



The Leverhulme Lectures

All poor, but no paupers: a Japanese perspective on the Great Divergence

Professor Osamu Saito, Cambridge Group and Hitotsubashi University

5pm on the 1st, 3rd, 8th and 10th February 2010

LG19, Faculty of Law, University of Cambridge

Ken Pomeranz's *The Great Divergence* (2000), based mainly on Chinese evidence, argued that in early modern times, the Asian standard of living was on a par with that of Europe and market growth in East Asia comparable to that in western Europe. The book has stimulated a major debate amongst economic historians and much progress has recently been made in cross-cultural comparison of real wages. However, real differences between East and West cannot be properly understood unless household income, not just real wages, and income inequality, not just per-capita income, are compared; and due attention should be given, not only to product markets, but to factor markets as well. This lecture series examines those issues of the Great Divergence on the empirical basis of what Japan's economic history can offer. The findings are not consistent with either Pomeranz's account of East-West differences in living standards or with those presented in Bob Allen's recent book.

Lecture 1. Wages and income

Lecture 2. Household income and inequality

Lecture 3. Factor markets

Lecture 4. Peasant household economics

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