

UNIVERSITY OF TORONTO
Faculty of Arts and Science

APRIL/MAY EXAMINATIONS 2007

ECO 301Y1 Y

The Economic History of Later Medieval and Early Modern Europe, 1250 - 1750

No Aids Allowed:

Duration - 3 Hours

Answer any **THREE** of the following **twelve (12)** questions, provided that they are **different** questions, spending no more than one hour on each. All questions are of equal value. You may answer questions related to your term essays. **Do not, however, give similar answers to the questions selected; and thus do not select questions with similar themes, since many of the questions have overlapping topics.**

Answer every question selected IN FULL, and answer all the questions as posed. Please number your questions properly; write legibly, on one side of the page only; and double-space your answers.

1. The Malthusian Problem in European Economic History: Positive and Prudential Checks. Discuss the role of famines and diseases, and any relevant socio-economic institutions, in determining or influencing cycles of demographic growth and decline in the western European economy, from the early 14th to the mid-18th centuries. In your answer, consider these issues:
 - a) were population growth and decline thus due more to endogenous or exogenous factors?
 - b) was population growth the cause or consequence of economic growth? Or both?
 - c) up until the modern Industrial Revolution era, did population growth inevitably mean a decline in real incomes, and thus an increase in malnutrition, disease, and mortality (and declining fertility): i.e., a 'Malthusian trap'?
 - d) If so, did the emergence of the European Marriage Pattern offset the 'Malthusian trap'?
2. Analyse the role of serfdom in European economic development from the 13th to 17th centuries, in terms of the following major issues:
 - a) Why was serfdom almost always found in feudal manorial agriculture (on feudal manors)?
 - b) Was serfdom invariably a barrier to agricultural efficiency and economic growth?
 - c) Why did serfdom decline in late-medieval western Europe and then, subsequently, spread into eastern Europe, culminating in the 17th century 'General Crisis' era?
 - d) Discuss the relevant roles of demographic, commercial, and institutional factors.
3. Compare and contrast the role of monetary factors and monetary forces in affecting the course of European economic development during the two following 'B-Phase' periods:
 - (a) the late-medieval 'Great Depression' (c. 1320 - 1520);
 - (c) the 'Seventeenth-century General Crisis' (1640 - 1740).
4. Examine the economic and social consequences of feudal warfare and warfare-related public borrowing and taxation, in terms of the following issues:
 - a) the impact of such warfare on European trade and finance, in particular in changing the patterns of international trade routes.
 - b) the impact (actual or theoretically potential impacts) on both production and consumption – and thus on living standards.
 - c) the role that such warfare and taxation played (if any) in the so-called late-medieval 'Great Depression', or in periodic late-medieval recessions.
5. Analyse the role of usury and of other Church doctrines in the evolution of the western European economy, and especially its role in the formation of its banking & financial institutions and credit

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- instruments, for both private mercantile finance and public finance, from the 13th to 18th centuries.
6. Compare the role of demographic and monetary factors in explaining both the **causes** of inflation of the Price Revolution era (ca. 1520 - ca. 1650) and its **consequences**: in terms of the impact of changes in both relative and absolute prices (i.e., particular commodity prices and the price level) in the agricultural, industrial, and commercial sectors (long distance trade). In particular, analyse the changes in the key factor costs of production, and their consequences, as for example, in Hamilton's thesis of 'Profit Inflation'.
 7. Discuss the causes and consequences of enclosures in Tudor-Stuart and early-modern England, in terms of the following issues:
 - a) How did enclosures take place: how and why did enclosures come to displace communal forms of farming: i.e., the common or open field systems, especially in the Midlands?
 - b) How did the decline of serfdom in late-medieval and early-modern England facilitate the spread of the Tudor Stuart enclosures?
 - c) What roles did the following play as causes of enclosures: social (Rise of the Gentry), commercial, demographic, monetary (Price Revolution), and institutional factors.
 - d) Why did England experience more enclosures than anywhere else, before the French Revolution?
 - e) Were enclosures necessary for advances in agricultural productivity and economic growth?
 - f) Who gained and who lost from the Tudor-Stuart Enclosures?
 8. In the context of the ongoing 'proto-industrialization' debate, discuss the role of rural industries, especially textiles, in the development of the European but especially the English economy during the late-medieval and early-modern eras. Answer the following questions:
 - (a) what were the changing relationships between agriculture and rural industries in early-modern Europe: especially in north-western Europe?
 - (b) why did so many textile industries that had been predominantly urban in the later medieval era become largely (if not entirely) rural during the early-modern era? Thus, compare the economics of industrial locations in both periods.
 - (c) was Franklin Mendels justified in asserting that that the 'rapid growth of traditionally organized but market-oriented, principally rural industry ... induced the passage to modern industry' and 'paved the way for factory industrialization'?
 9. Were the 'economic declines' of Spain, Portugal, and Italy aspects of the more 'General Crisis' of the 17th century – or independent phenomena? In your answer, explain briefly the debate about the 17th century 'General Crisis', and then compare and contrast the changing economic fortunes of Iberia and Italy with those of England and the Dutch Republic, during from the later 16th to early 18th centuries.
 10. Compare and contrast the role of maritime trade , shipbuilding, and sea-power in the economic development of later-medieval and early modern Europe, in the following three regions: the Mediterranean, the Baltic, and the Atlantic. Why and how did the third region provide the origins of European overseas colonialism (imperialism)?
 11. Did England experience a 'minor industrial revolution' during the 16th and 17th centuries? Evaluate the strengths and weaknesses of the Nef thesis, and the extent to which England did experience the formation and development of genuine industrial capitalism in this period – in which industries?
 12. Explain why, in late-medieval and early-modern Europe, international supremacy in international banking and finance shifted from: Italy (Florence and Venice) to South Germany and then to Antwerp, then to Amsterdam, and finally to London? In your answer, explain the relationships between international trade and international banking.