

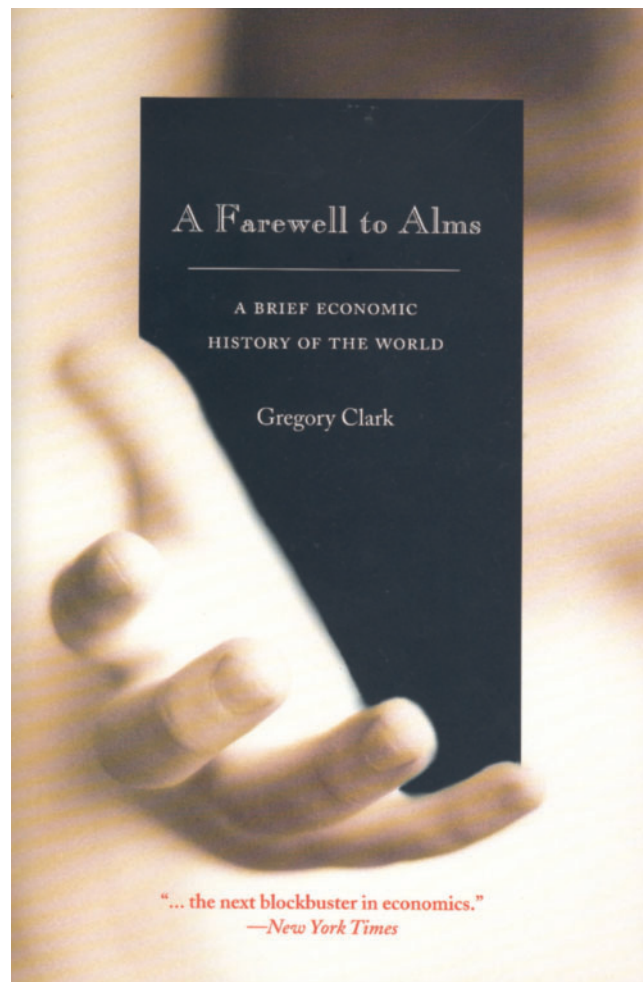
## Book Review

### **A Farewell to Alms: A Brief Economic History of the World.**

Gregory Clark. Princeton: Princeton University Press, 2007, pp. xii, 420, \$29.95 (cloth). ISBN 978-0-691-1235-2.

Gregory Clark, an economic historian in the economics department at the University of California, Davis, has published significant analytical and quantitative papers on, among other topics, British economic history and comparative economic development in today's world. These have been based upon some imaginative primary research and a thorough knowledge of the relevant literature. In *A Farewell to Alms*, Clark has written 'A Brief Economic History of the World', covering the period from about 100 000 BC to date. While there seems a tendency to want to seem highly novel and to revise what he regards as the current scholarly opinion—which of the diverse views is to be considered the standard opinion is seldom made clear—in many ways the book is a very useful and straightforward presentation of standard views, if not only of today's, but also in some cases a return to the views of 50 years ago before pioneering work in economic and demographic history.

There are two main aspects to Clark's work. The first is his description of the long-persistence and accuracy of the Malthusian interpretation of the past, concluding that there were basically no changes for 100 000 years, since basically unchanged fertility and mortality meant that each society would reach the same equilibrium over time. This permits him to claim that living and economic standards did not change over time, and indeed, that the more people who died the better-off were the survivors (p. 101). The use of the extreme Malthusian model does pose some questions which Clark notes, almost in passing, but does not consider in detail, treated more as aberrations than as central issues. First, like most economists and historians concerned with long-term equilibrium, insufficient attention is given to how long after any shock will it take for the new equilibrium to be reached and what happens over the period in which it is achieved. Population in Europe took several hundred years to recover after the Black Death, and the recovery for Native Americans seem to be about five centuries. One of the greatest contributors to Clark's increased incomes via very high mortality, Genghis Khan, does not merit a mention, and little is said about colonial and other interactions between nations. Second, while Clark is not a strict Malthusian with a belief in a universally fixed subsistence income, he does point out that the equilibrium levels of income, as well as fertility and mortality rates, are not the same in different parts of the world. This aspect of differing living standards may have significant implications for



subsequent economic changes (pp. 69–70). And it is unclear why climate and other possible changes over these 100 000 years have only limited effects upon mortality and fertility, nor apparently do changes in disease patterns lead to some significant, if temporary, changes in per capita incomes.

The basic departure from this Malthusian 'stagnation' comes with the Industrial Revolution in Britain after 1800, based upon increased growth in the efficiency of the economy and a sudden burst of innovation. Clark refers to the great importance of innovation—no doubt more sophisticated than an earlier generation's 'wave of gadgets'. Some methodological puzzles persist in Clark denial of a central role for the currently fashionable discussion of the role of institutions in economic growth. His argument is really not to deny the importance of appropriate institutions, but rather to argue that they were

established earlier and these changes could thus not play an originating role in economic change. This argument reminds one of Max Weber's claims that the Protestant Ethic led to capitalism, but only when the appropriate preconditions were there, so that which factors were to be regarded more essential may seem unclear. Based on a rather small sample for a limited span of years, Clark does raise the question of the role of differences in fertility rates by class, and their possible long-term impact on growth. The argument could have been helped if we knew exactly what these offspring did, whether they became major contributors to economic development and also whether this fertility pattern was new at this time, and, if so, why.

While I am somewhat sceptical about several claims, some parts of the numerous pieces of data presented

by Clark will stimulate some readers. The use of data on heights to argue about long-term differences (or lack of same) in living standards, the examination of the social consequences of economic growth, and the study of the importance of appropriate labour discipline in permitting economic development, whenever they may have begun, even when capital and entrepreneurship are allowed for, are important questions and these are quite well laid out by Clark. In short, this is a book many will enjoy reading, even with a frequent raising of eyebrows.

STANLEY L ENGERMAN  
E-mail: [enge@troi.cc.rochester.edu](mailto:enge@troi.cc.rochester.edu)

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