
'Long Wave' Economic Trends and Economic Policies in the Netherlands in the XIXth and XXth Century

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This article is an attempt to draw attention to the relevance of the Dutch experience for the study of 'long wave' economic trends,¹ and also to the value of such a methodological approach for a better understanding of the different economic trends evident in contemporary history. It will also stress the important role of 'turning phases'² and the relationship between demographic and economic change.

The ever growing role of the State in economic life, accompanied by the spectacular expansion of the apparatus of the State itself, is now a common feature of most developed countries,³ both in the west and the east, in Europe and beyond. On one hand, a wide range of measures affecting different aspects of social life and the economic infrastructures impinge on day to day life — the State plays a direct role in education, in housing,

¹ See J. TINBERGEN "Kondratieff Cycles and the so-called 'long waves': the early research" in C. FREEMAN(ed.), *Technical Innovations and Long Waves in World Economic Development*. Special issue of *Futures*, Vol. 13, n. 4 Aug. 1981 pp. 258 ff.

² I prefer 'turning phases' to 'turning points.'

³ For a general view cfr. CHARLES TILLY (ed.), *The Formation of National States in Western Europe*. Princeton 1975.

in health and welfare. Equally important has been the growth of the State's intervention in the economy, and the increase in the weight of public expenditure in both absolute and relative terms is the visible result of these trends.⁴ The State has itself become a producer which intervenes directly and regulates, and also controls distribution. The State has directly influenced the processes of industrialization by virtue of the measures adopted to promote industry and through direct participation. The aims of economic policy have become more explicit and revolve around what has been described as the 'magic pentagon' (optimal demand, price stability, equilibrated commercial balances, economic growth and an equitable distribution of incomes). The 'nightwatchman state' has given way to the 'interventionist state', the 'planning state' and the 'public holding company state.' In short, the State has become both a mammoth entrepreneur and a mammoth manager,⁵ and it is not wide of the mark to talk of 'a society that has become totally statalized.'⁶

These phenomena of the concentration and interpenetration of both political and economic power, as well as their absorption into an international economic order are the product of historical developments over both the medium and the long term. The nature and scale of these problems today makes it the more imperative that we study in detail their constituent parts and try to reconstruct in a more precise manner their origins and the ways in which they have evolved by means of sectoral analyses which will demonstrate the variations between different branches of the economy, between different regions and different countries.

⁴ For Great Britain: R.W. BREACH-R.M. HARTWELL, *British Economy and Society 1870-1972*. Oxford 1972, p. 373.

⁵ See GERHARD A. RITTER, *Die Kontrolle staatlicher Macht in der modernen Demokratie*, in: GERHARD A. RITTER (ed.), *Vom Wohlfahrtsausschuss zum Wohlfahrtsstaat*. Cologne 1973, p. 70.

⁶ CLAUS OFFE, *Politische Herrschaft und Klassenstrukturen*. In: GISELA KRESS - DIETER SENGHAAS (ed.), *Kritische Studien zur Politikwissenschaft*. Frankfurt 1971, p. 162.

Through such comparative studies we can attain a much clearer understanding of these highly stratified processes.

During the Historical Congress held at Regensburg in 1972 there were lengthy discussions on the best way to study the processes of industrialization on the basis of different working models.⁷ The economic history of the XXth century was for a long time dominated by the World Wars, but now that we are at some distance from the close of the Second World War it is time to consider the processes of economic development in the longer term, to identify their continuities and discontinuities, and to seek their relevance for the present.⁸ Indeed the present situation makes this the more pressing, since the term 'growth' has generally given way to crisis, and everywhere the causes of this crisis are being sought out.

This is not a new problem, and it frequently attracted attention in the recent past following periods of economic depression. Surprisingly, these debates were from the start very warmly welcomed in the Netherlands, and even before the First World War J. van Gelderen published three essays on the subject which escaped the notice of Kondratieff.⁹ Starting from a generalised set of price rises, Van Gelderen outlined a hypothesis of long term waves of development running from the mid-XIXth century. Not only did he set out to bring together all the empirical data necessary for his thesis (with detailed reconstructions of price movements, foreign trade, production and productive capacity in selected sectors, capital accumulation, institutional fundings, and discount rates), but he also attempted to find some explana-

⁷ Cf. JACQUES LE GOFF (ed.), *La Nouvelle Histoire*. Paris 1978, p. 429. On this see: H.A. WINKLER (ed.), *Organisierter Kapitalismus*. Voraussetzungen und Anfänge. Göttingen 1974.

⁸ Cf. KNUT BORCHARDT, *Wandlungen des Konjunkturphänomens in den letzten hundert Jahren*. Bayerische Akademie der Wissenschaften, Philosophisch-Historische Klasse, 1976, No. 1. München 1976

⁹ J. FEDDER (= J. VAN GELDEREN), *Springvloed - Beschouwingen over industriele ontwikkeling en prijsbeweging*. In: *DE NIEUWE TIJD*, 18 (1913), Nos. 4, 5 and 6.

tion for the wave-like movements that appeared over the long term, and to do this he based his analysis on the expansion of production. The precondition for a period of fluctuation lay, he claimed, in a marked increase in production, generated either spontaneously or gradually. This led to a rapid increase in the demand for other goods, and these would indirectly always be the products of capital goods industries or primary industries.¹⁰ The demand created by increased production would be exhibited principally in two forms: 1) by the valorization of regions previously little exploited; 2) by the birth of an industry which was able to satisfy a certain type of demand more rapidly than before—for example, the automobile or the electrical industries. Van Gelderen concluded by stating that a ‘long wave’ of expansion had been preceded by a massive increase in gold production. Although many objections can be raised against the arguments made by Van Gelderen, it should be remembered that in principle the later development of the ‘theory’ of ‘long waves’ in the 1920s and 1930s — by Kondratieff, Simiand and Schumpeter — hardly went any further than the concept of Van Gelderen.

During the 1920s, the Dutchman S. de Wolff tried at about the same time as Kondratieff, although independently of him, to refine Van Gelderen’s analysis statistically.¹¹ Wolff’s analysis was dominated by the evolution of prices and gold prices, and does not therefore explain the ‘long wave’. It was only in the book that appeared in 1929 that he attempted such an explanation, which was based, as in Kondratieff, on the reconstruction of fixed long-term capital (such as buildings, power stations, railways equipment, cables etc.).¹² During the world recession J. Tinbergen, who later received the Nobel Prize, also drew

¹⁰ J. FEDDER, *op. cit.*, p. 447.

¹¹ SAM DE WOLFF, *Prosperitäts- und Depressionsperioden*. In: OTTO JENSSSEN (ed.), *Der lebendige Marxismus*. Jena 1924, p. 30

¹² SAM DE WOLFF, *Het economisch getij*. Amsterdam 1929, p. 416-419.

attention to these early researches.¹³ In a memorial lecture dedicated to De Wolff, Tinbergen even referred to the latter's ideas on the duration of production goods and argued that there was a variable relationship between the movement of the economic conjuncture and the replacement rate of production goods.¹⁴ During the present crisis, Van Duijn has again taken up these discussions — which have also attracted the attention of other Dutch specialists¹⁵ — and in order to explain the cyclical wave-like movements he has gone back to certain propositions advanced by Schumpeter and Forrester, combining the latter's systemo-dynamic model with the former's theory of innovation.¹⁶

For the Netherlands, a particular problem was posed by the need to forgo the maximum levels of trade achieved in the past. Industrial 'take-off' did not occur until the 1890s,¹⁷ and there is still no satisfactory explanation for this delayed industrial expansion, even though it has been studied for as long as the problem has been perceived.¹⁸ By the end of the XVIIth century the Low Countries were still the leading commercial power in the world, with a foreign trade turn-over that had on average changed little and which was valued in 1790 prices at about 275 million florins.¹⁹ Although Great Britain's expansion was later, the situation began to change radically, and from the introduction of the Navigation Acts Britain began to assault the Dutch supre-

¹³ For example, in his *De Konjunctuur*. Amsterdam 1933, pp. 38-43.

¹⁴ *Vertraginggolven en levensduurgolven*, in: J. v.d. Wijk and others (ed.), *Strijdenskracht door Wetensmacht*. Amsterdam 1938, pp. 117-132.

¹⁵ E.g. TH.J. BROERSMA, *De lange golf in het economisch leven*. Groningen 1978; A. VAN DER ZWAN, *On the assessment of the Kondratieff Cycle and Related Issues*. In: S.K. KUIPERS and G.L. LANJOUW (ed.), *Prospects of Economic Growth*. Amsterdam 1980.

¹⁶ J.J. VAN DUIJN, *De lange golf in de economie*. Assen 1979.

¹⁷ See J.A. DE JONGE, *De industrialisatie in Nederland tussen 1850 en 1914*. Nimègue 1976 2nd ed., p. 344.

¹⁸ Cf. for a recent study, J. MOKYR, *The industrial revolution in the Low Countries*. In: *Journal of European Economic History*, 1974, p. 365 ff.

¹⁹ JOH. DE VRIES, *De economische achteruitgang der Republiek in de achttiende eeuw*, Leyde 1968, 2nd ed., pp. 27 and 244.

macy with increasing success. Down to the 1780s the value of Dutch foreign trade changed little in absolute terms, yet its relative position was declining due to the rapid expansion of the foreign trade of other countries, especially Britain and above all France. At the close of the XVIIth century, British exports had been less than a third of those of the Netherlands, yet they had tripled by the end of the XVIIIth century, while those of France had quintupled in the same period.²⁰ This shows clearly how it was that the 'external contraction' of the Dutch economy in the XVIIIth century was due to its relative loss of position, the causes of which lay outside the Netherlands. However, this external contraction subsequently brought about an 'internal contraction,' that is to say the narrowing down and concentration of Dutch trade around those industries where the Netherlands enjoyed clear natural advantages.

By the 1850s the Netherlands could still be described as a 'semicapitalist' country. There was no shortage of capital, yet there was little investment in national industries. The long waves of 'flux and reflux'²¹ which became evident in the more important neighbouring states during the XIXth century reached the Netherlands late and until the 1870s never achieved any substance. The statistics of the discount rates of the *Nederlandsche Bank* indicate a totally cyclical situation, although not a very precise one, with 1857, 1866, etc., as the main crisis years.²² But in these cases one is looking not at an endogeneously generated crisis, but at crises that were essentially exogenous and derived. Throughout this period the economic conjuncture in the Netherlands was entirely dependent on developments at what was at the time the epicentre of the conjunctural situation, Great Britain, by which it was deeply influenced. During the main years of

²⁰ JOH. DE VRIES, *op. cit.*, p. 30.

²¹ Van Gelderen called the ascendant long-wave *Springuloed* or flux and declining long-wave the reflux.

²² J. RIDDER, *Een conjunctuur-analyse van Nederland 1848-1860*. Amsterdam 1935, p. 12.

the country's economic expansion, up to 1857, the export of raw materials for English industry — including the transport industries — increased considerably. It is also interesting to note that the conjunctural crises took very different forms — while in the case of the ship-building industry it corresponded to the international conjuncture and the recession that had already begun in 1856, in many other industries (for example the brewing industry, tobacco, leather and cotton)²³ it followed a quite different path.

As far as the Netherlands are concerned, the period between 1857 and 1896 can be described as a period of modernization, in the sense of growing liberalism and the expansion of productive capacity, although the years up to around 1870 should be seen as the initial phase of this period.²⁴ A reduction in tariff duties furthered the liberalization of trade; the railway network was considerably extended; communications with the sea were improved by canal construction; banks were modernised, even though most Dutchmen still considered the '*credit mobilier*' to be a highly risky innovation. The Dutch themselves showed an increasing preference for investing abroad (in Russia, Austria, the United States). The result was that for any domestic initiative of scale, foreign capital was needed. In addition, the structure was dominated by 'small' industries, and only the metallurgical sectors exhibited any degree of 'modernity'. Throughout the period as a whole there was a gradual acceleration in the rate of economic growth.

The years from 1873-1896 cannot be described as a period of *general* stagnation for the Netherlands. Just as there had been no clear-cut relationship with the international conjuncture in 1873, so the repercussions of the recession affecting neighbouring economies were both weaker and more indirect in the Netherlands

²³ J. RIDDER, *op. cit.*, p. 122.

²⁴ See R.W.J.M. BOS, *Brits-Nederlandse handel en scheepvaart, 1870-1914. Een analyse van machtsafbrokkeling op een markt.* Wageningen 1978.

— due to increasingly keen competition. For example, for a certain period an increase in exports to Germany compensated for the loss of agricultural exports to Britain. Although the Dutch economy gradually became more influenced by the German recession, this did not affect Dutch agriculture until the end of the 1870s.²⁵ Technological renovation in various industries, although the effects were often blunted by the prevailing economic climate, also provided some compensation. By the 1880s the effects of the recession can be distinguished more clearly.

It was not until 1896 that the dynamic of industrialization was *generally* felt throughout the Dutch economy. This marked the start of a phase of accelerated growth which also gave the years of international economic set-backs greater impact and influence in the Netherlands. This means that the period after 1896 can properly be described as the phase of 'industrial take-off' in the Netherlands.²⁶ In the output of iron production it becomes possible to identify quite easily the presence of a long-term wave-like movement.²⁷ Although the cotton, iron and steel industries can be described as the 'leading sectors', this position was relative. They did not play a dominant role in the process of growth, since they were neither sufficiently large nor expansive to fulfil such a role.²⁸ In general, the process of industrialization in the Netherlands was typified by a very slow rate of development.

In the case of the Netherlands the evolution of a State economic policy was also very slow and took shape only in the long term. By the end of the XIXth century the fiscal system was still out of date, the size of the buroaucracy was relatively small and right down to the First World War it is not really possible

²⁵ Cf. H. DE VRIES, *Landbouw en bevolking tijdens de agrarische depressie in Friesland (1878-1895)*. Wageningen 1971.

²⁶ J.A. DE JONGE, *op. cit.*, p. 344.

²⁷ J.A. DE JONGE, *op. cit.*, p. 172.

²⁸ J.A. DE JONGE, *op. cit.*, p. 344.

to speak of an 'interventionist State'. Public expenditure stood at the following levels: 1900, 10.1; 1913, 11, but 1918, 29.6; 1919 again 17.7; 1929, 17.3, but 1935, 24.2 and 1950, 27.5.²⁹ However, during the years of the international recession between 1873 and 1896 there had been extensive discussions of the advantages and disadvantages of a State economic policy. In imitation of many other states, there were calls for a protectionist policy, but on this even the industrialists proved to be divided. The trades unions — according to the petition forwarded in 1885 by the representatives of nine workers' associations³⁰ — demanded a programme of public works. The views of the economists were also divided. N.C. Pierson, for example, found concepts like crisis and depression highly problematic and following Say's law refused to accept the possibility of general over-production.³¹ On the other hand, P. Falkenburg — many of whose views were similar to those of Hobson — spoke of an international crisis and showed particular interest in expansionist measures such as unemployment benefit, labour exchanges, and assistance schemes.³²

Since the Netherlands still had an economy based primarily on free trade, it is hardly surprising that the interventionist policies followed by the State during the First World War aroused much debate. The views of C.A. Verrijn Stuart who, unlike Beveridge, argued that unemployment was not a function of the organization of the labour market but of wages, seem to have represented the position of the majority.³³ Other similar cases could be cited, and down to the end of the 1930s the champions of monetarism and a free-trade economy were predominant.

²⁹ Joh. DE VRIES, *De Nederlandse economie tijdens de 20ste eeuw*. Bussum 1978, p. 28.

³⁰ 17 Dec. 1885 (Bijlage Raadsstukken), archives municipales d'Amsterdam.

³¹ N.G. PIERSON, *Depressie in handel en nijverheid*. In: C.A. VERRIJN STUART (ed.), *Verspreide economische geschriften van Mr. N.G. Pierson*, vol. I, Harlem 1910, p. 287-307.

³² Ph. FALKENBURG, *De werkloosheid als maatschappelijk verschijnsel*. Ouderkerk 1891, p. 23, 27, etc.

³³ C.A. VERRIJN STUART, *Het werkloosheid-vraagstuk*, in: *De Gids*, 86 (1922), No. 3, pp. 68, 79.

Under the pressure of the world economic crisis the number of critics began to increase, however. Catholic writers defended protectionism, social-democrats demanded an increase in public expenditure, and there was growing support for deficit budgeting in the struggle against the crisis. Inspired by Hendrik de Man's '*Plan van der arbeid*', the Dutch social democrats in 1935 formulated a programme around the following demands: a direct struggle against the crisis by means of public works, improvements in real purchasing power and reductions in the length of the working day, combined with a struggle against future crises through credit controls, regulation of the growth of private enterprises, a plan to rationalise such enterprises and to decentralize industries producing prime necessities.³⁴ J. Tinbergen, in particular, claimed that unemployment was a structural problem which made it imperative that the State should have a policy with regard both to economic structures and economic crisis.

Following the Second World War there was a general reaction against any form of State *dirigisme*, now deemed to be 'Nazi', in the economy, although it became clear from the debates which finally led to the emergence of a new line of State economic policy³⁵ that there was a strong inclination to learn from the experience of the 1930s. These were the years that were increasingly at the centre of discussion, and around which the defenders of Keynes, of neo-classicism and monetarism took issue.

By virtue of the fact that there had been a clear awareness of the fact that the Low Countries were naturally situated to

³⁴ Cf. R. ABMA, *Het Plan van de Arbeid en de SDAP*, in: *Bijdragen en Mededelingen betreffende de Geschiedenis der Nederlanden*, No. 92 (1977), pp. 37-68; G.J. MEIJER, *Naar het Plan van de Arbeid*, in: P.W. KLEIN et G.J. BORGER (ed.), *De jaren dertig. Aspecten van crisis en werkloosheid*. Amsterdam 1979, pp. 69-77.

³⁵ This is often described as the 'magic pentagon': optimal demand, price stability, balance of payments equilibrium, economic growth and an equitable distribution of incomes.

promote trade and shipping as the basis of their national economy, the country had been able to become a major world power in the XVIIth century — through its worldwide colonial empire and its powerful commercial companies. During the second half of the XVIIIth century this supremacy was gradually lost. But to understand the economic decline of the Netherlands one must also take account of the economic conjuncture. The first half of the XIXth century was described by Kondratieff as the downswing of a long wave,³⁶ by Spiethoff as a 'period of stagnation'³⁷ and by Wilhelm Abel as a time of pauperism.³⁸ In this context the innovatory actions of William I (1813-1840), king of the United Kingdom of the Northern and Southern Low Countries, are all the more surprising.³⁹ Perceptively and energetically this belated example of enlightened despotism put into effect the liberal ideas that he had learned in London during the long exile while his country was occupied by the French, and he fully recognised the importance of industrialization for the economy of his country. His idea was that the southern provinces should concentrate on industrial development, while the northern provinces should continue their traditional commercial vocation, since the colonial empire would continue to act both as a supplier of raw materials and as a market. John Cockerill's iron works and engineering workshop founded at Seraing in 1825 with state participation and employing 2200 workmen was the initiative on which this industrial development was to be modelled. It

³⁶ N.D. KONDRATIEFF, *Die langen Wellen der Konjunktur*, in PARVUS and others, *Die langen Wellen der Konjunktur*. Berlin 1972, p. 150.

³⁷ ARTHUR SPIETHOFF, *Die wirtschaftlichen Wechsellagen*, New edition, Tübingen 1955, p. 83, 110 f.

³⁸ WILHELM ABEL, *Massenarmut und Hungerkrisen in vorindustriellen Europa*. Hamburg-Berlin 1974, p. 302 ff.

³⁹ H.T. COLENBRANDER, *Willem I, Koning der Nederlanden*. 2 vol. Amsterdam 1931-1935; H. WITLOX, *Schets van de ontwikkeling van welvaart en bedrijvigheid in het Verenigd Koninkrijk der Nederlanden*. Nimègue 1956; J.A. BORNEWASSER, *Koning Willem I*, in: H.P.H. JANSSEN and others, *Nassau en Oranje in de Nederlandse geschiedenis*. Alphen aan den Rijn 1979, pp. 231-272.

was here that the first coke-fired blast furnace was built in 1827 and that the first locomotive was built in 1835. King William, who was more an industrialist-king than the merchant-king that he is frequently called,⁴⁰ also carefully followed the example of English protectionism. The infra-structure was widened and the State took the initiative in founding the *Nederlandsche Handel-Maatschappij*. When around the middle of the century the Netherlands began to adopt a more liberal style of economic policy, state intervention took a back seat. It was not until the recession at the end of the century that a state economic policy once again began to take shape, but this was exclusively with regard to agriculture since the liberal governments rejected any form of state protectionism. More by chance than by design, public expenditure — mainly for the construction of a system of fortifications after the founding of the German Reich, together with some massive hydraulic engineering enterprises — contributed to economic stability and functioned to counter the cyclical recessions.⁴¹ But particularly striking is the fact that many cities, like Amsterdam, also undertook long-term public works programmes and took an active interest in social and public health policies.

A third phase in the evolution of state economic policies occurred during the First World War, when the State found itself forced by the combination of the measures taken by the belligerents and by the simultaneous recession to intervene directly in the economy. The outcome was more a combination of emergency measures than an authentic 'wartime economy.'⁴² In an attempt to examine in detail the economic consequences of the war, to study the post-war situation and provide forecasts on likely developments, an *Instituut voor Crisisonderzoek* was set

⁴⁰ E.g. J. ROMEIN, *Erfaters van onze beschaving*. Amsterdam 1977, p. 619.

⁴¹ J.A. de JONGE, *Het economische leven in Nederland 1873-1895*, in: *Algemene Geschiedenis der Nederlanden*, New edition, vol. 13. Bussum 1978, p. 38.

⁴² H.W. VON DER DUNK, *Nederland ten tijde van de eerste wereldoorlog*, in: *Algemene Geschiedenis der Nederlanden*, New edition, vol. 14. Bussum 1979, p. 52.

up in 1917, although it only remained active for a few years. The fourth phase in the evolution of a state economic policy was accomplished during the world crisis in the 1930s.⁴³ At that time the Netherlands was governed by a Liberal-Conservative coalition which initially tried simply to encourage various forms of economy, and therefore rejected both active intervention on the part of the State and any radical reform of existing economic policies. Even in 1933, the government was still explicitly stating that in the efforts to combat the crisis it would rely entirely on organised private enterprise. As one of the last countries to adhere to the gold standard (until 1936) the government made the economic situation much more difficult and rejected any Keynesian notion of a 'managed-currency' making the Netherlands a country with a very high cost of living.

In the long run, however, the government was forced to introduce a package of measures of intervention and assistance, which were most fully developed in the agricultural sector. Despite various declarations promising that tariffs would shortly be lowered again, the structural changes that were introduced quickly produced a situation of growing protectionism.⁴⁴

Unlike the policies of the 1930s, the numerous new problems that arose after the close of the Second World War meant that the influence of the State over the economy greatly increased after 1945. Years of austerity — 1945-50, 1959-63 — alternated with years of greater laxity — 1953-6, 1963-6. With the onset of the present crisis the scale and intensity of government economic policies once again increased. As a result, the example of the Netherlands provides firm support for the hypothesis that

⁴³ F.A.G. KEESING, *De conjuncturele ontwikkeling van Nederland en de evolutie van de economische overheidspolitiek 1918-1939*. Nijmegen 1978, 3rd edition, p. 146 etc.; F.J.H.M. VAN DER VEN, *Economische en Sociale opvattingen in Nederland*. Utrecht, p. 60 etc.; JOH. DE VRIES, *Het economisch leven in Nederland 1918-1940*, in: *Algemene Geschiedenis der Nederlanden*. New edition, Vol. 14. Bussum 1979, p. 137 etc.

⁴⁴ Cf. P.E. DE HEN, *Actieve en re-actieve industriepolitiek in Nederland*. Amsterdam 1980.

it is the periods of crisis and recession in the short and medium term in recent history that have served to act as accelerators on state economic policies,⁴⁵ and that there have also been periods in which the degree of state interference in the management of the economy has been much weaker.

For a more detailed analysis of the different processes of economic development, both synchronically and diachronically, in modern history the concept of 'long waves' provides an important analytical framework. The excess fragmentation of empirical historical experience can be countered thereby as well. It makes possible a more satisfactory study of the complex inter-relationships between conjunctural waves and economic change, between broader economic trends and social, political and cultural developments, and between simultaneous shuttle movements in different sectors. Taking the conjuncture as the starting point of analysis, it is possible to place the relationship between economic change and economic policy at the centre of the picture. But this kind of research should not be limited to the study of the waves of economic conjuncture alone, since closer study of economic trends will also help elucidate divergent medium-term processes as has been demonstrated by much of the work of the *Annales* School.⁴⁶ In addition, we also need to know more about the transitional phases between different trends, the so-called 'turning phases'.⁴⁷ Certain Dutch studies have stressed in particular the relationship between demographic and economic changes, and demographic indicators have frequently been overlooked.⁴⁸

⁴⁵ Cf. LOUIS FONTVIEILLE, *Evolution et croissance de l'Etat Français: 1815-1976*. Paris 1976, p. 2012.

⁴⁶ Cf. *Review*, Vol. 1, n. 3/4, Winter/Spring 1978: 'The impact of the Annales School'.

⁴⁷ Cf. K.E. ROHDE *Gleichgewicht und Konjunkturtheorie. Beiträge zur Erforschung der wirtschaftlichen Entwicklung*, Heft 1, Stuttgart 1957, pp. 170-187.

⁴⁸ See C. BEHAR *Population et modèles de croissance*. Thesis, Paris 1972; H.J. HEEREN & P. VAN PRAAG *Van nu tot nul. Bevolkingsgroei en bevolkingspolitiek in Nederland*. Aula-boek 531. Utrecht-Antwerpen 1974 p. 224 (migrations); J.A. DE JONGE. *De industrialisatie*

It would be particularly interesting to know to what extent demographic variables influenced the causes and timing of these 'turning-phases', and clearly their origins were multi-causal and not simply the product of economic factors.⁴⁹ Finally further research is also needed on the behaviour of social movements during such transitional phases and the causal roles that are attributable to the different variables.

TABLE I

ECONOMIC GROWTH IN THE NETHERLANDS¹
IN %

1850-1860				14.0 ¹
1860-1870	13.2 ²	15.1 ³	22.6 ⁴	21.4
1870-1880	11.6	17.4	18.0	20.0
1880-1890	19.5	36.3	21.8	21.6
1890-1900	25.0	18.0	21.1	18.9
1900-1910	17.6	17.6	27.5	31.2
1870-1910	96	122	120	128

¹ Série J. Teijl (1971).

² Série J.B.D. Derksen (1967).

³ Série R.W.J.M. Bos.

⁴ Série J. Teijl (1967).

TABLE II

STATE EXPENDITURE AS % OF NATIONAL REVENUES¹

1900	10.1	1929	17.3
1905	10.4	1930	18.6
1913	11.0	1935	24.2
1914	15.1	1950	27.5
1918	29.6	1955	29.9
1919	17.7	1965	29.9

¹ Série Tg. A. Stevers (1967).

in *Nederland tussen 1850 en 1914* Sun Reprint 17, Nijmegen 1976 p. 262 (death-rates) p. 263 (birth-rates), p. 264 (marriage); G.A.B. Frinkling & F.W.A. VAN POPPEL *Een sociaal-demografische analyse van de huwelijksluiting in Nederland* Monografieën volkstelling 1971, dl. 16, Nederlands Interuniversitair Demografisch Instituut. Den Haag 1979, p. 14.

⁴⁹ Cf. G. BARRACLOUGH, *Turning Points in World History*, Thetford (UK) 1979, p. 12.

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