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978-0-521-76958-7 - Human Capital and Institutions: A Long Run View

Edited by David Eltis, Frank D. Lewis and Kenneth L. Sokoloff

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## Human Capital and Institutions

### *A Long Run View*

*Human Capital and Institutions* is concerned with human capital in its many dimensions and brings to the fore the role of political, social, and economic institutions in human capital formation and economic growth. Written by leading economic historians, including pioneers in historical research on human capital, the chapters in this text offer a broad-based view of human capital in economic development. The issues they address range from nutrition in premodern societies to twentieth-century advances in medical care; from the social institutions that provided temporary relief to workers in the middle and lower ranges of the wage scale to the factors that affected the performance of those who reached the pinnacle in business and art; and from political systems that stifled the advance of literacy to those that promoted public and higher education. Just as human capital has been a key to economic growth, so has the emergence of appropriate institutions been a key to the growth of human capital.

David Eltis is Robert W. Woodruff Professor of History at Emory University and has held visiting appointments at Harvard and Yale universities. He is author of *The Rise of African Slavery in the Americas*, co-compiler of *The Transatlantic Slave Trade: A Database on CD-ROM* and its successor at [www.slavevoyages.org](http://www.slavevoyages.org), co-editor of *Extending the Frontiers: Essays on the New Transatlantic Slave Trade Database* (with David Richardson), co-editor of *Slavery in the Development of the Americas* (with Frank Lewis and Kenneth Sokoloff), and editor of *Coerced and Free Migrations: Global Perspectives*. He is also author and co-author of numerous articles on slavery, migration, and abolition, most recently in the *American Historical Review* and the *William and Mary Quarterly*.

Frank D. Lewis is Professor of Economics at Queen's University, Kingston, Canada. He has written on historical issues involving agriculture, land settlement, transportation, Native American history, war, and slavery. His work has appeared in a variety of publications that include leading economic history and economics journals. Articles on the North American fur trade of the eighteenth century (with Ann Carlos) have been awarded prizes by the Canadian Economic Association and the Library Company of Philadelphia. Some of his more recent papers have appeared in the *Economic History Review*, the *Journal of Economic History*, and *Explorations in Economic History*.

Kenneth L. Sokoloff (1953–2007) was Professor of Economics at the University of California, Los Angeles, and research associate at the National Bureau of Economic Research.

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## *A Long Run View*

Edited by

**DAVID ELTIS**

*Emory University*

**FRANK D. LEWIS**

*Queen's University, Canada*

**KENNETH L. SOKOLOFF**

*University of California, Los Angeles*



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## In Memoriam: Kenneth L. Sokoloff

Kenneth L. Sokoloff, who was a close collaborator of Stanley Engerman, passed away prematurely on May 21, 2007. This volume is an occasion to also acknowledge his contributions.

It seems particularly fitting to evoke Sokoloff's work on endowments and institutions because he began it as part of a dissertation completed under the supervision of Robert Fogel at Harvard in 1982. This part of his research was closest to that pursued by Engerman, a co-author and close collaborator of Fogel's, and what had been a long-running conversation blossomed into full-fledged collaboration in the 1990s.

Much of Sokoloff's research has focused on the interaction between the expansion of markets and productivity growth. In his early work on industrialization he emphasized the importance of market forces in spurring firms to reorganize their modes of production. This theme recurred in his work on the relationship between agricultural seasonality and the adoption of capital intensive methods of manufacturing. He also reprised this approach in his work on patenting and invention, in which he showed that patenting rates were much higher in counties traversed by navigable waterways and that repeat inventors were likely to move to such counties as they pursued the returns to their discoveries. Over time, however, Sokoloff became more deeply concerned with understanding how endowments and institutions co-evolved, rather than simply attributing primacy in economic outcomes to one or the other. It was this latter set of interests that brought him to work closely with Engerman.

In a 1997 jointly authored paper, "Factor Endowments: Institutions, and Differential Paths of Growth Among New World Economies: A View from Economic Historians of the United States," Engerman and Sokoloff turned to a fundamental puzzle of American economic history. Why was it that those areas that were the most economically successful before 1800 have generally fared poorly in the period after 1850? They argued that the endowments Europeans found on arrival played a far more critical role in shaping early

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*In Memoriam: Kenneth L. Sokoloff*

institutions than the colonists' political, religious, or legal backgrounds. On the one hand, where slave-based agriculture took root, institutions hardened over time to ensure the continued unequal distribution of economic and political rights. These institutions did not prove much of a hindrance to prosperity for staple export economies, but they made the transition to the higher income afforded by modern economic growth virtually impossible. On the other hand, where slave-based agriculture was not profitable, institutions developed that allowed easy immigration, access to land, and relatively open political rights, enabling these countries to benefit from the opportunities that industrial development later presented. Sokoloff and Engerman emphasized that a variety of institutional arrangements were tried in each ecological zone but that economies quickly adjusted to take advantage of their endowments. After the publication of their original article, Sokoloff, Engerman, and their co-authors would pen nearly a dozen papers that provided detailed empirical evidence for their argument. These articles have been massively cited and helped persuade economists of the importance of history to understanding economic outcomes.

Our discipline has lost a leader. His personal generosity, intellectual openness, and dedication to the careful gathering of empirical evidence were unparalleled. His commitment to uncovering the sources of long-term economic growth lives on in his students, colleagues, and, we hope, the discipline.

Naomi R. Lamoreaux, UCLA  
Jean-Laurent Rosenthal, Caltech

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## Contributors

George R. Boyer, Cornell University

Michael Edelstein, Queens College and The Graduate School, CUNY

Stanley L. Engerman, University of Rochester

Robert W. Fogel, The University of Chicago Graduate School of Business

David W. Galenson, University of Chicago

Claudia Goldin, Harvard University

Robert Jensen, University of Kentucky

Lawrence F. Katz, Harvard University

Elisa V. Mariscal, LECG

Hugh Rockoff, Rutgers University

Kenneth L. Sokoloff, University of California, Los Angeles

Richard H. Steckel, Ohio State University

Robert J. Steinfield, University at Buffalo Law School

Peter Temin, Massachusetts Institute of Technology