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Revised: 17 August 2004

Eco. 301Y1: The Economic History of Later Medieval and Early Modern Europe

Topic No. 10 [20]: The ‘General Crisis’ of the 17th Century (ca. 1620-1740): The Hobsbawm Thesis on the ‘The Transition from Feudalism to Modern Capitalism’:

READINGS:

- *1. Eric Hobsbawm, ‘The Crisis of the Seventeenth Century’, Past and Present, nos. 5 (May 1954), 33-53 & no. 6 (Nov. 1954), 44-65; **and** H. R. Trevor Roper, ‘The General Crisis of the Seventeenth Century’, Past and Present, no. 16 (Nov. 1959), 31-64, both reprinted in: Trevor Aston, ed., Crisis in Europe, 1560-1660: Essays from Past and Present (London, 1965), pp. 5-58, and 59-96.
- *2. Eric Hobsbawm, ‘The Seventeenth Century in the Development of Capitalism’, Science and Society, 24 (1960), 97-112.
- *3. Geoffrey Parker and L.M. Smith, eds., The General Crisis of the Seventeenth Century (London, 1978). Collection of essays: read in particular:
 - * a) Geoffrey Parker, ‘Introduction’, pp. 1-15.
 - * b) Niels Steensgaard, ‘The Seventeenth Century Crisis’, pp. 26-56.
 - c) Ruggiero Romano, ‘Between the Sixteenth and Seventeenth Centuries: the Economic Crisis of 1619-1622’, pp. 165-225.
- * 4. Theodore K. Rabb, The Struggle for Stability in Early Modern Europe (Oxford, 1976), chapters 1 - 4 (on the General Crisis), pp. 3 - 34. Excellent analysis of the debate.
- * 5. Jan De Vries, The Economy of Europe in an Age of Crisis, 1600-1750 (Cambridge, 1976), especially chapter one, pp. 1 - 29. An excellent and perceptive survey of the major economic problems.
- * 6. Alexandra Liublinskaya, French Absolutism: the Crucial Phase, 1620-29 (Cambridge, 1968), chapter 1: ‘Theory of the General Crisis of the Seventeenth Century’, pp. 1-62. Hostile critique by a [then] Soviet Marxist historian.
- * 7. Henry Kamen and Jonathan K. Israel, ‘The Seventeenth Century Crisis in Spain: Myth or Reality?’, and John TePaske and Herbert Klein, ‘A Rejoinder’, both in Past and Present, No. 97 (Nov. 1982), 144-56, 156-61. See no. 9 below.
- 8. Immanuel Wallerstein, The Modern World System, Vol.II: Mercantilism and the Consolidation of the European World Economy, 1600-1750 (New York, 1980). ‘Introduction: Crisis of the Seventeenth Century?’ pp. 2-11; Chapter 1, ‘The B-Phase’, pp. 12-35; Chapter 3, ‘Struggle in the Core: Phase I: 1651-1689’, pp. 74-127; Chapter 6, ‘Struggle in the Core: Phase II: 1689-1763’, pp. 244-89.
- 9. I. A. A. Thompson and Bartolomé Yun, eds., The Castilian Crisis of the Seventeenth Century: New

Perspectives on the Economic and Social History of Seventeenth-Century Spain (Cambridge and New York: Cambridge University Press, 1994).

10. I.A.A. Thompson and Barolomé Yun Castilla, eds., The Castilian Crisis of the Seventeenth Century: New Perspectives on the Economic and Social History of Seventeenth-Century Spain (Cambridge and New York: Cambridge University Press, 1994).
11. David Hackett Fischer, The Great Wave: Price Revolutions and the Rhythm of History (Oxford and New York, 1996), pp. 92-116. But use with great care. See my EH.Net Review <ehreview@eh.net>, 24 February 1999, which is appended to this web document: <http://www.economics.utoronto.ca/munro5/QUANTHR2.pdf>
- *12. Robert O. Crummey, 'Muscovy and the 'General Crisis of the Seventeenth Century'', Journal of Early Modern History: Contacts, Comparisons, Contrasts, 2:2 (May 1998), 156-80.

QUESTIONS:

1. Did Europe experience 'a general economic crisis' during the 17th century, or during the period ca. 1620 - ca. 1740? If not, were there instead a series of unrelated regional economic crises or depressions during this period?
2. If there was no 'general crisis', why did the economic expansion of the sixteenth-century Price Revolution era (ca. 1520-1640) not lead directly into the modern Industrial Revolution? In particular, why did both demographic growth and monetary expansion generally cease during this period, in the 17th and early 18th centuries?
3. Discuss and criticize (or defend) Hobsbawm's own thesis on the 'general crisis': its fundamental causes and consequences. Why did he view this 'crisis' as the crucial phase in the 'transition from Feudalism to [modern Industrial] Capitalism'? Why did he think that it prepared the necessary foundations for the Industrial Revolution in Britain?
4. How have other scholars, Marxist and non-Marxist, criticized Hobsbawm's thesis: in offering alternative explanations of a 'general crisis' or in challenging the concept of such an economic crisis?
5. Without subscribing to the Hobsbawm thesis, could you nevertheless argue that the structural changes in the European, and particularly the English/British economy, from c.1660 to c.1740 were absolutely fundamental in determining how, when, where, and why the Industrial Revolution did occur in Great Britain?