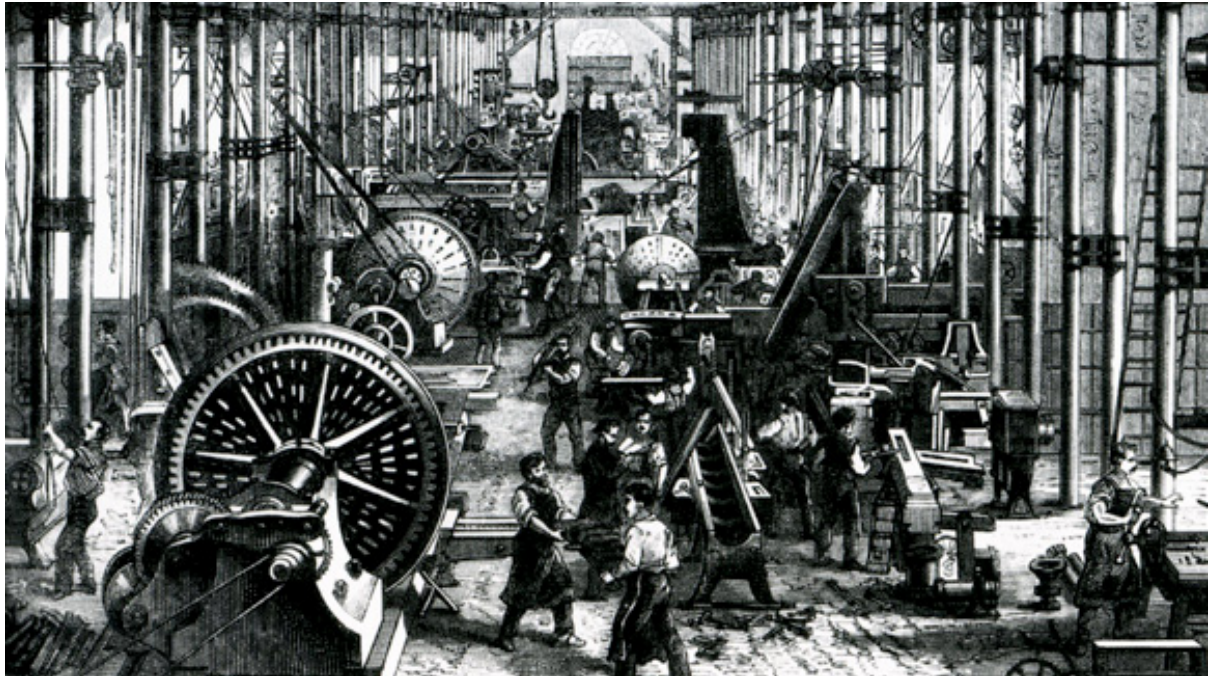


## HIST20201 Capitalism in Historical Perspective

Course Unit Director: Dr Philipp Robinson Rössner ([philipp.roessner@manchester.ac.uk](mailto:philipp.roessner@manchester.ac.uk))



Have you ever wondered why, since the last two hundred years, we've been able to eradicate most deadly diseases – but not poverty? Is free trade a good thing? Was it good for Britain to have an empire? *In case you've answered any of the above questions with "yes", then this course is for you – to find out whether there's more to the story.* Historically, capitalism developed in a variety of ways. There were different capitalisms – financial, merchant, industrial, agrarian, gentlemanly and rentier capitalism – which changed over time, or were spearheaded by different groups in society. Our course helps us unpick this manifold and complex history by looking at the specific example of industrial capitalism in modern Britain (1700-1913). We will do so in a comparative perspective, surveying key debates including:

- 1) *child work and gender* – did capitalism really make everyone better off?
- 2) the *role of the state* in promoting or hindering capitalism;
- 3) the rise of the *working classes, Marx, Engels and the "social question"*;
- 4) the history of *slavery* and *imperialism* and their contribution to British economic development;
- 5) *financial markets*, investment and the role of the printing press in creating a "*nation of shareholders*."

### WHAT we will be learning:

We'll learn how capitalism was the result of a number of parallel transformations: industrial revolution, changing economic thought, shifts in demographics, transformation of social life and relations, and rethinking of political and moral ideas that were key to capitalism and economic life. We will confront themes including poverty and social inequality; gender

inequality; economic growth and development; globalization and protectionism; contemporary criticisms of capitalism; speculation, fraud, and financial crime; commercial networks and finance; social protests and reform movements; trust and reputation within markets, and many more.

### **HOW we will do it:**

We'll be using various approaches looking at how capitalism unfolded on the ground during the eighteenth and nineteenth century, from the industrial revolution that turned Britain into the "workshop of the world" to the Victorian era of free trade, globalization and imperialism, when the UK became the "warehouse of the world." The course unpicks complex narratives about the historical origins and development of modern capitalism. We will survey select historians' models and the pertinent secondary literature, and compare them with voices from the people and the period as covered in primary sources. Systematic and robust primary source analysis will deepen student engagement with the analytical content as provided in the secondary readings, paving the way towards a rigorous engagement with primary sources in the final year (L3).

### **Teaching mode**

Blended mix of synchronous (seminar discussion) with asynchronous activities (lecture upload; remote learning activities and engagement etc.)

### **Projected assessment structure (subject to confirmation):**

Source analysis essay, 1,500 words (50%)

Open book exam, c. 2,000 words (50%)

### **Indicative reading:**

- Jürgen Kocka, *Capitalism: A Short History* (Princeton, NJ, 2016)
- Daunton, Martin, *Progress and Poverty: An Economic and Social History of Britain, 1700 – 1850* (Oxford, 2010)
- Daunton, Martin, *Wealth and Welfare: An Economic and Social History of Britain, 1851 – 1951* (Oxford, 2007)
- Floud, Roderick & Johnson, Paul (eds.), *The Cambridge Economic History of Modern Britain – Vols. 1 & 2* (Cambridge, 2004).
- Neal, Larry and Williamson, Jeffrey (eds.), *The Cambridge History of Capitalism: Vols. 1 & 2* (Cambridge, 2014)