British Economic Growth During The Industrial Revolution

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 to 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. Worwick, 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 also had 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.

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 analyses the evolution of supply-side policy in the post-war years, and speculates on its likely development in the 21st century.

"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.

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 is the first systematic quantitative account of British economic growth from the thirteenth century to 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.

This book provides a genuinely comparative picture of economic growth in Europe after 1945. 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. This is the first study to consider the consequences of Britain's abolition of the Atlantic slave trade for British imperial expansion and the world economy.

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 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. The Industrial Revolution remains a defining moment in the economic history of the modern world. But what kind and how much of a revolution was it? And what kind of moment could it have been? These are just some of the larger questions among the many that economic historians continue to debate. Addressing the various interpretations and assumptions that have been attached to the concept of the Industrial Revolution, Joel Mokyr and his four distinguished contributors present and defend their views on essential aspects of the Industrial Revolution. In this revised edition, all chapters including Mokry's extensive introductory survey and evaluation of research in this field are updated to consider arguments and findings advanced since the volume's initial 1993 publication. Like its predecessor, the revised edition of The British Industrial Revolution is an essential book for economic historians and, indeed, for any historian of Great Britain in the eighteenth and nineteenth centuries.

In recent years, traditional visions 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. 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. This is a definitive new account of Britain's economic development 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. Highlights the interactions between institutions and policy choices, as well as the importance of historical constraints on Britain's relative economic decline. 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 1800 London was already the largest city in the world, and over the course of the next century its population grew rapidly, reaching over seven million by 1914. Historians have often depicted London after the Industrial Revolution as an industrial backwater that declined into the mass exploitation of labour through 'sweating', dominated by City and merchant interests. This book instead argues that London was a centre of nineteenth-century British economic growth. Modern economic theories of cities are used to explain the causes of metropolitan economic development, and emphasis is placed on the changing role of the metropolis within Britain and the wider world economy. Individual chapters comprehensively survey a wide variety of topics including: population and migration standards of living employment and industry changes in retailing and leisure social welfare and local government post and telecommunications. The evolution of London did not occur on purely free market terms - the supply of urban services is an important component of metropolitan history, particularly in the changing relationship between government and private endeavour. This fascinating history of a remarkable city will appeal to a wide audience from amateur to specialist interests in economics, history, urban studies and geography. A concise textbook on the post-war British economy, placing economics in a political, social, and cultural framework. Based on articles first published in Refresh (Recent Findings in Economic and Social History) this is the second volume in the highly successful New Directions in Economic and Social History which focuses on important and controversial issues in British history during the last three centuries. It discusses recent work showing how new archival material, new methods of analysis and new approaches have changed interpretations. The volume will enable teachers, lecturers and students to keep abreast of current advances in research. 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. 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 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. 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.

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.

Paul Kennedy's classic naval history, now updated with a new introduction by the author This acclaimed book traces Britain's rise and fall as a sea power from the Tudors to the present day. Challenging the traditional view that the British are natural 'sons of the waves', he suggests instead that the country's fortunes as a significant maritime force have always been bound up with its economic growth. In doing so, he contributes significantly to the centuries-long debate between 'continental' and 'maritime' schools of strategy over Britain's policy in times of war. Setting British naval history within a framework of national, international, economic, political and strategic considerations, he offers a fresh approach to one of the central questions in British history. A new introduction extends his analysis into the twenty-first century and reflects on current American and Chinese ambitions for naval mastery. 'Excellent and stimulating' Correlli Barnett 'The first scholar to have set the sweep of British Naval history against the background of economic history' Michael Howard, Sunday Times 'By far the best study that has ever been done on the subject...a sparkling and apt quotation on practically every page' Daniel A. Baugh, International History Review 'The best single-volume study of Britain and her naval past now available to us' Jon Sumida, Journal of Modern History

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 behind its 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.

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. Many accounts of British development since 1945 have attempted to discover why Britain experienced slower rates of economic growth than other Western European countries. In many cases, the explanation for this phenomenon has been attributed to the high level of defence spending that successive British post-war governments adhered to. Yet is it fair to assume that Britain's relative economic decline could have been prevented if policy makers had not spent so much on defence? Examining aspects of the political economy and economic impact of British defence expenditure in the period of the first cold war (1945-1955), this book challenges these widespread assumptions, looking in detail at the link between defence spending and economic decline. In contrast to earlier studies, Till Geiger not only analyses the British effort within the framework of Anglo-American relations, but also places it within the wider context of European integration. By reconsidering the previously accepted explanation of the economic impact of the British defence effort during the immediate post-war period, this book convincingly suggests that British foreign policy-makers retained a large defence budget to offset a sense of increased national vulnerability, brought about by a reduction in Britain's economic strength due to her war effort. Furthermore, it is shown that although this level of military spending may have slightly hampered post-war recovery, it was not in itself responsible for the decline of the British economy.


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. 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 object 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.

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