

# Editors' Notes

## HOMAGE TO THE NOBEL LAUREATES

### I

Larry Doyle, second baseman for Mr. McGraw's *Giants*, leaned back on the bench, contemplated the sunlight streaming into the Polo Grounds, considered the future of a team clearly headed for greatness, and remarked (or at least is said to have remarked): "It's great to be young and a *Giant!*"

According to Leonard Woolf, the same sense of joy was felt by the generation coming to maturity at the turn of the century, as the Victorian rules that had bound their parents fell away. William Parker said that the advent of Cliometrics brought similar emotions to young American economic historians of the 1950s and 1960s. Both Woolf and Parker borrowed the language of William Wordsworth's ode to the French Revolution to express their feelings:

Bliss was it in that dawn to be alive,  
But to be young was very heaven.

In the scale of its impact on the human condition Cliometrics perhaps ranks above Mr. McGraw's *Giants*, but below the French Revolution and the collapse of Victorian morality. Like the latter two developments, it has been revolutionary, although it has not been a once-for-all phenomenon, but a process of continuing change. It began as an effort to apply rigorous economic theory and quantitative methods to history; it persists as an effort to build more meaningful ways to understand and explain historical change, and to seek in this knowledge guides to the future. It deserves recognition as an important intellectual development, and the Nobel committee has now given it that recognition by awarding the prize in economics to two Cliometric leaders—Douglass C. North and Robert W. Fogel—who, in Wordsworth's figure, were present at the dawn and have borne major responsibility for the way the day has unfolded.

### II

The beginnings of Cliometrics are usually traced to two scholarly gatherings: (1) the joint meeting of the Conference on Research in Income and Wealth and the Economic History Association held at Williamstown, Massachusetts, in 1957, and (2) the first meeting of the Seminar on the Application of Economic Theory and Quantitative Methods to Economic History, held at Purdue University in 1960. One set of papers presented at the first event was published in the famous volume 24 of *Studies in Income and Wealth*, the so-called Bible of Cliometrics. Those papers were devoted to measurement. The other Williamstown papers appeared in this JOURNAL and in *The Journal of Political Economy*; they introduced lively, extended, and fruitful discussions of the methodology of economic history and of the economics of American slavery. The high point of the Purdue meeting was a paper on the social saving of American railroads, which contributed both to substantive knowledge of the process of economic growth and to the methodological discussion that was drawing much attention in economic history at that time.

One of the notable papers in volume 24 was Douglass North's definitive quantitative study of the U.S. balance of payments prior to the Civil War. North and Robert Fogel were both at the Purdue meeting, and it was Fogel who presented the controversial paper on railroads, a presentation that took the entire morning and most of the afternoon of the seminar's first day. The two, then, were there at the beginning. Fogel also eventually carried forward the discussion of the economic aspects of American slavery (introduced by Alfred Conrad and John Meyer at Williamstown) in two major,

multivolume works written in collaboration with Stanley L. Engerman and many of their students. North and William Parker were co-editors of this JOURNAL in the early 1960s and used it as a forum to introduce the new economic history to the academic world. Both North and Fogel have been remarkable teachers of graduate students, and their students have expanded the influence of Cliometrics. In this way, as in others, the two have played important roles in the diffusion of the new economic history within the United States and from the United States to the rest of the world.

## III

North—the older of the two and the first to publish—began his career by applying economic theory to the interpretation of American economic history. He started with models drawn from location theory, and at least one of his papers in this genre (“Location Theory and Regional Economic Growth,” *Journal of Political Economy*, June 1955) remains an important contribution to the field. North then took up two related empirical efforts. For the first, he assembled a record of the American balance of payments, 1790–1860, which then became one of the bases for the new interpretation of American economic growth offered in *The Economic Growth of the United States, 1790–1860* (Englewood Cliffs, NJ, 1961). This book, which made use of a version of the staples model, is one of the most influential accounts of the decades between the Revolution and the Civil War that has ever been published. It is a persuasive treatment that not only introduced a new analysis of economic change, but also pulled together and gave new coherence to various elements of what had been the previously accepted history of the period. Although subsequent research has called parts of the story into question, the book remains in print and is widely used in classes in American history.

The second empirical project was concerned with the question of productivity improvement in ocean shipping in the eighteenth and nineteenth centuries. North was able to show that institutional changes, notably those that increased the security of shipping, were essential to the adoption of the most efficient vessels and, therefore, to productivity improvement (“Sources of Productivity Change in Ocean Shipping, 1600–1850,” *Journal of Political Economy*, Sept./Oct. 1968). The results of this project attracted him to the study of institutional change.

North began the pursuit of that topic in an important book written with Lance E. Davis (*Institutional Change and American Economic Growth*, Cambridge, 1971). They argued and attempted to demonstrate that institutional changes were the key to economic development. He followed this work with a second book, *The Rise of the Western World: A New Economic History* (Cambridge, 1973)—this time with Robert P. Thomas—that considered the role of institutional changes in long-period European economic development. He has continued to pursue this interest (*Structure and Change in Economic History*, New York, 1981; and *Institutions, Institutional Change and Economic Performance*, New York, 1990) and in the process has established close intellectual links with economic theorists, political economists, and political theorists. His influence is now very wide and encompasses scholars who represent the full ideological spectrum, from right to left. Over the last two decades or more, North has, then, taken up one of the chief lines of research of the new economic history: the analysis of change over historical time.

Both North and Fogel have brought their research agendas forcefully to the attention of the profession. In this regard, Fogel has been the more aggressive and has succeeded in provoking economic historians into discussing the issues he has wanted to discuss. These issues have been important, and the profession has been drawn to explore them exhaustively, sometimes to its chagrin, but ultimately to its benefit. Each of Fogel's projects has been empirically massive and has involved difficult conceptual and

methodological issues; his measurements, theoretical apparatuses, and methodology have all been the center of heated exchanges.

Fogel's first project, on the effects of the railroads on American economic growth, culminated in *The Union Pacific Railroad: A Case in Premature Enterprise* (Baltimore, 1960) and *Railroads and American Economic Growth: Essays in Econometric History* (Baltimore, 1964). These books were derived from Fogel's master's thesis, written under Carter Goodrich, and his Ph.D. dissertation, written under Simon Kuznets. They led to lengthy and animated debates, chiefly with respect to Fogel's use of the counterfactual as a technique for measuring the economic consequences of the railroad.

Fogel's next important project, undertaken with Stanley L. Engerman, dwarfed the first. It was an analysis of the economic performance of the slave South and the nature of American slavery. Its first stage ended in 1974 with the publication of a two-volume work, *Time on the Cross: The Economics of American Negro Slavery* and *Time on the Cross: Evidence and Methods* (Boston, 1974). Controversy, intense and long, surrounded this book, partly because its purposes were widely misunderstood. The second stage has just recently been completed with the publication of four volumes by Fogel and his many collaborators, under the general title, *Without Consent or Contract* (New York, 1988, 1989, 1992, 1992). The first volume, by Fogel alone, contains not only a re-examination of slavery, but a new interpretation of the political developments that led to the Civil War and of the economic factors that gave rise to them. As the reviewers have made clear, Fogel has offered a novel interpretation of this important part of American political and economic history, one that has provoked respectful, howbeit vigorous, discussion among scholars of the period.

Fogel's most recent research project is on an even larger scale than the two that preceded it. He and his collaborators—of whom there are many—are embarked on an analysis of mortality in the West over roughly the last two centuries. Allied to this project is a second study concerned with anthropometric measurements for the same area and period. (For example, see "Nutrition and the Decline in Mortality since 1700: Some Additional Preliminary Findings," in *Studies in Income and Wealth*, vol. 51.) These measurements, Fogel believes, will give insights into changes in material well-being, the disease environment, and the work environment. Findings are emerging, and they have already reopened the question of the nature of American nineteenth-century economic development. The scale of the plan and the number of institutions and scholars participating in the work make it unique among research projects in economic history and history, and unusual, to say the least, among projects in the social sciences.

#### IV

North and Fogel attack problems of economic history in very different ways. North now writes books devoted chiefly to the analysis of institutional change, and, although he interacts with other scholars, he currently conducts his research and writing virtually alone; Fogel, following the example of his mentor, Simon Kuznets, measures and collaborates on a grand scale. In other respects they are more nearly alike. Each has a powerful personality and an extraordinary ability to focus, to concentrate. Both are imbued with confidence—in themselves, in the field, and in the prospects for solving large human problems. Most importantly, each is a person of unbending will. Both also are blessed with physical vigor and an unusual capacity for work. At ages at which most scholars are at least slowing down—or repeating themselves—North is projecting yet another book, this one even more ecumenical than the last; he retains his sunny and infectious optimism. Fogel is deeply engaged in perhaps the most demanding project of

his life, organizing (with the help of Marilyn Coopersmith), researching, teaching, and writing. Both men remain tireless, creative—brilliant.

ROBERT E. GALLMAN, *University of North Carolina, Chapel Hill*

#### FIFTY-FOURTH ANNUAL E.H.A. MEETING

The 1994 Annual Meeting of the Economic History Association will take place in Cincinnati, Ohio, from October 7 to 9, 1994. The 1994 program committee invites submissions of sessions and papers in response to the program title "Distributional Questions in Economic History: Causes, Conflicts, Coalitions, and Consequences." Some important areas of inquiry are as follows: concepts and measurement; distribution and incentives in factor and commodity markets; distributional aspects of discrimination; distributional conflicts and coalitions; distributional aspects of economic integration and free trade; and economic growth and the income distribution. Also welcome would be topics on the distributional aspects of the role of government, poverty and welfare reform, human capital development, taxation and inflation, cyclical fluctuations, international migration and capital flows, and the measurement of economic performance, as well as topics on the concept of social class in economic history. A more detailed description of the theme of the program may be found in the Fall newsletter of the Economic History Association.

Send two copies of abstracts of papers or proposed sessions to *both* co-chairs: Professor Gary D. Libecap, Department of Economics, University of Arizona, Tucson, AZ 85721, and Professor Joan Underhill Hannon, 652 Santa Fe Avenue, Albany, CA 94706. For full consideration, proposals must be sent before February 7, 1994. Notices of acceptance will be mailed in late March.

Persons expecting to receive their Ph.D. in the academic year 1993/94 are invited to apply to be considered for inclusion in the panel to the conveners of the dissertation session: Professor Lee Craig, Department of Economics, North Carolina State University, Raleigh, NC 27695-7506 (for North American topics) or Professor Barbara Sands, Department of Economics, University of Arizona, Tucson, AZ 85721 (for all other topics). Finalists for the Allen Nevins and Alexander Gerschenkron prizes present summaries at the meeting. Two copies of completed dissertations will be due by May 31, 1994; final notification will be by July 31, 1994.

#### AWARDS AT THE 1993 E.H.A. MEETING

At the fifty-third annual meeting of the Economic History Association, held in Tucson from October 1 to 3, 1993, the following prizes were awarded.

*The Arthur H. Cole Prize* for the outstanding article published in this JOURNAL in the September 1992 through June 1993 issues, to Howard Bodenhorn of Lafayette College, for his article "Capital Mobility and Financial Integration in Antebellum America," which appeared in the September 1992 issue. The Cole Prize recipient is selected each year by this JOURNAL's editorial board.

*The Allen Nevins Prize* for the outstanding dissertation in U.S. or Canadian economic history completed during 1992/93, to Mary Eschelbach Gregson of Wabash College, for her "Strategies for Commercialization: Missouri Agriculture, 1860–1880," completed at the University of Illinois at Urbana-Champaign under the guidance of Jeremy Atack.

*The Alexander Gerschenkron Prize* for the outstanding dissertation in non-U.S. or Canadian economic history was awarded jointly to Chi-Kong Lai of the University of New England, for his "China's First Modern Corporation and the State: Officials, Merchants and Resource Allocation in the China Merchant's Steam Navigation Company, 1872–1902," completed at the University of California at Davis, under the

direction of Kwang-Ching Liu; and to Alan Taylor of Northwestern University, for his "Argentine Economic Growth in Comparative Perspective," completed at Harvard University under the direction of Jeffrey Williamson.

The recipients of the Nevins Prize and the Gerschenkron Prize are selected each year by the conveners of the dissertation session at the meeting.

The second award of *The Gyorgy Ranki Book Prize* will be made in September 1994 for a book published in 1992 or 1993. The Ranki Prize, established in 1989 by the Economic History Association in honor of Hungarian economic historian Gyorgy Ranki, is awarded in even-numbered years for a book in European economic history. For further information, contact James C. Riley (Chair), Department of History, Indiana University, Bloomington, IN 47405.