

COPYRIGHT NOTICE:

Ronald Findlay & Kevin H. O'Rourke: Power and Plenty

is published by Princeton University Press and copyrighted, © 2008, by Princeton University Press. All rights reserved. No part of this book may be reproduced in any form by any electronic or mechanical means (including photocopying, recording, or information storage and retrieval) without permission in writing from the publisher, except for reading and browsing via the World Wide Web. Users are not permitted to mount this file on any network servers.

Follow links for Class Use and other Permissions. For more information send email to: permissions@pupress.princeton.edu

PREFACE

THIS BOOK WAS WRITTEN in the belief that you cannot make sense of today's world economy, or indeed of the world more generally, without understanding the history that produced it. Contemporary globalization, and its economic and political consequences, have not arisen out of a vacuum, but from a worldwide process of uneven economic development that has been centuries, if not millennia, in the making. In turn, this process has been critically shaped by the changing ways in which the various world regions have interacted with each other, not only through trade, migration, and investment, but also politically and culturally, over time. Understanding this two-way interaction between the pattern and evolution of interregional trade, on the one hand, and long-term global economic and political developments, on the other, is the main purpose of this volume.

As is the case with many books, this one has been written for the primary benefit of the authors. Countless economic histories of countries or regions have already been written, and there is now a rapidly growing literature on world history, and indeed on world economic history. There is also a more specialized, but still immense, literature on the history of international trade, with individual authors typically focusing on particular regions or time periods. What both of us found, however, when preparing lectures on the long-run history of world trade, or writing research papers on the subject, is that there was no one place that we could turn to for answers to the questions that we, as economists, would ask about the subject. Instead, we have had to become familiar—although no doubt we remain insufficiently so—with a vast and highly specialized scholarly literature, and we have found ourselves on numerous occasions plowing through the same sources looking for the odd nugget of information that was relevant for our purposes. In this manner, we gradually became independently convinced of the need for a single book that would provide as comprehensive and integrated an overview as possible of the history of world trade during the second millennium.

Even if we consider such an apparently specific and familiar a subject as the spice trade, for example, we find that there is no single authoritative account of it available in the existing literature. The reasons why this is so are quite obvious. The spices were produced

in the islands of the Indonesian archipelago, transported across the Indian Ocean by Persians, Arabs, Gujaratis, Portuguese, Dutchmen, and sundry others to the Red Sea or the Persian Gulf, or around the Cape of Good Hope, taxed by Abbasids, Fatimids, Mamluks, Safavids, and other Middle Eastern regimes, distributed further west and north by Venetians or Genoese, before being purchased as far west as England and France, usually with silver that then had to wind its way back again to the Moluccas before the circuit was closed. And this is only to consider spice flows to Europe, when flows to China and other Asian markets were much more important during most of history. No single historian, not even a Fernand Braudel, could command all the specialized knowledge and skills necessary to cover the entire stretch of space and time involved; and this is only one of many topics that we would like our history of world trade to cover. Providing such a book thus requires breaking free of the twin tyrannies of temporal and spatial parochialism, which is undoubtedly a risky venture.

There have been other world economic histories written in the recent past, but while we have learned much from them, none of them quite provided what we were looking for. Rondo Cameron's (1989) *Concise Economic History of the World: From Paleolithic Times to the Present* covers an even longer time span than our mere millennium. However, neither he nor Greg Clark (2007a) provides the sharp focus on trade and other contacts between the various world regions that is the concern of the present work. Janet Abu-Lughod's (1989) highly influential *Before European Hegemony: The World System A.D. 1250–1350*, on the other hand, is concerned with exactly the sort of interactive relationships between the different segments of the world economy that we consider here, but is temporally confined to a single, albeit crucial, century: the period of the *Pax Mongolica*. David Landes (1998) tells us in his preface that his aim is to "trace and understand the main stream of economic advance and modernization," which he locates firmly in Europe. While we will also of necessity be concerned with the process of economic growth, our emphasis is more on the pattern and structure of trade, on geopolitical evolution over time, and on the shifting balances of world primacy over the past thousand years.

As evidenced by the very title of his stimulating contribution, Eric Jones's (2003) *The European Miracle* is also Eurocentric in its orientation. Jones starts at about the time of the Discoveries, taking as his units of comparison the European system of competing nation-states and the non-European empires of the Islamic Ottomans and Mughals, and the Manchu Qing dynasty. The rise of Europe is one of the major themes of this book, as it is of his, but we cover a longer time span,

