**Britain's economy 1500-1900**

# 1500-1750

The historian **Hugh Trevor-Roper** suggested in 1959 that the 1600s were a time of crisis and economic breakdown. Historians nowadays see the Early Modern age as a time of progress which laid the foundations of Britain's industrial age in the 1800s.

## After 1500, the English economy began to expand

**Agriculture** experienced a revolution. Many of the new techniques that historians used to ascribe to much later, occurred at this time:

* Enclosure turned the great open fields and wastes of medieval times into fenced fields, either for sheep, or as farms. By 1700, most of England apart from the Midlands had been enclosed. This helped to maximise the productivity of each small enclosure.
* Richard Weston brought clover and turnips from Holland. These fodder crops meant that animals could be kept alive through the winter.
* Thomas Tusser (1557), and Gervase Markham (1614) wrote books that spread the best farming practices.

**Industry** also began to get going:

* The mining industry expanded, especially after Thomas Newcomen's Atmospheric Steam Engine (1712) allowed miners to drain mines.
* By the 17th century, the cloth industry had developed into a major industry. Most cloth was made in workers' homes under the Domestic System. Master clothiers supplied the wool and bought the cloth back from the clothworker. A small cotton industry was beginning to grow up in Lancashire. In 1733, John Kay invented the flying shuttle, which speeded up weaving.

## English seamen sailed and traded all over the world

English businessmen began large-scale commercial enterprises – the German historian Max Weber (1930) put this down to a Protestant work-ethic, and suggested it was the beginning of 'capitalism':

* Between 1577 and 1580, [**Francis Drake**](https://www.bbc.co.uk/education/guides/z4s9q6f/revision) sailed round the world. English 'privateers', government endorsed pirates, attacked Spanish treasure fleets. English traders sailed to North America, Africa and Japan. After 1612, the East India Company began to set up trading posts in India.
* Sir John Hawkins made the first slaving voyage in 1562. In 1713, the Treaty of Utrecht gave England the Asiento – the right to supply slaves to Spanish South America.
* The era saw the first foundations of the British Empire. The first colonies were founded in North America (Virginia, 1607) and the West Indies (Barbados, 1625).
* The Bank of England was established in 1694, and the Stock Exchange was founded in 1698, to trade stocks and shares.

In 1883, the historian **Arnold Toynbee** suggested that in the years between 1750 and 1839 there was an [**Agricultural and Industrial Revolution**](https://www.bbc.co.uk/education/guides/zvmv4wx/revision) in Britain. Many historians now challenge this idea and they put the turning point much earlier, and suggest that change was much more gradual than Toynbee said.

Nevertheless, the years after 1750 were a time of great change. The developments in industry were linked with the growth of the [**British Empire**](https://www.bbc.co.uk/education/guides/zf7fr82/revision).

# 1750-1900

**Economic developments of the 19th century**

Developments during this time altered the nature of life, not just in Britain, but all over the world.

**There were huge population changes:**

* The population grew 260 per cent in the years between 1750 and 1900.
* In 1750, about 15 per cent of the population lived in towns, but by 1900 it was 85 per cent. By 1900, London had 4.5 million people, and Glasgow had 760,000.

**In industry – although historians now question the idea of an**[**Industrial Revolution**](https://www.bbc.co.uk/education/guides/zvmv4wx/revision)**– the period 1750‒1914 definitely saw industrial growth:**

* some historians have called this period 'the Factory Age' that traditionally started with Richard Arkwright's cotton mill at Cromford in 1771
* in the century 1815‒1914 textile production increased 15-fold, coal production increased 20-fold, and iron production increased 30-fold

**Transport and communications improved:**

* Thomas Telford built roads and canals in the early 1800s. George Stephenson and Isambard Kingdom Brunel oversaw the 'Railway Mania' of the 19th century.