

# The JOURNAL of ECONOMIC HISTORY

VOLUME 78

SEPTEMBER 2018

NUMBER 3

PUBLISHED FOR  
THE ECONOMIC HISTORY ASSOCIATION

IN COOPERATION WITH  
THE UNIVERSITY OF COLORADO

CHILOSI, SCHULZE, AND VOLCKART

*Benefits of Empire? Capital Market Integration North and South of the Alps, 1350–1800*

ROSE

*The Rise and Fall of Female Labor Force Participation During World War II in the United States*

BENGTSSON AND WALDENSTRÖM

*Capital Shares and Income Inequality: Evidence from the Long Run*

SCHMICK

*Collective Action and the Origins of the American Labor Movement*

SELTZER AND BORLAND

*The Impact of the 1896 Factory and Shops Act on the Labor Market of Victoria, Australia*

ELI, SALISBURY, AND SHERTZER

*Ideology and Migration after the American Civil War*

WALLIS, COLSON, AND CHILOSI

*Structural Change and Economic Growth in the British Economy before the Industrial Revolution, 1500–1800*

ALEXANDER AND WARD

*Age at Arrival and Assimilation During the Age of Mass Migration*

CAMBRIDGE  
UNIVERSITY PRESS

# THE JOURNAL OF ECONOMIC HISTORY

ISSN 0022-0507

*Published for the Economic History Association in Cooperation with the University of Colorado Boulder  
by Cambridge University Press*

## EDITORS

ANN M. CARLOS

WILLIAM J. COLLINS

## BOOK REVIEW EDITORS

CAROL H. SHIUE

ERIC HILT

## EDITORIAL STAFF

LILY WELCH, *EDITORIAL ASSISTANT*

SALLY SZTRECSKA, *PRODUCTION EDITOR*

MICHAEL HAUPERT, *EHA EXECUTIVE DIRECTOR*

## EDITORIAL BOARD

Guido Alfani, *Bocconi University, Italy*

Latika Chaudhary, *Naval Postgraduate School*

Caroline Fohlin, *Emory University*

Johan Fourie, *Stellenbosch University, South Africa*

Ewout Frankema, *Wageningen University, The Netherlands*

Carola Frydman, *Northwestern University*

Richard Hornbeck, *University of Chicago*

Morgan Kelly, *University College Dublin, Ireland*

Sumner La Croix, *University of Hawaii at Manoa*

Juliette Levy, *University of California, Riverside*

Frank Lewis, *Queen's University, Canada*

Robert A. Margo, *Boston University*

Noel Maurer, *George Washington University*

Petra Moser, *New York University*

Anne Murphy, *University of Hertfordshire, England*

John E. Murray, *Rhodes College*

Aldo Musacchio, *Brandeis University*

Kim Oosterlinck, *Université Libre de Bruxelles, Belgium*

Jonathan Rose, *Federal Reserve Board*

John Tang, *Australian National University, Australia*

Jessica Vechbanyongratana, *Chulalongkorn University, Thailand*

Patrick Wallis, *London School of Economics, England*

Marianne H. Wanamaker, *University of Tennessee, Knoxville*

Warren E. Weber, *Federal Reserve Bank of Minneapolis*

**Aims and Scope:** *The Journal of Economic History* seeks to promote the scholarly study of economic aspects of the human past from a diversity of perspectives, notably those of economists and historians. By encouraging careful formulation of issues and clear exposition of methods, the JOURNAL hopes to stimulate discourse among scholars with varied interests and modes of inquiry. The JOURNAL is abstracted in *EconLit*, *e-JEL*, *JEL on CD*, *Sociological Abstracts*, *Elsevier Geo Abstracts*, and *Scopus*. Back issues of the JOURNAL (5-years-old and older) are available on-line to JSTOR subscribers. [Http://JSTOR.ORG](http://JSTOR.ORG).

**Instructions for Contributors:** Articles on economic history and related aspects of history or economics will be considered for publication by the Editors on the understanding that the articles have not previously been published and are not under consideration elsewhere. Papers should indicate the wider significance of detailed original research findings as well as the logic and limitations of specialized techniques of analysis. Comments and shorter notes are also welcome. The JOURNAL does not accept unsolicited book reviews, nor can it honor requests to review particular works. Contributions should be kept within 35 double-spaced pages, inclusive of footnotes, references, figures, and tables—approximately 15,000 words. A submission fee, payable to the Economic History Association, of \$60.00 or a year's membership (fee schedule below) is required from nonmembers of the Association.

**How to Submit a Paper for Consideration:** Log into <http://mc.manuscriptcentral.com/jeh> and follow the instructions there. Choose Editor Ann Carlos for submissions dealing with the Eurasian Land Mass; choose Editor William Collins for submissions dealing with the Americas, Africa, and Australasia. Upload files (completely blinded of identifying information) as Word, WordPerfect, or Excel documents.

**Editorial Office Addresses:** Ann M. Carlos, Editor; *Journal of Economic History*; [ann.carlos@colorado.edu](mailto:ann.carlos@colorado.edu); Department of Economics, 256 UCB, University of Colorado, Boulder, CO 80309. William J. Collins, Editor; *Journal of Economic History*; [william.collins@vanderbilt.edu](mailto:william.collins@vanderbilt.edu); Vanderbilt University, Department of Economics, Box 351819-B, Nashville, TN 37235. **For general inquiries:** Lily Welch, Editorial Assistant; *Journal of Economic History*; [lily.welch@colorado.edu](mailto:lily.welch@colorado.edu).

**Association Office Address and Membership Information:** Individuals who are members of the Economic History Association receive online access to the JOURNAL as part of their annual dues. Membership rates (in U.S. dollars) are \$60.00\* for those with income above \$50,000 a year; \$35.00 for those with income below \$50,000; \$20.00 for students and for professors emeriti\* who have been members of the Association for ten years; \$1,200.00 or 20 times the annual rate for life membership. Payment of additional \$32.00 permits joint membership with the Economic History Society (UK). Applications and inquiries concerning membership should be addressed to the Economic History Association, Department of Economics, University of Wisconsin-La Crosse, La Crosse, WI 54601. Telephone 608-785-6863. E-mail: [mhaupt@uwlax.edu](mailto:mhaupt@uwlax.edu). EHA members should send changes of address to the association office. \*Regular and Emeriti members wishing to receive the printed version of the JOURNAL may pay an additional \$10 annually.

**Subscription, Publishing, and Advertising Office Address:** Cambridge University Press, One Liberty Plaza, 20<sup>th</sup> Floor, New York, NY 10006, U.S.A.; or Cambridge University Press, The Edinburgh Building, Shaftesbury Road, Cambridge CB2 8RU, England.

**Subscription Information:** *The Journal of Economic History* is published quarterly in March, June, September, and December. Annual institutional print-and-electronic subscription rate (2018) is US \$422 in the U.S.A., Canada, and Mexico, UK £259 + VAT elsewhere. Annual institutional electronic-only subscription rate (2018) is US \$343, UK £212 + VAT elsewhere. Annual institutions print-only subscription rate (2018) is US \$396, UK £245 + VAT elsewhere. Individuals subscribe by becoming a member of the EHA. Prices include surface postage and insurance.

THE JOURNAL  
OF ECONOMIC HISTORY

Volume 78

September 2018

Number 3

ARTICLES

- DAVID CHILOSI, MAX-STEPHAN SCHULZE, AND OLIVER VOLCKART  
*Benefits of Empire? Capital Market Integration North  
and South of the Alps, 1350–1800* 637
- EVAN K. ROSE  
*The Rise and Fall of Female Labor Force Participation  
During World War II in the United States* 673
- ERIK BENGTTSSON AND DANIEL WALDENSTRÖM  
*Capital Shares and Income Inequality: Evidence from  
the Long Run* 712
- ETHAN SCHMICK  
*Collective Action and the Origins of the American  
Labor Movement* 744
- ANDREW J. SELTZER AND JEFF BORLAND  
*The Impact of the 1896 Factory and Shops Act on the  
Labor Market of Victoria, Australia* 785
- SHARI ELI, LAURA SALISBURY, AND ALLISON SHERTZER  
*Ideology and Migration after the American Civil War* 822
- PATRICK WALLIS, JUSTIN COLSON, AND DAVID CHILOSI  
*Structural Change and Economic Growth in the  
British Economy before the Industrial Revolution, 1500–1800* 862
- ROHAN ALEXANDER AND ZACHARY WARD  
*Age at Arrival and Assimilation During the Age  
of Mass Migration* 904

## REVIEWS OF BOOKS

### ANCIENT TO MODERN EUROPE

- WAREING. *Indentured Migration and the Servant Trade from London to America, 1618–1718: ‘There is Great Want of Servants’* F. Grubb 938  
ZIBLATT. *Conservative Parties and the Birth of Democracy* M. Koyama 940

### UNITED STATES AND CANADA

- CHATTERJEE. *Rulers and Capital in Historical Perspective: State Formation and Financial Development in India and the United States* S. Wolcott 943  
BEAUVOIS. *Between Blood and Gold: The Debates over Compensation for Slavery in the Americas* B. Higman 944

### ASIA

- BOECKING. *No Great Wall: Trade, Tariffs, and Nationalism in Republican China, 1927–1945* T-H. Sng 946  
MAKIMURA. *Yokohama and the Silk Trade: How Eastern Japan Became the Primary Economic Region of Japan, 1843–1893* J. Tang 949

### GENERAL AND MISCELLANEOUS

- SWINNEN AND BRISKI. *Beeronomics: How Beer Explains the World* C. Hernandez 950  
O’ROURKE AND WILLIAMSON, EDS. *The Spread of Modern Industry to the Periphery since 1871* J. Murray 952