British Economic Growth During The Industrial Revolution

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.

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.

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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.

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.

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.

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.

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.

Highlights the interactions between institutions and policy choices, as well as the importance of historical constraints on Britain's relative economic decline.
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.

Professor Youngson's book is an unbiased review of Britain's past experience and present difficulties. Few sacred cows are spared. There is no pretence 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.
This book deals with technological innovations of the
nineteenth century. In a number of self-contained but related
eassays 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.

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.

The 2008 financial crisis rocked British capitalism to its
foundations. More than a decade after the crash, the
country is still dealing with its consequences. This book
explores the extent to which British capitalism has been
reconfigured in this tumultuous period. Advancing an in-
depth analysis of the political economy of New Labour,
the Coalition and the period after Brexit, the book argues
that deep structural weaknesses have been re-embedded within British capitalism. The Coalition promised to eliminate the deficit in one parliament and to ‘rebalance’ the British economy. It did neither. Instead, real wages slumped, uneven development intensified and productivity stagnated. An era of volatile post-crisis politics - exemplified by Brexit, the May government and the rise of Corbyn - emerged in this context, threatening the foundations of the old order. This book is required reading for students and scholars interested in the fractious political economy of British capitalism after the crisis. “Lavery’s book on the flawed political economy of Britain’s hybrid variant of capitalism after the 2008 financial crisis is a tour de force. It is theoretically sophisticated, historically informed, conjuncturally nuanced, empirically robust and provides a solid basis for analysing developments following the Brexit debacle, whatever these might be.”—Bob Jessop, Lancaster University, UK “If you are not yet familiar with Scott Lavery’s work, you very soon will be, as it is becoming increasingly difficult to overlook. With a clear mastery of both the politics and the economics of Coalition attempts to reduce the size of the state, Lavery shows with compelling precision how far and how quickly post-crisis Britain travelled from New Labour’s previous ‘one nation’ approach to macroeconomic governance.”—Professor Matthew Watson, University of Warwick, UK “British capitalism was changed but not reformed after the financial crisis, and its deep pathologies now find expression in political volatility and ideological polarisation. In a persuasive and rich analysis
Scott Lavery shows how we got to this point and what the future might hold.”—Andrew Gamble, University of Sheffield, UK

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. 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 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. 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. This book provides a genuinely comparative picture of economic growth in Europe after 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.

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.

Francois 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. 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. 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 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"?
This is the first systematic quantitative account of British economic growth from the thirteenth century to the Industrial Revolution.
The impact of slavery and Atlantic trade on British economic development between 1660 and 1800.
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 was first published in 1981.

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.

A concise textbook on the post-war British economy, placing economics in a political, social, and cultural framework.