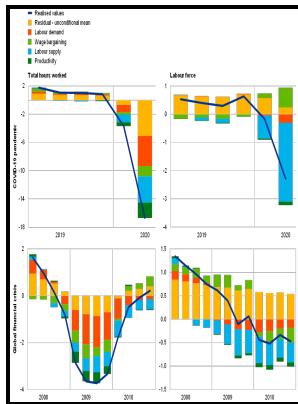


Productivity and Pay During the Period of Severe Restraint. Great Britain.

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A major component of this spending is employee salaries.

Marshall Plan

Changes in industry-level productivity explain over 40 percent of the variation in industry-level pay over that period. The era of effective c.

Re

Nuno Palma of the University of Manchester. Policymakers can further improve the labor market by creating new opportunities for workers to use their existing skills more productively.

The Social Impact of the Industrial Revolution

By 1820, 30% of Britain's exports went to , rising slowly to 35% by 1910. British overseas investment was especially impressive in the independent nations of Latin America, which were eager for infrastructure improvements, such as railways and ports, that were often built by British contracting firms, and telegraph and telephone systems. Unemployment was relatively low during this period, and the standard of living continued to rise, with more new private and council housing developments and the number of slum properties diminishing.

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