

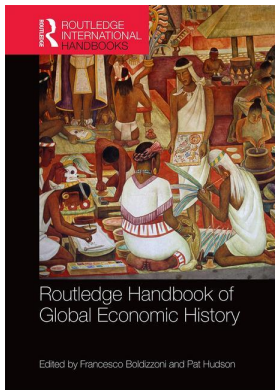
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5

THE RISE AND FALL OF AUSTRALIAN ECONOMIC HISTORY

*David Meredith and Deborah Oxley*¹

Economies shape their own histories. Australia was a group of affluent British colonies, then a dominion, and finally an independent nation. It was rich in resources, a global supplier of raw materials and food, with large urban domestic markets. Around and through it flowed goods, capital, and people. There was no industrial revolution, no struggle for political independence, but there were first world living standards. How did these conditions mold the central concerns of Australian economic history? Did the Australian experience provide new insights into economic development, and if so, did these influence the practice of economic history internationally? We endeavor to tell the story of the rise and fall of Australian economic history from its foundation at the hands of the State Statistician, its take-off as an academic discipline situated firmly in economics, a period of global expansion and self-sustained growth, through to its current parlous state of decline. We examine its intellectual preoccupations and methodological approaches, and commit a heinous sin of simplification by imposing a coherent story on what is a particularly disparate set of scholarly works. The focus is on the economic history of Australia which was the principal, but not sole, area studied by those employed as economic historians. We conclude that Australia offers a strong tradition of empirical work supported by the state provision of official statistics; that Australian economic historians were early adopters of new approaches; and that the tyranny of distance – while protecting and nurturing an infant industry in economic history aimed at the domestic market – left the discipline largely marginal from the international mainstream. Now, when greater worldwide integration *might* have embraced an antipodean perspective, the discipline is a shadow of its former self.

Foundation

The first to attempt a comprehensive economic analysis of the nation was Timothy Coghlan who published *A statistical account of the seven colonies of Australasia* in 1893. Coghlan held the post of Government Statistician of New South Wales and drew heavily on the statistical records of each of the colonies. He is credited with compiling the ‘first official series of modern national income estimates prepared and published anywhere in the world’ along with parallel estimates of output and expenditure (Arndt 1949: 616; Studenski 1958: 135; Snooks 1991: 13 n.1; Haig 2006). Appropriately enough, Coghlan entitled these estimates *The Wealth*

and *Progress of New South Wales* (Coghlan 1887–1902). Coghlan's notable achievements should be viewed in the context of other statisticians working in Australia in the late nineteenth and early twentieth centuries: William Archer, Henry Hayter, George Knibbs, Robert Johnston, James Sutcliffe, Stanley Carver and Colin Clark (see Groenewegen and McFarlane 1990, ch. 5; Haig 2001; Maddison 2004).

Coghlan's publications while Government Statistician may be regarded as 'trail-blazing' exercises in national accounting over the recent past, but in 1918, now retired from public duties, he moved away from national accounting and published the nation's first comprehensive economic history, *Labour and Industry in Australia* (Coghlan 1918). This was a substantial work: over 2300 pages (775,000 words) in four volumes. In it Coghlan adumbrated the phases of nineteenth-century Australian economic history in seven parts, following British invasion: crossing the Blue Mountains, abolition of the assignment system, discovery of gold, free selection of land, protection and public works, the financial crash of 1893 and the establishment of the Commonwealth in 1901. This provided economic historians with a periodization for the nineteenth century largely distinct from its political history or from the periodization of British economic history. Coghlan's approach could be summarized as 'real world economic history' – a close attention to detail, the importance of statistical framework and concentration upon the process of economic growth in the domestic economy. Coghlan also changed the way the census was taken, in 1890 replacing the Farr system with one that distinguished between 'breadwinners' and 'dependents', giving rise to considerable debate (Deacon 1985; Alford 1986, 1987; Endres 1987; Jones 1987; see Snooks 1994: 154–5). This had important ramifications in Britain, and eventually throughout the world.

Probably the first work to be published in Australia with the words 'economic history' in the title was Herbert Heaton's *Modern Economic History, with Special Reference to Australia* (1921).² In the 1930s major works of Australian economic history appeared. Edward Shann, professor of history and economics at the University of Western Australia, published *An Economic History of Australia* in 1930. Shann followed Coghlan's periodization – convicts, wool and gold, land settlement, 'protection all round', but took a more free trade and *laissez-faire* approach, concerned that Australia relied too heavily on foreign borrowing and artificially (and dangerously) supported living standards through protection. He placed more emphasis on the international economy – 'John Bull's Greater Woolsack' was the title of the chapter on the expansion of the wool industry – and on economic policy, particularly where it interfered with the free working of markets. In the same year W.K. Hancock expressed similar doubts concerning government intervention and pointed to the environmental impact of European settlement (Hancock 1930). In 1933 the Australian volume of the *Cambridge History of the British Empire* appeared and included chapters by Shann, Hancock and the economist D.B. Copeland (Scott 1933). Continuing in the Coghlan tradition, in 1935 the New Zealand economist Allan Fisher published *The Clash of Progress and Society*; in 1938 economists Colin Clark and J.G. Crawford produced *The National Income of Australia*; and then Fisher published a pioneering account of structural change from primary to secondary to tertiary production (Fisher 1939; Lloyd 2015: 57). At the end of the decade Brian Fitzpatrick wrote two important volumes on the British Empire in Australia. Like Shann, Fitzpatrick placed Australia in an international context. Unlike Shann, Fitzpatrick took a radical leftist approach to Australia's economic development and its relationship with Britain. In particular, he regarded much of what happened in the Australian economy as being directed by British capitalists in their own interests rather than those of the Australian people. He advocated collective action along socialist lines to support the Australian working class (Watson 1979).

While historians among the above offered nothing especially novel in the approach to writing economic history – their styles are similar to the likes of R.H. Tawney, J.H. Clapham,

etc. – they made successful first attempts to map the economic development of Australia as a land of recent British settlement. Their interpretations differ but they each convey the opportunities and achievements of a small British population in a vast land of huge natural resources. Capital and migrants flowed in and exports of primary products flowed out. Australia prospered and even allowing for the excesses of the boom years and hardships of the depression, from the perspective of 1918 or 1930 or 1939, Australia's nineteenth-century economic history could plausibly be written as a success story.

Take-off, 1950–65

The works by Coghlan, Shann and Fitzpatrick formed the bedrock of Australian economic history at the end of the Second World War and the latter two in particular were used as texts in a growing number of university courses. It is at this point that Australia developed a particular institutional structure which shaped the practical and intellectual development of the discipline: economic history was conceived as a branch of applied economics. From this time, Australian economic history was firmly situated in faculties of economics and commerce. This would shape recruitment, areas of study and intellectual influences. The failure of economic history – or, indeed, any social science history – to gain a foothold within history faculties isolated the discipline from more social and cultural approaches. For example, while today the relevance of climate, biology and geography may be apparent to economists, back then this perspective of the *longue durée* brought by the *Annales* School largely passed Australian economic history by. The same might be said of 'history from below' and scholars like E.P. Thompson, of postmodernism, feminism and other major intellectual challenges. Economics was to exert by far the greatest influence over the development of the discipline.

The 1950s and early 1960s witnessed the publication of major works by Noel Butlin, Sydney Butlin, R.M. Hartwell and Geoffrey Blainey.

In the mid-1950s Noel Butlin produced a series of studies on economic growth in the second half of the nineteenth century, focused on public and private capital formation and the role of colonial governments (Butlin, N.G. and de Meel 1954; Butlin, N.G. 1955, 1958, 1959a, 1959b). Butlin was now following in the footsteps of Kuznets and the recently published United Nations' proposed system of national accounts but he was also building on an Australian tradition. That Butlin was strongly influenced by Coghlan is undoubted:

Returning to *Labour and Industry* after working in detail over the period, one cannot fail to be struck by the greatness of this work, by the grandeur of Coghlan's mind, the keenness of his appreciation, his essential accuracy of both fact and judgement and his obvious fascination with his theme.

(Butlin, N.G. 1964: xv)

His views on earlier contributions in national accounting by Mulhall, Coghlan, Benham, Sutcliffe and Clark and Crawford were set out at some length (Butlin, N.G. 1962: ch. 2; see also Haig 2001).

Meanwhile his older brother, Sydney Butlin, continued to publish his research findings on early financial history which culminated in 1953 with his monumental *Foundations of the Australian Monetary System 1788–1851*. The year after, Hartwell (1954) produced the first economic history treatment of Tasmania. He was interested in the business cycle as it played out in the colony, particularly the severe downturn in the depression of the 1840s. His book analyzed the distribution of land, the role of capitalists, convicts and workers, capital inflow, agriculture

and pastoralism, sealing and whaling, manufacturing, internal and external trade and banking and insurance, in short the workings of the island economy in its formative years.

Blainey's history of the Mount Lyell Mining Company was both an economic and a business history of Tasmania in the later nineteenth century (1954). It ran through six editions, the sixth published in 2000. In *The Rush that Never Ended* (1963) he presented an overview of mining development in Australia and later described a theory of mineral discovery linked to the business cycle (Blainey 1970). Unusually for Australian economic historians he published this in a British journal. He became a household name with *The Tyranny of Distance* (1966), a study of the barriers to internal and external movements of goods and people, and how they were overcome. The book was reprinted numerous times and a second edition emerged in 1983. Although criticized for giving too much emphasis to the barriers of distance, and not enough to the ways in which they were overcome, it is an approach to economic history that is distinctly, and perhaps uniquely, Australasian. As such, it is as much part of the Australian canon as the work of the Butlins.

Noel Butlin's impressive two-volume reconstruction of Australian historical GDP, capital investment and borrowing (1962, 1964), was controversial: to many economic historians it represented a seismic shift of interpretation, or, as Schedvin put it, 'the decisive reorientation in the early 1960s towards uncovering the mechanism of economic growth and development' (1979: 542; see also Coleman 2015: 17–18). Economists were more critical of his methodology and findings (Clark 1963; Lydall 1963; Haig 2001). Butlin refocused Australian economic history from the international to the domestic economy in a correction to the orientation of both Shann and Fitzpatrick. Australians, not London bankers and wool brokers, were in charge of Australia's economic destiny and responsible for the successes and failures of the second half of the nineteenth century. In Butlin's view, 'Australian economic history was not a footnote to the Industrial Revolution nor was Australia a sheep-walk for the benefit of British imperialism' (Butlin, N.G. 1964: 5).

The publication of Australia's historical national accounts also invited international comparisons, some made by Butlin himself (1958: 12, 22; 1964: 5). The United States Bureau of the Census published historical GDP estimates in 1960 and Kuznets published his estimates between 1956 and 1964; Deane and Cole produced theirs for Britain in 1962, so the time was ripe for international comparisons of GDP, GDP per capita and economic growth. Placing Australia's real GDP per head in the second half of the nineteenth century against that of Britain seemed to confirm the Australian superiority that Mulhall had guessed at (1884). Butlin's estimates appeared in Kuznets's *Modern Economic Growth* in 1966 indicating that Australia was indeed a country that had shared in this phenomenon (Kuznets 1966).

The three early twentieth-century economic historians – Coghlan, Shann and Fitzpatrick – together with the post-war quartet of Sydney Butlin, Noel Butlin, Max Hartwell and Geoffrey Blainey – set the agenda for Australian economic history in the second half of the century. The main period for research was the nineteenth century, and thus the object of study was a group of separate colonies comprising 'Australia'. To what extent details pertaining to particular colonies could be aggregated into a pre-Federation 'Australian economy' remained an issue. The style was real world, empirical and detailed. In the hands of some, especially the Butlins but also Hartwell, Australian economic history was highly quantitative but statistics were basic and econometrics was avoided. Economic theory was usually to the forefront (Blainey least here) and post-war advances in growth theory and social accounting were prominent, especially in Noel Butlin's approach.

In their different ways these works stimulated further research, some familiar, some more novel. Fitzpatrick's concern about Australian economic sovereignty fostered a nationalist

economic history, starting in 1957 when Ted Wheelwright drew attention to the degree of foreign ownership and control of Australian enterprise (Wheelwright 1957). But it was an emphasis on the domestic economy and economic growth led by physical capital investment that stimulated most work, on histories of the urban economy, manufacturing, utilities and transport. Indeed, Noel Butlin suggested that ‘Australian economic development is mainly a story of urbanisation’ (Butlin, N.G. 1958: 21). Business history became a major growth area. Banks and other financial institutions featured, as did firms in wool marketing, trading, shipping, mining and manufacturing. Colonial governments themselves were discussed as agents of economic change. Noel Butlin’s term ‘colonial socialism’ became a shorthand for the varied ways in which the state intervened. Protection, the biggest area of political debate in Australia in the nineteenth and twentieth centuries, was probably the most significant single issue considered by economic historians (Butlin, N.G. 1959a; see also Ergas and Pincus 2015). Protection was one of three pillars designed to support the Australian economy. The other two were Arbitration (central wage fixing) and the White Australia Policy (race-based immigration controls). While not completely ignored by economic historians these were much more the focus of labor and general historians who engaged with the political arguments surrounding these institutions. When dealt with by economic historians, immigration tended to be treated separately from immigration policy (Pope and Withers 1994; Hatton and Withers 2015). Economic history in Australia was firmly established by 1965 and was set to expand at universities across the country. If Australian economic history was to have a golden age, surely it was now.

Self-sustained growth: 1965–95

By the later 1960s there was a need to write Australia’s twentieth-century economic history. Little had been written (exceptions being Forster 1953; Butlin, S.J. 1955). Despite its subtitle, Fitzpatrick’s *British Empire in Australia* (1941) devoted little space to the interwar years. The pioneers of Australia’s twentieth-century economic history were Colin Forster, Ernst Boehm and Boris Schedvin. In 1964 Forster published a study of industrial development in Australia in the 1920s marking a shift to Australian industrialization in more recent times. Schedvin’s 1970 tour de force tackled the 1920s and 1930s. Australian economic development in the twentieth century featured in an edited collection by Forster (1970); E.A. Boehm published two books (1971a, 1971b) followed by Sinclair (1976). Thanks to the efforts of Susan Bambrick (1970), Australia’s long-run terms of trade were available. These works continued the tradition established by the Butlins: a focus on economic growth, the importance of the domestic urban economy, structural change, technology and institutions and a method securely anchored in macroeconomic theory, quantification and attention to detail.

The nature of the discipline after the mid-1960s can only be properly understood in relation to the institutional structure in which it operated. The fifteen years from 1965 to 1980 saw a massive expansion in the size of the discipline, a doubling from 37 permanent academics to 76. This level held steady for the following fifteen years, before contracting back again to 39 in 2005 en route to its current low number (see Figure 5.1).³

Much of this growth took place within departments of economic history, situated in economics faculties. The departmental structure was vital, increasing from two departments to eight between 1960 and 1975. With this expansion in the economic history labor force, buttressed by rising public investment in higher education, production of economic history, both Australian and non-Australian, increased strongly. The departmental structure fostered a fruitful research culture, attracted faculty funding that supported research and organized

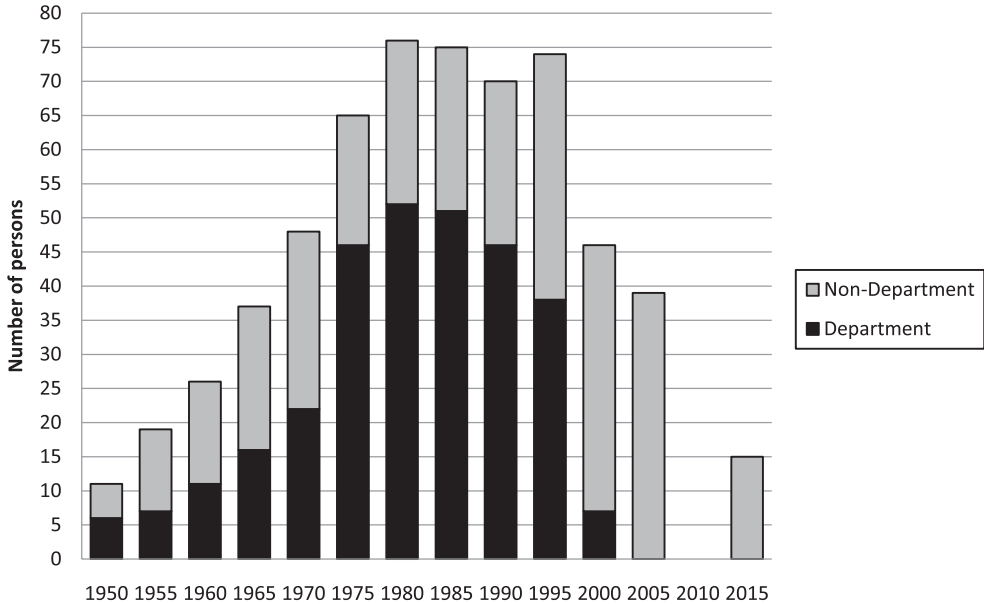


Figure 5.1 Number of economic historians at Australian universities 1950–2015 distinguishing those in departments of economic history.

Source: 1950–2005: *Commonwealth Universities Yearbook*; 2010 not available; 2015: university web pages.

teaching. University tuition fees were abolished in 1974 and student numbers drove the expansion in economic history as in all departments, underpinning its stability from 1980. Teaching economic history added to output directly as suitable texts were required (Sinclair 1976; Jackson 1977). Moreover, the expansion necessitated the recruitment of economic historians from across the spectrum, including history, and of foreign academics as Australian universities alone could not meet this level of rising demand (see Figure 5.2). The arrival of so many newcomers from overseas in a short space of time seemed like an invasion to some, though most of the ‘new chums’ researched non-Australian topics, at least to begin with. Undoubtedly their presence greatly expanded the geographical range of teaching and research: Drabble on Malaysia, Sigel on China, Inkster on Japan, Shlomowitz on India, later on van der Eng on Indonesia (even later Mariotti on South Africa, etc.). Australian economic historians increasingly contributed to non-Australian topics (for example, Snooks and McDonald 1986; Jackson 1994). Economic history in Australia thus developed much more of an international flavor. And with the ANU’s superior budgetary power its Research School of Social Sciences was able to fund a stream of international visitors who generally spent some time in Canberra before fanning out to Melbourne, Sydney, Adelaide and Armidale. British and American economic historians took up chairs in Australian departments and introduced new approaches to economic and social history. All of this contributed to a definite broadening of economic history in Australia after 1970, which made the discipline more appealing and relevant.

The placing of Australian economic history in a more global context was evident in other ways. In 1964 John McCarty suggested that ‘Australian historians particularly lack a suitable framework within which to analyse the growth of the Australian economy in the nineteenth century’ and proposed that staple theory, developed with reference to Canadian economic development, could be used to explain the connection between the Australian export sector

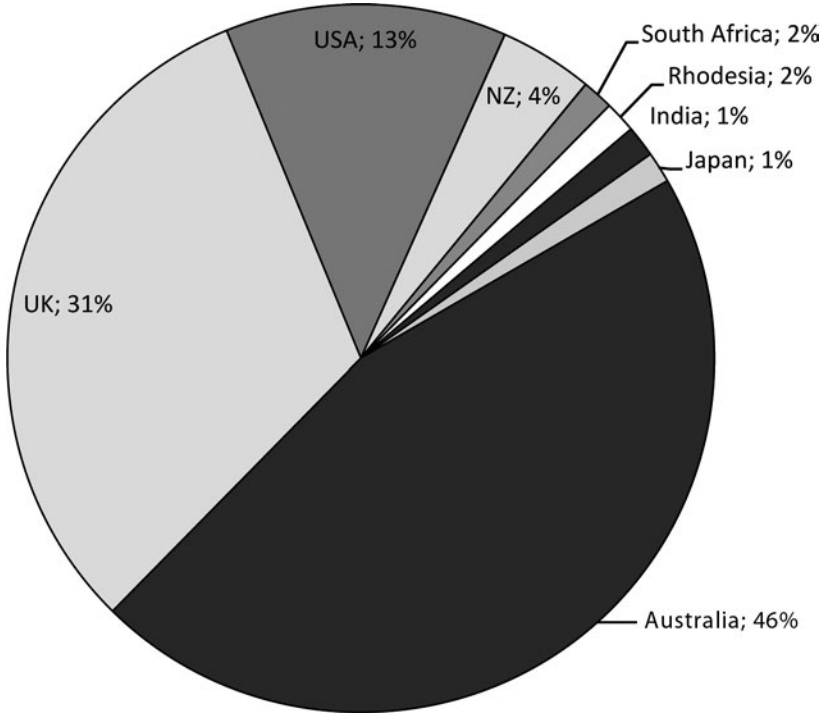


Figure 5.2 Seventy newcomers in economic history at Australian universities 1960–85 by place of first degree.

Source: *Commonwealth Universities Yearbook*.

and the domestic economy (McCarty 1964: 1). Comparative economic history was placed firmly on the menu. McCarty defined a ‘pure type’ of region of recent settlement as one possessing abundant natural resources, ‘only sparsely inhabited by primitive peoples at the times of European occupation’, having a capitalist economy, exporting cash crops and relying heavily on imports of capital and labor. Australia was the ‘most pure’ in this analysis. The United States, Canada, New Zealand, South Africa, Argentina, Colombia and Brazil ‘complete a spectrum whose array of divergences from the “pure type” and from Australia, provide a comparative context that may inform our understanding of Australian history’ (McCarty 1973: 149–51). Over the next forty years such comparisons would prove fruitful (McLean 2013). Dyster published on Argentina and Australia in 1979 and in 1985 a collection of essays examining the same comparator appeared (Dingle and Merrett 1985). In 1989 Boris Schedvin delivered the Tawney Memorial Lecture in Britain, ‘Staples and regions of Pax Britannica’, contrasting Argentina, Canada and New Zealand with Australia (1990). In Australia Donald Denoon’s landmark *Settler Capitalism* (1983) compared Argentina, Chile, Uruguay, South Africa, Australia and New Zealand. He described the economic, social and political changes which occurred up to 1914, and argued that a ‘settler mode of production’ was a more useful concept than other deterministic theories such as staple theory. International growth accounting received a further boost in the 1980s when Angus Maddison converted real GDP in national currencies to US relative prices, thus allowing Australia to be compared with many countries (1982; Haig 1989).

A different approach to Australia's place in the international economy was taken by proponents of what Lloyd called 'radical nationalism' (2015: 61). Following in Fitzpatrick's footsteps, but also influenced by the massive foreign private direct investment in Australia's minerals boom from the 1960s, Wheelwright and Buckley edited five volumes of *Essays on the Political Economy of Australian Capitalism* (Wheelwright and Buckley 1975–83). Arguments about foreign investment in the 1960s and early 1970s were, however, more concerned with United States imperialism. Buckley and Wheelwright also challenged whether Australia really was a working man's paradise (1988, 1998). More formal Marxist analyses were offered by Andrew Wells (1989), and Philip McMichael (1984) and R.S. Neale (see Henning 1986).

Thus, the transition of economic history in Australia from take-off to sustained growth led to a flowering of lines of inquiry. In addition, statistics became more available. Historical economic statistics and working papers were produced at the ANU (ANU 1984–92, 1982–95; Vamplew 1987). This broadening and greater interaction with other history and social science disciplines marked a maturing of economic history in Australia. Examples of new work, from many that could be cited, include Greg Whitwell on economic policy and consumerism (1986, 1989), Brian Pinkstone on the history of exports (1992), Sandra Tweedie on the history of Australia–Asia trade (1994), William Rubinstein on the wealthy in nineteenth-century Australia (1979, 1980), Marnie Haig–Muir on the economic impact of the two world wars in Australia (1995, 1996), and John Williams's pioneering work on the convict economy (1994).

The economic history of urbanization was explored in depth (McCarty 1970; McCarty and Schedvin 1978; Statham 1989; Frost 1991). The role of the state in economic development in the nineteenth century came in for more attention (Butlin, N.G. et al. 1982; Jackson 1985; Boot 1998). Historical GDP estimates were pushed back to 1788 (Butlin, N.G. 1986; Butlin, N.G. and Sinclair 1986; Butlin, N.G. 1994). Further refinements of historical GDP were forthcoming (Haig 1967; Snooks 1972, 1979). Graeme Snooks, Butlin's successor as Timothy Coghlan Professor of Economic History at the ANU, produced three major works in quick succession, including an alternative set of GDP estimates that took into account non-market production (Snooks 1993a, 1993b, 1994). Combining labor force estimates with sectorial GDP gave Australian economic historians the opportunity to analyze factor productivity (Butlin, N.G. and Dowie 1969; Haig 1971). Above all, business history steamrolled on, involving commissioned histories as well as those based on public archives, continuing the tradition of an abiding interest in financial institutions, and contributing an impressive volume of studies to Australian economic history (Merrett 1985; Schedvin 1987, 1992; Salsbury and Sweeney 1988; Whitwell and Sydenham 1991). Why was business history so strong in Australia? Partly because business archives were readily available, partly because businesses commissioned them.

These works developed themes begun earlier in the twentieth century. A new departure was the quantification of human capital in the early years of white settlement, *Convict Workers* and *Convict Maids* (Nicholas 1988; Oxley 1996). As one contributor quipped, the former could have been titled *Time on the Southern Cross*, highlighting its indebtedness to the cliometric analysis of slavery (Fogel and Engerman 1974; see also Coleman 2015: 22–3). Not only did these works correct a widely held derogatory view of the economic worth of convicts, these large statistical compilations also described the social, economic and physical characteristics of ordinary people, propelling the early adoption of a new method: anthropometric history. The ramifications of these studies were not confined to Australia: they revealed much about the British and Irish working class in the early nineteenth century (Nicholas and Shergold 1987; Nicholas and Steckel 1991; Nicholas and Oxley 1993; Johnson

and Nicholas 1995). Uncharacteristically for the discipline, this approach examined gender, for the first time tracing the biological fortunes of women compared with men.

Although this new methodology opened up questions of gender in Australian economic history there was a marked absence of this in other respects, the important exception to this being the work of Katrina Alford who described the tension between production and reproduction in colonial Australia to 1850 (1984, 1986). Alford's work highlighted the problem of measuring economic output solely by market transactions, a difficulty considered subsequently by Snooks, as mentioned. Most studies of women's work – paid or unpaid – came from outside, especially labor history, but had little impact on economic history (Ryan and Conlon 1975; Deacon 1985). The peculiar marginalization of women in Australian economic history perhaps derives from two factors: the near absence of parallel social science histories like demography (which barely existed outside the ANU); and the collapse of recruitment in economic history at the very time when women's history was making inroads elsewhere. New ideas tend to be brought in with new blood, and there was too little of either.

Even more obscured from view in Australian history was the Indigenous population. Only in the 1970s did this begin to change (Reynolds 1981). As had happened with other topics in Australian economic history, Geoffrey Blainey was the first Australian economic historian to tackle this issue (1975). Noel Butlin was the second (1983; see also Hunter 2015). Typically Butlin's contributions rested on quantification and economic theory. In Australia's bicentennial year Tony Dingle published *Aboriginal Economy, Patterns of Experience* (1988). In 1993 Noel Butlin estimated the economic cost of invasion and the size of the Indigenous economy.

Decline and fall: 1995 and beyond

In the early 1990s planning began for a prestigious publication in Australian economic history, *The Cambridge Economic History of Australia*, edited by R.V. Jackson. This was to be a two-volume work of twenty chapters written by eighteen authors. Collectively the chapters covered many of the topics that had dominated Australian economic history. Given its contents and line-up of authors it would have been a fitting memorial to Noel Butlin who died in 1991. It also meant that Australia was joining the group of countries for which Cambridge economic histories were produced. Writing was well underway by 1993 but in 1996 the project was unexpectedly cancelled.

This disappointing result came at a time when the discipline of economic history in Australian universities was coming under increasing pressure. This was the start of the decline. It is difficult to apply the argument that a neo-liberal shift in economics drove out economic history in Australia. There does not seem to be much evidence of such a sea-change in economics in Australia, whatever might be the case elsewhere (Millmow and Tuck 2013). The explanation seems far more pragmatic, tied to vocational needs and institutional aims in a shifting global environment.

In the first phases of post-war university expansion economic history had done well, establishing itself firmly in the five new universities founded between 1946 and 1958, joining the two 'ancient' seats of learning, the University of Sydney and the University of Melbourne. It also gained a presence when La Trobe and Flinders were founded. However, in the second wave of expansion, 1970–75, economic history failed to seed and there were no new departments. The third, and largest, wave of growth of the Australian university system, 1987 to 1994, witnessed the creation of nineteen new universities in a seven-year period. Economic history was not part of faculty at any of them.

There were probably several reasons for this failure, but a major one was the way in which the Australian economy was reformed and ‘globalized’ in the 1980s. The creation of new universities was part of this process of restructuring and they responded enthusiastically to rising demand for career-oriented higher education. The vocational orientation of these new universities set the pace and the older ones (and some that were not that much older) followed suit. Australian higher education had always been more attuned to the type of training favored by employers than in some other countries, a three-year pass degree being common, and this surge in courses in accounting, business law and taxation, management, business studies, marketing, information systems, hospitality and tourism was not confined to the newest institutions. All universities revamped to meet growing student demand for these subjects. University tuition fees were reintroduced in 1989 and graduates now emerged with long-term debts to be paid back through future earnings. This reform gave further impetus to courses that were perceived as having greater earning potential. The extent of expansion of these disciplines after 1990 at the eight universities where most economic historians worked is illustrated in Table 5.1.

The impact on economic history was dramatic. Compulsory first-year courses in economic history delivered in B.Com degrees underpinned expansion, providing thousands of students every year with flow through to later years. These were now squeezed out and eliminated. In faculty battles over resources in the face of pressure from other disciplines, economics looked after its own interests first rather than those of economic history, but this was driven by strategic rather than epistemological thinking. In less than ten years, all eight departments closed – two had been in existence for more than fifty years. The number of economic history academics employed fell swiftly – by more than half from 1995 to 2005 (Figure 5.1).⁴ Typically the survivors were absorbed into economics or business and management – not history – and clustered disproportionately in the upper echelons of university (or national) administration.

Table 5.1 Number of staff in economic history, economics, history and accounting and commerce at eight universities, 1950–2005

| Year | Economic History | Economics | History | Commerce | | |
|------|------------------|-----------|---------|------------|----------------|--------------|
| | | | | Accounting | Other commerce | All commerce |
| 1950 | 10 | 31 | 28 | 1 | 10 | 11 |
| 1955 | 17 | 37 | 43 | 1 | 8 | 9 |
| 1960 | 26 | 55 | 51 | 14 | 8 | 22 |
| 1965 | 31 | 122 | 114 | 33 | 4 | 37 |
| 1970 | 39 | 151 | 129 | 49 | 10 | 59 |
| 1975 | 56 | 174 | 216 | 91 | 19 | 110 |
| 1980 | 66 | 217 | 228 | 103 | 8 | 111 |
| 1985 | 61 | 215 | 225 | 109 | 15 | 124 |
| 1990 | 46 | 202 | 169 | 104 | 56 | 160 |
| 1995 | 53 | 273 | 200 | 185 | 252 | 437 |
| 2000 | 34 | 287 | 171 | 173 | 547 | 720 |
| 2005 | 25 | 249 | 163 | 172 | 650 | 822 |

Source: *Commonwealth Universities Year Book*.

Notes: Universities: ANU, Flinders, La Trobe, Melbourne, Monash, New England, New South Wales, Sydney. Other commerce: Banking & Finance, Business, Business Law & Taxation, Commerce, Hospitality & Tourism, Information Systems/Studies, Management, Marketing.

Others fled the country. Recruitment largely stopped, and where it did occur had to mesh with needs of their new departments. All future appointments would need to be economists first, historians second. Even the economic history department in the RSSH at the ANU – flagship of the discipline since 1946 – succumbed to the new forces.

It is not possible to divorce the output of scholarly research in economic history from its institutional base for very long. Inevitably such a severe decline impacted on the ability of the discipline to maintain its output, let alone increase it. As the dire situation of the discipline began to dawn on its practitioners, towards the end of the 1990s, there was a phase of navel gazing and suggestions for how to stem, if not reverse, the tide (Lloyd 1997; Nicholas 1997; Whitwell 1997; van der Eng and Shanahan 2004; McLean and Shanahan 2007). Fortunately, the momentum of the boom was not immediately extinguished. Economic historians continued their impressive record of attracting research funding, and producing quality output. Between 1995 and 2014 nearly 150 articles on Australian economic history were published in the *Australian Economic History Review*. In contrast to the *Journal of Economic History*, judged increasingly technical and impenetrable to non-economists (Adelman and Levy 2014), there seems no dramatic change in the methodological basis of articles published in the *Australian Economic History Review* since 1970. Table 5.2 represents a somewhat crude attempt to quantify this, distinguishing papers containing descriptive statistics (tables and charts) from those containing analytic statistics (proofs, equations or regressions) and those containing neither. While there are fluctuations, there are no trends. What is evident is Australian economic history's strong empirical base and love of descriptive statistics.

Some familiar themes continued. Australian statistics received a fillip when Diane Hutchinson compiled an online resource (Hutchinson 2010). Further refinements were made to historical GDP (Haig 2001) and recently an important set of colonial/state annualized GDP figures have been produced by Gus Sinclair (available online: Sinclair 2009). International

Table 5.2 Articles in selected issues of the *Australian Economic History Review*, containing descriptive or analytic statistics

| Years | No. articles | Containing | | | | | |
|------------------|--------------|------------------|------------|--|------------|-----------|------------|
| | | Tables or charts | | Equations, regressions, geometric proofs | | None | |
| 1969–70 | 19 | 11 | 58% | 2 | 11% | 7 | 37% |
| 1971–72 | 19 | 14 | 74% | 6 | 32% | 2 | 11% |
| 1975–77 | 25 | 20 | 80% | 7 | 28% | 3 | 12% |
| 1980–82 | 23 | 16 | 70% | 10 | 43% | 4 | 17% |
| 1985–87 | 24 | 20 | 83% | 7 | 29% | 3 | 13% |
| 1989–91 | 23 | 14 | 61% | 6 | 26% | 7 | 30% |
| 1997–98 | 23 | 13 | 57% | 3 | 13% | 9 | 39% |
| 2001–02 | 25 | 16 | 64% | 1 | 4% | 9 | 36% |
| 2007–08 | 23 | 19 | 83% | 5 | 22% | 4 | 17% |
| 2011–12 | 27 | 21 | 78% | 9 | 33% | 5 | 19% |
| 1969–2012 | 231 | 164 | 71% | 56 | 24% | 53 | 23% |
| 1969–1991 | 133 | 95 | 71% | 38 | 29% | 26 | 20% |
| 1997–2012 | 98 | 69 | 70% | 18 | 18% | 27 | 28% |

Source: *Australian Economic History Review*.

comparisons grew. North America was a focus: Bob Allen compared Sydney, Manchester, Chicago, San Francisco, Toronto and Vancouver (Allen 1994), and more was done on Canada by David Greasley and Les Oxley and the United States by Christopher Lloyd (Greasley and Oxley 1998; Lloyd 1998). Early in the new century, Ian McLean and Alan Taylor compared Australia with California (McLean and Taylor 2003). Eventually interest in the comparisons became part of a wider international concern with ‘settler capitalism’ (Lloyd et al. 2013). Further enhancement to global comparisons flowed from Maddison’s later work in which Butlin’s estimates were converted into 1990 international Geary–Khamis dollars to allow for more comprehensive comparison (Maddison 2006: 449–67). Although this put Australia more noticeably on the world stage, there was a possibility that Australian history would be trivialized. Butlin had warned against Australian economic history being a footnote to the British industrial revolution; now it was in danger of being relegated to the status of a ‘neo-Britain’ in the history of global capitalism (Austin 2014: 312). Still, perhaps better a footnote than no note at all.

Factor productivity continued to be a topic for debate (Broadberry and Irwin 2007; Irwin 2007; Haig 2008; Madsen 2015), as did urbanization (Frost 1998, 2015), and business history remained a lively field of study (Hutchinson 2001, 2015; Fleming et al. 2004; Merrett 2015; Schedvin 2008; Ville 2000, 2015). Work using anthropometrics extended into examining military recruits (Whitwell et al. 1997; Whitwell and Nicholas 2001; Cranfield and Inwood 2015) and the welfare of both Indigenous and White Australians (Nicholas et al. 1998), demonstrating that economic fortunes in Australia were not evenly shared. Economic historians continued to make a major contribution to research and interpretation of the Aboriginal economy, now a large area of scholarly activity (Lourandos 1997; Lloyd 2010, 2012; Hunter 2015; Altman and Biddle 2015), and this has secured recognition internationally.

Thus a decade and a half after the decline set in the corpse still twitches. From our distant purview in Oxford, we hear rumors of revival and something of a renaissance has been discerned (Ville and Withers 2015: 3). The ANU has restored a presence, with Tim Hatton, Martine Mariotti, John Tang and the recent appointment of Zach Ward to a new Centre for Economic History. Select economists are engaging with the past (e.g. Geoff Borland, Andrew Leigh, Richard Pomfret, William Coleman, Pauline Grosjean, Jakob Madsen). Melbourne has appointed Laura Panza, economic historian and development economist. Certainly the publication of the (one-volume) *Cambridge Economic History of Australia*, edited by Simon Ville and Glenn Withers in 2015, was a powerful indication that the discipline was not dead yet. The appearance of Ian McLean’s *Why Australia Prospered* in 2013 also pointed to the same conclusion, and the new edition of Dyster and Meredith’s *Australia in the Global Economy* (2012) marked more than twenty years in print. Fifty years after its first appearance, Cambridge University Press reprinted Butlin’s 1964 book in paperback (Butlin, N.G. 1964, 2014).

Attention can be drawn as well to the continued publication of the *Australian Economic History Review* and its expansion to three issues per year from 1997. Its success is due to several interrelated factors: a deliberate reorientation towards Asian economic history, drawing authors (and editors) from beyond Australia and New Zealand; the digitization of its content (although frustratingly only from 1997); and a greater interest by international scholars in Australian economic history (Morgan and Shanahan 2010). One of the causes of Australian economic history’s isolation was the failure to market the *AEHR* internationally. That the journal is now more ‘global’ is undoubted, but this does, of course, mean that it publishes a smaller proportion of Australian material, illustrated in Figure 5.3.⁵

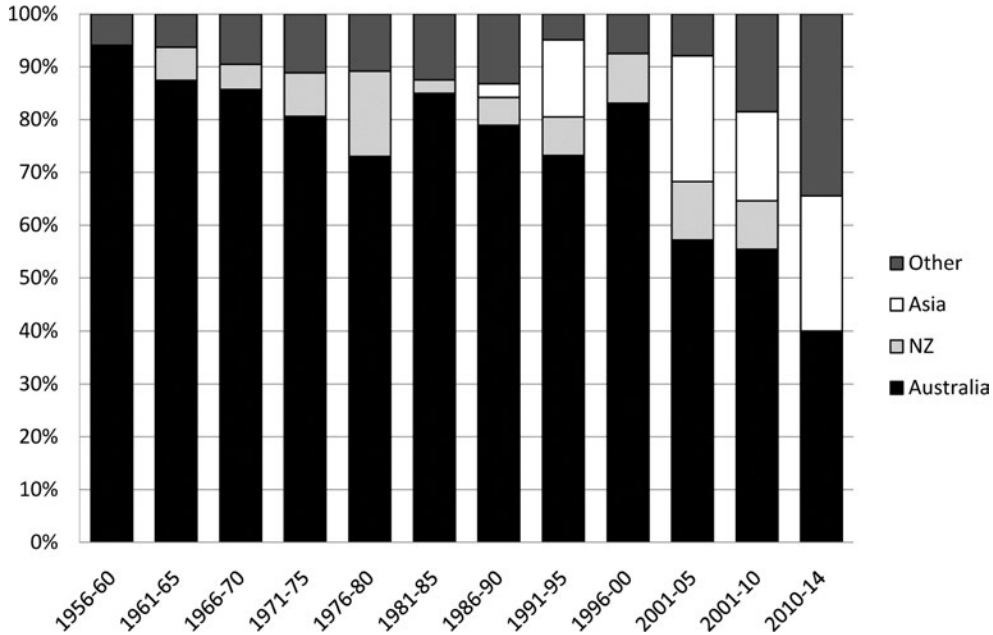


Figure 5.3 Articles published in the *Australian Economic History Review* arranged by region of subject (percent), 1956–2014.

Source: 1956–2010: calculated from database of Morgan and Shanahan 2010; 2010–14: *AEHR*.

Perhaps, also, Australian economic history’s relationship with Australian history is undergoing rapprochement. As history’s preoccupation with cultural theory has declined it is, possibly, looking with more interest at economic history. In 1967 Boris Schedvin commented, ‘In their attempt to stay within reach of economic theory, Australian economic historians find themselves not only ignored by economists but also isolated from historians’ (Schedvin 1967: 1). His observation regarding history retained much validity for the rest of the twentieth century, although the multi-volume *Australians: A Historical Library* (Fairfax et al. 1987) included contributions from a number of economic historians (Alan Barnard and Noel Butlin were editorial consultants) and one of its volumes – the first compendium of historical statistics to be published in Australia – was edited by economic historian Wray Vamplew (1987). Moreover, some prominent Australian historians maintained a closer interest in economic history (e.g. Abbott and Nairn 1969; Fletcher 1976; Macintyre 1983, 1986, 2015; Kingston 1988, 1994). The strong interest in urbanization among Australian economic historians also brought closer contact with historians with similar interests, such as Peter Spearritt, Max Kelly and Geoffrey Bolton. Most recently there have been signs of Australian history in general becoming more concerned with economic history: the *Cambridge History of Australia* included two chapters by economic historians, echoing the *Cambridge History of the British Empire* in 1933 (Frost 2013; Ville 2013).

Against the signs of renaissance must be put some less palatable aspects. The huge decline in the number of economic history academics employed full-time by Australian universities is obvious. Economic historians who moved on or retired were not replaced, a rare exception being the University of Adelaide which recently recruited Florian Ploeckl to replace Ian

McLean – significantly, Adelaide is the only institution to retain a core paper in economic history. Otherwise, economic history is hardly taught in Australia any longer. With numbers now so low it is to be wondered where the next generation of young researchers will come from. Australia's usual answer is from overseas, maintaining a long-held tradition of importing its human capital. But essentially, there is no demand. What will Figure 5.1 look like in 2025? The ANU might have a Centre for Economic History, but the Timothy Coghlan Chair in Economic History remains unfilled. Without an institutional base in Australian universities, economic history cannot thrive, even though it may survive as a minor element in some departments of economics. The absence of free-standing departments inevitably narrows the disciplinary backgrounds of practitioners and thus the intellectual influences on the discipline, reduces research output and decimates teaching capacity, constraining future prospects. Australia is not alone in facing a severe decline in the institutional base of the economic history discipline and, unfortunately, it does not offer much guidance to others similarly afflicted.

Conclusion

Much like the nation itself, Australian economic history is an intellectual transplant, adapting a UK/US tradition to domestic needs. In contrast to British economic history, where the causes and consequences of the industrial revolution dominated research and teaching, in Australia there was no single overriding question to be tackled and scholars worked on many areas. Thus the distinctiveness of economic history in Australia lies in its diversity. But if there was one large question, it was how Australia became, soon after 1788, a successful capitalist economy, with an average standard of living equal or superior to that in Britain, without undergoing an industrial revolution. Rostow's stages formula seemed inappropriate to Australia (Rostow 1960). So too did Malthus, Marx, Gerschenkron and the rest of the pantheon of growth theorists. Explaining Australian economic growth led to consideration of exports, the role of the state, the Indigenous economy, foreign capital, urbanization, import-substituting development, staple theory, settler capitalism, resource endowments, mining, business structure, the 'big end of town', to name but a few of the many areas covered. However, the discipline's institutional location within faculties of economics and commerce predisposed them to surrender key areas to other disciplines: unionism and arbitration to labor history, immigration to the historians, population increase to the demographers. Australian economic historians were quick to adopt new research methods where appropriate – GDP, cliometrics, anthropometrics, aided and abetted by sources generated through a powerful tradition of official statistics – and some contributed to the economic histories of other countries, in particular Britain and Ireland. However, even at its zenith there is little evidence that Australian economic history made a unique and indelible mark on the international scene. An Australian pioneered national accounting but it required an American to reinvent it before anyone took notice. The antipodean fringe remains far from integrated, and following its decline is perhaps unlikely ever to be, although nowadays it does add a parameter to many a panel data set.

Economic history in Australia has been a success story. Yet now it is somewhat imperiled. We hope the tale has a happy ending – not just for the discipline and its practitioners, or even the Australian university sector, but for Australian citizens who will (if this decline is not reversed) become increasingly ignorant of the historical genesis of the affluent existence of many, the poverty of some, and the critique offered by a rich and diverse economic history of the critical pathways that the nation traverses.

Notes

- 1 We wish to thank the editors for their very helpful comments and Christopher Lloyd for his on an earlier draft. All remaining errors are ours.
- 2 We are indebted to Christopher Lloyd for this information.
- 3 A sample of a single year at five-year intervals based on information supplied by each Australian university to the Commonwealth Universities Association 1950–2005. This method underestimates the true size of the discipline as it excludes those below lecturer level on fixed-term contracts. It also misses some individuals who moved institutions within the five-year period. Non-department is inflated by individuals outside the discipline who occasionally published in economic history.
- 4 In fact, the decline in staff was even steeper than this as full-time tutors on fixed-term contracts (the employment status of nearly all tutors) are not included and these members of economic history departments lost their jobs more rapidly than tenured faculty.
- 5 Our thanks are due to Stephen Morgan and Martin Shanahan for kindly providing us with a copy of their data on which their 2010 article is based.

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