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978-1-107-62414-6 - An Essay on Western Civilisation in its Economic Aspects
(Mediaeval and Modern Times)

W. Cunningham

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WESTERN CIVILISATION

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AN ESSAY
ON
WESTERN CIVILISATION
IN ITS ECONOMIC ASPECTS
(MEDIAEVAL AND MODERN TIMES)

BY
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CAMBRIDGE :
AT THE UNIVERSITY PRESS
1900

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CAMBRIDGE UNIVERSITY PRESS
Cambridge, New York, Melbourne, Madrid, Cape Town,
Singapore, São Paulo, Delhi, Mexico City

Cambridge University Press
The Edinburgh Building, Cambridge CB2 8RU, UK

Published in the United States of America by Cambridge University Press, New York

www.cambridge.org
Information on this title: www.cambridge.org/9781107624146

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First published 1900
First paperback edition 2013

A catalogue record for this publication is available from the British Library

ISBN 978-1-107-62414-6 Paperback

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TO

PRESIDENT ELIOT

I DEDICATE THIS MEMENTO OF MY WORK

AT HARVARD UNIVERSITY.

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PREFACE.

THROUGHOUT this Essay I have tried to show how the material progress of the human race has been carried on and affected by one great polity after another. Friendly critics have said that the scheme of the book brings out the organic connection between countries and between periods that seem to lie very far apart; but the selection of materials¹ and the proportion of space assigned to different topics, especially in this second volume, may prove disappointing to readers who are keenly interested in the study of the past, for its own sake. Many historical problems might doubtless be seen in clearer light if they were approached from the economic standpoint, but I have not attempted to deal with such difficulties. The definite object of my Essay has been to point out the remote and complicated causes in the past which have co-operated to mould industry and commerce into their present forms. The commercial and industrial influence of the Anglo-Saxon race is so marked and far-reaching that it has been necessary to assign great prominence to the circumstances which have rendered England paramount on the sea. On the other hand the vigorous trading life of Italian

¹ So much uncertainty attaches to all attempts to interpret quotations of prices and to institute comparisons on this basis between the conditions current in different periods, that I have found it impossible to make much use of evidence of this kind. Compare my article *On the Value of Money* in the *Harvard Quarterly Journal of Economics*, June 1899.

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 Frontmatter
[More information](#)

viii

Preface.

cities in the Middle Ages was not very fruitful so far as after times were concerned ; and we cannot but feel that these magnificent communities have been less influential on the economic progress of the world as a whole, than might have been expected by the contemporaries who chronicled their greatness.

The difficulty of marshalling facts that are drawn from so many sources and of sketching the history of centuries on a few pages has been by no means slight ; it has been my good fortune that I have had throughout my task the constant assistance of Miss Lilian Tomn ; her wide reading and careful criticism have been of indispensable service to me at every stage of my work on this volume.

The completion of this Essay finishes the series of three text-books¹ on which I have been engaged since 1893. They are intended to supplement one another as aids to the equipment of the student of Modern Economics ; they follow the lines of my teaching in Cambridge for many years past, and this concluding portion embodies the substance of lectures which I had the honour of delivering at Harvard University in 1899.

TRINITY COLLEGE, CAMBRIDGE,
 8 November 1900.

¹ These text-books are as follows :

Modern Civilisation in some of its Economic Aspects. Cr. 8vo. pp. xvi + 227. 1896.

Outlines of English Industrial History, with E. A. M^cArthur. Cr. 8vo. pp. xii + 264. 1895.

Western Civilisation in its Economic Aspects (Ancient Times). Cr. 8vo. pp. xii + 220. 1898. (*Modern Times*). Cr. 8vo. pp. xii + 283. 1900.

Cambridge University Press

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(Mediaeval and Modern Times)

W. Cunningham

Frontmatter

[More information](#)

TABLE OF CONTENTS.

INTRODUCTION.

	PAGE
71. Mediaeval Christendom as an organised society	1
72. The economic debt to ancient Rome	5
73. The Christian compared with the Greek and Roman attitude towards material opportunities and resources. The recon- struction and remodelling of society	7
74. The age of discovery and the study of economic policy	10
75. The age of invention, and the general application of capital	13
76. Divisions of the subject	15

BOOK IV.

CHRISTENDOM.

CHAPTER I.

THE FOUNDATIONS OF SOCIETY.

77. Security for the prosecution of labour and enterprise afforded by Moral Authority	17
78. Personal influence and official position of Bishops in dealing with Heathen Barbarians	20
79. Restraining influence on Christianised Barbarians—Theodoric the Ostrogoth	23
80. The conversion of the Franks and the recognition of a common ecclesiastical authority in Western Europe	29

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978-1-107-62414-6 - An Essay on Western Civilisation in its Economic Aspects
(Mediaeval and Modern Times)

W. Cunningham

Frontmatter

[More information](#)

x

Table of Contents.

	PAGE
81. The fusion of the Franks and the Gallo-Romans	31
82. The economic influence of monasteries on agriculture, industry, trade	35
83. The Empire of Charles, its importance, and its character as compared with the realm of Theodoric	40
84. Commerce under Charles the Great	46
85. The household as the unit of society for economic purposes	51
86. Town life—its meaning, elements and conditions	54
87. The Roman Obedience	66

CHAPTER II.

NATURAL AND MONEY ECONOMY.

88. Material relics of mediaeval prosperity ; civic, ecclesiastical, domestic	70
89. The transition from natural to money economy—Constitutional progress	74
90. The mediaeval theory of price ; its fundamental mistakes and its practical applications	77
91. Royal prerogative and the minting of money	82
92. Ecclesiastical and administrative system. Papal revenue ; its collection and transmission	84
93. Collection of royal revenue in kind and in money	87
94. Civic Life. Rise of the Communes	89
95. Merchants and Fairs	94
96. Industrial organisation. Craft guilds	95
97. Household economy. Household management. Commutation	99
98. Mediaeval and ancient institutions	103

CHAPTER III.

CHRISTIAN RELATIONS WITH HEATHEN AND MOSLEMS.

99. The Crusading spirit	107
100. The Vikings and the Baltic commerce	108
101. The Hanse League	111
102. The Caliphate	114
103. The Western Mediterranean	119
104. The Crusades and the opening of the East	124
105. Prince Henry the Navigator	129
106. Mediaeval and modern slavery	132

Table of Contents.

xi

BOOK V.

NATIONALITIES.

CHAPTER I.

SECULARISATION.

	PAGE
107. The disruption of Christendom	138
108. Secular functions of the clergy and criticism of the existing system	140
109. The Black Death and social disintegration. The Renaissance	143
110. The beginnings of reconstruction. Territorial economic policy	146
111. The rise of nationalities—the influence of Roman Law	151
112. The French Monarchy and bourgeois interests	154
113. The Nation as the unit of economic organisation	157

CHAPTER II.

THE INTERVENTION OF CAPITAL.

114. Capital and its necessary conditions	162
115. Favourable conditions for minimising its possible evils	165
116. The new finance in its bearing on military and political organisation	171
117. The money-markets	175
118. The influence of capital in recasting commercial and industrial practice	177

CHAPTER III.

RIVAL COMMERCIAL EMPIRES.

119. The Portuguese secure a footing in the East	183
120. The Spaniards and treasure	190
121. The Dutch and shipping	196
122. The French and internal development	206
123. The English Mercantile System	215

Cambridge University Press
 978-1-107-62414-6 - An Essay on Western Civilisation in its Economic Aspects
 (Mediaeval and Modern Times)
 W. Cunningham
 Frontmatter
[More information](#)

xii *Table of Contents.*

BOOK VI.

THE EXPANSION OF WESTERN CIVILISATION.

CHAPTER I.

THE INDUSTRIAL REVOLUTION.

	PAGE
124. The age of invention, and its effects	225
125. The loss of industrial stability	230
126. The capitalistic organisation of agriculture	233
127. The disintegration of national economic life	235
128. Re-adaptation and reconstruction	244
129. Modifications in English finance	251

CHAPTER II.

GENERAL TENDENCIES AND PARTICULAR CONDITIONS.

130. The inevitable tendency of economic forces	254
131. Pessimism and anarchism	255
132. Control over the operation of economic forces in different circumstances	258
133. Nationalism and cosmopolitanism	261

CONCLUSION.

134. Reciprocal action of Man, and his environment	268
135. Unintentional advance	270
136. Progress as real, and not fortuitous	271
137. Temporary and permanent elements in civilisation	272

APPENDIX.

The Transplantation of Arts and Institutions	275
INDEX	284

MAPS.

The following maps are available for download in colour from
www.cambridge.org/9781107624146

The Dominion and Conquests of Charles the Great
 (after Spruner and Menke)

Some important Trade Routes in the XIV. Century
 (based on Goetz, *Die Verkehrswege im Dienste
 des Welthandels*)

The Era of Latin Expansion