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JEL Codes: A14, N00, N01

Keywords: Cliometrics; Economic History; Systematic Review; Network Analysis

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Abstract

This paper uses network analysis to map out disciplinary silos in authorship and areas of inquiry in economic history. The survey counts a total of 5,330 peer-reviewed articles published in the leading economic history journals. The survey also shows that since 1980 the number of publications has risen and then rapidly accelerated over the last two decades. This rise has been fueled by research being conducted within European universities instead of US or UK ones. Authorship analysis also uncovers high gender inequalities, with female cliometricians being highly underrepresented.

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Introduction

In recent years, some economic historians have broadcasted the decline of cliometrics as an academic subject at top US universities. In 2013 Temin warned that in 2010 economic history had vanished from the MIT. Around the same time, Mitch reported similar news at Harvard (Mitch 2011). Like MIT and Harvard, the University of Chicago no longer requires a field course in economic history at the graduate level. More recently, Margo (2018) presaged that just as with labor economics, in the years to come, economic history will vanish as it will be subsumed into the field of economics. However, despite the disadvantaged role of economic history in some top US universities, economic history is very much alive in Europe and elsewhere, despite changes in universities' policies and harmful austerity since 2007-2008. As outlined by *The Economist* in 2015, 'as a subject that is needed as part of the study of economics and the making of public policy, economic history is—and should be—very much alive.'[1]

Nowadays, the LSE offers a graduate, a master's, and a doctoral program in economic history, and Oxford and Cambridge also offer graduate programs.[2] In 2012, Broadberry (at that time at LSE and now at Oxford) commented that 'I think the discipline is in better shape than it has been for as long as I can remember' (Jones et al. 2012:245). In Europe, many universities like the University of Barcelona also offer a large number of courses in economic history.[3] These universities bring together big departments and have been growing rapidly in the last two/three decades. For instance, today the Catalan university employs around 25-30 full-time lecturers (assistant/associate professors) and eight

[1] https://www.economist.com/free-exchange/2015/04/07/economic-history-is-dead-long-live-economic-history

[2] The LSE has an MSc in economic history and a recently started an MSc in quantitative economic history.

[3] The MSc programme at the Universitat de Barcelona is a collaborative effort (an inter-university master's degree) with Universitat Autònoma de Barcelona and Universidad de Zaragoza. Although somewhat outdated, the *EH.net* displays a worldwide list of universities that offer graduate degrees in the field of economic history: https://eh.net/graduate-programs-in-economic-history/.

professors to cover no fewer than four compulsory courses in economic history to graduate students in three different degree programs.[4]

Hence, beyond what is known at Chicago, Harvard, and MIT, it is not entirely clear that economic history has lost interest among students more widely. Within the US, there are also very well-ranked universities that do offer courses in economic history at the graduate level, such as UC Berkeley, UC Davis, UCLA, Stanford, and Yale. UC Berkeley also requires a course for first-year PhD students in economics. Moreover, in most cases the end of economic history is being broadcasted based on ill-identified personal conjectures. For instance, Margo's claim that in the next years the demand for economic history will dry up is based on a restricted sample of 44 scholars placed in the top ten departments in the US. This restricted sample denies a view of a universal understanding about the wealth (and future) of economic history, omitting European journals and European-based cliometricians.[5] Indeed, Margo's approach discriminates against cliometrics, as scholars are producing outstanding quality outside the top ten US departments and publishing things worthwhile outside the top five US journals.

Given the limited knowledge about the health of cliometrics and its development since early contributions from Fogel and North (see Diebolt and Haupert 2018a), this paper aims at a better understanding of the health and development of cliometrics being the first to employ network analysis to map out disciplinary silos in authorship and areas of inquiry in economic history. The review is based on the collection of peer-reviewed papers published in the main eight outlets in economic history. The review is *systematic* because it includes *all* papers and everyone who published a paper in the main economic history journals. It is also *quantitative* because it uses network analysis to quantify and analyze, among other questions, the main trends in terms of publications and authorship, where wealth is being produced, gender inequalities, and what cliometricians have achieved, collectively, over the last four decades.[6]

The rest of the paper continues as follows. The next section shows how citations were extracted from Web of Science (WoS). Section 3 analyzes trends in publications by gender, co-authorships, and origin, and Section 4 uses bibliometric techniques to map out disciplinary silos among authors and areas of inquiry. Section 5 outlines why economic history should matter for economists, sociologists, and other disciplines in the social sciences.

Data Extraction Procedure

This paper uses the WoS's website to extract the details of all papers published in eight peer-reviewed journals in economic history (see Table 1). I first created a dataset listing all articles published in these eight journals and then extracted the details of each paper from WoS. These eight journals are selected for being the main outlets used by economic historians to disseminate their research. Other journals relevant to cliometricians are omitted from the review because WoS only considers journals appearing in the WoS Science Citation Index (SCI) or because they are not accessible to English readers (ie., the *Jahrbuch für Wirtschaftsgeschichte*).[7] The review also omits the *Business History Review* as this is a journal essentially used by business historians but not all economic historians, and it includes only peer-reviewed papers, omitting book reviews, letters, notes, meeting abstracts, bibliography, and other editorial material. The review begins in 1980, when almost all journals under review existed. Moreover, due to internal policies, WoS has not catalogued older issues from the following journals: *Continuity and Change* (issues before 1994), *Economic History of Developing Regions* (2015), *Financial History Review* (2015), *Research in Economic History* (2005), *Revista de Historia Económica* (2008), and *Scandinavian Economic History Review* (2015). Hence, journals that have been catalogued only in recent years are also missing in the review.

[4] http://www.ub.edu/histeco/eng/inici.htm

[5] To give a sense of the 'top' economic historians in Margo's restricted sample, the first fifteen names in his list are: Fred Bateman, Lance Davis, Stanley Engerman, Robert Fogel, Peter Lindert, Larry Neal, Douglass North, Roger Ransom, Richard Sutch, Richard Sylla, Peter Temin, Thomas Weiss, Jeffrey Williamson, Gavin Wright, and Lee Alston. See Table 2 in Margo (2018) for the rest of the names

[6] No prior work has until now used network analysis to map out disciplinary silos in authorship and areas of inquiry in economic history. Only one paper used network analysis to review the literature in economic history, but this is restricted to anthropometric history (Galofré-Vilà 2018).

[7] For instance, the following journals are omitted from SCI: *Economy and History*, *Journal of European Economic History*, and *Yearbook of Economic History*. The *Jahrbuch für Wirtschaftsgeschichte* is naturally biased toward German scholars.

Details of every paper published in the selected eight journals were retrieved during the first week of January 2018. For each paper, WoS returned the coded details on the number of citations and co-citations, indexed references, and details on the author(s) and publisher. The data set was adjusted for the names of the authors, as sometimes these were not recorded consistently across publications. For instance, it could be that 'Broadberry, S.' was coded as 'Broadberry, Stephen', 'Broadberry, Steve,' or 'Broadberry, N. S.'[8] The standardization of author strings across publications is important, as otherwise the author will be counted as different scholars in the network, according to the number of name variants as referenced by different journals/articles. Along with further adjustments in the data set (ie., sometimes the institution, issue, or year of publication were missing from WoS), the gender of each author was also added manually. The number of citations reported by WoS is highly appropriate because it only counts citations from peer-reviewed articles. Instead, citations from Google Scholar also include working papers and other editorial material from blogs, talks, etc.

Table 1. Journals included in the systematic review

		First year	N publications		Articles	N citations	
	Acronym	publication	Total	%	year	Total	paper
Cliometrica	*CLIO*	2007	143	2.68	14.30	720	5.03
Economic History Review	*EHR*	1927	1,039	19.49	11.54	13,342	12.84
European Review of Economic History	*EREH*	1997	327	6.14	16.35	3,099	9.48
Explorations in Economic History	*EEH*	1969	873	16.30	18.19	9,980	11.43
Historical Methods	*HM*	1967	526	9.87	10.52	3,540	6.73
Journal of Economic History	*JEH*	1941	1,164	21.84	15.32	21,514	18.48
Journal of Interdisciplinary History	*JIH*	1970	524	9.83	11.15	5,068	9.67
Social Science History	*SSH*	1976*	734	13.77	19.84	4,928	6.71

The asterisk denotes that *SSH* issues published between 1980 and 1982 are missing from the review due to internal WoS policies.

Trends in Publications

Figure 1 displays each journal's number of publications over time. Taking together the sum of all papers, the number of yearly publications was fairly constant between 1980 and 2000 and then grew rapidly after 2000. While the arrival of two new journals in the discipline (the *EREH* in 1997 and *CLIO* in 2007) shifted the number of publications up, their advent was just emphasizing a pre-existing academic appetite for disseminating new research in economic history. This can be further illustrated by the fact that in tandem with the arrival of the new journals, pre-existing journals such as *EHR* and *EEH* also started to publish more papers per issue. Hence, not only did new journals appear in the market but the old ones also started to publish more. It is also possible that the aftermath of the financial crisis fueled renewed interest in economic history, whereas in the last two to three years the number of publications has somewhat stabilized. Yet the overall gains in producing knowledge over the last four decades (and particularly over the last decade) are significant.

[Figure 1 about here]

However, a look at the authors' sex reveals high inequalities and underrepresentation of female cliometricians, as over 80% of the scholars in the systematic review are men (Figure 2). This discrimination has been a constant over the last 40 years and has survived periods of academic expansion and financial hardship. Indeed, the gap between male and female scholars is higher than in other disciplines. For instance, the *American Economic Association* recently reported that the proportion of female assistant professors in economics was 29% in 2005.

[Figure 2 about here]

While men are more likely to collaborate than women (by 10%), in both cases the last 40 years witnessed a period of link intensification among scholars (Figure 3). If in the 1980s the norm was similar to historians and most papers were single-authored, today the trend is similar to economists, for whom more than two authors are involved on each academic project.[9] Setlzer and Hamermesh (2018) have recently written about the increasing number of collaborations, saying that this trend is not due to the use of econometrics or large data sets but to incentives facing economic historians to publish in economic journals. However, this conclusion needs to be taken with care, as the authors used Margo's sample of 44 'prominent economic historians' (as Margo calls them), who might already

[8]This adjustment was made looking at the name of the researcher by institution, checking his or her CV, and contacting the individual when needed (which was particularly helpful for Asian names).

[9]These figures are above those in Setlzer and Hamermesh (2018, Table 1). The difference derives from the fact that Setlzer and Hamermesh only looked at three journals (*JEH*, *EHR*, and *EEH*).

be highly skilled in quantitative methods and have an incentive to publish in economic journals if they work at top US universities, where publishing in economics might be highly rewarded. Hence, among the majority of economic historians, co-authorships as a natural strategy for complementing skills might not be ruled out.

[Figure 3 about here]

Regarding where knowledge is produced (Figure 4), in the last two decades there has been a shift of focus from the US/UK to Europe. In the US the stock of cliometricians has been fairly constant over the last 40 years, and each year around 100 scholars have been involved in publishing research in the eight journals under review. However, given the worldwide increasing number of publications, the share of Americans over total publications has been monotonically decreasing over time (moving from 60% to 30% between 1980 and today). In the UK, despite a rise in the number of publications after 2008, its share over the total number of publications has been fairly constant (at around 17%). Similarly, the sum of papers written in Canada, Australia, Japan, and other countries has also remained fairly constant (14%). Hence, nearly all the increase in the number of publications since the early 2000s is due to European-based cliometricians.

[Figure 4 about here]

This EU-14 shift is something new in the discipline, with the most prolific countries in producing knowledge today being Germany, the Netherlands, Spain, and Italy. Indeed, EU-14 universities are not only the ones leading the discipline in terms of number of publications but also in terms of quality as measured by the adjusted number of citations. For instance, since 2010, EU-14 universities have received on average 5.5 citations for every published paper, compared to 5.3 in the UK, 4.2 in the US, and 3.8 outside these three areas. Considering the period 2000-2009 the same ranking appears: EU-14 (15.1), UK (14.9), US (12.4), and outside (11.3). However, this hierarchy differs from the past. For the period 1980-1989, the US was the leader in producing quality (18.8), followed by the UK (15.0), EU-14 (12.9), and outside areas (12.7). Similarly, between 1990 and 1999, the UK received 17.6 citations per paper, compared to the US (15.7), EU-14 (14.6), and outside these three areas (11.6).[10]

Figure 5 breaks down the number of authors by country in the EU-14 sample, being possible to calculate the number of citations per published paper. Since 2000 the country that has received more citations per published paper is Germany (11.1 citations per published paper), followed by the Netherlands (10.4 citations/paper), Spain (7.1 citations/paper), and Italy (7.5 citations/paper). It is interesting to note that Sweden scores poorly at being cited (5.5 citations/paper, and ranked 13 in the EU-14 sample).[11] A final note on the EU-14 sample concerns the *others* group, as it is also significant that people working in Austria, Belgium, Denmark, Greece, and Portugal published their research in the eight journals under review for the first time around the year 2000, and since then they have been highly successful in continuing this path, publishing outstanding research.

[Figure 5 about here]

These trends stand in contrast to Margo's work, as his narrowed US design eschewed the holistic understanding of recent developments in economic history. Along with the problems noted in the introduction about Margo's restricted sample of 'prominent economic historians,' his justification for focusing on US journals and universities ('my interest in this paper lies in the USA where cliometrics originated' (Margo 2018:6)) aligns poorly with the development of cliometrics itself, as although Fogel and North developed their careers in the US, as noted by Diebolt and Haupert (2018a), their legacy of ideas has been very global. Indeed, Margo's forecast lacks originality, and some 25 years ago Romer already commented on the assimilation of economic history into economics when she claimed that 'the field of economic history is no longer a separate, and perhaps marginal, subfield of economics, but rather, is an integral part of the entire discipline' (Romer 1994:49). Recent work from Diebolt and Haupert (2018b:7) also challenges Margo's conjecture: 'So how bad is the situation?... Need we pay any heed at all? After all, we are obviously still here... [Economic history] is resilient, but does face some significant challenges, despite the fact that it may be more widespread now than ever.'

It is also possible to move the country-level analysis to the different universities (Table 2). In terms of number of publications, since 2000 scholars from UK universities (mainly LSE, Oxford, and

[10] We can discount concerns about European journals publishing only European topics as these journals are interdisciplinary in publishing articles; in other words, they are as heterogeneous in publishing research as are US journals.

[11] This might be explained by the fact that despite Sweden's count with detailed historical sources, most research being conducted in Sweden is about the country's economic history; this topic is naturally of less interest to non-Swedish scholars.

Cambridge) have been the most prolific in writing papers, and this is followed by a mix of European universities (Utrecht, Lund, and Carlos III Madrid) and US universities (Harvard, Minnesota, and Michigan). Despite the fact that Michigan does not have a long tradition in economic history, it might be noted that related IPUMS projects by its scholars are well published in *HM* and *SSH*.[12] However, in terms of quality (citations adjusted by the number of publications), works by US university academics (Stanford, Ohio, UC Davis, Northwestern, Harvard, MIT, and NYU) are ranked highest on the list, followed by those from some European universities (Munich, Tubingen, Utrecht, Paris, and Pompeu Fabra). Notably, scholars from UK universities are less cited, and Cambridge and LSE are not even shortlisted when citations are adjusted by the number of publications. As further elaborated in the next section, universities represented by a high citation/paper index are commonly places that count with a highly talented economic historian. For instance, these include Richard Steckel at Ohio; Gregory Clark and Peter Lindert at UC Davis; Jeffrey Williamson at Harvard; Joerg Baten at Tubingen; and Price Fishback at Arizona. The case of Pompeu Fabra is also remarkable, highlighting the legacy of Hans-Joachim Voth before he moved to Zurich in 2014.

[Table 2 about here]

Network Analysis in Cliometrics

This section highlights the results of bibliometric analysis in cliometrics. In contrast to common methods to review the literature, bibliometric analysis is not concerned with examining the content of papers to summarize what is known on a particular issue, but rather with mapping out the scientific field to uncover patterns, trends, and relationships in journals, papers, and authors' work. This method is based on the assumption that documents cited together share some kind of intellectual affinity, and documents identified as co-cited are then situated within a network map showing how these, and therefore the ideas within them, sit in relation to each other across the field. Commonly cited documents by journals are linked in relation to the number of times they are cited together in other journals and then fed into VOSviewer, a tool designed to help visualize bibliometric networks.[13]

Journals' associationss

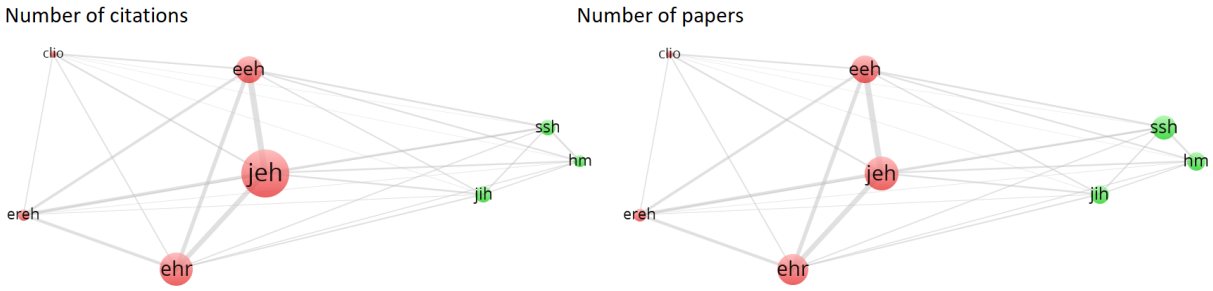
Figure 6 illustrates the frequency with which a paper is being cited by other papers published in different journals, and the relatedness of items is determined based on the number of times they cite each other. Bubble sizes correspond either to the relative magnitude of each journal's citations in other journals (left figure) or to the relative number of publications (right figure). Lines correspond to the existence of a citation in either direction, and distance between nodes/bubbles corresponds to the tendency for papers to be cited together within other papers.

There are two distinct clusters, which broadly represent subject areas. Red bubbles represent journals publishing traditional papers in economic history (ie., empirical studies that apply economic analysis to historical questions), and green bubbles represent more methodological (*HM*) and interdisciplinary journals (*JIH* and *SSH*). There is a fair degree of overlap between clusters, with the center space occupied by *JEH* showing that it is the most highly co-cited and popular journal and serves to bridge empirical studies with methodological ones as well as papers in social science clusters. There is also a close clustering between old journals (*JEH*, *EHR*, and *EEH*) and new ones (*EREH* and *CLIO*), with a greater connection within old journals probably due to the citations they shared before the new journals appeared.

As reported in Table 1, the journal that receives the most citations per paper is *JEH*, with 18.48. However, this number is somewhat upwardly biased due to North and Weingast's 1989 paper, which is the most widely cited paper in all journals (see next section). Yet even when discounting this paper, *JEH* also shows a high ratio of citations per published paper (17.33). Then, papers published in *EHR* and *EEH* are also very well cited (12.84 and 11.42, respectively), and *EREH* and *JIH* also perform similarly (9.48 and 9.60). Finally, the papers that receive fewer citations are *HR* (6.73), *SSH* (6.71), and *CLIO* (5.03).

[12] https://www.ipums.org/
[13] http://www.vosviewer.com

Figure 6. Journal's co-citations .



Authorship links

In Figure 7, bubble sizes correspond to the relative number of citations received per paper and distance with other bubbles measuring the tendency of authors to be cited together with other authors. There are nine clusters displaying different research areas. The minimum number of papers and citations of an author for being included in the network is set to four, and for a good visualization of the network (ie., not excessively crowded) the network only displays the 325 leading authors according to their link strength. The link strength measures the strength of the links of an item with all other items in the network (ie., the total strength of the citation links of a given research study with all other researchers). According to this link strength, the most important economic historian in the network is Jeffrey Williamson. Notably, Williamson is known for showing that globalization began in the early 19th century and not before (during the time of Columbus). However, it would be unfair to restrict Williamson's work to interactive markets as, among other important areas, he also researches the social consequences of migration and uses social tables to explore America's income distribution since 1650. Robert Allen also occupies a very high position in the network. Allen's thesis about the Industrial Revolution argues that England in the 18th century possessed a *high wage economy*, where England's high wages relative to its cheap energy and low capital costs biased technical innovation in favor of labor-saving equipment, and, in turn, this endowment of factors explained—with some controversy—why it was very cost effective for England to industrialize first.

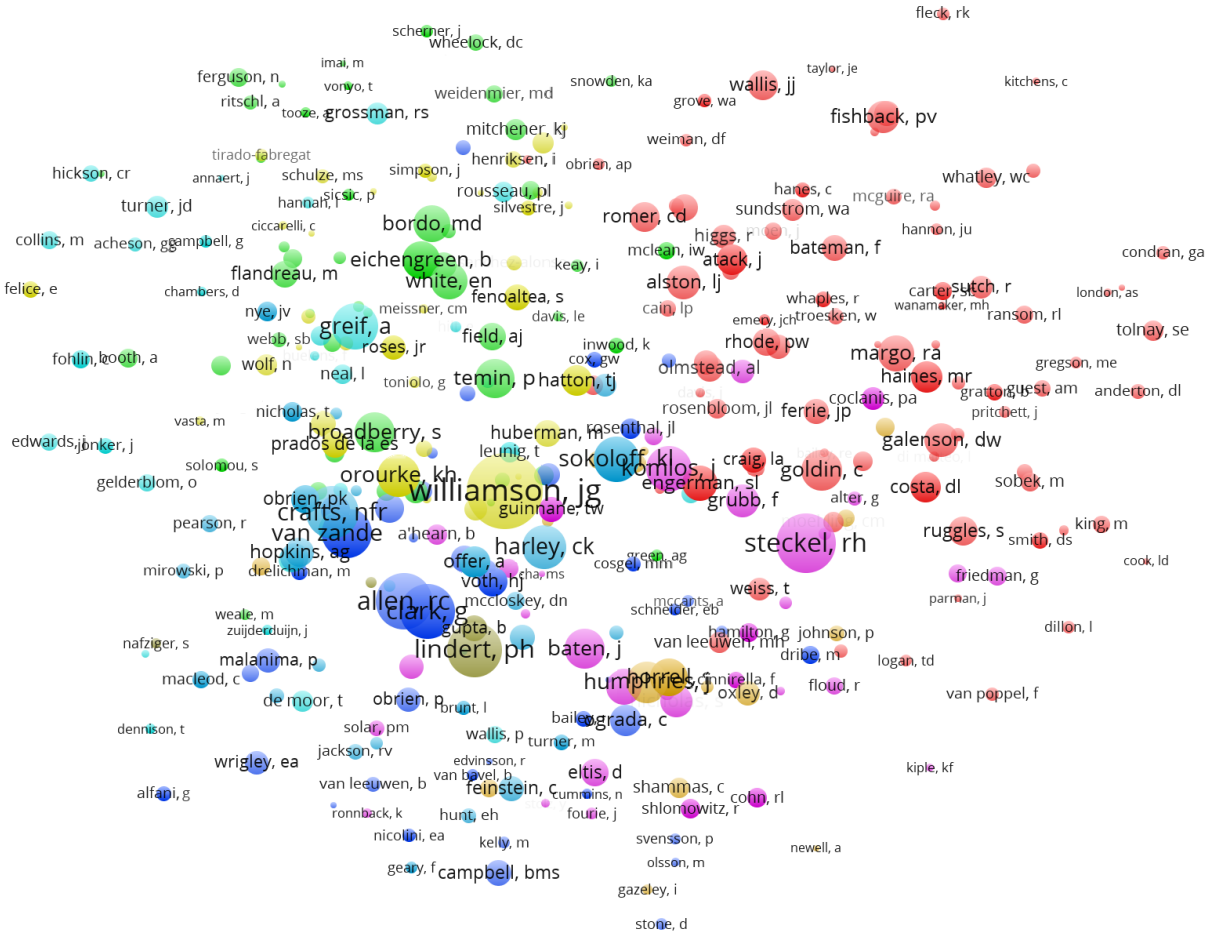
Nicholas Crafts ranks third in the network. Crafts provided a very influential interpretation of the British Industrial Revolution by means of measuring the developments of various industries to measure growth. He found that growth was lower than previously believed and concentrated in the industries of cotton and iron. Crafts has also conducted work on industrial location and growth accounting. Richard Steckel also occupies a very distinguished role in the network, as he has been one of the leading figures of anthropometric history. Among many health discontinuities, he has shed new light on the health of the slaves in the US South and the development of well-being in America and Europe since Columbian times.

Peter Lindert's work has explored the causes and effects of modern fiscal redistribution and the interaction between social spending and economic growth, along with the history of inequality and political voices in the US. Gregory Clark's work on long-run British living standards reveals a picture of stagnation from 1250 until 1600, where economic changes were the result of Malthusian fates and only after 1600 did technological change provide a sustained long-run source of dynamism. Jan Luiten van Zanden's research has focused mostly on Dutch economic history, reconstructing and explaining long-term trajectories of poverty and inequality. Although it is not possible to comment on all authors in the network, other well-placed cliometricians in the network are Sara Horrell, Steve Broadberry, Joerg Baten, Jane Humphries, Knick Harley, John Komlos, Robert Margo, Cormac Ó Gráda, David Jacks, John Turner, Kevin O'Rourke, Deborah Oxley, Price Fishback, and Hans-Joachim Voth.

As noted above, for a clear visualization of the network, Figure 7 restricts the number of authors in the network to cliometricians with at least four papers and four citations—thus potentially hiding well-cited papers from authors who published few papers in the systematic review. This is the case of Douglas North, who published only two papers in the systematic review, although one of them, exploring institutional reforms shaped during the Glorious Revolution of 1688 (North and Weingast 1989), received 1,343 citations. Nevertheless, papers in economic history journals receive far fewer citations, on average 11.67 citations per paper (standard deviation of 25.64), and it is very rare for

papers in economic history to receive more than 20–30 citations.[14] Although 59.76% of the papers receive more than five citations, only 36.96% receive more than 10 citations, 15.89% more than 20, 7.99% >30, 4.77% >40, 3.10% >50, and only 0.69% more than 100.

Figure 7. Network analysis on authors' publications[15].



It is also interesting to note that papers that receive more than 100 citations are also those that potentially transcended narrow disciplinary interest (Table 3). For instance, most citations from North and Weingast (1989) came from journals in political science (11.2%), other journals in politics (12.3%), economic journals (5.2%), and economic history journals (9.8%).[16] A similar observation can be made for Avner Greif's paper on Jewish traders and Cowan's paper on nuclear power reactors (1990). Indeed, half (56.4%) of the citations from Robert Allen's paper on the Great Divergence came from economic history journals and the rest from other disciplines.

[Table 3 about here]

[14] This figure is not very sensitive to outliers, as if North and Weigast 1989's paper is discounted, the average number of citations is 11.42 (Std. Dev. of 18.03) and 11.06 if the top 10 most cited papers are removed (Std. Dev. of 15.36)

[15] The minimum number of documents of an author to be included is equal to 4 and the minimum number of citations of an author is also 4. Only 325 authors are displayed in the network. The number of characters for each name is set to a maximum of 15.

[16] The eight journals of economic history are those listed in Table 1. The eight main journals in political science are *American Journal of Political Science, American Political Science Review, Annual Review of Political Science, British Journal of Political Science, Comparative Political Studies, Journal of European Public Policy, Journal of Politics and Political Studies*. The other journals in political economy are *International Organization, International Studies Quarterly, Journal of Comparative Economics, Journal of Institutional and Theoretical Economics, Journal of Institutional Economics, Journal of Law and Economics, Journal of Law Economics and Organization and Public Choice*. Finally, the eight journals in economics are *American Economic Review, Econometrica, Economic Journal, Journal of Economic Literature, Journal of Political Economy, Quarterly Journal of Economics, Review of Economic Studies and Review of Economics and Statistics*.

Areas of inquiry

Finally, Figure 8 maps the keywords listed in the papers to thematic areas of investigation. The minimum number of occurrences of a keyword to be included in the network is five, and the number of keywords is limited to 500 for a clear visualization of the network. Additionally, for greater attention to the thematic areas, names of countries and periods (ie., *England* or *19th century*) have been removed from the network. According to the link strength, the milestone area of research has been the quest for economic growth, with keywords on *growth* and *economic growth* ranking first. This cluster is illustrated in the network with yellow bubbles.

The second most important vigorous area has been the social history of demography, denoted by keywords such as *mortality* and *population* and represented by blue bubbles. Because health and demography represent more than just the absence of ill health, and only a small fraction of the diseases that affect people's health result in premature mortality, this cluster also involves other dimensions of health using anthropometric records. Indeed, studies in anthropometric history began with the exploration of changes in mortality when Fogel showed that increases in average heights in North America between 1650 and 1910 paralleled improvements in mortality rates and economic performance; and the authors were content to use height as an indicator of nutritional well-being (Fogel et al. 1978).

The third most researched area, denoted by green bubbles, clusters works in social history with explorations of changes in inequality, labor markets, and migration and red bubbles assembling works on financial history and trade and importantly, also including some statistical keywords such as *cointegration*, *unit-root*, and *time-series*, which display the important component of statistics in cliometrics. The terms *industrial revolution* and *revolution* (although the former is not possible to identify in the crowded center of the network) are large and connect with many other light blue bubbles such as *wages* and *social tables*, which have been some of the indicators used to explore the development of the Industrial Revolution. This also easily connects with some of its fundamental causes, such as *institutions*, *human capital*, *property rights*, and *reforms*.

Why Should Economic History Matter?

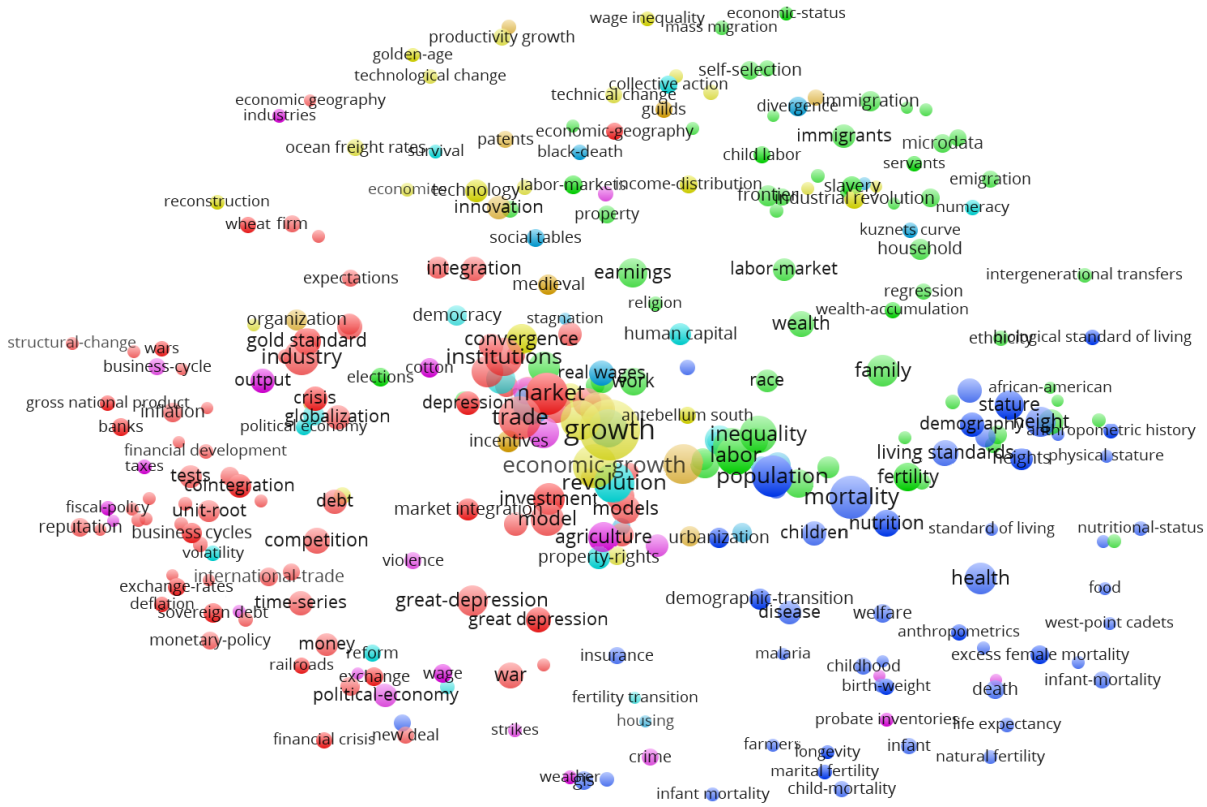
Given the shutdown of economic history at MIT, Harvard, and Chicago, why should students and academics care about economic history? For academics, economic history needs to be seen as critical for practicing economics, sociology, demography, and politics and for understanding the fundamentals of the importance of institutions, the new growth economics, sources of economic growth, or inequality dynamics. Studying economic history has the potential to illuminate why some countries became rich while others stayed poor, why some countries managed to escape from poverty and others did not, or why a handful of European nations were able to conquer much of the rest. These issues provide insight on what forces give rise to empires and destroy nations, as well as the fundamental sources of human prosperity.

For economists, economic history is the natural source to solve the problems in the identification strategy through natural experiments. These experiments arise from historical events because they affect some people, communities, or societies but not others. For example, across the 20th century, countries have, at times, both expanded and contracted social welfare programs, creating natural experiments by exposing some individuals but not others to these changes. This divergence creates the potential to learn how political choices ultimately come to affect people's lives, for better or for worse.

For example, in *Why Nations Fail* (2012), Acemoglu and Robinson make the point that economic success (or the lack of it) is mostly driven by political will. Taking the example of Korea, they show that growth was spurred by different institutional trajectories. While the South created incentives toward a free-market economy rewarding innovation, and today is among the richest countries in the world, the North, with political repression and corruption, is among the poorest and deprived nations, with no end in sight. Post-WW2 Germany and its division provides another natural experiment arising from an exogenous shock.

For those interested in finances, the financial crisis of 2007-2008 renewed the attention to economic history to escape from the recession. As noted by Eichengreen (2015:378), 'The historical past is a rich repository of analogies that shape perceptions and guide public policy decisions.' Indeed, because financial crises are by definition rare events, more information allows us to make comparisons and test different theories. This renewed interest in financial history shows that the study of the past has the potential to inform the present, and understanding history and how things have evolved in the

Figure 8. Network analysis of thematic areas .



past is important for understanding how to model or frame current circumstances. Indeed, in the prologue of Essays on the *Great Depression* (2004), Bernanke (chairman of the US Federal Reserve between 2006 and 2014) wrote that 'I have enjoyed studying the Great Depression because it is a fascinating event at a pivotal time in modern history. How convenient for me, then, professionally speaking, that there is also so much to learn from the Depression about the workings of the economy.... The issues raised by the Depression, and its lessons, are still relevant today.'

Unfortunately, it is also quite easy to unlearn lessons from the past. For instance, with regard to the 2007-2008 crisis, there is accumulated evidence that governments went too fast and too far in the direction of austerity, making the recession deeper than it had to be and increasing social and economic inequalities (Stuckler and Basu 2013). Hence, knowing the lessons is no guarantee that history will be remembered when political tensions are driven by political rather than economic arguments (Eichengreen 2018). For those interested in politics and sociology, there are also uncharted territories where history is helpful to understand what is new. Here *Brexit* is an unprecedented event in history, but parallels with the Gold Standard clearly indicate how getting out of the Eurozone might disrupt the economy and relations across nations.

It is also possible to misuse history if not done properly. For instance, in 1998 Sen won the Nobel Prize in Economics for his contribution on a distributional rather than a Malthusian view of famines. Sen popularized the view that the Bengal Famine of 1943-1944 (in which more than 2 million Indians died) was caused by a problem of entitlements. Although according to Sen there was enough food, looking at the official British reports, he argued that food prices went up due to speculation and hoarding in response to the perception of shortfall during wartime. However, an economic historian may look at the famine and reach a different answer. Looking closely at prices and output, Ó Gráda (2008) discovered that hoarding was not a major factor in Bengal's price fluctuations. He found that climate reduced Bengal's normal rice harvest, and prices went up for the damaged production of food. The truth is that Churchill and his London cabinet, instead of declaring a state of famine, were unwilling to prioritize shipping food to Bengal as heavy shipping was needed for war supplies. This led the British delegates to lie in the official reports, saying that the famine was a problem of speculation and hoarding.

Other well-known economists have also failed to analyze historical data. Most famously, some months after the publication of *Capital in the Twentieth Century* (Piketty 2014), the *Financial Times* revealed 'simple fat-finger errors of transcription; suboptimal averaging techniques; multiple unexplained adjustments to the numbers; data entries with no sourcing, unexplained use of different time periods and inconsistent uses of source data,' and that 'these are sufficiently serious to undermine Prof Piketty's claim that the share of wealth owned by the richest in society has been rising.' [17]

For demographers, the shift from a regime of high birth and death rates and slow population growth to a fall in the death rate, accelerating the population increase and levelling off mortality and population in the first half of the twentieth century (a pattern known as demographic transition) is something truly unprecedented in human history. In pre-industrial times, life among the unwashed masses were reigned by the fate of Malthusian positive and preventive checks. A preventive check manifested itself in restraints upon marriage and was felt in all classes of society, whereas a positive check manifested itself in increased mortality and was largely confined to the poor.

For teaching purposes, economic history needs to be seen as a dynamic pedagogical tool to show students whether the theory seen in macro and micro classes fits with the events lived by past generations. For instance, the Mundell-Fleming trilemma can be used to understand the global integration of capital markets over the last 150 years and the political cleavages in the late 19th century to motivate students behind the Heckscher-Ohlin theory. It might be used also to show students that things are not here to stay, and we need to work to maintain our rights and prosperity. For instance, the intensification of far-right and neo-Nazi parties in Europe in recent years might carry a frightening message in light of the events in Weimar Germany (Galofré-Vilà et al. 2019). Similarly, Donald Trump's autarkic policies to '*make America great again*' might also be alarming when thinking about the outbreak of WW1, in an already globalized world.

For researchers, as illustrated by Sen's work, because economic historians are forced to work with data sets that were most of the time created for other purposes, there is a need to develop some unique skills in interrogating and understanding the data: why they were created, which bias might carry, and how much we can discern from them, providing a critical means to analyze mainstream economics.

Although counterfactual history is always treacherous ground on which to tread, it might also be used to show that things might have been different than they actually were. Indeed, counterfactual history is not anything different from counterfactual micro, when the demand or supply curve is what would happen to quantity if prices change. This way of teaching highlights Fogel's thinking of *what if*? Indeed, Fogel's work on 19th century US railroads can be used to emphasize the costs associated with introducing new goods or a new mode of production in the economy, as, although they can be seen as an initial advantage, they are not telling us the 'cost advantage' of this innovation (Bleakley 2013). Fogel's railroads implied not just looking at the price of final goods, but at the holistic understanding of infrastructures and how canals, instead of railroads, would have affected prices to show that the effects of railroads on the US economy were much lower than previously thought.

Once economists or policy makers establish causality, history (the record of human experience) is also helpful to learn about the plausible mechanisms between X and Y and know what the statistical result could mean—being the rock upon which an economic theory survives, or is broken. For instance, Greif's work on Jewish traders, the Maghribis, in the late-Medieval Mediterranean highlights the interaction between social and economic institutions, the determinants of business practice, the nature of the merchants' law, and the interrelations among market and non-market institutions (Greif 1993). Through repeated games, he discusses that Maghribis were able to overcome problems of asymmetric information and shortages of legal and contract enforcement mechanisms, as they were able to develop institutions based on reputation, implicit contractual relations, and coalitions.

A final note is about cliometrics itself and the legacy of early scholars. Fogel taught people to improve the work of historians and to 'talk' to them with their work. North taught that economic historians should be a thorn in the side of economists (Diebolt and Haupert 2018a). However, despite these scholars' enormous contribution and global legacy, the literature has mainly focused on these two approaches, which might not be the only ones available. What about Alexander Gerschenkron's approach? What was that? How about William Parker? What remnants do we have of those cultures? Are they still visible today? Are there other interlopers from fields outside economic history?

[17] https://www.ft.com/content/c9ce1a54-e281-11e3-89fd-00144feabdc0

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Table 2. Top 25 Universities in terms of number of publications and citations, 2000-2017

To control for potential 'outliers', universities with less than ten publications are removed from the list.

Number of publications		Number of citations per paper	
1. LSE	108	1. University of Stanford	23.77
2. University of Oxford	98	2. University of Ohio	22.57
3. University of Cambridge	85	3. Trinity College Dublin	20.76
4. University of Utrecht	84	4. UC Davis	17.98
5. University of Harvard	74	5. Northwestern University	17.42
6. University of Minnesota	72	6. University of Harvard	17.32
7. University of Lund	61	7. MIT	16.26
8. University of Warwick	59	8. NYU	15.53
9. Carlos III Madrid	56	9. University of Munich	14.94
10. Queen's University Belfast	53	10. Claremont McKenna College	14.55
11. UC Davis	47	11. University of Tubingen	14.45
12. University of Tubingen	47	12. University of Warwick	14.29
13. University of Michigan	42	13. University of Columbia	14.13
14. University of Reading	40	14. University of Boston	14.00
15. University of London	39	15. University of Utrecht	13.93
16. University of Munich	35	16. University of Arizona	13.81
17. UCLA	35	17. University of Paris	13.80
18. University of Washington	31	18. University of Oxford	13.27
19. University of Barcelona	31	19. University of Copenhagen	13.23
20. University of Groningen	30	20. Simon Fraser University	13.07
21. University of Antwerp	30	21. University Pompeu Fabra	12.78
22. University of Chicago	30	22. Santa Clara University	12.77
23. University of Arizona	27	23. British Columbia University	12.64
24. University of York	27	24. Graduate Inst. Int. Geneva	12.33
25. University of Copenhagen	26	25. European University Institute	12.14

Table 3. Top-50 papers in the systematic review

Name of the paper	Citations	Name of the paper	Citations
North, DC; Weingast, BR (1989) "Constitutions and commitment," *JEH*	1,343	Williamson, JG (1996) "Globalization, convergence, and history," *JEH*	111
Greif, A (1989) "Reputation and coalitions," *JEH*	446	Szreter, S; Mooney, G (1998) "Urbanization, mortality.," *EHR*	109
Allen, RC (2001) "The great divergence in European wages," *EEH*	287	Sokoloff, KL (1988) "Inventive activity in early industrial America," *JEH*	108
de Vries, J (1994) "The Industrial Revolution," *JEH*	259	Berg, M; Hudson, P (1992) "Rehabilitating the industrial-rev.," *HER*	107
Cowan, R (1990) "Nuclear-power reactors," *JEH*	181	Horrell, S; Humphries, J (1995) "Women's labor-force particip.," *HER*	107
Eichengreen, B; Sachs, J (1985) "Exchange-rates and economic," *JEH*	180	Fogel, RW (1993) "New sources and new techniques," *HM*	107
Crafts, NFR; Harley, CK (1992) "Output growth and the British Industrial," *EHR*	173	Clark, G (1987) "Why isn't the whole World developed," *JEH*	104
Epstein, SR (1998) "Craft Guilds, apprenticeship, and techn.," *JEH*	163	Wrigley, EA (1985) "Urban growth and agricultural change," *JIH*	104
Mowery, DC (1983) "The relationship between intrafirm," *EEH*	161	O'Brien, P (1982) "European economic development," *EHR*	103
Williamson, JG (1995) "The evolution of global labor-markets," *EEH*	161	Goldin, C; Katz, LF (1999) "Human capital and social capital," *JIH*	103
Steckel, RH (2009) "Heights and human welfare," *EEH*	158	Steckel, RH (1986) "A peculiar population" *JEH*	102
Offer, A (1997) "Between the gift and the market," *HER*	154	Abbott, A (1990) "Conceptions of time and events," *HM*	100
Feinstein, CH (1998) "Pessimism Perpetuated," *JEH*	153	Lindert, PH; Williamson, JG (1982) "Revising England's social tables," *EEH*	99
Komlos, J (1987) "The height and weight of West Point cadets," *JEH*	152	Steckel, RH (1983) "Height and per-capita income," *HM*	98
Somers, MR (1992) "Narrativity, narrative identity," *SSH*	151	Harley, CK (1988) "Ocean freight rates and productivity," *JEH*	97
Bordo, MD; Rockoff, H (1996) "The gold standard as a "good housek," *JEH*	148	Lindert, PH (1994) "The rise of social spending, 1880-1930," *EEH*	95
O'Brien, PK (1988) "The political-economy of British taxation," *EHR*	144	Wilkins, M (1988) "The freestanding company," *EHR*	95
O'Rourke, K; Williamson, JG (2002) "When did globalisation begin?," *EREH*	139	Calomiris, CW (1990) "Is deposit insurance necessary," *JEH*	95
Franzosi, R (1987) "The press as a source of socio-historical," *HM*	133	Bordo, MD; Kydland, FE (1995) "The gold standard as a rule," *EEH*	93
Easterlin, RA (1981) "Why isn't the whole World developed," *JEH*	129	Goldin, C; Sokoloff, K (1982) "Women, children, and industrialization," *JEH*	93
Lindert, PH; Williamson, JG (1983) "English workers living-standards," *EHR*	125	Calhoun, C (1993) "New social movements," *SSH*	93
Broadberry, S; Gupta, B (2006) "The early modern great divergence," *EHR*	124	David, PA (2007) "Path dependence," *CLIO*	92
Humphries, J (1990) "Enclosures, common rights, and women," *JEH*	119	Harley, CK (1982) "British industrialization," *JEH*	91
Romer, CD (1992) "What ended the Great Depression," *JEH*	118	Lindert, PH (1996) "What limits social spending?," *EEH*	90
Goldin, C (1998) "America's graduation from high school," *JEH*	114	Cain, PJ; Hopkins, AG (1986) "Gentlemenly capitalism," *EHR*	87

Figure 1. Number of papers being published by journal .

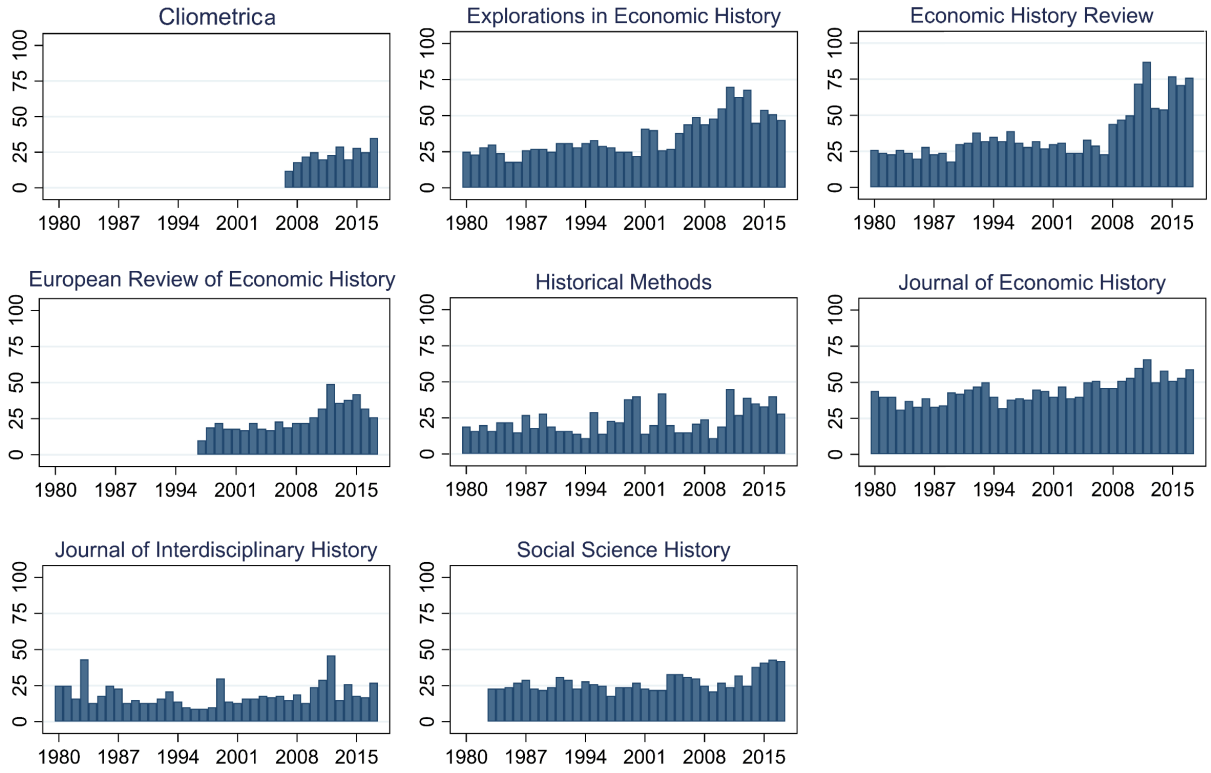


Figure 2. Number of publications by sex.

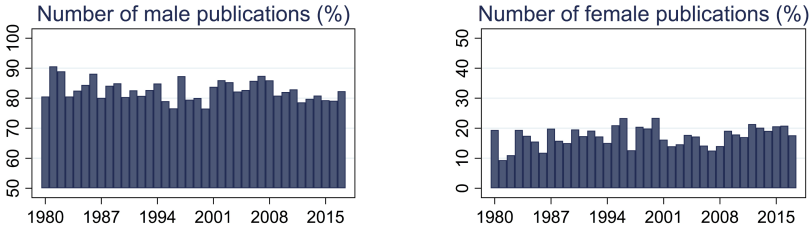


Figure 3. Number of authors per paper. .

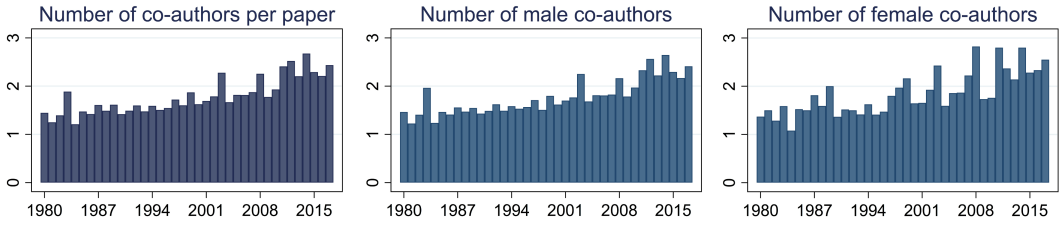


Figure 4. Number of authors by country.

The EU-14 group comprised the following 14 countries: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain and Sweden. The EU-15 adds United Kingdom to the EU-14. .

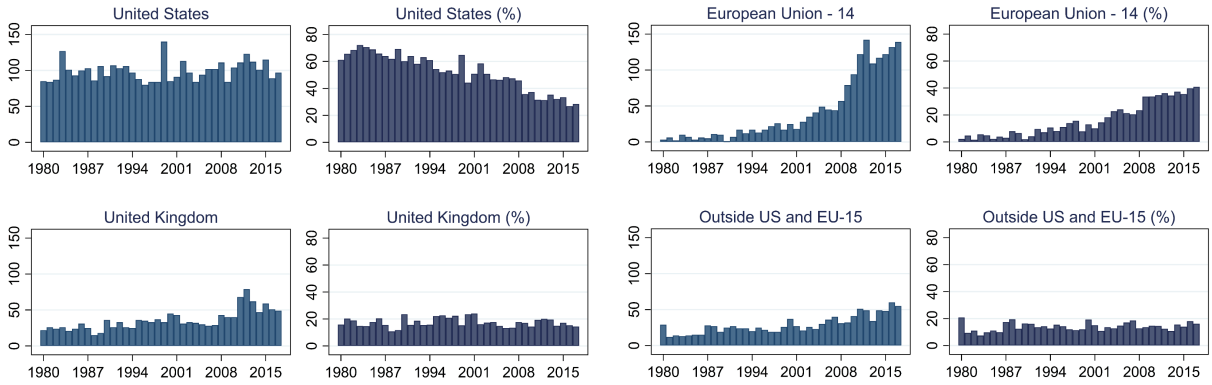
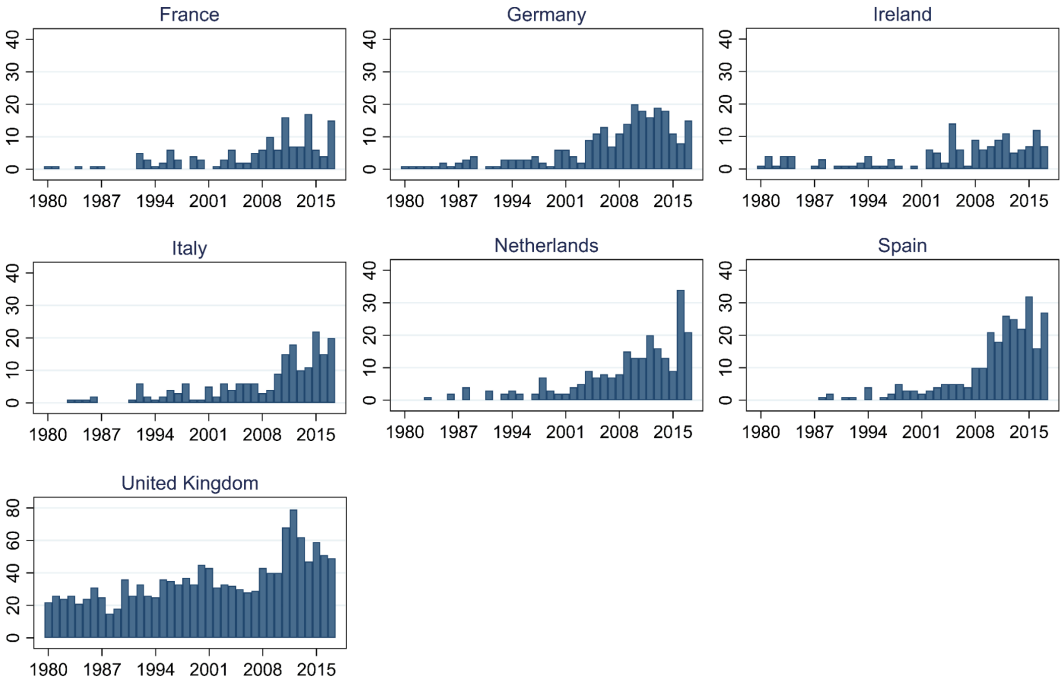


Figure 5. Number of authors working in EU-14. .



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