ACTIVITIES

THE CHIEF FEATURES OF THE INDUSTRIAL REVOLUTION

PAR 1 The Industrial Revolution is the substitution of competition for the mediaeval regulations which had previously controlled the production and distribution of wealth. It led to growth of two systems of thought:

1) Economic science 2) Socialism

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| 1. Adam Smith |
| 1. Malthus |
| 1. Ricardo |
| 1. John Stuart Mill |

PAR 2-3 Facts of Industrial Revolution.

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| 1. Growth of population |
| 1. Decline in the agricultural population |

PAR 4

Decrease in rural population. Causes:

1) The destruction of the common field system

2) The enclosure of common and waste land

3) The consolidation of small farms into large

PAR 5 Agricultural advance. Causes — more scientific approach:

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| The breed of cattle |
| Rotation of crops |
| Steam-plough |
| Agricultural societies |

PAR 6-7

Growth of industry. Causes:

1) Mechanical inventions in textile industry

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| Spinning jenny |
| Water flame |
| Crompton’s mule |
| Self-acting mule |

most important:

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| Steam engine |
| Power loom |

2) Mechanical revolution in iron industry

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| The invention of smelting by pit-coal |
| Application of the steam engine |

3) Improved means of communication

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| Canal system |
| Roads |
| Railroad |

results: 1) Expansion of trade 2) substitution of factory system for domestic system.

PAR 8 Revolution in distribution of wealth: rise in rents caused by

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| 1. Rental of land |
| 1. Enclosure system |
| 1. Consolidation of farms |
| 1. high price of corn |

PAR 9 Social changes in manufacturing world: An increasing social gap between rich capitalists and poor workmen.

consequences:

1) Old relations between masters and men disappeared

2) A cash nexus was substituted for the human tie

3) Class conflict

PAR 10 Misery of working people often caused by:

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| 1. Fall in wages |
| 1. Rise of prices |
| 1. Sudden fluctuations of trade |

Conclusion:

The effects of the Industrial Revolution prove that free competition may produce wealth without producing well-being.