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**Economics 303Y1: The Economic History of Modern Europe to 1914**

**Topic No. 9 [19]: Problems of the British Economy, 1870-1914:**

**The Debate About post-1870 'Industrial Retardation' in Great Britain**

**A. General Studies: in collections and general surveys**

- \* 1. David Edgerton, Science, Technology and the British Industrial 'Decline', 1870 - 1970, New Studies in Economic and Social History (Cambridge, 1996), pp. 1 - 69. Over half is on the 20<sup>th</sup> century.
- \* 2. Jean-Pierre Dormois and Michael Dintenfass, eds., The British Industrial Decline (London, 1999); and Richard English and Michael Kenny, eds., Rethinking British Decline (Basingstoke, 1999).
- \* 3. Nicholas Crafts, Britain's Relative Economic Decline (London, 1997).
- \* 4. Peter Clarke and Clive Trebilcock, eds., Understanding Decline: Perceptions and Realities of British Economic Performance (Cambridge and New York: Cambridge University Press, 1997).
- \*\*5. Roderick Floud and Donald McCloskey, eds., The Economic History of Britain Since 1700, 3 vols., 2nd edition (Cambridge: Cambridge University Press, 1994), Vol. 2: 1860 - 1939
  - a) Roderick Floud, 'Britain, 1860 - 1914: A Survey', pp. 1-28.
  - b) Sidney Pollard, 'Entrepreneurship, 1870 - 1914', pp. 62-89.
  - c) Solomos Solomou, 'Economic Fluctuations, 1870 - 1913', pp. 247-64.
- \* 6. Donald McCloskey, Enterprise and Trade in Victorian Britain: Essays in Historical Economics (London, 1981): in particular, see:
  - a) 'Judgements on the Late Victorian Entrepreneur', with Lars Sandberg, pp. 55-72.
  - b) 'Did Victorian Britain Fail?' pp. 94-135 (& a 'Debate' with N.F.R. Crafts and Derek Aldcroft).
  - c) 'International Differences in Productivity', pp. 285-312.
- \* 7. S.N. Broadberry and N.F.R. Crafts, 'British Macroeconomic History, 1870 - 1939: Overview and Key Issues', in S.N. Broadberry and N.F.R. Crafts, eds., Britain in the International Economy, 1870 - 1939, (Cambridge, 1992), pp. 1 - 27.
- \* 8. François Crouzet, The Victorian Economy, trans. A.S. Forster (London, 1982); chapters 2-4, pp. 31-144; and chapter 12, 'Decline of the British Economy?', pp. 371-422..
- 9. Charles Wilson, 'Economy and Society in Late Victorian Britain', Economic History Review, 2nd ser. 18 (1965), 183-97; reprinted in his Economic History and the Historian (1969), pp. 178-200.
- \*10. S. B. Saul, The Myth of the Great Depression, 1873 - 1896, Studies in Economic and Social History Series (London: MacMillan, 1969; 2nd revised edition, 1985), pp. 9 - 55.
- \*11. W. Arthur Lewis, Growth and Fluctuations, 1870 - 1913 (1978), chapter 5, 'The British Climacteric', pp. 112- 34; Chapter 6, 'The Rate of Growth', pp. 135 - 157.

- \* 12. Martin J. Wiener, English Culture and the Decline of the Industrial Spirit, 1850 - 1980, 2<sup>nd</sup> edn. (Cambridge and New York: Cambridge University Press, 2005).
- \* 13. Stephen Broadberry and Kevin H. O'Rourke, eds., The Cambridge Economic History of Modern Europe, 2 vols. (Cambridge: Cambridge University Press, 2010): Vol. II: 1870 to the Present
  - a) Guillaume Daudin, Matthias Morys, Kevin H. O'Rourke, 'Globalization, 1870 - 1914', pp. 5-29
  - b) Albert Carreras and Camilla Josephson, 'Aggregate Growth, 1870 - 1914: Growing at the Production Frontier', pp. 30-58.
  - c) Stephen Broadberry, Giovanni Federico, and Alexander Klein, 'Sectoral Developments, 1870 - 1914', pp. 59-83.
  - d) Marc Flandreau, Juan Flores, Clemens Jobst, and David Koudour-Casteras, 'Business Cycles, 1870 - 1914', pp. 84-108.
- 14. Paul Johnson, Making the Market: Victorian Origins of Corporate Capitalism, Cambridge Studies in Economic History, 2<sup>nd</sup> series (Cambridge and New York: Cambridge University Press, 2010).

#### **B. Some Recent Journal Articles:**

- \* 1. S. N. Broadberry, 'How did the United States and Germany Overtake Britain? A Sectoral Analysis of Comparative Productivity Levels, 1870-1990', Journal of Economic History, 58:2 (June 1998), 375 - 407. Note that over half this article is on the 20<sup>th</sup> century – which provides a better perspective.
- \* 2. Marianne Ward and John Devereux, 'Measuring British Economic Decline: Direct versus Long-Span Income Measures', Journal of Economic History, 63:3 (September 2003), 826-851. See also the following article: Stephen Broadberry, 'Relative Per Capita Income Levels in the United Kingdom and the United States Since 1870: Reconciling Time-Series Projections and Direct-Benchmark Estimates', Journal of Economic History, 63:3 (September 2003), 852-863. See also the reply: Marianne Ward and John Devereux, 'Relative U.K./U.S. Output Reconsidered: a Reply to Professor Broadberry', Journal of Economic History, 64:3 (September 2004), 879-91.
- \* 3. Charles Feinstein, 'What Really Happened to Real Wages?: Trends in Wages, Prices, and Productivity in the United Kingdom, 1880 - 1913', Economic History Review, 2nd ser. 43:3 (August 1990), 329 - 55.
- \* 4. C. Bertrán, J. Ferri, Maria A. Pons, 'Explaining UK Wage Inequality in the Post Globalisation Period, 1880 - 1913', Cliometrica: Journal of Historical Economics and Econometric History, 4:1 (January 2010), 19-50.
- \* 5. Stephen Broadberry and Carsten Burhop, 'Real Wages and Labor Productivity in Britain and Germany, 1871 - 1938: A Unified Approach to the International Comparison of Living Standards', Journal of Economic History, 70:2 (June 2010), 400-27.
- \* 6. M. W. Kirby, 'Institutional Rigidities and Economic Decline: Reflections on the British Experience', Economic History Review, 2nd ser., 45:4 (November 1992), 637-60.
- \* 7. T. C. Mills and N.F.R. Crafts, 'Trend Growth in British Industrial Output, 1700 - 1913: A Reappraisal', Explorations in Economic History, 33:3 (July 1996), 277-95.
- \* 8. Y. Goo Park, 'Depression and Capital Formation: the United Kingdom and Germany, 1873 - 1896', The Journal of European Economic History, 26:3 (Winter 1997), 511-34.
- 9. David Greasley, 'Balanced versus Compromise Estimates of UK GDP, 1870 - 1913', Explorations

- in Economic History, 32:2 (April 1995), 262-72; and Solomos Solomou & Martin Weale, 'Balanced Estimates of UK GDP, 1870 - 1913', Explorations in Economic History, 28 (January 1991), 54 - 63.
10. David Greasley and Les Oxley, 'Comparing British and American Economic and Industrial Performance, 1860 - 1993: A Times Series Perspective', Explorations in Economic History, 35:2 (April 1998), 171-95. See comments on article no. 1, above
  - \*11. Stephen Nicholas, 'Total Factor Productivity and the Revision of Post-1870 British Economic History', Economic History Review, 2nd ser. 35 (1982), 83-98.
  12. Lee A. Craig and Douglas Fisher, 'Integration of the European Business Cycle: 1871 - 1910', Explorations in Economic History, 29 (April 1992), 144 - 68.
  13. W. H. Phillips, 'The Economic Performance of Late Victorian Britain: Traditional Historians and Growth', Journal of European Economic History, 18 (Fall 1989), 393 - 414.
  14. Roger Lloyd-Jones, 'Innovation, Industrial Structure, and the Long Wave: the British Economy c. 1873 - 1914', Journal of European Economic History, 16 (Fall 1987), 315-34.
  15. David Greasley, 'British Economic Growth: The Paradox of the 1880s and the Timing of the Climacteric', Explorations in Economic History, 23 (Oct. 1986), 416 - 44.
  16. E.H. Hunt and S.J. Pam, 'Responding to Agricultural Depression, 1873-96: Managerial Success, Entrepreneurial Failure?', Agricultural History Review, 50:ii (2002), 225-252.
  - \* 17. Nicholas Crafts and Terence C. Mills, 'Was 19<sup>th</sup>-Century British Growth Steam-Powered? The Climacteric Revisited', Explorations in Economic History, 41:2 (April 2004), 156-71.
  - \*18. Dhanoos Sutthiphisal, 'Learning-by-Producing and the Geographic Links Between Invention and Production: Experience from the Second Industrial Revolution', Journal of Economic History, 66:4 (Dec. 2006), 992-1026.

### QUESTIONS:

1. Did the British industrial economy undergo a slowdown or 'retardation' from 1870 to 1914? Or only later, from the 1890s? Or not at all? Were the problems and deficiencies of the British industrial economy in the period 1870 - 1914 essentially internal or external in origin? What responses did British business make to those challenges?
2. In what particular industrial fields did Britain lose her leadership after 1870: how, why, and to whom? In what fields did Britain maintain or acquire world economic leadership in this era, 1870 - 1914? What positive changes occurred in British industry and the business sector, particularly in the field of consumer goods, in this era?
3. Compare industrial 'entrepreneurship' in Britain, Germany, and France during this period, 1870 - 1914. What are the yardsticks of success? (See Topic no. 6 [16])
4. What happened to real wages and living standards in Great Britain, 1870 - 1914: are these proper measures of productivity growth?