



The Unbound Prometheus: Technical Change and Industrial Development in Western Europe from 1750 to Present

D. S. Landes

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Professor Landes's study, *Technological Change and Industrial Development in Western Europe, 1750-1914*, first appeared as a chapter in volume VI of the *Cambridge Economic History of Europe*. He has now extended it by adding a full-scale analysis of modern industrial Europe from the First World War to the 1960s. In his new Introduction, Professor Landes discusses the characteristics, progress, and political, economic and social implications of the Industrial Revolution in Britain, France and Germany. He raises the general question: why was Europe the first to industrialize? His section on the inter-war years covers the effect of the First World War in accelerating the dissolution of the old international economy, the reasons for monetary instability and the consequences of monetary difficulties for the economic history of Europe. In particular he discusses the causes of the economic crisis of 1929-1932, the reasons for its severity and quasi-universality and for Britain's early and sustained recovery. An important theme is the impediments posed by generalized international egoism to the efficiency and growth of the European economies. In his final chapter on the economic recovery of Western Europe after the Second World War, Professor Landes examines the forces which have operated since the early 1950s to give Western Europe a period of unprecedented economic growth. He raises the vital question: is this recent boom a temporary phenomenon or the first stage in a new trend of more rapid growth, reflecting an acceleration in technological advance?

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