

Class:-9th

History, Chapter:-13

Industrial revolution:- When the method of manufacturing shifts from cottage industries to mass produced items that are uniform in quality and cheaper to produce, we call it industrialisation. This started in Europe in 1760-1840 at a large level with a great support by the material from colonies of British, in short we can say that was an industrial revolution.

Capitalism

Emergence of Capitalist Society:- The capital society was a society where people had the money to invest in business and factories. It was an economy controlled by the capitalists. Laissez-faire capitalism is a highly individualistic ideology in which the government plays as little a role as possible in the economic decision of a country. The government allowed the capitalists to use their financial power to create more capital.

Socialism:- Thinkers such as Karl Marx and Fredrick Engels propagated a new philosophy in which the workers would control and share the profits. They gave expression to their ideas in the *Communist Manifesto* published in 1848.

The communist ideal of a State is one in which there is equitable distribution of wealth and resources. In a communist state, the nation's resources are owned by the community or citizens. They work towards maximizing the utilisation of resources and share the profits from any enterprise, equally within the community. In this this system, the State owns and controls the distribution of all the assets of the State among the citizens. Nobody owns personal property.