

***Ex Tridens Mercatus* – Sea-power and Trade in the Age of Globalization**

Darrell J. Glaser and Ahmed S. Rahman
Department of Economics, U.S. Naval Academy

Abstract: How have naval powers influenced the ebb and flow of international commerce in history? We investigate this question by exploiting a rich dataset on the naval strengths of five countries - the United States, Great Britain, France, Germany and Italy. These data document the various naval vessels deployed by these nations around the world from 1870 to 1913, including measures of the technological capacities of each vessel. To this dataset we merge information on bilateral trade during this period of heretofore unprecedented globalization, including aggregative trade volumes between nations and relative price movements of specific traded commodities. The spatial and longitudinal nature of the data allows us to determine whether naval power projection during times of peace bolstered trade, and whether such power projection during times of conflict deteriorated trade.