***THE CHIEF FEATURES OF THE INDUSTRIAL REVOLUTION:***

The Industrial Revolution was an historical process which brought such radical changes in nineteenth century England and in the Western world.

The essence of the Industrial Revolution was the substitution of competition for the medieval regulations which had previously controlled the production and distribution of wealth.

The Industrial Revolution led to growth of two systems of thought: Economic Science and Socialism. The development of Economic Science in England has four chief landmarks, each connected with the name of one of the four great English economists:

* Adam Smith, *Wealth of Nations* 1776
* Malthus, *Essay on Population* 1798
* Ricardo, *Principles of Political Economy and Taxation* 1817
* John Stuart Mill, *Principles of Political Economy* 1848

Coming to the fact of the Industrial Revolution, the first features is the rapid growth of population and then there is a decline in the agricultural population. The decrease in rural population is caused by the destruction of the common-field system of cultivation, the enclosure of common and waste lands and the consolidation of small farms into large. The consolidation farms reduced the number of farmers, while the enclosure drove the labourers off the land, as it became impossible for them to exist without their rights of pasturage for sheep and geese on common lands.

However agriculture advanced thanks to a more scientific approach. The breed pf cattle was improved, rotation of crops was generally introduced, the steam-plough was invented and agricultural societies were instituted.

Besides also the manufactures grew. In the textile industry new mechanical discoveries were adopted: first of all the spinning-jenny, invented by Hargreaves in 1770; then the water-frame, introduced by Arkwright in 1769; moving on there is the Crompton’s mule ushered in 1769 and last but not least the self-actong mule, inserted by Kelly in 1792. Furthermore James Watt introduced the steam engine in 1785 and in the same year Cartwright invented the power loom.

Moving on it occurred a mechanical revoution even in iron industry thanks to the invention of 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. Therefore the means of communication were improved, in particular the canal system, roads and the opening of the first railroad. The results were an extraordinary increase in commerce and the substitution of factory system for domestic one.

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 effect of the enclosure system, consolidation of farms and high price of corn during the French war.

Social changes in manufacturing world rapresented a great social revolution, a change in the balance of political power and in the relative position of classes. The farmers shared in the prosperity of the landlords. As a consequence they ceased to work and live with their labourers, so they became a distinct class.

The misery of working people was often caused by condition of labour under the factory system, rise of prices, periods of bitter distress.

The effect of the Industrial Revolution prove that free competition may produce wealth without producing well-being.