



K O N I N K L I J K E N E D E R L A N D S E
A K A D E M I E V A N W E T E N S C H A P P E N

Academy Colloquium

**“The efficiency of Markets in Pre-industrial societies: the case of
Babylonia (c. 400-60 BC) in comparative perspective”
(19 – 21 May 2011)**

Programme*

Thursday, 19 May 2011

8.30 – 9.00h.

Informal welcome with coffee and tea.

President morning sessions: Bert van der Spek

A. Discussion of research topic and methodology

9.00 – 10.50h.

- Introduction to the corpus of Babylonian prices. Introduction to research topic and method
R.J. van der Spek
- Statistical analysis of time series: the Babylonian price data
S.J. Koopman, VU Amsterdam
- Price Volatility and Welfare
K.G. Persson, Copenhagen University

10.50 – 11.20h. Break

B. Market and Prices in Babylonia (first millennium BC)

11.20 – 12.45h.

- Market Efficiency and Market Integration in Babylonia in the “Long Sixth Century” BC
M. Jursa, Vienna
- Famine in Babylonia. A micro-historical approach to market integration in 6th
Babylonia
K. Kleber, VU Amsterdam

12.45 – 13.45h Lunch



President afternoon sessions: Michael Jursa

C. Hellenistic Babylonia and the Seleucid Empire

13.50 – 15.30h.

- Markets in Ancient Societies? The Structural Analysis of Babylonian Price Data.
P.Földvári, Utrecht University; B. van Leeuwen, VU Amsterdam
- Risk aversion and storage in pre-industrial economies: from Babylonian times until the industrial revolution
R. Pirngruber, VU Amsterdam
- Exogenous shocks and Babylonian commodity prices
J.A.M. Huijs, VU Amsterdam; B. van Leeuwen, VU Amsterdam

15.30 – 16.00h. Break.

16.00 – 17.30h.

- Taxation and Money in the Seleukid empire
G.G. Aperghis, Athens/London
- The Economy of the Prebendary System in Hellenistic Uruk
J. Monerie, Paris
- On some price observations and affiliated data recorded in Late Achaemenid and Early Hellenistic archival texts from Northern Babylonia
J. Hackl, Vienna

17.30 – 19.30h. Reception at the Trippenhuys.

Friday, 20 May 2011

President morning sessions: Jan Luiten van Zanden

D. Declining and emerging markets

9.00 – 10.40h.

- Early Islamic Egypt
P. Sijpesteijn, Leiden
- Islamic Real Wages, Demographic shock and Economic Performance in the Early Medieval Near East
M. Shatzmiller, University of Western Ontario



- Land, Lease and Labour in Iraq, 600-1100. Some preliminary thoughts on factor markets, their context and effects
B. van Bavel, Utrecht University; Michele Campopiano, Utrecht University; Jessica Dijkman, Utrecht University

10.40 – 11.00h. Break

E1. The circulation of money and economic history: Rome and Syria

11.00 – 12.30h.

- A frog's eye view of the Roman Economy: the Batavian casus
J. Aarts, VU Amsterdam
- Circulation of Coins and Economic History in Hellenistic Syria
6th – 1st cent. B.C.
F. Duyrat, Department of Coins, Medals and Antiques, Bibliothèque nationale de France

12.30 – 13.30h Lunch

President afternoon sessions: Bruce Campbell

E2. The Role of money and market: Pre-Islamic Egypt

13.30 – 15.00h.

- Money, Markets and Price formation in Ptolemaic Egypt (323-330BC)
S. von Reden, Freiburg
- Grain Prices and Grain Markets in the Roman World
D. Rathbone, King's College London

15.00 – 15.30h: Break

E3. The role of money and market after Antiquity

15.30 – 17.00h

- The circulation of money and the behaviour of prices in medieval and early modern England
N. Mayhew, Oxford
- The purchasing power of silver and market efficiency from a Babylonian perspective, 500 BC – AD 1500.
R.J. van der Spek; B. van Leeuwen, VU Amsterdam; P. Földvári, Utrecht University

20.00h. Dinner for speakers.



Saturday, 21 May 2011

President: Karl Gunnar Persson

F. Market efficiency: long-term patterns; interaction of crops

9.00 – 10.30h.

- Long-run patterns in market efficiency in Babylonia, the Roman Empire and Medieval Europe and Asia, ca. 500 BC – AD 1500. Relations of demand and supply; the mutual influence of prices of different products.
B. van Leeuwen, VU Amsterdam; P. Földvári, Utrecht University; Jan Luiten van Zanden, Utrecht University
- Markets and Price Fluctuations in the Irish Rural Economy, 1785-1913
L. Kennedy, Belfast; P. Solar, Vesalius College, Vrije Universiteit, Brussel

10.30 – 11.00h break

G. Concluding discussion

11.30 – 13.00h.

Inventory of results. Publication of lectures (Presidency: Persson, Van der Spek, Van Leeuwen, Van Zanden).

13.00 – 14.00h. Lunch.

* At the conference there are 10 minutes per person for comments. Discussion of the papers will take place per session.