



Research Project 2014-2016

The Prices of Things

The results of this research project will be presented at Prato during the 48th Week of Studies (May 8th-11th, 2016)

The dynamism of prices is one of the classical topics of economic history. Attention to prices has been particularly noticeable from the 1930s when research on the topic developed in all European countries. The materials collected and published at that time continue to form an important basis for any research on the performance of pre-modern economies. Interest in price history weakened from the 1970s until the 1990s, but in the last fifteen to twenty years attention has increased as interest in economic growth and long-term changes in past economies has mounted. Comparisons among different economies, such as those of Europe and Asia, along with the exploitation of more advanced statistical tools in the field of economic history have also strengthened interest in price history.

This research project, devoted to the topic of prices, will provide the opportunity for renewed debate on the topic, which will culminate with the publication of revised papers first presented in the meeting.

The focus is the *prices of things*, as elaborated in the descriptions of sessions below. It does not include prices of production factors, such as the price of labour (wages), the price for the use of land and real estate (rent), the price for the use of capital goods (interest), or the price of entrepreneurship (profit), although these topics certainly deserve attention and could be the subject of several congresses.

The participants both in the first and second session should devote particular attention to the sources and the methods they used to elaborate data.

1st session *Price formation*

The papers of this session should deal with the formation of prices in pre-modern societies and economies, in particular during the centuries from the 12th until the start of the 19th. The papers should focus on the short term with a microeconomic approach. Questions to be discussed in this session include:

1. the economic (monetary and real) variables influencing price formation;
2. the role of social, political and institutional variables;
3. standardisation of goods and prices;
4. differences in prices of diverse markets for the same products;
5. the price of new and second-hand goods;
6. wholesale prices and retail prices;
7. the influence of self-consumption on prices;
8. taxes and credit and their influence on prices;
9. different forms of payment and prices;

10. the consequences of sudden price changes on demography and society (in the short run);
11. statistical methods used in the study of price formation;
12. prices in economic thought (14th-18th centuries);
13. auction prices.

2nd Session

The movement of prices

This second session will consider trends in long-term series of prices. These papers should focus on analysis of the relationship between price trends and those of other economic and non-economic variables such as population, monetary mass, output, productivity, velocity of money circulation, institutional changes. The problems that these papers should address include:

1. short-term fluctuations (monthly, seasonal);
2. the elaboration of long-term yearly series of specific prices (in agriculture, industry and services);
3. prices of transactions, communication, safety and security, money changing;
4. series of Consumer Price Indices;
5. sources and statistical methods (including the available statistical databases and their series);
6. correlation among prices in different markets in the long run and market integration;
7. the influence of money, monetary mass and velocity of money circulation;
8. trends in the prices of agricultural and non-agricultural goods;
9. prices and demography (the long run);
10. differences in the level of prices among countries (both European and non-European).

3rd Session

Round Table

This final session will include four to six summary presentations on topics not addressed in the previous two days. The participants in the round table will be directly chosen by the organisers of the congress and will include economists, economic historians and historians of economic thought who will present their views on prices in past and modern economies. Also to be considered is the difficult issue of the difference between price and value, so important in the history of the economic thought. Differing opinions on methods and interpretations of price history will be presented, including those from scholars who think that the topic of prices has to be addressed with the tools of social, institutional or anthropological history.

Expected results

The results of the selected research for the project will be presented and discussed at Prato in the course of the Week of Studies 2016. Further to the discussion that will result from this event, scholars may complete and revise their texts by 30 June 2016. All contributions received by the institute will be subject to anonymous adjudication before publication.

Call for papers

Scholars are invited to appraise the research project and send their proposals, by compiling it in the appropriate format that has been prepared to facilitate an accurate assessment and selection of the proposals by the Scientific Council Committee.

The final result should represent an original contribution and could be of a generally comparative or specific style (presentation of case studies).

Projects presented by work groups that link scholars of different origins will be assessed with particular interest with the aim of achieving a comparative analysis of the proposed subject in geographical or diachronic terms across two or more related research works. In this latter case the proposal could be formulated in a unique format.

The completed format must be received at the following address by 15 October 2014:

Fondazione Istituto Internazionale di Storia Economica "F. Datini"

Via ser Lapo Mazzei 37, I 59100 Prato, ITALY

e-mail: datini@istitutodatini.it

The Scientific Council Committee will only take fully completed formats into consideration and will decide whether they have been accepted by 2014, inviting the authors of the selected proposals to start their research. Depending on the Institute's financial resources, at least 25 scholars will be provided with hospitality at Prato and the reimbursement of travel expenses for the occasion of the Week of Studies. The Council reserves the possibility to invite a maximum of 20 further scholars to participate in the project without any right to hospitality or reimbursement.

The members of the Council are: Paola Massa (Genoa, President), Erik Aerts (Leuven, Vice-President), Michele Cassandro (Siena, Vice-President), Giampiero Nigro (Florence, Scientific Director), Marco Belfanti (Brescia), Wim Blockmans (Leiden), Murat Çizakça (Istanbul), Laurence Fontaine (Paris), Paulino Iradiel Murugarren (Valencia), Paolo Malanima (Naples), Adam Manikowski (Warsaw), Giovanni Muto (Naples), Michael North (Greifswald).

All submitted contributions must be original and not previously published or translated from previous publications.

The provisional texts of the selected contributions must reach the Fondazione Datini (Datini Foundation) by 31 March 2016. They will be put online (with protected access reserved for the participants of the project and members of the Scientific Committee) in the Institute's webpages before the Week of Studies in order to allow a deeper discussion of their contents.

The participants will offer a summary presentation of their contribution lasting 20 minutes.

The definitive texts contained in the results of the research, revised by the authors following the discussion (maximum 60,000 characters) must be sent to the Institute by 30 June 2016.

They will be subject to anonymous adjudication. Texts that pass the assessment stage will be published in a special volume (together with an abstract in two languages prepared by the author) within a year. For the purpose of publication, texts will be accepted in the Italian, French, English, Spanish and German. Simultaneous translation from and to Italian and English will be carried out during the Week of Studies.