

Do readings before class.

Most important is the paper. Start early.

- Similar to a journal article.

Format

- Use economics

- Theory or statistical methodology.

Must be more than a survey. Should be a test of a hypothesis.

Discuss topic ideas with Dora and Peter before mid-November.

25 years or older is considered historical. (before 1980)  
[web.mit.edu/14.731/www](http://web.mit.edu/14.731/www) contains information about datasets.

### Economy of the Early Roman Empire (~1M people)

- Good infrastructure (~1800 Europe)

- Farming must have been productive enough to feed non-farmers.

- Must have had much importing of food.

- Not much inflation back then.

- shipping by water is cheaper than by road

- less friction

- Data: use what you have

- Prices don't exist where there are no markets.

- Labor market - look for microeconomic data

- e.g. Roman contract.

- allocation of risk (agricultural contract). Renter take risk for small risks.

## Slavery

- created incentives to work
- could purchase freedom (10% freed every 5 years after age 25)
- Become citizens after being freed.
  - Couldn't be an official, but children could be.
- 1/2 residents of Rome were slaves. (Carban slaves)
  - (\*) Perhaps urban slaves had the "carrot" incentives whereas the agricultural slaves had the "stick" incentives.

How do markets encourage growth?

- Promoted education
- Promoted technological change.

Why didn't this lead to the industrial revolution?

- Was it the lack of widespread writing?

Read some of Ashton by Tuesday.