

### **The Chief Features of The Industrial Revolution**

The Industrial Revolution is an historical process: it implied the substitution of competition for the mediaeval regulations, which had previously controlled the production, and distribution of wealth. It brought radical changes into England and in the western world.

It led to the growth of two systems of thought: Economic Science and Socialism. The main landmarks of Economic Science were four English economists: Adam Smith, Malthus, Ricardo and John Stuart Mill.

The main facts of the Industrial Revolution were the rapid growth of population and the decline in the agricultural one.

The main causes of the decrease in rural population were: the destruction of common-field system of cultivation, the enclosure of common and waste lands and the consolidation of small farms into large ones. In addition, also agricultural advance was due to different causes, like: the improvement of the breed of cattle, the rotation of crops, the use of the steam plough which all together brought to the birth of agricultural societies.

At the same time, a growth of industry was recorded, due to new mechanical inventions in the textile industry, like: the spinning Jenny, the water frame, Compton's mule and the self-acting mule. However, the most important inventions were the steam engine and the power loom engine.

What's more a mechanical revolution was recorded in iron industry thank to the smelting by pit-coal and the steam engine to blast furnaces.

A further growth of the factory system took space independent of machinery, and owed its origin to the expansion of trade. The canal system was rapidly developed: the Grand Trunk canal was finished, Hull and Liverpool were connected by one canal, roads were improved and in 1830 the first railroad was opened. These improvements help the development and expansion of trades; a direct consequence of the expansion of commerce, was the recurrence of periods of over-production and depression. As a result, there was a change from independence to dependence system and the substitution of factory system for domestic system.

These altered conditions in the production of wealth necessarily involved an equal revolution in its distribution. In agriculture the prominent fact is an enormous rise in rents, caused by money invested in improvements, the enclosures system, the consolidation of farms and the high price of corn during the French war. These changes represented social revolutions, a change in the balance of political power and in the relative position of classes. People became more and more rich. Since they had more money to spend, their habits changed, new food and furniture were intruded in their life, like the luxury and drinking. Meanwhile, the effect of all these agrarian changes upon the condition of the labourer was an exactly opposite and most disastrous one; indeed there was a great class conflict between rich and working people.

The misery which came upon large sections of the working people at this epoch was often due to a fall in wages, for in some industries they rose. But they suffered likewise from the conditions of labour under the factory system, from the rise of prices, especially from the high price of bread before the repeal of the corn-laws, and from those sudden fluctuations of trade, which, ever since production has been on a large scale, have exposed them to recurrent periods of bitter distress.

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