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A Historical Survey of Commerce and Industry

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AUTHOR OF 'A HISTORY OF ENGLAND AND THE BRITISH EMPIRE';
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P R E F A C E

I HAVE endeavoured in the following pages to present the ordinary reader with a concise historical survey of the development of Industry and Commerce in England. The economic aspects of history are apt to be neglected or dealt with in a somewhat perfunctory fashion in the treatises of general historians and to be the more readily passed over by their readers; or else to be treated by specialists in a manner so technical that the reader who is not a professed student of economics finds himself repelled. It has been my aim in this work to interest the ordinary reader in a subject which is commonly regarded as a dreary one.

The English have at different periods of their history been a nation of agriculturists, a nation of traders, and in the last stage, a manufacturing nation. We are still in this stage, and it is therefore the one which is of the most intimate interest. It has extended over a period of something less than a century and a half, and to these hundred and fifty years nearly one half of the volume is devoted. But the manufacturing nation grew out of the commercial nation, and the commercial nation was made possible by the social organisation of previous centuries, and the history of this growth occupies the earlier half of the book.

It is usually difficult for an author to estimate the amount of his own indebtedness to the authorities who have dealt with his subject. Something, however, may be said in the way of acknowledgment. Dr. Cunningham's *Growth of English Industry and Commerce* is a mine of information on the whole subject, especially before Adam Smith and the Industrial Revolution. For the Saxon and Norman period Bishop Stubbs seemed to have spoken the last word until Mr. Seebohm published his *English Village Community*, and new lights were brought to bear upon the subject by Professor Vinogradoff and Professor Maitland. The Plantagenet period has been illuminated by Mr. Ashley's *Economic History*, by the work of Mr. Gross on the *Gild Merchant*, and by Mrs. Green's *Town Life in the Fifteenth Century*. To all these, and to the *Six Centuries of Work and Wages* of Thorold Rogers, I am conscious of a deep debt. For the Mercantile period I have not the same consciousness of indebtedness to particular persons, with the exception of Mr. George Unwin and his *Industrial Organisation in the Sixteenth and Seventeenth Centuries*, and Miss E. M. Leonard's *Early History of English Poor Relief*. In the modern section must be named Arnold Toynbee's *Industrial Revolution*, the *History of British Commerce* by Leone Levi, the *History of Factory Legislation* by B. L. Hutchins and A. Harrison, and the *History of Trade Unionism* by Mr. and Mrs. Sidney Webb. Without the two last-named works the last five chapters could certainly not have been written in their present form. Lastly, I may mention numerous articles on economic subjects in *Social*

England, originally edited by Mr. H. D. Traill; notably those by Mr. R. E. Prothero, Mr. G. T. Warner, Mr. J. E. Symes, Mr. A. L. Smith, Mr. H. Riddell, and Lord Farrer.

My purpose has been to treat the whole subject simply, as a historian, without identifying myself with any economic school; without any intention of supplementing the armoury of the devotees of Richard Cobden or the disciples of Mr. Joseph Chamberlain, the advocates of Social Democracy or the champions of Individualism. I have made it my aim to state facts so far as they are ascertainable, and to give an intelligible explanation of the principles which rightly or wrongly have guided economic action. So brief a work dealing with so large a subject can only be regarded as providing a general introduction—a preliminary sketch-map which may assist the explorer. Of such guides there is at present no superabundance. My main effort has been to impart to this book the clearness and accuracy without which its existence would not be justified. I need only add the pious hope that others may find it as interesting in the reading as I have myself found it in the writing.

A. D. I.

GERRARD'S CROSS,
December 1911

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