
Contents

Acknowledgments	ix
Introduction	1
Michael D. Bordo, Alan M. Taylor, and Jeffrey G. Williamson	
I. THE RISE AND FALL (AND RISE) OF MARKET INTEGRATION	
1. Commodity Market Integration, 1500–2000	13
Ronald Findlay and Kevin H. O'Rourke <i>Comment:</i> Douglas A. Irwin	
2. International Migration and the Integration of Labor Markets	65
Barry R. Chiswick and Timothy J. Hatton <i>Comment:</i> Riccardo Faini	
3. Globalization and Capital Markets	121
Maurice Obstfeld and Alan M. Taylor <i>Comment:</i> Richard Portes	
II. THE GREAT DIVERGENCE, GEOGRAPHY, AND TECHNOLOGY	
4. Globalization and Convergence	191
Steve Dowrick and J. Bradford DeLong <i>Comment:</i> Charles I. Jones	

5. Does Globalization Make the World More Unequal?	227
Peter H. Lindert and Jeffrey G. Williamson	
<i>Comment:</i> Lant Pritchett	
6. Technology in the Great Divergence	277
Gregory Clark and Robert C. Feenstra	
<i>Comment:</i> Joel Mokyr	
7. Globalization in History: A Geographical Perspective	323
Nicholas Crafts and Anthony J. Venables	
<i>Comment:</i> Richard E. Baldwin	
 III. FINANCIAL INSTITUTIONS, REGIMES, AND CRISES	
8. Financial Systems, Economic Growth, and Globalization	373
Peter L. Rousseau and Richard Sylla	
<i>Comment:</i> Charles W. Calomiris	
9. Core, Periphery, Exchange Rate Regimes, and Globalization	417
Michael D. Bordo and Marc Flandreau	
<i>Comment:</i> Anna J. Schwartz	
10. Crises in the Global Economy from Tulips to Today: Contagion and Consequences	473
Larry Neal and Marc Weidenmier	
<i>Comment:</i> Mark P. Taylor	
11. Monetary and Financial Reform in Two Eras of Globalization	515
Barry Eichengreen and Harold James	
<i>Comment:</i> Peter B. Kenen	
Globalization in Interdisciplinary Perspective: A Panel	549
Clive Crook, <i>The Economist</i>	
Gerardo della Paolera, American University of Paris	
Niall Ferguson, Jesus College, Oxford University	
Anne O. Krueger, IMF and NBER	
Ronald Rogowski, University of California–Los Angeles	
Contributors	571
Author Index	575
Subject Index	583