

Jahrbuch für Wirtschaftsgeschichte (JWG) 2003/2:

Globalisierung

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Abstracts

I. Abhandlungen und Studien

C. Christian von Weizsäcker, Zur Logik der Globalisierung

Abstract

The widespread fears about its consequences are to a large extent due to a one-sided perspective on globalisation. They mirror anti-market economy sentiments which are old as the market economy itself. The market economy is not, and never has been, simply a system of discipline and control. Speaking quite generally, we as consumers and customers enjoy the freedom of the system, whereas we as producers and suppliers are subject to the forces of market competition which force us to produce what the customer wants and by methods which minimise costs. Globalisation then is the historical process which intensifies these principles of the market economy on a worldwide basis. Thus globalisation enlarges the disciplining force of competition; and this is what arouses the resistance against it among so large groups of the population. But it also enlarges our individual freedom as consumers. It is our freedom to buy cheaper goods from the Far East which raises our standard of living and which at the same time increases the competitive pressure on our producers and suppliers. If we weigh the advantages against the disadvantages of globalisation from the perspective of the developed world, then there can be no doubt that the advantages are much more important than the disadvantages.

Juergen B. Donges, Aktuelle Kontroversen in der Globalisierungsdebatte

Abstract

The globalization debate is somehow skewed as the protestors, in particular non-governmental organizations, do not understand how markets work and they do not recognize that deep-rooted economic and social problems, which have deplored both in industrial and developing countries, are self-inflicted to a large extent. This paper looks at the main channels of globalization of markets (trade, foreign direct investment and financial flows, migration, know-how transfers) and reviews the consequences both for economic growth and employment and for income distribution (within country and worldwide). The message is that international economic integration has a great potential to raise living standards in the countries that participate in this process. Sound domestic policies at the macro and micro level and well-functioning institutions are necessary conditions to make this potential a reality. The stronger competition in product and factor markets should be a powerful force to make government action efficiency-oriented. A reversal of globalization through renewed barriers to trade and investment would not make the world better off.

Reinhard Spree, Globalisierungs-Diskurse - gestern und heute

Abstract

In this paper the term 'globalisation' means the international integration of nationally organised markets in conjunction with increasing cross-country flows of factors of production. According to this globalisation has been under way for centuries. Globalisation is not a completely autonomous, not even a solely market driven process. Historically, it is for the most part determined by decisions of nation states. In times of globalisation speeding up, typically social and political debates start about the driving forces, extent and impact of globalisation. Already two centuries ago, globalisation has been discussed in a similar way as

today. Initially, there is a debate about the organisation of the foreign trade regime. Because change of social and economic structures is an integral part of globalisation, the debate about the impact of structural change is constituent in globalisation discourses. Winners and losers of the structural change try to improve their social position through foreign trade policy. These two levels of globalisation discourses are usually distorted by the argument that globalisation and the induced change of societal structures provoke adverse effects on the prevailing system of values. Because of this the globalisation discourse becomes a matter of emotion and disproportionately complex. The paper demonstrates the three levels of a typical globalisation discourse by using three examples. First, the actual globalisation discourse will be discussed. Second, in Germany at the beginning of the 20th century globalisation has been hotly debated under the heading "agrarian versus industrial state". Third, the typical globalisation discourse can also be outlined by the dispute about the reform policy in Prussia in the early 19th century.

Ulrich Pfister, Die Entstehung der europäischen Weltwirtschaft (ca. 1450-1850): ein endogenes Modell

Abstract

The study discusses the emergence of the European world-economy as a world-system characterised by long-distance trade in both, luxury and staple goods and by a system of competing states. After a short description of the major steps in the expansion of the international economy of Western Europe, the first step of the analysis considers how fluctuations in population growth and related fluctuations in relative prices contributed to the growth of trade. While some of these fluctuations can be explained endogenously, institutional innovations in the spheres of trade and the regimes governing the production of tradable emerge as a major external parameter. Hence, the second step of the analysis describes major processes of institutional change. Complementary to North's focus on property rights in long-distance trade the present study draws on elements of the theory of the firm to assess governance structures in the production of tradable manufactures. The final step in the analysis develops an endogenous explanation of institutional change by linking it to the emergence of a system of competing states. By way of the military revolution, war increasingly developed into a selection mechanism of economic institutions, and economic discourse developed as a potentially intelligent way of institutional variation. At the same time, the vagaries of military success and failure and the slow development of well-grounded economic doctrines go a far way to explain the slow emergence of the European world-economy.

Gerold Ambrosius, Globalisierung und multilaterale Konvergenz nationaler Regulierungen vor dem Ersten Weltkrieg

Abstract

The question if the internationalization of markets lead to deregulation or re-regulation, to convergence or divergence is in the focus of topical discussions about globalization. To answer this question six hypotheses will be adopted of the International Political Economics and be reviewed by cases of international coordination during the first phase of globalization before World War I. These hypotheses deal with the regulation of processes, locational restrictions on investments, market structures, allocation of regulatory cost and problems of public choice or the logic of collective action. The historical examples deal with the sugar convention of 1902, the convention of the protection of international property of 1883 and the convention of the protection of labour of 1906. That, examples were selected for those cases in which international harmonization of national regulations were achieved and practised successfully for this time. The comparison of today's globalization and of globalization in those days makes sense not only because of structural similarities between both eras but also because of the topical trend to return to the liberal conditions of the 19th century. The hypotheses will be confirmed partly, but on the whole their validity is limited.

Peter Borscheid und Saskia Feiber, Die langwierige Rückkehr auf den Weltmarkt. Zur Internationalisierung der deutschen Versicherungswirtschaft 1950-2000

Abstract

The relatively long period of insurance contracts, especially in the field of life insurance, increases risks for policyholders of foreign insurance companies. Besides the corporate risk, one has to also consider the specific country risk. Germany's negative image after World War II made foreign transactions in the 1950s and 1960s almost impossible. However, domestic business increased to unprecedented proportions during this period, and it required the entire concentration on the domestic market. Solely German reinsurance could rapidly recover its strong anterior position in the world market. In addition, various German ceding companies returned to the world market primarily through reinsurance business. Nevertheless, with the first oil-crisis, direct investments of German insurance companies have been increasing abroad. Large industrial insurers accompanied German industry forming foreign subsidiaries or branches in adjacent countries. But they were not successful. At the end of the 1970s, "Allianz" (above all) set a precedence with its policy of acquiring stock-majorities of foreign insurance companies. The widely utilised policy culminated in the second half of the 1990s. Thereafter, the few global operating insurers have strongly expanded their market shares on the account of the nationwide or limited internationally operating companies.