

## Engineering Econ Front Cover

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essay from the year 2004 in the subject english language and literature studies culture and applied geography grade 2 0 university of birmingham department of history course the history of modern britain language english abstract at the end of the 19th century great britain experienced an economic decline the reasons for which are still controversially discussed among historians while some stress the changes in the world economy due to the spread of industrialization in the 19th century others hold the view that serious failings

within the domestic economy are the major causes for britain s downfall after a short description of the degree of britain s decline before 1914 some of the major reasons for britain s relative economic decline will be analyzed and compared the aim of this paper will be to evaluate the severity of external changes that the british had no control of as well as internal failings within the british economy that contributed to britain s relative economic decline writing about britain s economic decline at the end of the 19thcentury it is first of all necessary to define in how far one can speak of a decline most historians point out that britain s economic decline is only a relative one they argue that in comparison to britain s earlier growth or in relation to the growth of other advanced countries like e g the usa or germany one can realize a decline in the economic performance of great britain but that in general there was no decline in the last third of the 19thcentury alford renders it more precisely by saying that british enterprise it will be argued did not decline during this period it remained remarkably constant and inflexible in fact britain s gdp was still rising between 1870 and 1890 but like mentioned before the annual rate of growth was much slower according to crouzet britain achieved a growth rate of 3 1 per cent from 1811 to 1877 while it fell to only 1 6 per cent between 1877 and 1913 that causes historians to differ in terms of the beginning of the decline most historians refer to the year 1873 when they talk about the beginning of britain s decline while others argue that britain achieved its most rapid growth in industrial production in the 1820s and 1830s and that the time of victoria s accession could therefore be regarded as the true beginning of the relative economic decline nevertheless in this paper the time around 1870 will be regarded as the beginning of britain s economic decline since it was between 1870 and 1913 that britain s share of the total world industrial production fell from 31 8 per cent to 14 per cent

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