

Evolution of Industry

The drastic change in the industry took place in England in ~~1760~~ between 1760 to 1830 which is called the industrial revolution, before that the situation was almost common in the world such as

- (i) Most of the people were engaged in agriculture
- (ii) As agriculture is seasonal, so in spare time they used to manufacture other items mainly cloth
- (iii) Manufacturing was done for own requirement
- (iv) The person who were totally involved in manufacturing, ~~where~~ they manufactured for local market.

But after the industrial revolution, & the industry segment boosted upwards. According to Knowles "The so-called industrial revolution comprised of six great changes or developments all of which were interdependent."

- (a) Development of Engineering
- (b) Revolution in Iron making
- (c) Use of Steam power in textiles
- (d) Chemical Industries
- (e) Coal mining
- (f) Transport industry.

All the above development in the industry created a platform for all the countries to develop.

Results of industrial revolution

- (i) Goods were produced in large scale with improved method of production
- (ii) Capitalist economy was created
- (iii) Increase in international trade due to mass production and efficient transport system
- (iv) Raising the living standards, provided employment, good quality of goods at reasonable price

- (iv) Rapid urbanisation creating housing problem
- (v) Conflict between working class and the capitalist
- (vi) formation of trade unions by the workers to negotiate with the employers on various issues relating to the welfare of workers.