<u>The 'Two Cultures' and Economic History</u>

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The 'Two Cultures' of C. P. Snow

The first text I assign to students in first-year humanities courses at Caltech is 'The Two Cultures' by C. P. Snow, an essay based on a public lecture (the Rede Lecture) he delivered at Cambridge in 1959.[1] Snow, who had trained as a scientist but chose a literary career, had become concerned about the growing divergence between scientists and humanists. In his view, two distinct cultures had emerged by the mid-twentieth century – the culture of 'science' and the culture of 'humanism'. The members of each culture, he argued, had grown indifferent to the contributions of the other. Scientists, it seemed, knew nothing about literature – anglophone engineers admitted to never having read a work of Shakespeare and most humanists were unable to describe the Second Law of Thermodynamics. When Snow raised this 'cultural divide' with university colleagues, he was repeatedly met with indifference, for neither side could see why it should be expected to care about the 'other culture'.

Snow, on the other hand, saw one extremely important reason why they *must* care. The most pressing problem of the modern age, he maintained, requires us to apply the expertise of both cultures. And what was this problem? How to bring the fruits of the Industrial Revolution to the developing world; how to raise the standards of living in the world's poorest societies. Snow, perhaps not surprisingly, given the time when he was writing – the 1950s – saw this as a matter of technology. He thought that advancements in science and technology held the key to alleviating poverty in the developing world. Scientists, he thought, would come up with technological solutions to contemporary social problems.

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[1] C. P. Snow, "The Two Cultures" (Cambridge, 1959).

But, he argued, they needed to be versed in humanistic studies in order to better understand the social context of technological change. What kinds of things were likely to work in specific social and cultural contexts? How have specific societies responded to change in the past? Are there things scientists might anticipate as they think about solutions to the problems faced by developing societies ? He implored his humanist colleagues to do their bit by educating themselves about science, and its potential applications, and engaging with their scientist colleagues regarding technological innovation, rather than rejecting scientific optimism out of hand.

In short, the two sides needed to work together, since both cultures, Snow argued, are fundamentally concerned with the same thing: developing an understanding of the world we live in. They just approach this problem from different angles, and address it using different tools.

Economics and History as 'Two Cultures'

Lately I've been reflecting on another version of the 'two cultures' – the culture of economics and that of history. As an economic historian trained in history, I have straddled this divide my entire research career.

There are many ways in which these two cultures are similar to those described by Snow, including an increased estrangement over the past few decades. However, unlike Snow's scientists and literary humanists, I'm not sure either side is indifferent to this divide. On the rare occasions you get a group of economists and historians together in one room, the discussion almost invariably turns to the lamentable state of current affairs, with its almost complete lack of overlap in the research programmes of the two groups.

Indeed it is lamentable – for the same reasons Snow outlined in his essay. Like the cultures of science and humanism, the two cultures of economics and history both have something to contribute, both are in fact *necessary* to grapple with what many would agree is *still* 'the most pressing problem of our time': the question of economic growth and development and how to raise standards of living for the world's poorest inhabitants.

This is *not* to say that this is the central research question for any given representative of these disciplines, nor that it should be. Rather, the work done by those in *both* disciplines contributes to our collective ability to best address this issue. Naturally every researcher has his own research agenda, her own set of questions motivating her intellectual inquiries. That is not the problem. The problem is that somewhere along the way, a larger conversation encompassing *both* disciplines ceased to exist.

Explanations for this are always at the ready. The rise of cliometrics has shifted the focus of economists to methodology rather than history itself. Historians have largely retreated from general theories about past societies, perhaps in an overreaction to former Marxist approaches (which might explain the retreat from 'materialist' history as well). The two disciplines now incentivize and reward different approaches, the pressures to publish are different,, and there are fewer venues than ever – maybe none – which publish contributions from both sides.

These are all legitimate reasons for the growing cultural divide. The mistake is in thinking that they are insurmountable obstacles to a larger interdisciplinary discussion. While it would be unrealistic to think that we could change the underlying institutional shift that has gradually brought about this rift, there are, I think, still frameworks within which we can engage the research of both sides as it's currently done. All of us – economists and historians – could do more to make our work accessible to one another, to establish some larger frameworks for fruitful discussion, and to keep those discussions alive. This would have the additional advantage of modeling to students the ways in which economic history lends itself to this kind of interdisciplinarity, the way in which a research project can help one plug into different conversations – historical, sociological, political, economic – and reach new and different audiences for one's ideas. It might make economic history seem more appealing to historians, who have largely vacated the field in recent years.

In the best circumstances, the expertise of each discipline makes the other better. They inform one another, and help each side to ask better (or more relevant) questions, in a kind of dialectical process. An economist, for instance, might start with a specific question about the economics of a particular situation. For instance, why did women in some pre-modern societies marry very early while in other societes they married quite late? His hypothesis might be that greater opportunities for women in labor markets led to delay of marriage in those societies where it occurred later (assuming married women were more likely to have to forego earning due to pregnancy). A survey of the historical literature on women's work, however, would alert the economist to the fact that women – married and unmarried – in most premodern societies were active in labor markets and often it was the very poorest women who did not marry or married latest. The economist would then want to refine his hypothesis, considering the kinds of work available to women of different marital statuses across societies, how labor markets functioned from place to place, and whether there might be other factors that affected demographic decisions in the past. The economist's analysis might indicate that some variables were more significant to demographic decisions in agrarian economies than in proto-industrial ones. This finding would then provide a new starting point for historians interested in demographic patterns in agrarian societies. The process of continually redefining the original question proceeds, for both sides, in this fashion. [2]

It should be acknowledged that the research agendas of historians and economists do not always coincide in such a neat way. There are naturally going to be questions which are of greater interest to one 'culture' than the other: examples might include questions of monetary policy for economists and questions related to ideologies (religious or cultural) for historians. But there are many more historical problems that are of interest in some form or another to both economists and historians.

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[2] A similar process is described in A. W. Carus and Sheilagh Ogilvie, 'Turning Qualitative into Quantitative Evidence: a Well-Used Method Made Explicit', *Economic History Review* 62(4), 2009, pp. 893-925.

In what follows, I will try and sketch out one such historical problem (it so happens to be my own current preoccupation) and the potential it presents for the creation of larger frameworks for discussion which include both historical and economic expertise.

Two Cultures are Better than One: States, Serfdom, and Economic Development

In the institutional economics literature, the emergence of strong central states in western Europe is a phenomenon that has attracted considerable attention. This is understandable because strong central states do seem to correlate with other institutional features conducive to growth and development, 'inclusive' institutions (as Acemoglu, et. al. call them), such as secure property rights and enforcement mechanisms, rather than the 'extractive' configurations that characterized the pre-modern world (and much of the modern world).[3] 'Strong' states, in this context, are those that can enforce their own laws and collect the taxes they levy, without making concessions to other powerful groups in the society. Weak states, in contrast, tend to be beholden to other powerful corporative interests – they don't have the political clout or fiscal capacity to achieve their aims without the cooperation of those groups they in effect share power with (through the bestowal of various privileges and concessions)

Serfdom, it turns out, is a very useful lens through which to view the evolution of states in Europe.[4] The reason serfdom is such a useful entry point is that it was a concession made by weak states to powerful entities. The ways in which serfdom came into existence, and then later declined, tell us an interesting story about

[3] D. Acemoglu and J. Robinson, *Why Nations Fail* (New York, 2012). Broadly speaking, 'inclusive institutions are those which allow the greatest scope for individuals to take decisions regarding their own welfare, while 'extractive' institutions are those which enable the rent-seeking aims of powerful elites (often formal corporative entitites). In most societies an institutional continuum exists, with combinations of both forms. In early modern northwest Europe, societies (such as England and the Netherlands) skewed more toward the 'inclusive', while societies in eastern Europe (where the 'second serfdom' prevailed) skewed toward the 'extractive'.

[4] An overview of European serfdom and some of the issues discussed in the following paragraphs can be found in M. Cerman, *Villagers and Lords in Eastern Europe, 1300-1800* (New York, 2012). For a critique of existing approaches to serfdom, geared mainly toward economic historians, see S. Ogilvie and A. W. Carus, 'Institutions and Economic Growth in Historical Perspective' in *The Handbook of Economic Growth vol 2A*, (ed. S. Durlauf, P. Aghion), (Amsterdam, 2013), esp. pp. 473-86.

states and the competition for rents, which characterized the pre-modern world. The most powerful groups in society – rulers, landholders, merchants, and even wealthy peasants – were in constant competition with one another over whatever surpluses existed in their societies. This was a dynamic process, even within the context of serfdom. It's the 'politics' part of Domar's theory of the origins of serfdom and slavery. Domar hypothesized that high land to labour ratios could have given rise to systems of unfree labour , but since there are significant empirical exceptions (such as England after the Black Death), it could not have been the only factor. There must have been, he maintained, a political side to the story.[5] Indeed there is. The economics of serfdom are inextricable from the political and social context. Serfdom, it seems, arose, endured, and declined within a surprisingly wide range of institutional contexts. But a central feature of all European societies where serfdom prevailed was the *competition for rents*.

The economist's starting point would be profit. Serfdom arose and endured when it was profitable (to some group or groups) and was abolished when it ceased to be. But this story gets complicated in the context of the 'second serfdom', and especially in the context of Russian serfdom, which remained very profitable to some powerful people right up to the very end. Moreover, it was a surprisingly flexible system, not confined to agricultural production, like in other parts of eastern or central Europe.

So why was serfdom – at least 'officially' – abolished then ? Well, one hypothesis that is consistent with what we know from empirical research for western Europe concerns the central state and its fiscal ambitions. One of the big differences between western Europe in the medieval period and the parts of eastern Europe which had the 'second serfdom' is in the way serfdom declined. In the west, it happened very gradually over centuries, with no formal 'emancipation' process. The decline could be seen as a gradual evolution, where imperial rulers managed to erode the privileges of other dominant groups until

[5] E. Domar, 'The causes of slavery or serfdom: a hypothesis', *Journal of Economic History* 30 (1), 1970, pp. 18-32.

they emerged powerful enough to keep threats from those other groups at bay and commandeer the lion's share of the society's surpluses for themselves.

This is even true of England, where long before the Black Death in the fourteenth century, the state was undermining seigneurial authority in the countryside, by offering peasant tenants – serfs – the possibility of bringing their disputes, including disputes with their feudal landlords, to the Kings' Courts. This rival system of contract enforcement, offered by the state, over time broke down the monopoly that feudal lords had over justice in the countryside and weakened these noble lords vis-à-vis the state, so that after the Black Death they lacked the power to press the state for renewed mobility restrictions on laborers.[6] In other parts of Europe, the decline was even more gradual, with features of serfdom continuing to exist in parts of France and what is now southern Germany well into the early modern period, though many of the former privileges of feudal lords were revoked little by little by the central state.[7] In these places, for the most part, a 'strong state' (in the ways I mentioned earlier) emerged in the early modern period, with the ability to collect taxes and enforce a 'rule of law' for all.

In eastern Europe, things played out differently. Instead of a gradual decline of corporative privileges in the early modern period, these became more entrenched, resulting in what is often referred to as the 'second serfdom' – noble landlords' renewed monopolies over peasant rents. Serfdom in these regions did not end gradually as in the west, but with a series of state-led formal acts, from the Habsburg empire and Prussia in the late eighteenth and early nineteenth centuries to Russia in 1861. One could argue that these acts all involved central states *attempting* to assert themselves over their competitors – to abolish the

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[6] See, for instance, the discussion and references in T. Dennison, 'The Institutional Context of Serfdom in England and Russia', in C. Briggs, P. Kitson, and S. Thompson (eds.), *Population, Welfare, and Economic Change in Britain, 1200-1834* (London, 2014), pp. 249-68; also in C. Briggs, "English Serfdom c. 1200-1350: Toward an Institutional Analysis', in S. Cavaciocchi (ed.), *Schiavitù e servaggio nell'economia europea. Secc XI-XVIII: atti della Quarantecinquesima settimana di studi* [*Serfdom and Slavery in the European Economy from the 11th to the 18th Century*] (Florence, 2014), pp. 13-32.

[7] Some examples for early modern western Europe include J. Hayhoe, *Enlightened Feudalism: Seigneurial Justice and Village Society in Eighteenth Century Northern Burgundy* (Rochester, NY, 2008); and G. P. Sreenivasan, *The Peasants of Ottobeuren 1487-1726* (Cambridge, 2004).

monopoly privileges they had granted previously and commandeer more surpluses for themselves at the center. But in only one case did the process of emancipation actually result in the emergence of a strong central state, with what we might think of as 'inclusive' institutions: Prussia. Elsewhere the abolition of serfdom did not have quite the success anticipated by its proponents. Central states in these societies remained relatively weak vis-à-vis other groups and institutions more at the 'extractive' end.

How can we better understand this process and the divergent outcomes? This is a question of interest to both economists and historians. Why were states in some European societies unable to override their competitors, unable to gain greater fiscal capacity – to commandeer surpluses in order to support their military ambitions or provide, for instance, better public goods? Finding answers, or even the kinds of general theories that appeal to economists, requires delving into the historical complexities of a range of societies. And this is where input from historians is crucial, as their expertise is in understanding how these societies in the past functioned – politically, socially, and even economically.

The historical realities *are* complex. When one thinks about serfdom, one tends to view the arrangement as one mainly between noble landholders and the state. The state needed the nobility to perform certain functions – for instance, administer localities, serve as officers in the military, oversee the conscription of recruits, collect taxes or rents – and, in pre-modern societies where states were weak, the state had to concede some privilege in order to get some service from this powerful group. In a system of serfdom, the state concedes to forfeit some portion of *its* rents from peasants *to* the nobles, and to enforce mobility restrictions on labour. The bargaining position of each group will be different in every society depending on the existing equilibrium there and how power is distributed across dominant corporative interest groups.

It is perhaps not surprising that the state-nobility relationship tends to be the main focus, because in some ways it was the primary one, but it cannot alone account for the variation we observe across societies and the changes we observe within societies across time. Because the nobility was not the only group the state was in regular negotiations with.

There was, for instance, especially in the pre-Reformation period, the Church. In medieval Europe the Church was one of the largest land owners and serf holders. It competed directly with nobles and the state for surpluses (tithes, as well as various feudal obligations) and held its own juridical monopoly. Church courts existed side by side with manorial courts and heard all cases regarding 'religious' infractions: working on the Sabbath, bigamy or polygamy, fornication, and other 'moral' transgressions.[8] Despite its enormous presence in European societies over centuries, we still know surprisingly little about the dynamics of the church and the state with regard to serfdom and the economy, especially in the medieval period. This is problematic because it was clearly a powerful player in this competition: the church used serf labour, it had a judicial monopoly for certain offenses (which put it in competition with nobles and the state), plus it had the right to levy tithes on *all* peasants in a parish. Even in the parts of eastern Europe, such as Russia, where the church had a very different institutional history we have evidence of its enduring power as a political and economic actor.[9] When serfs of the wealthy Count Sheremetyev petitioned him to expel an outside peasant whose trade was in competition with their own, the powerful aristocrat declined, noting that the trade of the outsider was supported by the parish church and that engaging in conflict with the Church would only result in 'considerable unpleasantness for estate officials and the peasants themselves'.[10]

<u>Cities and towns</u>. The urban sector also gets neglected in discussions of serfdom, beyond more mechanical questions about markets for rural grain production.[11]

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[8] P. Schofield, Peasant and Community in Medieval England 1200-1500 (Basingstoke, 2003), esp. pp. 186-212; on courts in medieval England, see also the discussion in C. Briggs and P. Schofield, "Understanding Edwardian Villagers Use of Law: Some Manor Court Litigation Evidence", *Reading Medieval Studies* XL (2014), pp. 117-39.

[9] As discussed in Dennison, *The Institutional Framework of Russian Serfdom* (Cambridge, 2011), pp. 47-8.

[10] RGADA, f. 1287, op. 3, ed. khr. 1643, l. 4 (from the year 1844).

[11] T. H. Aston, C.H.E. Philpin (eds.), *The Brenner Debate: Agrarian Class Structure and Economic Development in Pre-industrial Europe* (Cambridge, 1976, repr. 2010).

In central Europe, towns had their own set of privileges – monopolies and exemptions, which placed their residents in this larger competition. Merchants – especially in northern and central Europe – were powerful corporative groups, who also figured into the ever-changing balance of power, and whose actions had direct effects on what occurred on serf estates on the countryside. States relied on merchants' lending ability and in return would enforce their monopoly trading privileges, which, in some societies, were numerous. In parts of Europe, merchants were able to have restrictions placed (and enforced) on what could be produced or sold on rural serf estates that were on routes to towns. In the Baltics, under Swedish rule, serfs on estates within ten miles of a town were prohibited from selling any wares that were sold in the town.[12]

One of the most important effects of urban privilege was on the grain trade itself. Where merchants were very powerful, they could demand the enforcement of wage ceilings on grain and restrict the trade of peasant (or serf) 'middlemen'.[13] This had significant implications for the rural economy; it affected the decisions made by estate owners about the allocation of labor and land, as well as those made by peasants regarding the use of their own resources.

The peasantry. The idea that serfs themselves had bargaining power in this system is one at odds with their portrayal in the historical literature. But peasants like other corporative entities (nobles, states, merchants) were not a monolithic group. Some peasants were more powerful than others – particularly the ones who prospered under serfdom. In the central European case, the more powerful serfs were those with the largest holdings on demesne farms, the ones

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[12] Seppel, Marten, "The Growth of the State and Its Consequences on the Structure of Serfdom in the Baltic Provinces, 1500-1750", in S. Cavaciocchi (ed.) *Schiavitù e servaggio nell'economia europea. Secc XI-XVIII : atti della Quarantecinquesima settimana di studi* [*Serfdom and Slavery in the European economy from the 11th to the 18th century*] (Florence, 2014), pp. 291-308.

[13] An older literature details the conflicts that arose from such privileges, as in W. Naudé, *Deutsche städtische Getreidehandelspolitik vom 15-17 Jahrhundert mit besonderer Berücksichtigung Stettins and Hamburgs* (Leipzig, 1889).

who possessed the capital landlords relied on for field cultivation. Livestock, plows, labour – these were all supplied to the demesne by the wealthy stratum of serfs, along with the taxes and service obligations attached to their landholding holding. Landlords couldn't afford to alienate them too much, nor could the state as they were state taxpayers as well.[14] In Russia, the powerful serfs were also the prosperous ones. But in the Russian case ommunal organization also conferred power. Much of the tax collection, conscription and organization of labor was devolved to peasant communes on both private and crown estates, and in certain cases this gave the ruling stratum of peasants considerable bargaining power vis-à-vis landlords and their fellow serfs.[15]

All these groups – states, nobles, merchants, prosperous peasants – were in constant conflict with one another in their attempts to capture existing surpluses in their societies. States conceded rents to other corporative entities in exchange for something they needed – loans, military service, local administration, tax collection. These corporate groups in turn relied on the state to enforce their agreements, to protect their privileges from encroachment, to limit competition from other groups. They were all trying to gain at the expense of the others – and especially at the expense of ordinary peasants, since these comprised the bulk of the taxable population.

The institutional equilibrium that prevailed in any given society was shaped over time by these rent-seeking efforts but the existing institutional configuration

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[14] W. Hagen, "Seventeenth-Century Crisis in Brandenburg: the Thirty Years War, the Destabilization of Serfdom, and the Rise of Absolutism", *The American Historical Review* 94(2), 1989, pp. 302-35; S. Ogilvie, "Serfdom and the Institutional System in early modern Germany", in S. Cavaciocchi (ed.) *Schiavitù e servaggio nell'economia europea. Secc XI-XVIII : atti della Quarantecinquesima settimana di studi* [*Serfdom and Slavery in the European economy from the 11th to the 18th century*] (Florence, 2014), pp. 33-58.

[15] Conflicts arising from this system of devolution are outlined in a number of works on Russian serfdom, including В А Алексанров, Сельское община в России XVII – начало XIX вв (Москва 1976); Dennison, *Institutional Framework* (esp. chapters 4 and 9); E. Melton, "Household economies and communal conflicts on a Russian serf estate, 1800-1817", *Journal of Social History* 26 (1993), pp. 559-85; Л С Прокофьева, Крестьянская община в России во второй половине XVIII – первой половине XIX в (Ленинград 1981).

could also constrain this competition in some ways. Where the property rights of serfs were acknowledged and enforced, as in medieval England, there were limits to landlords' abilities to exploit them. The state was able to set landlords and serfs against one another by offering contract enforcement services through the Kings' Courts. Serfs in Prussia also had certain legal protections. The obligations of serfdom were associated with an allotment, with a tenancy arrangement, and in the case of disputes, serfs could, in principle, appeal beyond their local prince to the emperor to resolve conflict and have their property rights enforced. Russian serfs were not so lucky as these. They had very few legal protections, giving landlords much greater freedom to capture surpluses where they saw them. When agriculture became less profitable, Russian landlords could abandon demesne farming and let their serfs work in industry or as migrant laborers in exchange for cash payments.

<u>Change over Time</u>. It should not be assumed that the institutional equilibria that prevailed in different societies were always stable over time. The dominant groups (which varied from society to society) were in almost constant conflict with one another. Any kind of change or crisis – events economists think of as 'shocks' – such as warfare or depopulation or changes in trade opportunities – was used by each group as a chance to renegotiate the terms of its arrangement with the state to that group's advantage. Increased demand for grain exports, for instance, led to prolonged conflicts between urban merchants (who wanted to monopolize the trade through price ceilings and the elimination of middlemen), nobles (who wanted to maximize income, through increased production as well as tax), serfs (who were often pressured to produce more for the demesne at the expense of their own enterprises), and princes (who wanted to increase tax revenues).

Changes in imperial rule had such effects. When Sweden took over the Baltic lands, the Swedish crown stopped enforcing mobility restrictions on Swedish peasants, enforcing them only for Latvian and Estonian serfs.[16] This kind of thing

[16] Seppel, Marten, "The Growth of the State and Its Consequences on the Structure of Serfdom in the Baltic Provinces, 1500-1750", in S. Cavaciocchi (ed.) *Schiavitù e servaggio nell'economia*

happened at the local level more regularly. The state might stop enforcing the privileges of a certain group for some time (if enforcement had no advantage), but then start again later, should cooperation from that group be needed once again. Mobility restrictions for peasants were always open to political negotiation and, as a result, were not consistently enforced over space and time. Whether they were usually depended on the power of the group petitioning at a given time.

This eternal struggle, the back and forth, shows the extent to which this process of state formation or growth of the central state was not a foregone conclusion in any part of Europe. And in fact, the kinds of conflicts over surpluses described here, is very familiar in modern development contexts, where states often remain 'weak' and forced to cooperate with other powerful local entities.

Toward a Larger Framework for Discussion

The above is a crude sketch of a project that is rich with topics of interest to both economists and historians. Strong versus weak states, economics of privilege, the inner dynamics of social and political groups, the role of the church as a political and economic agent, taxation, property rights, conflict and dispute resolution, stratification and inequality. Or, in other words: institutions, state capacity, rent-seeking, political history, legal history, social history. It's also an example of an historical problem which has a very real modern significance: many of the issues identified are still obstacles to sustainable growth in much of the world.

Let us return for a moment to the 'dialectical process' outlined earlier. This sketch raises many more questions than it answers. Quite apart from those regarding its concrete empirical underpinnings (beyond the scope of a general outline), one might wonder, for instance, about the categories employed. Just who is 'the state' in this story ? Who are 'noble landlords' and who are these 'peasants' ? These are precisely the sorts of important questions that need to be answered for any given society before we can begin fine-tuning existing

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hypotheses. Historians have the expertise to reveal these inner layers, the inner dynamics of past societies. They often have different motivations for doing so; their questions might pertain to the politics of war or the culture at court or the consumption habits of certain social strata. Nevertheless, the research they undertake on these topics generates empirical knowledge that can be used by economists to formulate more precise theories (or maybe even more general theories!) that they can bring their quantitative skills to bear on. It often happens that historical research brings to light new source material from which economists can extract the kinds of data they prefer to work with, in order to test new questions or shed new light on existing ones.

There is a fruitful division of labour to be exploited here. We cannot all be experts in every field. We can be 'two cultures' and yet still engage in a larger conversation about the implications of our respective research programs for big questions, such as those related to state formation and economic development, the social impact of economic and political change, inequality, innovation, and so on. Both sides just need to think a bit harder about how to make the 'other culture' see the relevance of what they do. We need to stop talking only to our immediate 'journal' audience and start taking more time to consider the broader implications of our respective research agendas.

For historians, this might mean being less reluctant to take on big questions or consider general theories about political, economic or social change. Economists might remember more often to engage the bigger *historical* questions, not just the narrow ones posed in the economics literature. And all of us would do well to remember that analysis is not necessarily synonymous with quantification. While some questions *require* quantitative evidence, an economic conceptual framework – a la Adam Smith – can offer a very useful way for historians to make sense of the kinds of qualitative information we find in the textual documents we study.

In short, we do not need to lament the existence of 'two cultures' in economic history. Rather, we need to use them to our advantage to do *better* history and *better* economics.