

UNIVERSITY OF TORONTO  
Faculty of Arts and Science

APRIL EXAMINATIONS 2011

ECO 303Y1 Y1  
The Economic History of Modern Europe, to 1914

No Examination Aids Allowed.

Duration - 3 Hours

Answer ONE question from the FOUR questions offered in EACH of the following THREE parts, for a total of THREE questions, all of which are of EQUAL VALUE. DO NOT select questions with similar themes, and thus do not provide similar answers. Double-space your answers.

**PART ONE:** answer **one** and only one of the following four questions.

1. Did Western Europe continuously experience Malthusian economic crises, as the inevitable consequence of population growth, until after the first phase of the Industrial Revolution? If so, evaluate the role of the following factors or forces in terminating the threat of 'Malthusian crises' by the mid-19th century, especially in Great Britain.
  - a) The forces of economic growth that resulted, finally, from the modern Industrial Revolution.
  - b) The European 'Marriage Pattern' from the 1660s.
  - c) Any other relevant economic, social, medical, or political (state) factors from the 1660s.
2. Compare the commercial and colonial policies of England and the Netherlands, from the 17<sup>th</sup> to early 19<sup>th</sup> centuries, especially in the context of the current debates about Mercantilism and Hobsbawm's General Crisis thesis (Old vs New Colonialism), to answer this question: which country achieved the greater success in establishing an overseas colonial empire that was the more conducive to economic growth (i.e., to modern industrialization)? How, why, and with what consequences?
3. Compare the economic and political significance of overseas colonies in these three eras: the Age of Mercantilism (17<sup>th</sup> & 18<sup>th</sup> centuries), the era of the 'Imperialism of Free Trade' (ca. 1820 - 1870), and the era of the 'New Imperialism' or 'Capitalist Imperialism' (1870 - 1914). In adopting 'Free Trade' how much of its Mercantilist past did Great Britain in fact abandon?
4. Analyse and compare the impact of warfare, from the later 17<sup>th</sup> to the early 19<sup>th</sup> centuries, upon at least **two** of the following countries: the Netherlands (Dutch Republic), Great Britain, and France.

**PART TWO:** answer **one** and only one of the following four questions.

1. Discuss the relationship between demographic changes and agrarian changes in England, from the mid-17<sup>th</sup> to mid-19<sup>th</sup> centuries, answering these two related questions:
  - a) what impact did demographic changes – in terms of both population decline and population growth – have in promoting both technological and organizational changes in English agriculture? (Hint: do not neglect the importance of changes in relative prices and costs).
  - b) which was the more important in providing an elastic and plentiful labour supply for the Industrial Revolution: Enclosures or natural population growth, from the 1760s to the 1830s?

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2. In terms of the ongoing ‘Standard of Living Debate’, compare the consequences of the Demographic, Agricultural, and Industrial Revolutions for the real wages and living standards of the so-called ‘working classes’, both rural and urban, in Great Britain from the 1760s to the 1850s. Do not answer this question if you answered question 1 in Part I.
3. To what extent did the agrarian sector provide a major impediment to modern European industrialization, from 1789 to 1914, in at least **two** of the following countries: France, Germany, and Russia. In your answer, discuss these related issues:
  - a) to what extent were these barriers the consequence of their feudal past (‘path dependency’)?
  - b) what were the agrarian and general economic consequences of these barriers?
  - c) how and to what extent were these agrarian barriers overcome in these countries, by 1914?
  - d) in each of these countries, how and why did the agricultural changes that did take place promote demographic, industrial, and general economic growth (including urbanization)?
4. Discuss the role of the state in the economic development and industrialization of **two** of the following four countries, from 1789 to 1914: Great Britain, France, Germany, and Russia. For the two countries chosen, you should examine the role of the state and government policies in at least two economic sectors.

**PART THREE:** Answer **one** and only one of the following four questions:

1. Analyse the role, and the consequences – positive and negative – of banking and financial institutions, both private and public, in the industrialization and economic development of at least **two** of the following countries, from 1789 to 1914: Great Britain, France, Germany, and Russia. Do not answer this question if you answered Part II, question 4, and included the financial sector.
2. To what extent was European industrialization and economic development dependent upon both business organization and entrepreneurship, from 1789 to 1914? In your answer, focus on at least **two** of the following countries: Great Britain, France, Germany, and Russia; and, for each country, on at least **two** industries: in particular, iron & steel, electrical, chemical, textiles, and the new post-1870 consumer goods industries.
3. Did the European and especially the British economy experience a ‘Great Depression’ during the period 1873-1896? In your answer, discuss some or all of the following issues:
  - a) Because this was an era of deflation, did deflation itself contribute to such a ‘depression’? Explain both the causes and consequences (negative or positive) of that deflation.
  - b) In terms of this debate about the ‘Great Depression’, how does the performance of the British economy in this period compare with those of France and Germany?
  - c) If Great Britain did not experience a genuine depression, did it experience instead ‘industrial retardation’ (and one extending to World War I)?
4. How did the international gold standard operate from about the 1860s to World War I, and what were its consequences? In your answer, discuss some or all of these related issues.
  - a) what impact did changes in world gold supplies have upon prices: in particular in explaining the deflation of 1873 - 1896 and the subsequent inflation of 1896 - 1914?
  - b) how did the gold standard facilitate international trade and international capital flows?
  - c) How and why did Great Britain benefit more than other European countries in adhering strictly to both the Gold Standard and Free Trade? Did continental Protectionist policies therefore counteract or prevent the potential gains from having a gold-standard economy?