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Malthus in Cointegration Space: A new look at living
standards and population in pre-industrial England
Date:
2008-07

By: Niels Framroze Møller (Department of Economics,
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Paul Sharp (Department of Economics, University of
Copenhagen)

URL:

<http://d.repec.org/n?u=RePEc:kud:kuiedp:0816&r=his>

We analyze Malthus' (1798) model when labor demand
shifts persistently. The Malthusian ideas are formalized and



derived in terms of stationarity and cointegration, and the implied restrictions are tested against English pre-industrial data 1560-1760. The evidence suggests a negligible marginal productivity effect of population on real income, implying that the Malthusian "check" relations should be analyzed as cointegrating relations. The data support highly significant preventive checks working via marriages, but weak (in-significant) positive checks. These results are remarkably clear-cut. We suggest a simple interpretation for the lack of response of real income to population, which is consistent with positive feed back effects from population on technology, à la Boserupian- and/or Smithian mechanisms. Recursive estimation confirms stable parameters and identify the end of our modified Malthusian regime.

Keywords: cointegrated VAR; unit root econometrics; Malthus; Malthusian model; pre-industrial England

JEL: C32 N3 O1

**Indian Railways in the Past Twenty Years Issues,
Performance and Challenges**Date: 2008-07-15

By: Raghuram G.

Gangwar Rachna

URL: <http://d.repec.org/n?u=RePEc:iim:iimawp:2008-07-05&r=his>



Indian Railways (IR) is Asia's largest and world's second largest network under one management, with a separate Ministry and its own annual budget. The network carried about 17 million Passengers and 2 mt freight every day on the route of 63,327 km (2006-07). Although key business operations are freight and passenger, IR is also engaged in several allied services including parcel, catering and production units. Nearly 70 percent of IR's revenues come from the freight operations, which can be segmented into bulk and other cargo. Over the years, IR has predominantly become a bulk freight carrier, accounting for about 94 percent of the freight revenue. Coal alone accounts for nearly half of the bulk traffic carried. Passenger business accounts for nearly 60 percent of IR's total transport effort, in terms of train kilometers, but yield less than 30 percent of the total revenues. Suburban services account for 57 percent of the originating passengers, while contribute to only 8 percent of the passenger revenue. To understand the development process of IR's over the past twenty years, the study covers issues and strategies related to financial and physical aspects of revenue generating freight and passenger traffic from 1987-2007. Study also covers the developments in the parcel, catering and advertising sector.

History and the Development of Central Banking in

Australia 1920-1970 Date: 2008-06

By: Selwyn Cornish

URL:

<http://d.repec.org/n?u=RePEc:auu:wpaper:003&r=his>

Keywords: central banking, Reserve Bank of Australia, banking history and policy, Coombs, Theodore, Chifley.

JEL: G21 G28 N27

Institutions and government growth: a comparison of the
1890s and the 1930s Date: 2008

By: Thomas A. Garrett

Russell M. Rhine

URL: <http://d.repec.org/n?u=RePEc:fip:fedlwp:2008-020&r=his>

Statistics on the size and growth of the U.S. federal government, along with the rhetoric of President Franklin Roosevelt, seem to indicate that the Great Depression was the event that started the dramatic growth in government spending and intervention in the private sector that has continued to the present day. Through a comparison of the economic conditions of the 1890s and the 1930s, we argue that post-1930 government growth in the United States is not the direct result of the Great Depression, but rather is a result of institutional, legal, and social changes that began in the late 1800s.

Keywords: Economic history ; Economic development



An Institutional Analysis of Cost Accounting Practices in the
Spanish Eighteenth Century Date: 2008-07

By: Carlos Larrinaga-González (Department of Business
Administration, Universidad de Burgos.)

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<http://d.repec.org/n?u=RePEc:pab:wpbsad:08.04&r=his>

A growing body of literature (Johnson, 1972; Tyson, 1990; Fleischman and Parker, 1990 and 1991; Edwards and Newell, 1991 and Fleischman et al., 1996) has evidenced that sophisticated costing techniques were used in the early stages of the Industrial Revolution for efficiency reasons.

However, some scholars have questioned the role of efficiency (Hoskin and Macve, 1988; Miller, 1994, Carmona et al., 1997, 1998 and 2002 and Gutiérrez et al., 2005) and have suggested institutional explanations for the development of cost accounting. The purpose of this research is to extend this institutional explanation of accounting spreading in the second half of the 18th century, Enlightenment Century Spain. With this aim, this work explores the changes that took place in six organizations depended of the Crown. The study reveals the importance

of the role played by a group of managers belonging to the Spanish Enlightenment Movement.

Keywords: Institutional Analysis, Cost Accounting, Spanish Eighteenth Century.

Might Australia Have Failed? Endowments, Institutions and Contingency
Date: 2007-12

By: Ian McLean (School of Economics, University of Adelaide)

URL: <http://d.repec.org/n?u=RePEc:adl:wpaper:2007-04&r=his>

Some of the hypotheses regarding the role of institutions in long-run growth which have recently been advanced in the growth and history literatures imply that, given its initial conditions, Australia in the nineteenth century should have acquired quite different economic (and political) institutions from those it did, leading in turn to lower long-term growth rates than it actually achieved. In accounting for why this did not occur in Australia, it is suggested here that the emphasis in these literatures on both initial conditions and on institutional persistence is misplaced relative to the importance of institutional innovation, adaptation, and even disappearance. The mechanisms linking initial endowments and institutional change in Australia are complex, with timing, sequence, and chance playing a prominent role. The economic institutions examined in this paper are the markets for convict and indentured labor, and the property



rights in – and conditions of access to – the abundant
natural resources (land and gold).

Keywords: institutional development, australia, property
rights, natural resources, economic history

JEL: N97 H11 O11

The British tripartite financial supervision system in the face
of the Northern Rock run Date: 2008

By: Sharon Blei

URL: <http://d.repec.org/n?u=RePEc:fip:fedlsp:2008-01&r=his>

The Northern Rock debacle - Britain's first bank run in 141 years - was the Tripartite regulatory system's first live ammunition test since its establishment in 1997. The aftermath of the crisis lists the destruction of Britain's fifth largest mortgage lender, the tarnishing of the Bank of England's well-established reputation, and the loss of confidence in the reformed regulatory system - a system that had been considered a paragon by policymakers and reformers around the world. As market observers, politicians, investors and bankers criticize not only the mortgage lender for its extreme business model - but also the Tripartite regulatory system for mishandling the crisis - it is important to piece the story together and draw lessons from it. This paper examines the Tripartite's management of the crisis and concludes that the separation between the roles of banking supervision and Lender of Last Resort,



coupled by Britain's flawed deposit insurance scheme, account for the British regulatory system's mishandling of the funding shortage that escalated into a bank run.

Keywords: Banks and banking - Great Britain ; Great Britain ; Bank supervision

Institutions, Competition, and Capital Market Integration in Japan
Date: 2008-07

By: Kris James Mitchener (Assistant Department of Economics, Santa Clara University (E-mail: kmitchener@scu.edu))

Mari Ohnuki (Institute for Monetary and Economic Studies, Bank of Japan (E-mail: mari.oonuki@boj.or.jp))

URL: <http://d.repec.org/n?u=RePEc:ime:imedps:08-e-12&r=his>

Using a newly-constructed panel data set which includes annual estimates of lending rates for 47 Japanese prefectures, we analyze why interest rates converged over the period 1884-1925. We find evidence that technological innovations and institutional changes played an important role in creating a national capital market in Japan. In particular, the diffusion in the use of the telegraph, the growth in commercial branch banking networks, and the development of Bank of Japan's branches reduced interest-rate differentials. Bank regulation appears to have played little role in impeding financial market integration.

Keywords: Monetary Policy, Input-Output Matrix,
Durables, Non-durables

JEL: E5 E6

A journey through the secret history of the Flying Geese

ModelDate: 2008-06

By: Kumagai, Satoru

URL:

<http://d.repec.org/n?u=RePEc:jet:dpaper:dpaper158&r=his>

Economic development in East Asia is characterized by the sequential "take-off" of member countries. This multi-tiered economic development in East Asia is often termed the "Flying Geese" pattern of economic development. However, some authors argue that the traditional Flying Geese pattern is not applicable to some industries such as electronics. Here, Japan may no longer be the sole "leading goose", with "followers" such as China (now producing cutting-edge products) having "caught-up". Does this mean that the Flying Geese Model has become "obsolete" in the 21st century? The main objective of this paper is to clarify the two concepts of Flying Geese which now seem confused: (1) application of the pattern of economic development in one specific country, and (2) application of the pattern of economic development to multiple countries in sequence. This paper provides validity checks of Flying

Geese Models after differentiating these two concepts more clearly

Keywords: East Asia, Southeast Asia, Economic development, Development theory, Flying Geese Model

JEL: F02 F19 N75 O10

The Iron and Steel Shipbuilding Data Set, 1825-1914:
Sources, Coverage, and Coding DecisionsDate: 2008-08

By: Peter Thompson (Department of Economics, Florida International University)

URL:

<http://d.repec.org/n?u=RePEc:fiu:wpaper:0807&r=his>

This article is a supporting document to my paper “Selection and Firm Survival. Evidence from the Shipbuilding Industry, 1825-1914”, Review of Economics and Statistics, 87(1):26-36, February 2005. The article provides a basic description of data sources, coverage and limitations, along with coding decisions made for the purposes of statistical analysis. The data are available at

<http://www.fiu.edu/~thomsop/data/shipbuilding/shipbuilding.html>.

Filantropía católica y sociedad civil: los voluntarios mexicanos de San Vicente de Paúl, 1845-1910.Date: 2008-07-01

By: Silvia Mariana Arrom

URL:

<http://d.repec.org/n?u=RePEc:col:000172:004922&r=his>

REVISTA SOCIEDAD Y ECONOMIA # 10 : TEMA
CENTRAL: Filantropía y Sociedad

Los Primeros Programas de Economía en Colombia
Date: 2008-07-27

By: Alvaro Montenegro García

URL:

<http://d.repec.org/n?u=RePEc:col:000108:004870&r=his>

La Economía, como tema de cátedra universitaria y área del saber, parece haberse consolidado durante el siglo XVIII en Europa, conociéndose inicialmente como economía política. Fue solo hacia 1900 cuando el término 'economía' comenzó a popularizarse. La Universidad Javeriana ofreció la primera carrera universitaria de economía en Colombia a través de su Facultad de Ciencias Económicas y Jurídicas fundada en 1931, cuyo programa tenía una duración de cinco años en el cual, dependiendo del programa escogido, el alumno podía recibir el título de doctor en Ciencias Económicas, doctor en Derecho, o doctor en Ciencias Económicas y Jurídicas.

Estimación de la actividad económica en México durante la
RevoluciónDate: 2007-12

By: Schettino, Macario (Tecnológico de Monterrey,
Campus Ciudad de México)

URL:

<http://d.repec.org/n?u=RePEc:ega:docume:200712&r=his>

Keywords: actividad económica, México

Élite política y partidos políticos en Cali de 1958
a1998.Date: 2008-06-13

By: José Darío Sáenz.

URL:

<http://d.repec.org/n?u=RePEc:col:000172:004937&r=his>

Revista: Sociedad y Economía No 8 :TEMA CENTRAL:
Élites y partidos políticos.

Los negros ingleses o creoles de Honduras: Ethnohistoria,
racismo, y discursos nacionalistas excluyentes en
Honduras.Date: 2008-07-13

By: Jorge Alberto Amaya Banegas

URL:

<http://d.repec.org/n?u=RePEc:col:000172:004910&r=his>

REVISTA SOCIEDAD Y ECONOMIA # 12 OTROS TEMAS

Casas comerciales y circuitos mercantiles. Antioquia: 1842-1880.Date: 2008-07-14

By: María Mercedes Botero Restrepo

URL:

<http://d.repec.org/n?u=RePEc:col:000172:004909&r=his>

REVISTA SOCIEDAD Y ECONOMIA # 12 OTROS TEMAS