

Intitulé du cours

Course title – Intitulé du cours	The long-run history of trade
Level / Semester – Niveau /semestre	M2 PPD/2 nd semester.
School – Composante	Ecole d'Economie de Toulouse
Teacher – Enseignant responsable	Paul Seabright
Lecture Hours – Volume Horaire CM	30
Course Language – Langue du cours	English

Teaching staff contacts – Coordonnées de l'équipe pédagogique :

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Course Objectives – Objectifs du cours :

The purpose of the course is to trace the history of trade between communities beginning in prehistoric times and continuing the story up to the present day, the trade and geopolitical frictions between the United States and its allies on the one hand and China and Russia on the other, and the impact of the Covid-19 epidemic on international supply chains and the international division of labor. Although most of the material will focus on the history of trade itself, we shall also look at the history of *ideas* about trade, from those of classical writers such as Herodotus through Ibn Khaldun, Adam Smith, David Ricardo through to researchers in the second half of the twentieth century.

We will consider how trade has interacted historically with migration, slavery, warfare, innovation, disease, the rise of the nation state, industrialization and political change. Most of the important developments in human history have been influenced by, and have had an influence upon trade. We will devote particular attention at the end of the course to forces that are currently disrupting the evolution of international trade: short-run forces arising from the Covid shock, the Ukraine war and the resulting inflation during 2022; and longer-run political developments that are leading successive US administrations to disengage from China. We will focus on why decisions about firms to build supply chains in a particular way should have repercussions for the rest of society, and why therefore it might be a public policy priority to seek to influence patterns of supply chain management.

Prerequisites – Pré requis :

There are no prerequisites other than a course in intermediate microeconomics.

Practical information about the sessions – Modalités pratiques de gestion du cours :

Classes will take place on Tuesdays from 14.00 to 15.00 and Thursdays from 09.30 to 11.00. The first class will be on Tuesday 9th January and exceptionally will last for three hours, till 17.00. There are no classes in the week beginning 19th February.

Grading system – Modalités d'évaluation :

A project to be undertaken in groups of 2 or 3 students and presented in a session near the end of the semester. Further details will be given in class.

Bibliography/references – Bibliographie/références :

A full bibliography will be provided as the course progresses, and a shared Dropbox folder will be made available containing many of the key written sources.

Session planning – Planification des séances :

There are ten themes organized by week:

Session 1: Introduction: what is there to explain?

Session 2: Prehistoric trade, and trade in the classical and the medieval worlds.

Session 3: Trade, war and the rise of states and empires.

Session 4: Trade and disease, from the Black Death to Covid-19.

Session 5: The medieval guilds – efficiency-enhancing institutions or cartels?

Session 6: The free and enforced movement of people (I): migration.

Session 7: The free and enforced movement of people (II): the slave trade.

Session 8: Waves of globalization: from comparative advantage to international supply chains.

Session 9: Short-run trade disruption: the Covid shock and the 2022 inflation.

Session 10: Long-run trade disruption – is mercantilism making a comeback?