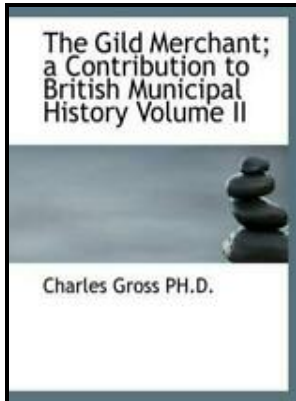


Gild merchant - a contribution to British municipal history.

Clarendon - The gild merchant : a contribution to British municipal history / by Charles Gross



Description: -

-Gild merchant - a contribution to British municipal history.

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Notes: first published 1890.

This edition was published in 1964



Filesize: 24.63 MB

Tags: #The #gild #merchant #: #a #contribution #to #British #municipal #history #: #Gross, #Charles, #1857

The Gild Merchant

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The Gild Merchant; A Contribution To British Municipal History Volume Ii 9781115531689

Format: Trade Paperback Author: Gross, Charles Author Language: English Book Title: The Gild Merchant; A Contribution To British Municipal Histo. .

The gild merchant; a contribution to British municipal history : Gross, Charles, 1857

. In the smaller towns, in which agriculture continued a prominent element, few or no craft gilds were formed; and hence the old Gild Merchant remained intact and undiminished in power longest in this class of boroughs. The greater the commercial and industrial prosperity of a town the more' rapidly did this process of subdivision into craft gilds proceed, keeping pace with the increased division of labour.

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