

Industrial Revolution Causes and Consequences

Consequence of Industrial Revolution:

Before Industrial Revolution (hereafter only I. R.) the labour was “unproductive” because he had no instrument to help him in work. But I. R. made a labourer productive because he now got the help of new instruments in his activities.

Adam Smith and many other economists have said that new machineries have transformed the unproductive labourer into productive. Harman observes **“Productive labour helped create durable products which could be sold either to be consumed by those engaged in other labour or as capital to be used in producing more goods. In either case its output helped to create more output, making the “wealth of the nation” expand.”**

This is a very important consequence of I. R. and it has far-reaching ramifications in the whole economy. Adam Smith has rightly said that it has helped the expansion of the wealth of

nation. In fact, the wealth of the nations could not get any opportunity to expand without I. R.

Adam Smith has thoroughly studied the various aspects of I. R. and has arrived at the conclusion that it is this revolution that produced unimaginable amount of commodities. Not only this, it later on created opportunities of distribution and marketing. The producers made arrangements for the sale of all the industrial goods.

With the meteoric rise of production, the manufacturers went out in search of new markets and in this task they sought the help of their government. This finally stood at colonialism or colonisation as is popularly called. Colonialism and I. R. in fact, went hand in hand.