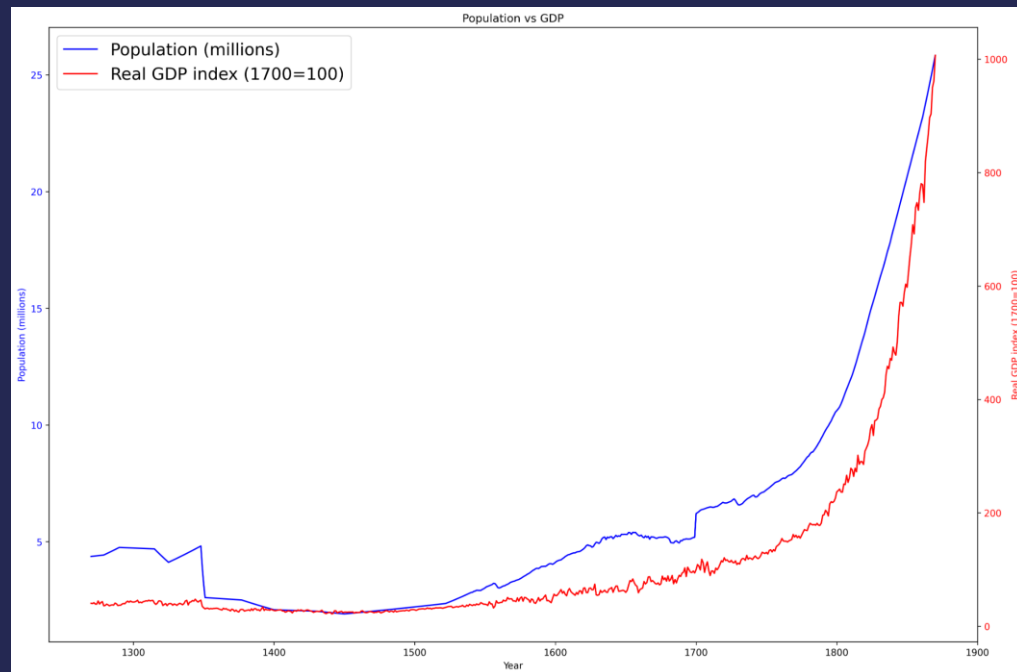


Economic Growth and Inequality in England and Great Britain (1270–1870)

From Plague to Prosperity: Who Benefited?

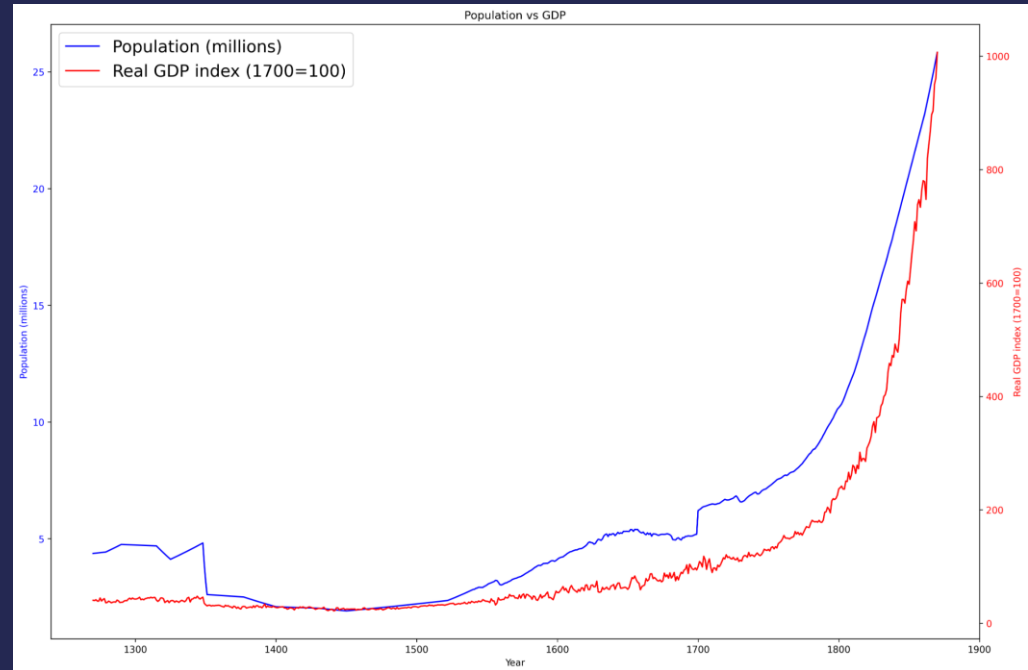
Historical Foundations and Takeoff

- After 1700 = exponential growth.
- Union Jack and Bank of England.
- Unified internal market.
- Public confidence.
- Greater opportunities.



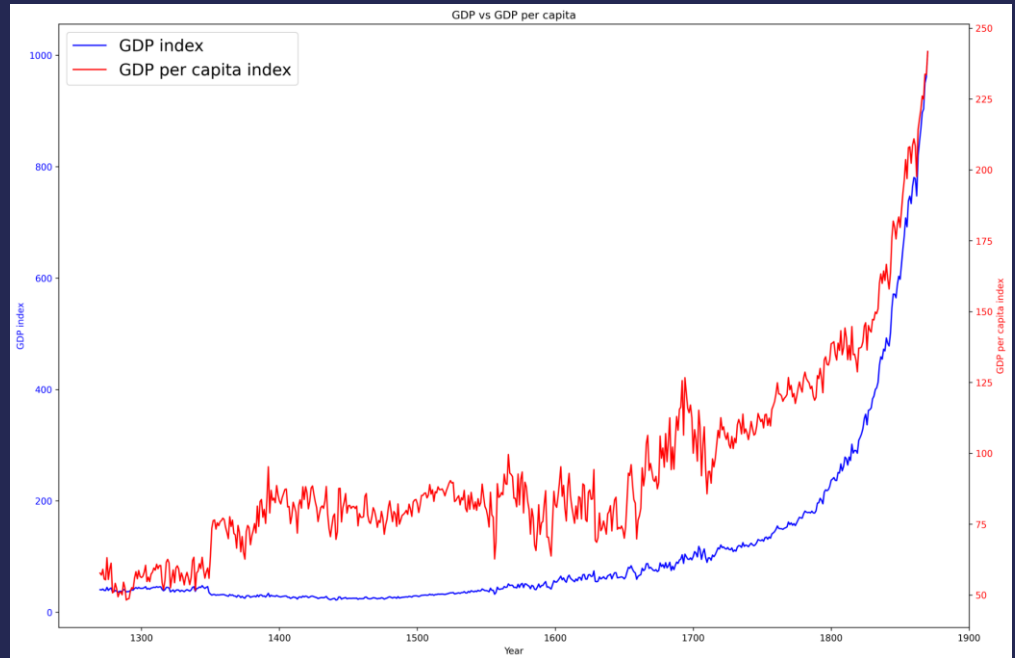
Extensive Growth Pre-1750

- Population and GDP tracked each other closely until 1750.
- Early economic growth = fueled by more people.



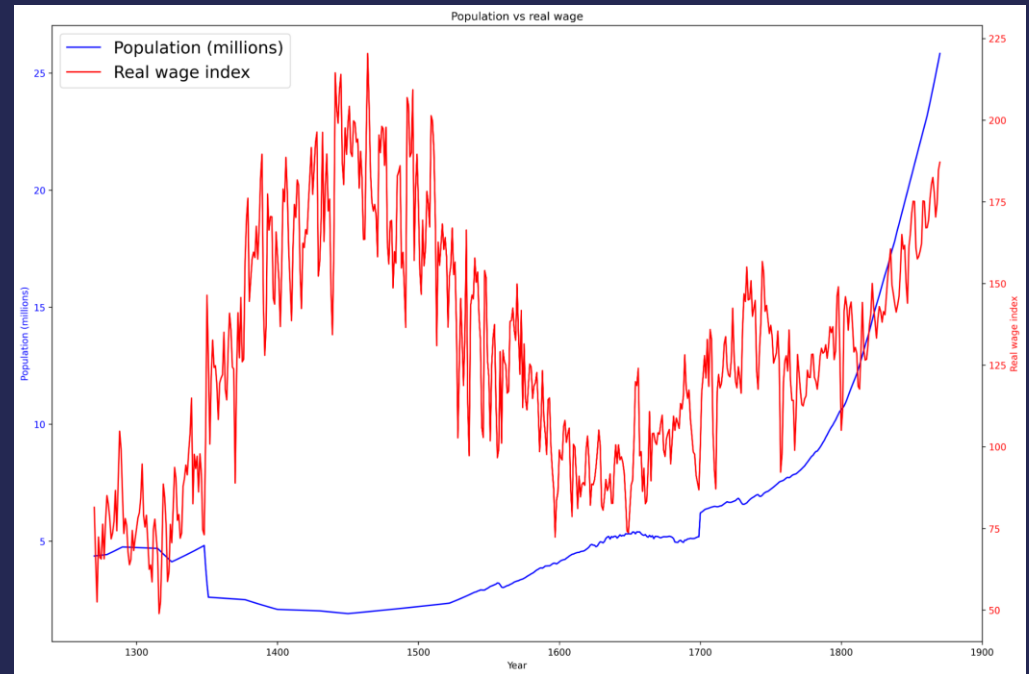
Industrial Revolution and Productivity Surge

- 1750 = Industrial Revolution.
- After 1750, GDP per capita = rise.
- Productivity-driven growth.



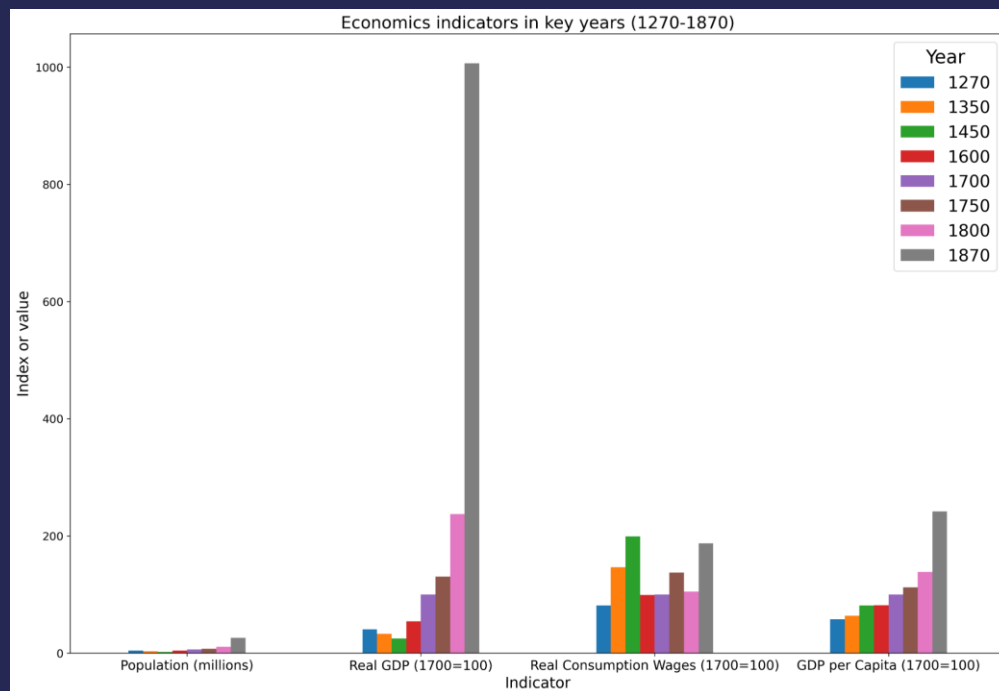
Labor, Plague, and Wages

- 1350 = Black death.
- 1450 =
Underpopulated.
- Fewer workers +
more assets =
Leverage.
- Post-1450: More
people, lower wages.
- Late 19th century =
equivalent real
wages.



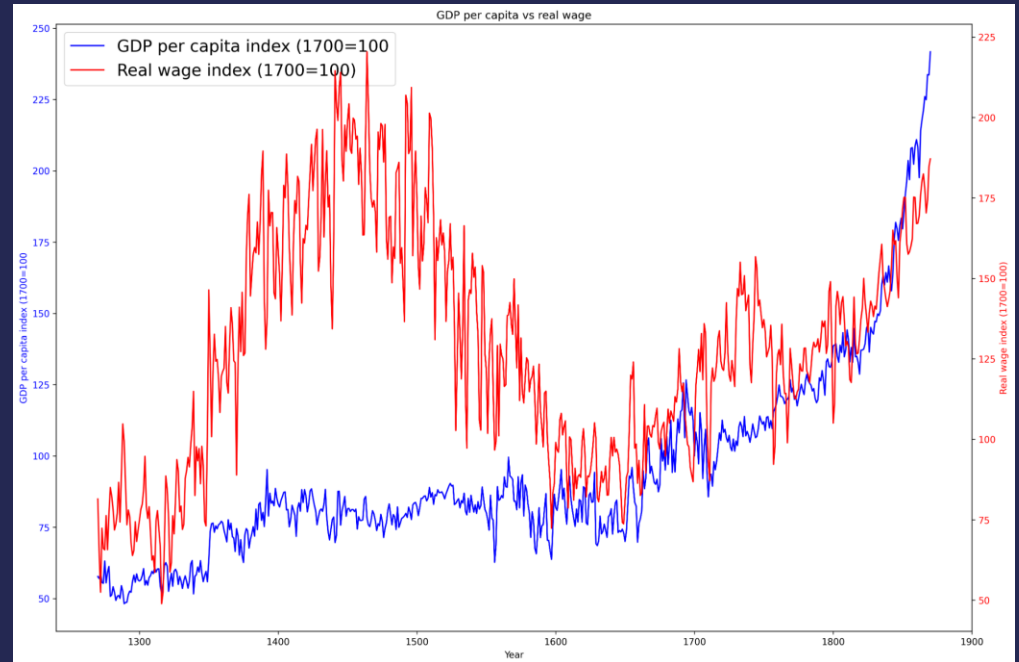
A Disconnect Between Output and Wages

- GDP soared 25X.
- Wages barely moved.
- 1450 \approx 1870 pay.
- Wealth \neq well-being.
- Growth without gain.



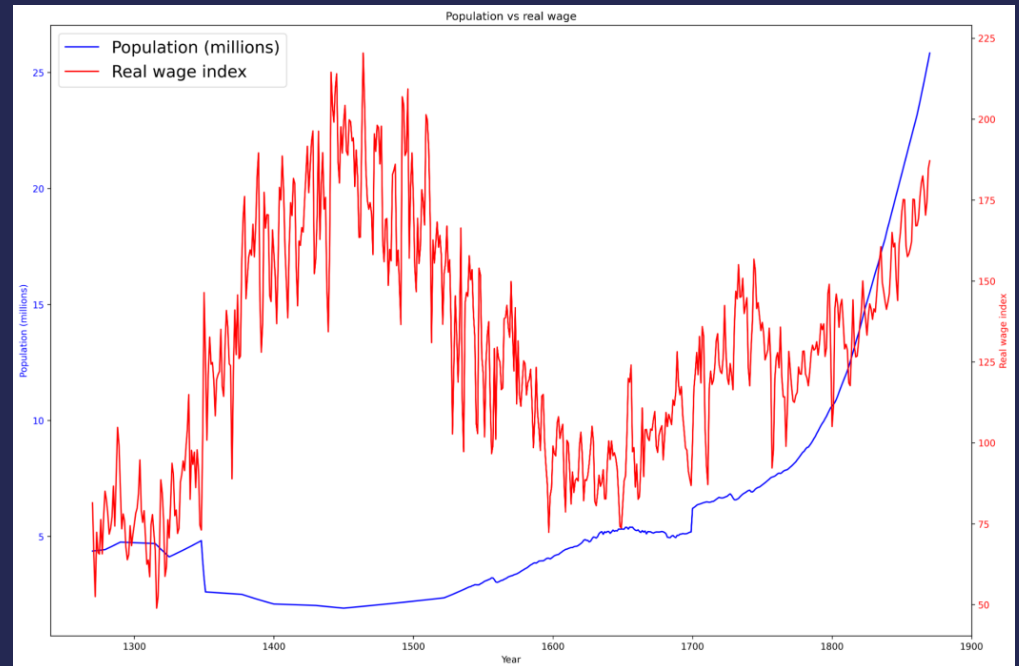
Divergence and Inequality

- 1750: Divergence begins.
- GDP surged fast.
- Wages rose slower.
- Capital outpaced labor.
- Inequality gap widened.



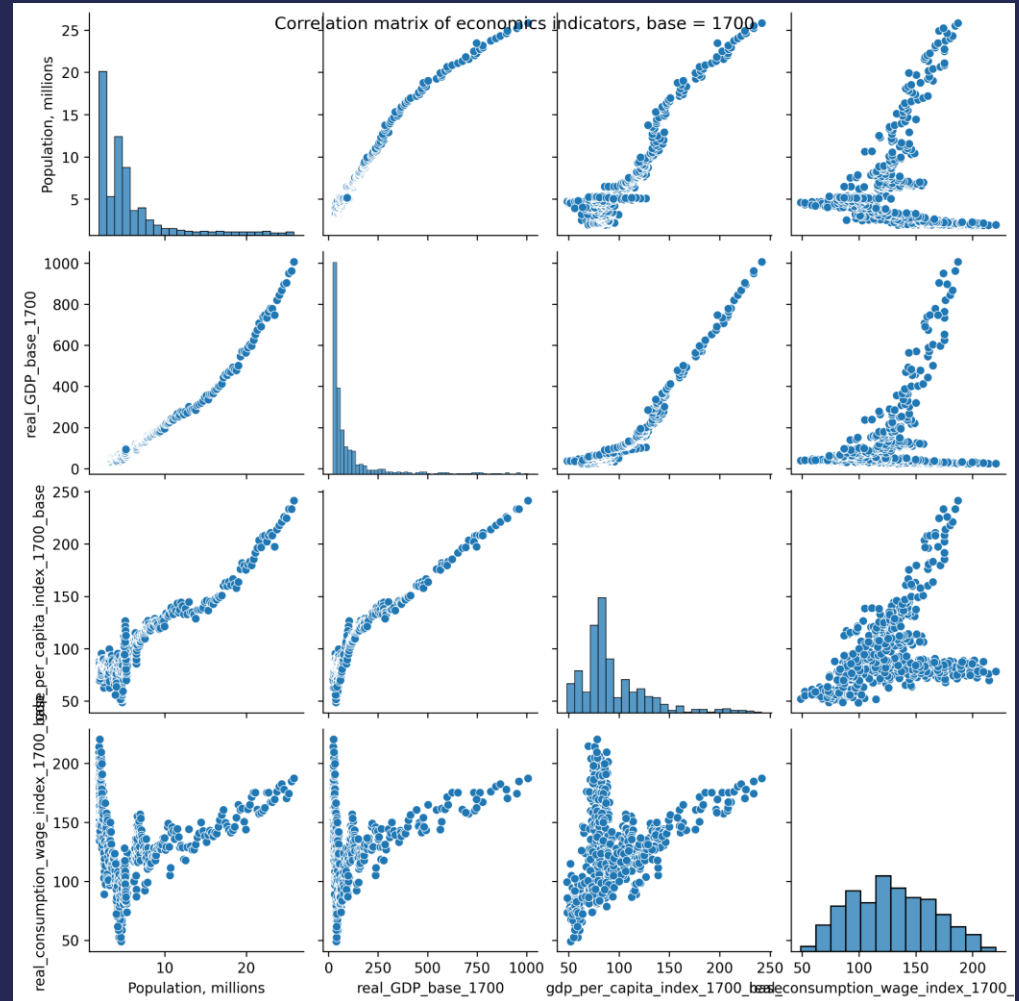
Malthus Pressure

- **1450–1700:** Wages fall, population rises.
- **Post-plague boom:** Fewer workers, higher pay.
- **Recovery era:** Labor surplus returns.
- **1450–1700:** Productivity stagnant.
- **Result:** Wages decline



Correlation Analysis

- **1270-1870:**
GDP/population
correlated.
- **Post-1750:**
GDP/capita rises.
- **Entire period: Wages**
uncorrelated.
- **Growth \neq well-being.**
- **Matrix proves**
disconnection.



Conclusion – A Disturbing Reality

- **1450: Gains through death**
(Post-plague scarcity raised wages)
- **1870: Gains through delay & exploitation**
(Growth followed long industrial hardship)
- **Progress ≠ Prosperity**
(Living standards rose only under strain)
- **Wealth via tragedy**
(Either mortality or exploitation fueled improvement)
- **Question remains:**
“Did death lift the poor, or did inequality hold them down?”