



Department of  
**Economic History**

## **Alumni Newsletter**

### **Autumn Term 2026-27**

**Welcome, from Head of  
Department, Professor Sara  
Horrell**



I do hope you all had a wonderful summer (despite the unbearable heat at points!), and that you managed to spend quality time with friends and family. I had a wonderful break in Cornwall, but it seems like a long time ago now!

The Department is geared up for another year, and we welcome many new arrivals. We are delighted to have Dr Pamfili Antipa and Dr Maanik Nath join us as Assistant Professors; Qingrou Zhao and George Marten as LSE Fellows; Emily Chung as the Power post-doctoral Fellow sponsored by the Institute for Historical Research and

Economic History Society; and Pallavi Singh as an LSE ESRC post-doctoral Fellow. In preparation for our new academic year we had our annual awayday, something of a misnomer as the business part, at least, was conducted at LSE. But we did manage to venture out to have a bit of recreation with a tour of Somerset House and dinner.

Looking ahead, you might be interested to know that Safeena Husain, who I mentioned last time had been named Time Woman of the Year for her work helping girls in remote parts of India, has a book launch, hosted by The Marshall Institute on 6<sup>th</sup> October. You can find out more and register to attend [here](#).

We were delighted to hear that our former colleague Tim Leunig has been appointed a [Liberal Democrat Life Peer](#). And that Miatta Fahnbulleh, who did her PhD here with Gareth Austin, has been appointed [Secretary of State for Energy Security and Net Zero](#).

Congratulations are in order for Annie Ruderman who, with her co-author Amanda Gregg, has been awarded the

Arthur H. Cole prize for best article in the Journal of Economic History for 2025-26.

We were also saddened to hear of the passing of John Hatcher, although you may not have met him, you'll recognise his name from your reading lists. You can read his obituary [here](#).

Summer Term saw both a group of alumni getting together to mark their 10-year anniversary, and a full day meeting of our advisory board, EHAB, where, among other things, board members took a campus tour, met Eden Lumerman, the current holder of the EHAB PhD studentship to hear about her research, and had an interesting chat with Larry Kramer about his future plans for LSE. You can read more about both later in this newsletter.

I have two dates for your diary: 2027 EHAB Panel Event, *Trade policy and the rise of neo-mercantilism* will be on 28<sup>th</sup> January 2027, 6.30pm (more details to follow). Chaired by Max Schulze, the panellists include Kevin O'Rourke, Miriam Manchin, and Alan Beattie

The 2027 Epstein Lecture will be delivered by [Dr Rob Gillezeau](#), University of Toronto on 11<sup>th</sup> March. More details will follow as they are finalised.

Please do stay in touch, we love to hear from you!

**Sara Horrell**

## **Congratulations**

To Tim Leunig, a long-time friend of the Department who many of you will remember from EH101, who has been made a Liberal Democrat Life Peer.

Commenting on his appointment, Tim said "I am honoured to be able to stand up for my principles, and delighted to follow in the footsteps of so many great LSE colleagues."

You can read LSE's statement [here](#).

To Miatta Fahnbulleh who studied for her PhD in the Department under Gareth Austin, who has been appointed Secretary of State for Energy Security and Net Zero. The full announcement is [here](#).

To Annie Ruderman, with her co-author Amanda Gregg, whose article: *Cross-cultural trade and the slave ship the Bonne Societe: baskets of goods, diverse sellers, and time pressure on the African coast*, has been awarded the Arthur H Cole prize for best article in the Journal of Economic History for 2025-26.

## **Events**

Every last girl: a journey to educate India's forgotten daughters

This public event, hosted by the Marshall Institute, celebrates *Every last girl: a journey to educate India's forgotten daughters*, a book by Safeena Hussain.

In conversation with Stephen Chambers, she will discuss the journey of Educate Girls and its mission to find and empower every girl in India.

More information, including how to attend can be found [here](#).

In case you were unable to join us for our 2025-26 events, you can visit our [YouTube](#) channel, or keep an eye on our [Department Events](#) page, as full information on events for 2026-27 will be posted here when finalised.

Forthcoming events in Winter Term  
**2027 EHAB Panel Event**  
**28<sup>th</sup> January 2027, 6.30pm (more details to follow)**  
*Trade policy and the rise of neo-mercantilism*

**Speakers:** Kevin O'Rourke, Miriam Manchin, and Alan Beattie  
**Chair:** Max Schulze

**2027 Epstein Lecture**  
**11 March 2027, 6.30pm (more details to follow)**



**Speaker:** Robert Gillezeau, University of Toronto  
**Chair:** Sara Horrell

## Alumni Reunion



From left to right: Kevin Rodgers, Samuli Valtti, Lucas Nötges, Vincent Lindner, Sebastian Benesch, Pierre Hollegien and Jillian Zook.

At the beginning of summer, in May 2026, a group of us from the MSc Economic History class of 2016 found our way back to Houghton Street, some from just across town in London, others travelling in from the USA, the Netherlands, Germany, Finland, Austria, Switzerland and France. If nothing else, the spread of departure airports and train stations was a nice reminder of just how international our cohort was, and still is. The occasion was simple: ten years since our master's. A round number felt like the right excuse to stop saying "we should really do this sometime" and actually make the travel arrangements.

Returning to campus was equal parts familiar and disorienting. So much has changed in a decade, new buildings, new spaces, more security and yet stepping into the Library brought it all straight back: the hum of concentration, the spiral staircase, the memory of deadline weeks that felt endless at the time and now feel far too short. Fittingly, the afternoon ended where so many of

our seminars informally continued back then: with a pint at The George.

Staying connected to LSE ten years on comes and goes in phases for most of us. What has proven remarkably durable, though, are the friendships from that year, and it is largely through each other that the connection to the School stays alive. A reunion like this reconfirmed that the degree gave us more than a qualification; it gave us a network of people scattered across Europe and beyond who still pick up the conversation as if no time has passed. If we could pass on one piece of advice to current Economic History students, it would be this: take in the time and enjoy making new connections. The friendships you build will matter far more in ten years than any single grade, and unlike your dissertation mark, nobody will ever ask about them at a reunion. They'll just be there, sitting across from you at the pub.

## EHAB Meeting



**From left to right: Max Schulze, Breht Feigh, Peter Cirenza, Sydney Reynolds, Sara Horrell**

For the first time in a long time, most of the board members were in London and able to attend the Board meeting in

person, so we decided to make the most of it!

We got together for dinner the night before the meeting, then spent the following morning on a guided tour with the Department's Alumni Liaison, Georgina Ganley (the picture above is some of us on the Roof of CKK).

After a light lunch and an update from Sara Horrell, we were joined by Larry Kramer who highlighted the particular challenges facing UK universities in the current political climate.

We were also joined by Eden Lumerman (recipient of the EHAB PhD Studentship), Pamfili Antipa, Neil Cummins, Eric Schneider, and Leigh Gardner, who gave us short presentations of their current research. In the evening we had this year's Epstein lecture, "Inheritance, demographics, and economic development" given by Professor Paula Gobbi, Université Libre de Bruxelles. She took us on a fascinating journey through time and across space to demonstrate how inheritance rules shaped family structures and demographic decisions and impacted on economic growth.

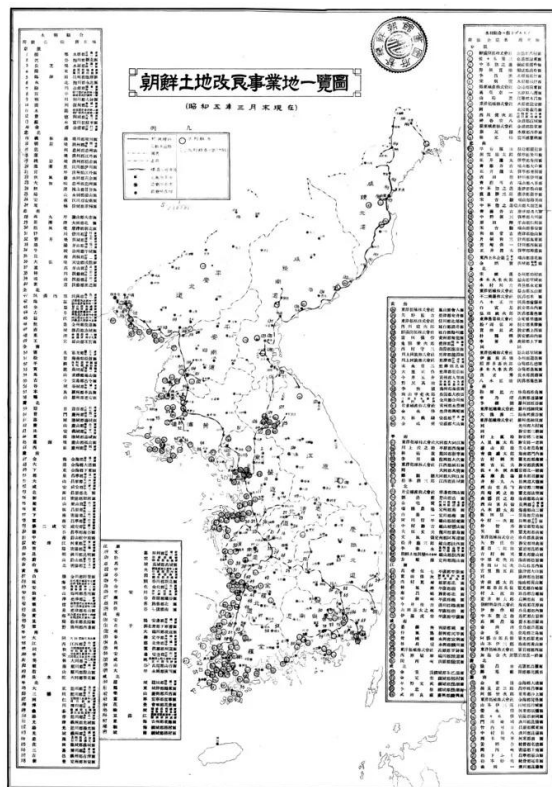
## Student Research

When inclusion becomes extraction: lessons from Colonial Korea

Japan's 1910 annexation of Korea brought what looked like development: codified property rights, large-scale irrigation and access to credit, held to be building blocks of growth and shared prosperity. Why did much of Korea's rural population ended up poorer, not richer, under these policies? Sungjin Park's research examines how outwardly progressive policies were

simultaneously instruments of extraction, designed to channel gains to wealthy elites.

Two landmark reforms defined this period. The Land Survey Project (1910–1918) established a modern property registry; the Campaign to Increase Rice Production (1920–1934) poured resources into canals and reservoirs. Both resembled the kind of institution-building associated with inclusive growth: secure ownership, shared infrastructure, rural modernisation. Historians of empire have long debated whether such reforms represented genuine development or naked exploitation. The evidence from Korea suggests the answer is neither—and both.



**Source:** 朝鮮總督府土地改良部 [Land Improvement Department, Government-General of Chōsen]. 朝鮮土地改良事業要覽 [Overview of Land Improvement Projects in Korea]. December, Shōwa 5 (1930).

The land survey is the clearest case. By 1917, nearly all land parcels had been registered and the vast majority of recorded owners were Korean—an apparent triumph of modernisation. But codified property rights also transformed land into collateral. Smallholders borrowed against their newly titled plots and, unable to repay high-interest loans, saw their land pass “voluntarily” into Japanese hands. There was no overt seizure; the financial system, made possible by the inclusive reform, did the dispossessing. Inclusion created the conditions for extraction.

The rice campaign followed the same logic. Irrigation associations promised collective infrastructure and shared prosperity—and output did rise. Yet investment concentrated in areas where Japanese landowners were already dominant, while tenant farmers bore the levies and debts that made it possible. Contemporary Korean newspapers, the *Chosōn Ilbo* and *Donga Ilbo*, reported in the 1920s that half of rural households had been pushed into destitution. Wages told the same story: Japanese farmers’ earnings rose with export booms; Korean wages stagnated. When the Depression collapsed rice prices, the gap narrowed only because Japanese incomes fell—not because Korean living standards improved.

What makes this pattern significant is not just its historical injustice, but what it reveals about institutions. Scholars from Douglass North to Acemoglu and Robinson have argued that inclusive institutions—property rights, rule of law, public investment—are the engine of economic growth. Colonial Korea complicates this picture. The same institutional forms that drive

development in one context can serve as instruments of extraction in another. The difference is not the form but the political context: who controls the institution, and in whose interest it operates.

The broader lesson holds beyond Korea. Property rights and irrigation canals may look like neutral tools of progress, but they carry the values and power relations of those who design them. In colonial Korea, their power lay precisely in their apparent fairness—inequality was administered in the language of modernisation. When we evaluate institutions, form is not enough. We need to ask who benefits, who bears the cost, and who holds the levers of control.

Japan's colonial legacy in Korea remains contested. Did it modernise the country or impoverish it? This research suggests the question sets up a false choice. Development and extraction were not opposites; they were intertwined. Growth was real, but so was inequality. And it is in that tension—between the promise of inclusion and the reality of exclusion—that the true mechanics of empire become visible.

***Sungjin Park completed his BSc Economic History in 2025. His research interests lie primarily in institutional economics and the study of how policies shape development and inequality.***

## Faculty Research

*In July, Professor Leigh Gardner joined the AHA's Congressional Briefing offering historical perspectives on vaccines.*

Three elements have defined US-Africa relations since the early 20th century: trade; security and geopolitics; and philanthropy and aid. Over the past century, these three areas have not been independent but rather closely interlinked, shaping the intensity and distribution of American interactions with different parts of the continent.

### US-Africa Trade

#### *Antebellum America*

- US-Africa trade dominated by American participation in the Trans-Atlantic Slave Trade, the export of cotton textiles primarily to East Africa, and whaling in southern Africa and Atlantic islands.

#### *Late 19th Century to World War I (c. 1870–1914)*

- Rapid growth and structural change in the US economy affected its trading relationships with the rest of the world, while African production of cash crops and minerals was growing as well.
- Limited US investment in shipping, communications, and financial infrastructures of global trade meant African trade was primarily conducted via European capitals rather than directly.

#### *World Wars and Interwar Period (1914–45)*

- European interventions in commodity markets prompted

efforts to increase direct trade links, especially with South Africa and British West Africa. Important African imports included cash crops like cocoa and palm oil as well as minerals like manganese and chrome.

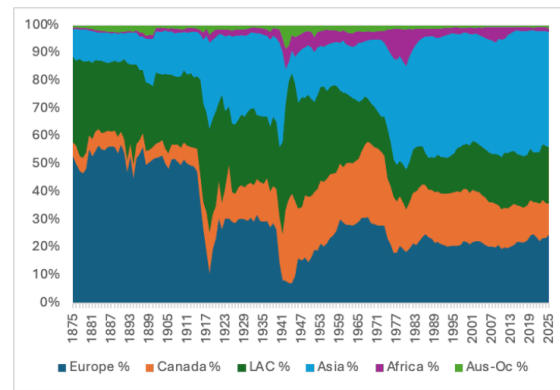
- Africa's share of US foreign trade peaked during World War II when the Japanese invasion of Southeast Asia cut off important supplies of strategic goods.

#### *Decolonization and the Cold War (1945–99)*

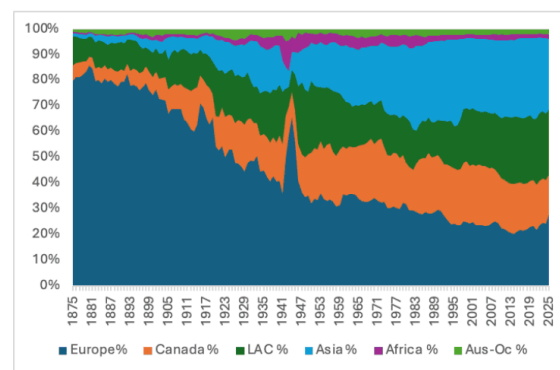
- African exports became an important source of dollar earnings for European governments indebted to the US following World War II.
- Composition of trade shifts from cash crops to a broader range of minerals and oil.
- Oil discoveries, combined with the removal of colonial trade restrictions, expanded the range of important trading partners, which now included parts of Francophone Africa.

#### *Post-2000*

- US trade with Africa in the 21st century has been dominated by the 2000 African Growth and Opportunity Act.
- Trade continues to be dominated by minerals and oil, though oil imports from Africa have declined in recent years due to increasing domestic production.
- China's economic footprint on the continent has continued to grow and sharpened attention on US-Africa trade.



**Figure 1a:** Regional origins of US imports, 1875–2025



**Figure 1b.** Destinations of US exports, 1875–2025

**Source:** US Census Bureau, Historical Statistics of the United States, Colonial Times to 1970; IMF trade data.

### **Geopolitics and Security**

#### *Interwar Years*

- Interest in Africa focused on questions of how empires should be administered, informed by case studies of Africa. Despite increasing direct trade, geopolitical relationships with Africa continued to be mediated through European governments.
- During the Great Depression, there was discussion of whether redistribution of African colonies and trusteeships could solve raw materials concerns, population problems, and the territorial demands of Nazi Germany and fascist Italy.

### *World War II*

- North Africa and East Africa were key battlegrounds, vital for control of communications and supply routes. This was true not only of the Mediterranean and Atlantic but also of the Cape of Good Hope and the Indian Ocean.
- During the war, Africa provided labor—including troops for European empires—along with essential raw materials.

### *Cold War*

- Decolonization, beginning in the late 1950s, increased direct US government contact with independent African states. These relationships were complicated by the United States's record on civil rights and the US government's sometimes ambivalent attitude towards European empires.
- Africa was the site of several proxy conflicts, with the United States and Soviet Union competing for influence.

### *Since 2000*

- Africa has become the second most important theater of US counterterrorism operations, after the Middle East.

### *Philanthropy and Aid*

#### *Interwar Period*

- American missionaries were already present across a wide range of African countries by 1925, providing education and medical services.
- The emergence of large philanthropic organizations, such as the Rockefeller

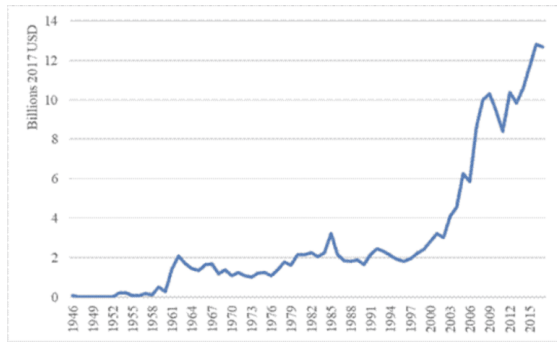
Foundation and the Carnegie Corporation, saw the beginnings of secular programs in education and public health, in addition to support for colonial government initiatives.

#### *Decolonization and Cold War*

- The Cold War era saw the emergence of significant development aid, influenced by both new thinking on the role of states in economic development and strategic imperatives.
- Some aid is direct and some channeled through international organizations established after World War II. Aid flows varied over time, reaching a high point in the 1960s, and could take the form of grants, technical aid or loans.
- Aid was increasingly conditional on the adoption of particular policies, the most prominent example being the structural adjustment programs of the 1980s.

#### *Since the 1990s*

- US resources deployed to address famines in Ethiopia and Somalia, West Africa's 2014 Ebola outbreak, and cyclone Idai in 2019.
- Public health initiatives targeting Africa but with global impacts have included the President's Emergency Plan for AIDS Relief (PEPFAR).
- The US Commission on International Freedom has produced several reports on African nations since its creation in 1998.
- Foreign aid flows have decreased dramatically in recent years.



**Fig 2.** US Economic and Military Assistance to Sub-Saharan Africa, 1946–2017  
Annual obligations in constant 2017 USD.  
**Source:** US Overseas Loans and Grants.

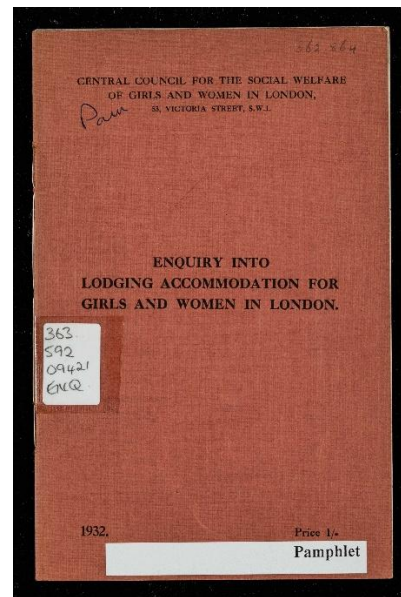
You can watch a recording of the briefing [here](#).

## Focus

**LSE blogs** are a great way to keep up with current research. Here we highlight work produced from The Women’s Library holdings.

“An ever increasing army” – housing the unmarried woman worker in London  
*An Enquiry into Lodging Accommodation for Girls and Women in London*, published in 1932 by the Central Council for the Social Welfare of Girls and Women in London, opens:

“The problem of where to live is one which confronts an ever increasing army of workers. London at present provides work for a very large number of women – far more than can be done by the resident population, and there is a steady flow of workers into the town to supply the demand for social workers, teachers, civil servants and municipal offices, typists, clerks of every degree, shop assistants, waitresses and workers in all branches of the catering trade.”

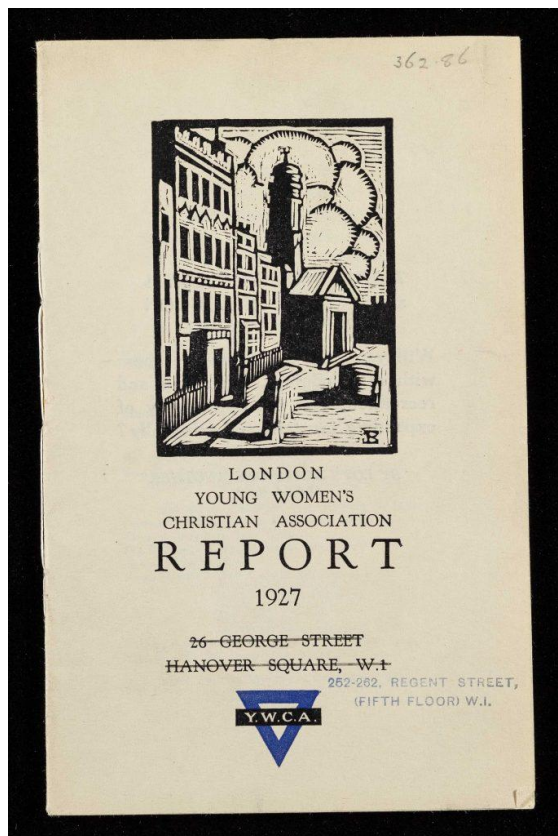


Front cover of *An enquiry into Lodging Accommodation for Girls and Women in London*, 1932 from TWL@LSE Special Collections pamphlets

The early 20th century was a period of rapid social and cultural change. Technological innovations, such as the typewriter, and a burgeoning services sector contributed to a changing labour market, resulting in an influx of single women to the cities, particularly London, to take up employment as secretaries, clerical workers, and sales assistants. This increase in women workers resulted in a pressing need for affordable housing that simply was not available.

The late 1880s and 1890s saw the building of residences in London offering bed-sitting-room accommodation in shared blocks. Accommodation for the professional woman included the Ladies’ Residential Chambers and Sloane Gardens House, run by the Ladies’ Associated Dwellings Company. However, these had long waiting lists and were too expensive for the majority of working women.

For women on lower incomes there were small boarding and lodging houses run by philanthropic organisations and hostels run by religious organisations, such as the Young Women's Christian Association (YWCA), founded in 1855, and The Girls' Friendly Society (GFS), founded in 1875, which provided rooms at cheaper rates.



Front cover of YWCA annual report 1927 from TWL@LSE Special Collections pamphlets

Although framed as a housing problem, the early discussions of the provision of hostels and lodging houses for this “ever increasing army” of unmarried women (popularly referred to as “surplus” women) is one of moral concern as much as availability.

Living alone outside the family home was long considered part of the normal life-cycle for the bachelor man, but it was not deemed as acceptable or

respectable for the spinster in her bedsit. For these women were not only moving into the public sphere of work and becoming economically independent, they were creating new domestic spaces, living outside the family home without the supervision of either parents or a husband.

The 1932 enquiry is heavy on paternalistic recommendations suggesting that for a “girl coming to work in London” a hostel is preferable to a flatlet, boarding house, or room in a private house as a paying guest.

*“A well run Hostel is an excellent place, particularly for the young girl. Food is provided, so there is no temptation to economise on meals, there is company, and where there are little single bedrooms or good cubicles, there is reasonable privacy. The Hostel is liked by parents who feel that their daughter has a safe home, and that too many late nights will not be encouraged.”*



The club room in Cecil Houses in Harrow Road, from Cecil Houses Women's Public Houses Report 1938, TWL@LSE Special Collections pamphlets

The readership for the enquiry is clearly not the women seeking accommodation. It explicitly states at the end that it is a “commentary not a directory” and is aimed primarily at

those advising women of potential places to stay on arrival in London. The final section includes a helpful checklist, “Some General Considerations Regarding Organisation of Hostels”, for those wanting to start their own hostels. The most important consideration being not the quality of the rooms provided, but the food: *“Lack of nutrition, with indigestion, lie at the root of much of the ill health of women and girl workers. They account for a great deal of the bad temper and bickering in Hostels and elsewhere, they lead to slackness and bad work.”*

It is hard to imagine the male worker’s stomach receiving such detailed consideration!

The tone echoes an earlier report by the Council from 1928, which was subtitled: “With Special Reference to the Needs of Girls Coming Up From the Country to Work in London”. It also advocates “a good hostel”.

*“Probably the most satisfactory form of lodging for a girl first coming to London is a good hostel. Here she can get far better food and accommodation than she would secure for the same price in lodgings, and in addition has the companionship of other girls and a certain amount of friendly supervision and advice from the head of the hostel.”*

Again, the target audience for the reassuring “friendly supervision” is unlikely to be the “girls” themselves. The 1928 report recommends Homes for Working Girls (HWG). This provided longer-term accommodation and, like the YWCA and GFS, it also enforced Christian practices.

*“The homes are intended for girls and young women who are employed in workrooms, shops, offices, etc., who need homes in London where the weekly expenses come within the wages they earn. [...] Home life is the aim of the homes, the desire being to brighten the lives of the girls, to care for their bodily needs and above all to surround them with Christian influence. Any working girl or young woman of good character who has to earn her own livelihood is eligible for admission.”*

Indeed, many of the homes and hostels catering for poorer women did not provide the same privacy and independence that was offered to professional women in the Ladies’ Residential Chambers and Sloane Gardens House, and their many restrictions and regulations made them unpopular. But they were designed to fill a short-term need.

Both the YWCA and the GFS provided accommodation for women on a daily or weekly basis only, in order to ensure that it was not used permanently. The assumption being that these young “girls” will soon marry and have homes of their own. The 1932 enquiry makes it clear that hostels are aimed at young women and “that girls when they get older and earn better wages should leave and make way for the younger generation”. Although where these older women should go is a question the report leaves unanswered.

#### **References and further reading:**

[Enquiry into Lodging Accommodation for Girls and Women in London](#),

published by the Central Council for the Social Welfare of Girls and Women in London (1932)

[Survey of Facilities for the Social Welfare of Girls in London: With Special Reference to the Needs of Girls Coming Up From the Country to Work in London](#), published by the Central Council for the Social Welfare of Girls and Women in London (1928)

Emily Gee, *Hostel, House and Chambers: Accommodating the Victorian and Edwardian Working Woman* (Historic England, 2025)

Terri Mullholland, *British Boarding Houses in Interwar Women's Literature: Alternative Domestic Spaces* (Routledge, 2017)

***Terri Mullholland is a writer and researcher living in London, UK. She has a PhD from the University of Oxford, where she has taught English Literature and Feminist Theory for the Department for Continuing Education. Her research interests are in women's writing, the history of domesticity, and the forgotten stories of women's experiences. She is the author of "British Boarding Houses in Interwar Women's Literature: alternative domestic spaces" (Routledge, 2017) and has published articles on the writers Jean Rhys, Dorothy Richardson, and May Sinclair.***

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