Political Representation in the Era of Britain’s Expanding Overseas Trade

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- Voter preferences and behavior
- Political coalitions
- Protectionist policy
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Political coalitions
Protectionist policy

And has largely done so in the post-19th century world.
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⇒ Changing *de facto* power.
Elite persistence in the face of economic change

Some assert that each new economic age is the age of a new elite—while other work suggests political elites are highly resistant to change. (e.g. Pirenne, /one.osf/nine.osf/one.osf/four.osf; Mosca, /one.osf/nine.osf/one.osf/one.osf; Hagopian, /one.osf/nine.osf/nine.osf/six.osf; Acemoglu & Robinson /two.osf/zero.osf/zero.osf/six.osf, /two.osf/zero.osf/zero.osf/eight.osf)

Lack of theoretical guidance rooted in a lack of empirical evidence.

Expanding trade in Britain empowered a new economic elite, with divergent preferences from existing landed elite.

Representation in parliament was valuable, even before /one.osf/six.osf/eight.osf/eight.osf.

But the structure of new economic activity favored oligarchic concentration.

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THE EMPIRICAL APPROACH IN TWO PARTS

Descriptively evaluate new trends in political elite characteristics over two years.

Causally investigate the effect of trade on the persistence and turnover of political elites.
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Ideal: Local (exogenous) measures of economic changes from trade matched to the economic and social characteristics of representatives.
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My approach considers:

(1) The differential consequences of an aggregate trend in trade,
(2) By constituency characteristics → more/less involved in the commercial economy.
The main estimating equation

For constituency \( i \) in parliament start-year \( t \), I estimate (OLS)

\[
y_{i,t} = \alpha_i + \gamma_t + \beta_{\text{one.osf}}(\text{trade}_t \cdot \text{london}_i) + \beta_{\text{two.osf}}(\text{trade}_t \cdot \text{borough}_i) + \beta_{\text{three.osf}}(\text{trade}_t \cdot \text{outport}_i) + \beta_{\text{five.osf}}(\text{trade}_t \cdot X_i) + \epsilon_{i,t},
\]

Where

- \( y_{i,t} \) political outcome
- \( \alpha_i \) constituency / fixed effects
- \( \gamma_t \) parliament / fixed effects
- \( \text{trade}_t \) aggregate trade trend
- \( \text{london}_i \) indicator for City of London
- \( \text{borough}_i \) indicator for borough (vs. county)
- \( \text{outport}_i \) indicator for port
- \( X_i \) roads, rivers, ocean prox., precipitation, soil quality, slope
The main estimating equation

For constituency $i$ in parliament start-year $t$, I estimate (OLS)

$$y_{i,t} = \alpha_i + \gamma_t + \beta_1(trade_t \cdot london_i) + \beta_2(trade_t \cdot borough_i) + \beta_3(trade_t \cdot outport_i) + \beta_5(trade_t \cdot X_i) + \epsilon_{i,t}$$
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- $y_{i,t}$: political outcome
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$$y_{i,t} = \alpha_i + \gamma_t + \beta_1(\text{trade}_t \cdot \text{london}_i) + \beta_2(\text{trade}_t \cdot \text{borough}_i) + \beta_3(\text{trade}_t \cdot \text{outport}_i) + \beta_5(\text{trade}_t \cdot X_i) + \epsilon_{i,t}$$

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- $\text{outport}_i$ indicator for port
- $X_i$ roads, rivers, ocean prox., precipitation, soil quality, slope
Collect biographical data on MPs over two years (History of Parliament Project, Keeler, Salmon).

Measure involvement in commercial activities — and involvement in particular overseas trades.

Measure social backgrounds: family dynasties, aristocratic connections, first time MPs, family backgrounds.
Collect biographical data on >10,000 MPs over 200 years (1550-1750).

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MEASURE TRADE USING AGGREGATE TREND IN SLAVE TRADE VOYAGES
Constituencies involved in trade (selected more commercial MPs)
# Constituencies Involved in Trade (Selected) More Commercial MPs

## Table 1: Differential relationship between slave trade voyages and economic interests

<table>
<thead>
<tr>
<th></th>
<th>% Commercial (All)</th>
<th>% Merchant Adventurers</th>
<th>% Asia Merchants</th>
<th>% New World Merchants</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(1)</td>
<td>(2)</td>
<td>(3)</td>
<td>(4)</td>
</tr>
<tr>
<td>London × Slave Voyages</td>
<td>0.0044***</td>
<td>-0.0033***</td>
<td>0.0040***</td>
<td>0.00017</td>
</tr>
<tr>
<td></td>
<td>(0.00044)</td>
<td>(0.00013)</td>
<td>(0.00030)</td>
<td>(0.00024)</td>
</tr>
<tr>
<td>Port × Slave Voyages</td>
<td>0.00082*</td>
<td>0.0000056</td>
<td>0.0012***</td>
<td>0.00019</td>
</tr>
<tr>
<td></td>
<td>(0.00045)</td>
<td>(0.00019)</td>
<td>(0.00035)</td>
<td>(0.00028)</td>
</tr>
<tr>
<td>Borough × Slave Voyages</td>
<td>0.00082***</td>
<td>0.0000076</td>
<td>0.00049***</td>
<td>0.00029***</td>
</tr>
<tr>
<td></td>
<td>(0.00026)</td>
<td>(0.00028)</td>
<td>(0.00017)</td>
<td>(0.00011)</td>
</tr>
</tbody>
</table>

Constituency FE: ✓
Parliament FE: ✓
Controls x Voyages: ✓

Observ. (Constit.-Parl.): 20355
Mean of DV: 0.15
Avg. within-i SD of DV: 0.25
P-Value Joint Test: 0

Standard errors robust to 356 clusters at the geographic level of shared political history presented in parentheses.

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$
LITTLE DISRUPTION TO TRADITIONAL REPRESENTATIONAL FORMS
Table 4: Differential relationship between slave trade voyages and social backgrounds

<table>
<thead>
<tr>
<th></th>
<th>% Dynastic (1)</th>
<th>% Aristocratic (2)</th>
<th>% New (3)</th>
<th>% Merchant Family (4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>London × Slave Voyages ($\beta_1$)</td>
<td>0.0019***</td>
<td>-0.0017***</td>
<td>0.0012***</td>
<td>0.0074***</td>
</tr>
<tr>
<td></td>
<td>(0.00026)</td>
<td>(0.00057)</td>
<td>(0.00037)</td>
<td>(0.00079)</td>
</tr>
<tr>
<td>Port × Slave Voyages ($\beta_2$)</td>
<td>0.00071***</td>
<td>0.00075</td>
<td>0.000059</td>
<td>0.00044</td>
</tr>
<tr>
<td></td>
<td>(0.00023)</td>
<td>(0.00049)</td>
<td>(0.00033)</td>
<td>(0.00052)</td>
</tr>
<tr>
<td>Borough × Slave Voyages ($\beta_3$)</td>
<td>0.00079***</td>
<td>0.00084**</td>
<td>0.000045</td>
<td>0.00034</td>
</tr>
<tr>
<td></td>
<td>(0.00014)</td>
<td>(0.00038)</td>
<td>(0.00020)</td>
<td>(0.00034)</td>
</tr>
</tbody>
</table>

Constituency FE: ✓
Parliament FE: ✓
Controls x Voyages: ✓
Obsv. (Constit.-Parl.): 21245
Mean of DV: 0.14
Avg. within-\(i\) SD of DV: 0.23
P-Value Joint Test: 0

Standard errors robust to 356 clusters at the geographic level of shared political history presented in parentheses.

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(2) Little evidence that trade disrupted traditional bases of political power (i.e. dynasts and aristocrats).

⇒ Trade can disrupt the economic organization of political power—
but not traditional and social ways political power is organized.