Eco. 301Y1: The Economic History of Later Medieval and Early Modern Europe to 1750

Topic no. 10 [23]: The Decline of Italy and Spain in the 17th Century: Aspects of the ‘General Crisis’ or Independent Phenomena? [Topic no. 23]

A. General Readings: The ‘General Crisis of the 17th Century’ and the Hobsbawm Thesis


B. The Decline of Spain in the 17th century:


C. The Decline of Italy in the 17th Century:


QUESTIONS:
1. To what extent did the Spanish and Italian economies suffer economic decline in the 17th century? In what sectors, principally? Were their demographic slumps a cause of consequence of that decline?

2. What were the causes of these economic declines: exogenous or endogenous to the Spanish and Italian economies? In what ways were the economic declines related; and in what ways did they differ from each?

3. Were these ‘economic declines’ manifestations of the ‘general crisis of the 17th century”? Or were they completely independent phenomena?

4. If you believe that there were economic crises and/or a secular downswing, what were the basic causes: exogenous or endogenous?
   (a) demographic causes--and demographic consequences?
   (b) monetary forces and price movements: again distinguish causes from effects;
   (c) ‘built in’ or internal defects of the expanding European economy in the 16th-century;
   (d) disruption and dislocation from famines, plagues, warfare, etc.;
   (e) government policies, economic nationalism, and Mercantilism.