

The substance of these Lectures is now published in the hope that it may prove a useful appendix to my *Growth of English Industry and Commerce*. Political divisions supply the framework of that book; and though the subject may be conveniently approached from the political side, we do not reach the main object of Economic History if we are content to study it as subsidiary to the Body Politic. The economic activities of every kind which are co-ordinated for the material prosperity of the community—the Body Economic—have grown in efficiency and complexity through all the ages, and under many different forms of political constitution. The stages of development, and the various economic organisms which have succeeded one another, are worth studying systematically and apart from politics altogether; and it is possible to accentuate this economic aspect and mark the steps by which Capitalism has come into being in England. We may come to realise that the study of Economic History gives invaluable help in applying the experience of the past to the solution of the problems of the present day, in every part of the Empire. Due appreciation of the importance of the Body Economic is essential to the wise organisation of the Body Politic.

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