

# The Role of Accounting in the Economic Development of England: 1500-1750

## BRITISH ECONOMIC GROWTH, 1300-1850: SOME PRELIMINARY ESTIMATES

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*Abstract:* We provide annual estimates of GDP for England between 1300 and 1700 and for Great Britain between 1700 and 1850, constructed from the output side. The GDP data are combined with population estimates to calculate GDP per capita. We find English per capita income growth of 0.16 per cent per annum between 1300 and 1700, although growth was episodic, with the strongest growth during the Black Death crisis of the fourteenth century and in the second half of the seventeenth century. For the period 1700-1850, we find British per capita income growth of 0.31 per cent, broadly in line with the widely accepted Crafts/Harley estimates. This modest trend growth in per capita income since 1300 suggests that, working back from the present, living standards in the late medieval period were well above "bare bones subsistence". This can be reconciled with modest levels of kilocalorie consumption per head because of the very large share of pastoral production in agriculture.

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