

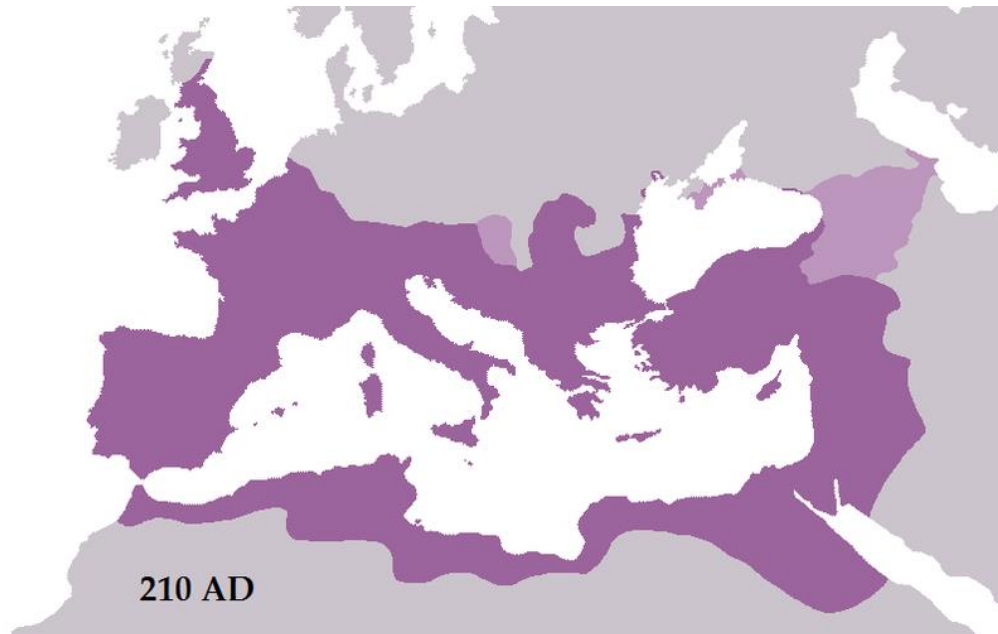
What Is the Great Transformation?

The making of *your* civilization



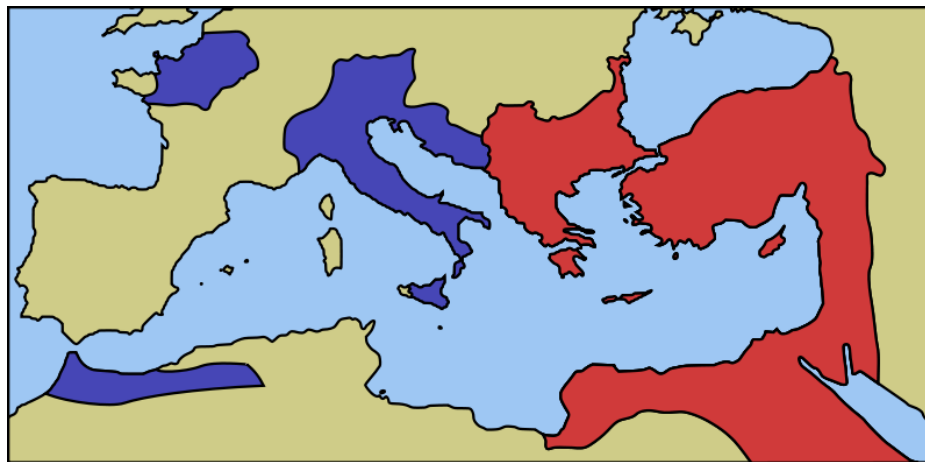
The Ancient World

- The Roman Empire dominated late antiquity

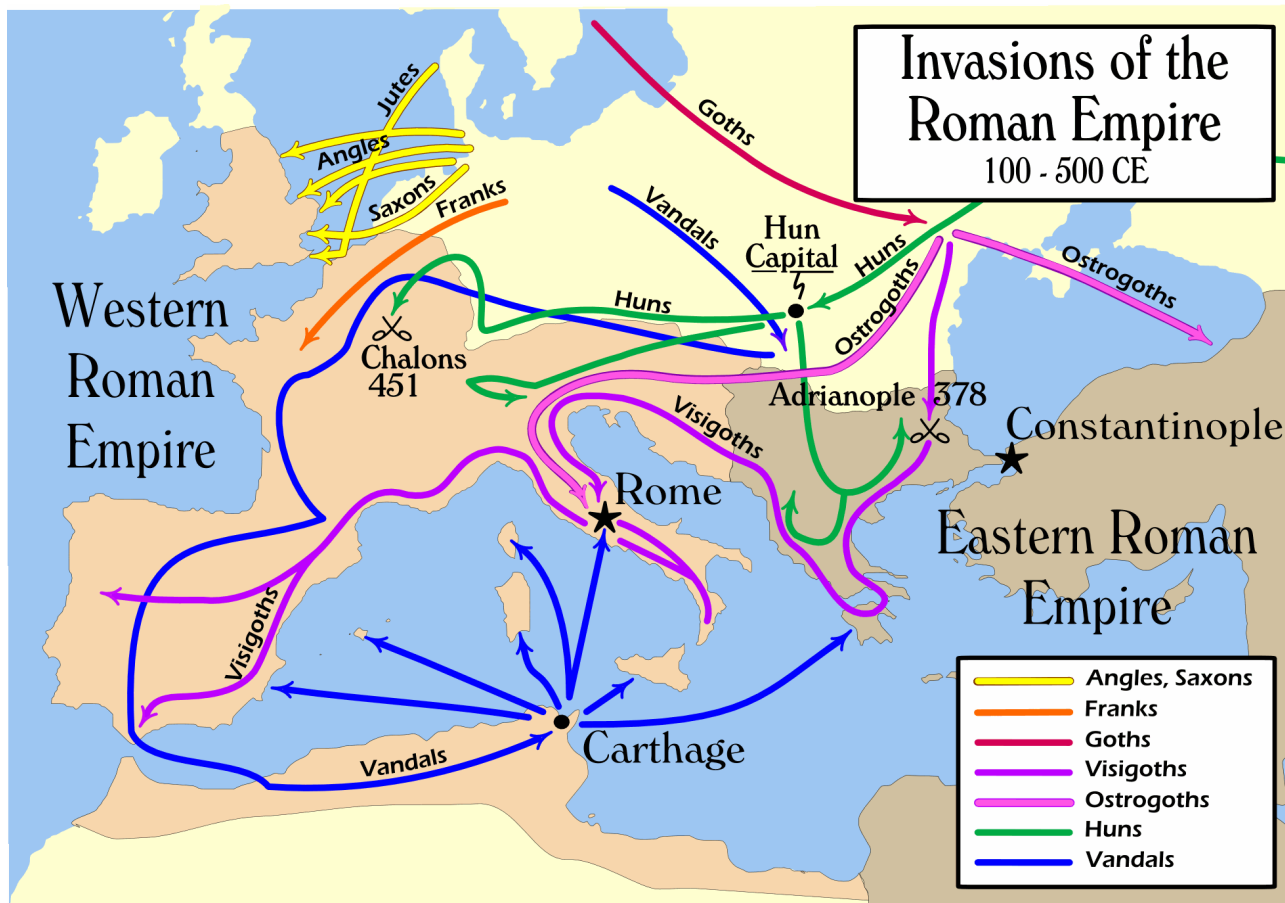


Collapse of Western Roman Empire

- Population decline by one third
 - By 700, 2% of shipwrecks of 100 CE
- “Great migration” disrupted Roman civilization



Great Migration



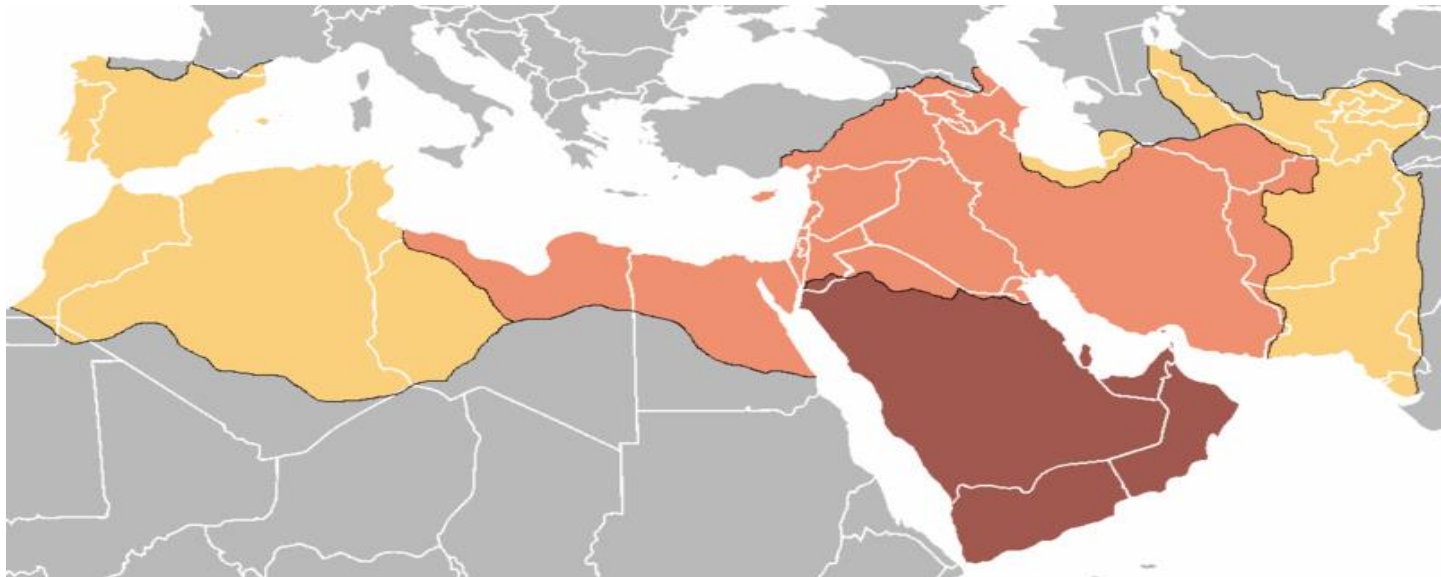
Early Middle Ages

- Roughly 500-1000 CE
- 500- 800 CE sometimes called “Dark” Ages



Early Middle Ages

- Rise of Islam: 632 - 750
 - Cut off trade routes to East



The Medieval World

- People occupied a fixed status



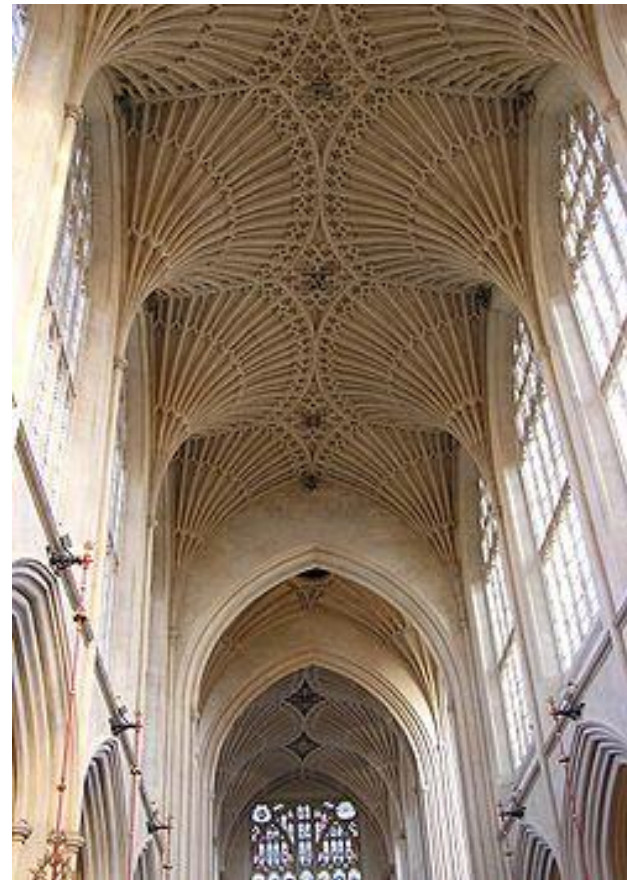
The Medieval World

- No notion of economic “growth” – customary income



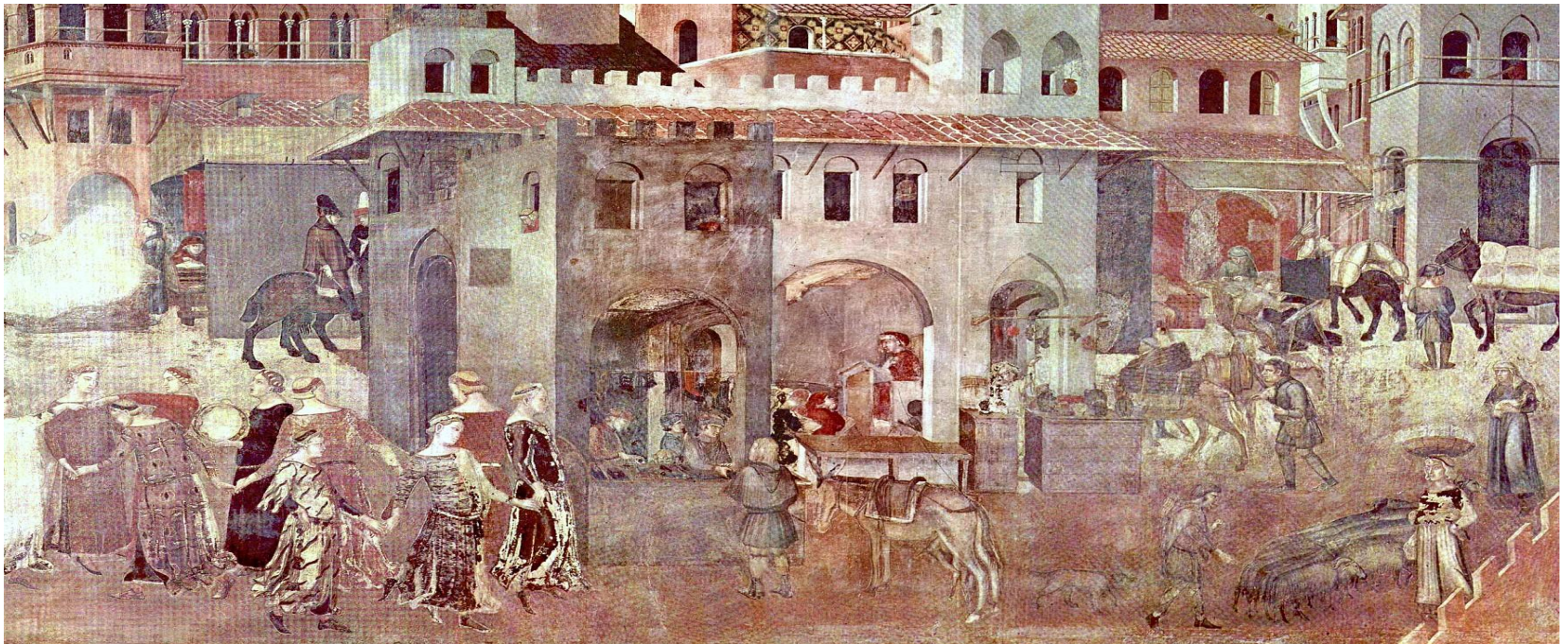
High Middle Ages

- Roughly 1000
– 1300 CE



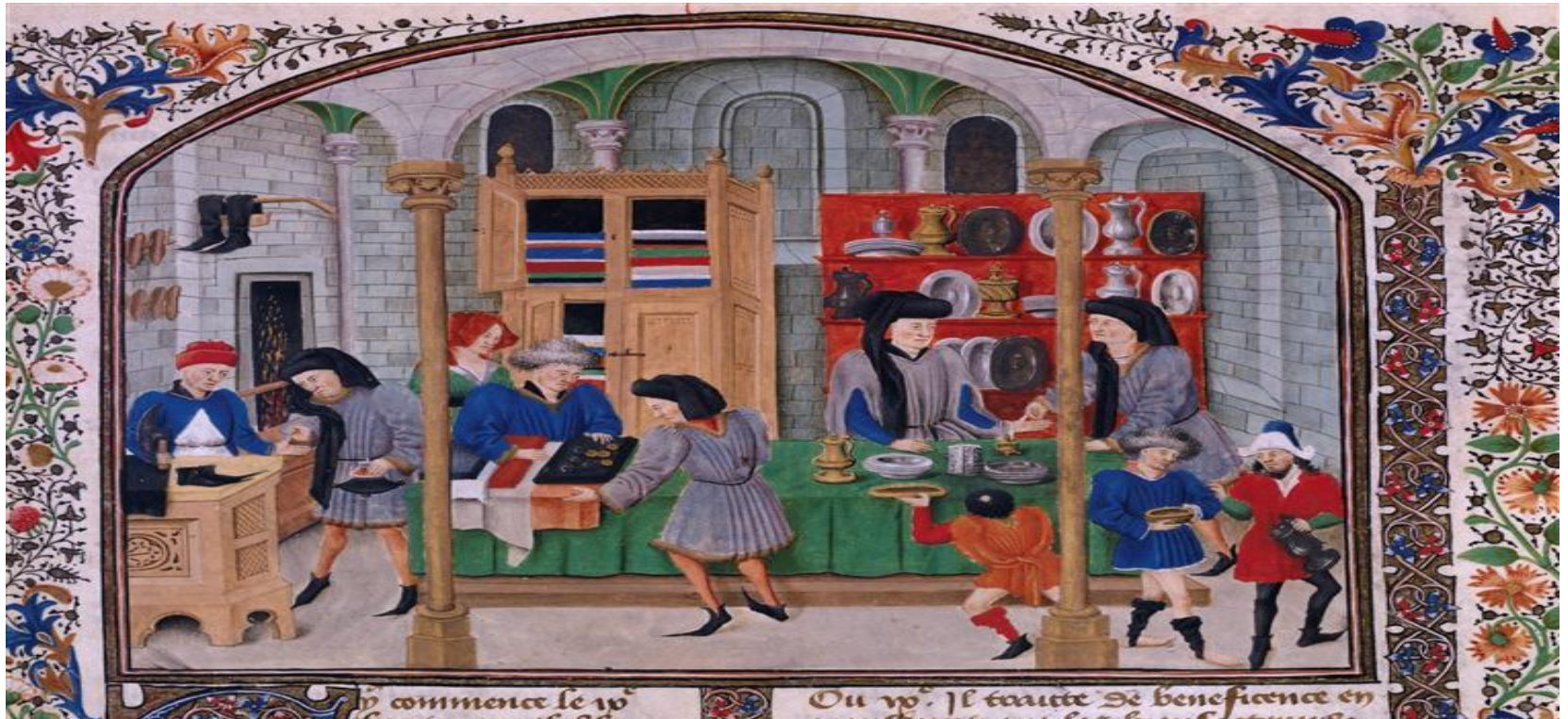
High Middle Ages

- Cities began to grow.



High Middle Ages

- Commerce flourished.



High Middle Ages

- Economic restrictions gradually broke down.



High Middle Ages

- Universities founded: Oxford, Paris, Bologna, Cambridge



High Middle Ages

The building
of the great
cathedrals.
(To the left
is Notre
Dame in
Paris.)



Late Middle Ages

- 1300-1450: Growth set back by the plague and famine.
- Death rate up to 75%, pop. dropped by 1/2



The Renaissance

- Flourishing of the arts
- Renewed growth of cities
- Increase in commerce and trade



The Protestant Reformation

- Weber will contend that the rise of Protestantism is crucial to the rise of capitalism.
- Calvinism held that “ordinary” life is sacred.



The Scientific Revolution

- Moved European thought towards a view characterized by disembodied reason and disenchanted nature.



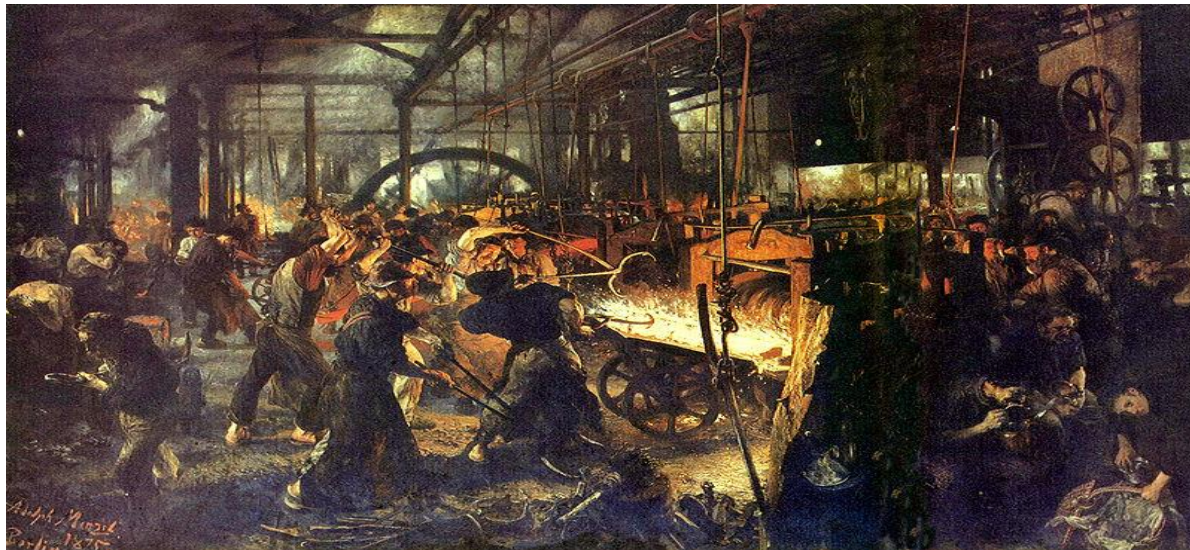
The Enlightenment

- “Rationality” was seen as crippled by tradition and custom.



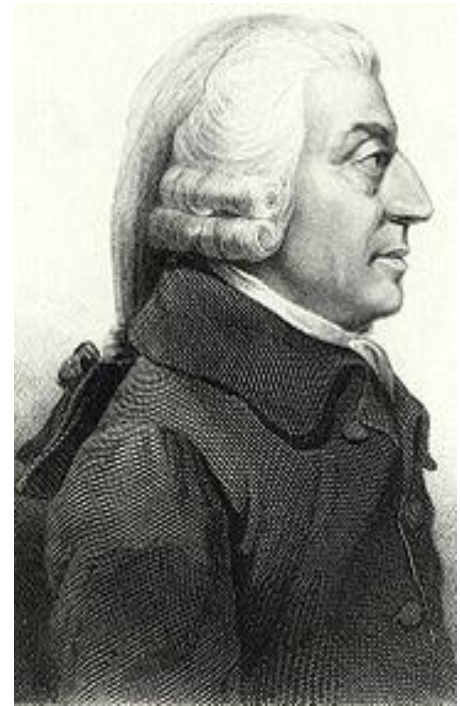
The Industrial Revolution

- The factory system of production first appeared in England



The Rise of Economics

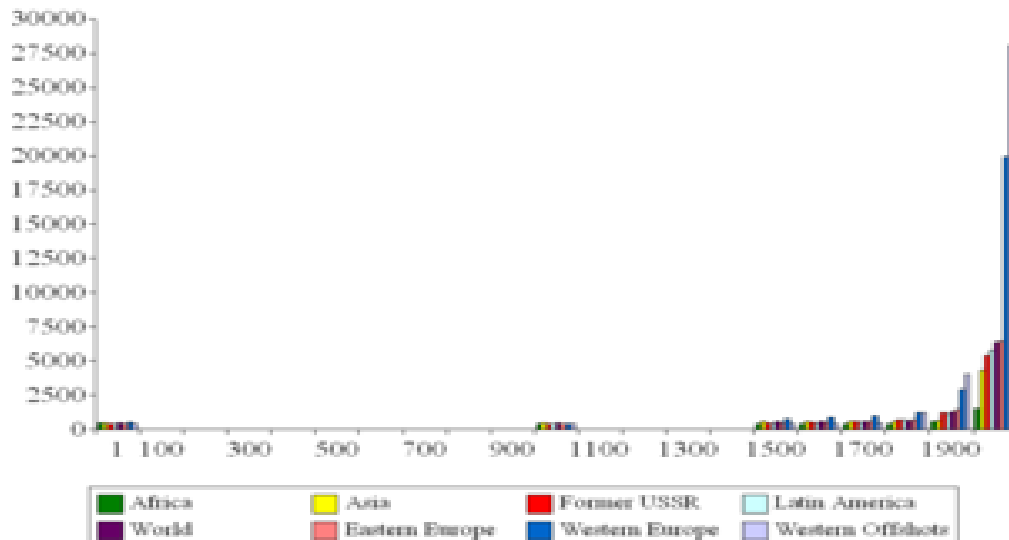
- Adam Smith and other social theorists sought to establish economics as a new science explaining the new conditions.
- Others, like Marx, dismissed the classical economists as apologists for exploitation.



Output Soared

- For the first time in history, part of the world saw sustained economic growth.

World GDP/capita 1-2003 A.D.

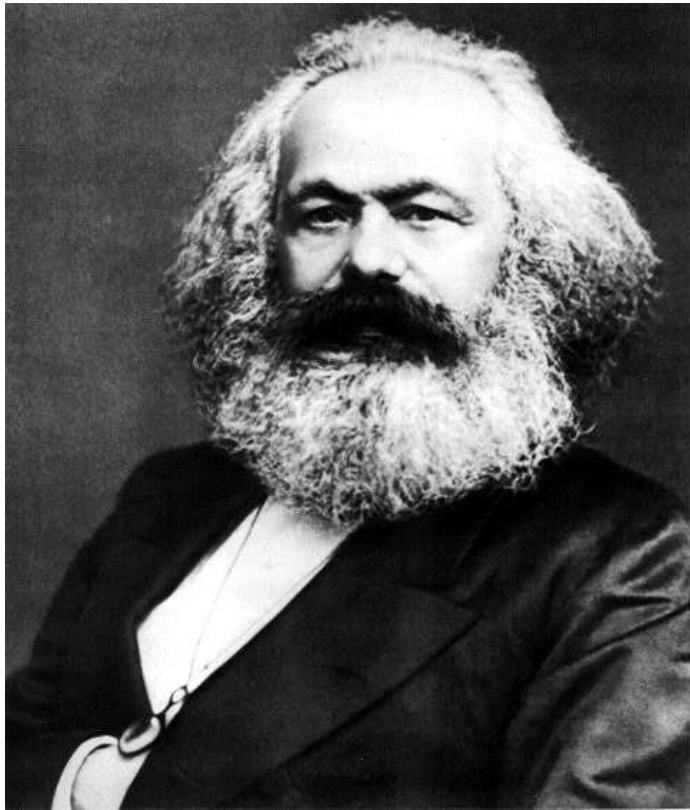


The Backlash Against Industrialism

- But was the new wealth being shared justly?
- And did it justify the conditions found in industrial society?



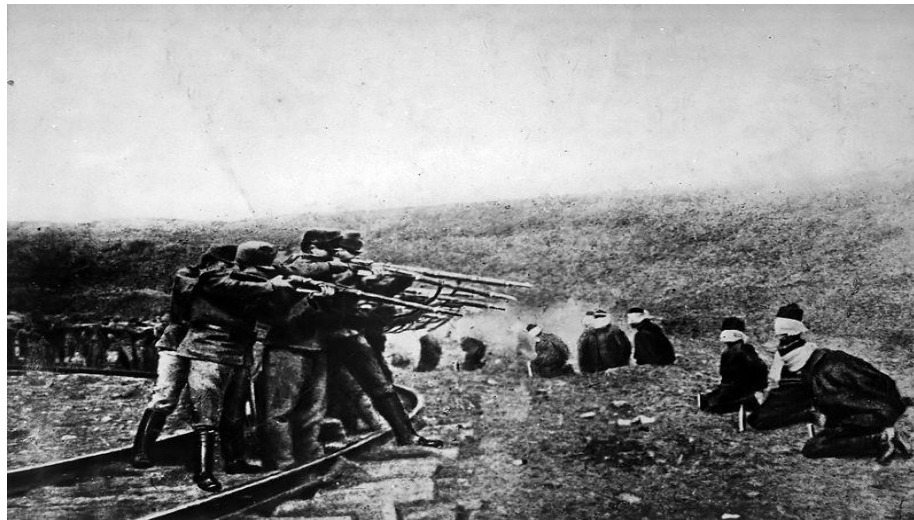
The Rise of Socialism



- Did not question the value of mass production.
- But held that democratic control of production would “rationalize” the economy.

World War I: A Crisis for Liberalism

- Liberal society was supposed to promise an ever-better social world.
- The massive destruction and brutality of this war threw that promise into doubt.



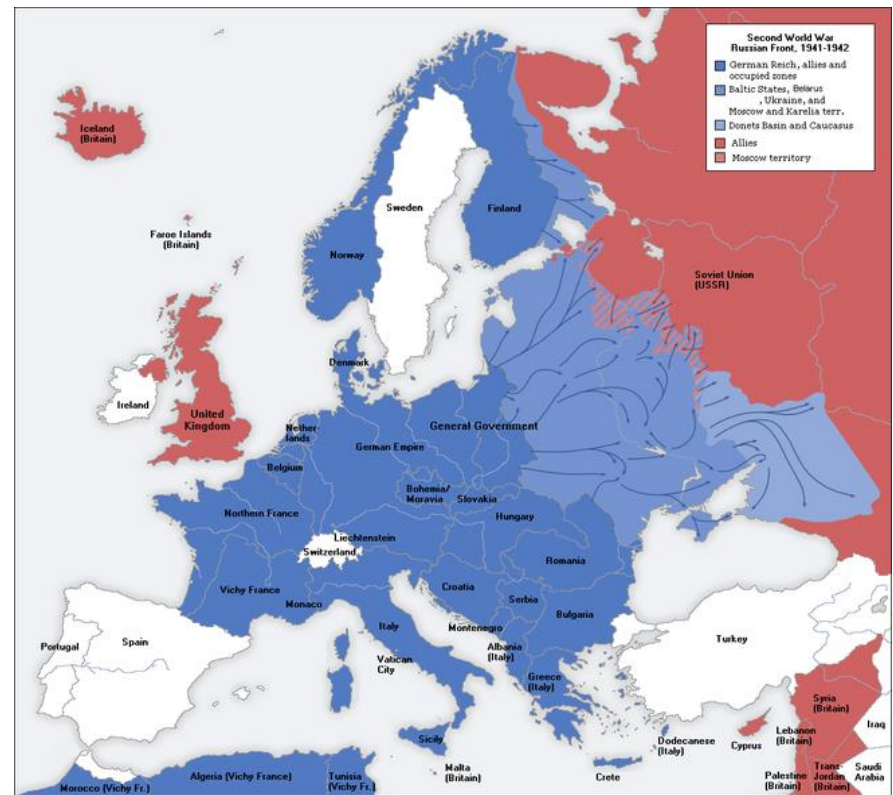
The Great Depression

- A second crisis for liberalism.
- Is capitalism inherently unstable?
- To what extent can the government “fix” and downturn?



A New World War

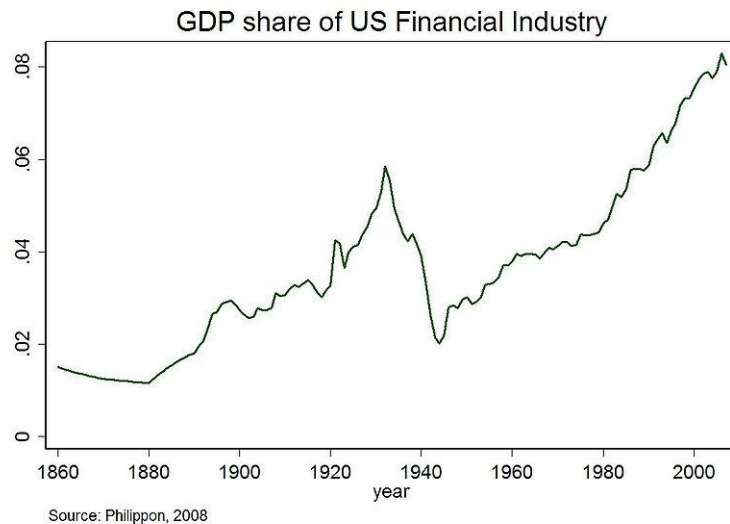
- Does capitalism inherently generate warfare?
- How can we prevent a Third World War?



The Cold War Between Economic Systems

- The “Cold War” after World War II was often seen as a direct competition between capitalism and socialism.
- Did capitalism win?

A Crisis for Global Capitalism?



- The financial crisis and the bailouts.
- The debate over health care reform.