

ECU33032 — European Economy B

Module Information	
Module Code	ECU33032
Module Title	European Economy B
Department	Economics
Year Group	Junior Sophister
Module Personnel	Ronan Lyons
Academic Year	2026–27
Credit Weighting	5 credits
Semester	Semester 1
Contact Hours	Two hours of lectures per week; flipped classroom (videos to watch before class)

Module Content	
Module Description	This module examines the economic development of Europe across the second millennium CE, from the Commercial Revolution of the central Middle Ages to the European Union and the euro. It treats Europe not as a set of national economies but as a single, interconnected economic system, whose defining feature was a peculiar and productive tension between <i>political fragmentation</i> and <i>economic integration</i>. No empire ever permanently unified the continent, yet capital, goods, people and ideas moved across it with unusual freedom. The module's central concern is twofold: the recurring rhythm of integration and disintegration, traced from the medieval commercial revival through to the catastrophe of 1914–45 and post-war reintegration; and the long-running question of what drove Europe's distinctive trajectory: geography, institutions or contingency. A connecting thread is the “Little Divergence”, the slow opening of a gap between the economies of northwestern Europe and those of the south and east, and the related shift of the continent's economic centre of gravity from the Mediterranean to the North Sea. Ireland features as a case study of the European periphery.

Module Content

Module Learning Aims

The aim of this module is to describe the economic development of Europe over the long run, from roughly the year 1000 to the present. It will examine the major phases of that development, in particular its recurring waves of integration and disintegration, and the role played by underlying factors such as geography, demography, disease, institutions, technology and warfare. The module gives students a sense of the long-run movement of Europe's economic centre of gravity and of the forces that opened, and have never fully closed, the divergence within the continent. It situates some of the great debates of economics – the consequences of the Black Death, the origins of the Industrial Revolution, the standard-of-living debate, the design of monetary unions – within a single European frame. A willingness to read, interpret and critique long-run quantitative evidence is expected, as is a willingness to read widely.

Learning Outcomes

- Upon successful completion, students will be able to:
- Outline the major phases in the economic development of Europe from c.1000 to the present, and trace the long-run movement of its economic centre of gravity from the Mediterranean to the North Sea.
 - Explain the role of underlying factors, including geography, demography, disease, institutions, technology and warfare, in the integration and disintegration of the European economy and evaluate competing geographic, institutional and contingent explanations of its trajectory.
 - Account for the causes and consequences of the “Little Divergence” within Europe, and assess competing explanations of major transitions including the Black Death's economic legacy, the Industrial Revolution and twentieth-century integration.
 - Interpret and critically assess long-run quantitative evidence (real wages, population, urbanisation, prices, and GDP per capita) alongside institutional and narrative sources.
 - Critically read and synthesise relevant academic scholarship, and construct clear, evidence-based written arguments about the development of the European economy.

Module Content

Indicative Reading / Resources

The module is supported by a textbook written specifically for it: Ronan Lyons, *The European Economy: An Economic History of Europe across the Second Millennium*. It is in preparation and will be made available to students ahead of the module; organised around the same ten topics as the lectures, it is the main point of reference. The works listed below are key supplementary texts, and each topic points to further, more specialised reading.

General texts for the module: Karl Gunnar Persson & Paul Sharp, *An Economic History of Europe: Knowledge, Institutions and Growth, 600 to the Present* (2nd ed.); Stephen Broadberry & Kevin H. O'Rourke (eds.), *The Cambridge Economic History of Modern Europe* (2 vols.); Robert C. Allen, *Global Economic History: A Very Short Introduction* (orientation).

Each topic will bring further and more specialised reading is required; examples include:

1. Walter Scheidel, *Escape from Rome: The Failure of Empire and the Road to Prosperity*; Chris Wickham, *The Inheritance of Rome*; Eric L. Jones, *The European Miracle*; Avner Greif, *Institutions and the Path to the Modern Economy*; Tine De Moor & Jan Luiten van Zanden, "Girl Power: the European Marriage Pattern" (*Economic History Review*, 2010). Optional: Michael McCormick, *Origins of the European Economy*.
2. M. M. Postan, *The Medieval Economy and Society*; Gregory Clark, *A Farewell to Alms* (Malthusian framework, read critically); Robert C. Allen, "The Great Divergence in European Wages and Prices..." (*Explorations in Economic History*, 2001); Robert S. Lopez, *The Commercial Revolution of the Middle Ages, 950–1350*; Stephan R. Epstein, *Freedom and Growth: Markets and States in Europe, 1300–1750*.
3. Allen (2001); Şevket Pamuk, "The Black Death and the origins of the 'Great Divergence'..." (*European Review of Economic History*, 2007); Bruce M. S. Campbell, *The Great Transition*; T. H. Aston & C. H. E. Philpin (eds.), *The Brenner Debate*. Reference: Broadberry et al., *British Economic Growth, 1270–1870*.
4. Earl J. Hamilton, *American Treasure and the Price Revolution in Spain* (classic); Jan de Vries, *The Economy of Europe in an Age of Crisis, 1600–1750*; Allen (2001) for the wage divergence.

Module Content

5. Jan de Vries & Ad van der Woude, *The First Modern Economy*; Oscar Gelderblom, *Cities of Commerce*; Larry Neal, *The Rise of Financial Capitalism*.
6. Charles Tilly, *Coercion, Capital, and European States*; Sheilagh Ogilvie, *The European Guilds: An Economic Analysis*; Jan de Vries, *The Industrious Revolution*; Douglass North & Barry Weingast, "Constitutions and Commitment..." (*Journal of Economic History*, 1989).
7. Robert C. Allen, *The British Industrial Revolution in Global Perspective*; Joel Mokyr, *The Enlightened Economy*; N. F. R. Crafts, *British Economic Growth during the Industrial Revolution*; E. A. Wrigley, *Energy and the English Industrial Revolution*.
8. Alexander Gerschenkron, *Economic Backwardness in Historical Perspective*; Sidney Pollard, *Peaceful Conquest: The Industrialization of Europe 1760–1970*; Cormac Ó Gráda, *Ireland: A New Economic History, 1780–1939*.
9. Kevin H. O'Rourke & Jeffrey G. Williamson, *Globalization and History*; Barry Eichengreen, *Golden Fetters*; Charles P. Kindleberger, *The World in Depression, 1929–1939*.
10. Barry Eichengreen, *The European Economy since 1945*; Nicholas Crafts & Gianni Toniolo (eds.), *Economic Growth in Europe since 1945*; Harold James, *Making the European Monetary Union*; Cormac Ó Gráda, *A Rocky Road: The Irish Economy since the 1920s*.

Assessment

Assessment Components

Group project: 35%
Written exam (invigilated): 65%

Assessment Details

Assessment has two components.

Group project (35%, during term). A group assessment undertaken during the term, in which students test claims about European economic history against evidence. Full details of the task, the group arrangements and the submission dates will be provided at the start of the module.

Written exam (65%, end of semester, invigilated). An individual end-of-semester written examination that rewards

Assessment

	synthesis and argument across the themes developed over the whole module rather than recall.
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Additional Information

Prerequisites	ECU22011/2 - Intermediate Economics, or equivalent.
Co-requisites	None
Any other information	2026/27 note: this module is very different, in both assessment pattern and content, to previous years.