

ABSTRACTS

GERALD W. DAY

Manuel and the Genoese: A Reappraisal of Byzantine Commercial Policy in the Late Twelfth Century

The study attempts to rehabilitate the reputation of the Byzantine emperor, Manuel I Comnenus, by considering often overlooked evidence of the Genoese experience in Constantinople during his reign. Manuel's alleged ill-treatment of Italian merchants is seen to have resulted not from greed but from his concern with maintaining peace in Constantinople. The Genoese, who remained peaceful and loyal to their agreements with Manuel, prospered under his goodwill in spite of Genoa's refusal to commit itself to a Byzantine offensive alliance. It is concluded that Manuel's commercial policy was equitable to the Italians and beneficial to his empire's economic health.

JOSEPH D. REID, JR.

Understanding Political Events in the New Economic History

New economic historians' explanations of market activity slight the timing of change, as well as the importance of institutions and attitudes. These deficiencies, unimportant in analyses of goods market activity, are unacceptable in analyses of political activity. To extend the domain of economic history to political activity, therefore, I summarize the political market in sentiment (what voters want *ex ante*), loyalty (what voters want *ex post*), and acquiescence (what voters accept). To show how these measures facilitate analysis of political activity, I discuss the origins of the American Civil War.

SCOTT M. EDDIE

The Terms and Patterns of Hungarian Foreign Trade, 1882-1913

Volumes, prices, and composition of Hungarian trade are analyzed, focussing on the effects of association with Austria in a political and customs union in a time of increasing protectionism. The author concludes that the relative improvement in terms of trade with Austria compared to overall trade was an incomplete amelioration of a strong pre-existing pro-Austrian bias in the tariff system. Tariff policy strongly favored both countries' traditional exports, with the consequence that the structure of trade with Austria changed little, while that with the outside world was dramatically altered. Hungary's efforts at quasi-independence, especially with respect to import substitution in manufactures at Austrian expense, were essentially ineffective. The text and appendices contain numerous tables and descriptions of trade for important commodities and commodity groups.

TS'UI-JUNG LIU AND JOHN C. H. FEI

An Analysis of the Land Tax Burden in China, 1650-1865

The weakness of the Ch'ing land tax system is manifested in the gradual reduction of the tax burden. This weakness can be traced to two practices: that of commutation and a fixed tax quota. A model is provided to analyze these practices and their impact on the tax burden. The empirical data of Su-chou and Sung-chiang prefectures are used to implement the theoretical analysis. It is found that the tax burden was reduced enormously, about 50 percent by 1830. The article includes one table, five figures, and one appendix.

DONALD L. WINTERS

Tenancy as an Economic Institution: The Growth and Distribution of Agricultural Tenancy in Iowa, 1850-1900

This article analyzes the growth and distribution of agricultural tenancy in Iowa from 1850 to 1900. For the period before 1880 (when the published censuses did not record land-tenure data), it estimates tenancy rates based on a twelve-county sample. It analyzes several explanations of the causes of tenancy and concludes that it was a natural outgrowth of a normally operating market system rather than a sign of economic malfunction. The article argues that the widening margin between current rates of return to land and mortgage interest rates explains much of the growth in tenancy. It also finds that regional specialization in farming largely explains the spatial distribution of tenancy by 1900.

DAVID ELTIS

The Export of Slaves from Africa, 1821-1843

This article presents annual slave export figures for western Guinea, Bight of Benin, Bight of Biafra, Congo North, Angola, and southeast Africa. The sum of exports from these regions yields exports from Africa as a whole. The series are derived from imports into the Americas and thus include estimates of the African origin of slave imports into Cuba, Brazil, and the French Caribbean, estimates of slave mortality on the transatlantic crossing, and slaves captured by the British navy. Exports from some individual African points of embarkation are also included.

LAURENCE J. KOTLIKOFF AND SEBASTIAN E. PINERA

The Old South's Stake in the Inter-Regional Movement of Slaves, 1850-1860

The Old South's economic stake in western land expansion and slave migration is examined in a two-region, general equilibrium model of slave mobility. The model separates the effect on the Old South's assets and slave population of more western land from that of slave sales per se. The authors conclude that the Old South had no economic stake in the New South. The most conservative estimate reveals that a doubling of western lands in 1850 would have increased Old South wealth by less than two percent.