Market Services and the Productivity Race, 1850–2000

Now that services account for such a dominant part of economic activity, it has become apparent that achieving high levels of productivity in the economy requires high levels of productivity in services. This book offers a major reassessment of the United Kingdom's comparative productivity performance over the last 150 years. Whereas, in the mid-nineteenth century, Britain had higher productivity than the United States and Germany, by 1990 both countries had overtaken Britain. The key to achieving high productivity was the 'industrialisation' of market services, which involved both the serving of business and the provision of mass-market consumer services in a more businesslike fashion. Comparative productivity varied with the uneven spread of industrialised service sector provision across sectors. Stephen Broadberry provides a quantitative overview of these trends, together with a qualitative account of developments wihtin individual sectors, including shipping, railways, road and air transport, telecommunications, wholesale and retail distribution, banking, and finance.

STEPHEN BROADBERRY is Professor of Economics at the University of Warwick. His recent books include *The Productivity Race: British Manufacturing in International Perspective, 1850–1990* (1997) and, as editor with Mark Harrison, *The Economics of World War I* (2005).

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Market Services and the Productivity Race, 1850–2000

British Performance in International Perspective

Stephen Broadberry

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University Printing House, Cambridge CB2 8BS, United Kingdom

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www.cambridge.org
Information on this title: www.cambridge.org/9780521867184

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When citing this work, please include a reference to the DOI 10.1017/9780511495748

First published 2006

A catalogue record for this publication is available from the British Library

ISBN 978-0-521-86718-4 Hardback
ISBN 978-0-521-12314-3 Paperback

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