

Transformation of Economic Systems

Growth of Societies

Pre-industrial: Hunter gatherer had a subsistence economy

Pastoral: Nomadic lifestyle

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Horticultural: Study of plants

= Humans settle in single place

(Beginning of social inequality: a person has more than others)

Agricultural

Industrial: Birth of the Machine 1765

Social inequality ↑ due to capitalism

Conspicuous consumption ↑: purchase/consumption of luxuries

Post-industrial: Information Age

- 1) Service sector so large most people work in it
- 2) Vast surplus of goods
- 3) Extensive trade among nations
- 4) Interconnected global village
- 5) Wider variety and quantity of goods available
- 6) Information explosion

New society may emerge
Biotech