

Seminar on the Economics of the French Revolution

Spring 2021

Friday 10:00 a.m. – 11:20 a.m.

Virtual Office Hours: by appointment

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“It was on July 14, 1789 that political evolution, which had become necessary, passed from its period of incubation to that of revolutionary action. Since that time, the revolution has not ceased to upset the civilized world and we cannot yet predict when it will have finished its course.”
---Gustave de Molinari, *L'évolution politique et la Révolution*, 1884

COURSE DESCRIPTION & OBJECTIVES

This class is an advanced seminar in economic history. The main objective is to apply the economic way of thinking to different aspects of the French Revolution. Studying the French Revolution is a particularly effective way to cover different economic topics, including development economics, monetary economics etc. This class can be thought as an applied Public Choice class with a special focus on the French Revolution.

For students who are not familiar with the French Revolution, I strongly advise them to read the following book, without which a lot of the material studied in class may be difficult to process:

- William Doyle, [*Origins of the French Revolution*](#)

For students with a particular interest for the history of the Revolution, I would recommend looking at the following work (which are required for this class):

- Albert Soboul, [*The French Revolution*](#).

SEMINAR SCHEDULE

1. WEEK 1: Theory and History: The economic approach to history.

Ekelund and Tollison, *Politicized Economies*, (Chapter 1).

2. WEEK 2: Rent-Seeking during the *Ancien Régime*.

Ekelund and Tollison, *Politicized Economies*, (Chapter 4).

3. WEEK 3: The economic approach to revolutions.

Tullock, G. (1971). The paradox of revolution. *Public Choice*, 11(1), 89-99.

Andrews, R. M. (1985), 'Social structures, political elites and ideology in revolutionary Paris, 1792-94: A critical evaluation of Albert Soboul's "les sans-culottes parisiens en l'an II"', *Journal of Social History* 19(1), 71–112

Optional:

- Kuran, T. (1995). The inevitability of future revolutionary surprises. *American Journal of Sociology*, 100(6), 1528-1551.

4. WEEK 4: Public Finance and the French Revolution?

White, E. N. (1995). The French Revolution and the politics of government finance, 1770-1815. *Journal of Economic History*, 227-255.

Cutsinger, B., Ingber, J., & Rouanet, L. (2020). Assignats or Death: Inflationary Finance in Revolutionary France. Available at SSRN 3674658.

5. WEEK 5: Public Choice and the French Revolution

Ekelund, R. B., & Thornton, M. (2020). Rent seeking as an evolving process: The case of the Ancien Régime. *Public Choice*, 182(1), 139-155.

Rouanet, L. (2019). The interest group origins of the Bank of France. *Public Choice*, 1-22.

6. WEEK 6: The dynamics of interventionism and economic dirigisme during the French Revolution

Rouanet, L. (2020). *Foutu Maximum*: The political economy of Price Controls in Revolutionary France.

7. WEEK 7: The Military and the Revolution.

Rouanet, L., & Piano, E. E. (2019). Filling the ranks: The *remplacement militaire* in post-revolutionary France. *Forthcoming, European Review of Economic History*.

Rouanet, L., & Piano, E. E. Drafting the Great Army: Optimal conscription in Napoleonic France.

- *Note:* Focus on the main ideas rather than the econometrics.

8. WEEK 8: The long-term consequences of the French Revolution.

Acemoglu, D., Cantoni, D., Johnson, S., & Robinson, J. A. (2011). The consequences of radical reform: The French Revolution. *American economic review*, 101(7), 3286-3307.

Finley, T., Franck, R., & Johnson, N. (2020). The effects of land redistribution: Evidence from the French Revolution. *Journal of Law and Economics*. (forthcoming).

- *Note:* Focus on the main ideas rather than the econometrics for the last two papers.

COURSE STRUCTURE & GRADING:

Courses will be a mix of lecture, in which I will give a brief overview and context of the assigned paper(s) of each session, followed by open discussion of the paper. Each week, one or two students will be assigned as discussion leaders.

Course Specific Grading: Final grades will be based on quizzes at the beginning of each class *including* the first class. Each quiz will be given at the beginning of each class session based on the assigned reading of that day. No make-up quizzes are offered under any circumstances, so if you are unable to attend any of the class dates listed above, it is best to drop the class now.