

# The JOURNAL of ECONOMIC HISTORY

VOLUME 80

MARCH 2020

NUMBER 1

PUBLISHED FOR  
THE ECONOMIC HISTORY ASSOCIATION

LOGAN

*Do Black Politicians Matter? Evidence from Reconstruction*

SCOTT AND WALKER

*The Comfortable, the Rich, and the Super-Rich. What Really Happened to Top British Incomes during the First Half of the Twentieth Century?*

JAREMSKI AND WHEELLOCK

*The Founding of the Federal Reserve, the Great Depression, and the Evolution of the U.S. Interbank Network*

OLSSON AND PAIK

*A Western Reversal Since the Neolithic? The Long-Run Impact of Early Agriculture*

BAKER, BLANCHETTE, AND ERIKSSON

*Long-Run Impacts of Agricultural Shocks on Educational Attainment: Evidence from the Boll Weevil*

BURNETTE AND STANFORS

*Understanding the Gender Gap Further: The Case of Turn-of-the-Century Swedish Compositors*

LEKNES AND MODALSLI

*Who Benefited from Industrialization? The Local Effects of Hydropower Technology Adoption in Norway*

LIU

*The Effects of World War I on the Chinese Textile Industry: Was the World's Trouble China's Opportunity?*

CAMBRIDGE  
UNIVERSITY PRESS

# THE JOURNAL OF ECONOMIC HISTORY

ISSN 0022-0507

*Published for the Economic History Association by Cambridge University Press*

## EDITORS

WILLIAM J. COLLINS

DAN BOGART

## BOOK REVIEW EDITORS

ERIC HILT

ALDO MUSACCHIO

## EDITORIAL STAFF

LILY WELCH, *EDITORIAL ASSISTANT*

SALLY SZTRECSCA, *PRODUCTION EDITOR*

MICHAEL HAUPERT, *EHA EXECUTIVE DIRECTOR*

## EDITORIAL BOARD

Leticia Arroyo Abad, *City University of New York - Queens College*

Latika Chaudhary, *Naval Postgraduate School*

Lisa Cook, *Michigan State University, Lansing, MI*

Caroline Fohlin, *Emory University*

Johan Fourie, *Stellenbosch University, South Africa*

Ewout Frankema, *Wageningen University, The Netherlands*

Leigh Gardner, *London School of Economics, England*

Erik Hornung, *University of Cologne, Germany*

Carl Kitchens, *Florida State University*

Mark Koyama, *George Mason University*

Sumner La Croix, *University of Hawaii at Manoa*

Robert A. Margo, *Boston University*

Steven Nafziger, *Williams College*

Jared Rubin, *Chapman University*

Mohamed Saleh, *Toulouse School of Economics*

Laura Salisbury, *York University*

John Tang, *Australian National University, Australia*

Jessica Vechbanyongratana, *Chulalongkorn University, Thailand*

Noam Yuchtman, *University of California, Berkeley*

**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 Dan Bogart 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:** 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. Dan Bogart, Editor; *Journal of Economic History*; [dbogart@uci.edu](mailto:dbogart@uci.edu); University of California—Irvine, Department of Economics, 3151 Social Science Plaza, Irvine, CA 92697. **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 (2020) is US \$467 in the U.S.A., Canada, and Mexico, UK £286 + VAT elsewhere. Annual institutional electronic-only subscription rate (2020) is US \$380, UK £235 + VAT elsewhere. Annual institutions print-only subscription rate (2020) is US \$437, UK £271 + VAT elsewhere. Individuals subscribe by becoming a member of the EHA. Prices include surface postage and insurance.

THE JOURNAL  
OF ECONOMIC HISTORY

Volume 80

March 2020

Number 1

ARTICLES

- TREVON D. LOGAN  
*Do Black Politicians Matter? Evidence from Reconstruction* 1
- PETER SCOTT AND JAMES T. WALKER  
*The Comfortable, the Rich, and the Super-Rich.  
What Really Happened to Top British Incomes during  
the First Half of the Twentieth Century?* 38
- MATTHEW JAREMSKI AND DAVID C. WHELOCK  
*The Founding of the Federal Reserve, the Great Depression,  
and the Evolution of the U.S. Interbank Network* 69
- OLA OLSSON AND CHRISTOPHER PAIK  
*A Western Reversal Since the Neolithic? The Long-Run  
Impact of Early Agriculture* 100
- RICHARD B. BAKER, JOHN BLANCHETTE, AND KATHERINE ERIKSSON  
*Long-Run Impacts of Agricultural Shocks on Educational  
Attainment: Evidence from the Boll Weevil* 136
- JOYCE BURNETTE AND MARIA STANFORS  
*Understanding the Gender Gap Further:  
The Case of Turn-of-the-Century Swedish Compositors* 175
- STEFAN LEKNES AND JØRGEN MODALSLI  
*Who Benefited from Industrialization? The Local Effects  
of Hydropower Technology Adoption in Norway* 207
- CONG LIU  
*The Effects of World War I on the Chinese Textile Industry:  
Was the World's Trouble China's Opportunity?* 246
- EDITORS' NOTES 286

## REVIEWS OF BOOKS

### FEATURED REVIEW

- ROSENTHAL. *Accounting for Slavery: Masters and Management* P. Rhode 293

### ANCIENT TO MODERN EUROPE

- OGILVIE. *The European Guilds: An Economic Analysis* A. EC McCants 294  
ALLEN. *The Bank of England and the Government Debt: Operations in the Gilt-Edged Market, 1928–1972* S. Kenny 296  
PIATKOWSKI. *Europe's Growth Champion: Insights from the Economic Rise of Poland* M. Malinowski 298  
MONNET. *Controlling Credit: Central Banking and the Planned Economy in Postwar France, 1948–1973* J. Flores Zendejas 300

### UNITED STATES AND CANADA

- BROWNING. *The Panic of 1819: The First Great Depression* C. A. Haulman 302  
NICHOLAS. *VC: An American History* B. Z. Khan 304  
QUINN. *American Bonds: How Credit Markets Shaped a Nation* J. D. Rose 306  
REGELE. *Manufacturing Advantage: War, the State, and the Origins of American Industry, 1776–1848* T. Weiss 307

### MISCELLANEOUS

- JOHNSON AND KOYAMA. *Persecution & Toleration: The Long Road to Religious Freedom* E. Chaney 309