

Economic History of Western Community
ECO 1326

Vocabulary words and concepts used in the course:

Laissez-faire

Executive committee of the bourgeoisie

Proletariat

Industrialist

Industrial revolution

Industrial “take-off”

Wage Labor

Money

Species-money

Fiat-money

Negative and positive rights

Social contract

Kingship theory

L’etatisme

Statism

Colbertisme

Mercantilism

Manorialism

Great Man theory of history

Significant Event

Explanation and description

Prediction

Cumulative causation

‘Starting point’

Economic ‘laws’ and general tendencies

Stadial theory of history

Economic determinants

Economic determinism

Western community

Primitive accumulation

Partnerships and joint-stock company

‘Mixed’ (modern) banking

Debt and Equity Capitalization

Fetter

Golden Age of agricultural labor
Corn Laws
Common Law and Civil Law
Age of Exploration
Fiscal rationalization
Marx' Superstructure
Classical Liberal period
The Jericho wall
Worker exploitation
Extent of the market
Specialization of labor
Unintended consequences
Competition
Wage and price controls
Currency controls
Decline of the Roman Empire
Epochal innovation
Medieval Economy
Medieval agricultural productivity
Decreasing marginal productivity
Increasing marginal productivity
Constant returns to scale
Dutch East India Company
South Sea Bubble, 1720
Line of Demarcation, 1494
Monopoly "rents"
"Super-profits"
Pirate/Privateers
"Impecunious" sovereigns
Price Revolution of 1500s
British Corn Laws
Crime of 1873
Panic of 1873
Free-Trade Era
FIRE (Finance, Insurance, Real Estate)
Early Capitalism
Modern Capitalism
Burden of government (G/Y)
The Euro and Dollar as reserve currencies
Bretton Woods

The World Bank
The International Monetary Fund (IMF)
The World Trade Organization (WTO)
Dollarization
Gold-Dinar
The Doha Trade Round
The Great Contraction of 1929-1933
The Great Depression in the USA
Smoot-Hawley Tariff Act of 1930
National Industrial Recovery Act (NIRA) of 1933
Agriculture Adjustment Act (AAA) of 1933
The Wagner Act of 1935
“Recession within the Depression”
The Interwar Years
“Productivity Gradient” of Industrialization
Code Civile of 1804
Code de Commerce of 1807
“Financialization”
War Finance
The Russian Revolution of 1917
China and India
Digital Revolution
The “Cold War Peace”
Government Sponsored Enterprise (GSE)
Ginnie Mae, Freddie Mac
Bailout
Too Big to Fail
Lender of Last Resort
Income Tax, Consumption Tax, Tariff
Economic (Fiscal) Stimulus
Central Bank
 $PQ=MV$
Monetary contraction (expansion)
Classical Gold Standard period
Gold exchange period
Free banking
Creative Destruction
Gustav Schmoller
LIBOR
“Easy money”

Society of Perfect Liberty
American Exceptionalism
Articles of Confederation
Keynesian and Hayekian 'ideal-types'
NATO
London stock market (FTSI)
Bills-of-exchange
Ural Mountains
Grotius *Mare Liberum* 1609
Keynes *Economic Consequences of the Peace* 1919
Keynes *General Theory of Unemployment* 1936
Hayek *Road to Serfdom* 1944
Marx *Communist Revolution* 1848
Smith *Wealth of Nations* 1776
Veblen *Absentee Ownership* 1923
Spartacus 1960
Tale of Two Cities 1859, 1935
The Formula 1980
There Will be Blood 2007
Reds 1980