

2002 WIDER ANNUAL LECTURE

# Winners and Losers in Two Centuries of Globalization



Jeffrey G. Williamson

5 September 2002, 14:00 - 16:00 hours

University of Copenhagen  
Ceremonial Hall (*Festsalen*)  
Vor Frue Plads

There have been two globalization booms over the past two centuries, and one bust. The first boom ended with World War I and the second started at the end of World War II, while the years in between were ones of protectionist backlash. The lecture summarizes what we know about the winners and losers during the past and present booms, including an aspect almost always ignored in modern debate – the prices of consumption goods and the expenditure side of the equation. It then discusses two responses by the winners to the losers' complaints. One concession to the losers took the form of anti-globalization policy manifested by restriction of immigration in the high-wage countries and restriction of trade pretty much everywhere. Other responses to the losers involved a "race towards the top" whereby legislation was passed to strengthen the losers' safety net and ease their pain. One can only hope that the second political response will characterize globalization trends in the next century.

Admission free, register by 15 August:  
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Jeffrey G. Williamson is the Laird Bell Professor of Economics and Faculty Fellow at the Center for International Development at Harvard University. After receiving his PhD from Stanford University in 1961, he taught at the University of Wisconsin for twenty years before moving to Harvard in 1983. Professor Williamson is the author of more than 150 articles and twenty scholarly books on economic history and economic development, including *The Age of Mass Migration* (with T. Hatton), *Growth, Inequality, and Globalization* (with P. Aghion), *Globalization and History* (with K. O'Rourke), and *Globalization in Historical Perspective* (with M. Bordo and A. M. Taylor).



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