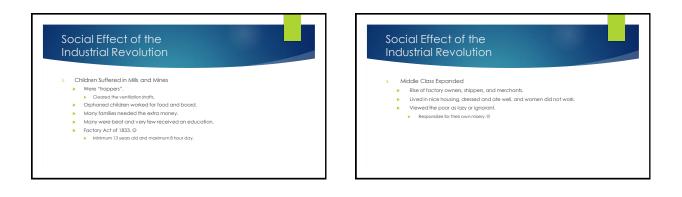
Effects of the Industrial Revolution

Economic Effects of the Industrial Revolution

- 1. Goods were produced more efficiently
- Supply of goods increased
 Prices of goods decreased
- A. More consumer demand due to lowered prices
- Jobs were created in factories and on rail lines
- 6. Social changes as well!





Political Effects of the

Capitalism vs. Socialism

- Copiliation 11 > . Socialism 1 Capitalism. I advidual, rather than governments, control the factors of production. I and, later, and capital. Socialism. Covernment owns the means of production and operates them on behalf of the people.
- Reform movements, unions, and anti-trust laws are created.

Good, Bad, or ? Was the Industrial Revolution a blessing or a curse? Negative: Low pay, unemployment, horrible living conditions, and need for reform. In the second Low pay, direttigioyment, nonline wing containing, cin a need to readmit, or Positive: New factories opened, created more jobs, wagesrote, travelincreased, horizons widered, and opportunities increased. Conditions improved over time!