

The GLOCREd quarterly newsletter brings you up to date information on publications, events (Conferences, Workshops, Seminars...), which are either organised or supported by our members, and social media related to the research network.

In this issue:

1. Network news
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Kind regards,

GLOCREd team

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## 1. Network news

GLOCREd -'Globalization, Growth and Inequality (19th-21st centuries) - is funded by the Spanish Ministry of Economy and Competitiveness (MINECO). The network is composed of eight R+D projects nationally supported. Our principal aim is to promote research and knowledge transfer worldwide on Globalization, Growth, and Inequality since the nineteenth century.

In July 2016 we launched our website and twitter account. In the following months we are going to increase our activity in the social media and we are going to support the organization of the upcoming events: VIII IBEROMETRICS, AGRICLIOMETRICS III and the workshop: 'The New Economic Historians of Latin America'.

## 2. Publications

**Absell C. and Tena–Junguito A.**

*Brazilian Export Growth and Divergence in the Tropics during the Nineteenth Century*

Journal of Latin American Studies [[LINK](#)]

The objective of this article is to reappraise both the accuracy of the official export statistics and the narrative of Brazilian export growth during the period immediately following independence. We undertake an accuracy test of the official values of Brazilian export statistics and find evidence of considerable under-valuation. Once corrected, during the post-independence decades (1821–50) Brazil's current exports represented a larger share of its economy and its constant growth is found to be more dynamic than any other period of the nineteenth century. We posit that this dynamism was related to an exogenous institutional shock in the form of British.

**Álvarez–Nogal C. and Chamley C.**

*Philip II against the Cortes and the credit freeze of 1575–1577*

Revista de Historia Económica / Journal of Iberian and Latin American Economic History [[LINK](#)]

Numerous archival documents show how the suspension of payments by Philip II, in September 1575, on the contracts with Genoese bankers (*asientos*) induced a freeze of the domestic credit market in Castile through the bankers' intermediation for *asientos* and the credit interconnections. Commercial fairs stopped, banks failed and trade suffered while the king granted legal protection to the Genoese bankers. The evidence strikingly confirms that by his strategy, Philip II was able to remove the de facto ceiling on the domestic debt (*juros*) imposed by the fixed revenue commitment of the Castilian cities in the Cortes. The agreement with the bankers was signed in December 1577 immediately after the cities had agreed to the doubling of their commitment.

**Beltrán Tapia, F. J. and de Miguel Salanova S.**

*Migrants' self-selection in the early stages of modern economic growth, Spain (1880–1930)*

The Economic History Review [[LINK](#)]

Drawing on a large database from the register of inhabitants of Madrid, this article confirms that the literacy levels of internal migrants moving to the Spanish capital city in the late nineteenth and early twentieth century were higher than that of those who remained in their provinces of origin. This article also explores the different factors influencing the nature and intensity of the selection process. The empirical exercise stresses that the stock of previous migration was a fundamental factor in allowing less literate individuals to join the migration process as well. Interestingly, distance to Madrid hardly affected the profile of male migrants, but it was a strong influence on female migration, although its importance diminished over time. Lastly, the results presented here show that other internal destinations were attracting different types of migrants, often resulting in negative self-selection.

**Betrán C. and Huberman M.**

*International Competition in the First Wave of Globalization: New Evidence on the Margins of Trade*

The Economic History Review [[LINK](#)]

We pose a seemingly ageless question in economic history. To what extent did new entrants in the late nineteenth-century cotton-textile industry threaten the customary markets of the European core? Exploiting a newly constructed dataset on textile imports to Spain, we find that as trade costs fell, new rivals began to sell a greater variety of products. Along this dimension, competition can be said to have increased. In response, producers in Europe adjusted the type and number of goods exported. By 1914, specialization mapped onto endowments of skilled labour, capital, and access to raw materials. While firms in new industrializing countries exported low-end varieties, incumbents in the core shipped high-end goods, unit values increasing with levels of development.

**Duarte R., Pinilla V. and Serrano A.**

*Understanding agricultural virtual water flows in the World from an economic perspective: a long term study*

Ecological Indicators [[LINK](#)]

The globalization process of the last half century entailed a growing trade in agricultural and food products. As a result, water has been transferred among countries, embodied in these goods. This paper studies the evolution of virtual water flows over the long term, analyzing the main driving factors through Decomposition Analysis. It contributes to the existing literature by offering a dynamic and economic interpretation of the historical changes in virtual water trade flows. In particular, this study points to a gradual increase in virtual water exchange, related to the upsurge of agricultural and food products trade in the world from 1965 to 2010. Although the origins and destinations of virtual water have changed, North America stands out as the primary net exporter of virtual water. Europe and Asia, on the other hand, with a high dependency on foreign water resources, appear as net importers of virtual water. Despite improvements in agricultural yields and the reallocation of production, the virtual water trade continues to increase globally via these significant commercial exchanges.

**Escribá-Pérez J. and Murgui-García M. J.**

*Do market regulations reduce investment? Evidence from European regions*

Regional Studies [[LINK](#)]

This paper investigates the impact of market imperfections on non-farm business sector investment in European regions for 1995–2007, using dynamic panel and generalized method of moments (GMM) methods for estimating a Euler equation. The results show that barriers to entrepreneurship and to trade and investment decrease the productivity of capital, which has negative effects on European regions' investment. Corruption leads to increased operational costs, creates uncertainty and thereby deters investment. Greater labour market regulation also means higher labour costs. Hiring and firing regulation and employment protection and legislation indicators increase the productivity of capital which has positive effects on regional investment.

### 3. Upcoming events

#### **Workshop: The New Economic Historians of Latin America**

Deadline call for papers: November 15<sup>th</sup> 2016

Date event: January 20, 2017

Place: Madrid, Spain

Fourth round of the Workshop “the New Economic Historians of Latin America” in Madrid in January 2017 in collaboration with the Instituto Figuerola of the Universidad Carlos III de Madrid and the kind support of Fundaci3n Areces (Madrid) and the Spanish network ‘Globalization, Growth and Inequality’ (ECO2015-71534 REDT).

#### **Conference: AGRICLIOMETRICS III Quantitative Approaches to Rural, Agricultural and Environmental History**

Deadline call for papers: October 15th 2016

Date event: April 3-4, 2017

Place: Cambridge, UK

The third AGRICLIOMETRICS conference is to be held in Cambridge on 3-4 April, 2017. It will be organized in Magdalene College, University of Cambridge, with the assistance of colleagues from the University of Zaragoza, Lund University and the University of Pisa.

#### **Workshop: IBEROMETRICS VIII**

Deadline call for papers: September 30th 2016

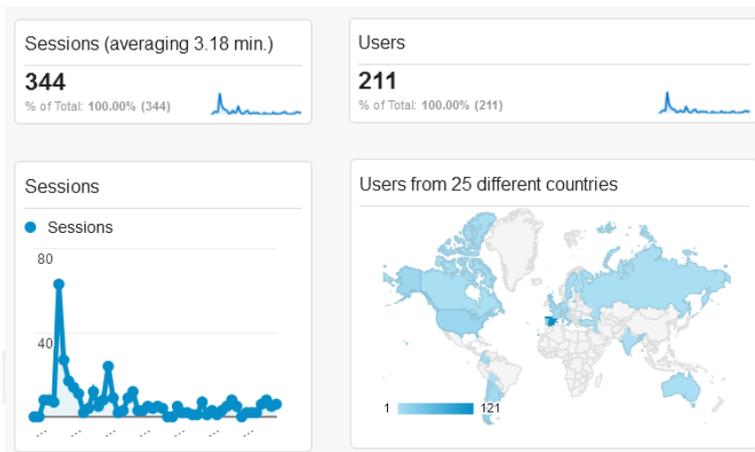
Date event: April 20-21, 2017

Place: Pamplona, Spain

Iberian Cliometric Workshop organised by Institute for Advanced Research in Business and Economics (INARBE). Universidad Publica de Navarra (UPNA). Check the provided link for the call for papers.

## 4. Social media

- Web (sessions and users for July–August 2016) [www.glocred.es](http://www.glocred.es)



- Twitter (number of tweets, followers...) <https://twitter.com/GLOCREd2016>

Statistics for July–August 2016		
Number of tweets	Following	Followers
49 (tweets and retweets)	298	71

Funding body:

