

Market Integration in Eastern Mediterranean and Europe from the Sixteenth Century until World War I

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This study investigates the evolution of market integration in Ottoman Eastern Mediterranean and Europe until World War I. We find that market integration levels were the highest in northwest Europe while Ottoman lands were part of the less integrated periphery. Over the centuries, most European polities experienced gradual gains in integration but Ottoman integration levels fluctuated and significant gains occurred only in the nineteenth century. These patterns suggest that European market integration began before the technological breakthroughs of the nineteenth century, driven by political and institutional changes, and the Ottoman Eastern Mediterranean was only partially involved in this process.