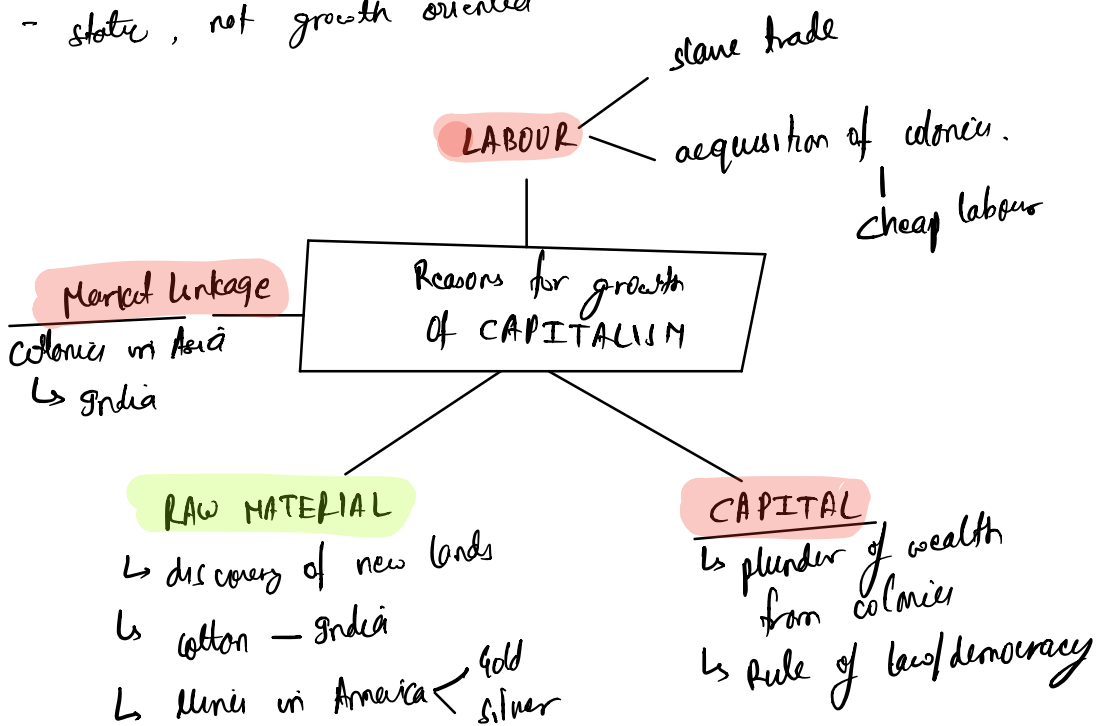


## ① CAPITALISM

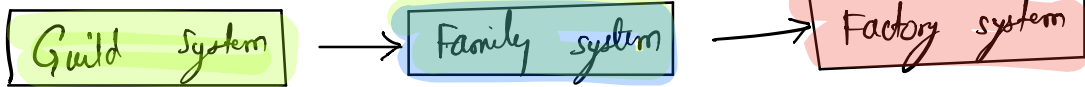
- economic system that arose in 18th century
- means of production owned by private
- production for surplus + profit / individuals
- goods for highest possible consumption
- high economic growth
- labour market needed → liberalism

## ② FEUDALISM

- dominant social system in medieval Europe
- goods produced & sold locally
- lord - vassal relation - mandatory service
- no focus on profit & production
- static, not growth oriented



## Transition in economic system



- simple tools
- use of animals
- Manual power

- complex machinery
- steam engine
- machine power
- very high output

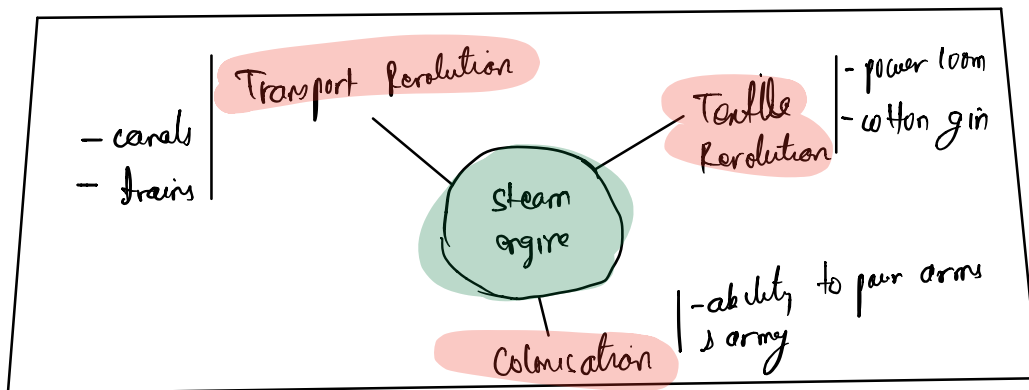


# INDUSTRIAL REVOLUTION

why did it happen in Britain?

## Factors

- ① Capital — Colonies → plunder of wealth
- ② Raw Material — colonies
- ③ Labour —
  - slave trade
  - labour from impoverished colonies.
  - abolition of serfdom — large labour market in Britain.
- ④ Enclosure Movement — land consolidation
- ⑤ Political system —
  - democracy
  - stable government
  - rule of law
  - essential for enforceability of contracts
  - flow of capital to London.
- ⑥ Natural Resources —
  - iron and coal
  - river systems
- ⑦ Strong shipping industry — island Nation (Refer Map)



## Revolution in Agriculture

- (a) Change in farming methods
  - cash crops
  - crop rotation techniques
- (b) New farm Machinery
  - steel plough
  - horse drawn cultivation
- (c) Enclosure Movement
  - reaping and threshing machines
  - ↳ common meadows of village taken
  - ↳ small farmers - landless labourers.

## Industrial Revolution in other countries

### RUSSIA

- last of the big European powers to industrialize
- lacked capital + free labour
- remained agrarian
- 1861, freedom from serfs
- I.R. built on borrowed capital

### JAPAN

- lacked the basic building blocks of I.R.
- coal
- iron
- economy
  - banking
  - insurance

### INDIA

- ideas of democracy, equality of all men, rule of law were alien
- self sufficiency
- competing kingdoms not based on rationality

## CONSEQUENCES OF INDUSTRIAL REVOLUTION

### SOCIETY

- ⊙ Heavy population growth
  - ↳ large availability of food
- ⊙ Growth of cities

### Living condition

- ↳ social milieu broken
- ↳ miserable living conditions
- ↳ poor sanitary conditions
- ↳ rise of diseases

### Birth of the working class

- bourgeois / middle class
- women & children forced into factory system

### Children

- child labour
  - used in mines, cotton textiles
- low wages
  - delicate - spinning
  - small size
  - cheap labour

### INEQUALITY

- poor wages / 15 hours working day

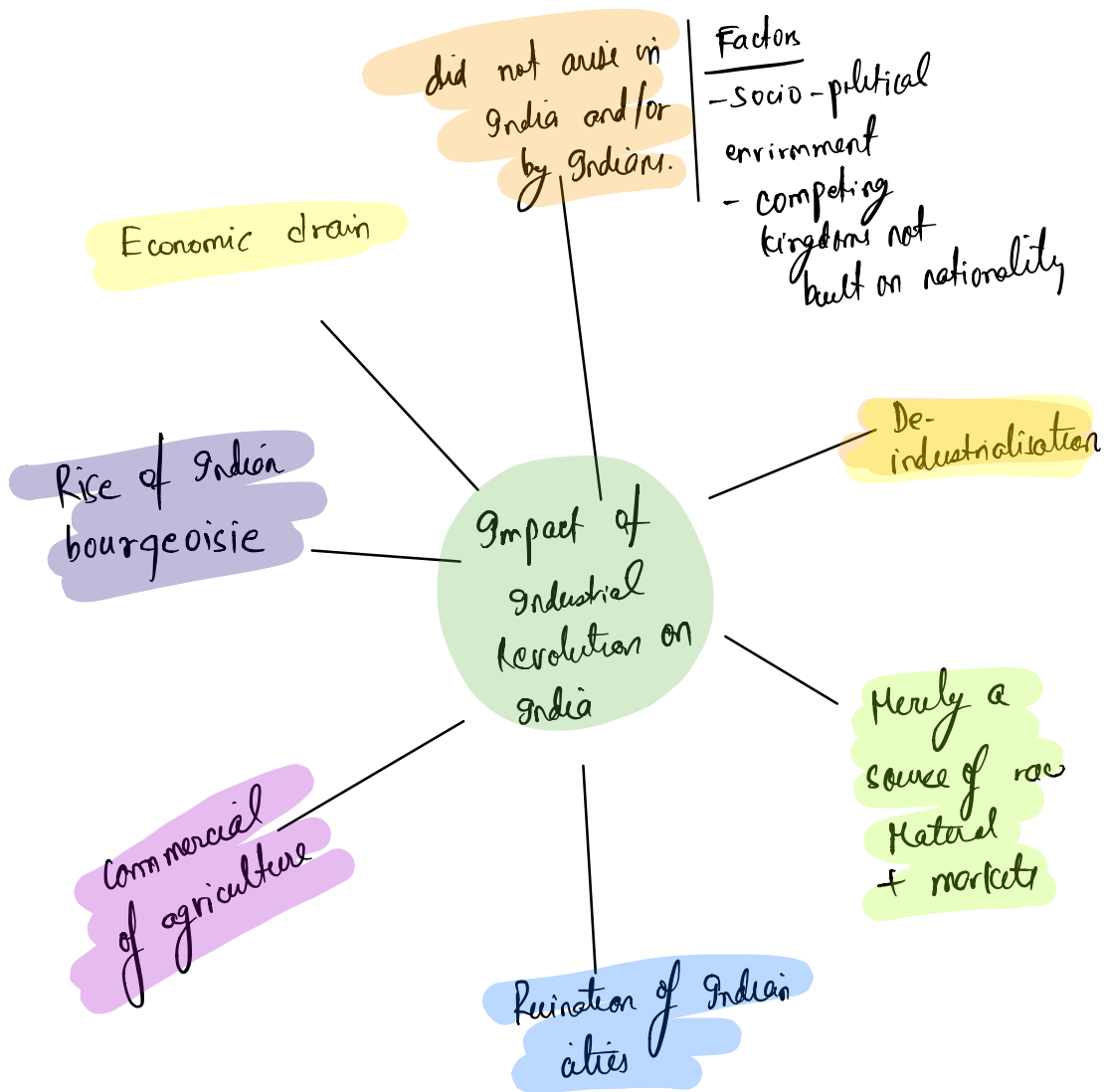
### IMPERIALISM & COLONIALISM

- entire world carved into colonies / spheres of influence for markets / raw material

### COUNTER MOVEMENTS

- ↳ workers Union
  - ↳ Reforms
  - ↳ Chartist Movement
- Factory Act 1802

RISE OF  
SOCIALISM



did not arise in India and/or by Indians.

Factors

- socio-political environment
- competing kingdoms not built on nationality

Economic drain

Rise of Indian bourgeoisie

Impact of Industrial Revolution on India

De-industrialisation

Commercial of agriculture

Ruination of Indian cities

Merely a source of raw Material + markets