British Economic Growth During The Industrial Revolution

The decline of British Industry in the late Victorian and early Edwardian period is the subject of major concern to economic and modern British historians. This book sets out the present state of the discussion and introduces new directions in which the debate about the British decline is now proceeding: Among other themes, the book examines: * the role of the service sector alongside manufacturing * the distinctiveness of the British regions * the state's role in the British decline including an analysis of its responsibility for the maintenance and modernization of infrastructure * the association of aristocratic values with entrepreneurial vitality * how British historians have discussed success and failure, with a critique of the literature of decline.

Highlights the interactions between institutions and policy choices, as well as the importance of historical constraints on Britain's relative economic decline. This celebrated and seminal text examines the industrial revolution, from its genesis in pre-industrial Britain, through its development and into maturity. A chapter-by-chapter analysis explores topics such as economic growth, agriculture, trade finance, labour and transport. First published in 1969, The First Industrial Nation is widely recognised as a classic text for students of the industrial revolution.

This book focuses on the importance of ideological and institutional factors in the rapid development of the British economy during the years between the Glorious Revolution and the Crystal Palace Exhibition. Joel Mokyr shows that we cannot understand the Industrial Revolution without recognizing the importance of the intellectual sea changes of Britain's Age of Enlightenment. In a vigorous discussion, Mokyr goes beyond the standard explanations that credit geographical factors, the role of markets, politics, and society to show that the beginnings of modern economic growth in Britain depended a great deal on what key players knew and believed, and how those beliefs affected their economic behavior. He argues that Britain led the rest of Europe into the Industrial Revolution because it was there that the optimal intersection of ideas, culture, institutions, and technology existed to make rapid economic growth achievable. His wide-ranging evidence covers sectors of the British economy often neglected, such as the service industries. -- Publisher description.

This is the first systematic quantitative account of British economic growth from the thirteenth century to the Industrial Revolution. Beginning at the time of the revolution in 1688, and ending in the 1950s, this book sets out to establish the main quantitative features of the British economy over as long a period as available statistics permit. Topics include changes in the population structure, industrial structure and more.

The authors use a long-wave framework to examine the historical evolution of British industrial capitalism since the late-18th century, and present a challenging and distinctive economic history of modern and contemporary Britain. The book is intended for undergraduate courses on the economic history of modern Britain within history, economic and social history, economic history and economic degree schemes, and economic theory courses.

This book provides a genuinely comparative picture of economic growth in Europe after 1945. The issues of growth performance and structural change are critical to an appreciation of British economic development. This new text reviews Britain's growth performance and considers the changing structure of the economy. It also incorporates a discussion of the controversial political issues in this sphere: disindustrialisation, North Sea oil and the environmental cost of economic growth. Against this background, the book analysis the evolution of supply-side policy in the post war years, and speculates on its likely development in the 21st century.

It is commonplace to assume that the twentieth-century British economy has failed, falling from the world's richest industrial country in 1900 to one of the poorest nations of Western Europe in 2000. Manufacturing is inevitably the centre of this failure: British industrial managers cannot organise the proverbial 'knees-up' in a brewery; British workers are idle and greedy; its financial system is uniquely geared to the short term interests of the City rather than of manufacturing; its economic policies are perverse for industry; and its culture is fundamentally anti-industrial. There is a grain of truth in each of these statements, but only a grain. In this book, Alan Booth notes that Britain's living standards have definitely been overtaken, but evidence that Britain has fallen continuously further and further behinds major competitors is thin indeed. Although British manufacturing has been much criticised, it has performed comparatively better than the service sector. The British Economy in the Twentieth Century combines narrative with a conceptual and analytic approach to review British economic performance during the twentieth century in a controlled comparative framework. It looks at key themes, including economic growth and welfare, the working of the labour market, and the performance of entrepreneurs and managers. Alan Booth argues that a careful, balanced assessment (which must embrace the whole century rather than simply the post-war years) does not support the loud and persistent case for systematic failure in British management, labour, institutions, culture and economic policy. Relative decline has been much more modest, patchy and inevitable than commonly believed.

Professor Youngson's book is an unbiased review of Britain's past experience and present difficulties. Few sacred cows are spared. There is no pretense that fundamental problems were resolved at the time of its first publication in 1967. Many economic historians fail in their assessment of Britain's economic prospects as there is a tendency to look only at recent events to explain current problems. Youngson saw that this was short sighted. An economy, like an airliner, cannot suddenly change its course; it is subject to persistent forces and tendencies; it is powerfully affected by what has happened in the recent and sometimes in the not so recent past. Therefore to understand the problems of today we must know something of how persistent they are, and about what solutions have already been tried. This book provides a thorough examination of Britain's economic growth from 1920-1966 and contextualises Britain's situation within its true historical perspective. This book was first published in 1967. Originally published in 1973, the aim of this work was to discuss the various factors governing the rate of growth of the British economy since the First World War. It endeavours to explain – or at least to provide the groundwork for an explanation of – the movements of aggregate production and productivity in this period. In so doing it examines two particular, and partly antithetical questions: why Britain exceeded the predictions of economic theorists who, until at least the Second World War, had forecast a retardation of growth in all mature industrial economies; and why, especially since 1950, the economy has expanded less quickly than many professional economists, and almost all politicians,
thought possible. The authors look, in turn, at the changing trends in effective economic demand, both domestic and foreign; the supply of labour and capital; and the role of management and the state in fostering growth. Their objective is to produce a balanced mixture of the available historical and statistical evidence and the relevant economic theory. They introduce their readers, at the same time, to the more specialized works of both disciplines. The book is the product of a fruitful collaboration between an economist and a historian, both with considerable experience in teaching students, combining their two subjects. It marries, accordingly, the qualities of apt and informative use of evidence, wide-ranging theoretical discussion, and clarity of exposition.

To what extent has the British economy declined compared to its competitors and what are the underlying reasons for this decline? Nicholas Crafts, one of the world's foremost economic historians, tackles these questions in a major new account of Britain's long-run economic performance. He argues that history matters in interpreting current economic performance, because the present is always conditioned by what went before. Bringing together ideas from economic growth theory and varieties of capitalism to endogenous growth and cliometrics, he reveals the microeconomic foundations of Britain's economic performance in terms of the impact of institutional arrangements and policy choices on productivity performance. The book traces Britain's path from the first Industrial Revolution and global economic primacy through to its subsequent long-term decline, the strengths and weaknesses of the Thatcherite response, and the improvement in relative economic performance that was sustained to the eve of the financial crisis.

This book explores the relationship between international trade and domestic economic growth in Britain since the eighteenth century. It was during this time that Britain enjoyed first a dominant role in world trade and then, from the outbreak of the First World War, saw its economic strength eclipsed by other emerging international powers. The essays here focus on two central concerns in the history of British economic development in the period; was overseas and colonial trade in the eighteenth century the principal motor of British industrial development? Has the structure of Britain's overseas trade in the twentieth century been one of the factors contributing to the "decline of the British industrial economy"?

In recent years, traditional views of a rapidly growing British economy between 1700 and 1850 have been overturned by convincing new research indicating that British economic growth was, in fact, relatively slow during much of the so-called industrial "revolution". This revisionist work, which is certain to profoundly affect any future scholarship on the subject, is the first to give a fully documented account of the new picture of British economic development that has recently emerged. Bringing together the results of the latest research, Crafts explores how the new growth estimates hold vital implications for our understanding of productivity, living standards, structural change, and international trade in 18th- and 19th-century Britain. This book deals with technological innovations of the nineteenth century. In a number of self-contained but related essays it treats the salient aspects of technological change that have interested modern economists and economic historians, as well as historians of technology: economically induced invention and innovation, learning by doing in industrial operations, the diffusion of new production techniques, and the bearing of these upon the growth of a society's productivity. The studies are detailed, in the sense that they focus not upon the economy as a whole, but rather upon the experiences of specific industries, branches of manufacturing, and individual productive units such as the mid-Victorian grain farm and the New England cotton textile mill. They attempt to integrate traditional historical methods and materials with a more explicit reliance on economic theorizing and applications of statistical analysis to test hypotheses.

How are economists and historians to explain what happened in history? What statistical inferences can be drawn from historical data? The authors believe that explanation in history can be identified with the problems of prediction in a probabilistic universe. Using this approach, the historian can act upon his a priori information and his judgment of what is unique and particular in each past event, even with data hitherto considered to be intractable for statistical treatment. In essence, the book is an argument for and a demonstration of the point of view that the restricted approach of "measurement without theory" is not necessary in history, or at least not necessary in economic history. After two chapters of theoretical introduction, the authors explore the meanings and implications of evidence, explanation and proof in history by applying econometric methods to the analysis of three major problems in 19th century economic history—the profitability of slavery in the antebellum South, income growth and development in the United States during the 1800's, and The Great Depression in the British economy; also included is a postscript on growth reassessing some current arguments in the light of the findings of these papers. The book presents an original and provocative approach to historical problems that have long plagued economists and historians and provides the reader with a new approach to these and similar questions.

This text is a wide-ranging survey of the principal economic and social aspects of the first Industrial Revolution. This is a definitive new account of Britain's economic evolution from a backwater of Europe in 1270 to the hub of the global economy in 1870. A team of leading economic historians reconstruct Britain's national accounts for the first time right back into the thirteenth century to show what really happened quantitatively during the centuries leading up to the Industrial Revolution. Contrary to traditional views of the earlier period as one of Malthusian stagnation, they reveal how the transition to modern economic growth built on the earlier foundations of a persistent upward trend in GDP per capita which doubled between 1270 and 1700. Featuring comprehensive estimates of population, land use, agricultural production, industrial and service-sector production and GDP per capita, as well as analysis of their implications, this will be an essential reference for anyone interested in British economic history and the origins of modern economic growth more generally.

Why did the industrial revolution take place in eighteenth-century Britain and not elsewhere in Europe or Asia? In this convincing new account Robert Allen argues that the British industrial revolution was a successful response to the global economy of the seventeenth and eighteenth centuries. He shows that in Britain wages were high and capital and energy cheap in comparison to other countries in Europe and Asia. As a result, the breakthrough technologies of the industrial revolution - the steam engine, the cotton mill, and the substitution of coal for wood in metal production - were uniquely profitable to invent and use in Britain. The high wage economy of pre-industrial Britain also fostered industrial development since more people could...
afford schooling and apprenticeships. It was only when British engineers made these new technologies more cost-effective during the nineteenth century that the industrial revolution would spread around the world.

First published in 1978, Professor O’Brien’s Economic Growth in Britain and France 1780-1914 is an original and pioneering exercise in comparative and quantitative economic history. It finds a controversial place in the debate on the question of French retardation in the 19th century and as a brave and important contribution towards the understanding of economic growth in Western Europe. The author attempts to comprehend and evaluate the economic performance of France through explicit comparisons with Britain, while considering British economic history from a French perspective. Challenging the orthodox view that France lagged behind Britain in economic terms, the book argues that there were two paths of economic growth to the 20th century, with France’s path seen as a more humane and no less efficient transition to industrial society.

This book is a sequel to Britain’s Economic Prospects, the report issued in 1968 by the Brookings Institution and universally accepted as the most thorough and comprehensive study of the British Economy to have ever appeared. Two years later, just after the British General election, six of the American economists who prepared the Brookings Report met with a number of other leading economists from Britain and the United States, at a weekend conference at Ditchley Park, to review the findings of the report. Papers submitted to the conference by four of the British Economists (R.C.C. Matthews, G.D.N. Worswick, E.H. Phelps Brown and M.V. Posner) covered the same ground as the Brookings Report - the role of demand management, trade and balance-of-payments problems, labour policies, and industrial policies. The conference had also before it a fifth paper, on fiscal policy and stabilization, which took issue with some of the views expressed in the Brookings report. These papers form the core of this book, which also contains an account of the conference discussions and concluding reflections by its Chairman, Sir Alec Cairncross, formerly Chief Economic Adviser to H.M. Government. Britain’s Economic Prospects Reconsidered is neither a detailed critique of the Brookings Report nor a rejoinder to it, but rather an attempt to reassess British performance and policies in the light of experience since devaluation. Its central concern is the question of why economic growth in Britain since the war has been slower than in other countries. This book was first published in 1971.

A historical account of the course and causes of British economic growth from the mid-19th century until 1973, with special emphasis on the unparalleled growth after the Second World War. This work represents a documentary sourcebook on British economic development during the postwar years. The author provides a balanced overview of contentious themes relating to the context, dimensions, pace and consequences of Britain’s relative economic decline since 1945.

This collection focuses on the economic development of the areas of SE Asia with which Britain had a trading relationship. Covering 1880-1939, the economic growth of the region is revealed through a selection of rare primary resources organized thematically with sections dedicated to agriculture, mining, trade, labour, finance and infrastructure.

In the 1980s and 1990s successive United Kingdom governments enacted a series of reforms to establish a more market-oriented economy, closer to the American model and further away from its Western European competitors. Today, the United Kingdom is one of the least regulated economies in the world, marked by transformed welfare and industrial relations systems and broad privatization. Virtually every industry and government program has been affected by the reforms, from hospitals and schools to labor unions and jobless benefit programs. Seeking a Premier Economy focuses on the labor and product market reforms that directly impacted productivity, employment, and inequality. The questions asked are provocative: How did the United Kingdom manage to stave off falling earnings for lower paid workers? What role did the reforms play in rising income inequality and trends in poverty? At the same time, what reforms also contributed to reduced unemployment and the accelerated growth of real wages? The comparative microeconomic approach of this book yields the most credible evaluation possible, focusing on closely associated outcomes of particular reforms for individuals, firms, and sectors.

Originally published in 1982, this book examines the problem and looks at the causes of the repeated crises which the country has undergone since the war. The basic cause is stated to be the failure to invest in the modernisation of the British capital equipment and the consequent loss of competitive power. This failure, in turn, is seen to be the result of Government policies which, for the sake of a variety of short-term aims, sacrificed the future by deliberately inhibiting investment.

François Crouzet devoted much of his life to the study of European industrialisation, and Britain ascendant draws together a series of essays, written in the course of his career and thoroughly revised, examining the rise of Britain to the position of dominance in the world economy of the nineteenth century, and the concomitant decline of France. A new edition of the leading textbook on the economic history of Britain since industrialization. Combining the expertise of more than thirty leading historians and economists, Volume 2 tracks the development of the British economy from late nineteenth-century global dominance to its early twenty-first century position as a mid-sized player in an integrated European economy. Each chapter provides a clear guide to the major controversies in the field and students are shown how to connect historical evidence with economic theory and how to apply quantitative methods. The chapters re-examine issues of Britain's relative economic growth and decline over the 'long' twentieth century, setting the British experience within an international context, and benchmark its performance against that of its European and global competitors. Suggestions for further reading are also provided in each chapter, to help students engage thoroughly with the topics being discussed.

Bernard Alford reviews the changing role, and diminishing influence, of Britain within the international economy across the century that saw the apogee and loss of Britain's empire, and her transformation from globe-straddling superpower to off-shore and indecisive member of the European Community. He explores the relationship between empire and economy; looks at economic performance against economic policy; and compares Britain - through and beyond the Thatcher years - with her European partners, America and Japan. In assessing whether Britain's economic decline has been absolute or merely relative, he also illuminates the broader history of the world economy itself.

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