**The Industrial Revolution - Activities**

* The Industrial Revolution *is the substitution of competition for the mediaeval regulations which had previously controlled the production and distribution of wealth*

Led to the growth of two systems of thought:

1. Economic science 2. *Socialism*

*The development of the Economic Science in England has four chief landmarks*

1. *Adam Smith “Wealth of Nations” 1776*
2. *Malthus “Essay on Population” 1798*
3. *Ricard “Principles of Political Economy and Taxation” 1817*
4. John Stuart Mill *“Principles of Political Economy” 1848*

* Facts of Industrial Revolution.

1. *Growth of population*
2. *Decline in the agricultural population*

* Decrease in rural population. Causes:

1. *Destruction of the common-field system of cultivation*
2. *The enclosures of common and vast lands*
3. *Consolidation of small farms into large*

* Agricultural advance.

Cause – more scientific approach:

* *Breed of cattle*
* *Rotation of crops*
* *Steam-plough*
* Agricultural societies
* Growth of industry. Causes:

1. Mechanical inventions in textile industry:

*Spinning-jenny*

*Water-frame*

*Mule*

*Self-acting mule*

Most important:

Steam engine

*Cotton-mill*

1. Mechanical revolution in iron industry:

*Smelting of pit-coal*

*Application of the steam engine*

1. Improved means of communication:

*Canal system*

*Roads*

Railroad

Result:

1. *Extraordinary increase in commerce*
2. Substitution of factory system for domestic system

* Revolution in distribution of wealth

Rise in rents caused by:

1. *Money invested in improvements*
2. *Effect of the enclosures system*
3. *Consolidation of farms*
4. High price of corn

Social changes into country life.

* Social changes in manufacturing world: *alienation between farmers and labours; the new class took little or no part personally in the work at their factories.*

Consequences:

1. *The relationship between masters and man disappeared*
2. *A “cash nexus” was substituted for the human tie*
3. Class conflict

* Misery of working often caused by:

1. *Conditions of labour under the factory system*
2. *Rise of prices*
3. *Sudden fluctuations of trade*