

QUEEN'S UNIVERSITY CENTRE FOR ECONOMIC HISTORY

ANNUAL REPORT

JUNE 2016

Executive Summary

Queen's University Centre for Economic History (QUCEH) is an interdisciplinary research centre established to enhance and promote knowledge in the areas of economic, financial and business history. Based at Queen's Management School, the Centre has been involved in a number of activities over the course of the last year in pursuit of these goals, including organising a fortnightly seminar, an annual workshop and a working paper series. QUCEH has also been keen to disseminate the research conducted by its members through a number of public engagement events and activities.

Introduction

QUCEH is a research centre based at Queen's Management School, involving over 30 staff and graduate students, from both Queen's and elsewhere, who are actively engaged in research in the areas of economic, financial and business history. The Centre was founded in 2012 to promote an understanding of our economic past, an area of economic knowledge that is generally recognised to have been under-appreciated in the years preceding the recent recession. Indeed, the reinstatement of the study of economic history within the general economics curriculum has been seen as a key aspect of a post-crisis reform of the discipline.

As such, the Centre has set out five general objectives:

1. Build an international scholarly network to facilitate research and knowledge transfer in business, economic, and financial history.
2. Establish and maintain closer ties between economic history researchers within Queen's Management School, between the different schools of Queen's University Belfast and other across national and international institutions.
3. Promote undergraduate and postgraduate study in economic history at Queen's University Belfast.
4. Encourage new scholars and graduate students in their research activities.
5. Communicate research conducted through QUCEH and economic history research in general to relevant stakeholders including academics, politicians industry, and the general public.

In pursuit of these objectives, QUCEH and its members have undertaken a number of activities over the course of the academic year 2015/2016. A summary of these are provided below.

Members based at Queen's

Professoriate

John Turner (director, QMS)

Matthias Beck (QMS)

Bruce Campbell (Emeritus School of Geography, Archaeology and Paleoecology)

Liam Kennedy (Emeritus School of History and Anthropology)

Senior Lecturers

Gareth Campbell (QMS)

James Davis (School of History and Anthropology)

Lecturers

Michael Aldous (QMS)

Matthias Blum (QMS)

Graham Brownlow (QMS)

Chris Colvin (QMS)

Christopher Coyle (QMS)

Alan de Bromhead (QMS)

Arcangelo Dimico (QMS)

Alan Fernihough (QMS)

Clive Walker (QMS)

Current PhD students

Áine Gallagher

Stuart Henderson

David Jordan

Ryan Kee

Nikita Lychakov

William Quinn

Meeghan Rogers

Ian Webster

International Advisory Board

Ann Carlos (University of Colorado)

Gregory Clark (University of California, Davis)

Nicholas Crafts (Warwick University)

Walter Friedman (Harvard Business School)

John Gent (former director of Lord North Street Ltd and former CEO JP Morgan International Bank)

Richard Grossman (Wesleyan/Harvard Universities)

Naomi Lamoreaux (Yale University)

Tom Nicholas (Harvard Business School)
Joel Mokyr (Northwestern University)
Kevin O'Rourke (University of Oxford)
Cormac Ó Gráda (University College Dublin)
Russell Napier (Investment Strategist and Founder, Electronic Research Interchange)

Activities and Contributions

Seminar Series

The 2015/2016 series included seminars by scholars from a number of top US and European institutions: Ann Carlos (University of Colorado at Boulder), Naomi Lamoreaux (Yale), Greg Clark (UC Davis), Zorina Kahn (Bowdoin College), Sibylle Lehmann-Hasemayer (Hohenheim), Eoin McLaughlin (St Andrews), Olivier Accominotti (LSE), Chenzi Xu (Harvard) and Björn Eriksson (Lund). Additional talks by QUCEH members based at QUB completed the programme. The complete seminar schedule can be found [here](#).

Annual Workshop

This year's annual workshop was entitled "Historical Globalisation and the Integration of Markets" and was held in Riddel Hall on 13th June. Kevin O'Rourke (Oxford) gave the keynote address and the papers presented included those from both established and early-career researchers, from QUCEH and elsewhere. The complete workshop schedule can be found [here](#).

Working paper series

Nine new working papers were added to the series between June 2015 and May 2016. These included papers from both academics and PhD students. The full list of QUCEH working papers can be found [here](#).

Research Outputs of Members Based at Queen's

Articles

Acheson, G., Campbell, G. and Turner, J. D. (2015). 'Active Controllers or Wealthy Rentiers: Large Shareholders in Victorian Britain', *Business History Review*, vol. 89, pp.661-92.

Acheson, G., Campbell, G., Turner, J. D. and Vanteeva, N. (2015). 'Corporate Ownership and Control in Victorian Britain', *Economic History Review*, vol. 68, pp.911-36.

Acheson, G., Campbell, G., Turner, J. D. and Vanteeva, N. (2016). 'Corporate Ownership,

Control and Firm Performance in Victorian Britain’, *Journal of Economic History*, vol. 76, pp.1-40.

Acheson, G., Coyle, C., Turner, J. D. (2016). ‘Happy Hour Followed by Hangover: Financing the UK Brewery Industry, 1880-1913’, *Business History*, vol. 58, no. 5, pp. 725-751.

Aldous, M., (2015). ‘Avoiding Negligence And Profusion: The Failure of the Joint-Stock Form in the Anglo-Indian Tea Trade, 1840–1870’, *Enterprise & Society*, vol. 16, no.3, pp.648-685.

Bleaney, M. and Dimico, A. (2016). ‘State History, Historical Legitimacy and Modern Ethnic Diversity’, *European Journal of Political Economy*, vol. 43, pp.159-170.

Blum, M., Colvin, C., McAtackney, L. and McLaughlin, E. (online early, 2016). ‘Women of an uncertain age: Quantifying human capital accumulation in rural Ireland in the nineteenth century’, *The Economic History Review*.

Blum, M. and Strebel, M. (online early, 2016). ‘Max Weber and the First World War: Protestant and Catholic living standards in Germany, 1915-1919’, *Journal of Institutional Economics*.

Campbell, G. and Rogers, M. (online early, 2016). ‘Integration between the London and New York Stock Exchanges, 1825-1925’, *Economic History Review*.

Campbell, G. and Turner, J. D. (2015). ‘Managerial Failure in Mid-Victorian Britain?: Corporate Expansion during a Promotion Boom’, *Business History*, vol. 57, pp. 1248-76.

Davis, J. (2016). ‘Conflict and religion in late medieval urban society’, *Journal of Urban History*, vol. 42, no. 1, pp.237-42.

de Bromhead, A. and Borowiecki, K. J. (2016). ‘Immigration and the demand for life insurance: evidence from Canada, 1911’, *European Review of Economic History*, vol. 20, no. 2, pp.147-175.

Dimico, A. (online early, 2016). ‘Size Matters: The Effect of the Size of Ethnic Groups on Development’, *Oxford Bulletin of Economics and Statistics*.

Hanley, N, Oxley, L., Greasley, D., McLaughlin and Blum, M. (2016). ‘Empirical testing of genuine savings as an indicator of weak sustainability: a three-country analysis of long run trends’, *Environmental and Resource Economics*, vol. 63, no.2, pp.313-338.

Books and Book Chapters

Davis, J. (2015). 'A reassessment of village markets in late medieval England' in Kowaleski, M., Langdon J. and Schofield, P.R. (eds), *Peasants and Lords in the Medieval English Economy: Essays in Honour of Bruce M.S. Campbell*, Turnhout: Brepols, pp. 273-96.

Davis J. and Stabel P. (2015). 'Formal and informal trade in the late Middle Ages: The Islamic world and northwest Europe compared' in Nigro, G. (ed.), *Il commercio al minuto. Domanda e offerta tra economia formale e informale, Secc. XIII-XVIII*, Florence: Firenze University Press, pp. 15-37.

Kennedy, L. (2016). *Unhappy the Land: The Most Oppressed People Ever, the Irish?*, Merrion Press, Dublin.

Awards & Honours

James Davis was elected to the Council of the Economic History Society in April 2016.

Michael Aldous was awarded the 2015 Mira Wilkins Prize in March 2016 for the best article in *Enterprise and Society* on international and comparative history, for his article entitled 'Avoiding Negligence and Profusion: The Failure of the Joint-Stock Form in the Anglo-Indian Tea Trade, 1840-1870'. His PhD thesis was a finalist for both the Business History Conference's Krooss Prize and the Association of Business Historians' Coleman Prize.

John Turner was awarded the Wadsworth Prize for Business History 2015 for his book *Banking in Crisis: The Rise And Fall Of British Banking Stability, 1800 To The Present* (Cambridge University Press, 2014).

Chris Colvin was elected to the Academic Council of the European Association for Banking and Financial History in May 2016.

Grant Income Attained

Alan Fernihough was awarded an ESRC Future Research Leaders grant for his project 'The Causes and Consequences of the Great Irish Famine' (final value of award pending – c.£200k).

Liam Kennedy was awarded a Leverhulme Trust grant for his project 'The Irish & British Famine: Comparing Lives Lost and Lives Saved, 1845-51' (£245,000 jointly with Prof. Don MacRaild, Ulster University).

Alan de Bromhead and Alan Fernihough were awarded a BA/Leverhulme Small Research Grant (£2,430) for the project 'Representation of the People: Franchise Extension and the 'Sinn Féin Election' in Ireland, 1918'.

James Davis was awarded an Economic History Society Small Research Grant, September-November 2015 (£2,000) for the pilot project, 'Sales credit and local market courts, c.1270-1600'.

New Members

Michael Aldous joined QUCEH as a Research Associate in July 2015. He is a business historian with the Management Group at Queen's Management School (QMS) and holds a PhD from the LSE.

Áine Gallagher joined QUCEH as a Research Student in Jan 2016. She is a PhD Finance student and a Lecturer (Education) at QMS. She holds an MSc from Warwick and has several years of experience working in the financial industry.

David Jordan joined QUCEH as a Research Student in September 2015. He is a PhD Economics student funded by a Northern Ireland Department of Employment and Learning (DEL) scholarship and holds an MSc from QMS.

Graduate Student Placement

Meeghan Rogers (graduating 2016) will take up the post of Assistant Professor at Pfeiffer University, North Carolina from September 2016.

Staff and Student Recruitment and Retention

QUCEH continues to play an important part in the recruitment of postgraduate students. A new MSc Economics programme initiated this year at QMS includes an economic history 'pathway' that allows students to work towards an economic history dissertation.

QUCEH was also a factor in attracting PhD students to QMS. David Jordan received DEL funding (the only scholarship awarded to QMS this year) to pursue research on the Northern Ireland economy and devolution after 1922. He is supervised by Graham Brownlow and Alan de Bromhead.

The existence of QUCEH continues to also play a part in the recruitment of high quality staff with two new staff members becoming members of the centre in 2015/16 (Michael Aldous and Áine Gallagher).

Communication with Key Stakeholders and Dissemination beyond Academia

Public Events

Members of QUCEH were involved in a number of events intended for the dissemination of our economic history research to our key stakeholders.

Alan de Bromhead organised an event as part of the [ESRC Festival of Social Science](#) in November 2015 entitled ‘History by Numbers – A one-day workshop for A-level students on how economic history can help us understand the past’. The event was attended by local school pupils and provided an introduction to quantitative economic history and the research undertaken at QUCEH. Funding for the event was obtained from the ESRC and the workshop will be held again in November 2016 as part of the ESRC festival.

Graham Brownlow and Chris Colvin presented their research at the ‘Pushing the Boundaries’ public lecture series organised by the Public Records Office of Northern Ireland ([PRONI](#)) in October 2015.

Graham Brownlow and John Turner gave public talks at the Library of Mistakes in Edinburgh.

John Turner participated in two financial history workshops at the Bank of England and has provided advice to the Bank on preserving records from the 2008 banking crisis.

Activities for the Coming Year

QUCEH will continue to hold fortnightly research seminars, including hosting speakers from other national and international institutions.

The 6th [Eurhistock](#) conference will be hosted by QUCEH in September 2016. The conference is a two-day event which brings together leading financial and economic historians, as well as financial economists, interested in the long-term changes of global financial markets.

In 2016, QUCEH received confirmation that the [Economic History Society](#) annual conference was to be held at Queen’s University Belfast in 2019. This is the first time the conference has been held in Belfast for over 40 years.

John Turner

Director

Alan de Bromhead

Assistant Director