Using the papers of the State Department's monetary advisor to the Columbian government as a major source, Dalgaard examined the role of monetary reform as a necessary condition for attracting new U.S. investment in the economy.

As has been the case in the recent past, there was a contributed paper session on varied topics. Ronald Berger reported his research on "Retail Trade in England, 1550-1700" in the first paper, which largely used probate records from the city of Coventry to examine the structure of retail trade in early modern urban England. Peter Mathias in his discussion lauded the efforts but pointed out a number of potential biases from the sources. The topic of Paul Paskoff's second paper was "Labor Productivity and Managerial Efficiency against a Static Technology: The Pennsylvania Iron Industry, 1750-1800," which, despite the broader timeframe stated in the title, rested largely on data for several forges and furnaces in Eastern Pennsylvania for limited time periods (particularly 1768-74). One of the major findings was that the relatively static charcoal blast technology between 1750 and 1830 was not in itself a barrier to reduced cost and increased efficiency, but that falling prices and rapid entry led to unfavourable conditions within the industry in general. A problem with the paper, as pointed out by Peter Mathias, was the difficulty in discussing the interaction of technology, efficiency, and cost over short periods of time. The final paper of the session, "But It Will Never Be Science, Either" by Andrew Ruttan, was the only explicitly methodological paper of the whole meeting and addressed the issue (as he perceives it) of what went wrong with the "cliometric revolution." Ruttan called for a turn to the "new" political economy (e.g., analysis of population, institutions, property rights) using the best aspects of neoclassical theory.

The final paper session, "Population and Labor" also contained three papers, the first of which, "Population Transfers and the Post-Bellum Adjustment to Economic Dislocation: 1870-1920," was read by Richard Vedder and Lowell Gallaway. They argued that the neo-classical theory of interregional resource allocation gives good predictions as to the movement of regional labor markets toward a steady state equilibrium over the 1870-1920 period. The second paper "Fertility and Marriage in a Nineteenth Century Industrial City: Philadelphia, 1850-1880" by Michael Haines reported some results of a study of demographic behaviour in late nineteenth century Philadelphia using the data base of the Philadelphia Social History Project. Among the major findings were substantial differentials in nuptiality, marital fertility, and overall fertility among ethnic groups and a "Malthusian" (i.e. nuptiality) transition among the Irish and German population paralleled by a "Neo-malthusian" (i.e., marital fertility) transition among the native whites. The final paper by Joel Mokyr, "Malthusian Models and Irish History," argued against the conventional wisdom that a Malthusian crisis was inevitable in Ireland by the 1840's even without a striking occurrence such as the potato famine.

In addition to the six regular paper sessions, one session convened by Peter Lindert and Alan Olmstead was devoted to summaries of five outstanding doctoral dissertations. They were: "Industrial Organization and Market Behavior: The Great Merger Movement in American Industry" by Naomi Lamoreaux; "The Birth of the Business Cycle" by Philip Mirowski; "The Economics of Agricultural Research in British Punjab and Pakistani Punjab, 1905-1975" by Carl Pray; "Entrepreneurship and the American Automobile Industry" by David St. Clair; and "Cartel and Regulation: Late Nineteenth Century Railroad Collusion and the Creation of the Interstate Commerce Commission" by Thomas Ulen. The dissertation by David St. Clair was also awarded the Arthur Cole prize for the best doctoral thesis of the year in American economic history.

During the course of the meetings, opportunity was found to insert four workshops into the program. They consisted of "The Literature of the Senescence of Economics and Civilizations" organized by Mark Perlman; "Computer Techniques for Processing Historical Data" organized by David Bunting; "Regional Economic History: The Mid-Atlantic" organized by Glenn Porter; and "Economic History of the Arts" organized by Virginia Owen.

The presidential address this year was delivered by Lance Davis and had the rather cryptic title, "It's a Long, Long Road to Tipperary, or, Reflections on Organized Violence, Protection Rates, and Related Topics." The substance of this informative (and rapidly delivered) discourse was the socalled "New Political History," which seeks to apply economic-type models of behavior to political processes, property rights, and institutions to explain their functioning and frequently to explain how they interact with economic growth, structure, and distribution. It is rich with bibliographic material and will repay careful reading when it is published.

In closing, it should be noted (for those possibly unaware) that the papers, comments, and presidential address will be published in the March, 1980 issue of the *Journal of Economic History*. The format for the conference was to place as many papers as reasonably possible onto the program, and this resulted in relatively short, condensed papers. While this fits the plan of organization well, it did not always permit the authors an opportunity for a comprehensive discussion of their topics, Nonetheless, it was a full, rich, and varied view of some of the diverse elements which now go under the rubric of economic history.