

ECT1
ECONOMICS TRIPOS PART I

Wednesday 14 June 2017 9:00-12:00

Paper 5

BRITISH ECONOMIC HISTORY

Answer **FOUR** questions only.

Answer all parts to the question.

Each question carries equal weight.

Write your **candidate number** (not your name) on the cover of each booklet.

Candidates are asked to note that there may be a reduction in marks for scripts with illegible handwriting.

If you identify an error in this paper, please alert the **Invigilator**, who will notify the **Examiner**. A **general** announcement will be made if the error is validated.

STATIONERY REQUIREMENTS

20 Page booklet x 1

Rough work pads

Tags

**SPECIAL REQUIREMENTS TO BE SUPPLIED FOR THIS
EXAMINATION**

You may not start to read the questions printed on the subsequent pages of this question paper until instructed that you may do so by the Invigilator.

1. 'The cotton industry could not have developed to the extent that it did without trade, but this does not imply that international trade was essential to achieving Britain's industrialisation.' Discuss.
2. Explain the economic mechanisms through which transport improvements might aid economic growth. With reference to two types of transport, consider whether transport played this role in aiding growth in Britain's industrial revolution.
3. N.F.R. Crafts' view that the Industrial Revolution was characterised by a slow rate of economic growth and limited influence of new technology has recently been challenged by (a) evidence on the occupational structure of Britain and (b) the shift in technology occasioned by high wages and cheap energy costs. Explain how these have challenged Crafts' view.
4. The commercial revolution preceded the Industrial Revolution. How important were the developments in finance and commerce in enabling industrialisation?
5. Consider evidence on the growth of output and productivity to evaluate the economic performance of the late Victorian economy.
6. Britain had a visible trade deficit from 1850-1914. Explain how this trade deficit might be related to the high levels of interest, profits and dividends being returned to the economy from capital export in previous years. Does the trade deficit necessarily imply poor performance in Britain's manufacturing sector?
7. 'The technologies used in various industries in Britain from 1850-1914 demonstrate entrepreneurial failure.' Discuss whether this inference is correct with reference to at least two industries.
8. Compare and contrast the causes of the peaks in unemployment in Britain in 1920-1 and 1929-32.
9. Evaluate the evidence as to whether the 1932 General Tariff impacted favourably on Britain's economic recovery during the 1930s.
10. What were the short-term and the long-term effects of Britain's policy goal of returning to the gold standard at the pre-World War I parity?

END OF PAPER