

Venue

The workshop will take place on Room 3P16 at the Department of Economic Analysis of the University of Valencia. Campus de Tarongers.

Scientific Committee

Yadira Gonzalez de Lara (University of Valencia)
Gonzalo Olcina (University of Valencia & ERI-CES)
Daniel Strum (University of Sao Paulo)

Local Committee

Marisa Escriche (University of Valencia)
Yadira Gonzalez de Lara (University of Valencia)

Supporting Institutions



Proyecto ECO2014-58297-R
Proyecto ECO2013-46550-R



VNIVERSITAT ID VALÈNCIA [ð%] Facultat d'Economia
Departament d'Anàlisi Econòmica

VNIVERSITAT ID VALÈNCIA [ð%] Servei de Relacions Internacionals i Cooperació

Workshop on The Institutional Foundations of Long-distance Trade: Diversity and Change

Valencia (Spain) June 29 – July 1 2016



Motivation and Aims:

Ever since the days of Adam Smith, it has been recognized that an enhanced ability to exchange promotes economic growth. Yet we know surprisingly little about how distinct institutional systems, each conformed by a plurality of elements, such as beliefs, values, rules and organizations, can theoretically and did historically govern the fundamental problem of exchange — one will not enter into an objectively profitable exchange relationship unless the other party can credibly commit ex-ante not to breach his contractual obligations ex-post. Furthermore, we are equally ignorant about how these distinct institutional systems, each with different efficiency and distributional implications, emerged and evolved reflecting broader social, political and cultural processes of which they were an integral part.

This workshop will explore the nature and the dynamics of the various institutions for contract enforcement that have supported trade expansion both in the past and today. Rooted on a comparative and historical analysis, it seeks to understand institutional diversity and change. It aims to examine empirically how and to what degree of effectiveness diverse institutional systems and elements (public and private, formal and informal, legal and extra-legal) mitigate opportunism and information asymmetry across regions and over time. It also aims to explore how past institutions shape a society's rate and direction of change, and hence historically explain today's diversity in economic development.

PROGRAM

Wednesday 29 June 2016

Chair: Yadira González de Lara

9:00 Welcome

9:30 – 11:00 **ALEJANDRA IRIGOIN** (London School of Economics), “Why was the Manila galleon only one ship trade? Spanish mercantilism in Early Modern Asia”

11:00 – 11:30 *Coffee Break*

11:30 – 13:00 **ANA SOFIA RIBEIRO** (CIDEHUS-University of Évora/ CITCEM), “Norms of cooperation in Iberian business partnerships (1550s-1610s)”

13:15 – 14:45 *Lunch at Facultad de Economía*

15:00 – 16:30 **DANIEL STRUM** (University of Sao Paulo), “The coevolution of various mechanisms governing the expansion of commercial agency relations: Jews and Conversos along the sugar route revisited (Brazil, Portugal and the Netherlands, 1595–1618)”

16:30 – 18:00 **MONTSERRAT CACHERO** (University Pablo de Olavide), “Welcome to the Jungle: Predatory Trade and Trust in the Early Modern Atlantic”

21:00 *Dinner at the Residence Damià Bonet. Calle Serpis 27. Valencia*

Thursday 30 June 2016

Chair: Daniel Strum

9:30 – 11:00 **ESTHER SHALE** (University of Bremen), “Dispute Mediation in Overseas Trade: The Philadelphia Quaker Monthly Meeting, 1682-1700”

11:00 – 11:30 *Coffee Break*

11:30 – 13:00 **CHRISTOPHER KINGSTON** (Amherst College), “Risk and Revolution: Marine Insurance in Boston, 1758-1781”

13:15 – 14:45 *Lunch at Facultad de Economía*

15:00 – 16:30 **CATIA BRILLI** (University of Seville and Bocconi University), “The scope and the limits of Genoese trade intermediation at the end of the *Ancien Régime*”

16:30 – 18:00 **TIJL VANNESTE** (Université Paris 1 - Panthéon-Sorbonne), “The Hybrid Legal World of European and Ottoman Traders: The Dutch Consular Court of Izmir in the Second Half of the Eighteenth Century”

21:00 *Dinner at the Restaurant Mar de Avellanes. Calle de les Avellanes 9. Valencia*

Friday 1 July 2016

Chair: Gonzalo Olcina

9:30 – 11:00 **LARS BOERNER** (London School of Economics), “Medieval Market Making: Brokerage Regulations in Central/ Western Europe, 1250-1700”

11:00 – 11:30 *Coffee Break*

11:30 – 13:00 **YADIRA GONZALEZ-DE-LARA** (University of Valencia), “The Impact of Formal Monitoring on Financial Innovation: From Debt to Equity in Late-medieval Venice”

13:00 – 13:45 General discussion and farewell

14:00 *Paella at the Restaurant Galileo. Avda. de los Naranjos s/n. Valencia*