Lent Term 2019

13th February

Professor Nikolaus Wolf (Humboldt University Berlin)
The return of regional inequality: Europe from 1900 to today

We provide the first long-run dataset of regional employment structures and regional GDP and GDP per capita in 1990 international dollars, stretching over more than 100 years. These data allow us to compare regions over time, among each other, and to other parts of the world. After some brief notes on methodology we describe the basic patterns in the data in terms of some key dimensions: variation in the density of population and economic activity, the spread of industry and services and the declining role of agriculture, and changes in the levels of GDP and GDP per capita. We next discuss patterns of convergence and divergence over time and their explanations in terms of short-run adjustment and long-run fundamentals. Also, we document for the first time a secular decrease in spatial coherence from 1900 to 2010. We find a U-shaped development in geographic concentration and regional income inequality, similar to the finding of a U-shaped pattern of personal income inequality.

27 February

Professor Sir Roderick Floud
Purchasing Paradise: gardens in the English economy, 1660-1815

The landscape garden has been said to be England’s greatest contribution to European culture. Behind the hyperbole lies a century and a half of garden making, from the enormous formal gardens of the Restoration period and the time of William and Mary, which were then swept away by the landscape movement typified by Capability Brown and complemented finally by the more restrained designs of Humphry Repton and the picturesque school. These gardens represent the expenditure of billions of pounds, in modern values, in what is arguably the most conspicuous example of all of the luxury consumption of the period, literally reshaping the English countryside.

But who paid for them, with what sources of funds, what was the nature of the industry which produced them and what was the impact on the economy?

This paper explores these questions and in particular the role of public expenditure as well as the technological innovations which were spawned. These are topics which have been entirely ignored by both economic and garden historians but which throw new light on the economics, politics and social evolution of the long eighteenth century.