

Topics in Russian Economic History

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Abstract: Economic history enriches economics by emphasising the importance of context and historical events that have influenced today's economic differences between countries and history by drawing historians' attention to the prospects of working with massive amounts of extant microdata. Moreover, the trajectories of the economic development of the Russian Empire and the USSR do not fit into conventional economic theories of long-term economic growth, remaining an open question. My course aims to review ten key areas of research, which include serfdom and forced labour; late industrialisation and rethinking its effectiveness; political economy, underdevelopment, and national policy in the late Russian Empire and the USSR; banking and finance in the Russian Empire; and intellectual culture in the USSR. Limiting itself to selected topics, the course will include a review and discussion of influential articles on these topics and a discussion of their shortcomings and research perspectives for the students. The course will be helpful as an introduction for undergraduate and graduate students and anyone interested in the intersection of history and economics.

Lectures

The course includes 10 lectures and 11 seminars. The time allotted for each lecture is 1 hour. The time allotted for one seminar is 30 minutes. I propose limiting the course to ten topics of most interest in the context of the Russian Empire and the USSR and on which articles are published in key international economic journals.

Topic 1: Introduction (2 workshops and one lecture).

In the introduction, I propose starting the seminar by meeting the students and introducing the outline and the main topics we plan to cover in the upcoming lectures. I expect that students will be from different fields and different profiles, so I will also discuss the fundamental mathematical knowledge that will be useful to discuss articles like variation, endogenous and exogenous variables, the basics of regression, more about the least squares method and the two-stage least squares method and instrumental variables.

Background reading: Angrist, J. D., & Pischke, J. S. (2009). Mostly harmless econometrics: An empiricist's companion. Princeton University Press.

In the lectures, I will build a narrative around the articles, treating the topic as the frame of the lecture and taking apart selected articles on the topic with their motivation, design, and related debates.

The purpose of the introductory lecture is to give an overview of the main areas and available data for research. In this lecture, I will take apart the following papers:

1. Zhuravskaya, E. , Guriev, S. , & Markevich, A. (2024). New Russian Economic History. *Journal of Economic Literature*, 62(1), 47-114.
2. Mokyr, J. (2023). *Great Divergence or Great Reversal? Two Paths to the Twentieth Century* [Lecture video]. King's College London. YouTube.
Link: <https://www.youtube.com/watch?v=Ti8JkeXrDqs>
3. Gerschenkron, A. (1970). *Europe in the Russian mirror: Four lectures in economic history*. Cambridge University Press.

Topic 2: Macroeconomic View.

In the second lecture, we will look at the gross growth rates of the Russian Empire in the 17th and 19th centuries in comparison with other European countries. We will pay attention to the works of Stephen Broadberry, Elena Korchmina, and Boris Mironov, analysing how their methods differ and what advantages and disadvantages both approaches have. The following works are suggested as sources:

1. Broadberry, S., & Korchmina, E. (2022). *Catching-up and falling behind: Russian economic growth, 1690s–1880s*(Working Paper No. 626). CAGE: Centre for Competitive Advantage in the Global Economy.
2. Миронов, Б. Н. (2012). *Благосостояние населения и революции в имперской России: XVIII-начало XX века*. ООО Издательство Весь Мир.
3. Kessler, G., & Markevich, A. (2020). *Electronic Repository of Russian Historical Statistics, 18th–21st centuries* (Version I). Link: <https://ristat.org/>

Background reading:

1. Федюкин, И. (2010). Тайная история России. Forbes.
Link: <https://www.forbes.ru/column/41789-tainaya-istoriya-rossii>

2. Нефедов, С. А. О благосостоянии населения дореволюционной России.

Link: <https://book.uraic.ru/elib/authors/nefedov/Science/Russia/Mironov/9.htm>

Topic 3: late industrialisation.

The macroeconomic perspective and the divergence between the Russian Empire and the European countries that began industrialisation in the eighteenth century underscore the importance of considering the possible causes and consequences of late industrialisation. Together with the deviation from the conventional standard trajectory/development model typical of eighteenth- and nineteenth-century European countries, we will examine late industrialisation through the lenses of economic backwardness and the neoclassical wedges model of industrialisation. Both concepts emphasise the barriers faced by the Russian Empire and, later, the USSR in industrialisation. Three works are suggested as sources:

1. Gerschenkron, A. (2015). Economic backwardness from a historical perspective (1962). Cambridge MA.
2. Cheremukhin, A. , Golosov, M. , Guriev, S. , & Tsyvinski, A. (2013). Was Stalin necessary for Russia's economic development? (No. w19425). National Bureau of Economic Research.

Background reading:

1. Allen, R. C. (2003). Farm to factory: A reinterpretation of the Soviet industrial revolution. Princeton University Press.
2. Bukharin, N and E. Preobrazhensky (1922/66) “Chapter 3: Communism and the Dictatorship of the Proletariat” in The ABC of Communism (1966 edition, U of Michigan Press pp 69-92; 1922 edition, pp 47-68). [And on the transition problem: see Chapter 12.]

Topic 4: Ethical Policies.

Next, we will examine five late industrialisation and long-term economic development themes. Beginning with the national politics and political economy of the Russian Empire and the USSR, we will focus on the lasting effects of national policies and repression on today's economic outcomes. It is suggested to focus on the following works:

1. Acemoglu, D. , Hassan, T. A. , & Robinson, J. A. (2011). Social structure and development: A legacy of the Holocaust in Russia. *The Quarterly Journal of Economics*, 126(2), 895-946.
2. Andrei Markevich, Natalya Naumenko, Nancy Qian, The Causes of Ukrainian Famine Mortality, 1932–33, *The Review of Economic Studies*, 2024;, rdae091, <https://doi.org/10.1093/restud/rdae091>

Background reading:

1. Tauger, Mark B. “The Environmental Economy of the Soviet Famine in Ukraine in 1933: A Critique of Several Papers by Natalya Naumenko.” *Econ Journal Watch* 20, no. 3 (2023): 388–407.

Topic 5: Serfdom (1 lecture).

Starting with the Domar serfdom model, the question of whether the abundance or scarcity of land leads to the formation of serfdom is of interest. This lecture will focus on this question, drawing on the following sources:

1. Domar, E. D. (1970). The causes of slavery or serfdom: A hypothesis. *The Journal of Economic History*, 30(1), 18–32. <https://doi.org/10.1017/S0022050700078626>
2. Buggle, J. C. , & Nafziger, S. (2021). The slow road from serfdom: labor coercion and long-run development in the former Russian Empire. *Review of Economics and Statistics*, 103(1), 1-17.

Background reading:

1. Ogilvie, Sheilagh. “Communities and the 'Second Serfdom' in Early Modern Bohemia.” *Past & Present* 187 (May 2005): 69–119.

Topic 6: Serfdom (2nd lecture).

Continuing with topic five, we will look at the effects of the abolition of serfdom and why some scholars consider the 1861 reform a failure. We will draw on the following resources:

1. Scott, James C. (1998) *Seeing Like A State* (Yale U.P.) Chapter 1, pp 12-52.
2. Markevich, A. , & Zhuravskaya, E. (2018). The economic effects of the abolition of serfdom: Evidence from the Russian Empire. *American Economic Review*, 108(4-5), 1074-1117.

Background reading:

1. Alison K. Smith, Freed Serfs without Free People: Manumission in Imperial Russia, *The American Historical Review*, Volume 118, Issue 4, October 2013, Pages 1029–1051.

Topic 7: public goods

In this lecture, we will look at zemstvos as an institution that expands the provision of public goods, including non-religious education. I suggest considering the following works:

1. Malein, Viktor. “Economic Modernisation and Democratization: Evidence from the 1917 Russian Revolution.” Job Market Paper, November 2024. Link
2. DOWER PC, FINKEL E, GEHLBACH S, NAFZIGER S. Collective Action and Representation in Autocracies: Evidence from Russia’s Great Reforms. American Political Science Review. 2018;112(1):125-147.

Background reading:

1. Jeremiah E Dittmar, Ralf R Meisenzahl, Public Goods Institutions, Human Capital, and Growth: Evidence from German History, The Review of Economic Studies, Volume 87, Issue 2, March 2020, Pages 959–996, <https://doi.org/10.1093/restud/rdz002>

Topic 8: Corporations and Finance.

This topic focuses on finance and corporations in the Russian Empire. On the one hand, we will look at the dynamics of firms in the second half of the 19th century. On the other hand, we will look at interesting financial issues like currency and corruption. The following works are suggested for reading:

1. Amanda Gregg, Steven Nafziger, The Births, Lives and Deaths of Corporations in Late Imperial Russia, The Economic Journal, Volume 134, Issue 661, July 2024, Pages 2041–2070, <https://doi.org/10.1093/ej/ueae011>
2. Pravilova, E. (2023). *The ruble: A political history*. Oxford University Press.

Background reading:

1. Korchmina, E., & Fedyukin, I. (2019). Extralegal payments to state officials in Russia, 1750s–1830s: assessing the burden of corruption. *The Economic History Review*, 72(1), 156-181.

Topic 9: intellectual culture and human capital.

An essential part of the Soviet legacy is intellectual culture, which is potentially crucial for forming upper-tail human capital. Using the example of the transfer of mathematicians after the collapse of the USSR, we will look at human capital formation, scientific productivity, and their spillover effects in other fields. We will also look at chess as part of intellectual culture and what effects the spread of chess had on economic and political outcomes.

1. Borjas, G. J., & Doran, K. B. (2012). The collapse of the Soviet Union and the productivity of American mathematicians. *The Quarterly Journal of Economics*, 127(3), 1143-1203.

Background reading:

1. Easterlin, R. A. (1981). Why isn't the whole world developed?. *The Journal of Economic History*, 41(1), 1-17.

Topic 10: Perspectives (final lecture).

In the first lecture, I will ask students to think about research topics they would be interested in pursuing in the future. In the final lecture, we will discuss their ideas after the course in a five-minute research design presentation format. We will also discuss research perspectives in economic history and possible future collaborations.

As for the seminars, I propose to organize them as discussions and question-and-answer sessions.

Prerequisites

The course will be helpful as an introduction for undergraduate and graduate students in economics and history, as well as anyone interested in the intersection of history and economics.

References

1. **Acemoglu, D., Hassan, T. A., & Robinson, J. A.** (2011). Social structure and development: A legacy of the Holocaust in Russia. *The Quarterly Journal of Economics*, 126(2), 895–946.
2. **Allen, R. C.** (2003). *Farm to factory: A reinterpretation of the Soviet industrial revolution*. Princeton University Press.
3. **Angrist, J. D., & Pischke, J. S.** (2009). *Mostly harmless econometrics: An empiricist's companion*. Princeton University Press.
4. **Borjas, G. J., & Doran, K. B.** (2012). The collapse of the Soviet Union and the productivity of American mathematicians. *The Quarterly Journal of Economics*, 127(3), 1143–1203.
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6. **Buggle, J. C., & Nafziger, S.** (2021). The slow road from serfdom: Labor coercion and long-run development in the former Russian Empire. *Review of Economics and Statistics*, 103(1), 1–17.
7. **Cheremukhin, A., Golosov, M., Guriev, S., & Tsyvinski, A.** (2013). Was Stalin necessary for Russia's economic development? (*No. w19425*). National Bureau of Economic Research.
8. **Dittmar, J. E., & Meisenzahl, R. R.** (2020). Public Goods Institutions, Human Capital, and Growth: Evidence from German History. *The Review of Economic Studies*, 87(2), 959–996. Link.
9. **Domar, E. D.** (1970). The causes of slavery or serfdom: A hypothesis. *The Journal of Economic History*, 30(1), 18–32. Link.
10. **Dower, P. C., Finkel, E., Gehlbach, S., & Nafziger, S.** (2018). Collective Action and Representation in Autocracies: Evidence from Russia's Great Reforms. *American Political Science Review*, 112(1), 125–147.

11. **Easterlin, R. A.** (1981). Why isn't the whole world developed? *The Journal of Economic History*, 41(1), 1–17.
12. **Gerschenkron, A.** (1970). *Europe in the Russian mirror: Four lectures in economic history*. Cambridge University Press.
13. **Gerschenkron, A.** (2015). *Economic backwardness in historical perspective (1962)*. Cambridge MA.
14. **Gregg, A., & Nafziger, S.** (2024). The Births, Lives and Deaths of Corporations in Late Imperial Russia. *The Economic Journal*, 134(661), 2041–2070. [Link](#).
15. **Kessler, G., & Markevich, A.** (2020). *Electronic Repository of Russian Historical Statistics, 18th–21st centuries (Version I)*. [Link](#).
16. **Kusharev, K.** (2024). Spillover effects from chess, 1981–2021. (*Working Paper*).
17. **Malein, V.** (2024). Economic Modernisation and Democratization: Evidence from the 1917 Russian Revolution. *Job Market Paper*.
18. **Markevich, A., & Zhuravskaya, E.** (2018). The economic effects of the abolition of serfdom: Evidence from the Russian Empire. *American Economic Review*, 108(4–5), 1074–1117.
19. **Markevich, A., Naumenko, N., & Qian, N.** (2024). The Causes of Ukrainian Famine Mortality, 1932–33. *The Review of Economic Studies*. [Link](#).
20. **Mokyr, J.** (2023). Great Divergence or Great Reversal? Two Paths to the Twentieth Century [Lecture video]. King's College London. *YouTube*. [Link](#).
21. **Pravilova, E.** (2023). *The ruble: A political history*. Oxford University Press.
22. **Scott, J. C.** (1998). *Seeing Like A State*. Yale University Press.
23. **Smith, A. K.** (2013). Freed Serfs without Free People: Manumission in Imperial Russia. *The American Historical Review*, 118(4), 1029–1051.
24. **Tauger, M. B.** (2023). The Environmental Economy of the Soviet Famine in Ukraine in 1933: A Critique of Several Papers by Natalya Naumenko. *Econ Journal Watch*, 20(3), 388–407.
25. **Zhuravskaya, E., Guriev, S., & Markevich, A.** (2024). New Russian Economic History. *Journal of Economic Literature*, 62(1), 47–114.
26. **Кесслер, Г., & Маркевич, А.** (2020). Электронный репозиторий российской исторической статистики, XVIII–XXI века. [Ссылка](#).

27. **Миронов, Б. Н.** (2012). *Благосостояние населения и революции в имперской России: XVIII–начало XX века*. ООО Издательство Весь Мир.
28. **Нефедов, С. А.** О благосостоянии населения дореволюционной России. [Ссылка](#).
29. **Федюкин, И.** (2010). Тайная история России. *Forbes*. [Ссылка](#).