

wisomorgenkolloquium

Sommersemester 2025 | Mittwochs 9.00-10.00 Uhr

Organisation und Moderation: Kirsten Wandschneider

HYBRID | Seminarraum WISO (ZG102.28) |

Hauptgebäude Universität Wien, Stiege 6/2. ZG

und via Zoom | Link für alle Veranstaltungen:

<https://univienne.zoom.us/j/64147884198?pwd=i3H6mmou1zg5hdSddYm3WqGCuKKbdP.1>

Meeting-ID: 641 4788 4198 | Kenncode: 896354

2. April | Hadar Hoter-Ishay | “Sovereign Lending and International Trade in the House of Baring, 1828–1890”

My dissertation examines the intersection of sovereign lending and international trade in the business strategies of Baring Brothers & Co., one of the most influential merchant banking firms of the 19th century. While existing literature often treats high finance and trade as separate domains, I argue that leading financial intermediaries like the Barings leveraged their role in sovereign lending to shape borrowing governments' trade policies and commercial environments. By underwriting government debt and acting as financial agents on the London Stock Exchange, the firm secured economic advantages, such as tariff reductions, tax rebates, and market access, reinforcing its position as a key player in 19th-century globalization. This dual function of merchant bankers in government financing and international commerce allowed access to capital markets to be translated into commercial benefits and comparative advantage. The central research question is: How did the Barings utilize their influence in the sovereign lending market to shape the trade policies of borrowing and indebted governments?

Through a global case-study approach, my dissertation examines Barings' operations in Austria, Argentina, Mexico, and Russia, drawing on archival business sources, including confidential correspondences, financial ledgers, and trade statistics. The findings will contribute to our understanding of how multinational financial institutions shaped global trade networks and state policies through financial leverage. By bridging the gap between studies on sovereign debt and international commerce, this research offers a novel perspective on merchant bankers' economic and political influence towards the first wave of globalization.

Discussant: Wilfried Kisling (WU)

7. Mai | Sebastian Felten (IfG) | “Provided in Time: Mineral Extraction, Capitalism, and the Language of Growth in Early Modern Central Europe”

Metal was a renewable resource in early modern Europe. Analogies between vegetable, animal, and mineral growth were widespread and informed economic thinking within a providential worldview. However, the provision of metals by Nature/God was thought to occur slowly. While miners assumed abundance in the long term, they worried over scarcity in the short term. As a result, Central European mining administrators developed a form of restrained extraction that mirrored scientific forestry in being slow-paced, oriented towards a remote future, and aiming for total use of available deposits. This paper asks how "sustainable" resource extraction emerging in Central European territorial states relates to the history of capitalism. Was this the opposite of "commodity frontiers" (Jason Moore) in the Americas and essentially a non-capitalist mode of extraction? Or does it show that Central Europeans practiced their own forms of "controlled capitalism" (Philipp R. Roessner)?

Discussant: Anka Steffen (WISO)

4. Juni | Leonard Kukić | “Cycles of Violence: The Persistence of Ethnic Conflict in Yugoslavia”, coauthored with Christoph Koenig (University of Rome Tor Vergata) and Filip Novokmet (University of Zagreb)

We study the historical persistence of violence in Yugoslavia during the 1990s, focussing on the case of Serbs in Croatia. After intense ethnic conflict in Croatia during WWII, both ethnicities lived together in the new Socialist state of Yugoslavia for more than 40 years. When Croatia sought independence in 1990, politicians mobilised the Serb population using the cultural memory of WWII and ethnic violence reignited. Using a range of different data sources, we document a robust correlation between persecution of Serbs during WWII and indicators of extreme nationalism and violence in the 1990s. Our results indicate that even after prolonged peace, collective memory persists and can still reignite ethnic conflicts and facilitate violent secessions.

Discussant: Clemens Jobst (WISO)