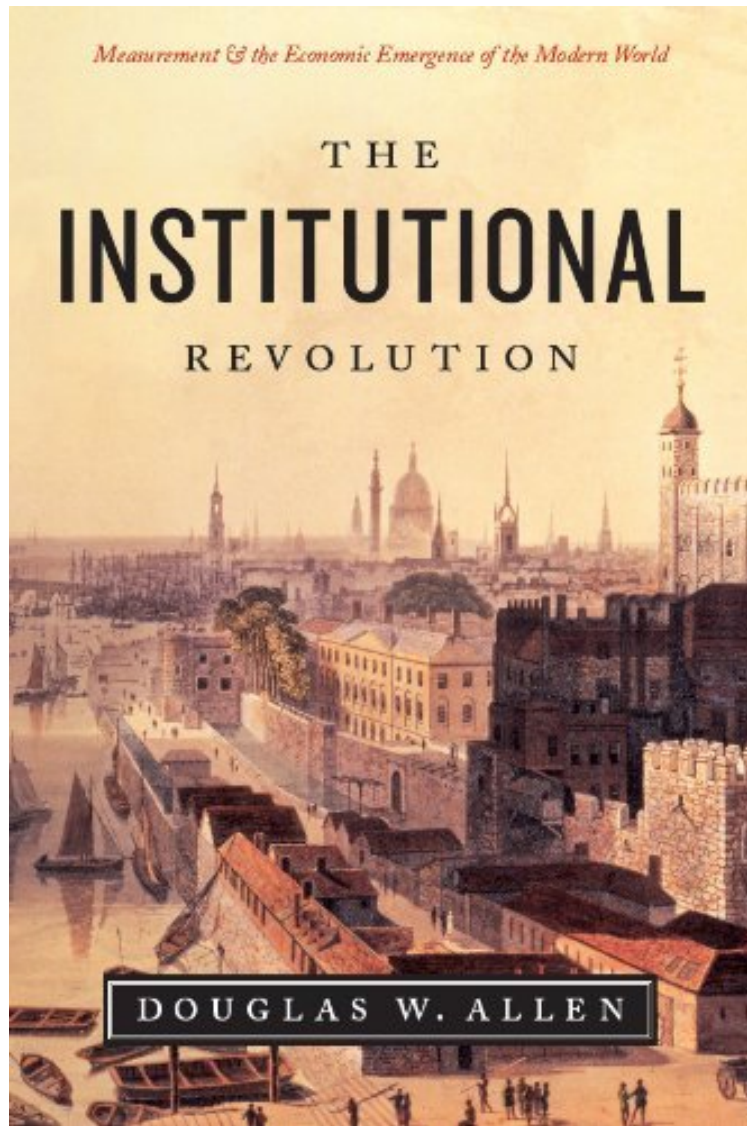


[E-BOOK] The Institutional Revolution: Measurement and the Economic Emergence of the Modern World (Markets and Governments in Economic History)

# The Institutional Revolution: Measurement and the Economic Emergence of the Modern World (Markets and Governments in Economic History)

*Douglas W. Allen*

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Few events in the history of humanity rival the Industrial Revolution. Following its onset in eighteenth-century Britain, sweeping changes in agriculture, manufacturing, transportation, and technology began to gain unstoppable momentum throughout Europe, North America, and eventually much of the worldmdash;with profound effects on socioeconomic and cultural conditions.In *The Institutional Revolution*, Douglas W. Allen offers a thought-provoking account of another, quieter revolution that took place at the end of the eighteenth century and allowed for the full exploitation of the many new technological innovations. Fundamental to this shift were dramatic changes in institutions, or the rules that govern society, which reflected significant improvements in the ability to measure performancemdash;whether of government officials, laborers, or naval officersmdash;thereby reducing the role of nature and the hazards of variance in daily affairs. Along the way, Allen provides readers with a fascinating explanation of the critical roles played by seemingly bizarre institutions, from dueling to the purchase of onersquo;s rank in the British Army.

ldquo;I thoroughly enjoyed this excellent book.rdquo;