

## Characteristics of 19<sup>th</sup> Century Capitalism

### The Role of the Entrepreneur

The means of production (factories) were owned by people known as entrepreneurs. Their job was to organize, manage and assume the major responsibilities for a business in hopes of making a profit

### The Role of the Worker

People who were once farm workers left their homes in the countryside for jobs in more populated and industrialized areas. This is called Urbanization. These factory workers provided labor for which they received wages

### The Role of the Government

The governments of the 19<sup>th</sup> century followed a policy of laissez-faire. This meant that the government did not interfere in relations between workers and the business owners

### Reform Movements

The problems created by the Industrial Revolution led to a call for social and political reform. By the late 19<sup>th</sup> century, the misery of the working classes and the injustices of capitalism disturbed the consciences of many of the new middle class. There was also a fear of working-class violence. Workers organized unions and threatened to strike if they did not obtain better conditions and more pay. Eventually laws limiting child labor and female labor, shorter working hours and safer working conditions were introduced in Britain and other European countries

