Towns, Trade and Industry

- Before 1348: international trade was driving by growing domestic demand for food and basic goods
- With growing standards of living, many people did not need the very small rural markets, and they wanted better quality items which were sold at larger markets
- By-passed very small local markets and many of these declined and reverted back to rural settlements
- Many rural markets begin to disappear and the urbanization before the black death begins to reverse
- But even some very small towns could do well in the new economic development e.g. Lavenham (Suffolk): less than 1000 inhabitants, but was the 13th wealthiest city in England in 1524 because of the cloth trade
- From 1330s move from trading raw wool to finished cloth:
  - Increasingly heavy wool taxes from 133a (preparing for the Hundred Years War)
  - 1336 tax was so heavy that exports had to be banned for a year to make sure there was enough wool to pay it
  - But also the Black Death- declining European markets
  - Civil War in Flanders (1379-85), Ciompi Rebellion in Florence (1378)
  - Cheaper Spanish wool undercutting English wool (from the 15th century)
- Political conflict abroad continued to disrupt trade in England
- Instead the cloth-trade rose
- 1350 79 cloths of assize exported
- M. 14th century- 400 cloths of assize exported
- L. 14th century- 40,000 cloths of assize exported
- This occurred in rural areas in fulling mills in the South and West of England
- The growth of southern and western cloth making was a growing trade
- Shift in the balance of wealth in the country from the north to the south
- Changing trading patterns pulled industrial activity away from the long established urban centres of the 13th and 14th centuries
- Towns which had been involved in raw wool trade declined replaced by cloth-making centres
- Shifting patterns of trade pulled people far from the north east and the midlands to the south
- Cloth making employed a lot more people and a lot of it took place in areas which may not have benefited too much from earlier expansion
- Cloth making led to rural and urban employment and international trade picked up
- As population begins to recover in Europe, demand for cloth increases
- Big losers were the big cities of the 13th and 14th century e.g. York, Hull, Boston, Lincoln, Leicester, Nottingham etc.
- Winners: Norwich, Halifax, Colchester, Stamford, Leeds

The Rise of London

- 1334- London = 2% of assessed wealth
- 1524- 8.9% of assessed wealth
- 1300- 1 in 91 people lived in London
- 1500- 1 in 38 people lived in London
- Now 1 in 5 people live in London
- London is increasing in wealth and population
- London is the great success of the early middle ages
- Location of the royals- attracting the wealthy and luxury goods
- Well-situated for the changing patterns of trade (foreign and domestic)
- Attracted many merchants, more credit and more sophisticated banking, created a cycle of wealth creation and distribution
- As trade increased migration increased and more people moved to London in the hunt for employment