

Prof. John H. Munro  
 Department of Economics  
 University of Toronto

[munro5@chass.utoronto.ca](mailto:munro5@chass.utoronto.ca)  
[john.munro@utoronto.ca](mailto:john.munro@utoronto.ca)  
<http://www.economics.utoronto.ca/munro5/>

**ECONOMICS 303Y1**

**THE ECONOMIC HISTORY OF MODERN EUROPE TO 1914**

**Lecture Topics, September 2008 - April 2009**

**Revised: Wednesday, 8 October 2008**

**Suggested Readings for the lecture topics: Optional only:** read as much as you feel is necessary.

Peter Mathias, *The First Industrial Nation*, 2nd edn. (London, 1983)  
 David Landes, *The Unbound Prometheus* (Cambridge, 1969; revised 2003)  
 Clive Trebilcock, *The Industrialization of the Continental Powers* (London, 1981)

Readings from the “A” List Essay Topic Lists, for each term, are indicated by **ET** no. 1, **ET** no. 2, etc.. They are to be found in the **LEFT** column, under the lecture date, and beside the lecture topic.

**Lectures are two hours (with a ten-minute break at the hour), on Wednesday afternoons, from 3:00 to 5:00 pm, in University College: UC 161.**

<b>Week no.</b>	<b>Lecture no.</b>	<b>Wednesday Dates and Suggested Readings</b>	<b>LECTURE TOPICS TO BE COVERED</b>
1.	1.	<b>10 September 2008</b>  Landes, ch. 1  ET no. 1, 2	<b>INTRODUCTION to Eco 303Y:</b> Course Organization and requirements. Western Europe and modern industrialization.  <b>THE NETHERLANDS and the Industrial Revolution:</b>  <b>The Dutch Economic Hegemony</b> in the 17 <sup>th</sup> & 18 <sup>th</sup> Centuries: The lectures on the Dutch economic hegemony and 18 <sup>th</sup> century decline are <b>not</b> given (orally) this year, but are posted on the web site for ECO 303Y.
1.	2.	<b>10 September 2008</b>  Landes, ch. 1  ET no. 1, 3	<b>THE INDUSTRIAL REVOLUTION IN GREAT BRITAIN: a Watershed in Human History?</b>  An Introduction to its Importance

Week no.	Lecture no.	Wednesday Dates and Suggested Readings	LECTURE TOPICS TO BE COVERED
2.	3.	<b>17 September 2008</b>  ET nos. 1, 3  Landes, ch. 1 Mathias, ch. 1-3	<b>THE INDUSTRIAL REVOLUTION: Science, Technology, Education and Social Attitudes in Great Britain during the Industrial Revolution:</b>  1. Technology in the Industrial Revolution 2. The Scientific Revolution: from the 1660s 3. Religion, Politics, and Society: the Dissenters 4. Education, Science, and the Industrial Revolution
3.	4.	<b>24 September 2008</b>  Landes, chs. 1-2 Mathias, pp. 166-79; 97-110. ET no. 3	<b>THE INDUSTRIAL REVOLUTION:</b>  <b>Expansion of the Market:</b> Demand and Supply in the Industrial Revolution;  <b>Population,</b> the market, and the ‘demographic revolution’.
4.	5.	<b>1 October 2008</b>  Mathias, pp. 76-97.  ET nos. 1, 2, 3	<b>THE INDUSTRIAL REVOLUTION:</b>  <b>Expansion of the Market:</b> the role of the domestic market in the Industrial Revolution. Inland transport and the first ‘transport revolution’ in canals. <b>British Foreign trade:</b> The ‘Commercial Revolution’ and ‘New Colonialism’ of 1660 - 1760; Mercantilism, Colonies, and the Navigation Laws; Foreign trade during the Industrial Revolution (1760-1820).
5.	6a.	<b>8 October 2008</b>  Mathias, pp. 47-75.  ET no. 4, 5	<b>THE INDUSTRIAL REVOLUTION:</b>  <b>The ‘Agricultural Revolution’:</b> agrarian changes and modern industrialization: historical background on enclosures and agricultural innovations. Innovations during the agrarian slumps of 1660-1750: Convertible Husbandry and land consolidations.

Week no.	Lecture no.	Wednesday Dates and Suggested Readings	LECTURE TOPICS TO BE COVERED
6.	6b.	<b>15 October 2008</b>  <b>Mathias</b> , pp. 47-75.  <b>ET</b> no. 4, 5	<b>THE INDUSTRIAL REVOLUTION:</b>  <b>Agriculture:</b> the aftermath of the agrarian recession, 1660-1740: land consolidation and the decline of the yeomen farmers. <b>The Enclosure Movements, 1750 - 1830:</b> the nature and forms of expropriations; the debates about enclosures. Rates of growth in the agrarian sector: 1650 - 1750, 1750-1800, 1800-50. The role of agrarian changes in the British Industrial revolution: the labour supply, industrial raw materials, the supply of industrial capital; social consequences of Enclosures.
7.	7.	<b>22 October 2008</b>  <b>Mathias</b> , pp. 130-59;  <b>ET</b> no. 1, 2	<b>THE INDUSTRIAL REVOLUTION:</b>  <b>Banking and Finance:</b> Business Organization: Partnerships and Joint Stock Companies to the 1720 South Sea Bubble; <b>Banks:</b> the ‘Goldsmiths’ and London Banking in the 18th Century; the creation of the Bank of England; its role as a government and private bank, 1697-1797; the 1797 Crisis and embryonic Central Banking.
8.	7b.	<b>29 October 2008</b>  <b>Mathias</b> , pp. 130-59;  <b>ET</b> nos. 1, 2	<b>THE INDUSTRIAL REVOLUTION:</b>  <b>Banking and Finance:</b> the role of the Bank of England in government finance and the National Debt in the 18th and early 19th centuries; ‘Country Banking’ and Scottish Banking during the Industrial Revolution; Financing the Industrial Revolution; Mechanics and Levels of Capital Formation.
9.	8.	<b>5 November 2008</b>  <b>Mathias</b> , pp. 110-30; 237-52; <b>Landes</b> , pp. 88-108.  <b>ET</b> nos. 5, 6	<b>THE INDUSTRIAL REVOLUTION:</b>  <b>Industry: Steam Power:</b> The revolution in steam-power: Newcomen, Watt, and applications of the Watt steam-engine.

Week no.	Lecture no.	Wednesday Dates and Suggested Readings	LECTURE TOPICS TO BE COVERED
9.	9.	<p><b>5 November 2008</b></p> <p><b>Mathias</b>, pp. 110-30; 237-52; <b>Landes</b>, pp. 88-108.</p> <p><b>ET nos. 5, 6</b></p>	<p><b>THE INDUSTRIAL REVOLUTION</b></p> <p><b>Industry: Metallurgy:</b> The revolution in iron-making: the 16th-century blast-smelter and industrial capitalism; growth and stagnation, 1660-1740; the ‘tyranny of wood and water’; Darby and coke-smelting; steam-powered blast furnaces; the revolution in iron-refining; vertical integration. The crucial role of steam and iron in the Industrial Revolution.</p>
10.	10.	<p><b>12 November 2008</b></p> <p><b>Mathias</b>, pp. 110-30; 219-51; <b>Landes</b>, pp. 80-88, 114-23.</p> <p><b>ET nos. 5, 6.</b></p>	<p><b>THE INDUSTRIAL REVOLUTION:</b></p> <p><b>Industry: Textiles:</b> The revolution in textile-manufacturing; woollens, fustians, and cottons in the 18th century; the ‘putting-out system’ of rural handicraft production; the three revolutions in spinning; the slow mechanization of weaving; the development of steam-powered factory production. Why first in cottons rather than woollens? The mechanization of the woollen industry. Contributions of textiles to industrialization.</p>
11.	11.	<p><b>19 November 2008</b></p> <p><b>Mathias</b>, pp. 321-331 (ch. 13)</p> <p><b>ET nos. 5, 6</b></p>	<p><b>19th-CENTURY BRITAIN (to 1873):</b></p> <p><b>Banking and Finance:</b> 19th-century business cycles. (for reading only)</p>

Week no.	Lecture no.	Wednesday Dates and Suggested Readings	LECTURE TOPICS TO BE COVERED
11.	12.	<p><b>19 November 2008</b></p> <p><b>Mathias</b>, pp. 321-331 (ch. 13)</p> <p><b>ET nos.</b> 5, 6</p>	<p><b>Banking and Finance:</b></p> <p><b>Bank Acts of 1826-32</b> and joint-stock banking; the Bank Charter Act of 1844 and the Bank of England; its slow evolution as a modern central bank;</p> <p><b>Business Organization:</b> Limited Liability corporations and their diffusion: 1825 Repeal of the Bubble Act; 1844: Companies Registration Act; 1856: Joint Stock Companies Act and Limited Liability.</p>
12.	13.	<p><b>26 November 2008</b></p> <p><b>Mathias</b>, pp. 252-65 (ch. 10); 321-331 (ch. 13);</p> <p><b>Landes</b>, pp. 277-79.</p> <p><b>ET no.</b> 5, 6</p>	<p><b>19th-CENTURY BRITAIN:</b></p> <p><b>The 19th-Century Transportation Revolutions:</b> Railroads and their impact on industrialization; the revolutions in iron and steam shipping; the British post-1870 hegemony in shipping.</p>
13.	14.	<p><b>3 December 2008</b></p> <p><b>Mathias</b>, pp. 266-307;</p> <p><b>ET no.</b> 6</p>	<p><b>19th-CENTURY BRITAIN:</b></p> <p><b>Foreign Trade:</b> The politics of Free Trade: Corn Laws and taxation, 1815-46; the international free trade movement and return to protectionism; The Imperialism of Free Trade, and the era of Capitalist Imperialism; British capital investments, 1850-1914.</p>

Week no.	Lecture no.	Wednesday Dates and Suggested Readings	LECTURE TOPICS TO BE COVERED
<b>SECOND TERM: January to April 2009</b>			
14.	15.	<b>7 January 2009</b>  <b>Mathias</b> , pp. 308-20 (ch. 12); <b>ET</b> no. 4	<b>19th-CENTURY BRITAIN:</b>  <b>Agriculture:</b> Agricultural problems during the era of the Corn Laws, 1815-46. 'High Farming' and Free Trade, 1846-1873; the 'Agricultural Depression,' 1873-1914.
15.	16.	<b>14 January 2009</b>  <b>Landes</b> , pp. 249-69; <b>Mathias</b> , pp. 247-51; <b>ET</b> no. 6, 8	<b>19th-CENTURY BRITAIN:</b>  <b>Industry:</b> The Revolution in Steel-Making: Bessemer, Siemens-Martin, Gilchrist-Thomas; the 'Second Industrial Revolution' in Mechanical Power.
15.	17.	<b>14 January 2009</b>  <b>Trebilcock</b> , pp. 112-38;  <b>ET</b> no. 7	<b>FRANCE, 1789-1914:</b>  <b>Economic Integration:</b> the French Revolution, market unification and internal free trade, the abolition of feudalism. <b>Transport:</b> French Railways. [Mid-year take home test due]
16.	18.	<b>21 January 2009</b>  <b>Trebilcock</b> , chapter 3 (pp. 112-25, 163-67);  <b>ET</b> no. 7	<b>FRANCE: 1789-1914</b>  <b>Agriculture:</b> The structure of agriculture on the eve of the French Revolution; the Revolutionary Land Reforms; Inheritance Laws, Demography, and Peasant Farming after 1815; the industrial consequences of peasant farming, demographic and agrarian stagnation.

Week no.	Lecture no.	Wednesday Dates and Suggested Readings	LECTURE TOPICS TO BE COVERED
17.	18b.	<b>28 January 2009</b>  <b>Trebilcock</b> , chapter 3 (esp. pp. 173-98); <b>Landes</b> , pp. 205-10;  <b>ET no. 7</b>	<b>FRANCE: 1789-1914</b>  <b>Agriculture:</b> The main phases of agricultural development, 1815-1914; - French, British, and German Agriculture: the 'Path Dependency' Debate - Agriculture and French Industrialization
17.	19.	<b>28 January 2009</b>  <b>ET no. 7</b>	<b>FRANCE: 1789-1914</b>  <b>Banking:</b> Business Organization; the Bank of France; Investment Banking, the Rothschilds, and Cr�dit Mobilier; Capital Exports and French Financial Institutions.
18.	20.	<b>4 February 2009</b>  <b>Trebilcock</b> , ch. 3; <b>Landes</b> , chs. 4-5;  <b>ET no. 7</b>	<b>FRANCE: 1789-1914</b>  <b>Industry:</b> the Coal Problem in the French Economy; Iron and Steel; Textiles and Food Processing; the French automobile industry; other successes and failures; <b>Firm Size</b> and the structure of French industry in 1914; <b>The Debate</b> about French industrialization, 1789 - 1914.
19.	21.	<b>11 February 2009</b>  <b>Trebilcock</b> , chs. 1-2 (esp. 29-45, 55-61)  <b>ET no. 8</b>	<b>GERMANY, 1815-1914:</b>  <b>Market</b> Unification and the Zollverein;  <b>German Railways</b> and national unification.

Week no.	Lecture no.	Wednesday Dates and Suggested Readings	LECTURE TOPICS TO BE COVERED
19.	22.	<b>11 February 2009</b>  <b>Trebilcock,</b> chs. 1-2 (esp. 29-45, 55-61)  <b>ET no. 8</b>	<b>GERMANY, 1815-1914:</b>  <b>Agriculture,</b> Land Reforms, and peasant emancipation, East and West; post-1870 advances in agrarian technology, agricultural, and industrial development.
		<b>18 February 2009</b>	<b>READING WEEK: no classes,</b> during the week of 16 - 20 February 2009
20.	23.	<b>25 February 2009</b>  <b>Trebilcock,</b> ch. 2 (pp. 92-106); <b>Landes,</b> pp. 205-10; ch. 5 (passim);  <b>ET no. 8</b>	<b>GERMANY: 1815-1914</b>  <b>Banking</b> and Financial Institutions; the 'D' Banks and Investment Banking; the German Reichsbank.
20.	24a.	<b>25 February 2009</b>  <b>Trebilcock,</b> ch. 2 (pp. 92-106); <b>Landes,</b> pp. 205-10; ch. 5 (passim);  <b>ET no. 8</b>	<b>GERMANY: 1815-1914</b>  <b>Industry:</b> a post-1850 'industrial takeoff' with coal, iron, and railways?



Week no.	Lecture no.	Wednesday Dates and Suggested Readings	LECTURE TOPICS TO BE COVERED
21.	24b.	<b>4 March 2009</b>  <b>Trebilcock</b> , ch. 2 (pp. 46-106); <b>Landes</b> , ch. 5 (pp. 249-301);  <b>ET no. 8</b>	<b>GERMANY: 1815-1914</b>  <b>Industry:</b> The post-1870 leap to industrial hegemony: the steel, chemical, and electrical industries; the state, cartels and heavy industry.
22.	25a.	<b>11 March 2009</b>  <b>Trebilcock</b> , ch. 2, 4; <b>Landes</b> , ch. 5 (pp. 249-301); <b>ET no. 8</b>	<b>RUSSIA: 1815-1914</b>  <b>Barriers to Growth; Agriculture and the Abolition of Serfdom, and its Consequences (1861), Part I:</b>  <b>Agriculture:</b> Part II: Poland, the Baltic, Ukraine, and Russia after Emancipation; the Mir-Obshchina system;
23.	25b.	<b>18 March 2009</b>  <b>Trebilcock</b> , ch. 2, 4; <b>Landes</b> , ch. 5 (pp. 249-301); <b>ET no. 8</b>	<b>RUSSIA: 1815-1914</b>  <b>Agriculture:</b> Part III: further agrarian reforms, 1885-1910; Costs and Benefits of agrarian reforms. <b>The Gerschenkron model and its critics (Gregory)</b>  <b>Railways and Russian industrialization.</b>
24.	26.	<b>25 March 2009</b>  <b>Trebilcock</b> , ch. 4, pp. 219-47, 271-85;  <b>ET no. 8</b>	<b>RUSSIA: 1815-1914</b>  <b>Banking:</b> Gosbank, the gold ruble, and foreign investments; the Russian investment boom of 1906-1914.

<b>Week no.</b>	<b>Lecture no.</b>	<b>Wednesday Dates and Suggested Readings</b>	<b>LECTURE TOPICS TO BE COVERED</b>
24.	27.	<b>25 March 2009</b>  <b>Trebilcock</b> , ch. 4, pp. 219-47, 271-85;  <b>ET no. 8</b>	<b>RUSSIA: 1815-1914</b>  <b>Industry:</b> coal, iron, steel; industrialization of Ukraine; the new petroleum industries.
25.	28.	<b>1 April 2009</b>  <b>Mathias</b> , ch. 15 (esp. 361-97); <b>Landes</b> , ch. 5.  <b>ET nos. 9 -10</b>	<b>GREAT BRITAIN, 1870-1914:</b>  <b>The ‘Great Depression’</b> debate; deflation, inflation, interest rates, and foreign trade. <b>The ‘Industrial Retardation’</b> debate; <b>Investment Banking and Overseas Finance</b> , 1860-1914.
26.	29.	<b>8 April 2009</b>  <b>Mathias</b> , ch. 15; <b>Landes</b> , ch. 5; <b>Trebilcock</b> , chs. 1, 6 (skim read)  <b>ET nos. 9, 10</b>	<b>GREAT BRITAIN, 1870 - 1914:</b>  <b>Industry:</b> Problems of the Old Industries: Coal, Iron, Steel, and Cottons; Advances and Setbacks in the New Industries: Consumer Goods, Electrical, Chemical, Automobiles. Aspects of British economic hegemony in 1914, on the eve of World War.  <b>Course review</b> for the final examination.

**LAST DAY OF CLASSES: THURSDAY, 9 APRIL 2009**

**(Note that Friday, 10 April 2009 is Good Friday: a statutory holiday)**

All term work must be submitted by this date, at the latest.