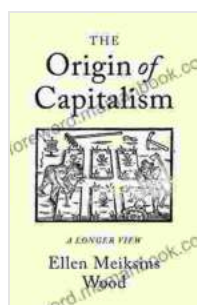


The Origin of Capitalism: A Longer View

The origins of capitalism are a complex and contested topic. There is no single theory that can fully explain how this economic system came into being. However, by examining the historical record, we can identify some of the key factors that contributed to the development of capitalism.

The Rise of Trade and Commerce

One of the most important factors in the development of capitalism was the rise of trade and commerce. As people began to travel more and trade goods with each other, they realized that they could make a profit by buying goods in one place and selling them for a higher price in another. This led to the development of markets and the exchange of goods and services. The growth of trade and commerce also led to the rise of merchant capitalism, where merchants and traders played a key role in the economy.



The Origin of Capitalism: A Longer View

by Ellen Meiksins Wood

★★★★☆ 4.5 out of 5

Language : English

File size : 606 KB

Text-to-Speech : Enabled

Screen Reader : Supported

Enhanced typesetting : Enabled

X-Ray : Enabled

Word Wise : Enabled

Print length : 206 pages

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The Enclosure Movement

Another key factor in the development of capitalism was the enclosure movement, which took place in England during the 16th and 17th centuries. The enclosure movement saw the enclosure of common lands, which had previously been used by peasants to graze their animals and grow crops. This led to the displacement of many peasants from their land, who were then forced to find work in the cities.

The Protestant Reformation

The Protestant Reformation, which began in the early 16th century, also played a role in the development of capitalism. The Protestant Reformation led to the rise of a new religious ethic that emphasized the importance of hard work, thrift, and individual success. This new ethic helped to create a climate that was conducive to the growth of capitalism.

The Industrial Revolution

The Industrial Revolution, which began in the late 18th century, was a major turning point in the development of capitalism. The Industrial Revolution led to the mechanization of production, which greatly increased the productivity of labor. This led to a rapid expansion of the economy and the rise of a new class of industrial capitalists.

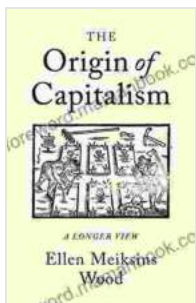


A painting of a factory during the Industrial Revolution

The Rise of the Nation-State

The rise of the nation-state also played a role in the development of capitalism. The nation-state provided a framework for the development of a national economy and a system of laws and regulations that protected the rights of property owners. The nation-state also played a role in the development of a national currency, which facilitated trade and commerce.

The origins of capitalism are a complex and contested topic. There is no single theory that can fully explain how this economic system came into being. However, by examining the historical record, we can identify some of the key factors that contributed to the development of capitalism. These factors include the rise of trade and commerce, the enclosure movement, the Protestant Reformation, the Industrial Revolution, and the rise of the nation-state.

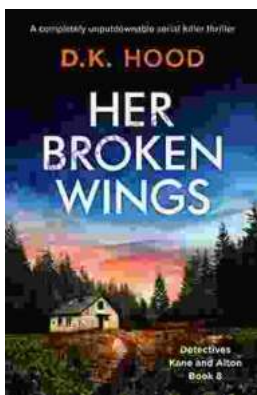


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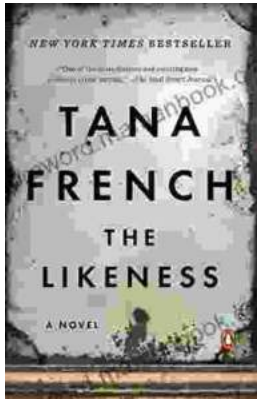
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