

UK LEVEL (appropriate only for validated courses): 5

UK CREDITS: 15

(Updated: Spring 2025)

PREREQUISITES:	None
CATALOG DESCRIPTION:	Economic development of Europe from the early Middle Ages to the early 20th century. Emergence of institutions attempting to solve problems associated with allocation of scarce resources. The relationship between economic events and cultural, political, social, religious and demographic trends and between economic events and economic thought.
RATIONALE:	This course puts in historical perspective the various stages of the economic development of Europe. In this way, modern economies are understood as products of the evolution of institutions and trends, rather than as autonomous phenomena. The history of economic events, as it unfolds among rising and falling institutions, or modes of production and exchange, helps to clarify and organize the development of different schools of economic thought. Moreover, the connection and juxtaposition of economic events to religious, political and philosophic trends render economic theory more relevant and comprehensible.
LEARNING OUTCOMES:	As a result of taking this course, students should be able to: <ol style="list-style-type: none"> 1. Demonstrate knowledge of methodological and conceptual issues in economic history. 2. Describe the major historical processes that led to the emergence of market economies and eventually commercial capitalism and discuss the interplay between history, society, ideology, philosophy and economy with reference to this transition. 3. List and discuss the nexus of issues that relate to the emergence of the industrial revolution and the establishment of industrial capitalism since the 18th century. 4. Evaluate both the significance of economic institutions for the evolution of society and the significance of social and political institutions for the development of the economy.
METHOD OF TEACHING AND LEARNING:	In congruence with the learning and teaching strategy of the college, the following tools are used: <ul style="list-style-type: none"> ➤ Classes consist of lectures and class discussions. ➤ Office Hours: Students are encouraged to make full use of the office hours of their instructor, where they can ask questions and go over lecture material. ➤ Use of Blackboard, where instructors post lecture notes, assignment instructions, timely announcements, as well as additional resources.

ASSESSMENT:**Summative:**

1 st assessment: Research Paper	40%
2 nd assessment: Class presentation	10%
Final assessment: In class written examination (2-hour, closed book, essay questions, comprehensive)	50%

Formative:

Formative assessment	0%
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The 1st assessment tests Learning Outcomes 1,2,3,4.
 The 2nd assessment aligns with Learning Outcomes 1,2
 The final assessment exam tests Learning Outcomes 1, 2, 3, and 4

The final grade for this module will be determined by averaging all assessment grades, including class presentation, based on the predetermined weights. If the student's average grade, considering all assessments, including class presentation, is 40 or higher, then the student is not required to resit any failed assessments or class presentation.

INDICATIVE READING:**REQUIRED READING:**

Ronald Findlay and Kevin H. O'Rourke, Power and Plenty: Trade, War, and the World Economy in the Second Millennium (The Princeton Economic History of the Western World), Princeton University Press: Princeton 2009

Journal articles, accessible through the Library, as assigned by the instructor.

RECOMMENDED READING:

Braudel, F., A History of Civilizations, New York, NY: Penguin, 1995.

Clough, S.B. and Rapp, R.T., European Economic History, London: McGraw-Hill, 1975 (ch. 3 to 17).

Chown, J.F., A History of Money: From AD800, London; New York, NY: Routledge, 1994

Dalby, A., Dangerous Tastes: The Story of Spices, London: British Museum Press, 2000.

Day, J. Money and Finance in the Age of Merchant Capitalism, Oxford, UK; Malden, MA: Blackwell, 1999.

Ferguson, N., The Ascent of Money, London: Penguin, 2009.

Ferguson, N., Civilization: The West and the Rest, London: Allen Lane, 2011.

Heilbroner R. L., The Making of Economic Society, Englewood Cliffs, NJ: Prentice Hall, 1989.

	<p>Massimo, L.V. The Population of Europe: A History, Oxford, UK; Malden, MA: Blackwell, 2000.</p> <p>The New Palgrave Dictionary of Economics (in the Reference Section of the Library).</p> <p>Persson, K. and Sharp, P., An Economic History of Europe: Knowledge, Institutions and Growth, 600 to the Present, Cambridge: Cambridge University Press, 2015).</p>
<p>INDICATIVE MATERIAL: (e.g. audiovisual, digital material, etc.)</p>	<p>REQUIRED MATERIAL: N/A RECOMMENDED MATERIAL: N/A</p>
<p>COMMUNICATION REQUIREMENTS:</p>	<p>Use of appropriate academic conventions as applicable in oral and written communications.</p>
<p>SOFTWARE REQUIREMENTS:</p>	<p>Word</p>
<p>WWW RESOURCES:</p>	<p>The following websites specialize in Economic History and provide a multitude of information, resources, data and references:</p> <p>Economic History network at http://www.eh.net/ The www Virtual Library in Economics: WebEc Economic History: http://www.helsinki.fi/WebEc/framen.html For working papers and academic articles in economics see http://www.repec.org The Economist at www.economist.com</p>
<p>INDICATIVE CONTENT:</p>	<ol style="list-style-type: none"> 1. Middle Ages (500-1500) <ol style="list-style-type: none"> 1.1. Feudalism (600-1000) 1.2. Medieval age (1000-1400) 2. Commercial Revolution (1600-1700) <ol style="list-style-type: none"> 2.1. Exploration and discoveries 2.2. Trade overseas 2.3. Humanism 2.4. Science and technology 2.5. Protestant ethic 2.6. Rise of nationalism 3. Industrial Revolution (1750-1875) <ol style="list-style-type: none"> 3.1. Industrialization 3.2. Agrarian revolution 3.3. Commerce and transport 3.4. Money, banking and credit 3.5. Social impact and the labor movement 3.6. Patterns of thought and culture in the 18th century 4. Capitalism: Modern Times (1875-1930) <ol style="list-style-type: none"> 4.1. Market mechanism and crises 4.2. Economic trends and the organization of industry and business 4.3. Great Depression 4.4. World War I 4.5. Great Crash (1929)