

UNIVERSITY OF TORONTO
Faculty of Arts and Science

APRIL/MAY EXAMINATIONS 2000

ECO 303Y1 Y
The Economic History of Modern Europe, 1750 - 1914

No 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 questions are of EQUAL VALUE. Thus, do not spend more than one hour on each question. You may answer questions related to your term essays.

WARNINGS: Do not give similar answers to the questions selected, and thus do not select questions with similar themes; e.g. do not select two related questions on agriculture, trade, or industry.

PLEASE DOUBLE-SPACE YOUR ANSWERS: write on only one side of the page; and number or identify your questions properly.

PART ONE: answer one of the following four questions.

1. Explain why the English were generally more, and more successfully, 'Mercantilist' in their economic policies than were the Dutch in the 17th and 18th centuries; and whether various manifestations of English Mercantilism, particularly in terms of industrial policies, shipping, foreign trade, and exploitations of overseas colonies played a crucial role in the 'Decline of the Netherlands' in the 18th century.
2. Compare and contrast the supposed 'economic declines' of the Netherlands in the 18th century and of Great Britain in the late 19th century, especially during the so-called 'Great Depression' era of 1873-1896. In your assessments of these comparative economic histories, discuss the extent to which these 'declines', if any, were absolute or merely relative?
3. Compare and contrast the social consequences of the so-called Demographic, Industrial and Agricultural Revolutions in England, from c.1760 to c.1840. To what extent were the forces of these 'revolutionary' economic and social changes interrelated, particularly the changes in living standards and working conditions of the 'working' or 'lower classes'?
4. Compare and contrast the consequences and the interrelationships of causes and consequences, economic and social, of **agrarian and demographic** changes in **both** England and France during the later 17th, 18th, and 19th centuries. In particular, explain why the English peasantry and yeomen farmers, both tenants and freeholders, were more likely to suffer from Enclosures than were their French counterparts. To what extent do these demographic, agrarian, and social changes explain why England was more likely than France to become the homeland of the Industrial Revolution, especially in terms of current concepts of 'Path Dependency'?

PART TWO: answer one of the following four questions.

1. Compare and contrast the commercial, financial, and foreign-trade policies of Great Britain with France and /or Germany and/or some other continental countries during the eras of Mercantilism, the era of the so-called 'Imperialism of Free Trade', and the era of 'Capitalist Imperialism' and of the Gold Standard, i.e. from the mid-17th to early 20th centuries. Explain why and how Great Britain

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inaugurated the era of 19th-century Free Trade, and how, why, and with what consequences, Great Britain alone remained faithful to Free Trade (and one that was based fully on the Gold Standard). What were the gains of Free Trade and what were the gains to be derived from Protectionism?

2. How was modern European industrialization financed? For the period c. 1760 to 1914, compare and contrast the role of banking and financial institutions, both private and public (i.e. central or state-oriented banks), in the economic development of Great Britain and at least one or two other European countries: the Netherlands, France, Germany, and Russia.
3. It has been observed that ‘an industrial map of Europe in the 19th century was largely a map of her coal fields.’ Why did coal become the essential ingredient of modern European industrialization, from the 16th to the early 20th centuries? How did innovations in coal-based technologies help determine the industrial developments and industrial patterns of Great Britain and continental Europe, especially during their modern Industrial Revolution eras?
4. Compare the role of peasant emancipation, land reforms, and consequent agrarian changes in the economic development and industrialization of France, Germany, and Russia during the 19th and early 20th centuries. Discuss the similarities in and differences between/among the agrarian changes and their perceived relationships to patterns of industrialization.

PART THREE: Answer one of the following four questions:

1. Discuss the Gerschenkron thesis about the necessary role that the state and financial institutions were called upon to play in the industrialization of ‘late-comers’ and/or ‘backward economies’ in the second half of the 19th and early 20th centuries. While focusing your analysis on a comparison and contrast of these roles, especially the role of the state, in the industrialization of Germany and Russia, comment also on the extent to which French industrialization accorded with or differed from the Gerschenkron model, during the 19th century.
2. Did the British or indeed the entire European international economy experience a ‘Great Depression’ in the period 1873 to 1896? What is the evidence: in terms of foreign trade, capital investments, Gross National Product, employment, and living standards? If this was not a genuine era of ‘Depression’ for Britain or any other country, why was it a period of pronounced deflation; and how did the British respond to this deflation, or contribute to the deflationary forces, in terms of monetary, commercial, and financial policies; and in terms of entrepreneurial behaviour, at home and abroad? [You should not attempt this question if you have already answered questions I.2 and/or II.1, unless you can make the scope of your answers clearly different from each other.]
3. What economic, technological, financial, legal, and other institutional factors promoted an increase in industrial scale in the European economies from c. 1850 to 1914? In terms of such scale economies, compare the performances of the British, French, German and/or Russian industrial economies, especially in the period 1870 to 1914. In particular, were such increases in scale-economies a necessary condition for industrialization and economic growth?
4. Discuss the significance and impact of the so-called ‘Second Industrial Revolution’ for the manufacture of both capital goods and consumer goods in the period ca. 1870 - 1914. Which countries gained the most from this ‘Second Industrial Revolution’, in terms of both industrial growth and in improvements in living standards, by the eve of World War I?