**XIX World Economic History Congress – Paris, July 25-30, 2022**

**CALL FOR PAPERS**

**Session title**: Natural Capital, Resources and Sustainability in historical perspective

**Organisers**: Cristián Ducoing Ruiz (Lund University, Sweden) (cristian.ducoing@ekh.lu.se); Henry Willebald (Universidad de la República, Uruguay) (henry.willebald@fcea.edu.uy); Eoin McLaughlin (University College of Cork, Ireland) (eoin.mclaughlin@st-andrews.ac.uk).

Over the past quarter-century, Genuine Savings (GS) –or Adjusted Net Savings (ANS)– has emerged as an important indicator of Sustainable Development. It is based on the concept of wealth accounting (Hamilton & Hepburn, 2014) and represents a measure of how the country’s total capital stock (physical, natural, social, institutional and human) changes year-on-year. Following the pioneering studies of Pearce & Atkinson (1993) and Hamilton (1994), the World Bank has published estimates of GS from the mid-1990s to the present (World Bank, 1995, 1997, 2015). Hamilton & Clemens (1999) and World Bank (2006, 2011, 2018) illustrate the nature of these estimates for almost all countries in the world and show how a negative GS indicator can be interpreted as a signal of unsustainable development. Current World Bank data to support the calculation of GS at the country level stretches back to the 1970s, and provides empirical evidence of the level of sustainable/unsustainable economic development throughout the world. However, the social and economic development is, by definition, a long-run process where path-dependence, persistence and multiple equilibriums interact in the construction of “the future”. What can we learn from history about the sustainable development? We propose a session to discuss on this subject to offer novel views about the economic history of regions and countries and contribute in the current debate about development policies.

Therefore, we propose analysing the sustainable development of different economies in historical perspective focusing on empirical approaches on the topic. Based on the notion of GS as a framework we expect to receive methodological and empirical works in diverse stages of the research (initial and advanced papers) which consider different components of the estimation. GS adds up the value of year-on-year changes in each individual element of capital stock and we will look for long-run estimates (from the 19th century to nowadays) offering information about fixed capital formation, natural resource use and educational investment, as well as the respective shadow prices to reflect the marginal value product of each stock in terms of its contribution to welfare. Changes in human capital can be approximated using expenditures on education, as a rate of return on time spent in education, or as a measure of discounted lifetime earnings by skill level. The effects of technological change, resource price appreciation (capital gains/losses) for resource exporters and importers, and population change can also be incorporated into the GS indicator and we will welcome efforts in this sense. Changes in the stock of certain pollutants (such as CO2) –valued using marginal damage costs– can also be presented in the estimates of the index.

Studying the long 20th century through the lens of GS (in their different approaches) enables us to make a broader contribution to the understanding of the economic history of the period and to shed light on the prediction of the future well-being. Along this period interacted stages of increasing world integration (as the First Globalization era) with other of progressive enclosing (the interwar period), deep dislocations of the international economy (with both World Wars) and periods of sustained growth in the world core with persistent divergence in the periphery. Our aim is to identify different stylized facts of the international economy to contribute in the construction of a research agenda on the matter and to enhance welfare measures in the long run. The participants listed below have already confirmed their willingness to give a paper in the panel. We are planning for a 2x90 minutes double session and therefor ask for further applications. We especially want to encourage young scholars for research-based applications that preferably cover the world regions of Asia, Africa, North America as well as the Pacific. We ask for proposals until January 31st, 2022. Please contact with any of the organisers.

**Confirmed participants**:

Magnus Lindmark, Umeå University, Sweden.

Eoin McLaughlin, University College of Cork, Ireland.

Henry Willebald, Universidad de la República, Uruguay.

Iñaki Iriarte Goñi, University of Zaragoza, Spain.

Cristián Ducoing, Lund University, Sweden.

Paula Santos, Universidad de la República, Uruguay.

Ignacio Rodríguez, Universidad de la Frontera, Chile.

Les Oxley, University of Waikato, New Zealand.

Fran de Vries, University of Aberdeen, Aberdeen, UK.

María del Mar Rubio-Varas, Public University of Navarre, Spain.

Brooks Kaiser, University of Southern Denmark, Denmark.

**Contributions:**

Proposals are received for organizers until January 31st, 2022, including a title paper, author/s, institutional filiations and an abstract (max 300 words). Organizers will communicate with the proponents on February 28th, 2022.