

# Horses, Serfs, Slaves, and Transitions Debates

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## Abstract

This research note/paper examines several factors that have been mentioned and debated as determinants of how Britain moves from feudalism to mercantilism and then to capitalism by way of agricultural and industrial innovations and also how it arrives at the cusp of the industrial revolution. Of special interest are somewhat recent conjectures of macroeconomic data, investment estimates, and data on horses, serfs, and slaves of previous centuries that perhaps can better contribute to and add some clarification to the debates over the transition from feudalism to capitalism and the transition from an early form a capitalism or mercantilism to the industrial revolution. The estimates, empirical notes, and exploratory analyses in this paper partially support the Brenner thesis or concept of the transition from feudalism to capitalism and also support the notion that the proceeds of slave sales and slave production provide a substantive portion of British investment amounts leading up to the industrial revolution of the 18<sup>th</sup> Century. The mainstream economic notions of property rights, thrift, free markets, and free trade are only part of the picture of how Britain achieves economic prominence in the 19<sup>th</sup> Century. Exploitation of people and animals play a very significant role that has been ignored or minimized in many history and economic history accounts.

**Keywords:** Baran ratio, economic surplus, investment, slave trade, slavery, serfs, horses, Great Britain  
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