

[ENERGY ECONOMICS IN HISTORICAL PERSPECTIVE: PRELIMINARY RESULTS OF THE ERC-FUNDED ETRANHET PROJECT]

[Antoine MISSEMER, CNRS, CIRED Paris, +33143947387, antoine.missemer@cnrs.fr]

Overview

The ERC-funded ETRANHET project (2022-2027) explores how the discipline of economics, and economists, have dealt with energy issues and transitions since the 19th century, in 5 market-economy contexts (Continental Western Europe, the British Isles, North America, Latin America, South-East Asia + areas under colonial control), in order to have a better view of the origins of today's world energy situation in the context of climate change and environmental damages. ETRANHET has three main objectives: (1) to characterise the heterogeneity and context-dependency of past economic approaches to energy issues and transitions; (2) to uncover forgotten, yet relevant, ideas that could enrich current research into the energy transition; and (3) to determine how the economic discipline has been able to influence decision-making in energy affairs (and vice versa). This presentation will report on the first results of the project, following research into 10 areas / countries since 2022, including The Netherlands, Belgium, Spain, France, Great Britain, the United States of America, Brazil, India, and Japan. It will be based on two published papers (Giraudet and Missemer 2023; Dekker and Missemer 2024) and several on-going working-papers by members of the ETRANHET team based at CIRED in Paris.

Methods

ETRANHET is a research project at the crossroads of economics and history of thought. It is based on qualitative, textual analysis of primary materials written, in original languages, by academic economists and economic experts. Most of these materials have never been used before, being stored in archival collections. For the examination of the different case studies, the methodology consists in making historical, systematic literature reviews to identify relevant materials in very different contexts (e.g. 19th-century Spain and Belgium, mid-20th-century Brazil and Japan), and then to collect materials on site, for detailed examination. After digitalizing and reorganizing these materials, the research then consist in reconstructing logical and analytical arguments in the writings of economists, and contextualizing their theoretical contributions for a better understanding of the developments of energy economics overtime.

Results

The presentation will provide detailed results on two finalized case studies, (1) that of the reaction of Dutch economists to the discovery of gas reserves in Groningen in the late-1950s, showing that several of these economists (e.g. De Wolff) actually anticipated some (but not all) of the macroeconomic effects associated with the resource boom, later coined linked to the “Dutch disease”, and (2) that of the role of economic advisors in Brazil (e.g. Almedia, Soares Perreira) in the late 1940s in the creation of a national oil champion (Petrobras), showing how much the arguments used at the time for building a public company (the need for a just energy transition in a context of geopolitical tensions) can find echoes in today's energy debates.

Conclusions

The presentation will end up with a few transversal insights from the different case studies, about breakpoints and continuities in the history of energy economics. And it will trace future avenues of research for the remaining time of the ETRANHET project.

References

- Dekker, Henk-Jan, and Antoine Missemer. 2024. “Resource Booms and the Energy Transition: What Can We Learn from Dutch Economists’ Response to the Discovery of Natural Gas Reserves (1959–1977)?” *Energy Economics* 134:107636. <https://doi.org/10.1016/j.eneco.2024.107636>.
- Giraudet, Louis-Gaëtan, and Antoine Missemer. 2023. “The History of Energy Efficiency in Economics: Breakpoints and Regularities.” *Energy Research & Social Science* 97:102973. <https://doi.org/10.1016/j.erss.2023.102973>.