STUDIES IN ECONOMIC AND SOCIAL HISTORY

This series, specially commissioned by the Economic History Society, provides a guide to the current interpretations of the key themes of economic and social history in which advances have recently been made or in which there has been significant debate.

Originally entitled 'Studies in Economic History', in 1974 the series had its scope extended to include topics in social history, and the new series title, 'Studies in Economic and Social History', signals this development.

The series gives readers access to the best work done, helps them to draw their own conclusions in major fields of study, and by means of the critical bibliography in each book guides them in the selection of further reading. The aim is to provide a springboard to further work rather than a set of pre-packaged conclusions or short-cuts.

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Edited for the Economic History Society by M. W. Flinn and T. C. Smout

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MY objectives have been to trace the emergence and development of the differing opinions about the causes of inflation in Tudor and early Stuart England and to review critically the principal modern interpretations. I have been helped in these tasks by Dr. D. H. Aldcroft and Professor Ralph Davis of Leicester University, Mr. Harland Taylor of Nottingham University, and by the editor of this series, Professor M. W. Flinn, all of whom kindly read drafts of this work. Any virtue the work has owes much to their efforts; for its failings they are held blameless. I am grateful also to Dr. L. A. Clarkson of Queen's College, Belfast, who generously allowed me to read an unpublished paper on the subject of the 'Price Revolution'.

R. B. O.

Leicester
July 1968

I am grateful to the publishers for allowing me to extend the usefulness of this work by adding a brief 'Postscript' and by bringing the Bibliography up to date.

Cambridge
March 1982

R. B. O.

Preface to First Edition

SO long as the study of economic history was confined to only a small group at a few universities, its literature was not prolific and its few specialists had no great problem in keeping abreast of the work of their colleagues. Even in the 1930s there were only two journals devoted exclusively to this field. But the high quality of the work of the economic historians during the inter-war period and the post-war growth in the study of the social sciences sparked off an immense expansion in the study of economic history after the Second World War. There was a great expansion of research and many new journals were launched, some specialising in branches of the subject like transport, business or agricultural history. Most significantly, economic history began to be studied as an aspect of history in its own right in schools. As a consequence, the examining boards began to offer papers in economic history at all levels, while textbooks specifically designed for the school market began to be published.

For those engaged in research and writing this period of rapid expansion of economic history studies has been an exciting, if rather breathless one. For the larger numbers, however, labouring in the outfield of the schools and colleges of further education, the excitement of the explosion of research has been tempered by frustration caused by its vast quantity and, frequently, its controversial character. Nor, it must be admitted, has the ability or willingness of the academic economic historians to generalise and summarise marched in step with their enthusiasm for research.

The greatest problems of interpretation and generalisation have tended to gather round a handful of principal themes in economic history. It is, indeed, a tribute to the sound sense of economic historians that they have continued to dedicate their energies, however inconclusively, to the solution of these key problems. The results of this activity, however, much of it stored away in a wide range of academic journals, have tended to remain inaccessible to many of those currently interested in the subject. Recognising the need for guidance through the burgeoning and

confusing literature that has grown around these basic topics, the Economic History Society decided to launch this series of small books. The books are intended to serve as guides to current interpretations in important fields of economic history in which important advances have recently been made, or in which there has recently been some significant debate. Each book aims to survey recent work, to indicate the full scope of the particular problem as it has been opened up by recent scholarship, and to draw such conclusions as seem warranted, given the present state of knowledge and understanding. The authors will often be at pains to point out where, in their view, because of a lack of information or inadequate research, they believe it is premature to attempt to draw firm conclusions. While authors will not hesitate to review recent and older work critically, the books are not intended to serve as vehicles for their own specialist views: the aim is to provide a balanced summary rather than an exposition of the author's own viewpoint. Each book will include a descriptive bibliography.

In this way the series aims to give all those interested in economic history at a serious level access to recent scholarship in some major fields. Above all, the aim is to help the reader to draw his own conclusions, and to guide him in the selection of further reading as a means to this end, rather than to present him with a set of pre-packaged conclusions.

University of Edinburgh
Spring, 1968

M. W. FLINN
General Editor

Editor's Preface

SINCE 1968, when the Economic History Society and Macmillan published the first of the 'Studies in Economic and Social History', the series has established itself as a major teaching tool in universities, colleges and schools, and as a familiar landmark in serious bookshops throughout the country. A great deal of the credit for this must go to the wise leadership of its first editor, Professor M. W. Flinn, who retired at the end of 1977. The books tend to be bigger now than they were originally, and inevitably more expensive; but they have continued to provide information in modest compass at a reasonable price by the standards of modern academic publications.

There is no intention of departing from the principles of the first decade. Each book aims to survey findings and discussion in an important field of economic or social history that has been the subject of recent lively debate. It is meant as an introduction for readers who are not themselves professional researchers but who want to know what the discussion is all about – students, teachers and others generally interested in the subject. The authors, rather than either taking a strongly partisan line or suppressing their own critical faculties, set out the arguments and the problems as fairly as they can, and attempt a critical summary and explanation of them from their own judgement. The discipline now embraces so wide a field in the study of the human past that it would be inappropriate for each book to follow an identical plan, but all volumes will normally contain an extensive descriptive bibliography.

The series is not meant to provide all the answers but to help readers to see the problems clearly enough to form their own conclusions. We shall never agree in history, but the discipline will be well served if we know what we are disagreeing about, and why.

University of St Andrews

T. C. SMOUT
Editor