

15<sup>th</sup> PIERRE DU BOIS / 5<sup>th</sup> MACROHIST ANNUAL CONFERENCE 2024

# Debt and Taxes. An History of Innovation

Geneva Graduate Institute, Maison de la paix, chemin Eugène-Rigot 2, 1202 Genève,  
**Auditorium Ivan Pictet Part B**

## ***Day 1: Thursday, 26 September 2024***

**12:30 – 13:30 Registration and light lunch**

**13:30 – 13:45 WELCOME AND INTRODUCTORY REMARKS**

**13:45 – 15:15 SESSION 1: Early Modern Public Finance**

**Larry Neal** (UIUC) “The Forgotten Financiers of the Louisiana Purchase”

Discussant: Juan Flores (Unige)

**Christiaan van Bochove** (Utrecht), Lars Boerner (Halle-Wittenberg) and Daniel Quint

(Wisconsin-Madison) “Anglo-Dutch Premium Auctions in Eighteenth-Century Amsterdam”

Discussant: Carsten Burhop (Bonn)

**15:15 – 15:45 Coffee break**

**15:45– 17:15 SESSION 2: Networks vs. Markets**

**Regina Grafe** (Cambridge) “Archaic Lending or Precocious Financialization? Spanish American Finance to 1800”

Discussant: Pilar Nogues-Marco (Unige)

**Pamfili Antipa** (Banque de France) and Walker Hanlon (Northwestern) “Charity Begins at Home—Why Britain resumed the Gold Standard after the French Wars”

Discussant: Nathan Sussman (IHEID)

**17:15 – 17:45 Coffee break**

**17:45– 19:00 KEYNOTE**

**Barry Eichengreen** (UC Berkeley) “Sustained debt reduction: The Jamaica exception”

**19:30– 22:00 Reception and Conference Dinner (La perle du lac)**

**Day 2: Friday, 27 September 2024****9:00 – 11:15      SESSION 3: The Sinews of Debt Sustainability**

Angélica Dominguez-Carsoza (Kiel), Adelina Garamow (DIW Berlin and Freie Universität Berlin) and **Josefin Meyer** (DIW Berlin) “Global Commodity Markets and Sovereign Risk across 150 Years”

Discussant: Kirsten Wandschneider (Vienna)

**Paula Vedoveli** (FGV-São Paulo) “The Promises of Growth: Debt Sustainability, National Wealth, and Repayment Capacity”

Discussant: Coskun Tunçer (UCL)

**Eric Monnet** (PSE) and **Matthias Morys** (York) “Stabilizing sovereign debt prices. A long run perspective, 1890-2020”

Discussant: Ugo Panizza (IHEID)

**11:15 – 11:45      Coffee break****11:45 – 13:15      SESSION 4: Empire**

**Leigh Gardner** (LSE) “All tax is local: fiscal decentralization and colonial institutions in British Africa”

Discussant: Grégoire Mallard (IHEID)

Rui Esteves (IHEID) and **Coskun Tunçer** (UCL) “‘Dormant securities’: Imperial guarantees for colonial loans, 1842-1933”

Discussant: Matthieu Chavaz (BIS)

**13:15 – 14:30      Lunch****14:30 – 16:00      SESSION 5: The Infrastructure of Debt Markets**

**Marc Flandreau** (Penn) and Geoffroy Legentilhomme (Zurich) “Death and Debt: Actuaries, Asset Values and the Rise of Financial Capitalism”

Discussant: Rui Esteves (IHEID)

**Sasha Indarte** (Penn), “Bad News Bankers: Underwriter Reputation and Contagion in Pre-1914 Sovereign Debt Markets”

Discussant: Eric Monnet (PSE)

**16:00 – 16:15      Coffee break**

**16:15 – 17:45      SESSION 6: The Twentieth Century**

**Wilfried Kislring** (WU) and Catherine Schenk (Oxford) “The Package Makes the Deal: Sovereign debt crisis and lending strategies of Lloyds Bank International in Latin America, 1975-1983”

Discussant: Edoardo Altamura (Lausanne)

**Nathan Sussman** (IHEID) “The choice of bond currencies in the Eurobond Market 1965-1980”

Discussant: Matthias Morys (York)

**16:00 – 16:15      CONCLUDING REMARKS**

**18:00: Cocktail dînatoire (La terrasse)**

**Scientific committee:** Rui Esteves (IHEID), Carsten Burhop (Bonn), Eric Monnet (PSE), Matthias Morys (York), Kirsten Wandschneider (Vienna)

### **Notes**

Presenters **in bold**.

This conference is in person only, but the keynote will be recorded and uploaded for future watching.