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*The Industrial Revolution*

Agricultural Revolution – better methods of growing crops

 -crop rotation

-better breeding and use of livestock

 -*enclosures* – surrounding farmland with fences or hedges

-new inventions

-population grows due to increase in amount of healthy food

\*this combined with new technology and resources (coal/iron) led to the:

 Industrial Revolution – increase in machinery and machine made products in the

1700s

 -began in Great Britain

 -many new inventions change lifestyles

 -cities grow

 -transportation easier

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-as farmlands are *consolidated* (combined), many farmers were out of work

-started to move to cities for jobs

-industrialization begins in the cities of Britain because they had:

 Factors of production – resources needed to produce goods/services, these are:

 1. *land* -natural resources (water, coal, iron)

 -rivers for transportation and water power (*hydroelectric*)

 -*ports* – harbors on the water to import/export goods

 2. *labor* – workers, population growth allows for these

 3. *capital* -money and property needed to start businesses

-Many people became entrepreneurs – people who start and manage a business

-1st used in the *textile industry* (cloth making)

 -new inventions helped to speed the process

 -factories are built to maximize production with the new machines

 -people leave their homes for the 1st time to go to work

-Transportation affected next

 -needed to ship the manufactured goods to make money

 -built more roads and canals (waterways connecting rivers)

 -steam engine used to power the 1st trains too and railroads grow

 -products were now available everywhere, even in rural areas

 -prices fall due to an increase in supply

supply and demand

-if you have a large supply (lot of something), it will not be in demand

(needed) as much

- prices go down because they are harder to sell, everybody already

has it or doesn’t want it

-if you don’t have a lot of something, it will be in demand (needed)

 -prices go up because they are easy to sell, everyone wants it!

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-urbanization – city building and people moving to the cities

 -this increases but had many negative effects

-*middle class* created and lived comfortably

-most were in the *industrial working class*

 -lived in *tenements* (apartment buildings), very crowded

 -filthy living conditions, sickness/disease

 -working conditions were bad also

 -worked 12-16 hours a day, 6 days a week

 -dangerous conditions, no safety equipment

 -child labor was a problem also

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New ideas about business and government

 -laissez-faire economics - “hands off”, idea that the government should not

be involved in regulating businesses

 -created by economist Adam Smith

 -also called *free market*

 -most countries and businesses use this today

 -utilitarianism – idea that things should be done to create the most

happiness for the most people

 -everything is based on how useful it is

 -supported by Jeremy Bentham and John Stuart Mill

 -socialism – all the people own and operate the factors of production

 -believed in cooperation and goodness of human nature

 -this would eliminate social classes and differences since

everyone is sharing the same resources and profits

 -some created Utopias – separate communities where perfect

societies were attempted

 -communism – form of socialism where two different social classes would

clash

 -idea of Karl Marx

-*bourgeoisie* – “haves”, factory owners, middle class

-*proletariat* – “have nots”, factory workers

 -predicted the workers would overthrow the rich and start an

equal society

 -some countries tried this but were not successful