

International Conference

## **Old wealth uncovered. Inequalities and intergenerational transfer in the long run (15<sup>th</sup> to 20<sup>th</sup> centuries)**

**Organizers:** Martin Dackling, Lund University.

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**Where and when:** 2-3 June 2025, Lund University, Sweden.

**Application deadline:** 31 January 2025.

Economic inequality is considered one of the major threats of our time. Among the factors responsible for the unequal distribution of wealth, scholars highlighted the relevance of inherited wealth and the perpetuation of long-standing fortunes (Beckert 2023; Piketty, Rosenthal & Postel-Vinay 2006). Recently, a survey by the Swiss bank UBS suggests that the majority of wealth accumulated by heirs to billionaires comes from inheritances (Financial Times 2023-11-30). The global economic elite currently seem to depend more on inheritance than wealth creation. In the near future, intergenerational transfers are likely to play an even bigger role in shaping the distribution of wealth. The implications of the impending “great wealth transfer” from baby boomers to millennials are currently debated in the international press, and there is no consensus on what its effects will be (New York Times 2023-05-23; Forbes 2023-08-09 and 2024-06-28).

Historical research can greatly contribute to our understanding of this issue. Since Patrick Manning (2017) called for a “world-historical research campaign” on the dynamics of inequality, academic research aimed at uncovering “the new history of old inequality” (Jackson 2023) has intensified. Family dynamics proved crucial for wealth perpetuation, as it is shaped by factors such as legal regulations, political frameworks, family patterns, and socio-cultural norms. Yet, our understanding of how property arrangements influence cooperation and conflict within family groups remains limited. Additionally, there is a lack of comparative studies on how families across Europe have managed intergenerational wealth transfers over the past 500 years (Sabeian and Teuscher 2007).

With this in mind, next June we organize an international conference that aims to investigate the different ways through which inheritance was managed at the family level, and their consequences on wealth dynamics in the long run. Our purpose is to stimulate a discussion on inheritance and inequalities which has the family in focus. To this end, we propose four possible themes around which to anchor the debate: **family, law, gender, and lifetime transfers.**

**Family.** According to Pierre Bourdieu, the family is an economic institution, a locus for the production, circulation, control, and valuation of wealth. Bourdieu highlights how many economic acts are “collective subjects”, decisions taken collectively by various family members. At the same time, he also claims that “forces of fusion” clash with “forces of fission”, stressing the contradiction between personal and family interests (Bourdieu 1996). We would like to push this argument further considering how different interests – individual or collective – contribute to shaping intergenerational

transfer of wealth, and therefore the future of different lineages within the same family. How was wealth transferred within families, and how was the concept of family understood in relation to wealth? Is it possible to rely on the concept of family adaptive strategies, and consider families as decision-making units (Moen and Wethington 1992)? The various understandings and definitions of what a family is and the different models of kinship are also important themes to scrutinize.

**Law.** Guido Alfani (2023) recently claimed that laws regulating inheritance are key to perpetuating noble wealth. The legal regulations of inherited wealth have varied considerably over time and place, reflecting different views about property, family, and individuals (Beckert 2008) but also on ideas of equality, luck, and redistribution (Halliday 2018). However, we often notice wide differences between laws and practice. Indeed, regulations should have limited the impact of inheritance on inequalities, but this is not always the case. The French *Code Civil* was supposed to stop primogeniture, the advantage given to the first son, representing the end of inheritance. Clearly, this was not the case: as shown by Piketty and others, the *belle époque* coincides with the peak of the importance of inheritance (Piketty 2014). What were the practices introduced by families to overcome the law? What were the objectives of such a behaviour? And how does the development of law reflect changing ideals and practices concerning family and wealth?

**Gender.** Bessièrè and Gollac (2023) emphasize the existence of a wide gender gap even in contexts where laws should guarantee equal rights for men and women. They highlight that families often implement strategies to favour males, with support from legal experts such as notaries and lawyers. This is not only true in 20<sup>th</sup>-century France, as it characterized the usual management of wealth in many past societies. The gender gap is even larger if we employ a concept of wealth that extends beyond land and stocks to include, for instance, education and fertility, often integrated into comprehensive family strategies (Bessièrè & Gollac 2023). Considering the gender gap is particularly significant as it allows for a multi-faceted view of wealth management, examining aspects such as property division between spouses, marriage laws and contracts, and inheritance practices. It also reveals how these practices have evolved from the early modern to the modern period, including the exclusion of women from inheritance even within systems of partible inheritance.

**Lifetime transfers.** Wealth is transferred in many ways. Rich and poor individuals inherit at different stages of their lives, and the former are more likely to be recipients of *intervivos* gifts and financial support from their families than the latter. At the same time, entails are created to circumvent rules and social norms, and transfer estates, political contacts, and social status (Bergman & Dackling 2024). *Intervivos* gifts represent a significant part of the total wealth passed from one generation to the other, and played an important role in the strategies implemented by families in the past. Here, we want to open up for a broader discussion about the different ways wealth has been transferred, the use of gifts to circumvent laws, and what role this has played in maintaining inequalities.

We would like applicants to focus on one or more of these four themes in their presentation, or to propose new ones linked to the overall theme. The aim is to contribute to collectively answer one main question: **How did inheritance work?** The conference emphasizes a comparative dimension and a long-term perspective across different places and periods. We intentionally leave space for a wide perspective on the topic of inheritance, and encourage historians from diverse fields – such as history, economic history, gender history, legal history, sociology, etc. – to apply.

If you are interested in joining us at the conference, please submit an abstract (300-500 words), along with your affiliation and contact information, to the organizers (both) at the following email addresses:

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Martin Dackling: [martin.dackling@hist.lu.se](mailto:martin.dackling@hist.lu.se)

**The submission deadline is January 31, 2025.**

Please note that we will cover travel and accommodation costs for the duration of the conference. For additional information, please feel free to contact us at the same email addresses.

**Short bibliography**

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