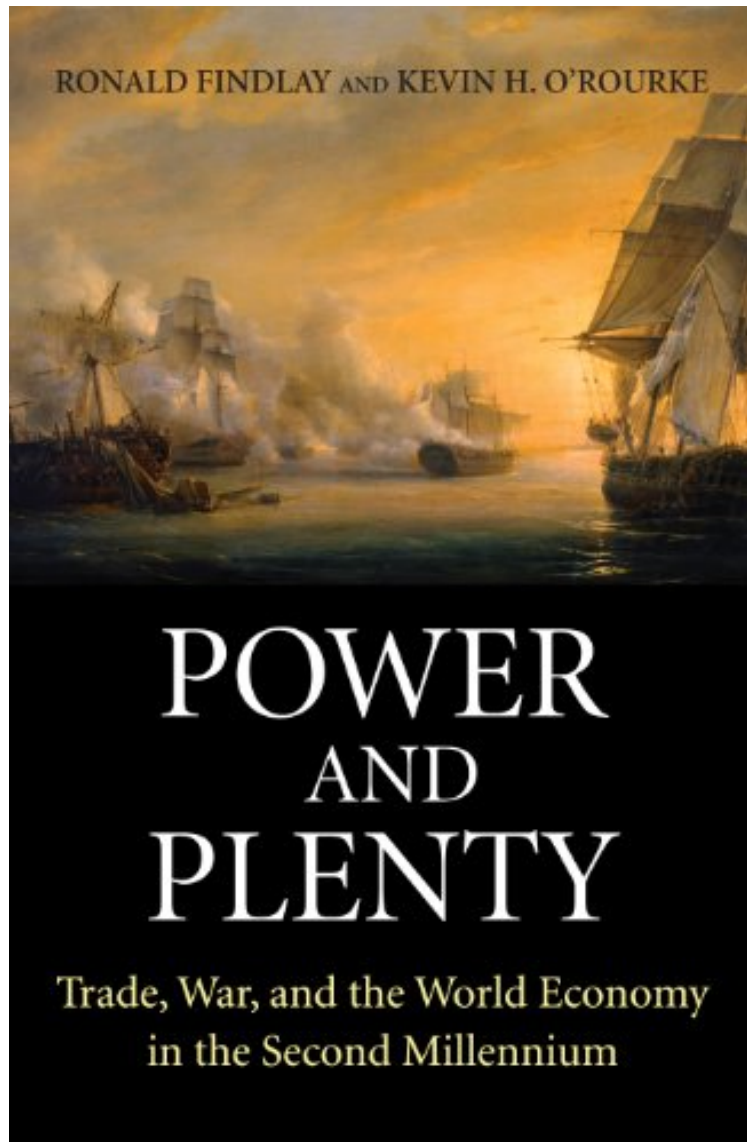


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## **Power and Plenty: Trade, War, and the World Economy in the Second Millennium (The Princeton Economic History of the Western World)**

*Ronald Findlay, Kevin H. O'Rourke*  
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**Ronald Findlay, Kevin H. O'Rourke : Power and Plenty: Trade, War, and the World Economy in the Second Millennium (The Princeton Economic History of the Western World)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Power and Plenty: Trade, War, and the World Economy in the Second Millennium (The Princeton Economic History of the Western World):

1 of 1 people found the following review helpful. A scientific and erudit exam of Economic HistoryBy Carlos A. CinquettiI am a trade economist, and I must confess that reading this book was an exposition to an immense a fabulous world of unknown things. It is unusually long for us economist, which are so used with short paper, but each new chapter soon grabs our attention and the reader cannot help reading more. Using only words and some tables, the author manage to address several historical facts with an well-grounded scientific view about economic behavior, prices, market mechanism, and institutions. Only specially gifted authors manage to reach this greatness. The result is a whole new reading of international trade, taking advantages of new advances in economic theory, ranging from Game Theory, Theory of Contracts, Industrial Organization. And all that, drawing on several papers on economic history, international trade, and economic development. Fantastic! Findlay and O'Rourke achieve a remarkable work that is bound to be a reference for decades, if not for centuries.

1 of 1 people found the following review helpful. ... book for a class and it ended up being pretty good. It goes through the history of the ...By sshaysI bought this book for a class and it ended up being pretty good. It goes through the history of the world's economy involving wars, trade routes and how these shaped the modern era. A bit dry for my taste but very informative.

4 of 5 people found the following review helpful. Great One Volume HistoryBy S. PactorTo me, the "debate over globalization" is basically a journalists term for "people who don't know anything about international trade and economics trying to talk intelligently about international trade and economics." I would suggest that one can understand all of the major issues related to this subject without the benefit of a single annoying Thomas Freidman book, let alone without needing to trudge through the turgid sludge of the Jared Diamond's of the world. In fact, I think you really only need to read a single book to get a handle on the globalization debate, and as luck would have it, that would be this book: Power and Plenty: Trade, War The World Economy in the Second Millennium. I found this book thanks to the recommendation algorithm- so another hat tip in the direction of .com, but once I saw it on my list, and saw that I could buy a remaindered paperback for less then a dollar, I was sold. The back flap contains solid recommendations from The Economist, The New Republic and the Financial Times and that, coupled with the solid academic credentials of the authors (Columbia University Professor of Economics, Trinity College (Dublin) Professor of Economics) cued me from page one that I was in for the type of solid synthesis of the overwhelming proliferation of scholarship in every field that a modern reader REQUIRES to obtain an understanding of a subject as complex as International Trade. In fact, nothing makes me happier then finding an excellent work of synthesis in a discourse which I sort of care about. I'm not going to read academic Journals of Economics, but I will read a 450 page book that lists about 200 of the best articles in the bibliography- go ahead: summarize it for me- I don't mind. Despite the overwhelming sounding theme of the title, Power and Plenty pretty much delivers exactly what the title says it does. The term "power and plenty" refers to the relationship between military power and international trade that characterized the relationship between the different regions of the world for most of the second millennium. As a framing device, the authors use regional designations. Specifically: Western Europe, Eastern Europe, Africa, Southwest Asia/Islamic World, South Asia/India, South East Asia, Central Asia, and East Asia. Obviously, the Americas are ignored until the age of discovery, at which point they are incorporated into the model. Basically, the authors move chronologically and describe the interrelationships between the regions through time periods. At the beginning of the book, the world of Islam is the central player, and explaining Islam's relative decline compared to the west is a central concern of the first half of Power and Plenty. Another main concern of the book is to familiarize the reader with the areas of the world that are less familiar to western readers. For example, the description of trade between South Asia and South East Asia in the period between 1000-1300 gives as much information about the Tamil Chola Empire as I've been able to find in any book, anywhere. Prior to the rise of Western Europe, the authors are most concerned with showing that, in fact, the world has been involved in global trade from the jump off and European's historic ignorance of this trade is largely due to it's status as a backwater until well into the Middle Ages. Eventually, the decline of Islam is traced not to some kind of moral and intellectual failure (a popular theme for Western "Scholars" of Islam) but rather resulted from the assumption of power in the 1300s of Circassian Mamaluks- a group that showed no foresight when it came to economic management of the realm, and who's disastrous economic "policies" crushed incipient Middle Eastern economic development. The next major plot point is the "rise" of the West, foreshadowed during the early modern period's "Age of Exploration/Commerce" and really nailed into place during the Industrial Revolution. Along the way, the authors matter-of-factly acknowledge the inhumanity of the trans-Atlantic slave trade and it's role in cueing the industrial revolution, but one of the benefits of this book is that the reader can see how Europe itself was the main source for slaves until well into the Middle Ages. Does this mean that the Slave of Eastern Europe are owed endless apologies by the Turks and the Arabs? I think not. Perhaps the most useful single chapter in Power Plenty is the discussion of the industrial revolution. First, was it really an industrial "revolution" (yes.) Second, what "caused" the industrial revolution. Again, historic explanations tend to favor moral/non-historical reasons like "because the British are Awesome" but what the authors clearly demonstrate is that it was a historic confluence of right time, right place and the access to the huge land resources of the new world. Specifically, the industrial revolution in England required that England have access to food imports to replace the decline in agricultural activity (US, Ireland). Second, the industrial revolution in England required that England have a never ending supply of cotton to feed it's newly

industrialized clothing manufacturers (this is where slavery comes in.) Third, the industrial revolution required that England have access to markets to sell the increased number of products that the industrial revolution allowed it to manufacture (ironically, often to the slave generating territories of Africa during the early part of the Industrial revolution.) *Power Plenty* gets less interesting as one moves towards the present, perhaps because the facts become so tiresomely familiar. Regardless, it's worth a look- especially for people looking to get a handle on the "Globalization" debate.

International trade has shaped the modern world, yet until now no single book has been available for both economists and general readers that traces the history of the international economy from its earliest beginnings to the present day. *Power and Plenty* fills this gap, providing the first full account of world trade and development over the course of the last millennium. Ronald Findlay and Kevin O'Rourke examine the successive waves of globalization and "deglobalization" that have occurred during the past thousand years, looking closely at the technological and political causes behind these long-term trends. They show how the expansion and contraction of the world economy has been directly tied to the two-way interplay of trade and geopolitics, and how war and peace have been critical determinants of international trade over the very long run. The story they tell is sweeping in scope, one that links the emergence of the Western economies with economic and political developments throughout Eurasia centuries ago. Drawing extensively upon empirical evidence and informing their systematic analysis with insights from contemporary economic theory, Findlay and O'Rourke demonstrate the close interrelationships of trade and warfare, the mutual interdependence of the world's different regions, and the crucial role these factors have played in explaining modern economic growth. *Power and Plenty* is a must-read for anyone seeking to understand the origins of today's international economy, the forces that continue to shape it, and the economic and political challenges confronting policymakers in the twenty-first century.