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THE JOURNAL
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ABSTRACTS

STEFANO FENOALTEA

Authority, Efficiency, and Agricultural Organization in Medieval England and Beyond: A Hypothesis

This article attempts to account for the fluctuations in the extent of demesne farming, in spite of the constant impetus to petty tenures as a result of relative transaction costs, by the contingent benefits of exercising authority over the labor force. In times of innovation, migration, and so on, authority may have been warranted by the masters' superior technical knowledge; in times of anarchy, on the other hand, the masters may have willingly exercised authority, even at a net cost in output, for the sake of supporting the existing social hierarchy.

W. W. ROSTOW

Kondratieff, Schumpeter, and Kuznets: Trend Periods Revisited

The literature on long cycles and secular trends is seen here as dealing with three distinct phenomena: the sequence of decelerating leading growth sectors; phases of scarce and abundant foodstuffs and raw materials; and waves of international and domestic migration. Analysts have generally concentrated on one or another of those phenomena. Historical analysis can be enriched if the three phenomena—and their interconnections—are dealt with together. The author discusses these interrelations and concludes that for purposes of synthesis we need a general disaggregated dynamic theory of production and prices.

STANLEY E. HILTON

Vargas and Brazilian Economic Development, 1930-1945: A Reappraisal of his Attitude Toward Industrialization and Planning

This article utilizes new archival material and a broader conceptual approach to demonstrate that the prevailing interpretation of federal economic thought and policies in Brazil during the Depression era is untenable. The Getúlio Vargas government (1930-1945) was, in fact, profoundly interested in planning from 1930 on, and it also committed itself at the outset, for politico-strategic as well as economic reasons, to structural transformation of the economy via industrialization. The latter 1930's do not, therefore, represent the watershed in federal policies that previous historians have argued.

ROBERT STEIN

The Profitability of the Nantes Slave Trade, 1783-1792

An examination of the returns realized in the Nantes slave trade suggests that on balance this branch of commerce was profitable, even in the last years of the old regime. The profits varied widely, however, and the author considers a number of alternative explanations of the rates of return in this branch of commerce. He finds that the available data indicate that the returns were largely a function of two variables: the costs of outfitting the expedition, and the number of slaves delivered to the French Antilles.

DONALD R. ADAMS, JR.

Residential Construction Industry in the Early Nineteenth Century

Using census data and a detailed record from Philadelphia, 1785-1830, the author constructs a weighted cost index for the construction industry in the antebellum period. The findings indicate that for this industry costs have been stable over a very long time period, as has productivity. In the absence of technological change, the construction industry did not substitute factor inputs so as to lower costs. These conclusions can probably be applied to all eastern cities during the antebellum years.

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