

Worldwide Industrial Revolution

- I. Mercantilism and the Growth of Capitalism**
- II. The Industrial Revolution in England**
- III. Transformations of the Capitalist Economic System.**

Capitalism: Myths and Realities

- The growth of capitalism a long process, not sudden emergence in 18th and 19th centuries.
- Complex global impact not simply European growth and progress.



Mercantilism and the Growth of Capitalism in Europe

- Historians identify mercantilism as early form of capitalism.
- Mercantilism is combination of private economic investment with centralized state power. (16th and 17th centuries in Europe.
- Dutch Kingdoms, England, France, Spain.
- Private companies invest in European overseas empires.



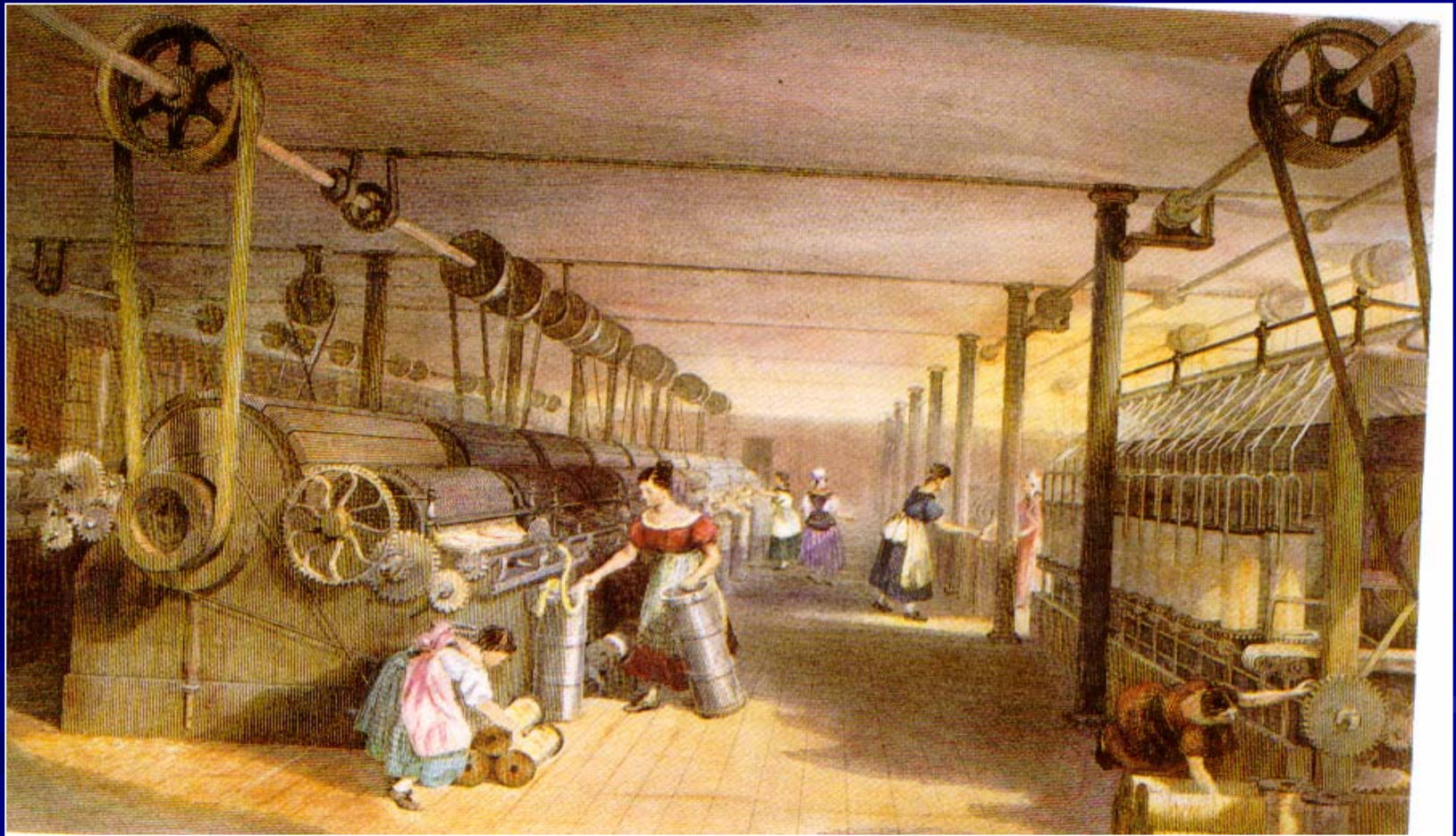
Industrialization in England

- **1. England experienced an agricultural revolution, small-scale industry and expanded commercialization.**
- **2. English empire provided cotton as new raw material for cloth production (textiles)**
- **3. A shortage of wood stimulated a search for alternative sources of power.**
- **4. England was rich in supplies of coal for energy and iron for construction.**
- **5. England's population grew rapidly in the 18th century, providing the necessary labor force for full scale industrialization.**

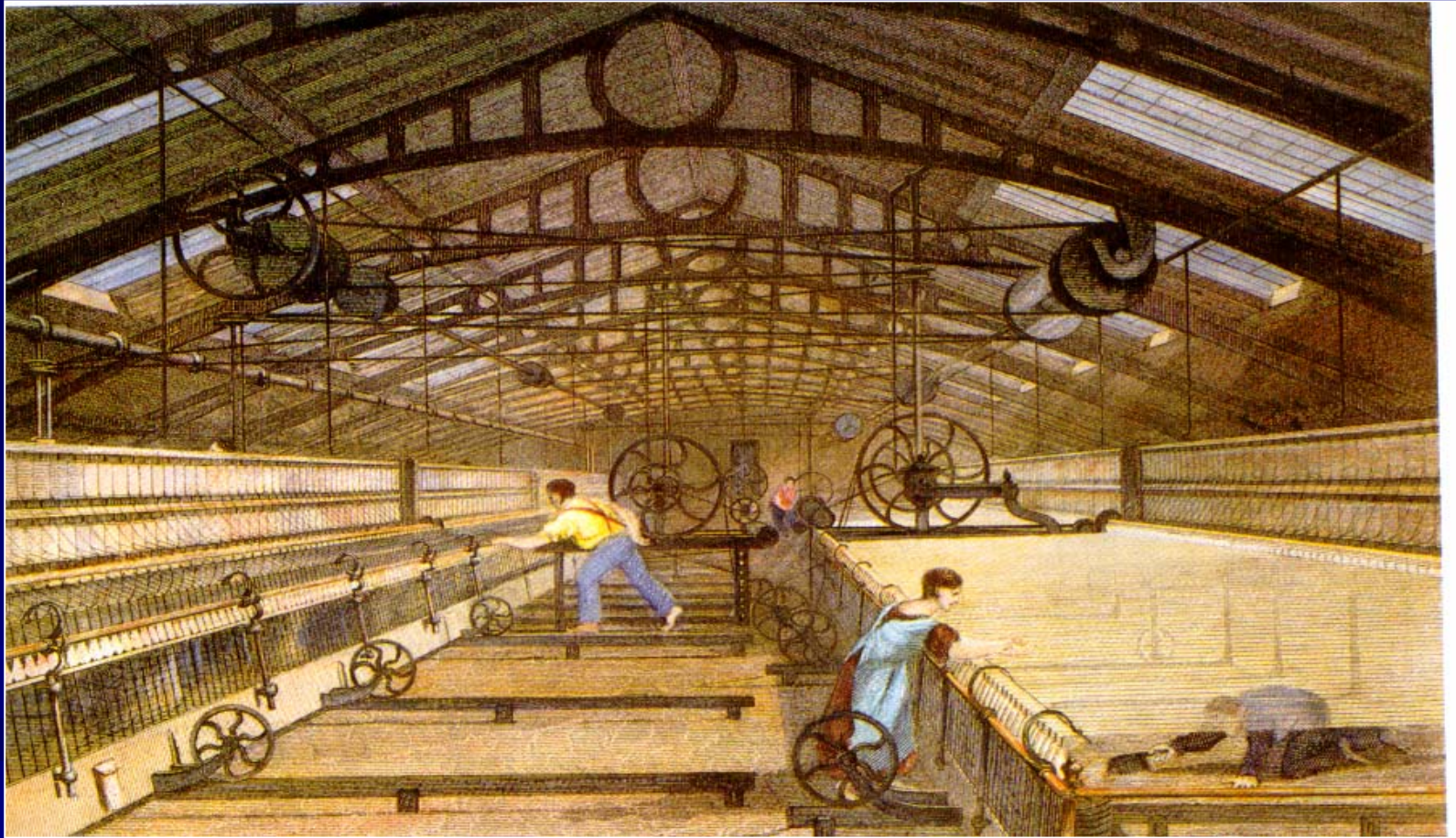
Hargreave's Spinning Jenny



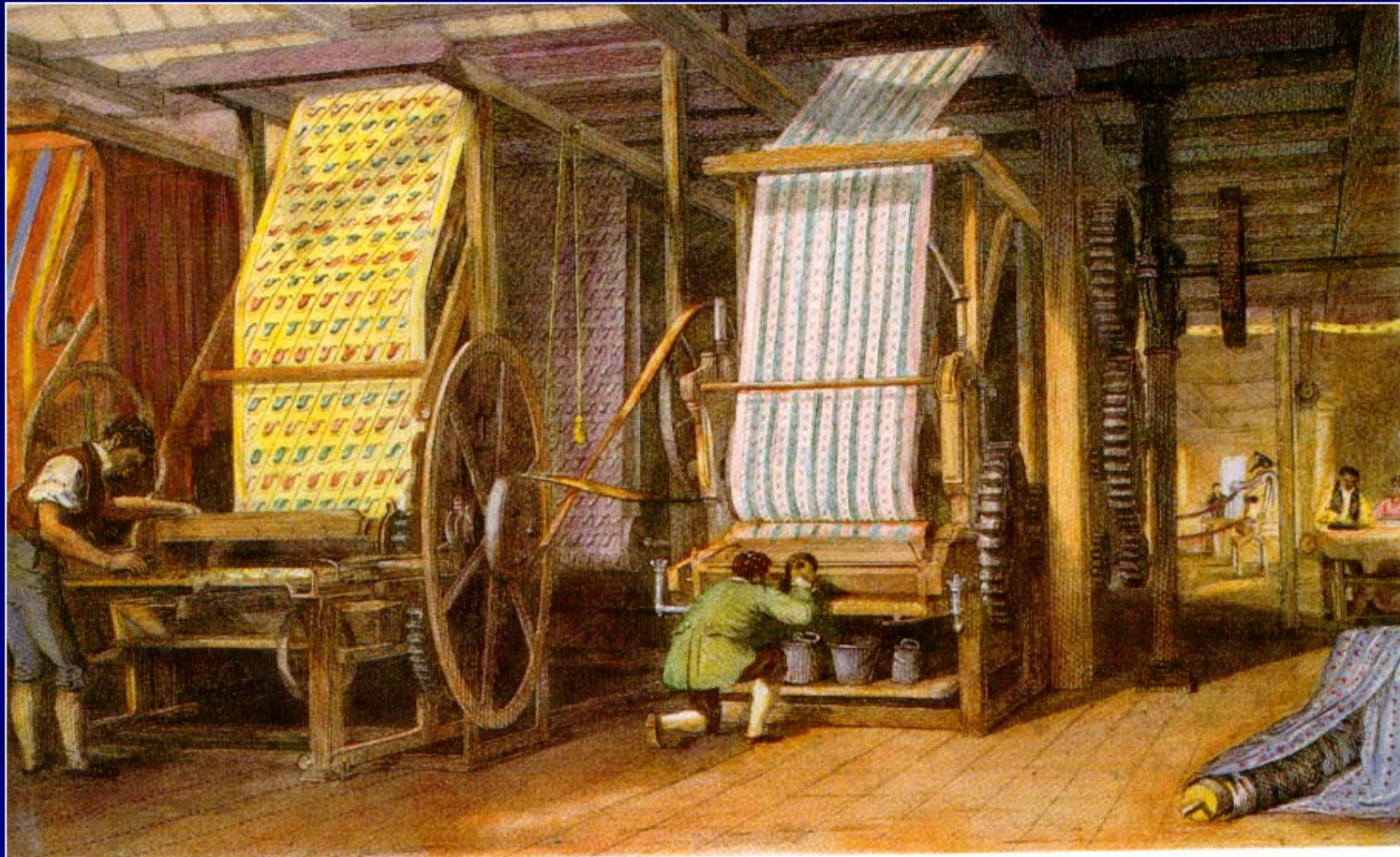
Mechanical Cotton Production, 1830s



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The Industrial Revolution

- Industrialization leads to broader social, cultural and global transformations.
- Historians use term “Industrial Revolution” to explain scope of changes.



Manchester, 1851



From "The Borsig Factory." Oil on canvas. Ca. 1840

