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THE RISE AND FALL AND RISE (?) OF ECONOMIC HISTORY IN AUSTRALIA

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The Rise and Fall and Rise (?) of Economic History in Australia

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Abstract

In this paper we examine the history of the economic history discipline in Australia. While the discipline's main focus over time has been Australia, we trace its evolution from its English-influenced roots through its concern with colonial development, and dalliance with business history to its later incorporation of cliometrics, comparative studies and more recently Asian topics. The origins of the discipline date back to the early-1900s. After the Second World War, there was a rapid expansion, with free-standing economic history departments established in several leading Australian universities. From the beginnings, quantitative economic history was relatively strong in Australia, largely because of excellent colonial and post-Federation records. However, from the 1980's, a more corporatist approach to university management led to a decline in Australian economic history and particularly cliometric work. In the 1990s and early-2000s, the free-standing departments were all closed, and the hiring of economic historians virtually ceased. In the past decade, there has been something of a revival, with economic history increasingly seen as a core subject in both history and economics departments. In addition to examining the history of the discipline, we also look at some challenges for the future, focussing on the collection of still unextracted historical data and its usefulness in addressing various topics.

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Introduction

Economic history in Australia developed in the context of the invasion and colonisation of the continent.¹ European colonisation occurred relatively recently, with the founding of the first penal colony in Botany Bay in 1788 and the later settlement of colonial capitals planned in London. Planning the economic development of the colonies necessitated rationalisation and control, leading to a comprehensive system of colonial record keeping. Much of the early evidence of European economic activity in the Australian colonies stems from the priorities of the British government in managing an empire and the records that they kept in the process. The beginning of academic discipline is conventionally dated to the publication of T. A. Coghlan's four-volume *Labour and Industry* (Coghlan 1918), although earlier authors addressed different aspects of economic activity in Australia. Perhaps unsurprisingly given the context, Coghlan was a government official (the NSW colonial government statistician) and *Labour and Industry* relies heavily on the many existing official publications. Other economic historians followed Coghlan, although economic history remained a very small field prior to the Second World War. At this time, economic history teaching and research was conducted only by a few relatively isolated individuals, and mostly focused on the United Kingdom.

Following the Second World War, expansion of the Australian university system created new opportunities for economic history. Beginning in 1947, free free-standing economic history departments were set up at several leading universities, while others had economic historians within economics or history departments. The existence of separate departments led to a growth in the number of scholars and in the volume of output. It was during the period of the free-standing departments that the predecessors of the *Australian Economic History Review* and the Australia/New Zealand Economic and Business History Society were established. The existence of free-standing departments also meant that there was regular training of economic historians. During this “golden age” more scholars were researching topics in Australian economic history than at any point prior or since. The *AEHR* and the annual society conference had a modest-sized, semi-captive market. New hires would be made when economic historians retired, died or left academia. The future of the discipline seemed secure. During this period Australian economic historians rapidly adopted methodological advances occurring overseas. Most notably, there were significant advances in national income accounting and quantitative approaches to Australian economic history, led by the work of Noel and Syd Butlin. In this first wave of quantitative work, the rich colonial, state, and federal data collected since early settlement were used to generate national accounts and construct data series covering multiple aspects of Australian economic history (Butlin 1962, 64; Bambrick 1968; Snooks 1974; McLean 1973; Keating 1967). Other scholars used non-government sources to study the financial and business history of Australia (Butlin 1953, 1961; Forster 1964; Barnard 1958; Blainey 1954). Through this period of stability, economic history edged closer to the economics discipline, with most separate departments established in economics and commerce faculties, the field buoyed by required undergraduate units in economics degrees, and research transforming the field’s rich quantitative character into

¹ Aboriginal settlement of Australia is generally thought to have begun over 60,000 years ago. However, the aboriginal people had no written language and did not leave systematic records of economic activity. Thus, there are limits on scholars’ ability to document the economic history of aboriginal people prior to European settlement. See Butlin (1994).

analytical and cliometric work (Maddock and McLean 1987; Nicholas 1988; Withers and Pope 1985; Pope 1976; McLean and Pincus 1983).

In the 1980s and 1990s Australian universities adopted (or were forced to adopt) a more corporate approach to management and resourcing (Macintyre et al. 2017). New ways of funding and focus on creating job ready graduates put pressure on most, and economic history's insufficient student numbers contributed to the closure of their departments from the early 1990s. This began in 1992, with the relatively newly created department at Latrobe. A decade later, with the closure of the department at Sydney in 2003, all free-standing groups were gone. The staff of the former economic history departments dispersed into economics, history, and business/management. The hiring and training of economic historians crawled to a near stop. The combination of departures of established scholars and the lack of hiring of new economic historians resulted in a "missing generation" of scholars with important implications for the field. For a while after the closure of free-standing departments and the suspension of hiring new economic historians, most who had been based in free-standing departments continued to publish in the *Australian Economic History Review*. However, the lack of new blood eventually led to a dwindling supply of economic history being produced in Australia. An expanding global perspective also saw the journal become increasingly focussed on Asian scholarship, and today there are almost as many Asian as Australian articles published in the *AEHR*. A second impact of economic history during this period was methodological. Large advances in quantitative work were being made in Europe and particularly in the United States in the 1980s through the 2000s. The absence of new blood meant that these developments in the discipline largely only entered Australia indirectly through economics and geography scholars, and did not occur until much later. Even today, there remains much less available digitised historical data than is true for Europe and particularly the United States.

In the last decade, economic history in Australia has experienced something of a revival. Economic history courses are again offered at several universities and have proven popular with undergraduates. Hiring has resumed, albeit at smaller numbers than during the era of free-standing departments. Scholars based in Europe and the United States have published papers on Australian topics in leading economic history journals. The *Cambridge Economic History of Australia* was published in 2015, about two decades after earlier aborted attempts. There have been several new, large-scale projects collecting historical Australia data.

With each of these changes in the environment, there have been dramatic changes in how Australian economic history scholars have perceived the state of the discipline and the security of its future. The *AEHR* has over the years published many articles on the state of economic history in Australia. The tenor of these articles has closely followed the changing environment. Early efforts during the period of free-standing departments were largely proscriptive and practitioner-oriented, arguing how economic and business history could be usefully applied. These articles did not generally discuss existential threats to the discipline, reflecting an implicit assumption that it was secure. However, by the time of the department closures, the tenor of these articles became decidedly more pessimistic. A 1997 *AEHR* symposium on the future of the discipline has been described as "anguished", with more than one participant openly doubting whether there would be a future for the discipline. Later articles have argued that the worst fears of 1997 did not come to pass. These articles have focussed on the increasingly long and rich past of the discipline. They have also looked forward past the department closures and addressed the development of the discipline within the

changing institutional landscape. The general tenor of these articles is cautiously optimistic, although recognising that the discipline continues to face serious challenges due to small numbers and uncertain finances.

This essay will document the history of economic history Down Under. In addition, we will examine changes to the discipline over the past 100 years. These changes include: changes in coverage – most notably a rise in interest in Asian economic history in the past two decades and changes in methodology. A particular focus will be the development of quantitative research in Australia and the consequences of the “missing generation” for the collection of new data and undertaking of new quantitative projects. Finally, we will examine the future of Australian economic history, first looking at past visions of the future as published in review articles in the *AEHR* and second offering some of our own speculations as to the likely future of the discipline going forward.

A Brief History of Australian Economic History

The intellectual predecessors of the discipline of Australian economic history were a variety of nineteenth century colonial writings by administrators, policymakers, and other writers. These works were typically intended for the broader public and covered various aspects of the nature, history and future of economic matters. Quantitative, data-driven economic history was largely the domain of government work at this time, with the British Government using quantitative information as a technique of surveillance and control throughout their Empire (Huf 2018; Cook 2017). The output of these public agencies included *Census Reports*, *Blue Books*, *Government Gazettes*, *Commission Reports*, *Annual Reports*, and a variety of other similar reports. As we will discuss later, these reports are often very rich in quantitative data, much of which has yet to be extracted into machine-readable format. By the mid- to late-nineteenth century, as Australia’s “sandstone universities” were established, government statisticians were able to conduct extensive primary research into the nature and progress of the economy. In a country so heavily influenced by government, it is unsurprising that one of the first, and best-known chroniclers of Australian economic development was the New South Wales government statistician, Sir Timothy Coghlan (1855-1926). Coghlan cultivated an enviable international reputation which culminated in *Labour and Industry in Australia* (1918). Still regarded as the foundation volume for Australian economic history pre-Federation, in an overwhelming 2,449 pages, Coghlan provided a “pullulating Victorian panorama in words and numbers that seemingly capture every person, law, and landmark” (Coleman 2015). *Labour and Industry* lacked an organising theory, seeking to detail events, labour markets, quantities and prices, and although it wasn’t the first to capture and explain Australia’s economic advance, it focussed on describing and explaining rather than promoting the benefits of the country (Coleman 2015; see Coghlan 1890; 1891).

While economic history in the United Kingdom and United States experienced a professional consolidation – beginning with the establishment of the Economic History Society in 1926 and the Economic History Association in 1940, the first issues of the *Economic History Review* in 1927 and the *Journal of Economic History* in 1941, and the first Chair in the subject (at Cambridge) in 1928 – the field in Australia remained in relative infancy. In the interwar period, institutional co-operation between government statisticians, universities and the Workers’ Educational Association (WEA) encouraged a small community of economic-

historical scholars with an eclectic, curiosity-driven mix of interdisciplinary pursuits (Wright 2022). The more notable individuals in this period include Herbert Heaton, (Adelaide University, 1917 to 1925); C.V. Portus, (Sydney University, 1918 to 1934); Lloyd Ross (University of Otago, 1926 to 1929); Herbert (Joe) Burton, (University of Melbourne, 1930); Robert Madgwick, (University of Sydney, 1936-1940); and Meredith Atkinson and Clarence Northcott (WEA). Other individual academics officially designated as professors of economics or commerce, including D. C Copeland, G. L. Wood, R. C. Mills, Fredrick Bentham, or professors of history such as R. H. Roberts and R. M. Crawford; or prominent contributors to public policy such as Roland Wilson, Frederic Eggleston and Colin Clark also wrote important volumes involving Australia's historical economic development. In addition, scholars from overseas published several articles in leading economics journals about uniquely Australian economic institutions such as minimum wages (Hammond 1913, 1915; Webb 1912) and tariffs (Clark 1908; Reeves 1899).

E. O. G. Shann and Brian Fitzpatrick were particularly prominent amongst the Australia-based scholars who inherited the statistical tradition from Coghlan. They combined a reliance on quantitative sources with a strong underlying theme, and a skilled command of the written word to add theory, broader accessibility, and, also, ideology to Coghlan's dry account of Australia's economic past (Lloyd 2015; Sinclair 1976). In the case of Shann, Australia's economic history was defined by the power of individual initiative while for Fitzpatrick it was the result of imperial exploitation by Britain (Fitzpatrick 1939, 1941; Shann 1929). Equally, Hancock (1930) presented a strongly argued evaluation of Australia's tendency to avoid economic forces (through protectionist policies) and subsequent tendency toward mediocrity. Interwar scholars were comfortable moving between paradigms and institutions and were preoccupied with Australia's "progress" through analysis of international trade, capital imports, land settlement, and the role of the colonial government. None of these well-known scholars carried the label economic historian, although each could be identified with one or more of the overlapping disciplines such as economics, history, or politics. The better-known post-war growth of economic history in the Australian Universities, therefore, did not spring out of barren ground, but had been growing, albeit haphazardly and across institutional boundaries for several decades. However, the fact that almost all the most notable academics in the (broadly defined) field across three decades can be listed in a single paragraph, also reflects the comparatively small presence of the discipline had in Australian academia.

The Second World War was a watershed for the discipline. During the war, campus grounds and facilities were used for training, students enlisted in the services in large numbers, research funds funnelled towards relevant work, and academics were seconded to public service roles planning for the war effort. The growth of research funds and public service roles for academics continued following the War. The total war developed a partnership between public and academic work, with the reconstruction effort centred universities and the development of "useful" knowledge as the source of equality and prosperity (Forsyth 2014; Macintyre 2010). Many Western nations, including Australia, invested heavily in higher education after WWII, with the expansion of the state-based "sandstone" universities and the establishment of new tertiary institutions to mass-educate the population. University enrolment in Australia skyrocketed, approximately doubling in the immediate aftermath of the War (from 14,236 in 1939 to 30,477 in 1947) and experiencing continued high growth through the 1980s

(Booth and Kee 2011). There was a concurrent emphasis on research, with the Australian National University (ANU) allowing professors to dedicate themselves to new research programs and the training of graduate students.

The ANU was the site of a major reorientation of Australian economic history. Noel Butlin, arguably the most important scholar and leader in Australian economic history, arrived in Canberra in the late-1940s and, alongside colleagues, graduate students and research assistants, set about collecting a wealth of national income accounting statistics. In his two influential volumes – colloquially termed “the numbers” and “the words” – published in the early 1960s, Butlin argued that domestic factors (namely urbanisation, manufacturing, and construction) were far more influential for Australia’s economic fortunes in the second half of the nineteenth century than integration with the international economy through commodity exports and capital inflows (Butlin 1962; 1964). The “numbers” were to be the quantitative foundation for several generations of following economic historians, compiling Australian historical statistics within a national income accounting framework. Butlin then analysed these statistics in the “words”, describing the sectoral mechanism of growth in the latter half of the nineteenth century, and building his narrative of economic growth by applying neoclassical and Keynesian economic concepts to the trends found in his evidence. The “orthodox school” was largely supported within both economics and history, aligning with the interest in Keynesian long-run business cycles in the former, and work on social and urban history in the latter. Although some criticised his method and conclusions, Butlin’s work was revolutionary for the field. A new generation of economic historians were trained in Butlin’s image, and collaboration solidified the field’s collective vision (see, for example, Forster 1964; Forster 1970; Barnard 1958; Sinclair 1955, 1956; Snooks 1974; McLean 1973).

The field’s key journal – the *Australian Economic History Review* – initially developed on a different trajectory to its university structures. The journal was first published in 1956 as the *Bulletin of the Business Archives Council of Australia*, it was an attempt to “form a bridge between business people and the academic researcher interested in the development of Australian business and the economy” (Morgan and Shanahan 2010, p.217). Conferences and curricula in the subject were reported on in its pages, and writers reflected on the value of historical research to the business community, and the need to tread a path between censorship and freedom of expression in the writing of company histories (Blainey 1959; Birch 1962). The first issue, in 1956, contained three articles and five book reviews. Sir Charles Lloyd-Jones’s paper, initially given as a speech to the Royal Australian Historical Society, outlined the history of his family’s involvement with one of Australia’s oldest and most successful retail companies, David Jones & Co. The other two articles, one by historian Marjorie G. Jacobs on New Zealand’s archives and the second by Sydney University’s archivist David Macmillan on the classification and description of business records, were consistent with the industry-led business history focus, with the authors major protagonists arguing for and against the creation of regional archives in NSW (Boadle 1995). Early contributions also reflected enduring tensions around the appropriate focus, method, style and audience for the field. Common debates include the field’s identity in the social sciences versus humanities, and difficulties in finding congruence amongst the field’s “multiplicity of independent studies” (Tauman 1961, p.64; Hughes 1963, p.14).

The journal was slowly colonised by the growing number of academic researchers in economic history. The name was changed to *Business Archives and History* in 1962, with the

scope widened beyond business history and editorship passed from Alan Birch to John McCarty, both then at the University of Sydney. In 1966 the journal was transferred to the Department of Economics at the University of Sydney and its name was changed to *Australian Economic History Review*. Boris Schedvin and John McCarty edited the publication, and they noted that the name change was, in part, because it had developed as “the specialist journal of economic history in Australia” (“Editorial Note”, *AEHR* 1966, p.203). Contrasting with Blainey and Hughes’ reflections only a few years earlier, content moved away from business history, and towards the quantitative, macroeconomic work that epitomised the “orthodox school” of Butlin and others in Canberra. Dowie assessed the applicability of the US-based cliometric revolution to Australian “economist-historians”, and Schedvin discussed the connection (or lack thereof) between economics and economic history (Dowie 1967; Schedvin 1967).

The 1970s and 1980s was a period of stability for Australian’s economic historians. The “Butlin revolution” coincided with the “golden age” of higher education, with economic history one of the beneficiaries of post-WWII expansion of Australian universities. The subject was seen as a central component of economics and commerce degrees, with the parent discipline’s focus on Keynesianism predisposing it towards the long-run, contextual approaches that characterised the orthodox school. Economics and commerce degrees increasingly included required undergraduate courses in economic history, guaranteeing a student base and helping to ensure the generational renewal of scholars. The orthodox school had given the field shape, and plenty to discuss, with debates that refined Butlin’s initial work into a more nuanced and accessible form (see for example Sinclair 1976; Jackson 1977). The growth of universities from the 1940s led to intellectual fragmentation, with the result of the establishment of separate economic history departments at University of Melbourne (1947), Australian National University (1957), University of New England (1965), University of Sydney (1970), Flinders University (1970), University of New South Wales (1970), Monash University (1972), and Latrobe University (1990). Each of these departments was kitted out with a small group of scholars led by their “God Professor” (Anderson and Eaton 1982; Forsyth 2014; Macintyre 2010). The number of dedicated economic history staff grew from 12 in 1960, 30 in 1970, to a peak of about 50 in the 1980s (Wright 2022). The field’s increasing professionalism culminated in the establishment of the Economic History Society of Australia and New Zealand (EHSANZ) in the early 1970s, and the transfer of ownership of the *AEHR* to the Society shortly after.

The first storm clouds appeared in the late-1980s. John Dawkins, federal minister for education, employment and training through the late-1980s, proposed a suite of higher education reforms designed to upgrade the skills of the workforce, and improve the performance of university workers (Forsyth 2014; Woelert and Yates 2015; Marginson and Considine 2000). As the Dawkins reforms were rolled out through the sector, universities began to look and act more like corporations. Reform was based on neoliberal principles of deregulation and competition, with institutions competing for student income through the new Higher Education Contribution Scheme (HECS), and research funding allocated competitively through the Australian Research Council (ARC). Smaller institutions were amalgamated, technical colleges were converted to universities, and student numbers almost doubled in the decade to 1996 (Forsyth 2014; Connell 2019; Woelert and Yates 2015). As attitudes toward university study became increasingly utilitarian, students from home and abroad increased.

Tertiary study became the gateway to work, and for an increasing number of overseas students, the passport to migration. Students seeking degrees in business, commerce, finance and management increased rapidly in number while programs in economics and economic history, and other less “occupation-focused” electives struggled for numbers (Forsyth 2014; Marginson and Considine 2000).

This new environment placed pressure on small economic history departments to earn their keep, while also making it difficult to seek the protection of larger disciplines. Economics was under their own pressure from declining student numbers and began removing compulsory economic history units as a protective measure (Millmow 2006). The philosophical overhang of logical positivism within economics globally in the latter decades of the twentieth century constructed an identity for economists as “scientists”, meaning they sought continual, linear improvements in practice and theory and rarely look to the past for insights (Docherty 2014; Thornton 2013; Blaug 2001). Economic historians were thus seen as a separate, but less scientific version of economics – an easy group to jettison under pressure. Historians, who had once engaged in genuine dialogue with economic history through the New Left’s interest in social, urban, and industrial history, became preoccupied with the cultural turn, leaving little space for an interest in economic matters (Forsyth and Loy-Wilson 2017; Curthoys 1994). The “cultural turn” moved history away from the large, faceless structures of economic, social and labour history, and towards an “investigation of the contextually situated production and transmission of meaning” (Forsyth and Loy-Wilson 2017, p.171). Their post-structural approach challenged the empirical methods employed by economic historians, and their unit of analysis was the construction of identity and meaning amongst individuals, neighbourhoods and factories.

Economic history was thus vulnerable to changes in the higher education environment, with each of the ten economic history departments transforming or closing between 1992 and 2003. Reflecting the field’s intellectual character, most scholars were absorbed back into economics, and taught core contemporary economics subjects. There was almost the complete removal of economic history from the higher education curriculum. However, research in economic history continued to maintain a foothold by adapting to latest economics practice, engaging with business history and management, and finding external funding success through the ARC (Wright 2022).

The post-Dawkins period solidified the field’s loss of departments, personnel and students, and demanded that scholars reintegrate with parent disciplines. Economic historians actively sought to establish their legitimacy in mainstream economics and business disciplines by adapting their teaching, broadening collaborators, hiring and training new members, and concealing historical work in contemporary teaching and research (Wright 2022). There were very few dedicated institutional structures, but research continued, and the main journal and Society were active. Research activities too became increasingly globalised, with university incentives for global research solidified through journal rankings and research funding, alongside a fall in the cost of transportation and the internet permitting easier and faster collaborations. Australian economic historians, building on the country’s perceived exceptionalism, were keen participants in comparative studies and presenting at international conferences (see chapters in Lloyd, et al. 2013, for example). Fortunately endowed with English as the nation’s official language, but geographically and increasingly socially close to Asia, a few economic historians established links with Asian colleagues. Institutionally, the

journal and Society reflected closer relationships with Asian economic history, with Pierre van der Eng and Stephen Morgan serving as co-editors throughout the 2000s, colleagues in Japan and Korea joining the editorial board, and the annual conference renamed Asia-Pacific Economic and Business History (APEBH) conference in 2005. The journal's research internationalised greatly from the 1990s onwards, with special issues on international economic history, comparative research increasing four-fold, and pages on Asian topics in particular increasing from 1 percent in the 1980s, to almost 20 percent in the 2000s (Morgan and Shanahan 2010; Wright 2022). In 2020 and 2021, a majority of papers (16 of 27) covered Asian topics. In 2023, the journal will be renamed *Asia-Pacific Economic History Review*.

Cliometrics in Australia

Perhaps the most important methodological development in economic history since the inception of the discipline has been the increasing use of quantitative materials and formal economic theory. The beginnings of quantitative economic history or “cliometrics” is conventionally dated to the publication of seminal quantitative work on slavery in the American South (Conrad and Meyer 1958), the appointment of Douglass North and William Parker as editors of the *Journal of Economic History* in 1960, and the holding of regular conferences at Purdue University in the late 1950s and 1960s. From the late-1960s, cliometric work appeared increasingly regularly in the *JEH* and by the 1970s it comprised a majority of articles (Whaples 1991). Since the 1970s, the grip of cliometrics over the broader field of economic history has increased (Whaples 1991; Boldizzoni 2011). Data sets have become increasingly large and statistical techniques increasingly sophisticated. Quantitative work has increasingly become the norm beyond its North American origins.

As noted in the previous section, Australia was a relatively early adopter of the cliometric approach. A reflective article by Diedre McCloskey argues that by the mid to late-1970s the cliometric revolution had spread well beyond its North American origins, including to Australia (McCloskey 1978). The article specifically mentions Noel Butlin's work on national income accounts. In the 1970s and early-1980s, cliometric work, as defined by the inclusion of a regression, comprised a larger share of articles in the *AEHR* than any other economic history journal outside of North America (Seltzer 2018). However, from the late-1980s cliometric work in Australia began to decline, in stark contrast to the United States; Europe; and, increasingly, the developing world. Since the early-2000s, there has been some resurgence in Australian cliometric research, although it still comprises a substantially smaller share of research in the economic history of Australia than elsewhere. In this section we outline the history of cliometrics in Australia. We also examine the most important determinant of the potential for cliometric research on Australia, namely the availability of high-quality data.

A Brief History of Australian Cliometrics

Economic history in Australia dating back to Coghlan has made use of published sources of data. However, cliometric work, which can be characterised by the use of formal economic theory and advanced statistical methods, dates to the 1960s and 1970s. The origins of cliometrics in Australia can be dated to the period of free-standing economic history departments. Syd and Noel Butlin, in particular, compiled voluminous banking and national

income statistics, respectively. Their research groups at Sydney and ANU also collected data on prices, population, agriculture, labour markets, trade, transport, finance, etc. The first use of econometrics in the *AEHR* was in 1971 (Pope 1971; Schedvin 1971).

Cliometric work as a share of total output in economic history proceeded in Australia at a fairly comparable pace to the UK and only slightly behind the US during the 1970s and into 1980s. Quantitative Australian papers were relatively common in the leading international economic history journals (Seltzer 2018; Whaples 1991). The *AEHR* had a higher share of papers containing at least one regression than any leading economic history journal outside the United States (Seltzer 2018). In 1973 and 1983, respectively, 11.1 and 12.5 percent of articles published in the *AEHR* contained a regression. By contrast, the *Economic History Review* (0.0 and 13.6 percent) and the other regional economic history journals – the *Scandinavian Economic History Review* (0.0 and 0.0 percent) and *Revista de Historia Economica* (NA and 0.0 percent) – had lower shares.²

However, the closures of free-standing departments and the decline in the number of economic historians in Australia led to a dramatic slow-down of progress on data collection and cliometric work at a time when progress was accelerating in quantitative work in Europe and particularly the US. Even during its “golden era” the group of Australian economic historians was fairly small, at perhaps 50-60 scholars. The group of quantitative economic historians was smaller still, probably comprising only about a dozen scholars at its peak. Consequently, the discipline was always vulnerable to even small shocks. Many of the people involved in the first wave of Australian cliometrics died, retired, left academia, or changed their research focus by the 1990s. The death of Noel Butlin in 1991 left a particular void, as he had been the driving organisational force behind the research group and the international visitors programme at ANU. By the end of the decade, further departures coupled with virtually no new hiring meant that most remaining scholars in Australian economic history were less quantitative. Australian scholarship remained widely published in the leading international business history journals but tapered off in the leading international economic history journals as they became more quantitative (Seltzer 2018). Similarly, the use of econometrics in the *AEHR* declined from the mid-1980s. By the 1990s, the *AEHR* was probably the least quantitative of the major economic history journals (Seltzer 2018). Not only was there relatively little econometric analysis, but also the nature of Australian cliometric work changed little prior to the twenty-first century. Most regressions were undertaken on data sets containing relatively few observations. Large-scale micro-level data did not begin to appear in the *AEHR* until the twenty-first century. By contrast, during this period of time cliometric work had become the norm in the leading American economic history journals and was making increasing inroads in the *Economic History Review* and in the regional journals. Moreover, as we will discuss later, around the same time *big data* was becoming an increasingly viable tool to examine the past and was making important inroads outside Australia.

The timing of the closure of free-standing departments had important implications for the development of cliometric methodology in Australia. Even in the United States, earlier cliometric work (before say the early 1980s) was much simpler than work being done today. The limits of then-extant computer technology meant that analysis of “big data” was not yet

² The share of papers with a regression in 1973 and 1983 in the *Journal of Economic History* were 27.8 and 20.8 percent. The share in *Explorations in Economic History* were 12.5 and 45.8 percent.

possible. Data sets typically contained no more than a few hundred observations and often fewer. A comparison of econometric analysis published in the leading economic history journals suggests that as late as 1983, the *AEHR* was publishing a similar style of econometric work as the *JEH* and *Explorations* (Seltzer 2018). However, in the late 1980s and into the 1990s there were dramatic advances overseas in the collection, transmission, and analysis of data. New computer technology and increased storage and processing capacity made working with large data sets much easier than was the case in the 1970s and 1980s. These technologies were complemented by changes in data collection processes, with transcription by research assistants or volunteers, specialised software for direct extraction of data from primary sources, and the development of firms in low-wage countries specialising in data collection. These advances made it possible to collect, digitise, and extract ever-larger data sets. At the same time, advances in statistical techniques, training, and software packages have allowed researchers to analyse data sets at lower cost and in a much more meaningful manner. The timing of these developments overseas approximately coincided with the decline in the number of cliometric researchers in Australia. Consequently, the “big data” revolution in cliometric research, which has made it possible to address many important research questions far more rigorously than was previously possible, largely bypassed Australia for approximately two decades.

Cliometric work in Australia began a modest resurgence in the early twenty-first century. A small wave of new hires in the economics departments at ANU, Melbourne, Monash, Adelaide, and other departments brought in new scholars from overseas who were trained in the use of economic theory and econometrics. At the same time, a handful of scholars based outside Australia maintained active data-intensive Australian research agendas. Outside the universities, archivists, long under-funded by governments seeking budgetary savings slowly became more successful in convincing state and federal treasurers of the cost-savings and historical importance of digitising archival records. Most Australian archives and public record offices, however, remain decades behind their counterparts in the US and Europe in the scope and detail of their electronic records. After a long period of “cultural turn”, history departments have again begun to focus on economic history and on quantitative research. As we show below, scholars have begun to compile larger data sets, and Australia has begun to enter the “big data” era. Junior economic historians are again being hired in history departments. The first meeting of the Australian Cliometrics Workshop was held in Adelaide in 2014. This has become an annual event, and the OZ Clio group has grown in size and international stature.

Although there has been considerable progress since about 2005, the renewal of cliometrics in Australia is far from complete. The group of cliometricians in Australia is still relatively small. The volume of cliometric work being done *in* Australia probably greatly exceeds the volume being done *on* Australia, as most of the recently appointed academics in economics departments work entirely on other parts of the world. Similarly, the growth in quantitative research in the *AEHR* since 2005 is more a result of increases in the number of Asian scholars publishing in the journal, rather than a resurgence of qualitative work on Australia (Seltzer 2018). In the most recent Australian Cliometrics Workshop in 2021, only one of six papers had any Australian content.

The Challenge of Suitable Data

One of the main challenges facing cliometric research anywhere is data availability. Adequate data is *the* primary necessity for cliometric work. The term “adequate data” in this context implies two separate things: the existence of relevant source materials and the collection and extraction of high-quality data sets from these materials. As noted previously, Australia generally has excellent source materials. Colonial administrators kept detailed quantitative records about a wide variety of economic activities. This practice was continued by State and Federal Administrators after Federation in 1901. These records are very high quality in terms of coverage and completeness. They are largely comparable to, and in some ways better than, similar original source materials for the US and UK, with the sole exception being that Australia has retained only very limited amounts of *Census* microdata. In addition, there exist numerous high-quality records from private corporations, many of which date back to the nineteenth century. On the other hand, Australia lags well behind other countries in terms of extracting these data and making them easily available to scholars. In most cases, scholars wanting to undertake quantitative work on Australian economic history will need to collect their own data. We address both issues below.

Compared with other countries, historical Australian source materials are generally very good, with the important exception of census materials. The planned nature of Australian settlement meant that from the very beginning, colonial administrators compiled numerous high-quality original sources. Many of these sources are more comprehensive than their counterparts in other countries. Australian source materials are well organised; easy for researchers to access; and, of course, mostly written in English. At the time of the British settlement of Australia, the United Kingdom was an established colonial power with well-developed record-keeping processes. Consequently, there exists very high-quality primary data covering a wide range of economic indicators for the entire post-European-settlement period. The official publications and primary records containing these data are readily available in the National and various State libraries and archives, most major Australia university libraries, and some libraries overseas. In addition, many of these sources are now freely available online, albeit typically as pdf images, rather than extracted machine readable files. An incomplete list of official records which have been used by economic historians includes convict ships’ musters, the *Colonial Blue Books*; the *Colonial Year Books* (and later *State Year Books*); the *Commonwealth Year Books*; the *Report of the Chief Inspector of Factories, Work-Rooms, and Shops* (Victoria); the *Australasian Insurance and Banking Record*; service records of World War I veterans in the Australian Imperial Forces; and many others. These records have been used to examine topics such as the nature of convict labour in Australia (Nicholas 1988), the health consequences of Australian industrialisation (Cranfield and Inwood 2015), the impact of minimum wages on Australian labour markets (Seltzer and Borland 2018), living standards (Panza and Williamson 2020), levels of inequality prior to Federation (Panza and Williamson 2021), and the evolution of tariff policy (Lloyd 2008, 2017).

In addition to official records, Australia possesses many corporate records with excellent quantitative data. Of these, banking records are probably the highest quality and have been the most widely utilised. Australia’s original banking records are probably more comprehensive than for virtually any other country, due to the history and institutional structure of the banking system. Australia never had any restrictions on branching, and thus was always dominated by a small number of large banks. There have probably been no more than a couple

dozen banks in Australia which had 100 or more staff throughout the nation's history, the majority of which have merged into the "big five" banks which dominate Australian banking today. Large firms are generally much more likely to preserve their records than their smaller counterparts and, consequently, Australian banking records are largely intact back to the foundation of the banking system in the early nineteenth century. By contrast, England was dominated by small private banks until the late-nineteenth century (Cappie and Weber 1985) and the United States had restrictions on branch networks into the twenty first century. This led to banking systems that were dominated by much smaller firms, and as a result there is almost certainly a much smaller share of original records that survive. Banking records have been used by Syd Butlin and collaborators to compile monetary and banking statistics (Butlin, et. al. 1971; Butlin 1986) and by Andrew Seltzer and collaborators to examine personnel practices (Seltzer and Merrett 2000; Seltzer and Simons 2001). Some other examples of corporate data from Australian archives that have been used by economic historians include the mining industry (Pottenger and Leigh 2016) and manufacturing (Fahey and Sammartino 2013). The availability of high-quality corporate archival data has also led to a strong research group in business history which has examined, amongst other industries, banking (Butlin 1961; Merrett 1985) and the pastoral sector (Ville 2000). Fleming, et. al. (2004) provides a broad overview of the evolution of Australian corporate leadership. (Terwiel, et. al. 1998) provides a comprehensive description of corporate archival sources in Australia.

Although Australian source materials are generally very good, they are demonstrable inferior to those in other countries in one important respect. With the exception of early colonial Tasmania, the original returns of the *Australian Census* have been destroyed in order to ensure that the information on the records remains permanently confidential. Thus, historical *Census* data are only available as aggregated tables, and there does not exist individual-level microdata. Since 1981 there have been official releases of anonymised samples of *Census* microdata, comparable to samples released by the US and UK during their exclusion periods on their original *Census* returns. While these samples are certainly welcome and are useful for some research questions, they are by nature somewhat limited in terms of scope and content and, of course, do not date back to before 1981. The anonymisation of these records also limits the ways in which they can be used. One of the most important methodological developments in economic history overseas since the 1990s has been the linkage of records across censuses and from the censuses to external data sources in order to create panel data sets. Linked records have been used to examine important topics in economic history such as migration, development of labour markets, and long-term health outcomes in a manner than was not previously possible (Long and Ferrie 2013; Abramitzki, et. al. 2012). Because of the absence of original *Census* records there been very few historical panel data sets constructed covering Australia.

Although Australia has a wealth of original source materials, in other respects, the *easily available machine-readable* historical data is inferior to that of most other developed countries. Australia has lagged behind other western nations in terms of the collection and dissemination of historical "big data". A sizeable share of the data in the abovementioned sources has never been digitally extracted. The lack of easily available "off the shelf" data may be a particular barrier to PhD students and junior academics, as younger scholars need to publish quickly to establish themselves professionally. Much of the Australian data which has been extracted is not easily accessible to researchers. By contrast, there has been considerable

progress in the dissemination of data overseas. It now a condition of most research grants and of publication in many leading economics and economic history journals that data, a codebook, and any code used in analysis must be made publicly available. The development of dedicated server space for social science data, such as OpenICPSR (<https://www.openicpsr.org>) and the UK Data Archive (<https://www.data-archive.ac.uk/>) has made it easy for researchers to acquire data previously collected by other researchers. Some journals, such as the *American Economic Review* and the *Journal of Economic History*, also have dedicated servers to post data online.

The example of historical statistics further illustrates the broader rise and decline of Australia's position as world leader in data collection and dissemination. *Australians: Historical Statistics*, a nearly 450-page compendium of economic and social data, was compiled in the 1980s and published in 1987, a year prior to its British counterpart (Vamplew 1987). It is comparable in terms of coverage to the then-contemporary *British Historical Statistics* and *Historical Statistics of the United States* (Mitchell 1988 and United States 1975). Each of these volumes was originally available in hardcover books only. Researchers needed to extract the data themselves. Since this time *Historical Statistics of the United States* has been updated and expanded. The current edition is five volumes and contains over 13,000 tables (Carter, et al. 2006). The data in the current edition has been fully digitised and extracted and can be used to produce customised tables. By contrast, *Australians* has not been updated since 1987, although the *Cambridge Economic History of Australia* published in 1915 contains a chapter with additional data that was not available in 1987. The Australian Academy of Social Sciences has digitised *Australians* and made it freely available (<https://socialsciences.org.au/australians-historical-statistics/>), although the published data are pdf images which researchers need to extract in order to use.

Since the resumption of hiring new economic historians in the early twenty first century, overseas developments in big data have slowly trickled into Australia. Australian economic historians have started to produce ever larger data sets. We briefly summarise a few of the largest of these data sets. In the late-1990s, Andrew Seltzer led the collection of data covering employment records and branch results at the Union Bank of Australia from the mid-nineteenth through mid-twentieth centuries and similar, but smaller data sets from other banks (Seltzer and Merrett 2000; Seltzer and Simons 2001). Andre Sammartino collected data covering a large near-random sample of employment records of the Victorian Railways (Sammartino 2002; Sammartino and Seltzer 2011). Both of these data sets contain over 30,000 man-years of employment covering extended period of workers' careers.³ Kris Inwood and co-authors have used a data set of over 20,000 personnel dossiers of recruits into the First Australian Imperial Force Personnel Dossiers, 1914–1920 and a smaller sample of British born recruits serving in the Australian forces during the Anglo-Boer War (Cranfield and Inwood 2015; Inwood, et. al 2020). These data contain personal details such as heights, which can be used to examine aspects of health and quality of life during gestation and childhood. However, it should be noted that these are relatively small-scale projects compared to several projects

³ Although these data sets are far larger than anything previously collected for Australia, both the Union Bank and Victorian Railways data only use a small share of the original source material. The Union Bank data has been collected for employees beginning prior to 1900, using only three of the dozen volumes of personnel records in the ANZ Group Archive. The Archive also contains similar records for several other component banks, which have barely been touched by scholars. Similarly, the Victorian Railways data has only been collected and extracted through 1921 and only contains workers with a surname beginning with A, B, or C.

being undertaken overseas. For example, the entire US and UK Censuses prior to the exclusion period (through 1950 in the US and 1921 in the UK) have been digitised and extracted. Across all available census years, these data sets contain hundreds of millions of observations. In another example, all UK death and probate records from 1892 to 1992, over 60,000,000 data points have been extracted using computerised data scrapes (Cummins 2021).

The most ambitious Australian historical data set to date is the Tasmanian Historical Dataset, a longitudinal dataset which, when completed, will link information about various life course events reported across 35 different sources (Crowley, et. al. 2021). The record groups comprising the THD include convict records; Colonial courts; censuses and musters; migration records; births, deaths and marriages; property and financial records; hospital and pauper records; military records; and weather records. The THD covers a large (though non-random) share of the Tasmanian population between 1803 and 1928, with 1,666,157 observations across all record groups, and is (by far) the largest Australian historical data set produced to date.

The State of the Discipline and the Future of Economic History in Australia

“The future isn’t what it used to be,” attributed to Yogi Berra

Disciplinary introspection is a common pursuit among academics. Apart from satisfying an intellectual curiosity about our intellectual origins, examining the past, present, and future of our discipline allows us to take stock. It also provides an opportunity to think about how external factors, such as changing political environment and changing research technology, impact upon our research and teaching.

Australian economic history is no different from other disciplines in engaging in this sort of navel gazing. Over the years, the *AEHR* has published numerous articles about the state of and predicted future for the discipline. We examine these visions of Australian economic history below. Broadly speaking, the past state of the future generally aligned with the then-current state of affairs. Commentaries in the 1950s and 1960s were optimistic, focussing on how best to exploit the advantages created by the post-war environment (Hartwell 1958; Blainey 1959; Tauman 1961; Birch 1962; Hughes 1963; Dowie 1967; Schedvin 1967; Pritchard 1969). These commentaries vanished from the pages of the *AEHR* through the 1970s and remained absent well into the 1980s, presumably reflecting stability in the environment and a continued optimism about the state of the discipline. Commentaries in the late-1980s and particularly in a 1997 symposium were pessimistic, openly questioning how, and indeed whether, economic history could survive in Australia (Nicholas 1997; Whitwell 1997). From the early twenty-first century, a cautious optimism has returned although challenges facing the discipline have been recognised.

In addition to summarising past visions of the future of the discipline, we also outline our own speculations for the future of the discipline. We outline challenges that are likely to be faced by a discipline with small, albeit relatively stable, numbers of academic staff. We also examine new research opportunities that are likely to arise as big data becomes more established and the numbers of economic historians in history departments increases. Such speculation is inherently fraught. Although short-term trends are usually easy enough to ascertain, the longer term is inherently less predictable. Over time there will inevitably be unpredictable changes in the underlying higher education environment which will have

massive impacts on the teaching and research of Australian economic history. Past visions of the future have been overtaken by events. The optimism expressed in the pages of the *AEHR* during the 1950s and 1960s (and implied through the early 1980s) does not hold up to the structural changes to the education environment in the 1980s. Similarly, the worst-case scenarios of the deeply pessimistic symposium of 1997 did not come to pass. We recognise that our speculations of the future of Australian economic history also come with a wide confidence interval.

Past Visions of the Future

Figure 1 shows the number of “commentary” papers appearing in the *AEHR* by decade. These papers focussed on the then-current state of the art and the future of the discipline or trends in publication in the journal. Table 1 lists the individual papers along with their subject matter. These papers can be broadly split into two categories: summaries of the state of the discipline or sub-fields within the discipline (e.g. business history) and commentaries on the current health and future prospects of the discipline.

In the first two decades of the existence of the journal almost a dozen such commentary papers were published. The frequency of these articles is perhaps not surprising, given the youth of economic history as a separate discipline and the recentness of the establishment of free-standing departments and the founding of the journal. The papers of this era were generally optimistic about the future of the discipline, and often focussed on appropriate research directions taking the future of free-standing departments as a given. Schedvin, in particular, commented on the field’s “secure future” within economics and commerce faculties, and noted that “there is no reason why it should not maintain its place as it has done in the last six years” (Schedvin 1967, p.18).

In the period of stability and free-standing departments, the number of papers touching on these topics fell to zero. The field’s settled state and (apparently) secure place within economics were reflected in the lack of discussion about the future of the disciplines for, with exceptions including papers by Dowie (1972) and Cruise (1975) on the role of economic historians for contemporary economics. The first signs that the mood in Australian economic history had changed appeared in 1988, with the *Review*’s editors Jonathan Pincus and Graeme Snooks, arguing that “the future of economic history [...] may well depend upon whether we can present a united front to those who covet the resources we now control”, and indicating their aim of increased disciplinary breadth and geographical coverage of contributions (Pincus and Snooks 1988, p.5).

The caution of the late-1980s turned into outright pessimism in the late-1990s, as economic historians began to worry about their collective academic future. Coinciding with austerity in the tertiary sector and the loss of economic history departments around Australia, many questioned the scope, methodology and place of economic and business history within the university. In a special issue in 1997, Stephen Nicholas, Greg Whitwell and Chris Lloyd discussed the field’s place in the doldrums, arguing that they were the “poor cousins” of business faculties, and that their careers were characterised by a “vain quest for students and recognition” (Whitwell 1997, p.276). Nicholas argued that the future of teaching economic history was “bleak” and that it was “impossible” for the field to convince other disciplines of

the subject's relevance (Nicholas 1997, p.270-1). In two articles on teaching the subject in Australian universities, Mac Boot (1997a, b) noted "...economic historians are possibly less confident about their place in universities than at any time in the history of the discipline" (1997a, p. 158). In outlining solutions to the largely "institutional" issues before then (Lloyd 1997, p.256), authors examined various adaptation and resistance tactics, including changing the names of departments, aligning with disciplines like business and management, changing curricula, and introducing new courses. Lloyd and Whitwell both advocated the field's disciplinary broadening: Lloyd as part of the broader social sciences, and Whitwell into business disciplines like marketing.

From 2000 onwards there have been regular reflections on the current and future possibilities of economic history. In 2004, the then *AEHR* editors Pierre van der Eng and Martin Shanahan reported on the Society's annual conference and a panel session on "The Future of Economic History" held the previous year (van der Eng and Shanahan 2004). While the field's status in universities was still tenuous, the number of institutional subscribers to the journal (over 750) and the appointment of economic historians to university departments outside economic history were cited as reasons for optimism. The now familiar pattern of a conference panel on "future directions" complemented with papers appearing in the *Review* was repeated in 2007. Once again, several suggestions about how to broaden the scope and perceived relevance of economic historian's research were proposed. By 2010 the journal's then editors, Stephan Morgan and Martin Shanahan were feeling sufficiently buoyed to celebrate the 50th year of the journal (Morgan and Shanahan 2010). In 2018, the then editor Andrew Seltzer again raised questions about the challenges still facing the profession in Australia. Nonetheless he was determined to "conclude on a note of cautious optimism", citing the frequency of scholars publishing in leading international journals, high-quality submissions to the *AEHR*, and the first crop of new Australian-based PhD students in two decades (Seltzer 2018, p.132).

Our Vision of the Future of the Discipline: Challenges and Opportunities

Probably the biggest source for optimism is the renewal of resources flowing into Australian economic history over approximately the past decade. The publication of the long-awaited, collaborative *Cambridge Economic History of Australia* (2015) coincided with a new edition of Dyster and Meredith's *Australia in the Global Economy* (2012), Ian McLean's *Why Australia Prospered* (2013), and the establishment of the ANU Centre for Economic History (2012). Interest in economic history – from economists seeking to understand the long-run trajectory of financial crises, global development, inequality and wellbeing; and from historians interested in the contingency of global capitalism – increased the legitimacy of the field of study in Australia and abroad. Economics, history, and business/management departments at several major Australian universities have again begun hiring economic historians, broadly conceived, with the number of appointments over the past 10 years far outpacing the two previous decades. Although early career scholars have been hired to parent discipline groups – separate departments have long been abandoned – many key economics, business and history schools now have some form of economic history presence.

The OzClio group provides a conduit to the economics discipline. Linked with the ANU Centre for Economic History and supported by the appointment of new cliometricians to ANU, Melbourne, Monash and elsewhere, the group engaged in economic-historical research using

mathematical modelling, quantitative testing, and the use of neoclassical theory focussing on the micro-foundations of economic growth. Their scope is global, with most working on non-Australian topics from Europe, Asia, Africa, and the US (see, for example, Tang 2017; Panza 2014; Mariotti 2012; Madsen et al. 2010). The “new histories of capitalism”, has provided a focus for Australian historians working on Australian economic history topics, adding an antipodean voice to the US intellectual movement of the same name that has redeployed training in cultural history to understand the contingency of capitalist experience in a global and comparative frame (Forsyth and Loy-Wilson 2017; Huf et al. 2020; Huf and Sluga 2020). In business schools, many former labour historians and management scholars have engaged with AAHANZBS as well as EHSANZ in their work on firm and industry structure, and the history of work, technology and education (Patmore and Balnave 2018; Wright 2019; Bishop 2015; Bailey 2020).

Balanced against this new wave of hiring is an ongoing wave of retirements. As noted previously, appointments of scholars to free-standing economic history departments ended in the late-1990. Only a handful of this generation of scholars remains in paid academic employment, although several others are currently still conducting research as emeriti. Retirements are normal part of work life and would not deserve separate mention, but for the fact that there is a step-change between the generation in the process of retirement and the next generation. Economic historians appointed in the 1980s and 1990s would have been *expected* to research Australian topics and be involved with the EHSANZ and the *AEHR*. Since the 1990s the society leadership and journal editors have largely been drawn from this cohort. Subsequent generations have been appointed with different expectations (e.g. publish in leading international journals). While it seems likely that some academics appointed since about 2000 will decide to involve themselves with the running of the society and journal, it also seems far less inevitable than with the earlier generations.

Alongside the return of economic historians, economic history courses have begun to reappear in a number of universities. Most of these courses are the result of specific advocacy from scholars in each place, rather than a groundswell of support from parent disciplines. For example, at Monash University economic history is a component of undergraduate and masters’ courses in economic growth. It is also taught in three third year undergraduate level courses, including economic thought, the fourth industrial revolution and a new course on the rise of capitalism. Adelaide University teaches a first-year course that includes that includes a component on Australia’s economic development and a second-year undergraduate course on ‘global’ economic history. The economics department at Melbourne University has multiple undergraduate courses and a compulsory PhD course in economic history. The University of Wollongong has a required undergraduate offering in its Economic major. The history of capitalism has become entrenched in the University of Sydney’s political economy program in recent years, dealing with many of the same events and processes as other economic history instruction but with a heterodox economics perspective. In many applied economics courses – such as macroeconomics, money and banking, development economics, labour economics, and economic development – there is a substantial historical component in the standard curriculum. Similarly, many history courses on industrial relations, management, history of Empire, and Australian history incorporate some economic history material. Thus, it is likely that at least some economic history is taught in most of the leading universities, even where there does not exist courses with the term “economic history” in the title.

There is also cause for guarded optimism about the future of cliometric work. With renewed hiring in economics departments, the number of quantitative economic historians in Australia is probably higher than it has ever been. However, because the majority of these scholars do not work on Australian topics, the volume of cliometric work on Australia is still relatively low and the rate at which data has been digitally extracted remains lower than in many other developed countries. That said, the infrastructure for doing quantitative work has been improving gradually over time. The Centre for Economic History at ANU was founded in 2012. The CEH now has over 60 research affiliates. It puts out several newsletters each year, operates a working paper series, and provides a platform for old ANU Source Papers in Economic History from the freestanding departments era. The *AEHR* has been published digitally, as well as in print, since 2007. In 2018 back issues dating back to the 1950s were digitised and made available online. After two previous aborted attempts, the *Cambridge Economic History of Australia* was published in 2016. The Australian Cliometrics Workshop is now in its eighth year.

While the overall outlook for cliometric research in and on Australia is better than it has been for decades, there are still considerable hurdles facing quantitative work. Despite advances in big data over the past decade and a half, there is still considerably less available digitally extracted, machine-readable data for Australia than for most developed countries. New data is costly and time consuming to collect and thus much scholarship relies on finding new uses for data that has already been collected and made available by other scholars. The absence of extracted microdata poses a particular problem for junior scholars. It has become a standard part of post-graduate training in economics departments to begin with a “replication paper”, which reproduces results and extends the analysis of an important published paper. It is also fairly common practice, particularly for junior scholars facing pressure to produce quickly, to use readily available data sets to ask new research questions. Because of the limited supply of Australian data, replication and extension is only possible for a very limited number of topics. This places junior scholars at a substantial disadvantage relative to their peers overseas and in other fields of study who can easily download existing data sets.

A second challenge for Australian cliometrics is that the still-small number of scholars makes undertaking collaborative research more difficult. The small number of scholars overall means that for many important research topics there do not exist multiple scholars with complementary interests and skills. Difficulty in finding suitable collaborators may again be a particular problem for junior scholars, who are under greater pressure to publish quickly. The difficulty of establishing collaborations may also be particularly harmful to quantitative research. Whaples (1991) quotes Robert Fogel as stating that the nature of cliometric work facilitates specialisation and exchange. Seltzer (2018) shows that there is substantially less collaborative work published in the *AEHR* than in the leading international economic history journals (*Journal of Economic History*, *Economic History Review*, and *Explorations in Economic History*).⁴ There have been recent increases in collaborative work published in the *AEHR*, but much of this is driven by an increased number of co-authored papers on Asian topics, rather than an increase in co-authorship on Australian topics.

⁴ In 1963, 95.1 percent of papers in the three international journals listed above were sole authored. This dropped to 90.7, 77.3, 65.4, 61.5, 41.7, and 29.4 percent in 1973, 1983, 1993, 2003, 2011, and 2021, respectively. The *AEHR* lags well behind these journals, as 100, 84.6, 61.5, and 53.3 percent of articles were sole authored in 1993, 2003, 2011, and 2021, respectively.

A third challenge is institutional. Although hiring of economic historians has resumed, there is fragmentation between mainstream economic historians, the OzClio group in economics, new historians of capitalism in history, and the AAHANZBS group in business schools. Each is trying to negotiate space and legitimacy with parent disciplines, and there are associated opportunity costs affecting the time they can dedicate to mainstream or collective professional structures. The recognition of economic history within each parent discipline is improving, but many (though by no means all) economists do not view economic history as crucial to their discipline, with similar attitudes from historians or business scholars.

The institutional incentives of modern Australian universities also present challenges. Hiring, tenure and promotion is governed by a strong, well-defined hierarchy of journals and book publishers – economics and business disciplines by the Australian Business Deans' Council (ABDC) list and history by SCImago for journals, and the Oxbridge and Ivy League book imprints. Journal ranking are based on relative citation rates, which are proven to be lower for regional and interdisciplinary journals, regardless of quality (Rafols et al. 2012). Although top international economic and business history journals are generally well-recognised in ABDC rankings, the *AEHR* is ranked below metropole outlets due to lower circulation and the global hierarchy of knowledge that preferences knowledge produced in Europe and North America (Collyer, et al. 2019). Similarly, it is difficult to convince top international journals to publish work on Australia unless it is comparative or framed as part of a settler colonial or transnational story. While the *AEHR* is ranked well for the history discipline, with a general standing around the same level as key national history journals (and a higher impact factor), the discipline values books over journal articles. Consequently, departments in all three parent disciplines give relatively little credit for publishing in the *AEHR* and, thus, attracting papers from junior scholars in these departments has been difficult. Encouragingly, in recent years several younger scholars have engaged with the *AEHR* as associate editors, members of the editorial board, or referees. For the first time in three decades there has been a discernible increase in the number of submissions from young, Australian-based scholars.

A final cause for optimism is the underlying health of the Economic History Society of Australia and Zealand and of the *AEHR*. The Society's conference has had stable attendance in recent years. After being dormant for more than a decade, the Butlin Prize for best PhD dissertation on an Australia/New Zealand topic has been revived and had a record number of applicants in 2020. The Society added two important new awards, the E.O.G. Shann Award for lifetime contribution to Australian economic history in 2018 and the Asia-Pacific Prize for best PhD dissertation on an Asia-Pacific topic (excluding Australia and New Zealand) in 2017. The journal's current impact factor is 0.66, the highest in the journal's long history. The *AEHR* has received an increased number of viable submissions in recent years, leading to an increase in the number of published articles and page count. Australian submissions have been stable. The continued rise in Asian scholarship submitted in the journal has also played a large role in increasing the number of articles published in the journal. Asian articles now comprise almost half of the articles published in the *AEHR*, and account for 11 Coghlan Prizes for best article in the *AEHR* given since the prize was founded in 2006. Given the growth in Asian scholarship the "A" in *AEHR* will change from *Australian* to *Asia-Pacific* in 2023.

Although the general state of the Society and Journal are good, they too face challenges. The biggest challenge over the next decade or so will likely be of leadership. In past, the main leadership roles (Society president and Journal editor) have normally been filled by fairly

senior economic historians, aged about 45-60 and already in Associate Professor or Professorial positions. With the cessation of hiring and the closure of free-standing departments the number of such scholars has shrunk, and there has effectively been a “missing generation” of economic historians in Australia. Since 1997, the Society and Journal have thrived only because of small number of people were willing to take long turns in these leadership positions.⁵ Finding new people who were first hired after the closure of the free-standing departments to take on these roles will be essential for the continued survival and success of these institutions.

Research Opportunities

Many of the most important issues being addressed by scholars today were also of concern to previous generations. In some sense history does not change, rather it is scholarly interests and the available set of materials and analytical tools used to explain history that has changed. Economic historians frequently revisit old topics as new archival sources, data sets, theoretical approaches, and statistical techniques become available. In some cases, this means directly revisiting old questions, in other cases it means new approaches to address previously unanswerable questions. Looking overseas to the US and UK, the broad topics of interest today are not dissimilar to those of 20 or 40 years ago. For example, the first generation of cliometricians were aware of the importance of migration and migration policy to American economic growth (Neal and Uselding 1972). A generation later, the topic of immigration remained central to US economic history but both data and methodology had advanced (see e.g. Hatton and Williamson 1994). More recent examinations of American migration have been able to take advantage of big data and the associated techniques, linking records of migrants entering the US at Ellis Island to subsequent US Census records to examine longer-term outcomes (see Abramitzky and Boustan 2017 for a summary).

Australian scholarship has been characterised by the same pattern, albeit to a lesser extent. Peter Lloyd’s work developing a database of Australian tariffs (Lloyd 2008, 2017) and Andrew Seltzer’s work building a database of Victorian minimum wages (Seltzer 2018) builds on earlier work of contemporaries who examined the same topics, but without the benefit of computer technology or statistical methodology capable of handling large amounts of data (Clark 1908; Reeves 1899; Hammond 1913, 1915; Rankin 1916, Webb 1912). The difference between Australia and North America is the pace at which this is occurring. Scholars “stand on the shoulders of giants” – in other words, work being done today routinely builds on the work of earlier generations. Even during the era of free-standing departments, Australia had fewer economic historians than the US or UK and far fewer quantitative economic historians. Since the 1990s, this gap has grown ever larger. Australia simply has fewer giant shoulders to stand on and thus there is a bigger gap between the research that is possible given available data and methodology and the research that has already been done. This suggests that virtually any important topic in Australian economic history will have several important unresolved questions. This implies that our list of potential research directions outlined below is necessarily incomplete.

⁵ Simon Ville, Pierre van der Eng, Martin Shanahan, Stephen Morgan, and Andrew Seltzer have all spent at least five years as editor of the *AEHR* since 1997. Ville, Shanahan, and Lionel Frost have all had lengthy tenures as President of the Society.

Below we outline a subjective list of possible topics that we feel are both important and achievable.

Comparative and regional economic history

The geographic broadening of Australian economic history in the 2000s was specifically focussed on developing comparative research. Comparative research with the US and UK (Panza and Williamson 2019; McLean 2013; Gregory and Butlin 1988; Frost 1991, 2020) and Argentina (Duncan and Fogarty 1984; Dingle and Merrett 1985; McLean 2006) gradually gave way to a settler economy frame, with Lloyd et al.'s edited *Settler Economies in World History* (Lloyd, et al. 2013) including several of the field's key economic historians, and others from Uruguay, the UK, Sweden, Switzerland, Finland, Spain, France, the US, Canada, South Africa, and Israel. There is still much to say about Australia in a settler economy framing, with comparisons based on political institutions, trade and industry structures, and climate, natural resources and geography important themes in the future.

Connections with Asian and regional research are important to the field's future. The field's Asian connections expanded in the 2000s, with Pierre van der Eng and Stephen Morgan serving as co-editors of the *AEHR* in the early 2000s, and the editorial board expanding to include colleagues from Japan and Korea. In 2005 the annual conference was re-named to the Asia-Pacific Economic and Business History (APEBH) conference, and the journal's subtitle was changed to reflect the Society's reorientation towards regional connections. Special issues on comparative or Asia-Pacific economic history established the *AEHR* as a key regional (rather than national) outlet, with pages on Asian topics increased from 1 percent in the 1980s, to almost 20 percent in the 2000s, and over 50 percent in 2020-21. The history of capitalism movement also presents opportunities for regional and comparative research. The movement originated and is still largely based in the US, so much of the Australian research has been framed with this particular comparison in mind. As with other work in the field, we see regional research (similar to Lionel Frost's 'Pacific Rim' frame, see Jones et al. 1993), and comparative research with Asia as a key future research direction.

Inequality

Since Atkinson and Piketty (2007) and Piketty (2014) revived interest in income and wealth inequality, several scholars have returned to this topic, often with new data sets and techniques (Atkinson and Leigh 2007). High quality aggregated government data has existed in Australia for a large part of its European history. Unfortunately access to historical individual census data, or personal tax returns is not possible in Australia, as files were consciously destroyed by officials for privacy reason. This means that studies such as Atkinson and Jenkins (2020) using tax data are not replicable for Australia. Clark, et. al. (2020) have used electoral roles and lists of eighteenth century Tasmanian convicts linked to graduation lists from the University of Sydney and the University of Melbourne to examine the extent of social mobility in Australia relative to the UK based on the achievements of individuals with rare surnames. Other records await transcription, digitisation and analysis. For example, state-based probate records are slowly being digitised, as are individual wills. Future research that replicates, for example, the recent UK probate-based study by Cummins (2021) awaits.

Labour

There is currently a lot of non-cliometric research on the history of labour in Australia, much of which is related to the broad interests of economic historians. This research has a dedicated outlet, the journal *Labour History*, which is almost as old as the *AEHR*. What is largely missing from the academic landscape is quantitative work exploiting untapped employment records in business archives, union membership records, and even public records such as the *Colonial Blue Books*. Another important, and as far as we are aware under-addressed, question is the relative importance of basic supply/demand factors and Australia's unique system of protective labour legislation in achieving the comparatively favourable living and working conditions of the working and semi-skilled classes.

Trade and international finance

Australia's trade with the rest of the world has long been a subject of study by Australian (and other) economic historians (Clark 1908; Reeves 1899). From first European settlement, Australia's position as a frontier economy heavily dependent on overseas linkages saw the production of detailed records of the flow of goods, services and capital. Confounding later interpretation of these records, however, was the unrecorded trade between colonies and then states; a problem that continues to complicate historical analysis. Trade and tariffs have been cited as important drivers of growth, particularly in the context of the "infant industry" theory (Corden 1997). Recent work has only just begun to exploit the rich colonial records, for example Peter Lloyd's work on tariffs (Lloyd 2008, 2017) and Kilian Rieder and Leonhard Sauerhammer's work looking at tariffs and growth, using town-level data from "free trade" New South Wales and "protectionist" Victoria (Rieder and Sauerhammer 2021). Future work based on tracing the detailed flow of goods, services, capital and people awaits the digitisation and matching of individual colonies' detailed blue-books, government records and official files sent to the UK pre Federation. The brake on this work is the transfer of the extensive official records from their dispersed, paper-based media to electronic systems.

Environment

Australian environmental history is another area awaiting significant contributions by economic historians. While this field of research has been expanding significantly since the 1980s, the recent input of economic historians has been modest relative to the contributions by geographers, biologists, historians and other scientists both social and physical (Isenberg 2014, Griffiths, 2015). This is despite early work on the interaction between humans, economics and the environment (Hancock 1972, Blainey 1975; 1980; and Bolton 1981 among others). The past quarter century has seen a considerable increase in the scientific and social data necessary to unpick some of the complex interactions between the environment, markets, and humans. These data, integrated with an economic historian's perspective, remain to be explored.

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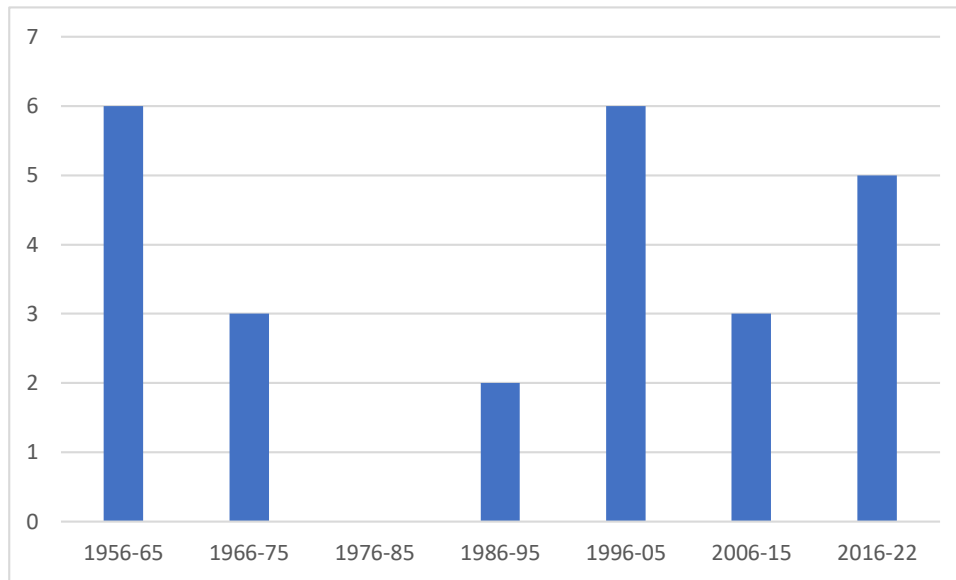
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Figure 1. Number of papers appearing in the *AEHR* on the future of the business and economic history discipline, by decade, 1956 -2022.



Source: As with Table 1 and authors' calculations

Table 1. Papers devoted to the practice and future of business or economic history published in *AEHR*, 1956-2022

Year	Author/s	Title
1958	Hartwell, R.M.	The use of business history
1959	Blainey, G.	The future of Australian business history: a writer's view
1959	Anon	A summing up of the first Australian conference on business history
1961	Tauman, M.	A critical comment of Australian business histories
1962	Birch, A.	The study of business history in Australia
1963	Hughes, H.	Business history or the history of business?
1967	Dowie, J.A.	As if or not as if: the economic historian as Hamlet
1967	Schedvin, C.B.	Economic history in Australian universities, 1961-1966
1969	Pritchard, M.F.L	Economic history in New Zealand universities.
1988	Pincus, J.J. & Snooks, G.D.	The past and future role of the <i>Australian Economic History Review</i>
1989	Clarkson, L.A.	The transformation of Australian economic and social history
1997	Boot, H.M.	Special report: teaching economic history at Australian universities
1997	Boot, H.M.	Some developments in teaching practice in the Department of Economic History at the Australian National University
1997	Lloyd, C.	Can economic history be the core of social science? Why the discipline must open and integrate to ensure the survival of long-run economic analysis
1997	Nicholas, S.	The future of economic history in Australia
1997	Whitwell, G.	Future directions for the <i>Australian Economic History Review</i>
2004	van der Eng, P. & Shanahan, M.	The current and future role of <i>AEHR</i> : editorial reflections
2007	Dick, H.	Big questions in Australian economic history: from the outside looking in
2007	McLean, I.W. & Shanahan, M.	Australian economic history: research challenges and big questions
2010	Morgan, S. & Shanahan, M.	The supply of economic history in Australasia: The <i>Australian Economic History Review</i> at 50
2017	Wright, C. & Ville, S.	The evolution of an intellectual community through the words of its founders: recollections of Australia's economic history field
2018	Seltzer, A.J.	Publication trends and future challenges for the <i>Australian Economic History Review</i> : a bibliometric analysis
2020	Keneley, M.	Reflections on the business history tradition: where has it come from and where is it going to?
2021	Lloyd P.J.	Big economic history
2022	De Jong, A.	Research in business history: from theorising to <i>bizhismetrics</i>

Notes: The *AEHR* was previously known as *Bulletin of the Business Archives Council of Australia* (1956-1961) and *Business Archives and History* (1962-1967).