Article:

Bivar, Venus (2022) Historicizing Economic Growth: An Overview of Recent Works. The Historical Journal. pp. 1470-1489. ISSN 1469-5103

https://doi.org/10.1017/S0018246X22000206

The Historical Journal (2022), **65**, 1470–1489
doi:10.1017/S0018246X22000206

CAMBRIDGE
UNIVERSITY PRESS

HISTORIOGRAPHICAL REVIEW

Historicizing Economic Growth: An Overview of Recent Works

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Abstract

In this historiographical review, I analyse recent works on the history of economic growth and provide a starting point for thinking about how this literature fits together as a discrete field of research. The questions being asked in these texts are relatively new, and as of yet no attempt has been made to identify the major themes that are driving this research. In putting these works into dialogue with each other, across the disciplinary boundaries of history, ecology, anthropology, economics, and political science, we can see that a new subfield of academic inquiry is emerging. Driven by concerns over climate change and rising economic inequality, this new research aims to understand the obsession with economic growth that has shaped so much of our contemporary world.

The French student protestors who took to the streets in 1968 captured the imagination of the entire world with their guerilla media campaign. Posters and graffiti saturated the public spaces of Paris with exhortations to challenge the status quo. Among them was the declaration: ‘You cannot fall in love with a growth rate.’ The blind pursuit of economic growth had come to symbolize all that was wrong with consumer capitalism.

The study of growth is fast becoming its own area of academic inquiry. Contributions have come from a variety of scholars interested in both the history and future of economic growth, including historians, political scientists, anthropologists, and economists. We can trace this recent, cross-disciplinary interest to two distinct historical developments. First, the financial crisis of 2008, and increasing concerns regarding inequality and shrinking opportunities for all but the wealthiest of the wealthy, led many to revisit the worn-out adage: ‘A rising tide lifts all boats.’ Building on Thomas Piketty’s groundbreaking research, many have argued that rather than focus on Gross Domestic Product (GDP) and aggregate growth, state policy should address rising inequality by improving mechanisms for redistribution.[1] Second, the climate crisis has supplied material evidence for the negative consequences of unfettered economic expansion, rekindling conversations about further growth and planetary limits. Whereas orthodox economists seek out strategies to maximize growth while simultaneously cutting greenhouse gas emissions, activists like Greta Thunberg accuse them of magical thinking, of believing in 'fairy tales of eternal economic growth'.[2]

This essay reviews recent literature on growth and identifies some of the major debates that are shaping the field, as well as some of its emerging limitations.[3] One of the biggest impediments facing this body of literature is a lack of self-awareness. While essays on the 'new history of capitalism' abound, there have been no attempts to assess the totality of recent work on economic growth. Perhaps the truly interdisciplinary pool of scholars makes this kind of self-awareness more difficult to achieve. One of the aims of this essay is to synthesize the various existing streams of research in order to foster collaboration and debate across these disciplinary divisions.

Given the urgency of the intersecting crises that an obsessive pursuit of growth has precipitated, it is imperative that we bring these disparate fields of inquiry together to improve our understanding of how this pursuit went sideways. As historian Julie Livingston has argued, growth is a natural biological process, neither good nor bad. But the 'self-devouring' growth that came to dominate economic policy in postcolonial Botswana led to both ecological devastation and the erosion of various forms of solidarity.[4]

As long as growth is coupled with fossil fuel consumption, ecological catastrophe looms on the horizon. Regardless of one's stance, it is undeniable that economic growth has become pervasive, from quarterly GDP statistics to abstract metaphors about rising tides and growing pies. As historian Matthias Schmelzer has argued, economic growth has dominated the twentieth century: 'the social and economic policies that were the result of the overarching priority of economic growth, or were justified by it, have fundamentally and irreversibly reshaped human life and the planet itself'.[5] The emerging field of literature that is grappling with how economic growth came to wield this power is essential to our understanding of how we might escape the more catastrophic possibilities that currently loom on the ecological horizon.

[1] Thomas Piketty, *Capital in the twenty-first century*, trans. Arthur Goldhammer (Cambridge, MA, 2014).

[2] Greta Thunberg, speech at the United Nations' Climate Action Summit (23 Sept. 2019). www.npr.org/2019/09/23/763452863/transcript-greta-thunbergs-speech-at-the-u-n-climate-action-summit (accessed 27 Apr. 2021).

[3] For a rare example of earlier inquiries into the rise of economic growth as a policy objective in the twentieth century, see H. W. Arndt, *The rise and fall of economic growth: a study in contemporary thought* (Melbourne, 1978).

[4] Julie Livingston, *Self-devouring growth: a planetary parable as told from Southern Africa* (Durham, NC, 2019).

[5] Matthias Schmelzer, *The hegemony of growth: the OECD and the making of the economic growth paradigm* (Cambridge, 2016), p. 1.

https://doi.org/10.1017/S0018246X22000206 Published online by Cambridge University Press

The clearest dividing line that runs through this research separates scholars who focus on GDP from those who adopt a more holistic approach to the idea of economic growth. The former tend to be more empiricist, focused on the historical actors that came up with new methods of national income accounting, as well as the institutions that shaped their work. The latter, by contrast, attempt to pinpoint the origins of our obsession with growth by engaging in creative textual analysis and drawing on the methods of cultural and intellectual history. At present, these two approaches rarely intersect, a fissure that scholars should aim to repair as they advance the field.

The second major boundary, which overlaps with the first, is chronological. One camp, largely inspired by political scientist Timothy Mitchell, maintains that contemporary ideas about economic growth developed alongside the invention of GDP in the early twentieth century. The other locates the origins of these ideas in centuries past. One of the difficulties in adjudicating these arguments is that they span a chronological period that outstrips the usual boundaries of professional specialization.[6]

In addition to the difficulty of interpreting a series of texts that were produced over a span of four hundred years, an analysis of economic growth is further complicated by questions of methodology. Those who write about growth in terms of GDP are able to ground their research in a concrete metric, charting its development and dissemination with the tools of political and institutional history. Those who aim instead to understand how growth came to dominate the human imagination, examine historical texts in order to reconstruct how economic growth was understood at different moments in time. There is no arguing that widespread and regularized national income accounting preceded the twentieth century. But how do we construct plausible arguments about how economic growth was imagined prior to the advent of GDP? When the discussion moves into the history of ideas, claims become harder to prove.[7]

Lastly, in addition to methodological and chronological divides, there is a geographical boundary that needs to be breached. The ecological crises brought on by self-devouring growth are global in scale, but the current literature on economic growth is largely limited to western Europe and the United States. What happens to questions regarding GDP and the logic of growth when

[6] For an attempt to overcome this problem, see Iris Borowy and Matthias Schmelzer, eds., *History of the future of economic growth: historical roots of current debates on sustainable degrowth* (Abingdon, 2017).

[7] There is a robust quantitative literature on how sustained growth was achieved. Because, however, of the ecological importance of building new forms of economic organization and political governance that are not predicated on self-devouring growth, this essay is focused on those works that attempt to understand how the logic of economic growth became all pervasive. For representative works, see Robert Allen, *The British industrial revolution in global perspective* (Cambridge, 2009); Joel Mokyr, *A culture of growth: the origins of the modern economy* (Princeton, NJ, 2017); E. A. Wrigley, *The path to sustained growth: England's transition from an organic economy to an industrial revolution* (Cambridge, 2016). For an analysis of the recent decline in growth rates from this perspective, see Robert Gordon, *The rise and fall of American growth: the U.S. standard of living since the civil war* (Princeton, NJ, 2016).

they are posed from the vantage point of the Asante Empire or Qing China? With scholars like economic historian Morten Jerven demonstrating the western bias of growth metrics, it is becoming increasingly clear that much of what we think we know about the history of growth must be re-evaluated.[8]

I

Much of the recent literature on economic growth is devoted to the history of GDP, an accounting tool developed in the decades that spanned the two world wars. This measurement provided important information about the economy to the state, necessary at the time to manage the war effort and the depression of the 1930s. In short, it was designed as a stock-taking tool that would inform state policies regarding various economic phenomena, e.g. production, employment, monetary policy. But it quickly became something else as well – an indicator for how well the economy was performing, and eventually by extension, an indicator for how well the state was managing economic performance.

Histories of GDP tend to start in one of three places. If writing from an American perspective, they begin with economist Simon Kuznets in the 1930s; if writing from a British point of view, they begin with economists Colin Clark, Richard Stone, James Meade, and John Maynard Keynes; and if attempting to cover a larger swathe of time, they begin in the seventeenth century with the English political economist William Petty. Those, however, who bother to discuss Petty, tend to do so in fairly cursory fashion, consigning his work to a preamble that serves only to set up the main event. The one standout exception is political scientist Philipp Lepenies, who considers Petty's legacy with greater care.[9] The major argument that Lepenies advances with *The power of a single number: a political history of GDP* is that politics has always been at the centre of national income accounting.[10] It is hardly newsworthy for most historians that national income accounting must be understood within the various political contexts that shaped its development. But of the general overviews of GDP history, *The power of a single number* is the most comprehensive.[11]

After an upwardly mobile career that began as a cabin boy and ended as a founding member of the Royal Society, Petty set out to take a full measure of the British economy. His motivations were multiple: to improve tax collection for the crown, to demonstrate that Britain was superior to France, and to compare Britain's wealth to that of its neighbours. Estimates of national wealth had been attempted before, but what set Petty apart was his method. As Lepenies

[8] For example, see Morten Jerven, *Poor numbers: how we are misled by African development statistics and what to do about it* (Ithaca, NY, 2013); and *Africa: why economists get it wrong* (London, 2015).

[9] Philipp Lepenies, *The power of a single number: a political history of GDP*, trans. Jeremy Gaines (New York, NY, 2016).

[10] Ibid., p. xi.

[11] In addition to the works discussed below, see Zachary Karabell, *The leading indicators: a short history of the numbers that rule our world* (New York, NY, 2014); Dirk Philipsen, *The little big number: how GDP came to rule the world and what to do about it* (Princeton, NJ, 2015).

explains, Petty drew a distinction between income and expenditure, providing the groundwork for what would later become cost-benefit analysis. For Lepenies's purposes, Petty is also significant because he recognized the power that stemmed from accurate statistical knowledge:

> Petty…was one of the first to recognize that the combination and interpretation of certain empirically calculable or estimated data could indicate that the state should act in a certain way. He called this method political arithmetic, and he was aware that it was a source of power not only for the state itself but also for those who conducted this arithmetic.[12]

Petty's political arithmetic not only buttressed the power of the state, but also created a new kind of power, deployed by the (political) economists who generated this knowledge. Lepenies in fact argues that the power that resides in statistical knowledge is so great that GDP is 'the most powerful statistical figure in human history'.[13]

Lepenies's version of 'human history', however, comes to an abrupt end with Petty and does not recommence for two hundred years. Skating past two centuries of economic history, Lepenies writes: 'No one, not even economists, believed in the necessity of political arithmetic in the style of Petty until well into the twentieth century.'[14] One of the major questions that goes unanswered, both in Lepenies's book and across the field, is how we got from Petty to GDP. Questions of national wealth of course were paramount, from Adam Smith and the Physiocrats to Alexander Hamilton and John Stuart Mill. The development of a method of calculating that wealth did not go dormant, as Lepenies suggests, but rather took on different shapes.

With *The pricing of progress: economic indicators and the capitalization of American life*, historian Eli Cook provides the missing link that bridges the distance between Petty and GDP.[15] In so doing, he offers a powerful model for how scholars might continue to advance our understanding of how economic indicators and national income accounting evolved over the eighteenth and nineteenth centuries. GDP did not materialize in an historical vacuum. From the rise of quantitative thinking as a political instrument to the triumph of statistical methods, the story of how GDP came to rule the world has a much richer history than many of the current volumes suggest.[16]

[12] Lepenies, *The power of a single number*, p. 9.

[13] Ibid., p. ix.

[14] Ibid., p. 30. Lepenies is not the only author who makes this move. Jumping from Petty to the twentieth century is a very standard model for histories of national income accounting.

[15] Eli Cook, *The pricing of progress: economic indicators and the capitalization of American life* (Cambridge, MA, 2017).

[16] For the rise in quantitative thinking, see William Deringer, *Calculated values: finance, politics, and the quantitative age* (Cambridge, MA, 2018); and Mary Poovy, *A history of the modern fact: problems of knowledge in the sciences of wealth and society* (Chicago, IL, 1998). For the rise in statistical methods, see Alain Desrosières, *The politics of large numbers: a history of statistical reasoning* (Cambridge, MA, 2002); Ted Porter, *The rise of statistical thinking, 1820–1900* (Princeton, NJ, 1986); and Adam Tooze, *Statistics and the German state, 1900–1945: the making of modern economic knowledge* (Cambridge, 2001).

Like many others, Cook opens with Petty, but then he devotes the next seven chapters to understanding why it took two hundred years for political arithmetic to take hold in the United States. At the core of Cook's analysis is an argument that Petty's calculations were the product of a capitalist frame of mind, in which the 'basic elements of society and life – including natural resources, technological discoveries,… – are transformed (or "capitalized") into income-generating assets valued and allocated in accordance with their capacity to make money and yield profitable returns'.[17] To describe this way of thinking, Cook coins the slightly awkward neologism 'investmentality'. While some early Americans adopted this approach, it did not become dominant until the 1850s.

Cook argues that in spite of early attempts to apply Petty's methods in the United States, most notably by Alexander Hamilton, political arithmetic failed to take root because it was ill suited to the American economy. Petty's calculations were grounded in a capitalist 'troika of rent-seeking landlord, profit-oriented capitalist, and wage-earning laborer', while the American economy was a collection of yeoman farmers and plantation owners, with very few people paying rent, profiting from capital investments, or earning wages.[18] New investment opportunities, however, would eventually alter this balance. For Cook, the key changes came with westward expansion. Following the construction of the Erie Canal, eastern capital flowed to new investment horizons – Toledo, Chicago, St Louis. In order to make sound investments, capitalists came to rely on new economic indicators (e.g. population growth, cost per mile, rate of dividends) that were proliferating in the pages of new trade magazines. Moreover, as the slave trade expanded, older patrician ideas about slavery and white power gave way to new methods of financialization, from mortgages to insurance. Cook ends this trajectory at the turn of the twentieth century with Irving Fisher and Progressivist quantitative approaches that priced everything from babies to alcoholism in an effort to improve the population through rationalized analysis.

What Cook so deftly accomplishes with this book is a clear through line that explains how economic thinking progressed from Petty to GDP. Why no one else has attempted to do the same is unclear. Cook himself posits that it is because those interested in the history of statistics tend not to be interested in capitalism, and vice versa.[19] This explanation is unsatisfactory. An interest in the history of capitalism is hardly necessary to engage in this research. Perhaps the absence of such accounts is instead the product of just how difficult it is to marry the material and the abstract. Telling this longer history of how GDP came into existence requires identifying similar patterns of thought in a seemingly disparate collection of applications. Cook has done so by collecting under the umbrella of 'investmentality' a wide range of pricing practices. Future scholarship should focus on how else this work might be accomplished. Given the differences across national histories in how economies were

[17] Cook, *The pricing of progress*, p. 5.

[18] Ibid., p. 48.

[19] Ibid., p. 10.

https://doi.org/10.1017/S0018246X22000206 Published online by Cambridge University Press

organized in the two centuries prior to the global standardization of GDP, it would be fruitful to think about the different paths that were taken to this quantitative hegemony.

Most of the recent literature devoted to the history of GDP picks up the story in the 1930s with Simon Kuznets. Upon finishing his doctoral studies at Columbia University, he was invited to join the new National Bureau of Economic Research. It was in this position that he devised the system for national income accounting that came to be known as GDP, an accomplishment that would win him the Nobel Prize in 1971.

Kuznets himself had grave doubts about GDP. While he appreciated its practical use value – the state could make more informed policy decisions – he was keenly aware of its limitations. In a preliminary report on the future of economic growth calculations, produced for the National Bureau of Economic Research, Kuznets warned that the most significant risk of this pursuit was 'the intangible cost…of emphasizing economic at the possible expense of other values'. He even wondered if maybe 'whether at some point we may want to give up some part of economic growth for the sake of reducing damage to other, non-economic values'.[20] Kuznets worried from the very beginning that GDP placed too great an emphasis on quantitative values, at the expense of qualitative experience, and that this gap could be exploited for political purposes. For those who have challenged the supremacy of GDP, the fact that one of its originators had doubts of his own provides a powerful basis for their critiques.

While every history of GDP includes a discussion of Kuznets, how that discussion is framed is a matter of politics. Those authors who are critical of GDP tend to focus on Kuznets's ambivalence. For example, in *Gross domestic problem: the politics behind the world's most powerful number* political scientist Lorenzo Fioramonti draws a parallel between Kuznets and Dr Frankenstein, arguing that Kuznets created a monster he was unable to control.[21] After a standard preamble that includes Petty and Keynes, Fioramonti turns his attention to the United States and uses Kuznets's doubts to build his critique. First, he identifies the environmental challenges to growth that arose in the 1970s, from the publication of *The limits to growth* to the birth of ecological economics, and then he moves onto a discussion of alternative metrics, e.g. the Genuine Progress Indicator, the Human Development Index, etc. Ending with an analysis of the degrowth movement, Fioramonti argues that the financial crisis of 2008 prompted many different groups to question the value of GDP. What good was aggregate growth if the middle class was disappearing under a mountain of debt? 'By challenging GDP, we stand a chance to regain control over our political, social and economic institutions. By reasserting the creativity of life over

[20] Simon Kuznets, 'Preliminary notes on the study of comparative economic growth', n.d., Harvard University Archives, Simon Kuznets papers, HUGFP 88.10 miscellaneous correspondence and other papers, box 2, folder 'Comparative economic growth'.

[21] Lorenzo Fioramonti, *Gross domestic problem: the politics behind the world's most powerful number* (London, 2013).

the fallacy of growth, we fight for the survival of humankind. This is the most important struggle of all time.'[22]

In a similar vein, journalist Ehsan Masood deploys a history of GDP in order to challenge the metric's authority.[23] In his *The great invention: the story of GDP and the making and unmaking of the modern world*, Masood similarly frames his discussion with the financial crisis of 2008 and growing concern about what GDP numbers do not reveal. What sets Masood's book apart, however, is his focus on Mahbub ul Haq, a Pakistani economist whose life and career were bound up with several major developments in the history of GDP. Haq studied economics at elite British and American universities – Cambridge, Yale, and Harvard – before returning home in the 1960s to serve as an advisor to the government. This was the era of Cold-War development economics, and Haq supported the prevailing theories about how best to foster growth in the developing world. In spite of his success, however, Haq was dissatisfied. While the west celebrated Pakistani growth as proof of the superiority of free-market capitalism, Haq was struck by the persistence of extreme inequality. In a now infamous speech, he revealed that just twenty-two Pakistani families controlled two-thirds of the nation's industrial assets. While Haq remained committed to orthodox economics, he nevertheless became a fierce critic of GDP, and in the 1980s, while working at the United Nations, Haq spearheaded the creation of the Human Development Index, an alternative metric that seeks to quantify actual well-being rather than just aggregate wealth.[24]

Not all recent surveys of GDP history, however, are as critical. In *The growth delusion: wealth, poverty, and the well-being of nations*, journalist David Pilling concedes that growth has not benefited everyone equally and that rising inequality has prompted many to rethink the value of GDP.[25] But at the same time, writing about his repeat visits to India over the years, he marvels at what he understands to be an astounding improvement in quality of life for the average citizen. Rather than dispense with GDP or question growth entirely, Pilling takes a more conservative approach, and simply wants improvements made to how GDP is calculated. For example, he suggests that negative externalities, like environmental damage, be taken into account.

Economist Diane Coyle presents growth in a similarly positive light. With *GDP: a brief but affectionate history*, she offers a quick historical overview that spans Petty, Smith, Clark, Keynes, and Kuznets, before diving into a more detailed explanation of how GDP is calculated.[26] As an economist, Coyle pays close attention to the math and includes several equations in her analysis. In this respect, her book is of interest to those who wish to understand the finer technicalities of GDP calculations. While other histories seem to tread

[22] Ibid., p. 160.

[23] Ehsan Masood, *The great invention: the story of GDP and the making and unmaking of the modern world* (New York, NY, 2016).

[24] Mahbub ul Haq is also a central figure in Stephen J. Macekura, *The mismeasure of progress: economic growth and its critics* (Chicago, IL, 2020).

[25] David Pilling, *The growth delusion: wealth, poverty, and the well-being of nations* (New York, NY, 2018).

[26] Diane Coyle, *GDP: a brief but affectionate history* (Princeton, NJ, 2015).

https://doi.org/10.1017/S0018246X22000206 Published online by Cambridge University Press

the same ground – Kuznets to development economics to environmentalism to alternative metrics – Coyle organizes the twentieth century differently. She discusses the Bretton Woods system, post-war affluence, and the stagflation and recession of the 1970s. And although she does mention the development of alternative metrics, she easily dismisses them and concludes that GDP is still the best we have.

Taking an entirely different approach, Morten Jerven neither criticizes nor celebrates GDP, but rather questions the quality of the data used to measure African economies.[27] Working with limited resources, national accounting offices have struggled to keep data up-to-date. The result has been a reliance on assumptions about economic activity that Jerven argues have led to grossly inaccurate estimations. For example, the reliance on outdated base years has led to an undervaluing of some national economies by as much as 50 per cent.[28] With poor-quality data, is it difficult to determine which policies lead to positive economic outcomes.

Moreover, given that GDP estimates are much lower than they should be, academic research tends to frame African economic performance in terms of failure, thereby perpetuating western assumptions about 'the dark continent'. Jerven argues that economists should spend less time wondering why, for example, Ghana is not as rich as Germany, and instead study successful cases of economic growth. In the space of just several decades, Jerven writes, Ghana went from producing no cocoa at all to being one the world's largest producers of the commodity. Understanding successful dynamics will enable governments, aid agencies, and local developers to arrive at informed policy decisions that will foster further growth.

II

Moving beyond the literature that takes as its object of inquiry the creation and critique of GDP, there is a substantial body of work focused on the origins of economic growth as a concept. The most significant fault line within this body of research lies between those who argue that something qualitatively different emerged in the twentieth century and those who maintain that contemporary ideas regarding growth have their roots in earlier centuries. For those in the former camp, there is significant overlap between their work and the studies of GDP discussed in the previous section. Both tend to focus on institutions and political developments of the last one hundred years. But while the scholars who focus more intently on GDP tend to discuss the ins and outs of how it is calculated, those invested in arguments about the origins of economic growth tend to adopt a more theoretical mode, asking questions about the broader political and social conditions that gave rise to new ways of thinking, both about the economy and the state.

[27] In addition to the two cited above, see Morten Jerven, *Economic growth and measurement reconsidered in Botswana, Kenya, Tanzania, and Zambia, 1965–1995* (Oxford, 2014). For more on the Eurocentric basis of GDP measurement, see Colin Danby, *The known economy: romantics, rationalists, and the making of a world scale* (Abingdon, 2017).

[28] Jerven, *Poor numbers*, p. 28.

The most influential proponent of the argument that economic growth was an invention of the twentieth century is Timothy Mitchell. According to Mitchell, the 1930s and 1940s witnessed two profoundly significant developments: the emergence of a conception of economic growth that was both measurable and limitless, and the creation of 'the economy' as a bounded object. In *Carbon democracy: political power in the age of oil*, Mitchell maintains that in the late nineteenth century there were two competing visions of economic activity: one rooted in natural resources and flows of energy, and another that was grounded in prices and flows of money. According to the former, growth was a physical process that was constrained by natural limits: 'Older ways of thinking about wealth were based upon physical processes that suggested limits to growth: the expansion of cities and factories, the colonial enlargement of territory, the accumulation of gold reserves, the growth of population.'[29] But with the advent of the oil age, this understanding of economic activity that was rooted in material resources was supplanted by a model that privileged prices and flows of money. Because the supply of oil was assumed to be limitless, it was possible to divorce the economy from material resources and to frame it in terms of money flows: 'The conceptualization of the economy as a process of monetary circulation defined the main feature of the new object: it could expand without getting physically bigger.'[30] Economic growth became infinite.

Essential to Mitchell's argument is that this conception of the economy was radically new. This was not simply an example of new language being used to describe a pre-existing phenomenon: 'The economy did not come about as a new name for the processes of exchange that economists had always studied. It occurred as the reorganization and transformation of those and other processes, into an object that had not previously existed.'[31] For Mitchell, material changes in patterns of exchange, which he has elsewhere identified as 'new forms of consumption, marketing, business management, government planning, financial flows, colonial administration, and statistical work', led to the creation of the economy as a 'free-standing object'.[32] For Mitchell, these two phenomena, the economy as a nominalized object, and a measurable and limitless economic growth, were mutually constitutive. Both were the object of new forms of quantification and statistical knowledge, and both were tied to the relegitimization of the nation-state in the wake of empire's collapse.

According to Mitchell, the consolidation of the nation-state was absolutely essential to the creation of the economy. As he argues, the economy legitimized the state, and 'provided a new language in which the nation state

[29] Timothy Mitchell, *Carbon democracy: political power in the age of oil* (New York, NY, 2011), p. 139.

[30] Ibid. For an argument that builds on Mitchell's claims about the dematerialization of the economy, see Fabien Locher and Jean-Baptiste Fressoz, 'Modernity's frail climate: a climate history of environmental reflexivity', *Critical Inquiry*, 38 (2012), pp. 579–98.

[31] Timothy Mitchell, *Rule of experts: Egypt, techno-politics, modernity* (Berkeley, CA, 2002), p. 5. For a more detailed version of this argument about the economy as a bounded object, see Timothy Mitchell, 'Economentality', *Critical Inquiry*, 40 (2014), pp. 479–507.

[32] Timothy Mitchell, 'The work of economics: how a discipline makes its world', *European Journal of Sociology*, 46 (2005), p. 298.

could speak for itself and imagine its existence as something natural, bounded and subject to political management'.[33] This legitimization was necessary because of the third development that Mitchell identifies as being key to the transformation of economic thinking – the changing structures of empire. Rather than allow the contraction of colonial expansion to be read as a state failure, the new emphasis on the successful economic management of the metropole, as measured by GDP, served to redirect would-be detractors and buttress the authority of the state.[34]

Building on Mitchell's claims, Matthias Schmelzer demonstrates how economic growth and national income accounting became central to the post-war European order in *The hegemony of growth: the OECD and the making of the economic growth paradigm*.[35] Citing his influences in the introduction, Schmelzer nods to historian J. R. McNeill, who claimed that economic growth was the most important idea of the twentieth century; heterodox economist Herman Daly, who first coined the term 'growth paradigm' in 1972; and Mitchell.[36] Looking specifically at the Organization for Economic Co-operation and Development (OECD), Schmelzer tracks the institutional and intellectual trajectories of economic growth across the latter half of the twentieth century.

Schmelzer defines the growth paradigm as a 'specific ensemble of societal, political, and academic discourses, theories, and statistical standards that jointly assert and justify the view that GDP growth is desirable, imperative, and essentially limitless'.[37] He also argues that the growth paradigm is very much an invention of the last one hundred years.[38] He concedes that ideas about economic progress circulated in the nineteenth century, but argues that the growth paradigm of the post-war period was qualitatively different in three ways: (1) the development of a standardized practice of national income accounting, designed to measure this new entity known as 'the economy'; (2) the adoption of economic growth as the primary policy goal of the state, as well as the primary means of judging national success and social welfare; (3) the belief that economic growth was limitless.[39] Schmelzer argues that while classical economists wrote about growth, they saw it in fundamentally different terms – as part of the natural order of things rather than as an explicit policy goal, and as a process that would eventually come to an end.[40]

The Cold War is central to Schmelzer's analysis. Deploying the concept of 'growthmanship', which gained currency in the 1960s, he argues that GDP

[33] Timothy Mitchell, 'Fixing the economy', *Cultural Studies*, 12 (1998), p. 90.

[34] For a short and yet masterful summary of Mitchell's influence, along with a trenchant critique of his arguments, see Aaron Jakes, *Egypt's occupation: colonial economism and the crises of capitalism* (Palo Alto, CA, 2020), pp. 15–18.

[35] Schmelzer, *The hegemony of growth*.

[36] J. R. McNeill, *Something new under the sun: an environmental history of the twentieth-century world* (New York, NY, 2000); Herman Daly, *Ecological economics and sustainable development: selected essays of Herman Daly* (Northhampton, MA, 2007).

[37] Schmelzer, *The hegemony of growth*, p. 12.

[38] Ibid., p. 3.

[39] Ibid., p. 18.

[40] Ibid., p. 77.

measurements functioned as yet another arena for competition between capitalism and communism.[41] National income accounting reinforced the new borders of a postcolonial world dominated by nation-states, while growthmanship and the circulation of international expertise redrew international alignments. In the race to acquire satellite nations, both the capitalist and communist powers offered their economic expertise and provided investment to newly formed postcolonial governments.

There is substantial overlap between the scholarship on economic growth and the literature on development and postcolonial economic planning. To cite one example, historian Alden Young's *Transforming Sudan: decolonization, economic development, and state formation* is an excellent study of how a nascent postcolonial state adopted an 'economising logic' of its own.[42] A desire to perform well in terms of GDP led Sudanese policy-makers to pursue economic activity that would produce good numbers (e.g. cotton for export), rather than material improvements for its citizens. Increasing inequality at the domestic level was ignored in order to compete in the international game of growthmanship. While Young's focus is not on economic growth per se, his research raises questions that might be productively explored in future scholarship. This kind of qualitative research, attendant to the particularities of time and place, is a necessary complement to Jerven's quest for better numerical data. Together, these methodological approaches will build a fuller picture of how growth has operated in the global south.[43]

III

While Mitchell's thesis has proven to be extraordinarily influential, a number of scholars have argued that although GDP is a recent invention, our preoccupation with growth dates back to the early modern period. Much of the debate regarding chronology stems from claims about the primacy of language. As Schmelzer states, an Ngram analysis reveals that the term 'economic growth' was sparsely used before the post-war period, and not at all prior to the twentieth century (this is also true of non-English variants). But how far can we take these results? The novelty of digital analysis is seductive, but its use value is limited. While it is easy to establish when the phrase 'economic growth' came into being, it is much harder to determine when the concept

[41] For more on growthmanship, see Macekura, *The mismeasure of progress*. For more on the Cold War and growth as productivity, see Charles S. Maier, 'The politics of productivity: foundations of American international economic policy after World War II', *International Organization*, 31 (1977), pp. 607–33.

[42] Alden Young, *Transforming Sudan: decolonization, economic development, and state formation* (Cambridge, 2017).

[43] For more examples of work that exists at the cross-section of economic growth and postcolonial development, see David Engerman, *Staging growth: modernization, development, and the global Cold War* (Amherst, MA, 2003); Manu Goswami, *Producing India: from colonial economy to national space* (Chicago, IL, 2004); Stephen Macekura, *Of limits and growth: the rise of global 'sustainable development' in the twentieth century* (Cambridge, 2015); Stephen Macekura, 'Whither growth? International development, social indicators, and the politics of measurement, 1920s–1970s', *Journal of Global History*, 14 (2019), pp. 261–79.

first became operational. While language is key to our understanding of the world, it is highly mutable. Many have therefore argued that the idea of economic growth is much older than this specific vocabulary. By examining a language of progress, expansion, abundance, and increase, scholars have questioned the stark chronological divide that Mitchell, Schmelzer, and others have drawn.

Historian Fredrik Albritton Jonsson has offered a convincing challenge to Mitchell's thesis. In his discussion of the coal question in nineteenth-century Britain, Jonsson argues against a tidy historical sequence in which growth is first limited by a finite supply of natural resources, and then is unshackled by technological developments and the promise of infinite substitutability.[44] For Jonsson, these two conceptions of growth were in fact historically simultaneous. Conservative Malthusians claimed that the coal supply, which fuelled economic growth, was limited and ought to be managed carefully. Conversely, cornucopian liberals argued that progressively sophisticated technology would overcome the scarcity problem, and therefore Britain could in fact safely increase its coal consumption. Elsewhere, Jonsson discusses the work of Scottish political economist John R. McCulloch, who declared in 1825 that 'there are no limits to the bounty of nature in manufactures', and that the coal supply was effectively 'inexhaustible'.[45] The notion that economic growth could be limitless was very much a part of economic and political debates in nineteenth-century Britain.

Borrowing from sociologist Nicholas Xenos, Jonsson argues that abundance and scarcity are conceptual twins, that you cannot have one without the other. Historically, agricultural societies oscillated between feast and famine, good harvests and bad. With the industrial revolution and unprecedented levels of abundance, threats of scarcity correspondingly increased in scale. Consequently, the expansive promise of never-ending growth was matched by nothing less than the threat of total civilizational collapse – the end of coal portended a return to hunter-gatherer subsistence.[46] Limitless growth is therefore not an invention of the twentieth century, the result of dematerialized GDP-thinking. It is instead one half of a longer back-and-forth between hopes for abundance and fears of scarcity.[47]

With *The great delusion: a mad inventor, death in the Tropics, and the utopian origins of economic growth*, historian Steven Stoll similarly locates dreams of infinite growth in the nineteenth century.[48] Published in 2008, well before books about growth began to inundate the market, Stoll was one of the first

[44] Fredrik Albritton Jonsson, 'The coal question before Jevons', *Historical Journal*, 63 (2020), pp. 107–26.

[45] Fredrik Albritton Jonsson, 'The origins of cornucopianism: a preliminary genealogy', *Critical Historical Studies*, 1 (2014), p. 163.

[46] Fredrik Albritton Jonsson, 'Political economy', in Mark Bevir, ed., *Historicism and the Human Sciences in Victorian Britain* (Cambridge, 2017), pp. 154–85.

[47] Fredrik Albritton Jonsson and Carl Wennerlind, *Scarcity: economy and nature in the age of capitalism* (Cambridge, MA, forthcoming).

[48] Steven Stoll, *The great delusion: a mad inventor, death in the tropics, and the utopian origins of economic growth* (New York, NY, 2008).

to attempt to locate the origins of the contemporary growth obsession. At the centre of his book is the nineteenth-century German utopian socialist Adolphus Etzler, who believed he had invented a machine that could harness the infinite energy of the sun and free his followers from the burdens of physical labour. With a limitless power source, Etzler and his utopian community would be able to generate infinite amounts of energy, work, and wealth.

The strength of Stoll's book is the wide variety of sources that he mobilizes to make his argument about the historical origins of infinite growth. For example, he discusses Hegel at length and posits that his ideas about human perfectibility, in tandem with his ideas about how humans could rightfully exploit nature as a means, contributed to the development of new ideas about unlimited progress. While we do not know if Etzler read Hegel, we do know that he travelled to the United States with John A. Roebling, a fellow techno-utopianist who attended Hegel's lectures. After a rift in their relationship, Roebling went back to his original vocation of engineer and designed the Brooklyn Bridge. Stoll brings all of this together into a larger argument about how the utopian promise of geo-engineering and humanity's mastery over nature led many to believe that there was no limit to technological advance: 'Things came together. An older metaphysical progress married a burgeoning productive capacity, creating a powerful ideology of growth – driven by the myth of human perfection and grounded in the precise observation of economic reality.'[49]

In parallel with Jonsson's arguments, Stoll maintains that as the scale of the economy and technological invention increased, so too did the fear of hitting a limit. As evidence, Stoll cites Edward Everett, governor of Massachusetts, who wrote in 1840:

> The progress which has been made an art and science is, indeed, vast. We are ready to think...that the goal must be at hand. But there is no goal; and there can be no pause; for art and science are, in themselves, progressive and infinite...Nothing can arrest them which does not plunge the entire order of society into barbarism.[50]

Dreams of abundance and fears of scarcity advanced together in lock step. As the horizon line for progress pushed ever further into the distance, the stakes intensified. Just as Jonsson's actors feared that the end of coal would cast us back into a hunter-gatherer existence, Everett similarly believed that an end to growth would return us to a state of barbarism.

While much of the literature that examines early modern examples of economic growth is focused on a language of progress and increase, philosopher Dominique Méda adds a new angle to the discussion with an exploration of prosperity.[51] Before the eighteenth century, prosperity referred to a 'happy

[49] Ibid., p. 20.

[50] Ibid., p. 19.

[51] Dominique Méda, 'Can prosperity be disentangled from growth?', in Isabelle Cassiers, ed., *Redefining prosperity* (Abingdon, 2014), pp. 7–21.

https://doi.org/10.1017/S0018246X22000206 Published online by Cambridge University Press

situation that is likely to continue'. Méda argues that the transformation of its meaning was linked both to the growing acceptance of individual enrichment as a morally acceptable pursuit, and to new ideas propounded by political economists that grounded social organization in market transactions. One of the examples she deploys is drawn from the work of Georges Marie Butel-Dumont, a French lawyer and writer who served as a diplomat to St Petersburg, wrote about the English colonies, and translated the work of English economist Josiah Child. In the excerpt that Méda provides, Butel-Dumont not only clearly equates prosperity with wealth, but also reveals an understanding of the state that sounds quite contemporary:

> The more means of enjoyment the individuals acquire, the happier they will be and the more the state of which they are a part acquires wealth and resources of every kind, in a word, power. As a necessary consequence, the sacred maxim of good government should be to encourage anything that tends to increase the enjoyment of its subjects…because anything that increases the power of the subjects also increases the power of the nations.[52]

Written just a few years before the publication of Smith's *Wealth of nations*, this excerpt demonstrates that new ideas were circulating with regards to the state and its role in the creation and protection of individual wealth.

How might we compare these ideas with Mitchell's argument that GDP and the bounded economy worked to legitimize the nation-state in the wake of empire's collapse? There is no doubt that the advent of regularized national income accounting constitutes a major historical turning point. But is this a difference in kind, or merely one of scale? When Petty devised his calculations to measure the wealth of Britain, he too was engaged in statistical work that was informed by changing structures of colonial administration – Petty actually assisted in the conquest of Ireland. Moreover, Petty's political arithmetic was developed as a tool to assist an expanding government and its increasing interest in economic activities – the Bank of England was established just seven years after his death. Lastly, in seeking to prove the superiority of Britain over France and the Netherlands by demonstrating that it possessed greater wealth, Petty was certainly engaged in legitimizing the power of the state. There is therefore an abundance of evidence suggesting that Mitchell's chronology is overly simplified.

The emphasis on limitless growth that is repeated in the literature requires further scrutiny. For both Mitchell and Schmelzer, that growth became 'limitless' in the twentieth century distinguished it from earlier conceptions. But what does it mean for growth to be limitless? How far into the future are economists looking when they speak about infinite growth? Economic models are subject to chronological parameters and are typically limited to just a few years because anything more expansive introduces too many unknown variables. Economists are therefore much more likely to speak in terms of the

[52] Ibid., p. 9.

'foreseeable future'. Conversely, when proponents of the 'limitless growth' distinction discuss precursors like Smith or Mill, who believed that growth would eventually end and result in a stationary state, they fail to mention that these political economists were thinking many generations into the future, much further than contemporary economists would dare to tread. Perhaps rather than making black-and-white claims about the existence or non-existence of thinking about economic growth and its limits, we would do better to think instead about the precise differences that set apart these distinct moments in time.

IV

Much of the recent literature on the history of GDP and economic growth closes with a call to readers to entertain the possibility that life could be better under slow-growth, or even no-growth, conditions. Scholars of various disciplines and political persuasions argue that intangible benefits like social support networks, the freedom to determine life choices, and purposeful activity are ultimately more important than income levels when it comes to measuring quality of life. As one of the most vocal opponents of growth, the economist and climate activist Clive Hamilton has argued, 'The more we examine the role of growth in modern society, the more our obsession with growth appears to be a fetish – that is, an inanimate object worshipped for its apparent magical powers.'[53] According to Hamilton, the growth-obsessed suffer from a collective case of magical thinking, rooted in the belief that more wealth will produce increasingly desirable life outcomes.

Criticisms of growth have been levelled on various grounds, from ecological to Marxist critiques.[54] Historian Stephen Macekura has provided a comprehensive survey of these criticisms with *The mismeasure of progress: economic growth and its critics*.[55] Macekura presents his book as a compendium of cautionary tales and sources of inspiration, from the rise of ecological economics to the student protests of the 1960s. Drawing on Mitchell and Schmelzer, he maintains that the development of a standardized practice of statistical modelling set the twentieth century apart, ushering in an age defined by the growth paradigm. Ultimately, he argues that if we understand how growth was challenged in the past, we will be better equipped in our contemporary moment to evaluate alternative models for measuring human happiness and state accountability.

[53] Clive Hamilton, *Growth fetish* (London, 2004), p. 3. For more arguments against growth, see Jason Hickel, *Less is more: how degrowth will save the world* (London, 2020); Kerryn Higgs, *Collision course: endless growth on a finite planet* (Cambridge, MA, 2014); Serge Latouche, *Farewell to growth* (Cambridge, 2010); and Donald Worster, *Shrinking the Earth: the rise and decline of natural abundance* (Oxford, 2016).

[54] See Gareth Dale, 'The growth paradigm: a critique', *International Socialism*, 134 (2012), https://isj.org.uk/the-growth-paradigm-a-critique/#134dale107 (accessed 15 Apr. 2021); Rutger Hoekstra, *Replacing GDP by 2030: towards a common language for the well-being and sustainability community* (Cambridge, 2019); Joseph Stiglitz, Amartya Sen, and Jean-Paul Fitoussi, *Mismeasuring our lives: why GDP doesn't add up* (New York, NY, 2010).

[55] Macekura, *The mismeasure of progress.*

Macekura's book is a sweeping survey of the twentieth century, which means that depth is necessarily sacrificed to breadth. One area, however, where Macekura offers up a more sustained analysis is in his discussion of how GDP came to overshadow standard of living. Through the decades spanning both world wars, these two metrics enjoyed equal importance. The League of Nations, the International Labour Organization, and various governments all pursued both measures, attempting to build models that would standardize calculations across national differences. But in the end, standard of living was too difficult to compare across countries because of cultural differences.[56] Moreover, the crises of the Great Depression and the Second World War persuaded many that GDP was simply a more important number in terms of devising economic policy and mobilizing resources. Learning that a metric more closely tied to human experience, rather than to abstract aggregates, might have prevailed as the predominant measure of progress forcefully underlines Macekura's claim that understanding historical alternatives puts us in a better position to imagine better futures: 'To build a more inclusive, equitable, and ecologically sensitive world as we brace for the environmental realities that await us, we must draw on this long history of dissent as a starting point to move our politics and society beyond the quest for economic growth.'[57]

While most of the works under review follow similar patterns and engage with the same historical figures, historian Julie Livingston has written a book about growth in Botswana that offers a new model for future scholarship. In *Self-devouring growth: a planetary parable as told from Southern Africa*, Livingston makes no mention of economists. Instead, she organizes her research around three vital human needs and their distribution systems: water/rain, food/cattle, movement/roads. As an historian of medicine whose work is often focused on the body, Livingston's analysis of growth is rooted in the biological: 'Growth is not inherently bad. Growth can be healthy, can be a sign of vitality. Self-devouring growth departs from these other forms by operating under an imperative – *grow or die; grow or be eaten* – with an implicit assumption that this growth is predicated on uninhibited consumption.'[58] Contrasting non-capitalist approaches to the satisfaction of vital human needs with those that are grounded in a 'grow or die' mentality, Livingston highlights how capitalist distribution systems have privileged private wealth over public good.

While Livingston offers astute insights in each of the three cases she examines, the material on rain and water serves as the foundation for her larger arguments. She begins with a comparison between the older ritual of rainmaking and contemporary systems of hydrology. The former was designed to renew the bonds of a community that included not only humans past and

[56] Ibid., pp. 11–41. For more on standard of living, see Lawrence B. Glickman, *A living wage: American workers and the making of consumer society* (Ithaca, NY, 1997); and Dana Simmons, *Vital minimum: need, science, and politics in modern France* (Chicago, IL, 2015).
[57] Macekura, *The mismeasure of progress*, p. 206.
[58] Livingston, *Self-devouring growth*, p. 5.

present, but also animals, clouds, and trees, all of which were bound together in an 'animated ecology'. In contrast, elaborate hydrological systems of dams, storage, and distribution have until recently provided more reliable access to water, but have had negative consequences for community.

For Livingston, the increase in standards of living for the poorest of the poor is a positive outcome of economic growth. In this regard, literature on growth in the global south differs from writings about the global north. Calls for degrowth do not make sense outside of a context of abundance. Moreover, in a postcolonial framework, delivering growth to citizens has been a key component of asserting national sovereignty on the global stage.[59] Through the process of development, however, growth created opportunities for massive increases in private wealth. While the government of Botswana created 'a minimum under which the developmentalist state seeks not to let people fall, there is no maximum to which they might strive'.[60] Consequently, the increasing gap between rich and poor has undermined the body politic, a negative outcome of growth that is becoming all the more salient as climate change increasingly disrupts hydrological systems. Whereas the escalation of periods of drought have left many rural villages without water, the wealthy continue to enjoy their ornamental fountains.

The question driving Livingston's analysis is whether humanity can create new forms of animated ecology that will heal the damage done by self-devouring growth. The rainmaking rituals of an older Botswana serve as a model for binding people together in a community of mutual responsibility. But she is not calling for a return to these rainmaking rituals. She cautions her readers against romanticizing these older forms of community – rainmaking was a political technology and 'politics is a nasty business'.[61] In Botswana, as elsewhere, the powerful used politics to subjugate the less powerful. Instead, Livingston wants us to forge new communities that are grounded in an animated ecology that recognizes the 'tangle of historical relationships between entities large and small'. Through the creation of such bonds we will create new systems of distribution in which vital needs, rather than limitless growth, serve as guiding principles. The problem, however, is that climate change demands that the mutual responsibility that forms the basis of community be elevated to a global scale. It is one thing to hold immediate neighbours to account, to ask them for sacrifices. It is quite another to apply those demands to strangers on the other side of the planet.

What distinguishes Livingston's work is her ability to toggle back and forth between more abstract theoretical concerns and the specific historical experience of postcolonial Botswana. The strongest of the works under review here do something similar, from Schmelzer's institutional history of the OECD to Jonsson's analysis of nineteenth-century coal politics. This is not to say that there is no value in academic debates regarding the origins of growth or of

[59] For more on growth and postcolonial citizenship, see Elizabeth Chatterjee, 'The Asian anthropocene: electricity and fossil developmentalism', *Journal of Asian Studies*, 79 (2020), pp. 3–24.

[60] Livingston, *Self-devouring growth*, p. 33.

[61] Ibid., p. 15.

https://doi.org/10.1017/S0018246X22000206 Published online by Cambridge University Press

GDP as a measure of progress. But as the field continues to develop, work that follows Livingston's model will provide us with much needed empirical examples that demonstrate how new forms of governance that privileged growth played out in various national contexts.[62]

V

Much remains to be learned about how economic growth came to dominate the imagination and drive state policy. There are three areas in particular that could benefit from further research. The first is subject-specific, the second is chronological, and the third is methodological. First and foremost, the current literature would benefit from an expansion into new areas of inquiry. At present, the field is dominated by a global north perspective. From the point of view of a rampant fossil-fuel-based consumerism, growth is both an ecological and existential threat. But if considered through the lens of poverty and want, it is very difficult to argue a degrowth position. This is perhaps why Livingston and Jerven are not categorically opposed to growth. As scholars who have witnessed the distribution of very real benefits to the people they study, they are keenly aware of the fact that growth can be a good thing. More work is needed that looks at the desire for economic growth from the perspective of these places where GDP numbers are lagging.

To return to the Mitchell thesis, our conception of growth is said to have become infinite in the wake of the Second World War, the conversion to oil, and the collapse of empire. At this moment in history, however, growth was becoming a possibility for those nations that had previously been held back by their colonial masters. This perspective shifts the conversation away from the dawn of infinite growth and instead highlights that for much of the world, the 1940s and 1950s were a time of newfound economic and political independence. Being able to pursue growth was a mark of that independence. This is just one avenue for further exploration. Experts in these geographical regions will be in a better position to determine how best to pursue these questions.

Second, we need a better understanding of how developments in the eighteenth and nineteenth centuries led to the hegemony of GDP. We cannot simply assume that nothing of note happens between Petty and Kuznets. While bits and bobs of the story have been told in Britain and France, through studies of quantification, the rise of statistics, and new approaches to progress, the timeline remains fuzzy. Cook has offered a fruitful model for the United States, but he has only just started the conversation. Many more interventions are needed to draw a fuller picture of how these two hundred years contributed to the ascent of self-devouring growth. How did colonial conquest shape this history? And how did subjected peoples, from farmers to capitalist entrepreneurs, participate in these developments? Historians Sugata Bose and Andrew Liu have both demonstrated that the power dynamics of colonial

[62] For example, see Robert M. Collins, *More: the politics of economic growth in postwar America* (Oxford, 2000); Scott O'Bryan, *The growth idea: purpose and prosperity in postwar Japan* (Honolulu, HI, 2009); and Andrew Yarrow, *Measuring America: how economic growth came to define American greatness in the late twentieth century* (Amherst, MA, 2010).

capitalism in nineteenth-century south and east Asia were far more complex than Eurocentric vantage points might assume.[63] How might more work from the perspective of the global south alter our understanding of how the logic of growth developed in these earlier centuries?

The final correction that is needed is methodological. At present, the literature on economic growth is overwhelmingly rooted in intellectual history, an orientation that tends to reproduce the perspective of the global north. Many studies have mapped the changes in how (political) economists have viewed growth over time, from Adam Smith and David Ricardo to Simon Kuznets and Robert Solow. But how were these ideas translated into action? Either by public or private institutions? It is of course essential to understand that thinkers such as Nicholas Barbon and Josiah Child conceived of growth as an unlimited receptacle of human desire, as well as a key responsibility of the state. But how exactly were their ideas reflected in the social, economic, cultural, and political scaffolding of the worlds they inhabited? We need more studies with individual, institutional, and state actors at the core of the narrative.

Very little has been said about the relationship between growth and capitalism. This gap is all the more striking given that the recent interest in growth has developed simultaneously to the much-hyped new history of capitalism. The latter tends not to cite the literature on growth and vice versa. I suspect that the reason for this is that historians of capitalism all too easily take growth for granted, assuming that the two are synonymous. But this is not the case. Historically, states have pursued economic growth in the aggregate, whether they were capitalist or not. Moreover, growth was essential to the communist states of the twentieth century, from China and the Soviet Union to their extensive network of satellites. Further study is needed to determine how capitalist and non-capitalist economic growth compare.

As humanists begin to address economic issues with greater regularity, it is imperative to get at first principles, and to understand the theoretical and material structures that buttress the edifice of orthodox economics, one of the most powerful influences in the contemporary world. At the same time, however, we must not lose sight of what we do best, and that is qualitative research. How do we bring this set of analytical skills to the table? Only through greater cross-fertilization between the quantitative and qualitative, between the economic and the social, will we arrive at a deeper understanding of how economic growth came to dominate the last two hundred and fifty years of global history.

Acknowledgements. I would like to thank my growth writing group for their ongoing feedback and inspiration: Liz Chatterjee, Stephen Gross, Joel Isaac, Christopher Jones, Fredrik Albritton Jonsson, Stephen Macekura, and Carl Wennerlind. For feedback on this article, I am grateful to David Huyssen and the two anonymous reviewers.

[63] Sugata Bose has published extensively on the colonial Indian economy. For a good starting point, see *A hundred horizons: the Indian Ocean in the age of global empire* (Cambridge, MA, 2006); Andrew B. Liu, *Tea war: a history of capitalism in China and India* (New Haven, CT, 2020).

Cite this article: Bivar V (2022). Historicizing Economic Growth: An Overview of Recent Works. *The Historical Journal* **65**, 1470–1489. https://doi.org/10.1017/S0018246X22000206