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M
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A work of this kind cannot pretend to any originality, but the form which it took persuaded me how much it owed to my former colleagues, the late Professor M. W. Flinn, Professor T. C. Smout and Professor S. B. Saul. When I had written it it seemed only right that they should read it. They all very kindly did so, thereby making it even more their own work.

Note to the Second Edition

Over the thirteen years since the publication of the first edition scholars have continued to discuss the subject of this book and, particularly in regard to the First World War, have added substantially to the literature on it. More significantly, the focus of interest has changed with the marked changes in the British economy and the international position of the country. This has meant not merely a revision of the existing text but the production of what is virtually a completely new book, no matter how closely it adheres to the pattern of the first edition.

Note on References

References in the text within square brackets relate to the numbered items in the Select Bibliography, followed, where necessary, by the page numbers in italic, for example: [5:27].

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.

T. C. SMOUT
Editor

University of Edinburgh