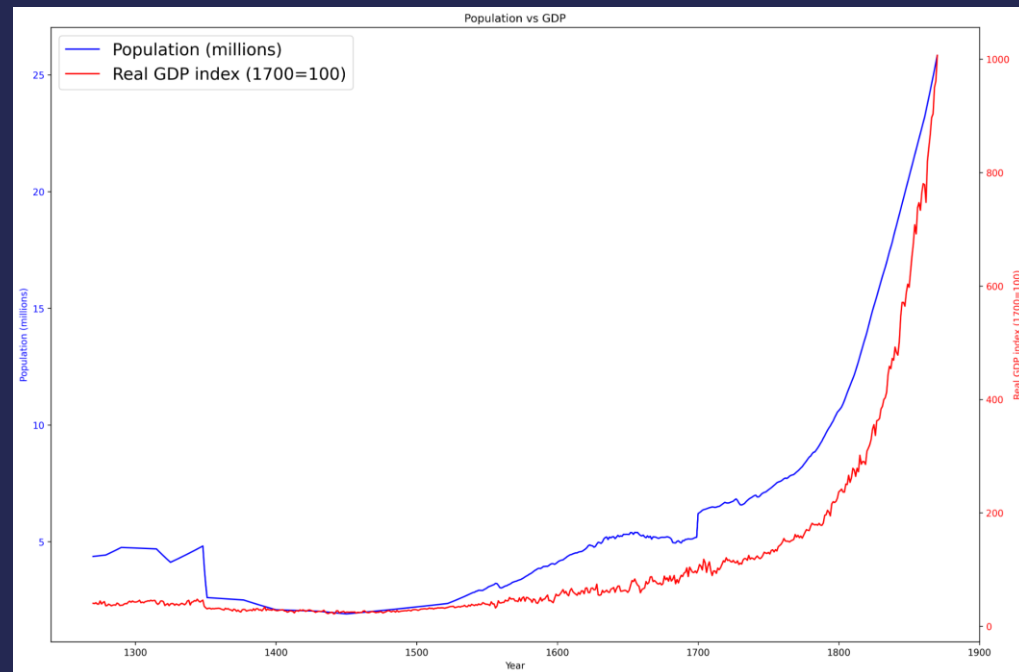


# Economic Growth and Inequality in England and Great Britain (1270–1870)

## From Plague to Prosperity: Who Benefited?

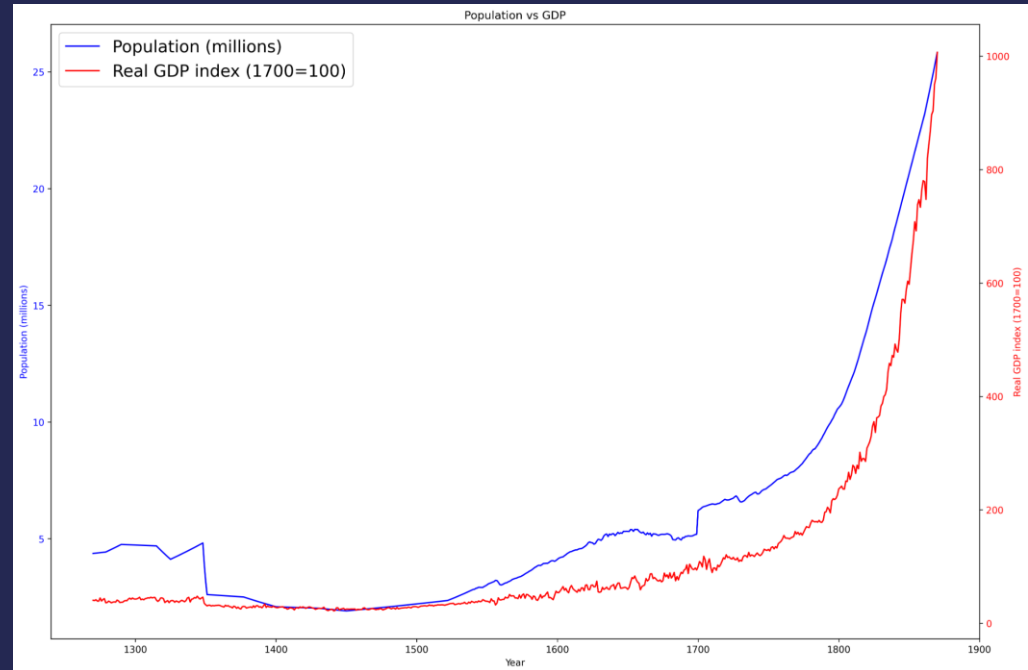
# Historical Foundations and Takeoff

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



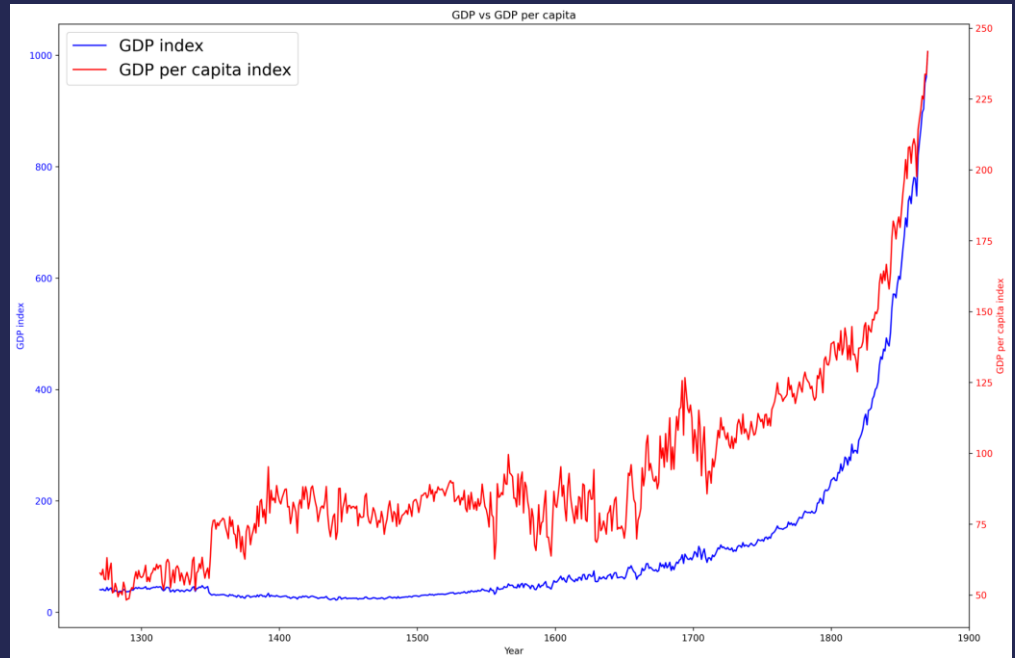
# Extensive Growth Pre-1750

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



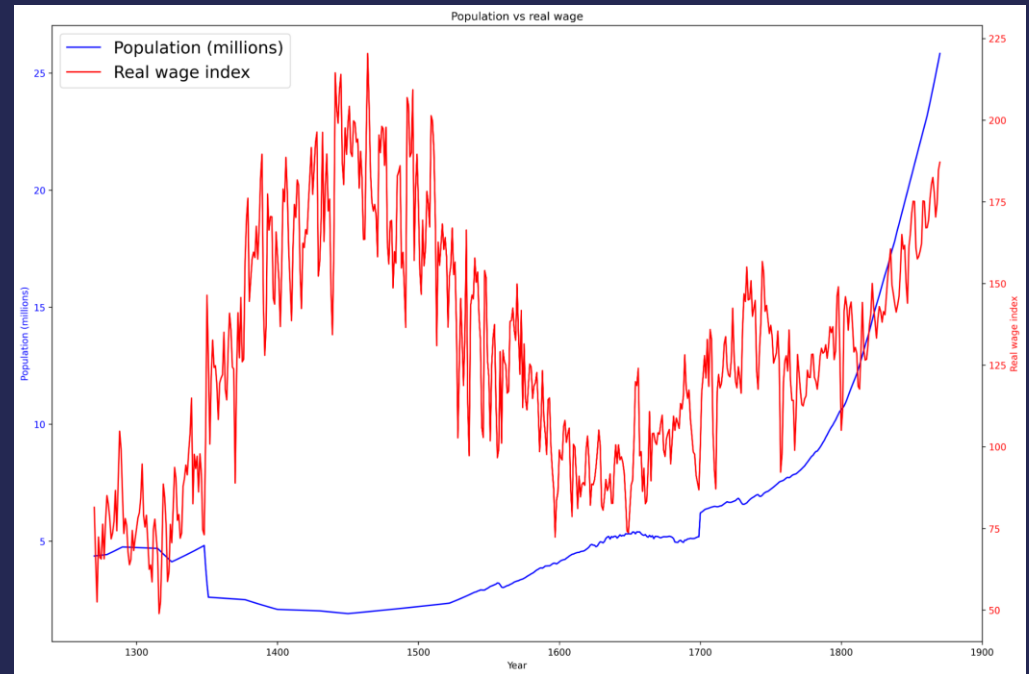
# Industrial Revolution and Productivity Surge

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



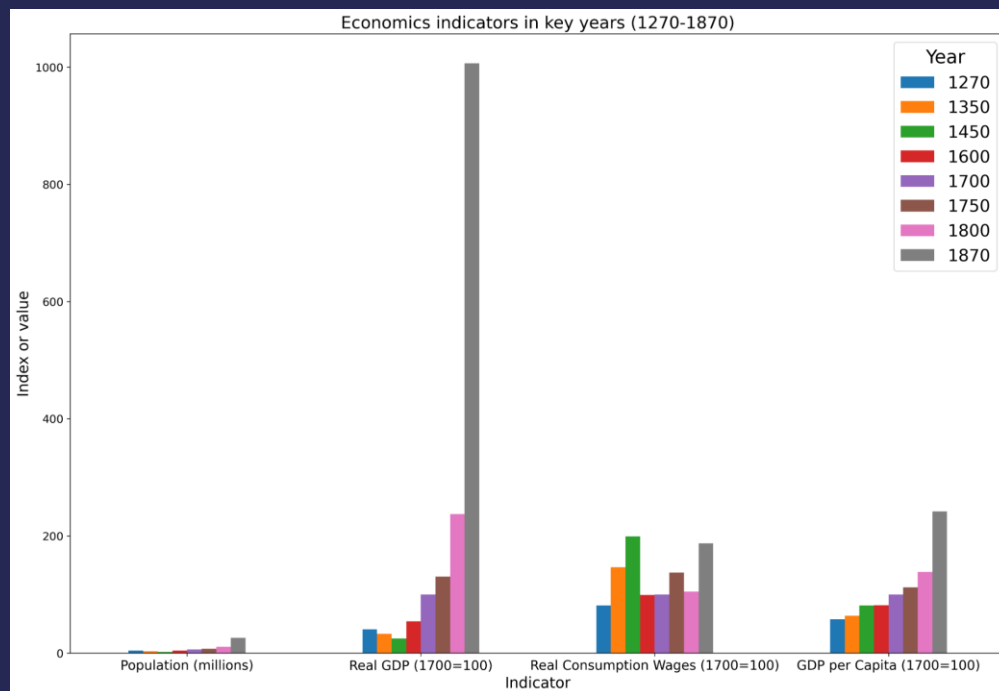
# Labor, Plague, and Wages

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



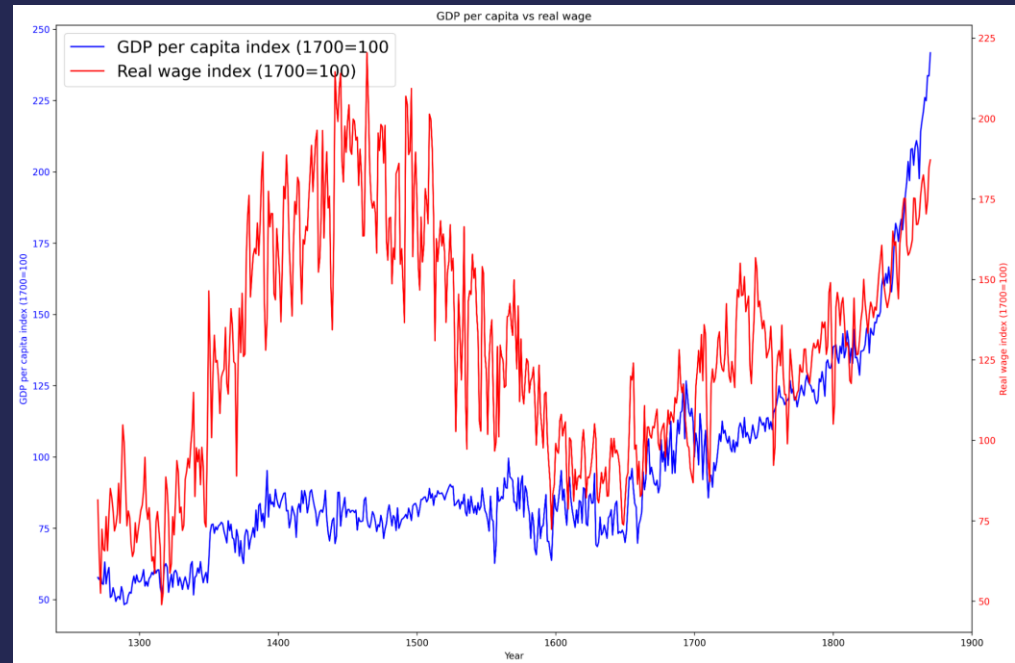
# A Disconnect Between Output and Wages

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



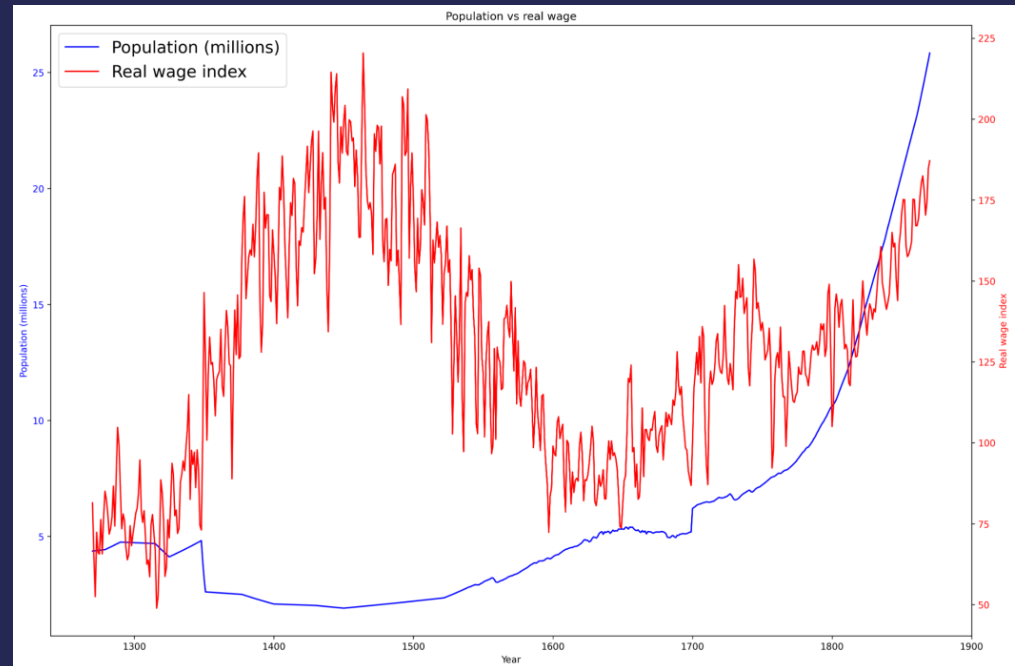
# Divergence and Inequality

- 1750: Wealth split.
- GDP rose sharply.
- Wages lagged behind.
- Inequality increased fast.
- Worker gains limited.



# Malthus Pressure

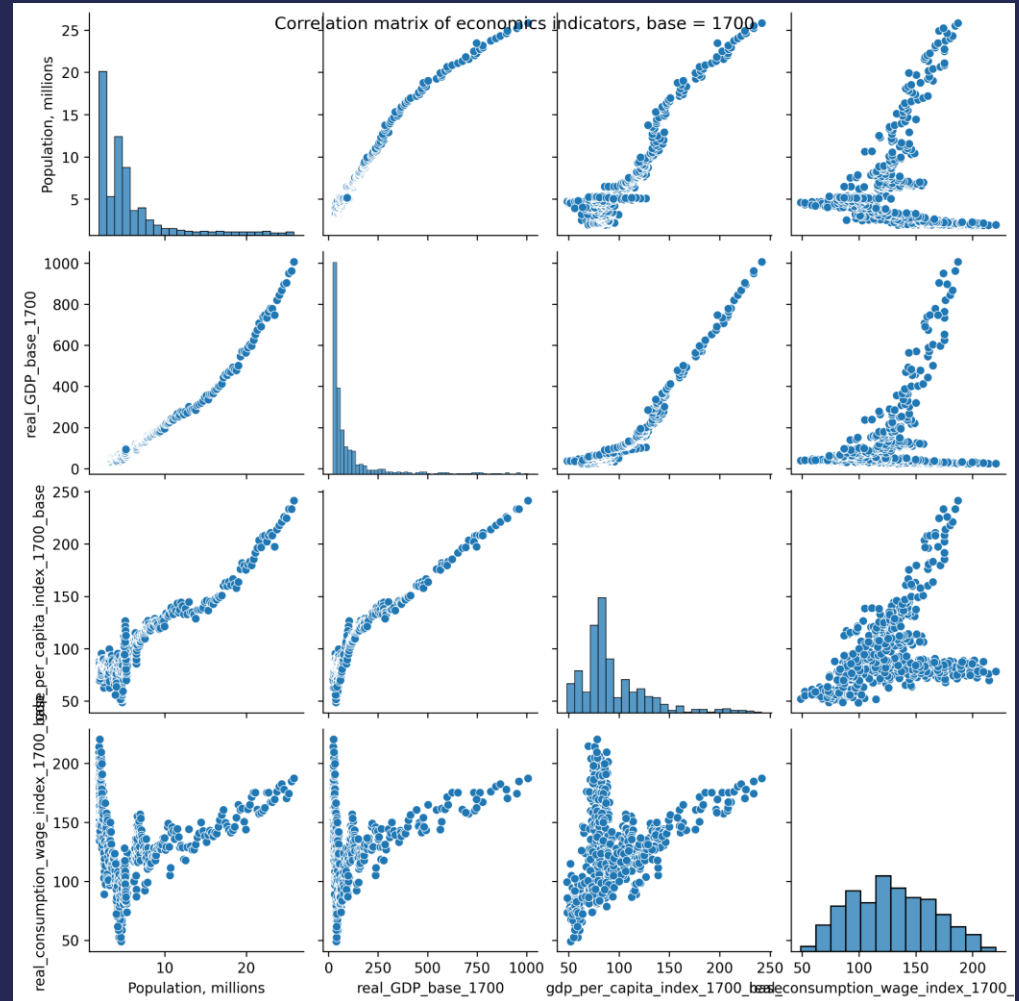
- **1450–1700:** Wages fall, population rises.
- **Post-plague boom:** Fewer workers, higher pay.
- **Recovery era:** Labor surplus returns.
- **1450–1700:** Productivity stagnant.
- **Result:** Wages decline





# 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?”*