

UNIVERSITY OF TORONTO  
Faculty of Arts and Science

APRIL/MAY EXAMINATIONS 1999

ECO 201Y

The Economic History of Later Medieval and Early Modern Europe, 1300 - 1750

No Aids Allowed

Duration - 3 Hours

Answer any **THREE** of the following **TEN (10)** questions, spending about one hour on each question. **ALL QUESTIONS ARE OF EQUAL VALUE. You may answer questions related to your term essays.**

**WARNINGS:** **DO NOT** answer both parts of an a/b (i.e. either-or) type question; **DO NOT** give similar answers to the questions selected; and thus **DO NOT** select questions with similar themes. **DOUBLE-SPACE YOUR ANSWERS;** write on only one side of the page; and number or identify your questions properly.

1. Analyse the relationship between population growth and economic development in western Europe from the 13<sup>th</sup> to mid-18th centuries, focussing on this major question: was the European economy, before the modern Industrial Revolution era, unable to sustain continuous demographic growth without experiencing periodic 'Malthusian' crises? If so, why? If not, why did Europe not experience *continuous* demographic and economic growth over this period, i.e. up to and including the modern Industrial Revolution?
- 2a. Explain the role of precious metals and other monetary forces in the oscillating long-waves or cycles of inflation and deflation that the European economy experienced from the 13<sup>th</sup> to mid-18th centuries, analysing the particular but changing relationships between monetary and real factors in explaining these long-term or secular price-movements.
- 2b. Compare and contrast the role of both monetary and demographic forces in explaining the macro-economic movements and structural changes that the west European economy experienced during the so-called 'Great Depression' of the 14<sup>th</sup> and 15<sup>th</sup> centuries and the ensuing era of the 16<sup>th</sup>-century 'Price Revolution'.
- 3a. Compare and contrast the evolutionary changes in west European 'serfdom' from the 13<sup>th</sup> to 16<sup>th</sup> centuries: in particular, for England and France and/or Italy, the changes in the forms, organization, and legal status of servile peasant land tenures, explaining why such changes much more readily allowed English landlords to engage in enclosures than landlords in France or indeed elsewhere in western Europe.
- 3b. Compare and contrast the changing patterns of land-ownership and estate management, from the upper ranks of the aristocracy to the lower ranks of peasant 'yeoman,' in England and France from c. 1450 to c. 1750. To what extent do such changes explain differences in the productivity of each country's agrarian sector (Total Factor Productivity), and the contributions that the agrarian sector made to the economic development of each country over these three centuries?
4. The century 1540 to 1640 has sometimes been called 'Tawney's Century;' but it might also be called Hamilton's Century or Nef's Century. Compare and contrast the contributions that each of these three economic historians made to our understanding of European economic development during this century, particularly in terms of their contribution to the debates about the 'Price Revolution,' the

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- ‘Rise of the Gentry,’ the ‘Rise of Modern Capitalism’, and the ‘Early-Modern Industrial Revolution,’ exploring the economic interrelationships between and amongst these economic phenomena, particularly the *consequences* of these economic and social changes. [Avoid this question if you have done or plan to do questions 2b, 3b, 10a, or 10b.]
- 5a. Compare and contrast the major changes in the patterns of long-distance international trade in the Mediterranean basin and the Baltic-North Seas regions during the 14<sup>th</sup>, 15<sup>th</sup>, and early 16<sup>th</sup> centuries, explaining why the Italians, principally the Venetians, gained mastery in the former, and why the Dutch in the latter (i.e. the Dutch victory over both the Hanseatic Germans and the English).
  - 5b. How did the overseas trade, explorations, and colonizations of the major Atlantic powers -- Portugal, Spain, France, the Netherlands, and England -- *and* the expansion of the Turkish Ottoman Empire affect the economy of the Mediterranean basin from the later 15<sup>th</sup> to later 17<sup>th</sup> centuries; and in particular how did the Dutch and the English come to surpass Venice in international trade by the end of this period?
  6. What roles, positive or negative, did urban governments and urban institutions play in the economic development of western Europe from the 13<sup>th</sup> to 16<sup>th</sup> centuries? How and why did urban governments and urban institutions come to lose their economic powers and influence by the 16<sup>th</sup> and 17<sup>th</sup> centuries? In your answer, compare the experiences of at least two European principalities, regions, or countries over this period (e.g. Italy, the Low Countries, France, England).
  7. Analyse the role of usury and of other Church doctrines in the evolution of western European banking & financial institutions and credit instruments, for both private mercantile finance and public finance, from the 13<sup>th</sup> to 18<sup>th</sup> centuries.
  - 8a. Why did the economic philosophy and practices of ‘Mercantilism’ achieve their most powerful and pervasive forms in western European nations during the so-called ‘General Crisis’ era of c. 1620 - c. 1740? Clearly defining these two terms, discuss the possible macro-economic inter-relationships to be found between them: in particular, were ‘mercantilist’ policies adopted in reaction to economic problems of this ‘crisis’ era; or did ‘mercantilist’ practices aggravate these economic crises?
  - 8b. Compare and contrast the establishment of the Dutch and English overseas commercial-colonial Empires during the 17<sup>th</sup> and early 18<sup>th</sup> centuries in the context of Hobsbawm’s Thesis on the ‘General Crisis’ of the 17<sup>th</sup> Century, especially his concepts of ‘Old and New Colonialism.’ In your answer explain why the English were more ‘mercantilist’ in their commercial policies than the Dutch, and why their overseas colonial-commercial empire was more conducive to modern industrialization than the Dutch empire.
  9. Why did textiles play such a leading role in the development of the economies of the Low Countries and England, from the 13<sup>th</sup> to the 18<sup>th</sup> centuries, especially in influencing the development of their agricultural, industrial, and commercial-financial sectors; and how did England, eventually gain supremacy over the Low Countries, first in the Old Draperies, and then in the New Draperies?
  - 10a. For the western European economy from the 14<sup>th</sup> to 17<sup>th</sup> centuries, compare and contrast the role, nature, and consequences of technological innovations in agriculture and industry: in arable and livestock agriculture; in textiles, shipbuilding, mining, metallurgy, fuel-burning manufactures.
  - 10b. Analyse the specific role of demographic forces and population change in influencing technological and organizational changes in western European agriculture and manufacturing industries, from the 13<sup>th</sup> to early 18<sup>th</sup> centuries, particular via the mechanism of *relative* price changes.