

# Economy and History

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Jopp, Tobias A.

## War, Bond Prices, and Public Opinion

### How Did the Amsterdam Bond Market Perceive the Belligerents' War Effort During World War One?

Volume 2  
2021. XVIII, 317 pages.

ISBN 9783161595363  
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The First World War was a watershed in the evolution of warfare, politics, economics, and the social sphere. One persistent topic in the historiography of the war is how contemporaries perceived the war's outbreak and its course. Tobias A. Jopp contributes to the related research from a new angle by analysing a quantitative source of perception that has hitherto been largely neglected, namely, the prices at which sovereign bonds were traded in the financial markets. Sovereign bond prices can be understood as a real-time opinion poll conducted among bondholders as to how the borrowing countries fared considering the war's implications for public finances. Specifically, the author investigates the Amsterdam Stock Exchange between 1914 and 1919. The empirical analysis derives and discusses perceived turning points and asks how bondholders perceived the established alliances' credibility.

Cvrček, Tomáš

## Schooling under control

### The origins of public education in Imperial Austria 1769–1869

Volume 1  
2020. XI, 301 pages.

ISBN 9783161592676  
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Tomáš Cvrček offers a re-evaluation of the Theresian school reform of 1774 and its consequences using statistical data on schooling produced by the public administration. As the most comprehensive examination of this vast body of statistical material to date, the book assesses the reliability of these sources, their proper interpretation, and their limitations in order to shed light on questions such as the extent of the school network, the degree of enforcement of compulsory schooling, the rate of enrolment and attendance, the level of financing, the social and economic position of teachers, and the political economy of schooling provision. Covering a period from the reform's inception to the liberal overhaul in 1869, the statistical analysis reveals that, by most measures, the introduction of universal elementary schooling was much less successful than has been thought. Even the most advanced crown lands did not see ninety percent of their school-age children in classrooms until fifty years after the reform and there were many areas where schooling made no inroads until shortly before the First World War. In contrast to much of the previous literature that blamed incompetence and half-hearted implementation of the policy for these shortcomings, the author argues that the fundamental flaw lay in the policy's design and, specifically, in the imperial government's insistence on control and enforced uniformity of schooling throughout the realm. The slow development of Austrian schooling thus resulted from the inflexibility of the very policy that was supposed to speed it up.

»[...] Cvrček's current volume is a superb contribution not only to the history of Austrian education but to the cliometric study of the rise of popular schooling more generally.«

David F. Mitch in *The Journal of Economic History*, Volume 80, Issue 4, December 2020, pp. 1234–1236

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Gary B. Cohen on [https://eh.net/book\\_reviews/schooling-under-control-the-origins-of-public-education-in-imperial-austria-1769-1869](https://eh.net/book_reviews/schooling-under-control-the-origins-of-public-education-in-imperial-austria-1769-1869)

