THE INDUSTRIAL REVOLUTION

The Industrial Revolution was one of the biggest period of progress in human’s existence. The technological progress, the conquests of new colonies and new energies favored an economic, social, cultural and political change and development.

The author of this essay is Arnold Toynbee, a British historian, philosopher of history and a research professor of International History at the London School of Economics and The University of London. His book “The Industrial Revolution in England” was published in 1884. Arnold Toynbee studies the causes and the effects of the process of urbanization and industrialization in England during the 19th century. Even if the essay was written in 1884 there are still some ideas and some values that are present in our society and our economic situation.

The author gives a definition of Industrial revolution: it is the substitution of competition for the medieval regulations which had previously controlled the production and distribution of wealth. On this account it is not only one of the most important facts of English history.

In fact during the Middle Age people used to fabricate objects at home and to sell them on the market to the better bidder. During the 18th and the 19th century there started to grow a competition between the goods distributed in the market creating a regular process of selling and buying. The market has started to be the interchange between the demand and the offer.

With the Industrial revolution two visions of the word were born: the economic science or liberalism and the socialism.

Socialism: is a political and economic theory of social organization which advocates that the means of production, distribution and exchange should be owned or regulated by the community as a whole. (Oxford dictionary)

Liberalism: concept that government should not try to control prices, rents and/or wages but instead let open the competition and forces od demand and supply create an equilibrium between tham that benefits the vast majority of citizens. It differs from the doctrine of “laissez faire” in its acceptance of the government intervention to control creation and spread of monopolies and in distribution of public goods. It favors redistribution of income though taxes and welfare payments.

Arnold connects four English economist who have also created the four chief land marks:

* Adam Smith: a Scottish moral philosopher and a pioneer of political economy. He is best known for his book “An inquiry into the nature and Causes of the Wealth of Nations” published in 1778. He investigates the causes and the wealth of the country and discusses the way wealth should be distributed. He has studied the book “Principles of Utility” by Jeremy Bentham. He underlines that the major objective is the wealth and the power of the nation and not of the singular men.
* Thomas Robert Malthus: was an English cleric and scholar, influential in the fields of political economy and demography. He publishes in 1798 the “Essay on population” in which he researches the causes of poverty. “The power of population is indefinitely greater than the power in the earth to produce subsistence for men”. The main problem is the poverty and the subsistence of the population.
* David Riccardo: was a British economist. He writes in 1817 the Principles of Political Economy and taxation. In 1815 there had been the Congress of Vienna for redrawing the map of Europe and to start the age of Restauration. Ricardo studies the demographic situation and the distribution of wealth.
* John Stuart Mill: was a British philosopher, a political economist and civil servant. He publishes in 1848 “Principles of Political Economy” in which he studies the solutions of the equal distribution of goods. He is the first one who recognizes the competition between markets. There are natural laws who regulate the production of richness.

During the Industrial revolution there has been an incredible growth of population:

* 1751 was 3 per cent
* between 1781 and 1791 it was 9 per cent
* between 1791 and 1801, 11 per cent.;
* between 1801 and 1811, 14 per cent.;
* between 1811 and 1821, 18 per cent

There was a process of urbanization where the population left farms and moved to cities. The reason of urbanization in the agricultural field were:

* the destruction of common-fields system of cultivation
* the enclosure of common and waste lands
* the consolidation of small farms into large

But there have been also big discoveries of mechanical structures. There are 4 inventions in the cotton manufacture:

* The spinning-jenny invented by Hargreaves in 1770
* The water-frame by Arkwright
* Crompton's mule introduced in 1779
* and the self-acting mule first invented by Kelly in 1792, but not brought into use till Roberts improved it in 1825

The cotton was in fact one of the most important fundamentals of society because it was used to create clothes. It was brought and imported from America and was worked in the England’s industries.

Meanwhile the amount of iron manufacture doubled itself thanks to the invention of pit-coals.

Then many ways of communication were created. The canal system was developed; the Grand Trunk canal was one of the biggest in England. Few years later there were created the roads and the railroads. Trains were faster and more cheaper. There are two consequences of this expansion trade:

* Periods of over production and of depression
* substitution of factory system for domestic system.

There were many consequences and there were no equal distribution of wealth. The revolution of wealth was caused by:

* Money invested in improvements
* Enclosure systems
* Consolidation of farms
* High price of corn

And they have determined the changes between political power and social classes. There are big differences between the social classes and there starts to grow the first forms of consumerism and capitalism.

Toynbee concludes saying that the free competition way produced and still produces wealth without producing well-being.