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Abstract

This paper compares the Cliometric Revolution, which transformed economic history in the 1960s, with the current developments in the field with a quantitative analysis based on two databases, totalling more than 3,500 articles. We show that the share of Cliometric articles in the top three economic history journals increased from 1958 to 2000 more slowly than some ex-post narratives lead to believe. We outline the developments from 2001 to 2019 by looking at economic history articles published in the top five field economic history journals and in thirteen prominent economics journals. Most articles in these latter deal with economics of the past ('traditional cliometric'), but quite a few put forward a revolutionary change in the research questions. The 'persistence studies' (PS) look for the historical origins of current outcomes, the 'non-economic outcomes studies' (NEOS) extend the issues well beyond the traditional boundaries of economics, towards sociology, anthropology and above all political science. This Second Revolution was started by young economists who published in some of the top economics journals following the seminal article by Acemoglu, Johnson and Robinson (2001). We show that some PS have had on average a huge impact in terms of citations and that they have been more successful than the NEOS. We conclude with some musings about the future of economic history. There might be a new synthesis, with scholars integrating a wider range of research questions, 'traditional cliometric', PS and NEOS. Or perhaps the field will splinter in three independent research streams.

JEL Codes: N01

Keywords: Cliometric Revolution, Citational success, Economic history journals, Persistence studies

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1. Introduction

Economic history has a long tradition. The first chair of Economic history at the University of Harvard was established in 1892 and the first field journal, the *Vierteljahrschrift für Sozial und Wirtschaftsgeschichte*, was published in German since 1903, but economic history articles had been published in economics and history journals even before. The second issue of the *Quarterly Journal of Economics* included a history of land sales in the United States from 1785 onwards (Hart 1887) and the third one of the *Journal of Political Economy* a historical sketch of shipping in Scandinavia (Kiaer 1893). The *American Economic Review* started its publications only in 1911, but the presidential address for 1912 dealt with the 'Economic utilization of history' (Farman 1912) – i.e. with history as source of quasi natural experiments (he quotes Erode's slaughtering of boys born in Bethlehem as an example).

For most of its history since then, the field has been evolving slowly, but it experienced two major transformations, or 'Revolutions'. The first, the so called Cliometric Revolution, started with the publication in the *Journal of Political Economy* of an article by two Harvard economists on the efficiency of slavery (Conrad and Meyer 1958). It appeared a revolution because it entailed a methodological change – the harnessing of economic theory and econometrics to address traditional issues in economic history, such as the contribution of railways to American economic growth (Fogel 1962). The Second Revolution is on-going now. Unlike the first one, it features a change in the research questions, beyond the traditional boundaries of economic history, in two different (but partly overlapping) directions. First, scholars have started to look for the historical origins of current outcomes, hence persistence studies (henceforth PS). The idea of path dependency had first been put forward in a famous paper by David (1985) on the QWERTY keyboard, but arguably the Second Revolution was started by the publication of the seminal paper by Acemoglu, Johnson and Robinson (2001) on the effect of colonial institutions on levels of development in 1995. Second, economists have extended to historical issues their interest in 'non-economic outcomes studies' (henceforth NEOS), which dates back at least to the seminal work by Becker (1957, 1978, 1981) on the economics of discrimination and human behaviour. This two pronged movement has attracted much attention from economists, also because the research questions of the Second Revolution fit well into recent trends in economics. Nowadays, economists are much more interested in empirical work, as opposed to pure theory, and in issues, such as growth and inequality, which lend themselves to historical perspective (Hamermesh 2013,

Cioni, Federico and Vasta 2019). Moreover, PS tally well with the economists' instrumental view of history, as outlined by Abramitzky (2015: 1242): 'The typical modern economist does not share the view that history is interesting for its own sake [as economic historians]. Most economists care about the past only to the extent it sheds light on the present'. Actually, as argued more than one century ago by the Italian philosopher Benedetto Croce (1915), history is always useful to understand the present, but for most 'traditional' economic history literature the connection is loose and anyway left to the reader. In contrast, the persistence studies aim at establishing a direct and measurable connection between the past and the present (Voth 2021). In the words of one the pioneers of this approach: 'The most enlightening papers are able to trace the full impact of a historical event through time, while examining specific channels and mechanisms' (Nunn 2014: 347). Likewise, the diffusion of NEOS in economic history can be seen as a modern version of the 'imperialism' of economics on issues which often are related to the current political agenda (Angrist et al. 2020). The novelty here is the massive resort to econometric testing rather than to modelling as in the Becker tradition.

This chapter compares, as far as we know for the first time, these two revolutions. The literature on the Cliometric Revolution is extensive (e.g. Andreano 1970, Fogel and Elton 1983, Drukker 2006, Lyons, Cain and Williamson 2007 and, for recent updated surveys, Haupert 2019 and Margo 2021). The literature on the Second Revolution is smaller, as one would expect for a more recent intellectual movement, but growing fast (Nunn 2009, 2020, Spolaore and Wacziarg 2013, Ashraf and Galor 2018, Michaelopolus and Papaioannu 2020, Voth 2021). Yet, we feel that this chapter fills a major gap. First, as far as we know, there is no survey on articles about NEOS in economics journals. Second, and more importantly, the existing works on the two revolutions deal mostly with their methodological innovation and with only selected empirical results. In contrast, this chapter focuses on measurable characteristics, such as the share of 'revolutionary' articles on total, the affiliations of authors and the number of citations as a proxy for their scientific impact. We feel that the comparison with the successful first Cliometric Revolution can highlight some key features of the Second Revolution and its prospects.

Our quantitative analysis relies on two databases. The first one, which we have collected for our paper on the development of economic history as profession (Cioni, Federico and Vasta 2020), includes all articles published in the top five economic history journals, the *Economic History Review* (*EHR*), the *Journal of Economic History* (*JEH*), *Explorations in Economic History* (*EEH*), the *European Review of Economic History* (*EREH*) and *Cliometrica* (*CLIO*). The second database, which

we use in this chapter and in a companion paper (Cioni, Federico and Vasta 2019), includes all articles on economic history issues published from 2001 to 2019 in three groups of economics journals, the top five, five other major journals and three "history-friendly" ones. The top five are of course the *American Economic Review* (*AER*), *Econometrica* (*ECMA),* the *Journal of Political Economy* (*JPE*), the *Quarterly Journal of Economics* (*QJE*), and the *Review of Economic Studies* (*RESTUD*). The second group includes the journals ranked from sixth to tenth by Kalaitzidakis, Mamuneas and Stengos (2011, Table 1): *Economic Journal* (*EJ*), the *Journal of Economic Theory* (*JET),* the *Journal of Monetary Economics* (*JME)*, the *Journal of Public Economics* (*JPUB)* and the *Review of Economics and Statistics* (*RESTAT*). Last but not least, we have selected as 'history friendly' the three journals which has made to and received most citations from the five listed field journals after the *AER*, *QJE* and *JPE* according to the *Journal of Citation Reports* in 2017: the *Journal of Development Economics* (*JDE*), the *Journal of Economic Growth* (*JEG*) and the *Journal of Economic Literature* (*JEL*).[1]

We realize that, although extensive, our database cannot capture the whole development of the two revolutions. Our sample of journals is unavoidably limited. It does not include specialized and country/area economic history journals, which could have been useful to trace the success of the Cliometric Revolution outside Anglo-Saxon countries, nor other major economics journals which has published relevant work, such as the article by Guiso, Sapienza and Zingales (2016) on the long term effect of Medieval self-government on civic capital in Italy and by Grosjean (2014) on the transmission of the culture of violence among generations in the south of the United States. Furthermore, we do not include books or book chapter. Nowadays, they are generally used to illustrate wide research projects (Williamson 2011) or to present general interpretations (Rosenthal and Wong 2011), while they present first-hand research only in few cases, such as the chapter by Nunn (2015) on the persistent effects of exposition to missions on educational attainments in Africa. In contrast, books were very important during the Cliometric Revolution: both Fogel and North published their Nobel-winning work in books (Fogel 1964, 1989, North 1981, 1990).

In the next Section, we measure the world-wide diffusion of the Cliometric Revolution, and in Section 3, we outline very briefly the evolution of economic history in the two decades between the two revolutions. In the two following sections, we deal with the Second Revolution, tracing its

[1] We have compiled this database by selecting articles by looking at their abstracts and/or content. See for details Cioni, Federico and Vasta (2019).

evolution (Section 4), outlining its distinctive features with a simple taxonomy of articles and measuring their success in terms of citations (Section 5). Section 6 concludes with some musings about the future of the discipline.

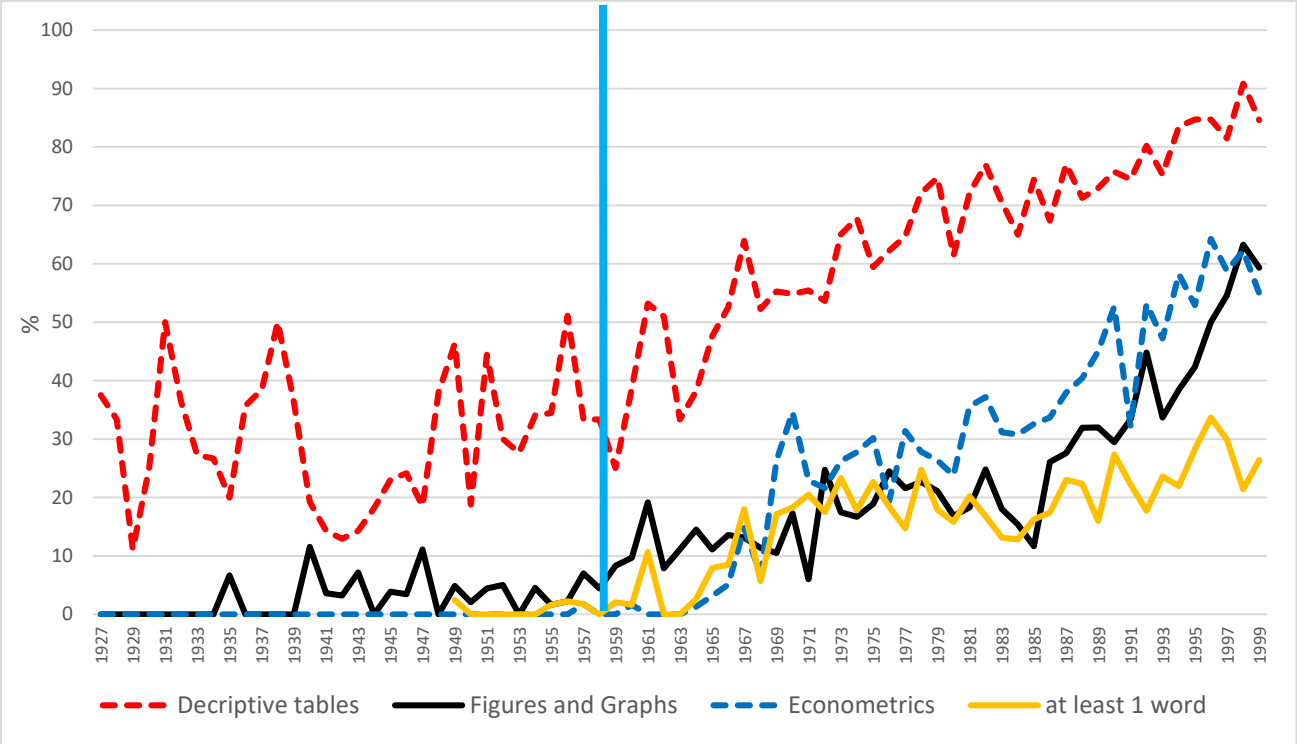
2. The Cliometric Revolution

There is no need to delve in much detail about the origins and diffusion of the Cliometric Revolution. It suffices to recall that the key methodological innovation relative to the prevailing historical approach (rebranded 'traditional' by cliometricians in their aggressive campaigning) was the use of economic theory and statistical testing. Thus, in this Section, we trace its diffusion by measure separately the use of 'theory' and quantitative tools. We try to capture the use of theory by looking, with the advanced search tool of *Google Scholar*, for ten typical economic words (counterfactual, opportunity cost, demand elasticity, supply elasticity, consumer surplus, market equilibrium, equilibrium price, social savings, utility function and total factor productivity) and we single our articles using three categories of quantitative tools (tables, figures - historical graphs, representations of market equilibria and so on - and econometric tests – regressions). We consider all the 3,552 articles published in the *EHR*, *JEH* and *EEH,* from their establishment to 2000.[2] We plot the results in Figure 1, adding a vertical line in 1958, to mark the beginning of the Cliometric Revolution.

As expected, before the 1960s almost no articles in economic history journals used econometrics and very few contained 'Cliometric' words. Yet, quantitative economic history did exist. Admittedly, the share of articles with figures was low, but in all likelihood this reflected the high costs of reproduction rather than a hostility to visual presentations per se. In contrast, about one third of articles tabulated data, and the share was more than double in the British *EHR* (40.7%) than in the American *JEH* (19.6%). According to the influential opinion of Charles Feinstein "I've always thought that the Americans needed the Cliometric Revolution because their work had lacked quantitative analysis entirely; whereas in Britain, we'd had a very long tradition of it. This was not Cliometric in the shiny sense that it developed in America, with neoclassical economics and econometrics at its core, but it was deeply quantitative in terms of measuring what happened and making the numbers the basis for any analysis" (Thomas 2007: 293).

[2] We have chosen 2000 as end date to avoid overlapping with our conventional dating of the Second Revolution. The database for this Section includes the *EHR* and *JEH* since the start of their publication, respectively in 1927 and 1941 and the *EEH* since the re-start of publication in 1969.

Fig. 1 The use of 'theory' and quantitative tools in the three top economic history journals, EHR, JEH and EEH (1927-2000)



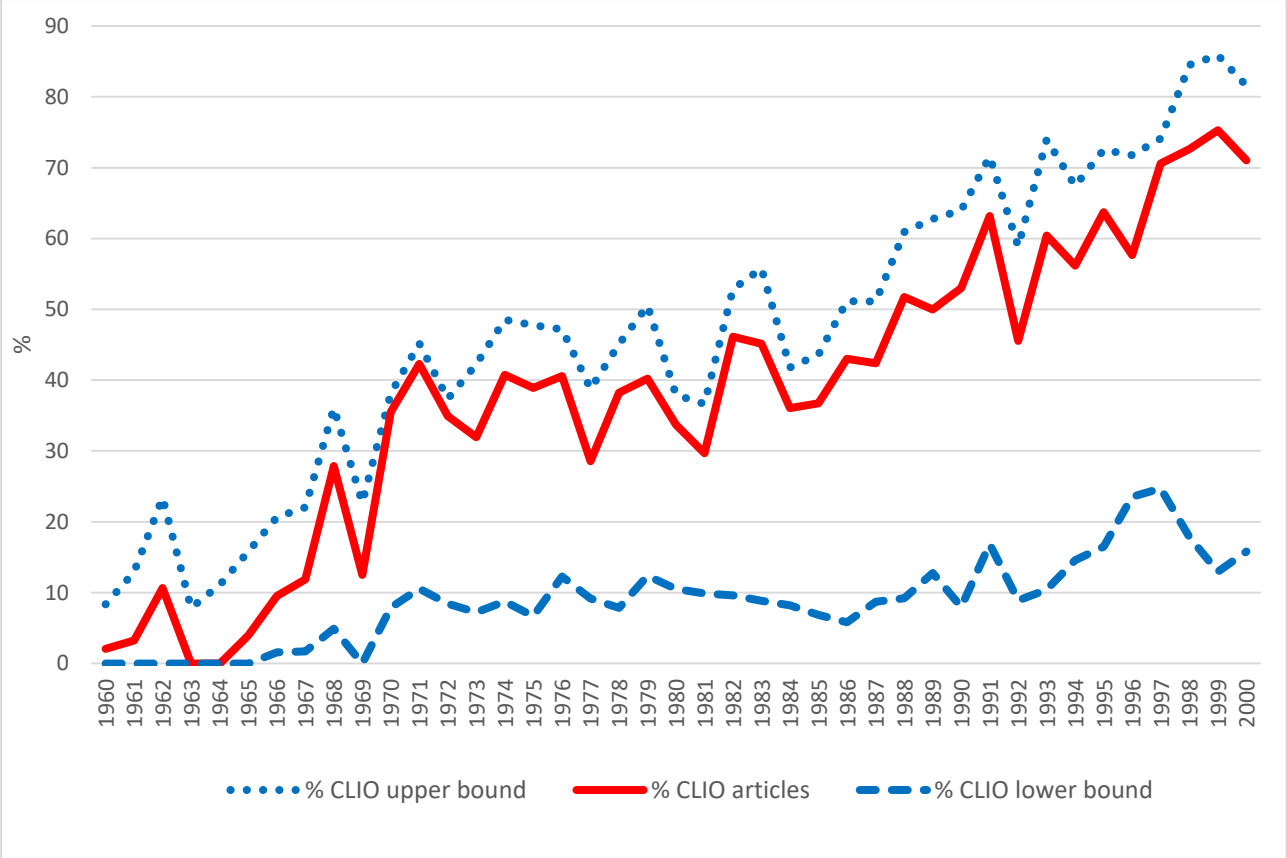
The onset of the Revolution seems to have boosted only the share of articles with tables. The shares of articles with figures and with econometrics changed very little in the late 1960s and rose decidedly only since the 1980s, possibly because of editorial constraints to publishing figures and to access to computing. There was no such constraint in the use of theory words and yet the share of articles with at least one 'Clio' word rose very slowly and remained fairly low to the end of the period, in spite of the abundant anecdotal evidence on the success of the Revolution. This gap might reflect the shortcomings of the word-based approach and/or a too conservative choice of words.[3] Indeed, our selection excludes seminal 'Cliometric' articles by Abramovitz (1986) on the determinants of convergence in productivity, and by Feinstein (1998) on standard of living and real wages in Britain. The share would have been much higher if we had included words such as 'productivity' or 'price', which however were widely used also by non Cliometric authors.

In our baseline estimate (Figure 2) we define as 'Cliometric' any article featuring either a 'theory' word or some econometric testing. The share of such articles did increase sharply in the

[3] The most common 'Clio' word was 'opportunity cost' – quoted a total of 215 times, followed by 'counterfactual' (205), 'total factor productivity' (154), 'demand elasticity' and 'supply elasticity' (respectively, 64 and 61 times), 'utility function' (60), 'market equilibrium' (40), 'social saving' (26), 'equilibrium price' (25) and 'consumer surplus' (24).

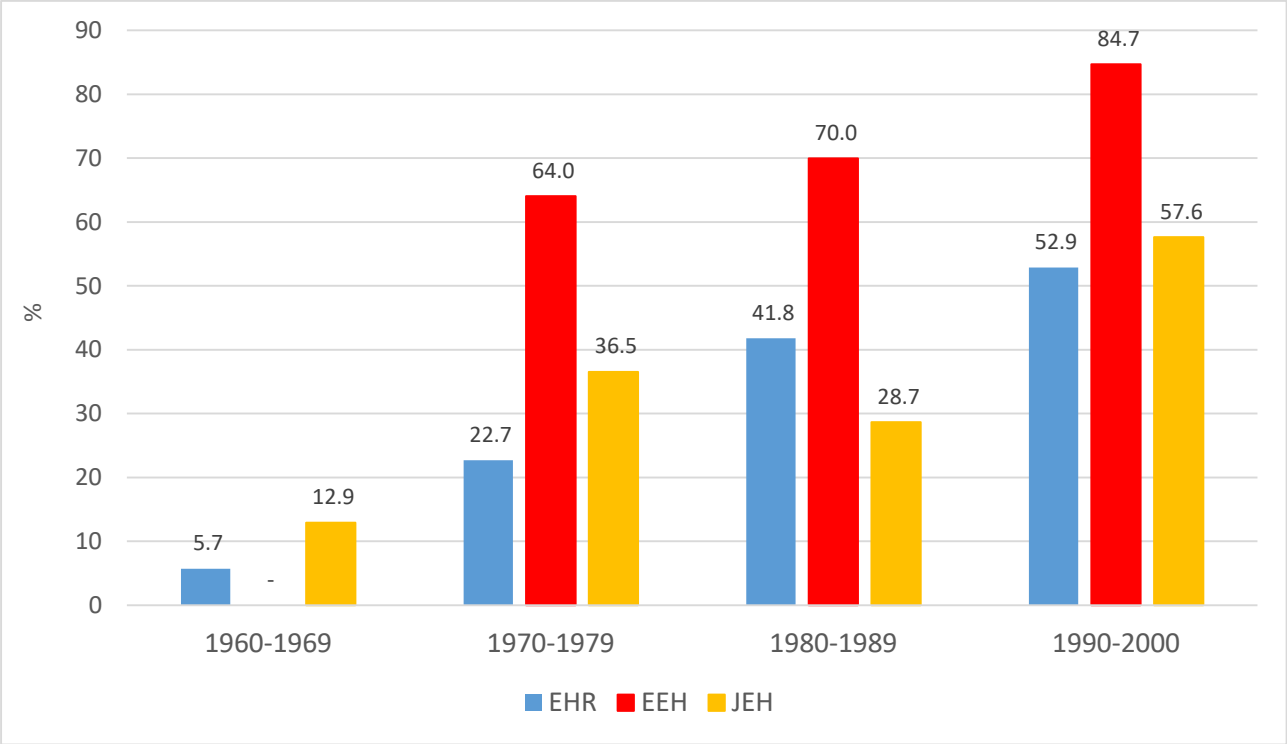
late 1960s, but then it hovered around two fifths until the mid-1980s (Figure 2). At the turn of the 20th century, there were still a third of 'non-Cliometric' articles, at least in our definition, in the top three economic history journals. Figure 2 plots also two alternative estimates as robustness check. The upper bound adds articles with a figure and clearly does not make much difference. The lower bound refers to 'pure Cliometric' articles, featuring both a 'theory' word and some econometrics. They still accounted for less than a fifth of total articles even in the 1990s. This is clearly implausible and strongly suggests that the lower bound is too restrictive. Anyway, the key message from Figure 2 seems to be that the Cliometric Revolution developed more slowly than one would expect from the ex-post accounts. The share of 'Cliometric' articles increased quite fast in the second half of the 1960s to about two fifths, but then it remained broadly stable for fifteen to twenty years.

Fig. 2 The diffusion of the Cliometric Revolution in the three top economic history journals, EHR, JEH and EEH, (1960-2000)



One might explain the slow world-wide progress of the revolution with the stubborn resistance of non-American economic historians to the invasion of 'barbarians' (McCloskey 1976), but, as Figures 3 and 4 show, this is not entirely the case.

Fig. 3 The share of Cliometric articles by journal (1960-2000)



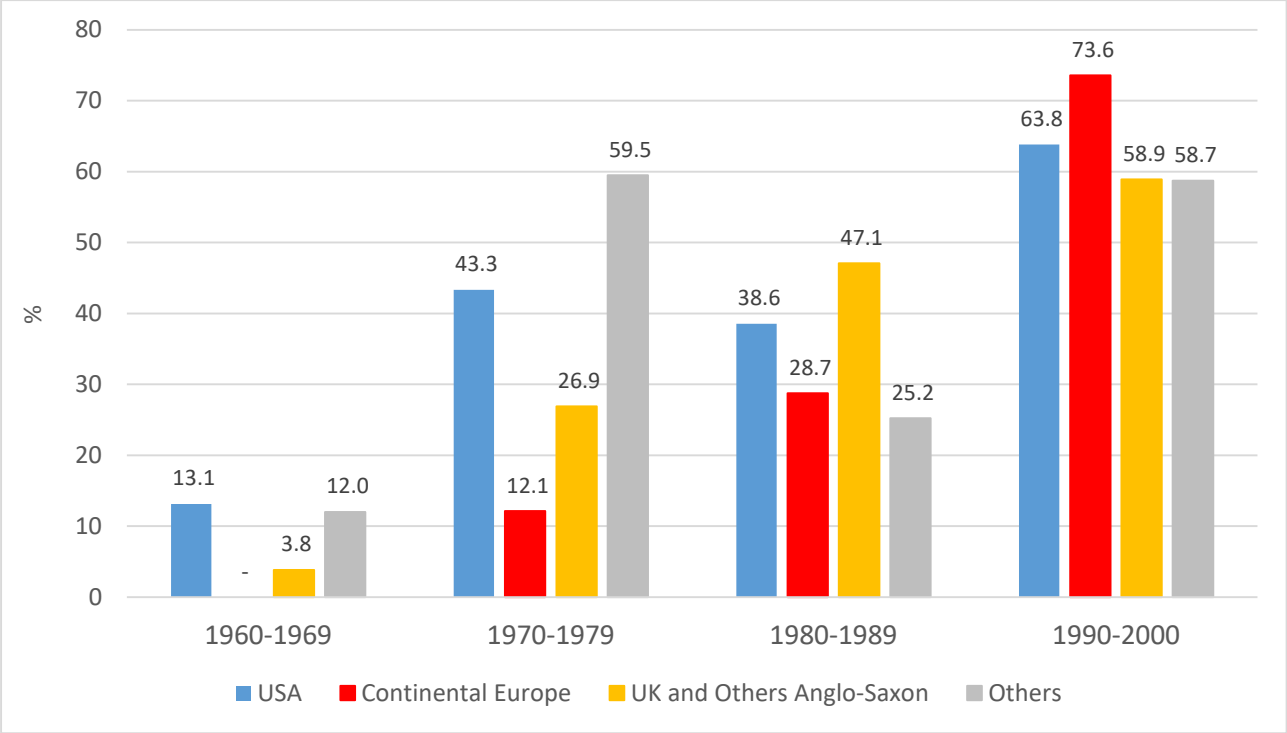
The proportion of 'Clio' articles (Figure 3) was as expected by far the highest in *EEH*, which had been transformed in 1969 in an explicitly Cliometric journal.[4] Actually, the substantial share of non Cliometric articles in *EEH* further confirms that our definition is conservative. The share of 'Clio' articles in the 1960s and 1970s in the *JEH* remained low and indeed there is ample evidence of strong clashes within the Economic History Association and the editorial board on the publication strategy of the journal (Diebolt and Haupert 2018). Less than a fifth of articles in *JEH* used econometrics or had a 'theory' word. As expected, these shares were even lower for *EHR* (respectively 10% and 6%), although over a half of articles had tables, consistently with Feinstein's remark about the use of data by British authors. The gap between *JEH* and *EHR* reversed in the 1980s and disappeared in the 1990s.

The slow diffusion of the Revolution emerges also by looking at the share of 'Cliometric' articles by country/area of affiliation of (fractionalized) authors (Figure 4).[5]

[4] The journal had been established in 1949 as *Explorations in Entrepreneurial History*, with Hugh G.J. Aitken as editor. It ceased in 1958 and restarted in 1963 with second series edited by Ralph L. Andreano. In 1969, the journal was renamed as *Explorations in Economic History*. Thus, we include it only since 1969, when it took the current denomination (personal communication by Ralph L. Andreano, March 2019).

[5] Each author (and thus her institution and, ultimately, her country) is assigned the inverse of the number of authors of the article (0.5 if there are two authors, 0.33 if there are three and so on). We collect the affiliation as stated in the

Fig. 4 The share of Cliometric articles by country of affiliation (1960-2000)



As expected, most of the early 'Cliometric' articles were published by American authors (77% in the 1960s, 71% in the 1970s) but even in the United States they did not account for the majority of contributions until the 1990s. The diffusion of 'Cliometric' articles in Great Britain and other Anglo-Saxon countries (including Canada) was very limited in the 1960s but their share rose substantially in the 1970s and the gap with the United States disappeared in the 1980s. There is no evidence of a flow of British Cliometricians seeking outlets in American journals for their work: the share of British authors in the two American journals (*EEH* and *JEH*) fluctuated around 5% in until the 1980s and reached a tenth of the total in the 1990s. Until 1990, very few authors from Continental Europe and from the rest of the world published any type of article, Cliometric or traditional, in American and British journals and thus the higher share of 'Cliometric' articles is hardly representative. The 1990s witnessed a sudden flourishing of the community of Cliometric economic historians in Continental Europe, who wrote about 8% of the 608 articles published in the three journals. Indeed, the growing supply of Cliometric articles in Continental Europe was a key factor in the establishment of two new journals, the *EREH* (since 1997) and the aptly named Cliometrica (*CLIO*) since 2007 (Cioni, Federico and Vasta 2020).

article at the time of publication and we use 'American' (or 'British') to refer to the institution and not to the nationality of the author.

Even if our conservative measure may not capture all true 'Cliometric' articles, one might conclude that by the turn of the 20th century, the Cliometric Revolution had won, at least in the most advanced countries. The approach was dominant in economics departments in the USA and, with some exception, in the United Kingdom and other Anglo-Saxon countries and had made huge inroads in (Western) Continental Europe.

3. Intermezzo: economic history at the turn of the 20st century

The optimistic conclusion of the previous section must be qualified. The situation differed in the rest of the world. Authors of articles in the top international field journals were, and still are a minority of economic historians.[6] The qualitative account by Boldizzoni and Hudson (2016) reminds that a sizeable number of non-Cliometric economic historians are still active in many countries. Furthermore, there was a large number of business historians in all countries, with their own journals. Furthermore, in the cradle of the Revolution, historians and economists were losing interest for economic history in spite of optimism by Sutch (1991). The so-called cultural turn in history destroyed any common ground with economic history, while the economists' interests moved away from long-term growth and other history-related issues towards micro-founded research with strong policy implication (Heckman 1997). This trend had been detected as early as in the mid-1970s by McCloskey (1976) and continued, in spite of the valiant attempts of some prominent economists, including two Nobel prize winners, Arrow and Solow, to convince fellow economists of the relevance of economic history (Parker 1986).

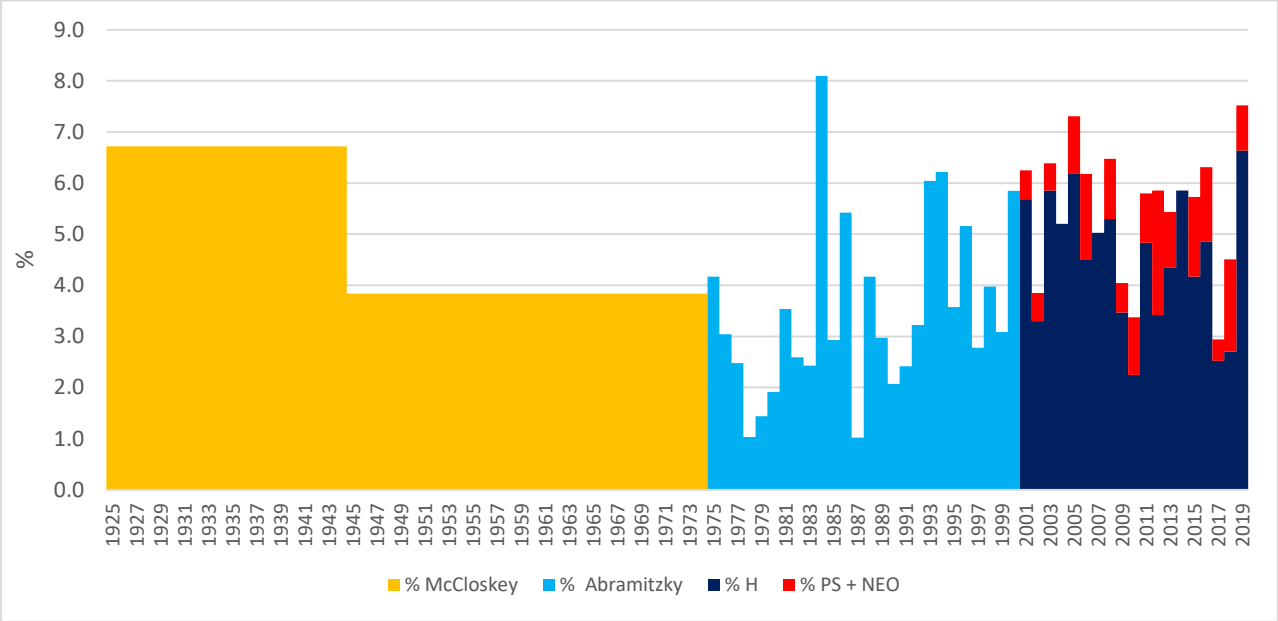
In Figure 5, we proxy the impact of economic history on economics with the share of articles on historical issues in the three oldest of the top five journals, the *AER*, the *JPE* and the *QJE* since 1925, with data from McCloskey (1976), Abramitzky (2015) and our own.

The comparison between shares in 1925-1944 and 1945-1974 shows clearly the loss in status of economic history, likely as a result of the mathematization of economics (Debreu 1991). The long-run averages may hide any short term rise in the early stages of the Cliometric Revolution, but it is striking how low the share was already in the second half of the 1970s. It did rise in the late 1990s and early 2000s and this increase has been interpreted as a renewed integration of economic history into economics (Abramitzky 2015, Margo 2018). In our companion paper (Cioni,

[6] Baten and Muschallik (2012) estimate that in 2010 there were up 10,700 economic historians active in the world in 2010 and less than one quarter of them have published an article in the top five economic history journals (Cioni, Federico and Vasta 2020).

Federico and Vasta 2019), we argue that this claim is excessive. There we use a reduced version of our database, which includes only ten economics journals (without the 'history friendly' group) for the period 2001-2018. We base this statement on four sets of results.

Fig. 5. Share of economic history articles in the three top economics journals (AER, JPE QJE), 1925-2019



Source: 1925-1974: McCloskey (1976), 1975-2000: economic history articles (Abramitzky 2015) and total articles (Card and DellaVigna 2013, Appendix); 2001-2019: our own data.

i) the share of economic history articles in the top ten economics journals has remained pretty stable around 3% over the whole period 2001-2018, without any clear upward trend. The share of economic history articles is substantially higher and growing in time only in the three 'history-friendly' journals (*JDE*, *JEG*, and *JEL*). They have published a total of 117 articles in economic history, accounting for 5.5% of the total in the whole period, but for 2.7% in 2001-2004 and for 8.3% in 2015-2018. However, they have been selected exactly for this reason: it would be easy to find equally prestigious journals with hardly any article in economic history;

ii) there are statistically significant differences in topics, periods, methods, and geographical area between economic history articles in top field and in economics journals.[7] Articles in economics journals deal more frequently with institutions with than any other topic, focus more on recent past (and on the very long run), are technically more sophisticated and deal more with any area except the United Kingdom, which is the subject of many papers in the *EHR*;

[7] These results are obtained by running a set of multinomial logistic regressions with the number of articles for each different category as dependent variable.

iii) there is very little overlapping between authors of articles in economic history journals and in economics journals. Out of the 2,251 authors included in the database, 1,630 have published only in economic history journals, 467 only in economics journals and a mere 154 (6.8% of the total) in both economic history and economics journals. Furthermore, the distribution of authors by country of affiliation is heavily skewed towards the United States in economics journals and much more balanced in economic history journals. American affiliations account for two thirds of authors in economics journals and for a third in field journals, as many as British and Continental European universities.

iv) last but not least, publishing in economics journals yielded more citations than in economic history journals, about 4.3 citations per year.[8] However, the gap was really huge only with the top five (6 more citations per year) and relatively small with the five other economics journals (2.8). Remarkably, these latter got less citations than the best articles, here defined as the top decile of the distribution, in economic history journals.

4. The Second Revolution: a general view

Overall, our two databases include a total of 2,888 articles on economic history issues, published from 2001 to 2019 in the top five economic history journals (2,286), in the top five economics journals (220), in other five major generalist economics journals (286), and in three 'history friendly ones' (134). In this Section, we focus on PS and on NEOS, labelling all others as 'traditional' economic history articles. We have classified as PS any article that relates a present outcome to some specific event which had happened at least one century earlier. We have also classified as NEOS any article which deals with a non-economic outcome, including domestic political events (elections, state-building and so on), international political events (wars, etc.), religion and some types of personal behaviour, such as divorce. These are arguably quite conservative definitions, both in the length of the period between the event and its outcome and in our definition of 'non-economic' event. This latter excludes, as economic outcomes, education, human capital, urbanization, migration, mortality, and also trust/social capital. A fortiori, we do not include the very many articles which explain economic outcomes with political or social causes. In both cases, a less conservative definition (e.g. a lower span of time between the event

[8] This figure is obtained from a regression with number of citations per year explained by dummies for groups of journals (excluding the 'history-friendly', reference group economic history journals), controlling for topic, period, year of publication, length, number of authors, gender, affiliation and so on.

and the outcome for the PS or the inclusion of education among the non-economic outcomes) would have boosted the impact of the Second Revolution.

In Figure 5, we distinguish the PS and NEOS from 'traditional' economic history articles published by plotting them in red. The figure makes it quite clear that the Second Revolution is a recent phenomenon and that the publication of a growing number of PS and NEOS has prevented the share of economic history articles to slide down again. Table 1 extends the comparison to all eighteen journals.[9]

Table 1. The total number of PS and NEOS (2001-2019)

	PS	%	NEOS	%	Total	%
Economics	45	9.6	53	11.3	92	19.7
Economics (history-friendly journals)	21	15.7	10	7.5	27	20.1
Economic history	-	-	33	1.4	33	1.4
Total	66	2.3	96	3.3	152	5.3

The Table highlights two stylized facts. First, the Second Revolution has made very little inroads in economic history journals. No PS have been published until 2019, and the share of NEOS is almost negligible both on the aggregate of all five journals and also on each of them, the highest share being 2% for *EEH* (a total of eleven articles). These low figures are hardly surprising, given the strong incentives for economists to publish in economics journals and possibly some perplexity among editors of economic history journals about unconventional topics. Second, the overall number of PS and NEOS is small and indeed they account for less than 1% of all articles published in the thirteen journals. However, their combined share on economic history articles only is not so tiny, and, above all, it is unevenly distributed between journals, as Table 2 shows. Six journals (*AER*, *QJE*, *RESTAT*, *EJ, JDE* and *JEG*) account for more than 80% of the PS and NEOS, and also separately for the two categories. The share of the Second Revolution articles in this journals is correspondingly higher, up to almost a third for the *JEG*.[10]

[9] The sum of columns PS and NEOS exceeds the total because ten articles, such as Bertocchi and Dimico (2019) on the determinants of female in HIV infection in Africa, look for roots of a non-economic outcome in the distant past and thus belong to both categories.

[10] The very high share of PS and NEOS in *ECMA* is due to the very limited number of economic history articles.

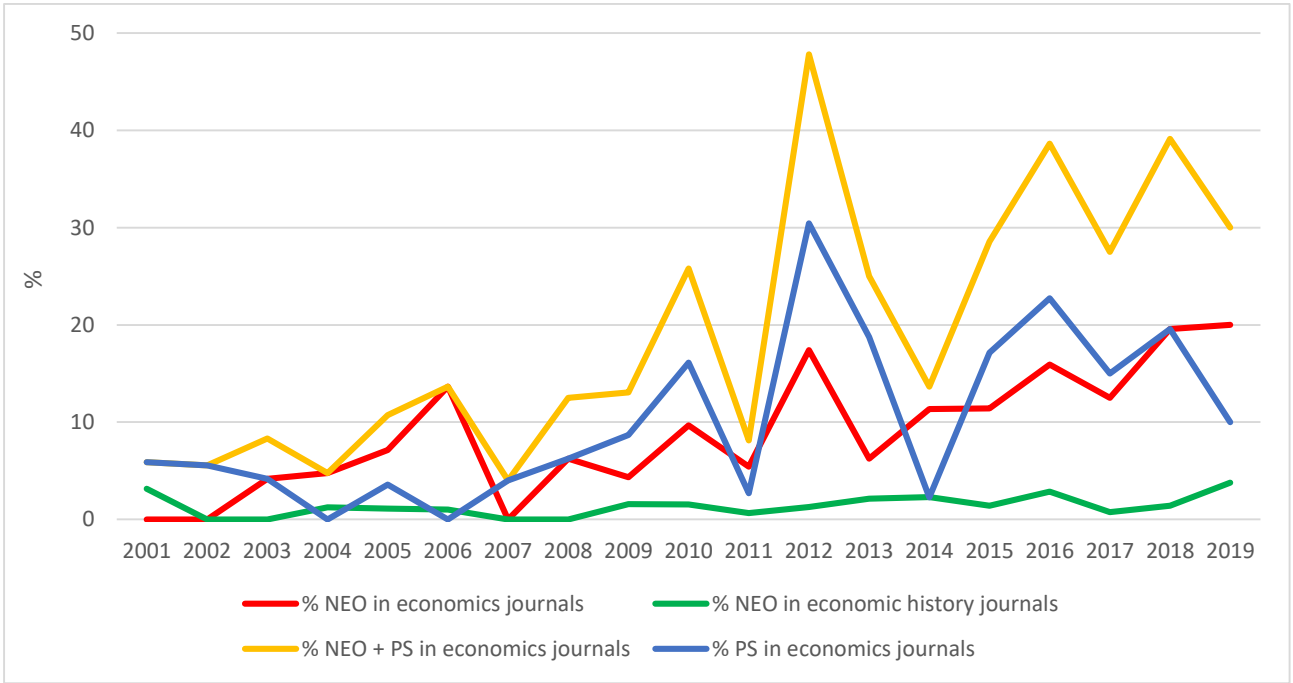
Table 2. Number and share PS and NEOS, by journal (2001-2019)

Journal	PS	NEOS	PS+NEOS*	% on PS+NEOS	% on economic history articles
AER	9	7	16	13.4	15.5
ECMA	4	5	9	7.6	75.0
JPE		2	2	1.7	5.9
QJE	9	9	17	14.3	26.6
RESTUD	1	1	2	1.7	28.6
EJ	11	16	23	19.3	25.3
JET				-	-
JME	1		1	0.8	2.1
JPUB		5	5	4.2	17.9
RESTAT	10	8	17	14.3	21.5
JDE	9	7	13	10.9	17.1
JEG	11	3	13	10.9	31.0
JEL	1		1	0.8	6.3
Total	66	63	119	100	19.8

* The total is not equal to the sum of the PS and NEOS because 10 articles belong to both categories.

Figure 6 adds a time dimension to the data of Table 1. The shares of PS and NEOS in economics journals fluctuated widely in the short term, as a consequence of their small number, but their trend is unmistakeably upward, from 6.2% in the first five years to 21% in 2010-14 and to 33% in 2015-19. Over half both of the PS (37 out of 66) and the NEOS (37 out of 63) have been published in the last five years. By definition, this rise has widened the gap between the journals more open to the Second Revolution and the rest.

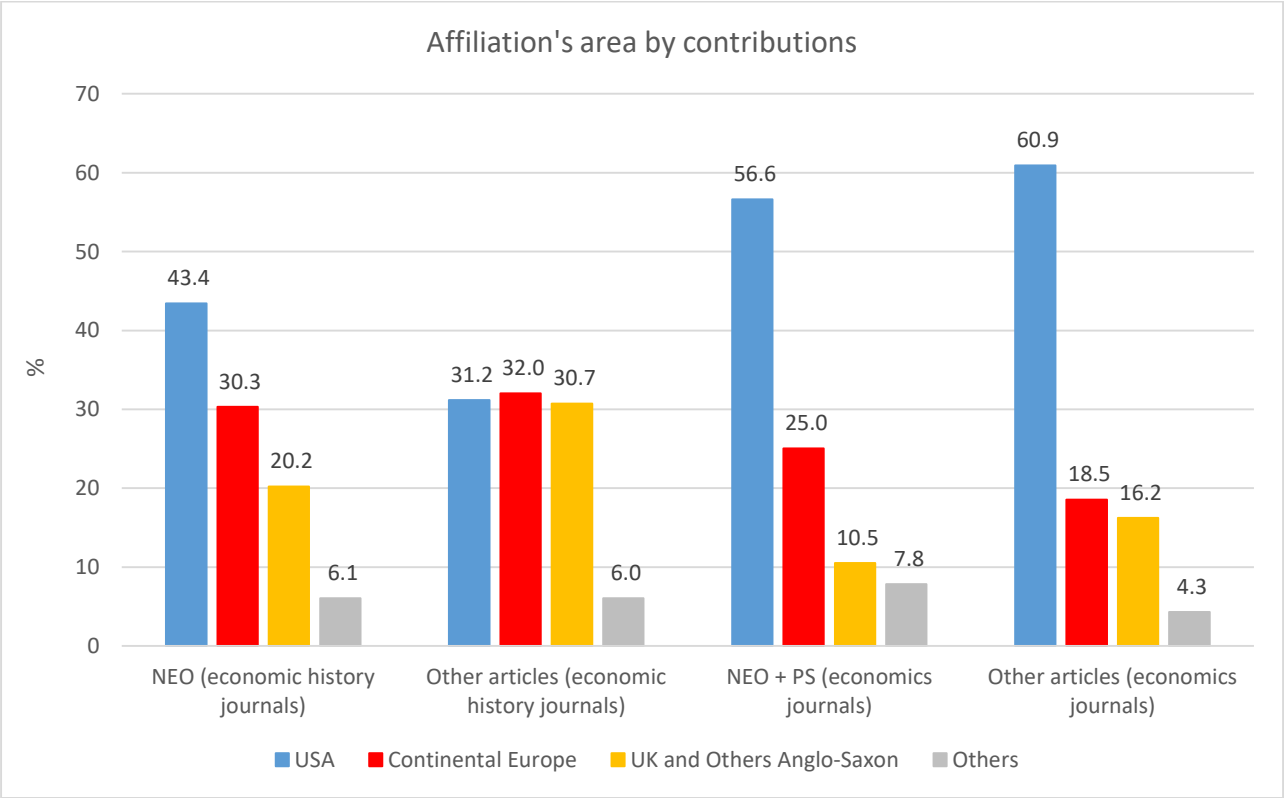
Figure 6. Share of PS and NEOS on economic history articles, by group of journal (2001-2019)



The 602 economic history articles published in the thirteen economics journals from 2001 to 2019 have been written by a total of 843 authors: who were they?

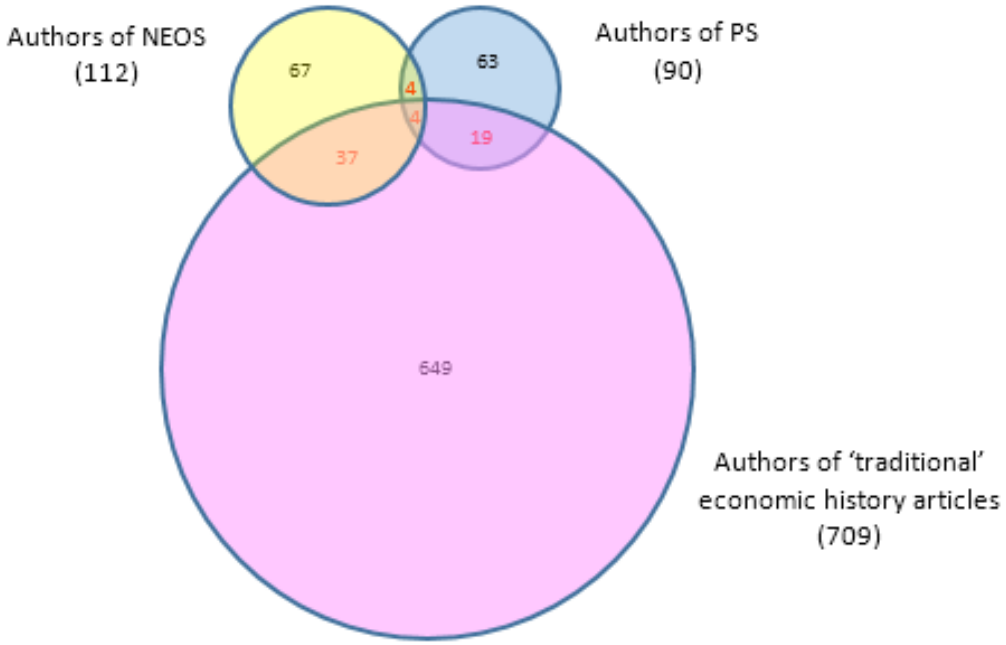
First, as Figure 7 shows, they were predominantly affiliated to American universities: these latter accounted for the majority of (fractionalized) contribution both for 'traditional' economic history articles and for PS and NEOS in all the thirteen economics journals and for three quarters of contributions in the top five (76% for 'traditional' economic history, 78.2% for PS and NEOS combined). This contrasts with the current almost perfectly balanced distribution among the three main areas in economic history journals, as a result of the evolution outlined in Section 3. Note that Americans prevailed, though less clearly, also among the authors of NEOS on economic history journals. The Second Revolution, as the Cliometric one, is an American movement but its success in getting articles published in prestigious economics journals does not depend much on their typology. Authors from American universities are comparatively more successful than British and other Europeans in publishing economic history articles in top economics journals, whatever the nature of the article.

Figure 7. Affiliation's area by contributions (2001-2019)



Second, divisions between specialized 'tribes' (Cioni, Federico and Vasta 2019) run deep also among economists, as shown in Figure 8.[11]

Figure 8. Authors publishing in economics journals (2001-2019)



Over nine tenths of authors in economics journals (779 out of 843) have published only one category of article. Most of the remaining 64 have authored a PS or a NEOS and a 'traditional' economic history article, while the overlap between PS and NEOS is minimal (8 authors). This suggests a specialization along research questions and methods rather than on history per se. This is quite clear for authors of PS – they are mostly economists who deal with other issues and publish in economics journals.

The case is somewhat more nuanced for authors of NEOS, as shown by their overall publication pattern. From one hand, publishing NEOS in economics journals was clearly not their main focus. Almost all of them (96) have authored only one NEOS, 15 two and only one (Voth) three. Almost all authors of NEOS are economists, few of them economic historians, while only four out of 112 authors are clearly political scientists. A substantial number of authors of NEOS (41) have zero articles in journals of political science and related fields. They were scholars who studied non-economic outcomes in history as part of their own research agenda in economics,

[11] Consistently with our overall view about the separation of 'tribes' (Cioni, Federico and Vasta 2019), Figure 8 omits authors of NEOS in economic history journals.

which may of course include non-economic outcomes in the present. However, eleven of them have also published their research in one of the top economic history journals. In contrast, about half of authors (53) of NEOS seems to have a composite research agenda. Indeed, they publish in journals of political science or related fields (e.g. law and economics and public choice). Almost a quarter of them (12) have also published in at least one of the top three generalist science journals (Nature, Science and Proceedings of National Academy of Science), and twelve of them have also published in the top economic history journals. Finally, other 14 authors, although have not published in political science and related fields, show a composite publication record since they have published in social science journals, medicine journals and/or in the top three generalist science journals.

Last but not least, the Second Revolution, as almost all new intellectual movements, started in a specific location. The early cliometricians were affiliated to universities all over the United States, but since 1960 they gathered in an annual conference in Purdue University. The birthplace of PS was Massachusetts Institute of Technology (MIT), or Boston at large. The first four PS over time in our database were published by MIT authors (Acemoglu, Johnson and Robinson 2001, 2002, Acemoglu et al. 2003, Banerjee and Iyer 2005), the fifth by two Harvard University graduates (Gennaioli and Rainer 2007) and the sixth by Nunn (2008). Boston still wields a huge influence in PS. Harvard and MIT account for a sixth of all (fractionalized) PS in the database, for more than one third in the top five, and have at least one author in almost two thirds of PS (vs. 40% for NEOS and 'traditional' economic history articles). However, the Revolution has spread well beyond the banks of the river Charles. The ten top world universities, as ranked by Quacquarelli and Symonds (www.qs.com) in 2019, for economics account for 30.7% of (fractionalized) PS, double of the share for the NEOS (17.4%).[12] Actually, the number of total contributions is so small that having one or two prominent scholars in the field is sufficient to rank in the list of the top ten universities for PS. Indeed, this includes only four universities (Harvard, MIT, University of Oxford and London School of Economics and Political Science) ranked in the top ten by Quacquarelli and Symonds and we find also other two European universities such as University of Gothenburg and Universitat Pompeu Fabra, and one South American, the Pontificia Universidad Catolica de Chile. From this

[12] The share of top universities were decidedly lower for 'traditional' economic history articles, both if published in economics journals (19.4%) and in economic history ones (13.4%) The top universities are: Harvard University, Massachusetts Institute of Technology (MIT), Stanford University, University of California Berkeley (UCB), University of Chicago, the London School of Economics and Political Science (LSE), Princeton University, Yale University, University of Oxford and University of Cambridge.

point of view, the NEOS are slightly different: Harvard remains by far the most prolific producer of contributions (7.4% of the total), but all the other nine top universities account jointly for 10.1% and only one of them, University of California Berkeley (UCB), appears in the list in the tenth position. However, also in this case the top ten list is geographically diversified, featuring two European universities (Stockholm University and University of Munich) and one Asian, the Hong Kong University of Science and Technology (see Tab. A1 in the Appendix for the complete list for all three categories of articles).

These results are not really earth-shattering – it is well known that many authors of articles on the most important journals hail from top research universities. The question is whether the share of latter for PS or NEOS differs from the percentage for economics at large. For this comparison, we rely on the data by Heckman and Moktan (2020: tab. 8) which refers to the (non-fractionalized) share of authors from slightly different list of top twelve universities in 2001-2016.[13] With these criteria, authors from top universities account for 31% of PS (vs. 30.7% with our criteria) and for 28.6% of NEOS (vs. 17.4% with our criteria): both percentages are decidedly lower than the figure for all articles published in the top five (48.2%). This is a consequence of the unbalanced geographical distribution of authors of PS and NEOS. By definition, authors from all top universities in Heckman and Moktan (2020) list have published widely in top five journals, but no affiliate of some of them, such as Columbia University, Northwestern University or UCL have so far published a PS or a NEOS.

Summing up, the Second Revolution is a prevalently an American movement, which is developing in few top universities and has got a firm foothold in prestigious economics journals but it is still comparatively small. Jointly, NEOS and PS still account for a minority of economic history articles even in economics journals, and so far have made almost no inroad in economic history ones. Thus, it can be regarded as somewhat less successful than the Cliometric Revolution in a comparable stage of its development. One might argue that comparison is to some extent unfair. First, the competition for publication in economics journals is very tough and the early cliometricians seem to have not been very successful in top economics journals either (see Figure 3). Furthermore, our work does not cover the most recent publications in journals (in 2020 and early view) as well as the vast body of on-going research, so far available only in working papers

[13] The twelve universities in Heckman and Moktan paper (2020) are: Chicago University, Columbia University, Harvard University, MIT, New York University, Northwestern University, Princeton University, Stanford University, University of California Berkeley (UCB), University of Pennsylvania, Yale University and University College London.

and early drafts. Of course, it is impossible to predict how many of these works will be published in one of the thirteen journals we cover.

5. The Second Revolution: beyond the traditional boundaries of economic history

The discussion so far has considered jointly PS and NEOS in opposition to 'traditional' economic history, but they are really two different categories of articles by different authors. The limited number of articles makes an econometric analysis impossible, thus we will highlight the distinctive features of the two approaches with a simple taxonomy, focusing on the main outcome (i.e. the dependent variable of the main regression of the article), time period and geographical area.

In a nutshell, our classification shows that the typical NEOS deals with 'domestic politics' issues in 'modern' period in 'OECD countries' (Table 3).

Table 3. The NEOS and their citation success (2001-2019)

	Number of articles	**Average Citations per year**	**Median Citations per year**
Main outcome			
Personal behaviour	26	2.5	1.5
Domestic politics	50	4.0	2.2
International politics	20	2.8	1.4
Time period			
Early modern and medieval	15	2.5	2.2
Modern	68	3.2	1.1
Long run	13	5.0	5.1
Geographical area			
Africa	6	2.7	2.4
America	1	1.6	1.6
Asia	6	5.1	4.7
OECD countries	66	3.4	1.2
World	17	3.1	1.8
Total	***96***	***3.4***	***1.8***

About half (26) of the articles on domestic politics deal with 20th century issues and three quarters (40) on OECD countries. Unsurprisingly, given the affiliation of authors, a particular attention is paid to the United States which account for one fourth (23) of all articles. Quite a few articles deal with persecutions and authoritarian regimes (10), with a fascination for the rise to power of Nazi party in Germany, with articles on the role of social capital (Satyanath, Voigtlander and Voth 2017), of the radio (Adena et al 2015) and of the economic policies of the last

governments of the Weimar republic (Stögbauer and Komlos 2004). Outside the core issue of 'domestic politics' articles, there are quite a few articles on religion (see, Becker, Rubin and Woessmann 2021), dealing with issues such as the characteristics of State religion (Barro and McCleary 2005) or with the role of the Protestant Reformation on secularization (Cantoni, Dittmar and Yuchtman 2018). The works labelled as 'international politics' focus mainly on conflicts. Harrison and Wolf (2012) deal with factors determining the frequency of wars in general, while others deal with more specific issues, such as the effects of fluctuations in rainfall on nomadic incursions in the Heavenly empire (Bai and Kung 2011) or of different American bombing strategies on Vietnam insurgency (Dell and Querubin (2018). The category 'personal behavior' is a very mixed bunch, with topics such as the behavior of soldiers during the American civil war (Costa and Khan 2003), the effects of unilateral divorce laws on the divorce rates (Wolfers 2006), and the origins of culture of violence against women in Spain (Tur-Prats 2019).

Table 3 shows also that NEOS have not been particularly successful in terms of citations, without much difference among issues.[14] Each of them got on average about twice the citations of articles in economic history journals (mean 1.4 and median 1.0), but half those of 'traditional' economic history articles in economics journal (mean 6.2 and median 3.2). These figures are negatively affected by the poor performance of the 33 NEOS in economic history journals, which received on average only 1.0 citations. The most successful of them, the article by Engermann and Sokoloff (2005) on the evolution of suffrage in the New world, has received 7.6 citations per year (118 altogether) and the second most cited only 2.8 citations per year. For a comparison, the two most successful NEOS in economics journals, Wolfers on divorce (2006) and Becker et al (2016) on trust and corruption on Habsburg Empire, received respectively 19.7 and 18.2 citations per year. Omitting them from the computation increase somewhat the performance of NEOS, but the 63 articles published in the economics journals have still been cited less (average 4.6 citations per year, median 3.2) than 'traditional' economic history articles. In other words, the NEOS approach seems to be still a niche one, which struggles to attract attention outside economics, particularly within the community of political scientists.

In contrast with the NEOS, the PS have been extremely successful in term of citations (Table 4). The figures are biased upwards by the outstanding success of the articles by Acemoglu Johnson

[14] In the model from Cioni, Federico and Vasta (2019), after controlling for journal, the dummy for PS is very low and not significant, but there is very weak positive additional effect of publishing a PS in the top five. Re-rerunning with a dummy for NEOS yields a striking result: a NEOS is likely to get 0.8 citations per year less than an article in a top field journal.

and Robinson, the already quoted seminal paper on the colonial roots of underdevelopment (2001) and the other on reversals of fortunes (2002), which have received respectively 205.8 and 84.7 citations per year. Without them, the average and median number of citations reduces to 10.9 and 5.2, still well above the figures for 'traditional' economic history articles, let alone the NEOS. The top NEOS has been cited less than thirteen PS, including the famous articles on the effect of slave trade on trust and growth (Nunn 2008, Nunn and Wantchekon 2011), and on origins of gender roles in agriculture (Alesina, Giuliano and Nunn 2013).

Table 4. The PS and their citation success (2001-2019)

	Number of articles	**Average Citations per year**	**Median Citations per year**
Main outcome			
GDP level or growth	21	27.6	7.8
Proxies of GDP (Urbanization, pop. density, etc.)	10	10.4	5.2
Institutions	7	6.2	5.1
Well-being (health, education)	16	5.0	3.1
Other	12	14.8	7.0
Time event			
Early modern and medieval	25	10.2	5.3
Modern	25	22.2	6.4
Long run	16	11.0	4.7
Type event			
Pre-colonial institutions	12	14.3	6.5
Colonialism (colonial institutions and policies)	20	28.3	8.7
Religious institutions	11	4.4	3.1
Permanent characteristics	14	11.8	5.0
Other	9	3.9	2.3
Geographical area			
Africa	15	13.6	8.6
Asia	5	8.5	5.6
America	8	15.4	2.9
OECD countries	14	5.4	3.0
World	24	22.6	6.2
Total	***66***	***14.9***	***5.5***

Source: our own elaborations.

The paper by Acemoglu, Johnson and Robison (2001) is not only the most highly cited in the whole database: it has had and still has a strong influence on the entire research agenda of persistence studies. They set out to explain the level of development in 1995, and GDP or its proxies, such as urbanization rate or earth lightning, is still the outcome in about a half of the PS.

Most articles on other outcomes, such as 'well-being' and 'institutions', focus on some limited geographical areas and this might explain their relatively low impact. For instance, Akçomak, Webbink and Weel (2016) deal with the beneficial effects of the Brethren of the Common Life (a late 14th century religious sect), on literacy, book production and city growth in the Netherlands in the following century. Again following Acemoglu, Johnson and Robinson (2001,2002), most PS deal with former colonial areas: Africa alone is the subject of more articles than all OECD countries, and jointly with Asia and Latin America, accounts for two thirds of area-specific articles. The strong interest in colonization and in Africa explains the high number of entries in the 'modern' category, but several PS in the 'early modern and medieval' one refer to long run effects of colonial institutions and policies. Dell (2010) argues that the mita, a type of forced labor for silver mines in Peru, established in 1573, still affects welfare of the Peruvian communities, but her results are controversial (Arroyo Abad and Maurer 2019). Quite a few 'early modern and medieval' articles deal with the slave trade (officially abolished in 1807) or with pre-colonial states or institutions, such as the Kuba Kingdom of the central Africa (Lowes et al 2017). In contrast, only six PS deal with the long-term effect of events in OECD countries and all of them with on religion. Andersen et al (2017) trace the origins of Protestant values (hard work, thrift and so on) to the predication of the Circestians in early Medieval Europe and Voigtlander and Voth (2012) look for medieval origins of anti-semitic violence in Nazi Germany. The category 'long run' is reserved to articles on effects of 'events' very far in time - such as the migration of early humans or the Neolithic revolution, respectively on genetic diversity and ethnofractionalization (Ashraf and Galor 2013, Ahlerup and Olsson 2012) and on the adoption of collectivist values (Olsson and Paik 2016). Last but no least, the legacy of Acemoglu, Johnson and Robinson lives also in the type of event. One third of articles deals with colonial institutions and policies, and another one third with issues, such as the effects of missions ('religious institutions') and slave trade ('pre-colonial institutions'), which are naturally related to the colonial past. The 'permanent characteristics' include pre-historical events, such as the already quoted migrations out of Africa, and environmental features such as the suitability of land to different crops (Alesina, Giuliano and Nunn 2013) or the susceptibility to weather shocks, which according to Ashraf and Michalopoulos (2015) determined the Neolithic transition from hunting gathering to agriculture. Actually, hardly any PS article deals with a specific historical 'event' in the narrow meaning of the word.

5. Conclusions

This chapter has highlighted a deep difference between the two revolutions. The Cliometric Revolution was initiated by young economic historians who aimed at transforming the field, arguing that their combination of formal theory and econometrics would yield better results than the traditional historical methods of the previous generation. Indeed, they were successful and achieved intellectual dominance of economic history, at least in the Anglo-Saxon countries and, some years later, in Western Europe too. In contrast, the Second Revolution has been started by economists and does not entail any methodological innovation. The typical PS or NEOS tend to use more extensively advanced econometrics techniques, within the constraints of the available data, but the real novelty is in the research questions they address. The NEOS extend their gaze well beyond the traditional boundaries of economic history, while for PS history is a canvas which authors paint with images of their interest.

The Second Revolution has not escaped criticism, even if there is nothing comparable to the Methodenstreit which engulfed the Cliometric one. Predictably, the discussion has focused on the PS, as the NEOS, as an extension to history of a consolidated approach within economics, do not imply any major intellectual breakthrough. Some critics have focused on specific technical issues, such as data handling by Acemoglu and his associates (Albouy 2012, Acemoglu, Johnson and Robinson 2012, Kopsidis and Bromley 2016) and the omission of control for spatial autocorrelation in many well-known PS studies (Kelly 2019). However, there are two more general methodological points. First, Austin (2008) has questioned the very idea of a measurable connection between events in the past and present day-outcomes. In his view, neglecting the effects of other historical development in the meanwhile imply a 'compression of history', and thus ultimately produces spurious correlation. Voth (2021) introduces an insightful distinction among PS which speaks to this criticism. Some of them 'regress outcomes (today) on historical variables that are quite different from the past', while in other the outcome and the past variables are 'identical or very close' (e.g. cultural beliefs). Of course, the former category ('apples and oranges') is much more open to the risk of spurious correlation than the latter ('apples on apples'), unless the hypothesized causal relation is based on some independent theoretical framework ('apples and oranges with theory').

It is too early to predict whether the Second Revolution will succeed as the Cliometric one and how this will shape the future of economic history. There might be a new synthesis, with scholars integrating a wider range of research questions, 'traditional', PS and NEOS, with (in all

likelihood) new and more sophisticated econometric techniques, using whenever possible big data. Or perhaps the field will splinter, with persistence economists invoking more and more events to explain a limited set of relevant outcomes (or a large set of much less relevant ones) in economics departments, economists interested in political science issues (or in NEOS in general) in political science departments, and economic historians publishing 'traditional' papers in field journals trying to convince the economists that economic history research questions are still worth of attention.

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Appendix

Tab. A1. Top 10 institutional affiliations by number of contributions by category of articles

#	H		PS		NEOS	
	Institutions	**%**	**Institutions**	**%**	**Institutions**	**%**
1	Harvard University	4.5	Harvard University	9.4	Harvard University	7.4
2	University of Chicago	3.1	Massachusetts Institute of Technology	8.0	University of Pennsylvania	5.1
3	University of California Los Angeles	2.7	Brown University	7.2	Hong Kong University of Science and Technology	3.4
4	University of California Berkeley	2.3	University of California Merced	3.3	George Mason University	3.1
5	London School of Economics and Political Science	2.1	University of Oxford	3.3	University of Pittsburgh	2.8
6	University of Michigan Ann Arbor	2.1	Pontificia Universidad Catolica de Chile	3.3	University of Munich	2.7
7	Stanford University	2.1	London School of Economics and Political Science	3.0	Stockholm University	2.6
8	Columbia University	1.9	University of Gothenburg	3.0	Bar-Ilan University	2.6
9	New York University	1.9	Universitat Pompeu Fabra University of Michigan Ann Arbor Southern Methodist University	2.5	University of California Los Angeles	2.3
10	Massachusetts Institute of Technology	1.7			University of California Berkeley	2.3

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