

Economic History at the London School of Economics & Political Science: A View from the Periphery¹

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1 Introduction

This paper explores the role of economic history at the London School of Economics and Political Science (LSE), and contributions by economic historians to the intellectual and institutional development of the School. From the inception of LSE, economic history was a key component of research and teaching. Although such language would not have been used by contemporaries, when LSE was established in 1895, economic history may have been considered as a laboratory of the social sciences and a bridge between economics and other social science disciplines. A characteristic of economic historians at the School, even before the formation of the Department of Economic History, was methodological diversity, and an emphasis on the applied. These traits were sustained as the group grew and the Department developed. Given this plurality in approach, which contributed and contributes to the depth and range of research and teaching at LSE, it would be a mistake to expect the formation of a distinct School of Aldwych Economic History, as occurred, for example, with the Vienna School of Economics, or economics at Cambridge, or the Manchester School of Economic History associated with George Unwin in the 1920s.

The paper opens with a stylised description of the discipline and its development over time,

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largely slanted to perspectives prominent in the Department. This is followed by an assessment of the initial position of economic history at the School, and by another about contributions by various generations of economic historians to the subject and LSE. The fourth and fifth sections consider research, teaching and structural change, and broader contributions to the scholarly community respectively. The chapter closes with speculation about the future of the discipline and the Department.

2 Economic History: Locating the Subject and the Department

At the risk of provoking the ghost of the late Professor Donald C. Coleman, who once wrote, ‘It is not difficult to concoct brief definitions of economic history; but nor is it very rewarding’ (Coleman 1985: 35), this section seeks to provide a description of the subject. Broadly, economic history may be viewed as the application of social science concepts to the study of economic and socio-demographic change in the long run, and to the analysis of processes and events that have transformed economy, society and polity. In assessing structural change, economic historians pay particular attention to the causes and consequences of growth, and the impact on human well-being – that is, the causes of poverty and inequality, and trends in living standards and welfare. Resources and location also feature prominently: why did some places develop before others; why did areas grow, and then ceased to grow, while growth proved to be a more enduring phenomenon in yet others? Such questions relate to the interplay between institutions and endowments, and between technology and organisational factors as drivers of productivity. Growth recurring, or growth sustained, had and has implications for institutionality and the human experience.²

² The phrase ‘growth recurring’ was coined by Eric Jones (see Jones 1988). Jones may be regarded as an early pioneer of global economic history, contributing to the subject before it was fully fledged. See below for further discussion

Many economic historians would trace the intellectual origins of the discipline to the growing body of writing in the seventeenth and eighteenth centuries about agricultural production, population, trade and public finance, that is, political economy. For some, such early exercises in quantification prefigured twentieth century national income accounting techniques. Yet, while Adam Smith's *The Wealth of Nations*, first published in 1776, may be regarded as characterising such writing, later authors like David Ricardo and John Stuart Mill offered largely theoretical works on economics; they were less inclined to historical narrative and detail than Smith. It was not until the late nineteenth and early twentieth centuries that economic history assumed conceptual and institutional form that would be recognised today. According to Harte, the first chair in economic history was inaugurated at Harvard in 1893; it would be another 15 years before economic historians would be delivering inaugural lectures in the UK, though given by lecturers rather than holders of chairs (see Harte 1971a: vii). Speaking in the early twentieth century, and noting the contributions of such thinkers as Smith and his contemporaries to the development of the discipline, Price observed that as a 'defined and systematic study economic history is comparatively new' (Price 1906: 26) and established its systematic credentials as follows: '[I]f history is to tell its full tale distinctly, facts must be grouped in orderly intelligible arrangement, and the competent study of economic principles may lend an assistance to such grouping which should neither be regarded as inopportune or nor dismissed as idle' (ibid.: 22-23).

Many decades later, in a lecture given to mark the Golden Jubilee of the Economic History Society in 1976, T.C. 'Theo' Barker reflected that 'there were very few professional economic

on global economic history, and the new economic institutionalism (NIE), which influenced Jones.

historians before 1914' (Barker 1977: 4). Yet, it enjoyed 'very widespread popularity' (ibid.). Barker explains this in terms of the evolving nature of the subject, notably a focus on industrial and labour history, and on the social effects of industrialisation. Such publications as Toynbee's *Lectures on the Industrial Revolution in England*, Cunningham's *The Growth of English Industry and Commerce*, the Webbs' *The History of Trade Unionism and Industrial Democracy*, and the Hammonds' *The Village Labourer, 1760-1832*, *The Town Labourer, 1760-1832* and *The Skilled Labourer, 1760-1832* were emblematic of this refocusing. These studies, which began to appear in the late nineteenth century, and around the time of the First World War, reflected concerns of the age and captured the popular imagination. Many of these books ran through several editions, were widely read and widely discussed in public talks and lectures, not least in extramural events organised by the 'new' red brick universities of the late Victorian period, and in classes arranged by the Workers' Educational Association founded in 1903. It was a melding of the historical and the contemporary, and of the economic and the social, that served to advance the discipline beyond aspects of political economy that had dominated much earlier writing. As argued further below, a capacity to combine historical analysis and reflections on the contemporary, resonating with socio-political and economic concerns of the day, may account for the institutional growth and academic presence of economic history as a discipline in the middle of the twentieth century. There was a veritable boom in the subject during the 1960s and 1970s, following pretty constant growth from the 1940s (see Harte (2001: 5-6) and J. Tomlinson (1997: 232)). Newly created departments of economic history were not staffed largely by former graduates of the LSE Department and Cambridge, trained by Ashton and Clapham respectively, though it occasionally appeared to be so according to some critics (see J. Tomlinson (ibid.: 235) and BLPES Archive (1980-1991)). Economic history was well placed to benefit from the huge expansion of higher education that

took place in the UK in the 1960s because the discipline had a firm theoretical base and methodology, a clearly defined cluster of core research questions and topics, established institutional bases represented by existing university departments, and a professional association, the Economic History Society, founded in 1926 (at LSE), and a peer-reviewed journal, the *Economic History Review* (see Stevenson 1997: 208).

To rephrase the question: what is distinct about economic history, what is specific about its methods and approaches, and how does it connect with other branches of the social sciences? As already suggested, most economic historians acknowledge a debt to late eighteenth century political economy, with its interests in national wealth, population, trade, and the funding of the state. By the middle of the nineteenth century, what would become economic history was already engaging with the study of the welfare impacts of economic change, the role of technology – in agriculture as much as in manufacturing, the nature and evolution of business organisation, and a continuing interest in well-established themes in political economy. If economics remained the dismal science, several aspects of the thematic concerns of economic history fostered an image of it as a radical science. W.A.S. Hewins, founding Director of the School, might have described the subject as the study of historical economics, and emphasised the applied nature of the discipline, distinguishing it from the preoccupation with theory present in Marshallian economics. At his Inaugural Lecture delivered at the University of Edinburgh in 1908, George Unwin, a contemporary of Hewins, defined the subject as the study of ‘the economic condition of mankind at large through the recorded past’, acknowledging that it recognises that ‘the economic situation is more largely influenced, if not dominated, by forces and ideas which are non-economic – the authority of the State, the power of custom and voluntary associations, the forces of nationalistic

sentiment or of ethical conviction' (Unwin 1971: 42). This implicit reference to the social sciences at large, and an emphasis on the need to temper (and develop) theory by analysing real conditions, became the hallmark of economic history, and continues. On its current web page, the Department at the School describes the subject in the following terms: 'Economic History uses concepts and theories from the Social Sciences as a starting point for studying the development of real economies and understanding them in their social, political and cultural contexts' (LSE 2019).

According to Koot, at the beginning of the twentieth century, early historical economists in the UK who laid the foundations for the professional study of economic history, considered themselves to be both economists and historians, sentiments that would have been shared by the founding fathers (and mothers) of LSE, not least when placing the discipline at the core of teaching (Koot 1993: 646). Others, following Unwin's efforts to define and locate the discipline, would have positioned it more broadly within the social sciences. For Sidney Pollard, economic history was a science of society. While other social sciences – not least economics and sociology – attempt to derive the laws of motion of society, it is to economic history that this task particularly falls (Pollard 1965: 16). Among British practitioners, W.A. Cole, holder of the first Chair in Economic History at the University of Wales, established in University College, Swansea, was one of the earliest to place the subject firmly and formally within the social sciences, while arguing that 'the study of economic history cannot readily be undertaken by one who has received a conventional training in either general historical studies or economic theory' (Cole 1968: 2). The specifics of economic history, and its position in the social sciences, lie in the 'fact that the links between history and theory are very much closer in the analysis of economic changes than they are in some other branches of historical studies' (ibid.: 3). This, and the fact that economic history, like most sciences

that derive their social justification from increasing our understanding of how man may master his world, define the discipline as a ‘genuine social science’ (ibid.: 12.) Indeed, the scientific nature of the subject is due to the capability of ‘deepening our understanding of the past, to help us catch a fuller glimpse of the possibilities of the present, so that we may decide how best to shape our own future’ (ibid.: 23).

As the study of economic history became ever more firmly rooted in the social sciences, underlying tensions between those whose training derived from emphases on the primacy of documents and the place of narrative, and those who were more inclined to begin their analytical and interpretive journey from a close engagement with theory, were never far from the surface. This is not to deny that there were others who saw similar debates about ‘frontier’ and approach between economics and economic history, as between economic history and history, or economic history and the history of economics: some were content to borrow, others were inclined to prescribe (Winch 1997: 1-2). Such tensions were about to become more pronounced. Around the time that Pollard and Cole were reflecting on the nature of the discipline, the methodology of economic history was being transformed by quantitative approaches to the subject being advanced by economic historians then based mainly in the USA. Various known as cliometrics, econometric history, and the ‘new economic history’, advocate of a quantitative approach applied a combination of economic theory, econometric techniques and mathematical modelling to the study of history. Signal contributions of the 1960s included works by Fogel and Engerman (Fogel (1964) and Fogel and Engerman (1974). When Fogel was awarded the Nobel Prize for Economics in 1993 (with Douglass C. North), international recognition of the approach and the discipline –

as well as the individuals themselves – seemed assured.³ By the end of the twentieth century, further developments in the fields of cliometrics and institutional economics led to the consolidation of this approach in the USA, with many economic historians associated with the National Bureau of Economic Research, Cambridge, Massachusetts, being fully paid-up members of the Clio Club.

Yet, as quantitative methods were gaining ground in the USA, a distinguished UK-based academic spelt out the dangers of the coming technique:

‘The very fact that the economic historian’s preoccupations are particularly susceptible to economic or sociological analysis, and to statistical handling, can easily lead him to write solely for an audience of his fellow specialists. It is sometimes desirable, and often convenient, to use a technical vocabulary and a mathematical formulation; but the taste grows insidiously and it is easy to slip into a habitual and quite unnecessary use of them.’ (Davis 1965: 18-19).

This caution was appreciated by a number of contemporaries, many of whom were especially sceptical of a growing emphasis on the counterfactual, an essential starting point for most practitioners of the ‘new’ economic history. As one sceptic, who applauded the contribution and potential of cliometrics, observed at the time:

The new approach would command wider approval if its advocates tempered their enthusiasm for statistics and economic theory with a greater respect for literary sources ... Attempts to measure precisely “what did not happen” inevitably contain a measure of quantified guesswork, and “new” economic history allows as much scope for suggestive guesswork and selection of evidence as traditional history, with the added disadvantage that subjective analysis is more easily overlooked in mathematical models (Hunt 1968: 17).

Even when valuing the findings of quantitative analyses, critics argued there was scant regard among some cliometric historians for the reliability of numerical sources and little effort was made to relate ‘reconstructed’ quantitative data to more traditional sources of evidence. Such scepticism was fairly prevalent in the Department of Economic History at LSE at the time: economic literacy

³ Fogel and North were recognised for having renewed research in economic history by applying theory and quantitative methods to the analysis of economic and institutional change.

and numeracy were valued while the usefulness of counterfactualism and questionable ‘data reconstruction’ was held in less regard. On balance, what Theo Barker describes as ‘an epidemic of econometric history’ (Barker 1985: 37) spreading from the USA diminished the appeal of the subject in the UK.

Another refinement largely deriving from the USA had greater impact in the UK and the Department, namely what may be described as the ‘new’ business history. More or less concurrent with the rise of cliometric history, business history was consolidating as a separate academic discipline – certainly a sub-discipline. Although regarded by T.S. Ashton as a branch of economic history, and until then largely associated with the production of glossy hagiographies of individuals or firms, by the 1980s, business history in the UK was responding to the business theory and case-study approach pioneered at the Harvard Business School by N.S.B. Gras and, above all, Alfred Chandler. Intent on analysing the structure, scale and strategy of enterprises in order to explain the growth of firms, as well as examining the relationship between business and the State, practitioners drew on theory and historical cases. Writing on the eve of the new surge business history in academic writing, Arthur Cole acknowledged the contributions of economic history, and its practitioners, to business history or, as he sometimes preferred, ‘entrepreneurial history’ or ‘enterprise history’. For Cole, business history involved an examination of the wheels of production, distribution and processes required to form and maintain enterprises, while the theory of the growth of firms required the study of ‘men working together’, using and applying (and extending) the knowledge of how to do things. Business history was not corporate history or biographies of businessmen, useful though these might be; it was considerably more, and more systematic. The subject required the scientific study of individual firms and of business in society

(Cole 1962: 98-101, 104-106). The challenges issued by Cole were taken up scholars in the USA and UK.

Drawing on economics and sociology, as well as economic history, historians of business consider the dynamic interaction of market, innovation (in production, organisation, administration and finance) and the political context in order to explore how firms grow and respond to opportunities and challenges. In the case of the Department, the impact of these new methods and approaches was reflected in the formation of the Business History Unit (BHU), largely due to the drive of Barker. For Tomlinson, in the UK, the 'new' business history derived from the work of Charles Wilson, based at Cambridge, who imparted vigour to research and writing from the 1950s, notably in the form of a magisterial study of Unilever (J. Tomlinson 1997: 247-248). Up to that point, apart from heliographies, much academic writing had been confined to the study of dead firms, whose archives had become available. Another pioneer, based in the LSE Department, was Donald C. Coleman. His initial research and writing involved classic studies of the early modern English economy, followed by later contributions to business history. Coleman wrote about the paper and textiles industries, and about key individual entrepreneurs and financiers – for example, Sir John Banks, the Restoration baronet and businessman. These endeavours culminated in Coleman's magisterial history of Courtaulds. The UK Association of Business Historians awards an annual prize in honour of Coleman.⁴ Steven Tolliday observes that, by the early 1980s, the new economic history and Chandlerian business history had become largely autonomous sub-disciplines with a large degree of internal cohesion in approach and methods,

⁴ Coleman read his first degree and completed his PhD in economic history at the School, was appointed Lecturer in Industrial History in the Department in 1951, promoted to Reader of Economic History in 1969, and was awarded a personal Chair in 1971, at which point he moved to Cambridge.

achieving substantial institutional power in terms of appointments. Especially in the USA, cliometric history set the agenda ‘through its missionary zeal and its intimidating culture of expertise’ (Tolliday 2001: 389-390). As argued, the Harvard approach was equally influential in schools of business and management.

Contemporary with intellectual and methodological advances was the institutional growth of the 1960s and 1970s mentioned above. The number of separate Departments of Economic History (or Economic and Social History, as became increasingly fashionable) may have reached around 15, yet intellectual and institutional horizons narrowed thereafter. (Harte asserts that the subject was established in practically every British university by 1970, when there were approximately 30 professors and almost as many departments (see Harte 1971b: xi).) Whether due to the alleged negative impact of cliometric history, or the apparent appeal of business history, both provided more than a methodological challenge to economic history. By the end of the 1970s, the boom was over. After several decades of vibrant growth that featured an innovative research agenda and an expansion in the thematic frontier of the subject which melded subjects of historic and contemporary economic and social relevance, combined with radical thinking, economic history was perceived as becoming dull, introverted and challenged, and was on the decline – at least according to critics (Jones (1987: 119), J. Tomlinson (1997: 232), Harte (2001: 7, 8) and Millum (2008: 5).⁵ To paraphrase Jones paraphrasing Coleman’s acerbic put-down, the subject had become flabby, not unlike the annual conference organised by the Economic History Society where ‘the large number of middle-aged (and largely male) members of the profession...look

⁵ A pithy account of the malaise encountered by the subject is offered by Coleman (1987). Such negative assessments are open to challenge, yet while some sceptics of the period may have had an axe or two to grind, that does not invalidate many of the criticisms of the likes of Coleman.

forward to their annual diet of hangovers and greasy breakfasts' (Jones *ibid.*). Moreover, other social science disciplines proved more popular to students, for example, sociology in the 1970s and development in the 1980s. The former may have appeared more radical, and the latter more relevant, ground hitherto commanded by economic history. There was also financial pressure on universities in the 1980s, with particular constraints experienced in precisely those institutions and subjects where the social sciences had expanded rapidly during preceding decades. When Glasgow's Department of Economic and Social History 'disappeared' into the School of Social and Political Sciences in 2010, the LSE Department of Economic History was the only stand-alone department in the UK, though many universities continued to offer economic and social history programmes, usually in departments or schools of history.

The 1970s was also a time of significant change for the Department, as well as for the subject. Institutional and methodological challenges, reinforced by personnel changes, which coincided with closures and mergers elsewhere appeared to threaten the independent existence of the LSE Department. In terms of personnel, there was a veritable changing of the guard. Jack Fisher retired in 1975. To borrow Dahrendorf's metaphor, the retirement of Fisher marked the passing of the third generation of economic historians – or a transition from the third to the fourth. Fisher had been trained by Tawney in the 1920s, who was himself associated with those who had founded the School and who were instrumental in establishing economic history at the core of the curriculum. He had continued Tawney's study of the medieval and early modern periods in English economic history, and shared with his predecessors a reputation for provocative, stimulating teaching.⁶ Donald C. Coleman, in turn a student of Fisher, and one of the brightest minds of his

⁶ See below for further comment on Fisher and Coleman.

generation, moved to Cambridge. Arthur H. John, who had been trained at LSE, and appointed Lecturer in Economic History in 1949 and succeeded Fisher as Convenor, died in 1978. A greater challenge was posed by the substantial reduction in the size of the Faculty as a result of the transfer of the 'BA Historians', as they were known, to the International History Department. They tended to specialise in medieval and early modern economic history. The transfer reduced the size of the Department by around a third. It was a blow to morale at a time when the discipline was in apparent decline and the social sciences threatened by the intellectual climate of the moment. Given that most of the BA Historians wrote and taught on periods and subjects that had featured prominently in the syllabus of the School since its inception, including local economic history and the history of trade and empire in Continental Europe during the Norman and Angevin periods, the move signalled another break with the past.⁷

With the departure of the BA Historians, it appeared that the Department was abandoning a period and subjects that had defined it. Not until the appointment of Patrick Wallis in 2004 did the Department, as some remarked at the time, recover its past – Tawney's Century.⁸ Wallis's appointment signalled the reinvigoration of contributions to subjects that had been core decades

⁷ The BA Historians were Olive Coleman, A.R. 'Tony' Bridbury, Lucy Brown and John Gillingham. Their move from Economic History was determined by several factors. Some found the growing influence of quantitative methods and theory uncongenial; Bridbury was particularly hostile to 'ideological theory' and quantification, notwithstanding his work on economic growth in the late Middle Ages. Some may have felt that the retirement of Fisher, the departure of Coleman for Cambridge and the resignation of Daniel Waley, who left LSE to take up the position of Keeper of Manuscripts at the British Museum in 1972, as likely to weaken the commitment of the Department to their period and subject. Perhaps, too, they were concerned about the position of the School regarding inter-collegiate programmes. Until the transfer, the Department offered two undergraduate degree programmes: the BSc Economics (Economic History), taught exclusively to School students, and the BA History, a federal, inter-collegiate programme of the University of London in which students were encouraged to take courses in other parts of the University, in addition to their home college or school. At that point, the Department of International History at LSE only taught undergraduates registered for the intercollegiate BA History degree.

⁸ Tawney's research and writing about the origins of modern capitalism focused principally on the period 1540-1640, although he also published on the following hundred years (see below).

earlier, and also marked a welcomed revival of interest in social history. Wallis's work on markets, consumption and social conditions in early modern England, a subject and period that he promoted through the application of distinct approaches and imaginative writing. In the colder climate of the 1970s and 1980s, the School was also changing. The relaxed style of management – best epitomised by Fisher who saw little point in department meetings, when a word or two with colleagues would suffice – was no longer practical. In what would become a pattern for the future, the central administration expanded and the Department, like others at the School, was subject to greater monitoring which required it to adopt more formal systems of internal organisation.

Yet all was not doom and gloom. By the early 1980s, notwithstanding institutional shrinkage as the number of separate departments of economic and social history declined, there were few history departments in the UK that did not include economic or social historians. The days when 'history' meant political or constitutional history were long gone (Harte 2001: 8). Emulating the achievements of the Economic History Society, and the endeavours of the Society for the Study of Labour History formed in 1960, the Social History Society had been set up in 1976. For the next forty years, until his death, its President was Asa Briggs (later Lord Briggs), the distinguished historian of Victorian England who was in turn an economic, social and urban historian. Social historians were determined to correct dismissive assessments of the subject deriving from Trevelyan's misquoted and misunderstood description of social history as 'history with the politics left out'; Trevelyan's view was that the social and the economic shaped political history. Social historians demonstrated that the study of popular responses to the agricultural, industrial and urban revolutions, the emergence of an industrial society, the growth of social and labour organisations, changing patterns of consumption and social attitudes, along with the

development of associational life and demographic changes mattered, and could be studied systematically as new techniques and sources became available (Stevenson 1997: 207-210). After a chequered existence for around a decade, by the mid-1970s, the Urban History Group appeared fairly resilient, planning to hold meetings and conferences to co-ordinate with those of the Economic History Society. Established in 1964, the Demographic History Group was more successful. In the 1970s, with financial support from the then Social Science Research Council, a series of conferences on Third World economic history were organised, continuing with partial funding by the Economic and Social Research Council. Some six such conferences had been held by the mid-1980s (B.R. Tomlinson 1987-1988: 45). In certain quarters, the formation of such groups and specialisms signalled the fragmentation of economic history as a discipline, possibly contributing to the crisis of conscience of the 1970s; for others, they represented a new dynamic and opportunities. Professor Sir Tony Wrigley, an eminent British demographic historian and president of the Economic History Society from 1995 to 1998, remembers being drawn to economic history as an undergraduate at Cambridge, inspired by Michael 'Munia' Postan⁹. Wrigley acknowledges a debt to the subject while maintaining the distinctness of demographic history and demography as a separate academic discipline.¹⁰ Several of these initiatives contributed to fruitful advances in the 1990s and beyond.

Despite the challenging climate of 'The Cuts', the LSE further enhanced its reputation for cutting-edge social science research and teaching, largely thanks to the efforts of the Director, Ralf Dahrendorf, who held the institution together, successfully negotiating problems generated by

⁹ Michael Moissey Postan (later Sir Michael) was known to his friends as Munia, a name that reflected his origin: he was born in Bessarabia, located in present-day Moldova and Ukraine. See below for further discussion of Postan.

¹⁰ See <https://www.sms.cam.ac.uk/media/1139340> – video and transcript.

funding cuts and a negative political environment. In retrospect, and counter to contemporary pessimism, the 1970s and 1980s may be viewed as decades of renewal, notwithstanding institutional contraction associated with the merger/closure of economic history departments and considerable soul-searching by economic historians. Possibly absorbing new theories and research agendas from sociology and development – as well as responding to business history debates – economic historians began to turn their attention (or returned) to such topics as British decline, the position of Britain in the world economy, the international monetary system, the functioning of the global economic order, plus associated disparities and inequalities, and the ‘emergence of the Third World’. In pursuit of these subjects, economic historians borrowed and devised new approaches. Structuralism and ideas about the ‘development of underdevelopment’, comparative analyses of industrialisation, the economics of empire, the nature and structure of capitalism – its variants and alternatives – were some of the themes and theories in the ascendant, or impacted on the collective conscious, eliciting varying degrees of enthusiasm or antagonism. Once again, pressing issues and problems of the day encouraged a re-examination of the past and revisionist thinking. Similarly, the performance of African, Asian and Latin American economies in the 1980s and 1990s saw economic historians look again at the prevailing international economic order to consider broader past constraints on growth, development and welfare in specific national contexts, as well the long-term implications of geography and environment, and factors inhibiting or limiting technology diffusion (B.R. Tomlinson 2001: 394-395). Perhaps unsurprisingly, it was around this time that departments of economic history, and history departments with clusters of economic historians, began to extend teaching and research beyond a primarily British and North American (or European) focus (Hunter 2001: 161). The Department at LSE sometimes followed these trends and tendencies and other times was at the forefront.

As above, the BHU was established at the School in 1978. This was a unique initiative, directed first by Leslie Hannah and subsequently Terry Gourvish, largely due to the efforts of Theo Barker. Hannah had been appointed to head the BHU in 1978, becoming Professor of Business History in the Department 1982. Gourvish trained at Kings, London, and the School – obtaining a PhD at the Department, headed the Unit from 1989 to 2014. Hannah and Gourvish published extensively in the fields of entrepreneurial and business history – notably in such areas as industrial organisation, management, state-business relations and transport, enhancing the profile of the subject through their research and teaching, as well as broader contributions to the scholarly community. The BHU was charged with promoting academic research in business history in the UK through teaching, research training, seminars and the organisation of conferences. The commitment to business history was strengthened with the appointment of Geoffrey Jones. Initially appointed to the Unit, Jones was subsequently offered a Lectureship in the Department. He was later promoted to the Chair at Harvard Business School held by Chandler.

Barker had returned to the School, on appointment as Convenor of the Department in 1976 – he had taught in the Department between 1953 and 1964. An enthusiastic promoter of business history in Britain and overseas, Barker particularly enjoyed forging links with scholars in Eastern Europe and Japan, where he encountered a keen interest in reinvigorated debates about the decline of British manufacturing and the role of business and government in the economy. In 1970, Colin Lewis was appointed Lecturer in Latin American Economic History. The post was held jointly with the Institute of Latin American Studies, University of London, one of several such positions created at the School as a result of Hayter and Parry initiatives to encourage the study of Africa

and Latin America.¹¹ Janet Hunter, who had arrived at LSE in 1980 to take up a Research Fellowship at the International Centre for Economics and Related Disciplines (later the Suntory and Toyota International Centre for Economics and Related Disciplines (STICERD)), was appointed Saji Research Lecturer in Japanese Economic and Social History in 1984. Gareth Austin, specialising in the economic history of Africa, arrived in 1988, followed by Kent Deng, working on the economic history of medieval China, appointed in 1995. Such 'area studies' added a further dimension to established extra-British interests in the economic history of the USA and Europe already present in the Department. William P. 'Bill' Kennedy had joined the Department in 1979; his research embraced cliometric history, particularly finance and innovation in the nineteenth century, and US economic history. Kennedy's arrival and interests, complementing those of established senior figures like Charlotte Erickson and Jim Potter who worked on the USA and, along with Dudley Baines, had pioneered comparative teaching on the UK and USA, at the time the most popular non-compulsory first-year undergraduate course at LSE. Comparative teaching about the UK and the USA, the changing position of these countries in the world economy and the industrialisation of the international economy, would soon feature in undergraduate programmes at other colleges in the UK.

The European dimension of research and teaching was considerably enhanced when Alan Milward arrived as Professor of Economic History in 1986, a position that he held for ten years until being appointed official historian at the Cabinet Office, where he was commissioned to write

¹¹ The Hayter Report was published in 1961. It was named after the Chairman of a Sub-committee set up two years earlier by the then University Grants Committee, headed by Sir William Hayter to investigate research and teaching on Africa in the UK. The Parry Report followed in 1965; the Sub-committee was chaired by Dr J.H. Parry, formed in 1962 to examine the study of Latin America. The reports recommended the creation of centres of area studies, with funding for academic appointments, mainly focussed on the social sciences.

the history of Britain's post-Second World War engagement with Europe. Taking a First in the BA History at University College London, he read for the PhD at the Department, being awarded the degree in 1960. He had extensive connections with centres of learning in Europe, holding posts in Italy and Norway. Endowed with a forensic mind and an impressive command of languages, he produced a substantial body of work that contributed to an understanding of the contemporary history of Europe and the European project, work that was renowned for its incisive analysis, meticulous investigation in the archives and accessible style. Max-Stephan 'Max' Schulze, appointed in 1993, strengthened the quantitative and European dimension of research and teaching in the Department. Schulze had taken a first degree in economic history at the University of Freiburg, spending a year abroad in the Department as part of that programme. He completed a PhD in the Department in 1993, where he was supervised by Baines, with whom he subsequently collaborated. Writing extensively about aspects of late industrialisation and development in Central Europe, he worked with quantitative historians (within and beyond the Department) to produce key pieces on growth, trade, human capital and economic convergence/divergence, as well as maintaining a close teaching collaboration with Baines. Five years after Schulze's appointment, the arrival of Tim Leunig added to the cohort of quantitative historians and to the pool of business historians.

In the late 1980s, the new economic institutionalism (NIE) had an impact on the discipline, as it did on other branches of the social sciences, an impact that would prove to be more profound than that of cliometric history in the UK.¹² This may have been due to the increasing interest among economic historians of the nineteenth and twentieth centuries in the 'internationalisation of

¹² The term 'new institutional economics' is usually attributed to Williamson (1975).

industrialisation’, as well as engagement with the comparative in departments that were becoming home to scholars teaching about distinct parts of the non-North Atlantic world. While ‘hard numbers’ might have been more difficult to come by for some parts of the world than others, exploring the relationship between institutions and growth was feasible, though still challenging. Among economic historians, the writings of Douglass C. North, and his debate with Robert Bates, was especially influential. Borrowing from Ronald Coase, North sought to embed a theory of institutions more firmly into economics, revising and refining neoclassical theory by demonstrating that market rationality was not the norm, and that ideas and ideologies matter; they influence choices especially where information is incomplete and asymmetric, and determine transaction cost – the cost of doing business. This approach, which would have been applauded by George Unwin, was as appealing to historians of the pre-modern period like Stephen ‘Larry’ Epstein¹³ as to those of ‘exotic’ parts of the world like Africa and Latin America, not least as it suggested that there was more than one ‘rationality’ and more than one path to growth. Bates developed a new political economy approach which he applied mainly to Africa and, to a lesser extent, Latin America, a theoretical framework that melds game theory with more conventional approaches in order to explore the interaction of domestic politics and international political economy (Bates (1987, 1997); see also North (1990)). Bates analyses ideas, ideologies and

¹³ Larry Epstein was appointed Lecturer in Economic History at LSE in 1992 and was rapidly promoted: by 1997 he was Reader and, in 2001, Professor of Economic History. A specialist in the economic history of medieval and early modern Europe, his appointment signalled the interest of the Department in subjects and periods that had been under-represented since the departure of the BA Historians. Larry’s research and publications speedily attracted international attention. A provocative article in *Past & Present*, published in 1991, about institutions and trade in medieval Sicily and Tuscany, overturned conventional wisdom, became the new orthodoxy and set the benchmark for innovative thinking and an imaginative use of manuscript sources (Epstein 1991). His first major monograph, *Freedom and Growth: The Rise of States and Markets in Europe, 1300-1750* (Epstein 2000), which drew on the NIE, was recognised by the US Economic History Association as an outstanding publication, contributing to the consolidation of methodology and to the emergence of global economic history. He died tragically in 2007, aged 46. His life and work are marked by the annual Epstein Memorial Lecture (see <http://www.lse.ac.uk/economicHistory/whosWho/Stephan%20%28Larry%29%20Epstein.aspx>).

interests of lobbies and sectional groups to assess the importance and action of non-market institutions in shaping behaviour, especially the perverse incentives that can prevail in imperfect markets.

Interest in the new institutionalism, which had been growing in the Department since the appointment of Professor Nicholas ‘Nick’ Crafts in 1995, was considerably strengthened during the short convenorship of Epstein, with a round of appointments in 2006. Partly by chance, though mainly by design, Epstein engineered the appointment of Gerben Bakker, Debin Ma, Chris Minns and Tirthankar Roy. To varying degree, all were influenced by the new institutionalism, or would embrace and apply the methodology. An historian of business and a student of management, Bakker was initially appointed jointly with the Department of Accounting; he had been trained at the University of Groningen and European University Institute, Florence, from which he obtained his PhD. Minns was principally an historian of labour markets, while teaching aspects of the economic history of North America, having been trained in Canada and the UK. Ma specialises in long-run economic growth, human capital formation, living standards and productivity, with particular reference to East Asia. Roy, who was already a full professor the Gokhale Institute of Politics and Economics, Pune, when offered a Lectureship in the Department, worked on the history and development of South Asia, with several widely acclaimed books to his credit. The appointment of Ma and Roy, with later appointments in such fields as the economic history of Africa, Europe and Latin America, would strengthen and sustain the presence of the Department in these areas as well as the coming interest in global economic history.¹⁴ María Alejandra Irigoin and Leigh A. Gardner were appointed 2010-2011. Having initially researched on finance and State-

¹⁴ See below for further comment on teaching initiatives and programme development associated with new currents in economic history and related appointments.

formation in the River Plate during the mid-nineteenth century, Irigoin subsequently wrote about silver, trade and fiscal and monetary systems in Asia and the Americas during the eighteenth century. Gardner works on money, taxation and fiscal federalism in colonial Africa.

Interest in global economic history was illuminated by the contemporary process of globalisation – or the second era of globalisation as would soon be argued by historians – then underway, while also encouraging new enquiry about the history of non-North Atlantic regions prior to their ‘integration’ into the world system after the mid-nineteenth century. There was, too, a legacy of radicalism, partly indebted to approaches associated with structuralism and developmentalism (for some, neo-Keynesianism) and related concepts that had dominated much social science writing about the history and contemporary predicament of the non-developed economies since the 1960s. In addition, there was a challenging, alternative radicalism advanced by proponents of the new institutionalism, sometimes conflated by its critics with neoliberalism. Perhaps it was a short step from research agenda questions about the determinants of different forms of industrialisation (an industrious revolution or an industrial revolution?) and the role of institutions in promoting/inhibiting growth – notably involving evaluations of the impact of distinct manifestations of European colonialism on parts of the Americas, Africa and Asia – to the new global economic history. Gareth Austin argues that the meta-dimension of global history derives from exploring comparisons and connection on a world scale, and is informed by four key areas of research and debate: the impact of human activity on the physical environment – man-made environmental change and responses to it that involve State action and resistance by the less powerful; early phases of market integration (and disintegration), including long-distance commercial networks pointing to world systems than can be traced back over millennia; the origins

and nature of industrialisation, which questions notions of European exceptionalism and causal relations between levels of productivity and real wages in parts of Eurasia in the pre-industrial period, and differences between ‘labour-intensive’ and ‘capital-intensive’ paths to development in the very long run; and the endowments versus institutions controversy which, although emerging from debates about different institutional legacies and natural resources and the commodity lottery of colonial-period Americas, has a larger relevance (see Austin 2008a: 99-101).

In the Department, as elsewhere in the School, the new institutionalism proved particularly appealing to students of those parts of the world where existing theories appeared inadequate, or unconvincing, in explaining perverse, non-rational economic behaviour. The result, in collaboration with colleagues drawn from the then Development Studies Institute (DESTIN) (now the Department for International Development) was the organisation in 1993 of a conference, held under the auspices of the Third World Economic History and Development Group, and funded by the Overseas Development Administration, STICERD and the British Academy. The conference led to the publication of an edited volume that demonstrated a congruence of interest among development theorists, policymakers and historians of economic change, reinforcing the view of the importance of common lines of enquiry and debate between those concerned with the present and the past, not just because they happened to study the same geographical area (Harriss et al. 1995). In addition, the conference and volume illustrated the way in which economic historians engaged seriously and often with economic and other social science theory, bringing historical perspective to bear on coming and mainstream theories.¹⁵ Such initiatives also influenced

¹⁵ For a well-received and widely read historical critique of the vogue, especially a tendency among some growth economists to compress different historical periods and paths - and over-simplify when failing to differentiate (and disentangle) causal relations, see Austin (2008b).

teaching.¹⁶ Departmental contributions to the emerging sub-discipline of global economic history were significant due to the thinking and drive of Patrick O'Brien and Austin, and later, Stephen Broadberry.¹⁷ In 1999, O'Brien returned to the Department as Centennial Professor of Economic History – he had read the BSc (Econ) between 1956 and 1958, having been awarded the Lilian Knowles Scholarship. He was one of the first Centennial Professors to be appointed by the School, holding the post for ten years, when he became Professor of Global Economic History. Previously, while Director of the Institute for Historical Research, University of London, O'Brien had established the Global History Seminar and the Leverhulme-funded Global History Network, endeavours which he brought to LSE, and developed further with European Research Council (ERC) funding. Initially for four years, the wide-ranging, innovative research project, entitled 'Regimes for the Production, Development and Diffusion of Useful and Reliable Knowledge in the East and the West', focused on Eurasia from the mid-fourteenth to the mid-nineteenth century. Based in the Department, under the acronym URKEW, this ERC project considered the comparative histories of education and knowledge diffusion in China, Europe, India, Japan and the Islamic world. The intention was to promote research and publications through the development of new methodologies that supported comparative enquiry over the very long run. There was also support for conferences and academic exchange, activities designed to facilitate the formation of a dynamic network of scholars that would endure.¹⁸ Tangible outcomes, in addition to publications and conferences, included the *Journal of Global History* and new teaching programmes and courses (Austin 2008a). As such, global economic history is now as established a feature of the subject as cliometric history, business history and the new institutionalism, or

¹⁶ See below for related teaching initiatives.

¹⁷ For additional comment on Stephen Broadberry, see below.

¹⁸ The programme is addressed further below; for information about the depth and scope of the project, and its range across time and space, see: <http://www.lse.ac.uk/economicHistory/Research/URKEW/aboutUrkew.aspx>.

earlier specialisms like urban history, demographic history and political economy.

One further recent initiative (or reinvigoration) warrant mention at this point: the history of economic ideas. As a distinct strand of philosophy, the history of economic thought predates political economy, though by the time of Adam Smith it was absorbed within it. When LSE was founded, as elsewhere, the study of economic thought was a well-established subject. W.A.S. Hewins, founding Director at the School, and the Reverend William Cunningham, recruited from Cambridge as a part-time teacher of economic history, would not have questioned the significance of the subject: courses were offered by those who would have regarded themselves as equally at home intellectually in a department of economics as of economic history. By the mid-twentieth century, however, the history of economic thought tended to be taught mainly in departments of economics. Such was the situation at LSE. Yet, as economics became more technical and theoretical – tendencies associated with new methods in the fields of econometrics and microeconomics – institutional interest in the history of economic thought declined in economics departments. In time, this would lead to the growth of teaching and research in development and political economy outside mainstream economics departments, as was the case at the School where DESTIN was created in 1990. At around this time, a revival of interest in the history of economic ideas was pioneered in the Department by Mary Morgan, specialising in the history and methodology of economics and econometrics, including the development of measurement in econometrics and economic modelling. As argued further below, facilitated by Crafts, this initiative was a collaborative venture that brought together economists and economic historians at LSE. Economic historians were repatriating the subject. In Morgan's case, this was done in association with colleagues in the Departments of Philosophy and Economics. Her work in this

area was recognised by the award of a British Academy Wolfson Research Professorship, the first such award to be made to a woman, and the first tenable at the School, and Morgan's subsequent appointment to the Albert O. Hirschman Chair, another first.

For some ten years following 2007, the principal research and teaching interests of new appointments to the Department were quantitative and geared towards the study of finance and economic stress. Two appointments were made in 2007, Albrecht Ritschl and Oliver Volckart. Ritschl, who had previously held posts in his native Germany, Switzerland and Spain, worked largely on twentieth-century economic and business cycles, Volckart on financial markets in medieval Europe, having previously studied and taught in Berlin. Trained at Sciences Po, Paris, Olivier Accominotti was appointed in 2011, working in the fields of nineteenth- and twentieth-century monetary and financial history. A couple of years later, two further quantitative appointments were made: Joan Roses from Carlos III, Madrid, and Neil Cummins, from Queens College, New York. Roses' research focused on historical geography and factor markets in nineteenth- and twentieth-century Europe, especially Spain; Cummins worked on living standards and social mobility in eighteenth-century England. Later tenure-track appointments included Eric Schneider (2015), working on comparative social conditions and social welfare in Europe and the Americas, and Natacha Postel-Vinay (2016), who focuses on twentieth-century financial history. Schneider had read for the DPhil at Nuffield College, Oxford, and Postel-Vinay for the PhD in the Department, where she had been supervised by Ritschl.

The community of economic historians at LSE was, however, never confined to the Department of Economic History. From around the mid-twentieth century, economic historians,

or academics who contributed to the development of the discipline, were to be encountered in various departments. Notable examples of scholars working close to economic history in other parts of the School included Peter Bauer, Meghnad Desai, David Glass, Jane Falkingham, Jane Lewis, Hla Myint, Leslie Pressnell, Basil Yamey and, arguably, Lionel Robbins. Glass, a distinguished author in the fields of social and demographic history, was based in the Sociology Department for 30 years from 1948. Myint, a pioneer of development economics, read for the PhD at the School and taught in the Economics Department from 1966 to 1985. His work, notably his contributions to trade theory – he is the father of the vent-for-surplus model – and export-led growth is widely read by students of economic history, particularly those studying African and Asian economic history. Near contemporaries of Myint, Bauer and Yamey also produced studies of developing economies that have become important source material for economic historians: Yamey taught at the School 1950 to 1984, Bauer from 1960 to 1983. Pressnell, whose doctoral research was supervised by Ashton, spent very little time at LSE, but he was responsible for establishing the Monetary History Group there, a workshop that sustained an interest in the subject when banking and monetary history had fallen out of favour in mainstream economic history departments, and flourishes in the distinct climate of today, when research on monetary and financial crises is a very much in vogue. Appointed to a Lectureship in Economics in 1965, Desai taught at the School for almost four decades. His principal contributions have been in the fields of economic theory and the history of economic thought, and global history and the economic history of India. The attention that his work commands among the economic history community is reflected in the fact that he was invited to contribute a chapter to the volume published to mark the 75th anniversary of the Economic History Society (Desai 2001: 58-61). Lewis, a social historian who wrote about the history of women in England and the history of social policy, was associated

with the Department of Social Policy and Administration between 1979 and 1996. Falkingham, who was trained in the Department of Economic History, and works on demographic history, specialising in such aspects as ageing and poverty, was based at LSE between 1986 and 2002. As with Tony Wrigley, most of these scholars contributed to the development of economic history, and collaborated with colleagues in the Department working close to their respective fields.

To conclude, economic history asks questions about demand and supply, about the cost of production, about levels of income and wealth, about the volume, value and direction of investment and trade, and about socio-political contexts, including prevailing 'ideas about the laws of motion of economic life', asking such questions within regional, national and global contexts. It also deals with individuals and groups, with enterprises, organisations and lobbies, and the institutional framework within which they operate. Economic historians recognise – or should recognise – that economic phenomena and processes have no existence independent of the social, cultural, political, religious and spatial environment in which they occur (Coleman 1985: 35-36). Consequently, while economic historians may usefully borrow theories and models from other branches of the social sciences, they need to elaborate their own approaches and concepts to test the research questions they ask, and to organise available data. The subject has proved to be most innovative and appealing when it has been methodologically diverse, and radical and relevant. For its part, the Department of Economic History at LSE long sought to encourage and nurture methodological diversity. It has often been at the forefront of some initiatives, while sceptical of others.

3 Economic History and Economic Historians at the School: People and Personalities of the 'First' and 'Second' Generations – and Beyond

LSE was conceived as a research and teaching centre of the applied social sciences, to which economic history was central. The focus and function of the institution was spelt out in the first issue of the School's *Calendar*:

'The growing importance of social and economic subjects has drawn attention to the need of further provision for systematic training in economic and political science, and for the promotion of original investigation and research. While great success has followed the organization of economic and political studies in certain foreign universities, in the *École Libre des Sciences Politiques*, Paris, *Columbia College*, New York, and other institutions in foreign countries, no similar provision has been made for these subjects in the United Kingdom. It is now proposed to remedy this deficiency (LSE 1895: 3).'

To this end, the work of the School would provide lectures and classes in 'Economics (including Economic Theory and Economic History), Statistics, Commerce, Commercial Geography, Commercial History, Commercial and Industrial Law, Banking and Currency, Finance and Taxation, and Political Science', and prepare students 'for public examinations arranged by the Civil Service (including the Indian Civil Service), Council for Legal Education, Institute of Bankers, Institute of Actuaries, London University (Mental and Moral Science), London Chamber of Commerce (Commercial Education)' (ibid.: 1). As Harte argues, 'From its foundation in 1895, the London School of Economics (LSE) placed economic history centrally among the social sciences' (Harte 2001: 1). Economic history was the integrating core of the social sciences and was viewed as such by some of the founders and their near contemporaries, reflecting the strong prevailing interest in social and economic problems (Lloyd 2001: 219).

By 1895, there were already Chairs in Political Economy at Oxford, Cambridge and Manchester, but the subject was studied only as part of a broad curriculum. At the School, on the other hand, the study of the theoretical and applied social sciences would be centre stage (Hayek 1946: 1-2). The Fabians, Christian Socialists and reformers who created the LSE saw economic history as a testing ground for the social sciences and a link between economics and the other

social sciences. Widely read publications by the likes of Tawney, the Hammonds and the Webbs helped shaped the thinking of the age about the origin and nature of social and economic challenges (Koot 1993: 641-2). Some of these public intellectuals may or may not have thought of themselves as card-carrying economic historians, yet they would be regarded as such by subsequent scholars. W.A.S. Hewins taught economic history. He recruited the Reverend William Cunningham from Cambridge, explicitly to counter the growing influence of Marshall, and to ensure the promotion of historical methods among economists and the larger School community.¹⁹

This initial impetus ensured the early centrality of economic history as much as economics. The emphasis on economic history derived from the intellectual approach of the Webbs and their associates, their pedagogical aspirations for the institution as a centre for research and teaching that was applied and practical – vocational even, all of which chimed with their interest in social and political reform – attitudes reflected in the curriculum. The core School programme offered lectures in economics, commercial history, commercial and industrial law, geography, political science, public administration and finance, and statistics – sociology was soon added to the list,

¹⁹ Hewins was trained in mathematics at Pembroke College, Oxford, and appointed to lecture in economic history on the University extension programme. At the School, in addition to serving as Director, he was appointed to teach economic history, or as the subject was described in the prospectus, commercial history. In 1903, he left the School to head the Tariff Commission set up by Joseph Chamberlain; Hewins had published on early modern English trade and finance; he also contributed to debates about tariff reform. A member of the Conservative Party, he was elected Member of Parliament for Hereford in 1912, serving under Prime Minister Lloyd George in the wartime coalition government as Under-Secretary of State for the Colonies. Cunningham read moral philosophy at Gonville & Caius College, Cambridge, before taking orders as an Anglican priest. His initial passion was philosophy, which led him to economics and economic history. His faith, intellectual interest in the social sciences, and first-hand experience of poverty and working conditions in the industrial cities of northern England forged a determination to write economic history textbooks and treatise on economic theory as well as methodological critiques of laissez-faire capitalism – works that reflected strong Christian principles and nationalistic, Conservative values. Before moving to LSE, Cunningham had taught economics and economic history at Trinity College, Cambridge, and held the Tooke Chair in Economic Science and Statistics at King's College London. Convinced of the superiority of historical methods in economics – as opposed to the orthodox or classical approach favoured by Marshall – Cunningham was the leading light of the English Historical School by the beginning of the twentieth century. His approach was sometimes described as 'neo-mercantilist' due the emphasis on protectionism and State action.

and some years later, social science and administration; the student body was composed mainly of young civil servants, teachers, bank officials and ‘a few women of leisure interested in the subject or engaged in public work’ (Hayek 1946: 8). The BSc (Economics), or BSc (Econ) as it was generally known, was formally instituted in 1901, following recognition of LSE as a ‘college’ of the University of London; the first degrees were awarded in 1904. Economic history was a compulsory component of the degree taken by all finalists, along with papers in economics and public administration, plus four papers in optional subjects. These required elements of the degree reflected the applied and vocational imperative. Trained in these subjects, young minds would be better informed about social and economic problems of past and present, and how to address them through progressive policy (ibid.: 2).

Of Hewins’ early appointments, those of Lilian Knowles (née Tomn) and Eileen Power were probably the most influential for the future development of the subject at the School. Both had been researchers in economic history, and occasional teachers at LSE, before being offered full-time posts; both published extensively and were regarded as inspirational teachers. Knowles held the first full-time Lectureship in the discipline in the UK, a post created at the School in 1904. A formidable teacher and engaging character, she proved to be a ‘first’ in many respects: she held not only the first Lectureship in the subject, but went on to hold the first Chair in Economic History at LSE, and was the first in a long line of distinguished women to hold personal and named Chairs in the Department (Berg (1992: 316; Koot (1993: 646)). She read History and Law at Girton College, Cambridge, studying with Cunningham. Despite gaining First Class marks, Knowles did not graduate because, at the time, Cambridge did not award degrees to women. She undertook research at the School from 1896 to 1898 and was employed as a part-time teacher (‘Occasional

Lecturer') in 1897 and 1898. In 1907, she was promoted to Reader and to a Chair in 1921, which she held until her death in 1926. Between 1920 and 1924 she was Dean of the Faculty of Economics of the University of London. A powerful personality, she is credited with having a profound impact on the intellectual life of LSE during its formative period, both as a teacher and researcher (Hayek 1946: 10). Knowles's intellectual formation and interests blended Toryism and Fabianism: she would probably have preferred the descriptor Tory than Conservative. This formation was reflected in her work, in which she developed ideas about the importance of the economic and social role of the State and aspects of what would now be called international political economy. She was especially interested in the imperial economy and tariff reform.

On appointment, Knowles observed that the study of English history at the School ended with the mid-nineteenth century and that there was little teaching of other parts of the world, something that she was determined to change (Berg 1992: 316). Her initial work focused on the role of trade, transport and communications, and technology, while acknowledging the importance of social and labour history. In addition to publishing research-based work in these fields, Knowles recognised the need for textbooks, the bedrock on which future teaching and research depended. She planned to fill this gap by writing textbooks about the economic development of the Great Powers and the British Empire.²⁰ Her much reprinted work, *The Industrial and Commercial Revolutions in Great Britain during the Nineteenth Century* (first published in 1921) combined many of these themes in a study that melded aspects of a research monograph and textbook. Yet

²⁰ Before beginning a projected multi-volume study of the British Empire, Knowles had virtually completed the manuscript of a textbook on the Great Powers; she set this aside to work on imperial economic history. The manuscript was published posthumously as *Economic Development in the Nineteenth Century: France, Germany, Russia and the United States* (Knowles 1932). In the Preface (p. vii), her husband, Charles Matthew Knowles, who prepared the draft of *Economic Development* for publication, wrote that it should be viewed as a companion volume to *The Industrial and Commercial Revolutions in Great Britain during the Nineteenth Century*.

Knowles is probably best remembered for her contributions to the economic history of Empire.

According to a former student and associate, Allan McPhee, writing in the 1920s:

‘Fifty years ago the economic development of England was almost wholly unrecorded. Since then William Cunningham, Thorold Rogers, and other historians have done much to record the unrecorded. To-day the Empire is in the somewhat same state as England was fifty years ago. There is, therefore, urgent need for writing an Economic History of the Empire ... The foundation has already been laid by the late Professor Knowles’ book, *The Economic Development of the British Overseas Empire*, published in 1924’ (McPhee 1926: ix).’

Conceived as a multi-volume work, only the first appeared before her death. As recorded on the contents page of the first volume – which contained an overview of the Empire as a whole while focusing principally on African and Asian tropical territories – an ambitious collection of companion volumes was planned (Knowles 1924: xiii). These included a comparative book about the self-governing dominions, to be followed by specific case studies of Canada and Newfoundland, Australia and New Zealand, the Union of South Africa, and Rhodesia. In the event, most of this work was brought together in two textbooks, which became the second and third volumes of *The Economic Development of the British Overseas Empire*, prepared for the press by her husband (Knowles and Knowles 1930, 1936).

Like her near contemporary Knowles, Eileen Power had been a student at Girton College, Cambridge. She also taught there, before being appointed by the School in 1921. Initially recruited to teach political science, she was promoted to Reader in Economic History in 1924, and to a Chair in Economic History in 1931, a post she held until 1938, when she returned to Cambridge. She died unexpectedly, in 1940, aged 51. Three years earlier, she had married Michael Postan, more than ten years her junior, who had been her student, and with whom she collaborated – they ran the famous Power-Postan medieval history seminar at the Institute of Historical Research, London. One of the most distinguished historians of her generation, she wrote prolifically, and was regarded

by many as the equal of Tawney and Postan. Arguably one of the principal medieval historians of the interwar period, she played a leading role in the development of the discipline, not least as the first Secretary of the Economic History Society, founded in 1926; she was the driving force behind its early development. Power encouraged historians to borrow ideas and concepts from other branches of the social sciences, and was notably committed to the teaching of European and world history and, above all, social history, while promoting an interest in the medieval period (Berg 1992: 323). Her major contributions included works on social and economic life, as well as edited collections of documents. In collaboration with several others, including her sister, Rhoda, the broadcaster and writer of historical novels, she produced a large volume of academic and popular works. Her most influential scholarly studies include *Medieval English Nunneries* (Power 1922), *Medieval People* (Power 1924), an essay on *The Wool Trade in English Medieval History* (published posthumously as Power (1941)), based on her 1939 Ford Lecture, as well as jointly-edited and jointly-written volumes like *Tudor Economic Documents* (Tawney and Power 1924), *Studies in English Trade in the Fifteenth Century* (Power and Postan 1933), and *The Cambridge Economic History of Europe from the Decline of the Roman Empire: Volume I, The Agrarian Life of the Middle Ages* (Clapham and Power 1942).

Much loved by colleagues and students, Power was remembered as an inspiring and vivacious individual, an independent spirit, and a woman endowed with charisma, charm and beauty. She was an inspirational teacher, admired for her magnetic and elegantly crafted lectures, as much as for her writing. Awarded a Kahn Fellowship, the first woman to receive the scholarship, she travelled extensively in the Far East, where she was romantically involved with Reginald Johnston, tutor to the last Emperor of China. She kept a diary of her travels, acquiring material and

insights that would later influence her writing and teaching (Berg 1992: 322-323). While the impact of her work was powerful at the time, her writing, and indeed her contributions to the development of the economic history, have since become neglected. This may be due to an untimely death, possibly because the body of work subsequently produced by Postan overshadowed hers, perhaps because her principal interest was in social history – by the 1950s, economic history was becoming more ‘economic’, though not yet economic. It may also have been that friends and associates were so influenced by the loss of such a bright personality that they tended to focus on the individual, not her scholarship, thereby allowing her academic legacy to be neglected and her contribution to the historiography forgotten (Berg 1992: 321-327; Harte 2001: 2; Mellor 1996: 1-5). The marginalisation of Power’s contributions may also have been due to her radicalism and feminism. Unlike her colleague Knowles, who was politically conservative, Power was an advocate of social and political reform: she favoured Home Rule for Ireland, Scotland and Wales, promoted education and enquiry into labour and working conditions. After the First World War, she was an active peace campaigner and an internationalist, strongly supporting the League of Nations, and opposed the rise of fascism. She was critical of British foreign policy during the 1930s and joined William Beveridge in setting up the Academic Freedom Committee in 1933, founded to help academics fleeing Germany. Power broadcast on these subjects and penned newspaper articles. She was also unafraid to view the findings of her research through the optic of concerns of the period in which she lived. These elements in Power’s story offended male colleagues, who were inclined to feminise and thus trivialise her achievements (Dahrendorf 1995: 236). This, rather than an untimely death and relatively circumscribed body of academic publications, account for the subsequent neglect and marginalisation of her academic writing and contributions to scholarship (Berg 1992: 321-327; 1996).

LSE and Cambridge, notably Girton College, played a key role in the development of economic history. They were the institutions where teaching and research were pioneered and nurtured. Close institutional and personal links were forged by scholars based in London and Cambridge, and movement between the two centres was fairly common in the formative period of the School. Ellen McArthur was among the first to establish the Cambridge-London connection. She taught economic history at Cambridge between 1902 and 1912. A history tutor at Girton, she lectured in economic history for the University extension courses and was an Occasional Lecturer in Economic History at LSE. As Chairman of the Council of Girton College, William Cunningham had fostered the study and teaching of economics and history. Unlike his Cambridge colleague Marshall, Cunningham actively promoted the careers of women students, and by means of college scholarships and publications funds supported their research. McArthur and Knowles were among his early, notable collaborators, and he was instrumental in the positions obtained by both at the School. He encouraged McArthur to give lectures there and was similarly supportive when Knowles took the same path from Girton to London (Berg 1992: 314-316). As Berg argues:

After McArthur and Knowles, there appeared to be a direct route through Girton College and the Cambridge Historical Tripos to research at the L.S.E. Yet Girton College, single sex, feminist in outlook, and isolated both geographically and educationally from the rest of Cambridge University, was a world away from the L.S.E., co-educational, centred on the social sciences, and resolutely involved in the political and economic issues of the day. While Girton provided the mainstream academic route to economic history for a number of women, the L.S.E. developed the subject and brought in a much broader range of students, both men and women, from all kinds of unconventional backgrounds (ibid.: 316).

Another formidable early appointment was Eleanora Mary Carus-Wilson – Nora to her friends. Born in Canada – her father became a distinguished Professor of Electrical Engineering at McGill University – she spent most of her life in England. She studied at Westfield College, University of London, which had been co-founded by her grandfather. As such, she did not share the Cambridge connexion of some of her predecessors and near contemporaries. Carus-Wilson did, however,

share with some of them, and several founders of LSE, firm Christian principles. Her early career was as a teacher; she did not begin to develop major research projects until the mid-1930s, on being awarded a Leverhulme Scholarship. Also specialising in medieval economic history, her work combined the study of textiles, commodities and long-distance international trade, research that included an investigation of cloth production and manufacturing technology in various parts of England, and trade with the Low Countries and Scandinavia. She published statistical material on English exports from the thirteenth to the sixteenth century, one of the first such time series to be systematically organised. Carus-Wilson originally published in these fields in the late 1920s, though her most prolific period of research and writing were in the decades that followed, despite several years spent as a civil servant during the Second World War. At this time, her contributions were influenced by Power – she was an active member of the Power-Postan Seminar. Her achievements were recognised by various bodies, including the Royal Academy of Belgium and the British Academy. She was a stalwart of the Economic History Society, becoming its first woman President in 1966, and had been instrumental in efforts to diversify the publishing activities of the Society beyond the *Economic History Review*. In 1954, she edited the first volume of *Essays in Economic History*, a selection of key articles from the *Review*, possibly designed to make material more accessible to an undergraduate readership; two more volumes followed in 1962.

According to Joyce Youings, Carus-Wilson was very much the *grande dame*: ‘Tall, slim, elegant, vivacious and ever-youthful...with a supreme self-assurance which could often be intimidating. But there was no pretence about her’ (Youings 1977: iii). Notwithstanding a reputation for research excellence, in the 1950s and 1960s she became even more regarded as a teacher and lecturer. Appointed at LSE in 1945, she was promoted to Reader in 1948 and to

Professor of Economic History in 1953, a position she held until retirement in 1965. Known affectionately to generations of students as ‘Lady Carus-Wilson’, she commanded the attention of the lecture theatre with a lucid, authoritative exposition. She was among the first researchers and teachers to shape the development of the discipline and, with Knowles and Power, established the tradition of distinguished women professors of economic history at the School. It is worth restating that all three, Knowles, Power and Carus-Wilson, held Chairs in economic history at LSE.

Vera Anstey (née Powell) was a bluestocking of the same generation, though her scholarship is less remembered than that of her predecessors and near contemporaries, despite having a room named for her at the School – the VAR. She took a First in Economic History at LSE in 1913 and was appointed to a teaching post in 1921, on returning from India after her husband died. Percy Anstey had been principal of Sydenham College, Bombay. Initially appointed an Assistant Lecturer, by 1941 she had been promoted to a named Readership, Sir Ernest Cassel Reader in Commerce. Uniquely, Anstey held two positions: she was Reader in Commerce and Lecturer in Economic History (Berg 1992: 308). The main focus of her work was on India. Her seminal monograph, *The Economic Development of India* (Anstey 1929) examines the origin and consequences of poverty, which she attributed to the prevailing backward social order that posed an obstacle to growth, provoking such distortions as high population growth, and unenterprising and irrational attitudes. Her analysis was widely accepted at the time (B.B. 1930; Roy 2014: 20). A good citizen of the School, she served as Dean of the Faculty of Economics of the University of London between 1950 and 1954, retiring in 1964. Yet her academic production was overshadowed by female and male colleagues among the economic history community – Tawney, Postan and Ashton, in addition to Knowles, Power and Carus-Wilson.

Dahrendorf views Power, Tawney and Postan as the second generation of economic historians at LSE (Dahrendorf 1995: 233). They followed in the footsteps of their predecessors, enhancing the reputation of the discipline and the Department. Richard Henry 'R.H.' Tawney was appointed Lecturer in Economic History in 1917, although he had been connected with the School from around the time that Anstey was completing the BSc (Econ). Promoted to Reader in 1923, he was awarded a personal Chair in Economic History in 1931, a position he held until retirement in 1949. A Christian socialist, Tawney was an active member of the Church of England and lifelong friend of William Temple, who became Archbishop of Canterbury, and strong advocate of adult education (Kirby 2016). Having had read Modern History at Oxford, he acquired an interest in economics while tutoring for the Workers' Education Association (WEA) in Yorkshire. On marrying William Beveridge's sister, Jeanette, in 1909, the couple moved to Manchester. His religious convictions, democratic socialist principles and reflections on urban and industrial problems of the day echoed those of the Webbs, the Hammonds and other prominent supporters of LSE. In modern parlance, he would be deemed a public intellectual; in his day, he was regarded as a public figure. In addition to a distinguished academic career, having joined the Fabian Society in 1906, he stood unsuccessfully for the Labour Party in general elections. He served on the Sankey Commission, enquiring into conditions in the mining industry, as a representative of the Miners' Federation in 1919 (Harte 1971b: xxviii, 2001: 2-3). An acute observer of social predicaments of the day, Tawney's search for an explanation of contemporary economic and political conditions led him to the study of the emergence of modern capitalism. His principal works include *The Agrarian Problem of the Sixteenth Century* (Tawney 1912), *The Acquisitive Society* (Tawney 1921), and, above all, *Religion and the Rise of Capitalism* (Tawney 1926; subsequently reprinted

by Pelican), in which he explores how beliefs shaped social and economic attitudes, lamenting that the system of modern capitalism that emerged in the seventeenth century lacked ethical or religious justification, and *Equality* (Tawney 1931). In these works, and in pamphlets and contributions to the press, Tawney set economic history in a wider context that included the moral and philosophical. He advocated the need for social reform, democracy and collective responsibility, and was a religious thinker of considerable force and influence (Kirby 2016: 822).

For much of his time at the School, Tawney was a contemporary, and active collaborator with Power and Postan, until the former's death in 1940, and the latter's move to Cambridge in 1935, where he succeeded Clapham. At LSE and Cambridge, Postan contributed to the development of economic history in Britain and internationally (M.W.F. [Michael Flinn] and P.M. [Peter Mathias] 1982). As with Tawney, his principal works were read extensively in the English-speaking world and beyond. In the early 1920s, Postan took the BSc (Econ) and read for a Masters degree at the School. In 1926, he was appointed Research Assistant to Power, his wife to be. He held a Lectureship in Economic History at LSE from 1931 to 1935, following a teaching stint at University College London. During the 1920s and 1930s he established a reputation as a medievalist, largely through joint publications with Power on English trade in the fifteenth century and a series of individually authored seminal articles about trade, credit and the accumulation of capital. Challenging the orthodoxy of the day, Power and Postan speculated that embryonic capitalistic relations were observable during their period, and that there were connections between commercial exchange in the medieval period and modern capitalism. Perhaps because he heeded Tawney's advice to escape – at least partially – from the medieval period, Postan's broader contributions to the literature and institutional development of the discipline occurred mainly

during his time at Cambridge, where he was appointed to a Lectureship in 1935, and then to the Chair in Economic History, which he held from 1938 until retirement in 1965. His notable endeavours were as Editor of, and contributor to, the eight-volume *Cambridge Economic History of Europe* – the first volume appeared in 1966; as editor of the *Economic History Review* between 1934 and 1960; as co-founder of the International Economic History Association in 1960; and his lectures on social theory, philosophy and radical thought (Daunton 2017). For almost half a century, as Editor of the *Review*, and as Vice-President and Honorary Vice-President of the Economic History Society, he was a leading influence on the development of economic history. His leadership in the field was recognised with the award of a knighthood in 1980.

Working on the Industrial Revolution, Thomas Southcliffe ‘T.S.’ Ashton’s acceptance in 1944 of the Chair in Economic History previously held by Power, and vacant since her death four years earlier, marked a distinct chronological shift. He held the post until retirement ten years later. Confessing that ‘I am more of an economist than a historian’ in his Inaugural Lecture, Ashton acknowledged an intellectual debt to George Unwin – Ashton had taught at Manchester University before taking up the appointment at the School – signalling how a training in economics and statistics shaped his research on the key industries that made the Industrial Revolution (coal, iron and steel) and study of economic fluctuations (Ashton 1971: 163). At Manchester, Ashton had brought lustre to economic history and to the study of industrial history (Fitton 1989: xi). Tawney, who had winkled Ashton away from his beloved North – Ashton wished to remain close to his research – anticipated that he would do the same in London. He did. Arguably his best work, or the work for which he is best known, *The Industrial Revolution, 1760-1830* (Ashton 1948), was published four years after the move to London. For long regarded as the classic study, Ashton

advanced the case for positive economic and social benefits brought by the Industrial Revolution, rejecting the thesis of 'Merrie Englanders' who focused on the catastrophic desecration of the countryside and deteriorating living standards and working conditions for the common man (and woman) during the phase of rapid industrialisation. Technical innovation, economic growth and social opportunity yielded material gains and cultural progress. Ashton continued to publish after retirement, donating funds to the Economic History Society, money now used to finance the T.S. Ashton Prize, awarded annually for the best article published in the *Economic History Review*. Ashton was succeeded in the Chair by Jack Fisher, who had particularly enjoyed teaching economic history in the 1920s because, 'There was very little written. You could make it up as you went along' (Dahrendorf 1995: 234-235).

Frederick Jack Fisher spent most of his adult life at LSE; it was where he was trained and taught. He entered as an undergraduate in 1926, reading History, the same year the Economic History Society held its Inaugural Meeting at the Aldwych, and took an MA, with Distinction, in 1931. He was quickly drawn to economic history, which he saw as a vibrant new field. This 'conversion' was effected by Power and, especially, Tawney, his senior by thirty years, to whom he was devoted, and with whom he enjoyed a fruitful collaboration. Fisher had been Tawney's student and was his research assistant (Corfield (1990: 2-3; Coleman 1988: 343). In his seminal article, 'The Rise of the Gentry, 1558-1640', Tawney acknowledged Fisher's critical contributions (Tawney 1941: 22, fn. 1). To cite Harte once again, 'Writing and publishing came unfortunately low among his [Fisher's] priorities' (Harte 1990: 23), an opinion endorsed by another colleague, Donald C. Coleman (1988: 344). Fisher did not finish two large projects on which he had worked on and off for several decades, namely, and the economic history of early modern London, and a

wide-ranging study of the early modern English economy. Yet this in no way diminishes the quality and impact of what he wrote. Fisher was an essayist, whose most important articles remain seminal starting points for any research on the study of pre-industrial England. However, his impact on the subject probably derives even more from his teaching career. Appointed successively Assistant Lecturer in Economic History at LSE in 1930, Lecturer in 1935 and Reader in 1947, in 1954 he succeeded Ashton to the Chair, which he held until retirement in 1975. He was thus responsible for training virtually two generations of scholars during the formative phase in the development of the discipline and its drive to maturity. Many remember his inspirational lectures, particularly those offered to first year students. Having spent most of the Second World War in the armed forces overseas, Fisher's approach, arguing that the problems that confronted early modern Britain were similar to those encountered by post-1940s India, Africa and the Middle East, engaged and resonated with successive cohorts of undergraduates, not least those who had also served abroad during the War (Elkan and Roberts 2000: 368). For those who encountered him in his prime, such phrases as 'a most exhilarating and remarkable teacher', 'he was the very best teacher of first year students', 'a most uncommon gifted teacher', 'one of the most impressive university teachers I have ever met; a stimulating tutor, a fine scholar, an engaging man of great wit and warmth of spirit', were commonplace (Harte 1990: 26, 30, 31, 34).

Charlotte Erickson was the first woman to hold the Chair in Economic History after Carus-Wilson. She was trained in the USA at Augustana College and Cornell, where she developed her skills in quantitative history and an interest in the history of agriculture and rural life, and where she was awarded a PhD. This training confirmed a commitment to the history of immigration, a topic that she made her own, and to which she brought insights from her personal story and that of

her family, Swedish Lutherans who had settled in the Midwest. Her interest in economic and demographic history was sharpened in the UK, when she studied at the School in the late 1940s with T.S. Ashton and David Glass, an experience that strengthened her conviction that history was a social science. Her appointment as Lecturer in the Department of Economic History in 1955 marked the end of what contemporaries may have regarded as a recruitment 'boom'. Jim Potter, who wrote on the US economy in the twentieth century, had been appointed Assistant Lecturer in American Economic History in 1948, and Arthur H. John, whose early research involved British agriculture and trade, was appointed a year later.²¹ Erickson was awarded a personal Chair in 1979, some 15 years after John had received a Chair; she later moved to the named Chair in Economic History. In addition to pioneering work on the social and economic history of immigration – telling the migrant story from both sides of the Atlantic – Erickson wrote about British industrialists, work that was recognised as an innovative fusion of economic, social, demographic and entrepreneurial history and which combined quantitative and qualitative approaches. Following Erickson, it would be some years until the Department was again headed by distinguished women convenors, namely Mary Morgan and Janet Hunter.

For students, Erickson was a splendid teacher, particularly when championing the cause of American history – she became a key figure in the British Association for American Studies, founded in 1955, and was a warm, approachable individual. Thoroughly at home in the UK, it was always clear that she hailed from the other side of the Atlantic, despite Carus-Wilson's best endeavour to encourage her to adapt to the English ways of doing things (Harte 2008). She was her own person, and helped steer the Department through a difficult period, despite not enjoying

²¹ The next 'recruitment boom' would take place some years later, involving Dudley Baines, Peter Earle, Malcolm Falkus, and E.H. 'Eddie' Hunt, see above and below.

the best of relationships with some senior male colleagues who resented her steady promotion. Erickson's managerial style was inclusive and consultative, as well as meticulous, much suited to the challenges then being confronted by LSE, and indeed the discipline. Erickson left the School in 1982 to become the first holder of the Mellon Chair in American History at Cambridge, the first female Fellow of Corpus Christi College, moving in the opposite direction to that of some of her predecessors several decades earlier, and later securing a prestigious (and lucrative) MacArthur Fellowship.

Dudley Baines and Peter Earle were equally engaging teachers – in quite distinct fields, and much influenced by Jack Fisher, who was Convenor when they were appointed. In association with colleagues working on US economic history, and like Erickson writing about the history of trans-Atlantic migration and the development of the international economy, subjects about which he has written extensively, Baines was key to the success of what was to become the mainstay of first year teaching, a comparative study of the economic history of the UK and USA, which subsequently became even more international in focus when headed by Tim Leunig. A skilled, motivational teacher and supervisor, Baines established the reputation and popularity of the course as early as the 1970s. It was taken as a non-compulsory option by more undergraduates than any other non-compulsory course at LSE. A hint about the nature of the course, and his teaching then and since, is captured in various acknowledgments. Such comments as 'most inspiring teacher', 'I am especially indebted to...Dudley Baines...for [his] invaluable advice and encouragement', and 'He made complex principles of economics come alive in the classroom through deep and colourful historical narrative' are commonplace (Itoh 2001: viii). Colleagues were similarly appreciative of his style as Convenor: he was an effective, inclusive head of department – for

example, on his watch, Crafts was enticed from Warwick. Earle taught and wrote in an engaging manner that captured the imagination of students and readers alike. Author of critically acclaimed studies of economy and society in the seventeenth century, he also wrote popularly – or had the flair of writing in an accessible style that ensured the popularity of carefully researched monographs.²² Earle taught what he wrote, and wrote what he taught, to the delight of students.

The writing and teaching of early generations of economic historians at the School had an impact within and beyond the college. In the formative period, when the bibliography was limited, ‘writing it up’ was a necessary task – or ‘making it up’, as Fisher would have preferred. Yet even at this stage, figures such as Power and Postan recognised the role of teaching – giving lectures and taking classes that enthused students and made the subject available to a wider world. That accessibility – and popularisation – was achieved through seminal publications and scintillating teaching. Arguably, such research and writing skills, and imaginative, engaging teaching are even more important in the twenty-first century. With a growing emphasis on teaching quality and student satisfaction, institutionalised by the National Student Survey, reflected in the media and commanding the attention of university administrators, comments such as those mentioned above have a relevance and resonance. Plaudits earned by Power, Postan, Fisher and later generations may be even more significant today than they were then in sustaining the appeal of economic history and the Department, along with establishing connexions between the content of courses and programmes with the issues of the day.

²² Earle’s principal publications, which demonstrate his range, include *The World of Defoe* (Earle 1976), *Monmouth’s Rebels: The Road to Sedgemoor, 1685* (Earle 1978), *The Treasure of the Concepción: The Wreck of the Almirante* (Earle 1980), *The Pirate Wars* (Earle 2006), and *The Sack of Panamá: Captain Morgan and the Battle for the Caribbean* (Earle 2007).

4 Research and Teaching: Structural Change and the Curriculum

Although the phrase would not have been used at the time, from what appears above it should be clear that teaching at the School was research-led from its inception. Earlier appointees like Hewins, Cunningham, Power and Knowles taught the subjects about which they wrote and undertook research in the fields that they taught. Indeed, some like Knowles produced textbooks for new and challenging courses that she developed, as well as generating research-based monographs and articles. That tradition set the tone for the future. In the early days, there was also a strong vocational element in teaching, a tradition that largely ended in the 1960s, when evening classes were phased out. At this point, many courses previously provided during the day to full-time undergraduates, and repeated in the evening to part-time students, were transferred to the External Division of the University of London, which validated programmes taught by other institutions, increasingly overseas, and appointed examiners. Individuals in the Department of Economic History played a significant role in such developments.

Unsurprisingly, the teaching curriculum developed with the institution. There were, however, two constants until the latter part of the twentieth century, when departments and department teaching programmes became more diverse and tailored to department (and disciplinary) tastes. Those constants were a focus on the applied social sciences and a central emphasis on economic history. Within ten years of the foundation of the School, the teaching programme had already expanded considerably. As the *Calendar* for 1904/1905 records: ‘The work of the School is arranged in the following groups ... Economics, Politics and Public Administration, History, Law, Geography, Sociology, Commerce, Accounting, Banking,

Insurance, Transport and Librarianship' (LSE 1904: 46). The economics programme listed the following subjects: Economic Theory, Economic History, Economic Geography, Descriptive Economics, Banking and Currency, Public Finance, Foreign Trade, Statistics and Accounting (ibid.: 46-51). The history offerings consisted of European History, Constitutional History, English Economic History, General Historical Courses and Auxiliary Subjects (ibid.: 51-52). Students of today would be amazed to learn that charges for economic history lectures and classes, of which most were provided by 'Miss Tomn' [Lilian Knowles], ranged from £1 to £1 5s for the session (ibid.: 128-129). Twenty years later, history options, mainly economic history lectures, seminars and classes had increased significantly. They were: Modern European History/History of the Modern World, the Growth of English Industry - with special reference to the period after 1760, Economic Development of the British Isles, Economic Development of the Overseas Dominions, India and the Tropical Dependencies, the Growth of English Commerce and Colonisation - with special reference to the period after 1846, the Economic Position of the Great Powers, the Political Position of the Great Powers, Development of Industry and Commerce, Economic History from 1485, Economic History of the Tudor Period, Economic and Social History of Tudor England, Economic History of Western Europe in the Middle Ages - with special reference to England, European Diplomacy, Constitutions of the Great Powers, The Bishop of Winchester as a Landlord (1200-1455) and Mediæval Famine Records (ibid.: 99-109). These, and similar options, which encapsulated the emphasis on medieval and early modern economic history, as well as such topics as the economy and empire and international trade and finance, remained the mainstay of the economic history menu until after the Second World War. Economic history was a special subject (that is, distinct programme within the umbrella BSc (Econ) long before the formation of the Department (Dahrendorf 1995: 234). In effect, the BSc(Econ) became the School 'brand' – the

title and course structure was widely emulated elsewhere, notably in the UK during the 1960s and 1970s with the growth of the new universities and increasing popularity of the social sciences .

By the early decades of the twentieth century, the School was offering a mix of conventional and vocational programmes. Undergraduate degrees were the Bachelor of Science – soon to become the flagship BSc (Econ), Bachelor of Commerce (B.Com.), Bachelor of Laws (LLB) and the Bachelor of Arts (BA). There was already a raft of postgraduate degrees: MA (Philosophy), MA (History), D. Lit. (Arts), LLD, MSc (Anthropology), DS (Doctor of Science), MSc, M.Com., D.Sc. (Doctor in Economic Science) and PhD (Doctor of Philosophy) (LSE 1924: 138, 203-205). As economic history was accorded a core role in the teaching curriculum, particularly for the BSc(Econ), remaining a compulsory subject for undergraduates until the 1970s, most undergraduates were exposed to teaching by members of the Department of Economic History for several decades, an exposure that appeared to have been positive, certainly memorable. As recorded above, some of the earliest practitioners of the subject, like Knowles, Power and Carus-Wilson, established and maintained the reputation of the Department for stimulating, challenging teaching that engaged. Perhaps, too, given that students were overwhelmingly male, many may have been captivated by the bright bluestockings who stood before them, making them question not only the subjects being addressed, but gender stereotypes of the age. Although the LSE had always enrolled a sizeable number of women students, the proportion only increased significantly after the Second World War when, to paraphrase the author of a commemorative article marking the half-century of LSE's foundation, there was a commensurate growth in the 'relative size of the department of the school especially favoured by women' (Hayek 1946: 29). Harte, writing about the mid-twentieth century, argues that, 'The teachers of economic history at

LSE were then a remarkably brilliant group in their different ways' (Harte 1990: 27-28). Supple makes a similar point, stressing the impression formed by students from other departments attending 'the remarkable series of survey lectures in English Economic History offered by Eleanora Carus-Wilson, Jack Fisher, Arthur John, Cliffe Ashton, and Lance Beales' (Supple 1990: 33). Among this brilliant group, Harte accords Fisher particular praise. However, for Jim Thomas, a near contemporary of Harte, who read economics, Theo Barker was 'the best teacher at the School' (Thomas 2016); '[h]e had a great sense of humour and made his lectures both great fun and very challenging' (Thomas quoted in LSE Alumni (undated)).

As departments became more defined, so teaching programmes became more refined and multiplied. By the 1960s, the School was moving towards a more departmentally organised teaching curriculum, and away from the college-wide ethos that had informed the pedagogical model. Reflecting an emerging emphasis on departments, the 1965 *Calendar* published a list of Convenors (heads of department). It was the first to do so, although their names and positions continued to appear in the alphabetical listing of all academic staff (LSE 1965: 40). A year later, listings of faculty appeared for the first time under departmental headings – signalling the formalisation of departmental structures. Such department listings were published in addition to the School-wide alphabetical list of academic staff, a practice rooted in the ethos of the School as an integrated faculty of the social sciences (LSE 1966: 28-38). There were 15 formally constituted departments: Accounting; Anthropology; Economic History; Economics; Geography; Industrial Relations; International History; International Relations; Language Studies; Law; Philosophy, Logic and Scientific Methods; Social Psychology; Social Science and Administration; Sociology; Statistics - including Computing, Demography, Mathematics and Operational Research (ibid.: 42).

In some areas of curriculum development, the Department of Economic History could claim a pioneering role, providing innovative courses and degree programmes, some of which were emulated elsewhere, others borrowed ideas and formats that had been pioneered outside LSE. The Director's Report for 1963/1964 suggests that the 'departmentalisation' of the School was in part triggered by the growth in student numbers envisaged in the Robbins Report on Higher Education in the UK (LSE 1964). Having resisted expansion for some years, a growth of 20% in student numbers by 1967 was then agreed (LSE 1966: 50-60). Further increases were to follow, largely driven by funding crises, which marked increases in one-year taught master programmes across the School.

When economic history was 'downgraded' from its status as a near compulsory subject for the School-wide BSc (Econ), and in response to financial pressures in the 1980s, like many others, the Department increased provision for postgraduates by expanding and restructuring the MSc. The two longest-serving heads of the MSc programme were Walter Stern and E.H. 'Eddie' Hunt, both of whom oversaw significant changes in the content and scope of this branch of postgraduate training, particularly Hunt. A quiet, unassuming figure, Stern shaped the MSc Economic History when it was viewed primarily as a 'conversion' programme designed to enable those who had read history at first degree level (and possibly economics) to obtain a basic understanding of the discipline, aimed primarily at secondary school teachers seeking a broader training. It must be remembered that, at the time, economic history was a popular subject, though not widely taught at university level. Following wartime service, Stern had been a student at LSE from 1946 to 1949, when he was appointed to teach economic history. Stern was warmly regarded by students, particularly his personal tutees who appreciated his close interest in their intellectual and social

well-being. He became a veritable institution in his lifetime, remembered for his copious recordkeeping, which he kept in a highly personal form of shorthand. Fondly remembered for his eccentricities, which included his all-weather cycling gear worn throughout the year and venerable bicycle, after he retired he would delight members of the Senior Common Room with stories of tutoring sessions with Mick Jagger read from shorthand notes – Stern had been Jagger’s personal tutor (Hunt 2016, 2017).

As founder MSc Tutor, Stern nurtured the programme for decades until the 1970s, when handing over to Hunt, whom he regarded as a suitable custodian of his ‘baby’. Hunt promoted major changes in the Department’s MSc portfolio. During his tenure as MSc Tutor there was an exponential growth in the number of Masters students, who came to constitute at least half the total number of students enrolled in economic history courses. Major revisions to the programme included an increasing emphasis on the core courses, in part occasioned by UK research funding councils’ validation requirements relating to postgraduate research training – various branches of the MSc were regarded as preparation for the PhD, the consolidation of other programmes as non-academic career-related, and a shift in programme content from a concentration on (mainly) courses relating to Great Britain and the USA to the comparative and the international.

The imaginatively titled MSc Option B was inaugurated in 1984, to stand alongside the existing programme, which became Option A. Option B was one of the first taught masters programmes to provide what was then described as the comparative economic history of the Third World. The novelty of the new programme was the provision of a menu of compulsory and optional subjects on the extra-North Atlantic world, as reflected in the title of the core course:

‘Growth, Poverty and Policy in the Third World since 1850’ (LSE 1984: 277-278). The course offered a comparative, thematic analyses of topics about Africa, the Middle East, the Indian subcontinent, East Asia, South East Asia, and the Circum-Caribbean and South America. At different times, the core course and elements of the programme were taught by Gareth Austin, Raj Brown, Kent Deng, Malcolm Falkus, Bishnupriya Gupta, Geoffrey Jones and Colin Lewis. Initiatives for the new programmes derived largely from the efforts of Eddie Hunt.²³ The Department was a pioneer of ‘Third World’ Master’s teaching, offering perspectives and methods that were quite distinct from anything available at Oxford or Cambridge, at the time or much later, or even such universities as Birmingham, Exeter and the School of Oriental and African Studies (SOAS), University of London, where innovative individual courses were available. In 2005, Option B morphed into a new programme, the MSc in the Political Economy of Late Development (LSE 2005). Hosted in the Department, the programme was taught jointly with DESTIN, a venture that, in part, derived from earlier shared research interests and collaborative work by members of both departments. Focussed around the core course, ‘Markets and States in Developing Economies since c. 1880’, in addition to the core course, students read an equal number of full and half units in the two departments. The programme was structured in a similar way to the MSc Economics and Economic History, again housed in the Department, though taught jointly with the Department of Economics. That programme had been launched some years earlier largely due to the endeavours of Nick Crafts. The Option B programme and its successor were remarkable in that, by means of the core course and assorted programme options, students were required to adopt a comparative approach to the study of history and development, while all postgraduate students in the Department were exposed to some non-Western economic history (Austin 2016).

²³ Wags suggested that Eddie Hunt envisaged a veritable alphabet soup of programmes, including social history and business history – putative Option C, Option D, and so forth.

Three further programmes were consolidated around 2010-11, the MSc in Quantitative Economic History – shortly followed by the MSc (Research) in Quantitative Economic History, the MSc (Research) Economic History and the MSc in Global History – the first two were launched in 2010, the third in 2011 (LSE 2010, 2011). The MSc Research (soon shortened to the MSc Res) represented a move towards the ‘four-year’ doctorate across the LSE, the preliminary MSc training year becoming a formal requirement for entry to the MPhil/PhD programme. The MSc in Quantitative Economic History reflected research and pedagogical interests within the discipline and the Department – partly associated with new appointments, and among students for pre-doctoral research training involving a substantial quantitative element. As with a number of earlier initiatives the research master were validated by the UK Economic and Social Research Council for PhD training. The MSc in Global History was the brainchild of Patrick O’Brien, actively supported by Gareth Austin and others. It dovetailed with their developing research, as well as student interest in the subject. The degree was available both as a standalone one-year programme, and as part of the MSc in Global History (Erasmus Mundus) jointly taught at the School and various centres in continental Europe. Funded by the European Union, this two-year degree was the first Erasmus postgraduate programme to be offered at the School – and for long the only one.

The inauguration of the MSc (Research) Economic History also reflected design changes elsewhere in the Department’s taught master programmes, which were increasingly tailored to the non-academic career interests of students, and revisions in the doctoral programme linked to sector-wide new thinking about research training, plus pressure from UK research councils. As suggested above, the MSc (Research) Economic History and the MSc (Research) in Quantitative

Economic History were devised to prepare intending doctoral students for the conventional monograph-style PhD programme and for the economics 'paper-style' quantitative methods PhD, offered in 2011. As mentioned, initiatives in quantitative economic history research and teaching reflected changes in the composition of faculty. These programmes also reflected renewed interest by prospective research students with a strong training in economics in the historical analyses of contemporary economic problems. There was, too, a not dissimilar interest among postgraduates of economics (as well as economics undergraduates) in the history of economic ideas and the transmission of economic knowledge – subjects in which the Department was acquiring a pre-eminent reputation, largely due to the work of Mary Morgan. Although the range of undergraduate programmes narrowed, while taught- and research-Master's programmes multiplied, there was growing student demand for options that featured comparative economic history, the substantive economic histories of Africa, Asia and Latin America, political economy, quantitative economic history and the history of economic thought – subjects and approaches that the Department had been making its own from the 1980s onwards.

At undergraduate level, since the 1980s, course programme and curriculum changes have been driven by such factors as the abandonment of the School-wide BSc (Econ) – detailed above, developments in the discipline – including new methodologies and emergent current in the research, the shifting intellectual interests of members of the Department – in part reflected in new appointments, student demand and financial pressures at institutional level already outlined. The BSc Economics had required all students to read economics and economic history, initially in the first year of study – Part I, and subsequently at some point during the three year degree, before specialising in a specific field of the social sciences. With the restructuring of the BSc Econ),

ending the requirement that all undergraduates read some economics and economic history courses, departments assumed ownership of their individual programmes, though many such programmes continued to list optional courses from other departments. Thus, the BSc Economics (Economic History) became the BSc Economic History. In addition to the single honours programme, joint degrees were offered with other departments. For example, over the years, these have included economics, demography and geography. However, since the demise of the School-wide BSc (Econ), the main staples of the undergraduate offering have been the BSc Economic History, the joint or combined honours BSc Economics and Economic History, and the BSc Economic History with Economics – a variant on the combined honours degree that offers Economics as a minor subject. In part, such pedagogical and administrative changes in the undergraduate programme facilitated thinking and discussion about the significant expansion of postgraduate teaching considered above.

Given change in higher education funding since the 1980s, some of the course and programme developments examined were driven by financial considerations – in the Department and the School, as elsewhere. Yet it would be facile to view most as such. Many recent curriculum advances reflect the research and intellectual interests of members of the Department of Economic History, and the groups of economic historians who came to constitute it, as was the case from the inception of the School. That is, teaching that was research-led and, at least in part, designed to shed light on current issues. Knowing the cause of things entails understanding how the past may have shaped the present and will influence (though not predict) the future. In an institution that continues to view education as combining intellectual analysis and debate with training for the real world, curriculum development is critical – no more so than for economic history, if it is to retain

its appeal and relevance.

5 The Department and the Scholarly Community

In view of its relative size – notwithstanding a substantial expansion of research and teaching staff in the twenty-first century, the Department remains fairly small, economic historians contributed substantially to the organisation and administration of the School. It was not by chance that Hewins was an economic historian. Later generations have also contributed to the life of LSE and, indeed, the broader scholarly community. Fisher, for example, was the first academic to chair the Committee of the British Library of Political and Economic Science (BLPES), holding the position from 1965 to 1975 (Wise 1990: 38-39). Previously, the post had been filled *ex officio* by the Director. Fisher also served as Vice-Chair of the Academic Board, an elective post in which he deputised for the Director from time to time. John initially enjoyed a dual academic and administrative career. He became Assistant Registrar at the School in 1946-1947, then took up an appointment as Registrar at the University of Nottingham, only to return to LSE as Lecturer in Economic History in 1949. Five years later he was promoted to Reader and ten years after that, in 1964, was awarded a personal Chair in Economic History, which he held until his death in 1978 (Stern 1979: 8). This dual trajectory was opportune. He was an Academic Governor during the ‘Time of Troubles’ at the School in the late 1960s, and subsequently became Pro-Director. In addition to standing in for the Director when required, the principal role of Pro-Director was to act as a link between the academic body and the administration.²⁴ In association with Lionel Robbins, John was instrumental in securing funding for, and planning the development of, the new library

²⁴ Until the 1990s, the School appointed only one Pro-Director; later there would be four.

building. This involved the purchase and conversion of Strand House, the W.H. Smith repository adjacent to the School 'campus'. Purchasing and converting Strand House to the needs of the BLPES was the largest estate projects considered by the School up to that point (John 1971; Howson 2011: 986-988). The library building is now named for Robbins.

A generation later, Leslie Hannah followed John, being appointed Pro-Director in 1995, and served as Acting Director of LSE, 1996-1997. Less than ten years after Hannah, in 2004, Paul Johnson was appointed Pro-Director. Trained at Nuffield College, Oxford, where his doctoral research had been supervised by Nick Crafts, Johnson joined the Department in 1984, and was awarded a Chair in 1999 in recognition of his work on the making of Victorian corporate capitalism and the emergence of the welfare state.²⁵ Johnson's research interests and publications echo that of many famous predecessors, combining the historical and the current, the academic and the practical. His study of the history of welfare capitalism informs contributions to such pressing contemporary debates as the funding of social insurance systems and pension reform, and includes research commissioned by bodies like the World Bank, the European Union and government agencies in Australia and the UK. As Pro-Director, Johnson oversaw key curriculum changes and structural reorganisation, changes that reflected developments at the institutional and national levels - and occasioned considerable discussion at LSE. When Sir Howard Davies' term as Director was drawing to a close, there was speculation that Johnson, who had been appointed Vice-Chancellor of La Trobe University, Melbourne, in 2007, might return to the UK to head the School.

²⁵ Johnson's principal works include *Twentieth-Century Britain: Economic, Social and Cultural Change* (Johnson 1994), *Making the Market: Victorian Origins of Corporate Capitalism* (Johnson 2010), and the three-volume *Cambridge Economic History of Modern Britain* (Floud and Johnson 2004).

Other, recent senior administrative positions have been held by Peter Howlett.²⁶ He held significant positions in LSE's administration, including the post of Dean of Undergraduate Studies, as well as serving in key positions of the Economic History Society. It would be tedious to list members of the Department and the posts that they have held, or the committees on which they have served, suffice it to say that the Department has punched above its weight. However, it would not be invidious to mention Hunter, who has been prominent in heading research centres, serving on strategy panel and key management committees. She, like Lewis, was also nominated Joint Head of the Conveners' (heads of department) Forum. As already stated, members of the Department have served the wider scholarly community as officer holders of the Economic History Society. To reiterate, Power and Tawney played leading roles in founding the Economic History Society, and in establishing the *Economic History Review* (Harte 2001: 2). When appointed editor of the *Review*, Postan was still based at the School, though left shortly for Cambridge. Harte records how the Society and *Review* were well-served by office holders connected with the Department from the 1920s to the 1970s (ibid.: 2, 7). Subsequently, Hunt, Hunter, O'Brien and others have filled the main *Review* and Society offices, as well as Howlett. From 1926 until 1948, the Society Annual General Meeting, which functioned also as the annual conference, was held at LSE. The first residential conference, held at the beginning of Easter vacation, took place in Birmingham in 1950, breaking with the tradition of the one- and two-day meetings-cum-conferences that hitherto had always been held at the School. And, while based in the Department, colleagues have served on the editorial boards and editorial advisory committees of - and edited, various academic journals. In addition to peer review titles mentioned above, these include the *African Economic History*, *Business History*, *Cliometrica*, *Economic History of Developing*

²⁶ Appointed in the 1980s, Howlett strengthened the Department's teaching and research in the areas of nineteenth-century British business and labour history, as well as teaching accessible quantitative options.

Regions, Enterprise & Society, European Review of Economic History, Exploration in Economic History, Financial History Review, História Econômica & História de Empresas, Historical Journal, Journal of Economic History, Journal of Economic Methodology, Journal of Japanese Studies and Modern Asian Studies. Members of the Department have been similarly well represented on committees of learned societies and professional bodies, and on national and international research funding bodies.

According to Tomlinson, the Department played a strategic role in the broader institutional expansion of economic history as a discipline at a critical phase during the expansion of higher education in the UK: ‘In the expansion of higher education in the 1960s and 1970s, the LSE-trained economic historians were able to staff many of the new departments and able to ride on the flowing tide of popularity of the social sciences’ (J. Tomlinson 1997: 232). That was before ‘The Cuts’. It would be a gross distortion and arrogant to argue that since then the Department has trained the world. However, given the size of its Masters and doctoral programmes, and coupled with the closure and merger of departments elsewhere in the UK, the Department has made a marked contribution to academic training at home and overseas. Since the 1980s, the number of PhD students supervised in the Department has been substantial. Although electronic versions of all School dissertations have been automatically digitised only for the last decade or so, the number of economic history dissertations available electronically (including some earlier works that have been digitised) points to the range and diversity of work completed, and hint at the training of foreign students, many of whom have returned to academic and official positions in their countries of origin.²⁷ Many former students have secured appointments in major research institutions in the

²⁷ See <http://etheses.lse.ac.uk/view/sets/LSE-EH.html>.

UK, Europe, the Americas, Asia and Africa. Finally, as already suggested, a number of distinguished economic historians, possibly primarily associated with other (or several other) institutions, have served time in the Department. Such scholars include Austin, Broadberry, Crafts, Jones, O'Brien and Postan.²⁸ This does not mean that economic history in the UK is 'owned' by the Department or by the School, as colleagues based elsewhere have not been slow to remind the Aldwych community, yet the Department has played a unique role in the development of the subject.

6 The Future: By Way of a Conclusion

Does the economic history need an institutional and organisational base to survive? The answer is probably 'yes'. While, in various parts of the world, economic historians are to be found in departments of history and of economics – sometimes in fairly large clusters, offering programmes of economic history as well as contributing individual courses to undergraduate and postgraduate programmes in social science and history departments – the survival of separate departments of economic history is critical. It is instructive that such departments exist in parts of Asia, Latin America and Scandinavia and Iberia. Yet, the existence of an institutional base is not enough. To flourish, economic history needs to value diversity in methods and approach in research and

²⁸ Of fairly recent distinguished members of the Department, in 2010, Austin left the Department, on appointment to the Chair in African and Comparative Economic History at the Graduate Institute of International and Development Studies, Geneva, returning to the UK in 2016 to take up the Chair in Economic History at Cambridge. Broadberry held a chair in Economic History in the Department between 2011 and 2015, when he was appointed to the Chair in Economic History at Oxford. Crafts held the Chair in Economic History at the School between 1995 and 2005, when he returned to Warwick as Professor of Economic History, being appointed to head the ESRC Research Centre on Competitive Advantage in the Global Economy (CAGE) in 2010. Jones moved to Reading and then Harvard. Between 1999 and 2017, O'Brien was successively Centennial Professor of Economic History, Professor of Global Economic History and Visiting Professor of Economic History in the Department, arriving from the directorship of the Institute of Historical Research, University of London, retaining associations with Oxford.

teaching that includes the local and the global, while ranging over time and space. If the discipline becomes methodologically narrow by, for example, focusing on quantitative approaches, it risks becoming a second-rate branch of economics – or viewed by students as a soft option; if the insistence on using social science theory to frame research agenda and organise data is lost, what is there to distinguish economic history from history?

As has been argued here, the discipline has been at its most intellectually vibrant – and attractive – when practitioners have sought, in their research and teaching, to bring the past into the present and to use the past as an optic to appraise the present. The Department of Economic History at LSE has also been a particularly collegial place when it has been a focus for collaborative research and teaching – though which is the chicken and which the egg may be debated. Plurality of method and individual research interests that feature distinct periods or places has not been – and should not be – a barrier to collaboration. Such collaboration, whether in writing or teaching, is also appreciated by students, as some of the comments recorded above imply, another factor that contributed to collegiality across the larger community.

The community of economic historians at the School was not the first to be established in the UK, but it can claim several ‘firsts’. These are the vibrancy of the early group of scholars who came to constitute the Department community, the prominence gained in the field by a succession of critically acclaimed women researchers and teachers, the quality of research, and its impact and pioneering initiatives in teaching. This further connects with matters of plurality and inclusiveness. If method and approach narrow, for example, becoming narrowly quantitative and/or disconnected from connecting the study of the past to the problems of the present, the Department would run

the risk of losing its reputation for intellectual vibrancy.

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