

New Books

by

Jeffrey G. Williamson

1. GLOBALIZATION AND THE POOR PERIPHERY BEFORE 1950: THE 2004 OHLIN LECTURES. MIT Press, 2006.
2. GLOBAL MIGRATION AND THE WORLD ECONOMY: TWO CENTURIES OF POLICY AND PERFORMANCE. MIT Press (2005; paperback 2008). With Timothy J. Hatton, University of Essex and the Australian National University, Canberra.
3. THE POLITICAL ECONOMY OF WORLD MASS MIGRATION (American Enterprise Institute for Public Policy Research, 2004.)
4. GLOBALIZATION IN HISTORICAL PERSPECTIVE (Chicago: University of Chicago Press, 2003; paperback 2006). With Michael Bordo, Professor of Economics at Rutgers University, and Alan M. Taylor, Professor of Economics at the University of California, Davis.
5. THE MEDITERRANEAN RESPONSE TO GLOBALIZATION BEFORE 1950 (London: Routledge, 2000). With Sevket Pamuk, Director of the Ataturk Institute and Professor of Economics at Bogazici University, Istanbul.
6. GLOBALIZATION AND HISTORY: THE EVOLUTION OF A 19th CENTURY ATLANTIC ECONOMY (Cambridge, Mass.: MIT Press, 1999; paperback 2000). With Kevin H. O'Rourke, Director of the Globalization Centre and Professor of Economics at Trinity College Dublin.
7. GROWTH, INEQUALITY AND GLOBALIZATION: THEORY, HISTORY AND POLICY (Cambridge University Press, 1998). With Philippe Aghion, Professor of Economics at Harvard University.

Globalization and the Poor Periphery Before 1950: The 2004 Ohlin Lectures (MIT Press, 2006)

This book is a revision of the Ohlin Lectures given at the Stockholm School of Economics, October 11-12, 2004. The Lectures draw heavily on Williamson's past and current work on Third World globalization and history 1750-1940. The Lectures use the tools first constructed by Bertil Ohlin almost a century ago (himself standing on the shoulders of Eli Heckscher). Indeed, much of the economic history which these Lectures explore are the very same decades that motivated what has come to be called Heckscher-Ohlin and Stolper-Samuelson economics. Furthermore, the Lectures are also motivated by and draw heavily on the pioneering and lasting contributions by Moses Abramovitz and William Arthur Lewis.

Chapter 1 Laws of Motion: Secular Boom and Bust in the Pre-Modern Periphery

Lecture I Impact on Prices, Trade and Distribution

Chapter 2 Core Growth and World Transport Revolutions

Chapter 3 World Market Integration and the Periphery Terms of Trade

Chapter 4 Relative Factor Price Convergence, Absolute Factor Price Divergence and Income Distribution

Lecture II Impact on Economic Development and Policy

Chapter 5 The Dark Side: De-Industrialization and Underdevelopment

Chapter 6 Terms of Trade Impact: Secular Trend and Volatility

Chapter 7 Bucking the Global Tide with Aggressive Tariff Policy

Chapter 8 Coda: Some Guarded Lessons from History

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Global Migration and the World Economy: Two Centuries of Policy and Performance (MIT Press 2005)

Timothy J. Hatton
Jeffrey G. Williamson

NOW IN PAPERBACK!

Chapter 1 Goals and Guidelines

Part I The Rise of World Mass Migration

- Chapter 2 Evolving World Migrations since Columbus
- Chapter 3 The Transition to Mass Migration: How It All Began
- Chapter 4 What Drove European Mass Emigration?
- Chapter 5 Emigrant Origins and Immigrant Outcomes
- Chapter 6 Impact of Mass Migration on Convergence and Inequality
- Chapter 7 Mass Migrations in the Poor Periphery

Part II The Fall of World Mass Migration

- Chapter 8 Political Debate and Policy Backlash
- Chapter 9 The Demise of Mass Migration and Its Impact

Part III The Rise (Again) of World Mass Migration

- Chapter 10 Resurrection: World Migration since World War II
- Chapter 11 World Migration under Policy Constraints
- Chapter 12 Where Are All the Africans?
- Chapter 13 The Rise (and Fall?) of Asylum Seeking
- Chapter 14 The Fiscal and Labor Market Impact of Immigration
- Chapter 15 Migrant Selection, Immigrant Assimilation, and Emigrant Brain Drain

Part IV The Future of World Mass Migration

- Chapter 16 Policy and Prejudice
- Chapter 17 Policy and Performance
- Chapter 18 Looking to the Future

References

This book can be ordered at: <http://mitpress.mit.edu/catalog/item/default.asp?ttype=2&tid=10710>

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The Political Economy of World Mass Migration. (American Enterprise Institute for Public Policy Research, 2004)

In this study, Jeffrey G. Williamson examines the political economy of immigration backlash and immigration policy in two global centuries. The first, between 1820 and World War I, was a proglobal environment, characterized by booming trade, labor, and capital markets. It was followed by an antiglobal and autarchic retreat between 1914 and 1950. Williamson finds that the second global century has moved to reclaim world integration in trade and capital markets, but immigration policy in high-wage countries has not tried to reclaim an open stance.

The Political Economy of World Mass Migration was the 2004 Henry Wendt Lecture delivered at the American Enterprise Institute in Washington, D.C., on May 11, 2004. The Wendt Lecture is delivered annually by a scholar who has made major contributions to our understanding of the modern phenomenon of globalization and its consequences for social welfare, government policy, and the expansion of liberal political institutions.

To be reprinted in Paul Collier and Jan Willem Gunning (eds.), *Globalization and Poverty* (Amsterdam).

The book can be ordered at: http://www.aei.org/books/bookID.801/book_detail.asp

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***Globalization in Historical Perspective* (Chicago: University of Chicago Press, 2003; paperback 2006) With Michael Bordo, Professor of Economics at Rutgers University, and Alan M. Taylor, Professor of Economics at University of California-Davis.**

NOW IN PAPERBACK!

This volume contains an Introduction by the three editors, and eleven chapters. The chapters revise papers that were first given at a pre-conference at the National Bureau of Economic Research (Cambridge, MA) on November 16, 2000 before they were revised and given again at the Conference at Santa Barbara, CA on May 4-5, 2001. The chapters are:

Introduction (Bordo, Taylor and Williamson)
Commodity Market Integration 1500-2000 (Ronald Findlay and Kevin O'Rourke)
International Migration and the Integration of Labor Markets (Timothy Hatton and Barry Chiswick)
Globalization and Capital Markets (Maury Obstfeld and Alan Taylor)
Globalization and Convergence (Bradford DeLong and Steve Dowrick)
Does Globalization Make the World More Unequal? (Peter Lindert and Jeffrey Williamson)
Globalization and Geography: An Historical Perspective (Nicholas Crafts and Anthony Venables)
Technology in the Great Divergence (Gregory Clark and Robert Feenstra)
Financial Systems, Economic Growth, and Globalization (Peter Rousseau and Richard Sylla)
Core, Periphery, Exchange Rate Regimes and Globalization (Michael Bordo and Marc Flandreau)
The Global Economy in Crisis (Larry Neal and Marc Weidenmeir)
Monetary and Fiscal Reform (Barry Eichengreen and Harold James)

The book also contains the results of:

Round Table Discussion: Globalization in Interdisciplinary Perspective
(Chair: Clive Crook, Geraldo della Paolera, Niall Ferguson, Peter Kenen, Anne Krueger, and Ronald Rogowski)

Discussants Comments: Richard Baldwin, Charles Calomiris, Riccardo Faini, Douglas Irwin, Charles Jones, Peter Kenen, Joel Mokyr, Richard Portes, Lant Pritchett, Anna Schwartz and Mark Taylor.

Globalization in Historical Perspective has already gotten rave reviews, and one paper – that by Timothy Hatton and Barry Chiswick – has already been featured in the “Focus” section of the *Economist*.

This book can be ordered at: <http://www.press.uchicago.edu/cgi-bin/hfs.cgi/00/15799.crl>

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***The Mediterranean Response to Globalization Before 1950* (London: Routledge, 2000) With, Sevket Pamuk, Director of the Atatürk Institute and Professor of Economics at Bogazici University, Istanbul.**

This volume contains thirteen of the papers given at a conference at the Old Ottoman Mint, Istanbul, in June 1998. The focus was comparative, and the papers all served to cast more light on current policy debates by improving our understanding of the economic history of the Mediterranean Basin, especially its response to globalization shocks in the past. The volume has fourteen chapters, the thirteen papers and an introduction written by Pamuk and Williamson. The book has seven parts:

- Part 1 Introduction
- Part 2 Long-run Growth: A Comparative Assessment
- Part 3 Long-run Growth: Country Studies
- Part 4 Trade, Transport and Domestic Production in the Century Before World War I
- Part 5 Pre-1914 Policy Choices and the Political Economy of Growth
- Part 6 Interwar Policy Choices and the Political Economy of Growth
- Part 7 Twentieth Century Palestine

The authors are among the best and internationally most visible “new” economic historians in Europe, North America and the Middle East: Ahmet Akarli (London School of Economics); Giovanni Federico (University of Pisa); James Foreman-Peck (Middlesex University and HM Treasury); Gelina Harlaftis (University of Piraeus); Vassilis Kardasis (University of Crete); Pedro Lains (University of Lisbon); Jacob Metzger (Hebrew University); Jose Morilla Critz (University of Alcala de Heneres); Alan Olmstead (University of California Davis); Kevin O’Rourke (Trinity College Dublin); Sevket Pamuk; Ramon Ramon-Munoz (University of Barcelona and European University Institute); Jaime Reis (European University Institute); Paul Rhode (University of North Carolina); Joan Ramon Roses (University Carlos III); Blanca Sanchez-Alonso (University Carlos III); Jeffrey Williamson; and Tarik Yousef (Georgetown University). **MEDITERRANEAN RESPONSE TO GLOBALIZATION** has been reviewed very favorably in the journals (e.g. Journal of Economic History by Gianni Toniolo and the Economic History Review by Joseph Harrison). The Istanbul conference and this book reflect a long-term effort by Williamson to foster cliometric research on the European periphery and the Third World by frequent conferences on site. The Istanbul conference was the second in this series. The first was “East and Southeast Asian Economic Change in the Long Run” (Honolulu: April 11, 1996). A third “The Economic Challenge in Africa Over the Long Run” is planned (Cape Town). Subsequent conferences are planned for and in Latin America, South Asia and Southeast Asia.

This book can be ordered at: <http://www.routledge.com/>

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Globalization and History: The Evolution of a 19th Century Atlantic Economy (Cambridge, Mass.: MIT Press, 1999; paperback 2000) With Kevin H. O'Rourke, Director of the Globalization Centre and Professor of Economics at Trinity College Dublin.

NOW IN PAPERBACK!

This book has its origin in 1991 when Williamson submitted a proposal on globalization and history to the National Science Foundation. The fruits of that award began to emerge when the two of us presented papers the following year to the Cliometrics Conference (Miami, Ohio) and to the National Bureau of Economic Research DAE Conference (Cambridge, Massachusetts). Many technical papers, monographs and conferences later, **GLOBALIZATION AND HISTORY** summarizes what we know about this topic for the economist, the historian, the policy analyst and the general reader who also find globalization history fascinating and very relevant to contemporary debate: after all, when the first globalization boom took place over the half century before World War I, most of the issues and debates going on today were raised then too. The book avoids the technical on purpose, and keeps to good, elegant but readable economics instead. The chapter outline reveals the book's comprehensive reach and attention to modern debate:

Chapter 1	Globalization and History
Chapter 2	Convergence in History
Chapter 3	Transport Revolutions and Commodity Market Integration
Chapter 4	Were Heckscher and Ohlin Right?
Chapter 5	The Politics of Free Trade: Repeal of the Corn Laws
Chapter 6	Globalization Backlash: Tariff Responses
Chapter 7	Mass Migrations: Why They Moved
Chapter 8	Mass Migrations: Impact on Labor Markets, Home and Abroad
Chapter 9	Globalization, Relative Factor Price Convergence and Inequality
Chapter 10	Globalization Backlash: Migration Policy Gets Restrictive
Chapter 11	Forging and Breaking Global Capital Markets
Chapter 12	International Capital Flows: Causes and Consequences
Chapter 13	Trade and Factor Flows: Substitutes or Complements?
Chapter 14	Lessons from History

GLOBALIZATION AND HISTORY has been getting very good reviews, and is being adopted as a basic text in international trade and economic history courses at all levels. For extensive and favorable reviews, see Der Spiegel IX. Das Jahrhundert des Kapitalismus: 2 Die Globalisierung (25/1999), p. 121-37 and Die Gobalisierung (19/5/1999) online; The Economist (January 8, 2000), p. 83; Foreign Policy (January/February 2001), p. 29; Economic History Review (August 2000), p. 598-9, by Forrest Capie; the Journal of Economic Literature, (December 2000), p. 926-35 by Knick Harley; Revista de Historia Economica (October/November 2002), p. 680-685 by Leandro Pardos; and the Journal of Economic History March 2001, p. 256-259 by Robert Allen. The book also won the Association of American Publishers Award for the best book in economics in 1999. It has been published in Korean (2004), Italian (2005), and Spanish (forthcoming).

This book can be ordered at: <http://www.mitpress.org/>

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Growth, Inequality and Globalization: Theory, History and Policy
(Cambridge University Press, 1998) With Philippe Aghion, Professor of Economics at Harvard University.

In November 21-22, 1997, the two authors jointly gave the Raffaele Mattioli Lectures in Milan, at the Banca Commerciale Italiana and Bocconi University. Aghion is an economic theorist and Williamson is an economic historian, but both of us are interested in modern debates about technical change, convergence, globalization and inequality. The central bridge that spans theory and history over these debates is the Kuznets Curve. In his Presidential address to the American Economic Association more than forty years ago, Simon Kuznets posed an hypothesis that still commands central attention in the pages of our journals. Kuznets suggested that in the long run, modern economic growth would generate an early industrialization phase of rising inequality, followed eventually by a mature industrialization phase of declining inequality. His idea was that income and wealth inequality within any country should tend to trace out an inverted U, a prediction subsequently called the Kuznets Curve. Almost five decades ago, Kuznets had very little evidence to perform anything but a crude test of his hypothesis, and thus he was cautious. Debate about the facts has been intense ever since, perhaps because capitalism seems to be on trial. World Bank economists writing in the 1970s thought limited postwar data confirmed the Kuznets Curve, but better data and empirical methods subsequently dashed that confidence. Williamson and Peter Lindert (University of California Davis), and other economic historians writing in the 1970s and 1980s thought limited data for Britain since 1760 and the United States since 1776 also confirmed the Kuznets Curve, but more and better evidence collected since has tended to erode that bold view, especially the evidence of a sharp rise in wage inequality in most OECD countries since the early 1970s. However, **GROWTH, INEQUALITY AND GLOBALIZATION** argues the we need less effort at establishing or rejecting the Kuznets Curve as a stylized fact, and more effort at uncovering the sources of inequality change. And there is absolutely no reason why the sources of inequality change cannot be identified the same way that macro economists have recently identified the sources of growth. What are the underlying forces that might cause rising inequality? The big three commonly put forward to explain the recent inequality surge are trade, technology and labor supply. Which factor has been most important in the recent past? Can the same three forces also explain inequality trends over the past two hundred years? Part I (Aghion) and Part II (Williamson) of this book confront all of these issues. The first relies more on theory while the second relies more on history, but both are motivated by the same questions. What accounts for growth and inequality? How are they related? How does globalization influence both? While policies and institutions may have a clear impact on growth and inequality, to what extent do growth and inequality have an impact on policies and institutions? The lectures in this book offer some answers.

This book can be ordered at: <http://uk.cambridge.org/>.

It has also been published in Chinese (2002).

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