

Economic Mini-Lesson PART 1

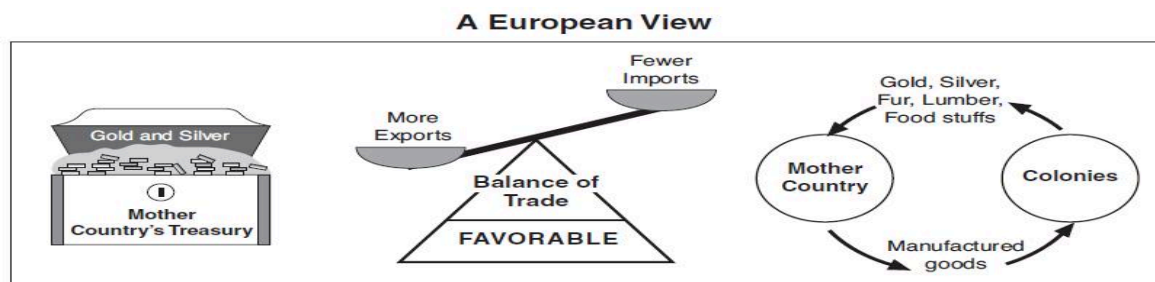
Economic Development Part 1-
General movement in Europe is through:

feudalism - mercantilism - opening markets - Capitalism - Socialism - Communism

Feudalism - nobility held lands from the Crown in exchange for military service, and vassals were in turn tenants of the nobles, while the peasants (villeins or serfs) were obliged to live on their lord's land and offering homage, labor, and a share of the produce, in exchange for protection.



Mercantilism - promoted governmental regulation of economy for preserving and promoting state power at the expense of rival national powers. national economic policy aimed at accumulating wealth through a positive balance of trade

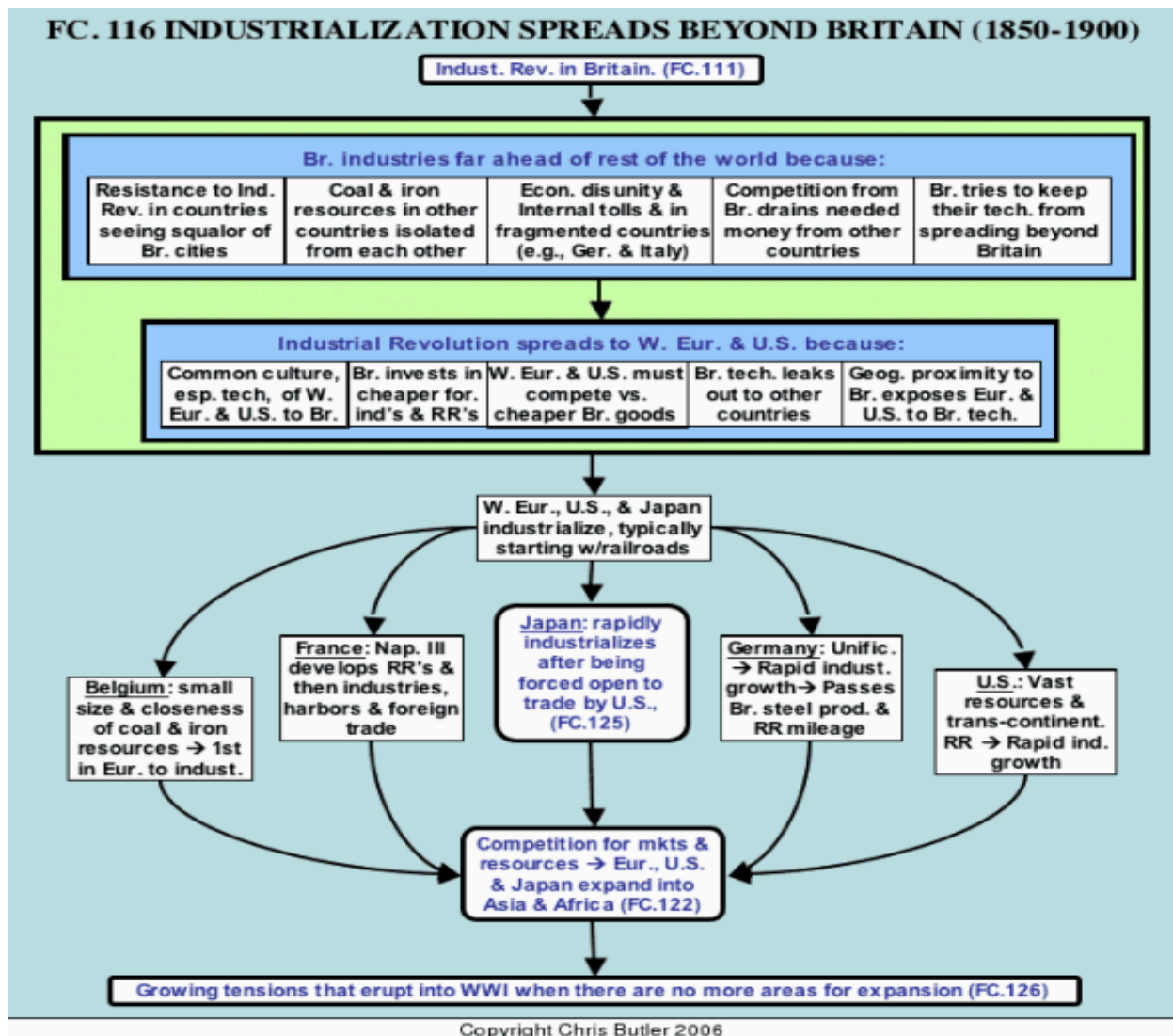


The Mercantilist Argument for Colonial Expansion



Source: Philip Dorf, *Our Early Heritage: Ancient and Medieval History*, Oxford Book Company (adapted)

Industrialization / Developing Markets -

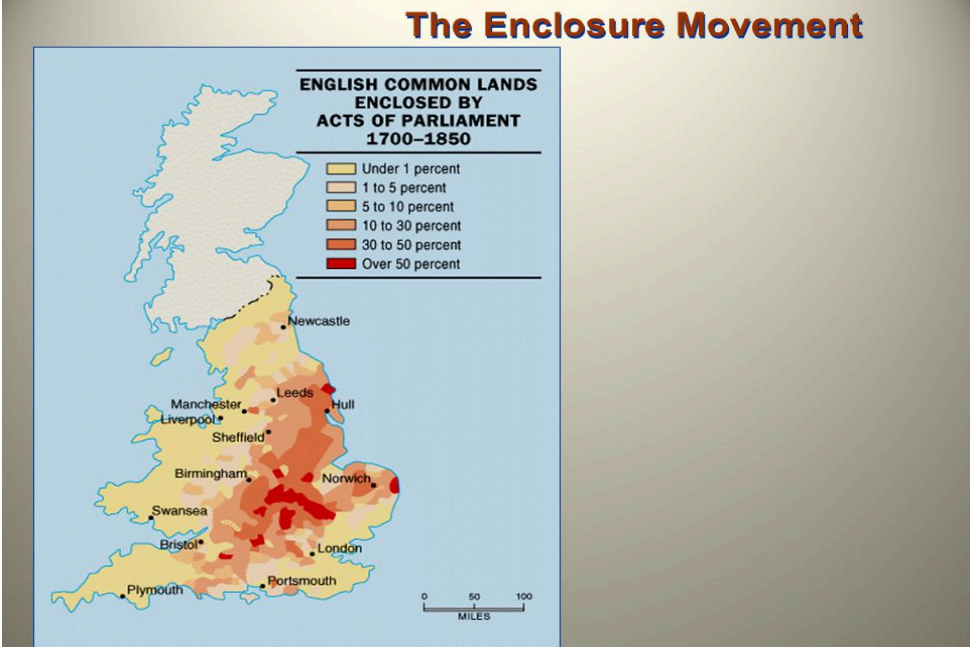


Capitalism - markets controlled by private owners for profit, rather than by the state

Adam Smith - "[An Inquiry into the Wealth of Nations](#)"

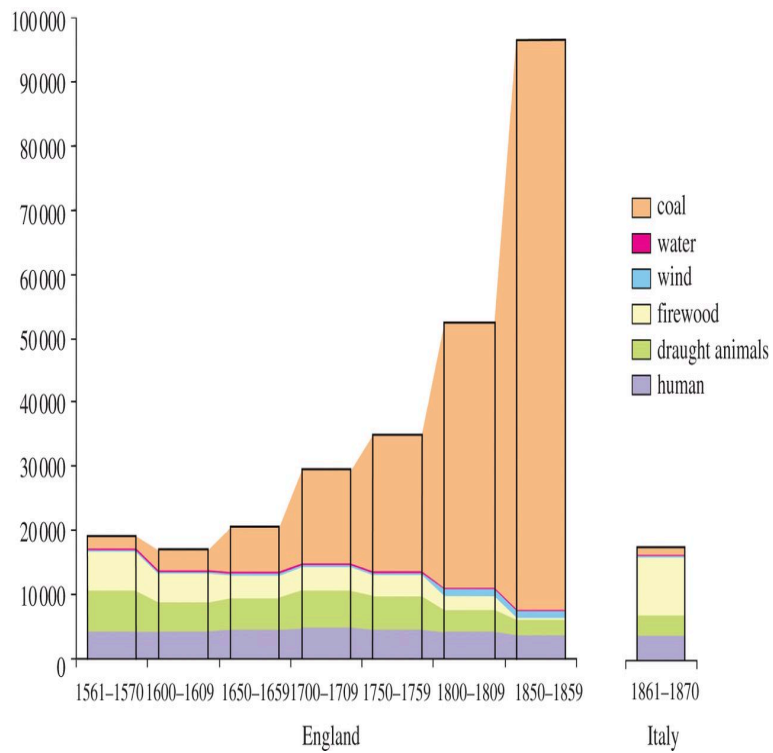
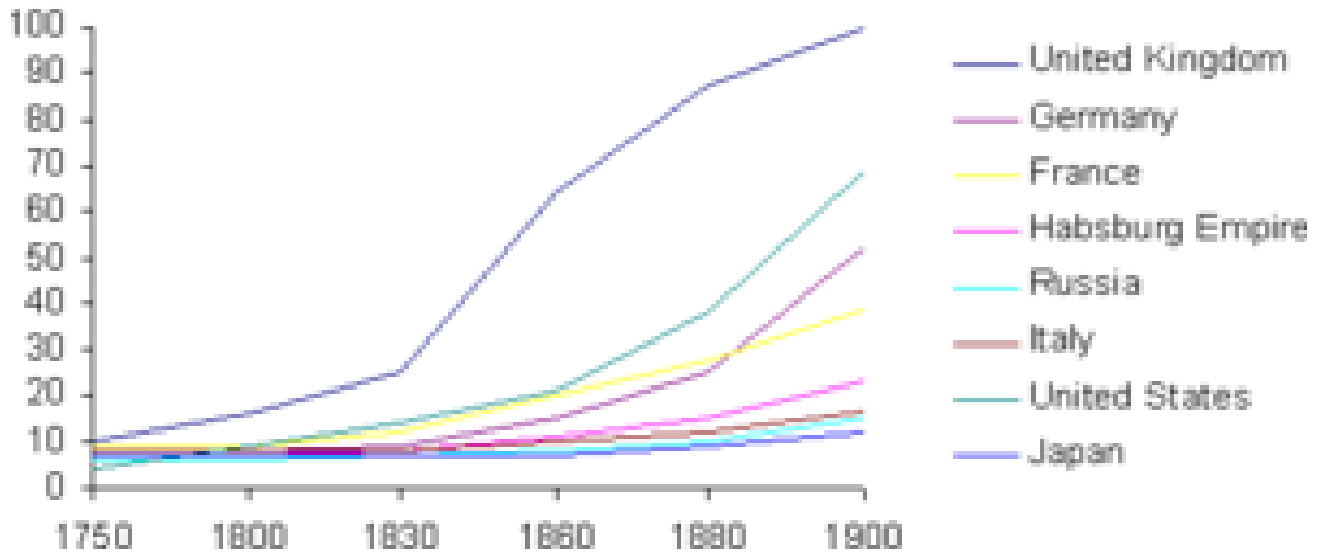
Free market will check itself - "invisible hand"

Precursor to Industry and Opening Markets -
English Enclosure Movement



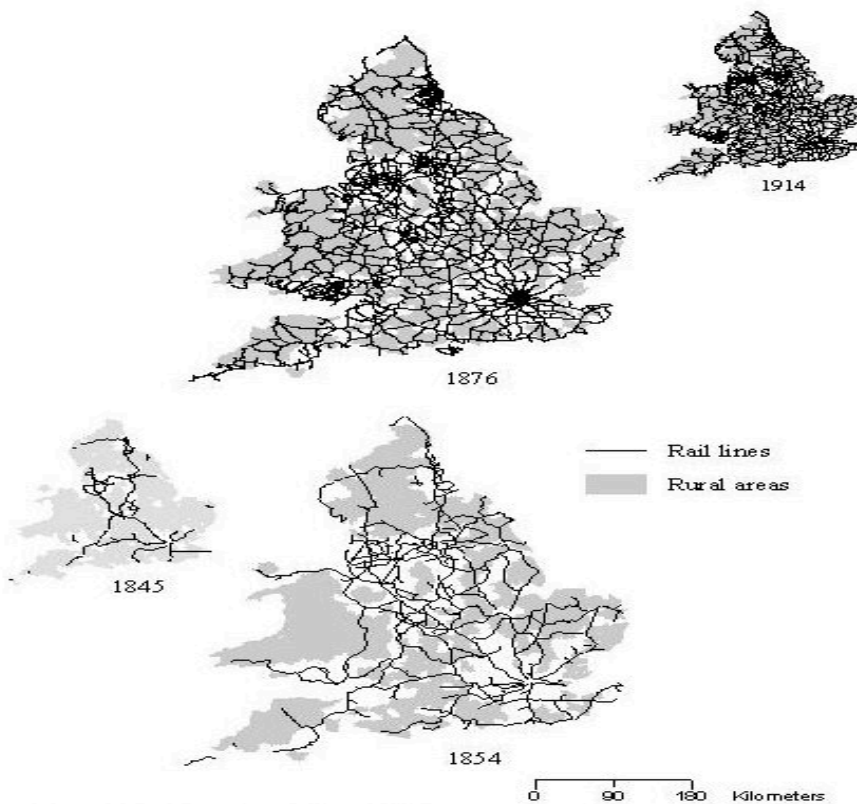
Case Study of Industrialization: *England*

Relative Levels of Industrialization, 1750-1900
(U.K. in 1900 = 100)



English transportation Production

Rail Lines in Rural England and Wales, 1854 and 1876



Source: The Victorian Railway GIS

1807 Manchester Factory Complex

In Manchester, England, the largest factory complex in the world opens and the event draws spectators from across Britain and beyond. The factory uses steam acquired from burning coal. It's a change from power by river water, which is too limited a source for the coming industrial expansion. The availability of coal is helping the British surpass the Dutch industrially.

By the TEXTBOOK-

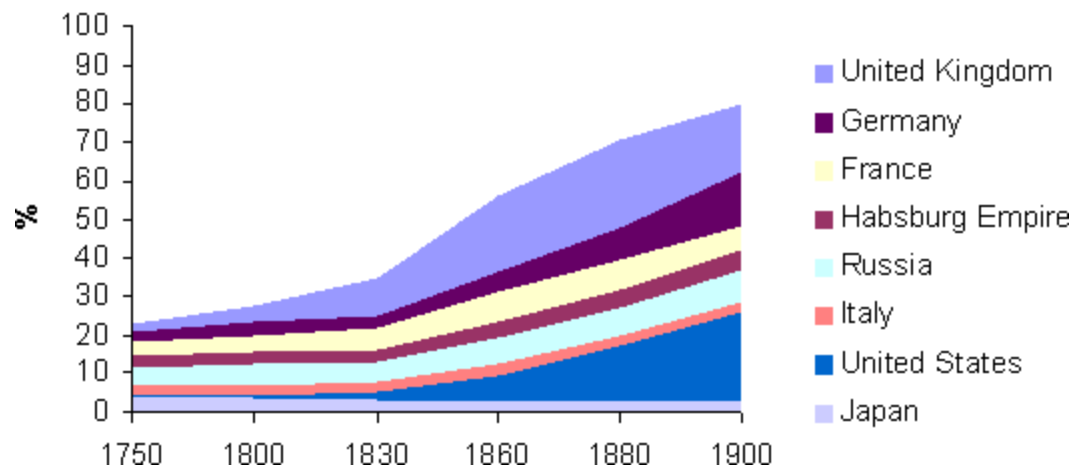
INDUSTRIALIZATION

Per Capita Levels of Industrialization, 1750-1913

	1750	1800	1830	1860	1880	1900	1913
Great Britain	10	16	25	64	87	100	115
Belgium	9	10	14	28	43	56	88
United States	4	9	14	21	38	69	126
France	9	9	12	20	28	39	59
Germany	8	8	9	15	25	52	85
Austria-Hungary	7	7	8	11	15	23	32
Italy	8	8	8	10	12	17	26
Russia	6	6	7	8	10	15	20
China	8	6	6	4	4	3	3
Japan	7	7	7	8	9	12	24
India	7	6	6	3	2	1	2

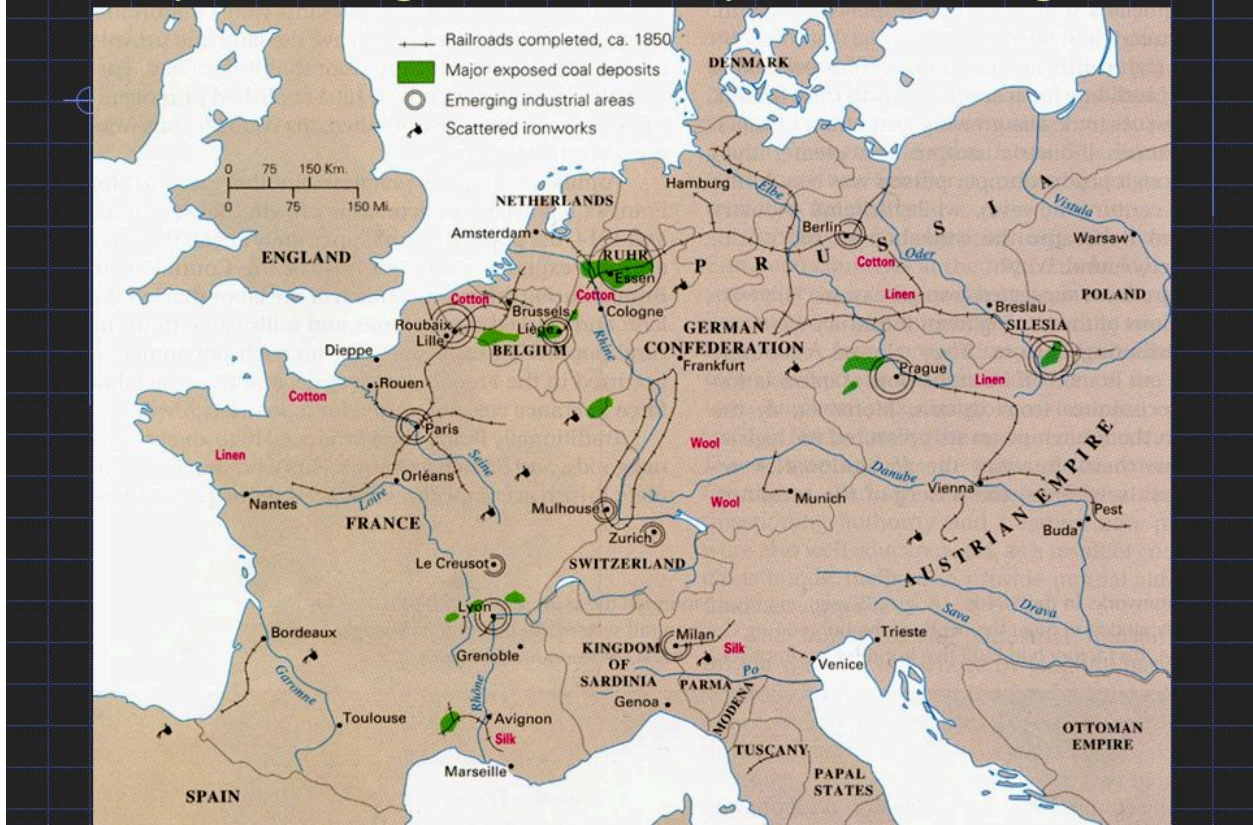
8 Nations produce 80% of world's products by 1900

Relative Share of World Manufacturing Output, 1750-1900



Continental European Industrialization ca 1850

Continental Industrialization, ca. 1850: The huge Ruhr coal deposits were given to Prussia by the Vienna Congress



[Industrial Revolution Slide Show](#)

Links to...

Nationalism: risorgimento forces moving to nation-state competition to develop industry and economic growth

Revolutions of 1848: see part 2

Imperialism - Colonialism drive for resources and territory, market expansion

Ottoman Empire -

Romanticism -



The Garden at Sainte-Adresse is a painting by the French impressionist painter, Claude Monet.. 1867