The industrial revolution is a long process which implied the substitution of medieval regulations with the principle of competition.

According to this principle, which is a theory about the regulation of the economic market, the price of a goods is based on the dynamics of supply and demand.

The industrial revolution allowed the development of two opposing economic thoughts: the liberal thought and the socialist thought.

The liberal thought is supported by the economist Adam Smith in his work entitled "the wealth of the nations". In his book, Adam shows how the wealth of a nation is governed by the principle of competition: the wealth of a nation is proportional to the quantity of goods sold.

Opposed to the Liberals are Socialists, who believe that the free market causes a great social gap and therefore it should be regulated by the state.

Where before there was an autarkic system in which production took place in the family, now in production shifts in factories. There is an economic gap between the worker and the capitalist.

The poverty of the working class is due to two reasons. The first is that open fields have been privatized by the rich merchant bourgeoisie, so during this time there is mass migration of the rural community to that town, looking for work in the industries. The second reason is the technological development applied to the various fields. There are fewer people to work, so many of those workers who come from the countryside became unemployed.

In fast times, England changes its economic and social structure, bringing contradictions but also advantages. for example, thanks to the agricultural revolution, the mortality rate has declined and this has led to an increase in population.