

# Markets in history

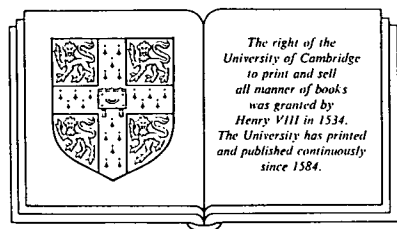
*Economic studies of the past*

---

Edited by

DAVID W. GALENSON

*University of Chicago*



CAMBRIDGE UNIVERSITY PRESS

*Cambridge*

*New York Port Chester Melbourne Sydney*

# Contents

---

|   |                 |
|---|-----------------|
| Preface   | <i>page vii</i> |
| <b>Introduction The economics of historical economics</b><br>Theodore W. Schultz  | 1               |
| <b>1 The open fields of England: rent, risk, and the rate of interest, 1300–1815</b><br>Donald N. McCloskey   | 5               |
| <b>2 Labor market behavior in colonial America: servitude, slavery, and free labor</b><br>David W. Galenson   | 52              |
| <b>3 Productivity in American whaling: the New Bedford fleet in the nineteenth century</b><br>Lance E. Davis, Robert E. Gallman, and<br>Teresa D. Hutchins            | 97              |
| <b>4 Households on the American frontier: the distribution of income and wealth in Utah, 1850–1900</b><br>Clayne L. Pope  | 148             |
| <b>5 Businessmen, the raj, and the pattern of government expenditures: the British Empire, 1860–1912</b><br>Lance E. Davis and Robert A. Huttenback                   | 190             |
| <b>6 The impact of the economy and the state on the economic status of blacks: a study of South Carolina</b><br>Richard J. Butler, James J. Heckman, and Brook Payner | 231             |
| Contributors  | 347             |
| Index   | 349             |