ECON 4850: THE FIRST INDUSTRIAL REVOLUTION

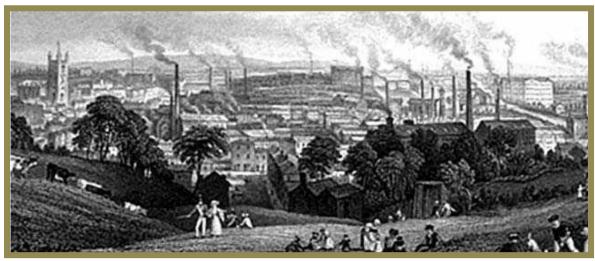
Professor George Selgin Terry College of Business Rm. 525 Selgin@uga.edu

Syllabus, Spring 2010

Please read this syllabus carefully. It will answer many questions about the class, and will help you to avoid missing assignments and making other mistakes that could cost you some credit points. *Note that the syllabus is a general plan for the course only; deviations may be necessary and will be announced in class.*



Manchester, England ca. 1750



Manchester, England ca. 1820

Course Description

This is a class devoted to learning about the momentous changes in economic organization and technology, and the tremendous gains in economic productivity, that took place in Great Britain between 1760 and 1830— a period that has come to be known as the (first) Industrial Revolution. The class addresses several major questions: (1) What changes took place, and in what sense were they "revolutionary"?; (2) Why did these changes occur?; (3) Why did they first occur in Great Britain, rather than elsewhere? (4) What were the changes economic and social consequences (in particular, can they be said to have improved laborers' living standards)?; and (5) Why, despite the Industrial Revolution, does so much of the world remain mired in poverty to this day?

These are obviously very big questions, which have been the subjects of ongoing debates even among experts. So we can't pretend to come up with definite answers. But in addressing them we can at least hope to learn something about the process of industrialization and its bearing on the problem of world poverty.

Requirements

The course will be conducted in the manner of a seminar, with short (30-45 minute) introductory lectures followed by general discussion, with discussions informed by assigned readings. I will serve as a sort of traffic-cop in directing the discussions, but otherwise I intend to let students do most of the talking. It is therefore essential that students prepare for each class meeting by reading assigned materials in advance. I also ask that each student come to class with two carefully thought-out questions to be raised during the discussion period. I also expect students to contribute to addressing questions raised by fellow students. I will call on students randomly for their input. The basic class participation grade, which is worth up to 30 points, or 30 percent of the overall grade, will depend largely on your contributions to these discussions.

For some of our later meetings, I will also be asking for volunteers to lead discussions of assigned readings. Discussion leaders will take on the task of introducing the readings and policing the discussion to follow, with volunteers earning up to 10 points for their efforts. I also hope that we can hold three class debates, each involving two teams of up to 4 members each as well as a "jury" also consisting of 4 members for each debate. Participating team members and jurors will earn up to 10 points each for their contributions, with winning teams earning 2 bonus points as well. Generally students will be allowed *either* to lead a class discussion *or* to take a credit-earning part in a debate, so that everyone has an opportunity to earn 10 points.

Apart from class participation, grades will depend on a mid-term quiz (worth up to 20 points, or 20 percent of the grade) and a cumulative final exam (worth 40 points or 40 percent of the overall grade). Please note that the final exam cannot be made-up under any circumstance.

It should go without saying that attendance is mandatory for this class. Although perfect attendance is encouraged, I will allow up to three unexcused absences. *Unexcused absences beyond that number will be considered grounds for an instructor-initiated withdrawal from the class.*



Grades

To summarize, the grade breakdown is as follows:

Basic Participation:	30 points
Discussion Leader or Debate Participant	10 points
Mid-Term Quiz	20 points
Final Exam	40 points

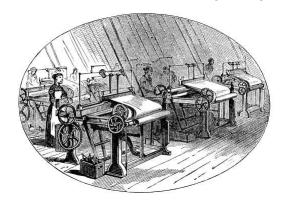
The letter grades will generally be based on standard 10-point intervals, e.g., 90 or above = A and so on. A "curve" making for a relaxed scale is possible, but please don't count on it!

The Honor Code and Academic Honesty

As a University of Georgia student, you have agreed to abide by the University's academic honesty policy, "A Culture of Honesty," and the Student Honor Code. All academic work must meet the standards described in "A Culture of Honesty" found at: www.uga.edu/honesty. Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructor.



Schedule of Lectures and Reading Assignments



Materials: The main text is Phyllis Deane, *The First Industrial Revolution*, 2nd. ed. The supplementary texts are David Landes, *The Wealth and Poverty of Nations* and F.A. Hayek, ed., *Capitalism and the Historians*. All three titles are readily available from Amazon.com and other online providers; Deane's book should also be available at the University Bookstore.

Allowing for the opening class, for breaks, and for some class periods when I will be absent from campus, we will have about 26 meetings; the first will be a general overview of the course plan while the rest will be devoted to specific topics. The topics and assigned readings that go with them are listed here. Remember, you must do all the readings *in advance* of the class meeting for which they are assigned. Readings from the Deane, Hayek, and Landes books are indicated as "D-1," "H-1", or "L-1" (for Deane chapter 1 or Hayek chapter 1 or Landes chapter 1). Other readings are listed by author and are either linked here or available through the library's electronic reserves service.

PART I: WHAT HAPPENED?

1. The starting point.

D-1, "Where it all Began"; Rosenberg and Birdzell chap. 2.

2. Population movements and growth.

D-2; Razzell, "The Growth of Population in Eighteenth Century England."

3. The agricultural revolution.

D-3; Overton, "Agricultural Revolution in England", Laslett, "Did the Peasants Really Starve?"

4. Enclosures

Mantoux, "The Destruction of the Peasant Village"; Chambers, "Enclosures and the Rural Population." Chapman, "Extent and Nature of Parliamentary Enclosures," Crafts, "Enclosure and Labor Supply Revisited"

5. The commercial revolution.

D-4; McKendrick, "The Commercial Revolution in Eighteenth-Century England."

6. The transportation revolution.

D-5; Morgan, "Internal Transport" (w/documents);

"The British Canals"

7. The cotton and iron industries.

D-6 and D-7

PART II: WHY DID IT HAPPEN?

8. Technology.

D-9; "Powered by Steam"; Mokyr, The Lever of

Riches, chap. 5

9. The workforce.

Tuttle, "Child Labor during the British Industrial

Revolution"; Burnett, "Women Workers"

10. Money, Banks, and Capital.

D-10-11; Heaton, "Financing the Industrial Revolution"; "British Money"; Kohn, "Finance

Before the Industrial Revolution"; Selgin, "The

Private Supply of Money" (video).

12. Trade and imperialism

D-12; L-25; Ward, "The Industrial Revolution and

British Imperialism."

13. Government and property.

D-13; Rosenberg and Birdzell chap. 4; "What Makes

an Industrial Revolution?" (WSJ discussion).

PART III: WHY GREAT BRITAIN?

14. Why Europe?

L-14; Raico, "The European Miracle"; Bekar and

Lipsey, "Science, Institutions, and the Industrial

Revolution."

15. Great Britain vs. the Continent.

L-15, 16; Mokyr, The Lever of Riches, chap. 10;

Allen, "Why was the Industrial Revolution British?"; Weisdorf, "...Why England and not

France?"

16. Islam and China

L-21 and L-24; Marginal Revolution, "Why No

Industrial Revolution in China?"; Davies, "China's Forgotton Industrial Revolution"; Kuran, "Why the

Middle East is Economically Underdeveloped,"

17. The U.S. and beyond

L-19; The Spread of Industrialization (tables).

PART IV: WAS IT A GOOD THING?

18. The standard of living

D-15, H-4; Engels, <u>"Industrial Manchester"</u>; Nardinelli, <u>"The Industrial Revolution and the Standard of Living"</u>

19. Industrialization and the historians.

H-1, H-2, and H-3; Reed, "Misreading the Industrial Revolution."

20. The factory system.

H-5; Evidence given before the Sadler Committee.

21. Industrialization and the environment.

Faraday, "Observations on the Filth of the Thames";
Bernstam, "The Wealth of Nations and the
Environment"; McLamb, "The Industrial
Revolution and its Impact on Our Environment";
Smith, "The Environment Since the Industrial
Revolution"

22. The Modern Industrial Revolution

Lucas, "The Industrial Revolution: Past and Future";

PART V: DEBATES

23. Resolved: That, much as it may have contributed to Great Britain's, and eventually the world's, *material* prosperity, the Industrial Revolution, considered from a spiritual, moral, and environmental point of view, was a disaster: all things considered, the world would be a better place had it never happened.

Sources: TBA

24. Resolved: The industrial revolution, understood as a dramatic historical shift in both the nature of economic institutions and the scope of industry, is a myth. The study of economic history would benefit by abandoning both the phrase itself and the notion of radical change it stands for.

Sources: TBA

25. Resolved: Most landless Britons were no better off in 1830 than their counterparts were in 1750, notwithstanding the many celebrated improvements in technology that occurred during the intervening years. As a basis for ameliorating poverty, therefore, the Industrial Revolution must be judged a failure.

Sources: TBA

