The Chief Features of the Industrial Revolution

In order to speak about the causes and consequences of the Industrial Revolution I think it is most suitable to begin analysing what such phenomenon has represented.

It is important to start writing about the entrance of competition, which now stands in for the feudal and medieval regulations that had controlled the production and distribution of wealth before the Revolution came into being. It goes without saying that rivalry compelled the competing industries to require even greater efforts from their workers while producing as products’ prices, and therefore workers’ wages, were lowering down.

Two great systems of thought were born in the new industrial horizon, representing its support and its antithesis, namely Economic Science and Socialism.

The former takes roots in four publications chronologically listed: Adam Smith’s *Wealth of Nations* (1776), where he discusses the causes of wealth; Malthus’ *Essay on Population* (1798), in which the causes of poverty are described; Ricardo’s *Principles of Political Economy and Taxation* (1817), which shows how wealth is distributed under a capitalistic system; Mill’s *Principles of Political Economy* (1848), which puts into focus how wealth ought to be distributed.

Another change regards migrations of farmers to the industrial cities of Northern England (such as Manchester), where the presence of natural resources as coalmines made it easy for owners to provide their factories with energy.

As a consequence, the more work became available, the more population widened.

Furthermore, another cause is the scientific advance, which was recorded in agriculture: new machines were invented, and labourers’ work was consequently no longer needed as it was before. Farmers, as a result, got forced to move (also because of the enclosure system), with a meaningful extension of resultant farms over forsaken fields.

The mechanical discoveries brought to life the steam-plough that, thanks also to the introduction of rotation of crops, helped to increase the agricultural produce by one-fourth.

Besides, the cotton manufacture underwent a great improvement after the creation of the spinning jenny, the water-frame, Watt’s steam engine and, above all, Cartwright’s power loom: such machinery trebled cotton trade and iron manufacture.

The growth of factory system owed its origins also to the expansion of trade due to an advance of means of communication: the canal system was developed, roads were greatly improved, additional miles of turnpike were constructed and the first railroad was opened.

These improvements caused a great increase in commerce, in which, periods of over-production and depression used to recur.

New conditions in the production of wealth meant a revolution in its distribution.

In agriculture has been recorded a rise in rents (they at least doubled) that, in turn, was due to the investments in improvements, the enclosure system and the high price of corn during French war. It however represented a change in political balance: landlords used to hold their farms under beneficial leases; they therefore ceased to work and earned money from their labourers’ endeavours. This can be considered a form of exploitation that meant a steady fall in wages and the loss of common rights for labourers, whereas owners kept their income safe.

The same effect has been registered in factory system: capitalist employers made enormous fortune but their workers were even unknown to them. The latters thoroughly suffered misery caused by the rise in prices (high price of bread or fluctuations of trade).

It is possible to state that free competition creates wealth for the rich and mighty, but huge distress for pourer people.