

Modern business in comparative perspective (exam preparation)

[Business](#)



INDUSTRIAL REVOLUTION al Affiliation) Introduction Industrial revolution is the changes in the social and economic changes that resulted from the use of hand tools to machines and the development of large-scale industrial production. In the early 1800, industrial growth began in the United States which continued through the civil war in America. After the civil war, the American industry changed drastically. Hand labour was replaced with machines and this changed the ways of manufacturing. The railway distributed goods far and wide thus increasing the production level of the industries.

The industrial growth had some effects like new business centers in the cities and people moved to look for employment in the cities. The population in the cities increased drastically. There was a widespread discontent between the rich and the poor. This triggered new reform movements. Due to the increase in American industry, many developments emerged and there was value for the American goods. In addition, due to the use of machines, workers were able to produce goods faster than they could when using hands. Moreover, the availability of natural resource played a big role in the rising of big business.

In the UK, industrial revolution began in the late 1700. People manufacture goods in their homes using hand tools or basic machines. Industrialization led to the shift and there was mass production of goods. The development of the steam engine played important roles in ensuring there was an improvement in the transport, communication, and banking industry. It also brought about employment opportunities that led to the improvement of the living standards of the poor as well as the working class. Before

industrialization, people used to live in the rural area practicing farming. The textile industry was transformed by industrialization that were made in people's homes. It was difficult for merchants to regulate their own schedules in the manufacture of textiles thus resulting in numerous inefficiencies. In addition, the transport system was also advanced from the use of horse-drawn wagons to steam boat then later steam ships.

Late or newly, industrialization refers to those countries whose level of economic development is between the developing and the first world classifications (Wyatt, 2009). This means that these countries have moved from the agriculture based economy to the industrialized urban economy. Some of the countries that are industrialized include Germany, China, and Japan. The development of a the railway network fastened the transportation of goods from one place to another. In addition, through education, these countries produced more scientists thus becoming better in the technical field. In Japan, the threat by the west to economic backwardness and national sovereignty was the initial stage for the formation of a modern state. In Germany, industrialization led ti the rise of the middle class and social labor movements. In China, there was the labor intensive sectors that saw an increase I export-oriented rural industries. After the introduction of the open door policy, there was massive direct foreign investment. This led to an efficient allocation of labor resources thus boosted the economy of China.

References

Wyatt, L. (2009). *The industrial revolution*. Westport, Conn.: Greenwood Press.

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