**Activities**

Complete the following notes. They will give you an outline of the information contained in the passage. The main points, **relations of cause-effect**, illustrations etc. are clearly indicated in the text by logical connectors. Look out for them.

•  (par. 1) The Industrial Revolution is the substitution of competition for the mediaeval regulations which had previously controlled the production and distribution of wealth. That fact led to growth of two systems of thought:

1) Economic science                      2)Socialism

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| a) Adam Smith *Wealth of nation* |
| b) Malthus *Essay on population* |
| c) Ricardo *Principles of political economy and taxation* |
| d) John Stuart Mill *Principles of political economy* |

 • (par. 2-3) Facts of Industrial Revolution.

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| 1) The far greater rapidity which marks the growth of population |
| 2) The relative and positive decline in the agricultural population |

• (par. 4) Decrease in rural population.

causes:     1) The destruction of the common-field system of cultivation;

     2) The enclosure, on a large scale, of a common and waste lands;

     3) The consolidation of small farms into large.

• (par. 5) Agricultural advance.

cause — more scientific approach:

e.g.

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| The breed of cattle was improved |
| Rotation of crops was generally introduced |
| The steam-plough was invented |
| Agricultural societies were instituted |

• (par. 6-7) Growth of industry.

causes;

1) mechanical inventions in textile industry

e.g.

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| The spinning-jenny |
| The water-frame |
| Crompton’s mule |
| The self-acting mule |

most important:

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| Steam engine |
| Power-loom |

2) mechanical revolution in iron industry

e.g.

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| The invention of smelting by pit-coal |
| The application of the steam-engine to blast furnaces |

3) improved means of communication

e.g.

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| The road were greatly improved |
| Construction of a thousand additional miles of turnpike road |
| Opening of the first railroad |

results:   1) The regular recurrence of periods of over production on a large scale for a distant market

     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) The money invested in improvements |
| 2) The effect of the enclosure system |
| 3) The consolidation of farms |
| 4) The high price of corn |

social changes in country life:

• (par. 9) Social changes in manufacturing world: balance of political power and relative position of the classes

consequences:

 1)  They ceased to work and live with their labourers

2)  Became a distinct class

3) class conflict.

• (par. 10) Misery of working people often caused by:

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| 1) the fall in wages |
| 2) the rise of prices, especially from the high price of bread before the repeal of the corn-laws |
| 3) sudden fluctuations of trade, which have exposed them to recurrent periods of bitter distress. |

Conclusion: The effects of the Industrial Revolution prove that free competition may produce wealth without producing well-being. We all know the horrors of that ensued in England before it was restrained by legislation and combination