

Essay on economic history

Parts of the World, European Union



Whenever I want to understand a phenomenon well, I go to the cause of that particular phenomenon. I appreciate the fact that our past has a significant bearing to where we are now and our future destination. Some people argue that it is the present and the future that counts and not the past. As much as that may make sense, it is also true that our past helps us learn a lot and do better at present and also in the future. Around fifty years ago, several countries in Africa and Asia had almost the same GDP. At present, some of the Asian countries are posting ten times the GDPs posted by their African counterparts (Krugman and Obstfeld). The only way of understanding the reasons for such massive differences is through the study of economic history. I am very much interested in studying several economic phenomena that have led to certain economic gains that we enjoy presently.

I am particularly interested in carrying out research on historical analysis of economic change. We all know that several years ago countries tended to be isolated economically. However, in the 19th century and the 20th century, there have been significant economic alignment and integration of the world economy typically referred to as the global economy. I have already carried out considerable studies on this topic and hope to continue to dig deeper as I continue with economic history (Gaston and Khalid). I have specifically carried out extensive literature review on the broad topic and got important insights from different scholars. As I continue with studies in the field economic history, I will be able to narrow down to a specific area of interest, with the help of my professor.

I have also been working on the economic history of the western and eastern nations. Before the industrial revolution, the East was known to have very

skillful workforce that was to some extent used by the west during the industrial revolution in production processes. I am keen to understand why and how these countries remained behind while their western counterparts experienced sustained economic growth (Allen). We have seen the rise of the “Asian Tigers” and it is important to understand the genesis of their rise in order to predict their future potential. I have been researching on the on the subject as well and look forward to having more insights into it as I integrate the knowledge from economic history class into my studies.

My interests in Economic History are more than on the academic bit of it. I have an appetite for sharing any bit knowledge that I have earned. That way, I help other people to make better decisions because of the knowledge that they have and make the globe a better place. My career aspirations are to be a lecturer in the future. The process of being a lecturer is a gradual one, and I hope to start by teaching in mid-level colleges as I continue to advance my academic interests. I am also looking forward to offering economic advisory services to economic policy makers. I believe that the academic path that I am taking will help me achieve my career goals. The field of economic history has been graced by renowned figures such as Merton Miller and Robert Fogel, who have made significant impact in the field (Krugman and Obstfeld). I intend to emulate them through hard work and determination and yield new research findings that can be used for a long time in the future.

Works Cited

Allen, Robert C. Global Economic History. Oxford: Oxford University Press, 2011. Print.

Gaston, Noel, and Ahmed M Khalid. Globalization And Economic Integration. Cheltenham: Edward Elgar, 2010. Print.

Krugman, Paul R, and Maurice Obstfeld. International Economics. Reading Mass.: Addison-Wesley, 2000. Print.