1. Why did Robert Peel repeal the Corn Laws in the U.K.? What were the consequences of his decision for income distribution, national welfare, and global convergence?

2. Note in your answer to (1) above the exact definition of income distribution, national welfare, and convergence.

3. O’Rourke and Williamson argue that cheap New World and Ukrainian grain threatened to reduce agricultural incomes in Europe. They argue that there were two dominant policy responses to this threat. Describe the policy response of Britain and Denmark to this challenge. How were grain prices and quantities affected by this response? What happened to income distribution as a result of these price and output effects?

4. Describe the policy response of France and Germany to this challenge. How were grain prices and quantities affected by this response? What happened to income distribution as a result of these price and output effects?

5. Do you see these differences as precursors to today’s tensions within the EU over the Common Agricultural Policy?

6. What lessons can we draw for the politics of protection in the New World?