

# The Wealth of a Nation

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**"By limiting trade to certain growth points, the landed proprietors not only enabled personal wealth to accumulate, but they set the pattern for present day congestion."**

THE RAT RACE would seem to have begun back in the eleventh century. But while it took a few centuries to get off the ground, recent decades have seen it accelerating to a point where millions now feel that life in Britain is just not worth the ticket. The current "brain drain" is not unlike the periodic drain of skill, talent, craftsmanship or simple initiative that peopled free lands overseas in former times.

The distribution of wealth which is the nub of the conflict has been out of balance and confused right from the start. Sure enough, the wealth of Britain is being shared out left, right and centre—but even so, Britain is hard pressed to keep in check the waves of national discontent, the strike actions, labour disputes, housing shortages, rising prices, and sheer gloom spread about by the tax gatherers.

Two historians observing nine centuries of rat race have collaborated over one more thoughtful book about it.\* (Thoughtful books on this subject abound.) Both the authors, Professor Sidney Pollard and David W. Crossley, colleagues at Sheffield University, are experts in economic history. Their book is an attempt to trace the forces that created the wealth of Britain in each period and to show how it was shared out.

One suspects that had these two experts done a little homework, they would not have bothered to go to such lengths to define the concept of wealth, either in personal or in national terms. If one accepts wealth simply as being "all material things produced by human labour, for the satisfaction of human desires, having some exchange value," then their numerous samples (from fragmentary medieval writings to the Government White Papers of today, peppered with the countless statistics that befog the historian in later centuries) are so much academic fluff.

Thus as if through a microscope the two academics spy out the economic life of villein, monk, miller, merchant, entrepreneur, mill-operative, farmer and industrialist. Then, taking a telescope they look to the wider issues connected with wealth—the wool trade, the Industrial Revolution, the rise and fall of living standards, the patterns of trade and investment, the growth of Empire and the coming of welfarism.

What is clear from this book is the shift in personal values. The way of life enjoyed by the ordinary folk

of the Middle Ages, with their careful handwork and husbandry, contrasts greatly with the synthetic luxuries, processed foods and mass production techniques of our own day. Yet the basic material needs of men remain the same: food, shelter, clothing, warmth and recreation. Their desires for other things, emotional and intellectual, come and go with the times and with the environment in which they find themselves. But all are harnessed to a national economy. Different men are motivated by different desires in different ages but overall there is the common desire for self-improvement—a searching for a better way of life. Wealth is simply a by-product of this.

So, while Pollard and Crossley trail the concept of wealth across nine centuries, there is much to learn, not least of all regarding land holdings.

In early records legal classification of the peasant was made according to the size of his holding. The more substantial peasant would control about 24 acres while even a smallholder (called a *kotsetla*) held about five acres. Landless tenants or wage-workers had only gardens, though these were considerable plots and might be cultivated to grow foodstuffs for the large family. Thus all men (or nearly all, apart from beggars, wanderers or fools), had some interest in land.

The tendency was for peasant holdings all over England to diminish while large farms or estates were usually made larger. Thus it was that the privilege of holding good land and plenty of it began to work in a destructive way towards the balanced national economy.

Free peasants (*sokemen*) were numerous. Thus, "a half-yard lander in 1299 with eight acres under crop would have sufficient income to cover rent and dues, if he was able to rely on the labour of sons." If he was not, he was usually able to sell or sub-divide his land. In this way fragmentation became common and as the patterns of regular-sized holdings broke up, the traditional yardland (24 acres) disappeared, to be replaced by holdings of any size.

But the peasantry remained spaced out over the country as a whole, many becoming wage-earners, and although they were forced down in the social scale, the serious congestion of life in over-crowded cities was still some centuries off.

Another big unbalancing mechanism that helped to swell baronial incomes was the levying of dues from

\**The Wealth of Britain*, Batsford, 45s.

fairs and markets. Without this interference in the pattern of trading, buying and selling might well have developed along more natural lines and in smaller, less pressurised groups. As it was, some towns began to



enjoy the privilege of holding fairs or markets as against others which did not. By limiting trade to certain growth points, the landed proprietors not only enabled personal wealth to accumulate, but — much more damaging—they set the pattern for present-day congestion. For where trade was conducted, so commercial development would follow, with all the struggle and confusion and overcrowding of modern markets and city complexes. It might well have been less congesting and more reasonable to allow each and every village to organise its own trading arrangements without special charter or permission.

The 12th century rat race was also well ahead with property development. The big landholders quickly saw the profits to be made by promoting purpose-built new towns. Many were laid out as small ports. Portsmouth, created in the 1190s, replaced the silted-up harbour down river. Stratford-on-Avon was selected as a new town site because of the bridge at that point. Chipping Camden was developed as a market centre to sell the products from the lord's estate.

Comparing the rent rolls of a new town with those of the original manor, Pollard and Crossley point to the enormous profits that might fall to one family.

The authors have traced back changes in the economy to the population factor and to interference by "authority" but they fail to make the next jump—linking population explosion to rising land values. In towns as well as rural areas land value is largely responsible for growth as well as wealth. Where natural resources—minerals, water power, harbours, rich soils, mild climate—are exploited, it follows that labour is magnetised by high wages. If opportunities on their own land cease to exist (as after the centuries of land enclosure then labour will be obliged to seek employment elsewhere, even when wages are pressed down to near-starvation level. The Industrial Revolution is one ghastly example.

This study of the past is one more grid of useful information across the development of Britain. It points out yet again that the more rats there are in the

race, the more pressurised and even violent the race becomes. Today social violence is the measure of our discontent, with the pseudo-innocent "We want a riot" as the slogan of a bunch of football fans.

There are some striking gaps in this book: no mention is made of cottage industry which meant so much to cottagers when harvests were poor and which heralded numerous industries by training local skill and using talent until they were able to expand into factory premises. Nor is anything much said about the policy of free trade which affected the economy fundamentally during the 19th century. The forces driving people towards education and higher wages (since their land holdings were no longer their main means of support), are totally ignored.

But there is a recognition that the needs of people at all levels of society are connected directly and fundamentally with land: "A wealthy society . . . is vulnerable, for its poor are further away from the land with its food, its space, and its healthy air."

Technical and commercial achievement are clearly not the major criteria of progress, for despite mass production techniques, grinding poverty has persisted.

## Political Innocent on The Wealth of a Nation

Sissy Jupe is learning economics at school  
(from Dicken's *Hard Times*)

"I am almost ashamed," said Sissy, with reluctance, "but today, for instance, Mr. M'Choakum-child was explaining to us about Natural Prosperity."

"National, I think it must have been," observed Louisa.

"Yes, it was—but isn't it the same?" she timidly asked.

"You had better say, National, as he said so," returned Louisa, with her dry reserve.

"National Prosperity. And he said, 'Now, this schoolroom is a nation. And in this nation, there are fifty millions of money. Isn't this a prosperous nation? Girl number twenty, isn't this a prosperous nation, and ain't you in a thriving state?'"

"What did you say?" asked Louisa.

"Miss Louisa, I said I didn't know. I thought I couldn't know whether it was a prosperous nation or not, and whether I was in a thriving state or not, unless I knew who had got the money, and whether any of it was mine. But that had nothing to do with it. It was not in the figures at all," said Sissy wiping her eyes.