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Allen divides modern economic history into three periods: a mercantilist period from 1500 to the Industrial Revolution in the start of the 19th century; a catch-up period in which "Western Europe and the USA made economic development a priority and tried to achieve it with a standard set of four policies: creation of a unified national market by eliminating internal tariffs and building transportation infrastructure; the erection of an external tariff to protect their industries from British ...

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Global Economic History: A Very Short Introduction. Robert C. Allen. September 2011. ISBN: 9780199596652. 192 pages Paperback 174x111mm Very Short Introductions. Price: £8.99. The gap between the rich and the poor can be vast.

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Global economic history operates in these realms of variations and interactions between world regions sometimes adopting the world as a unit of analysis. From the nineteenth century, when the Western Europe industrialized, inequality between nations started rising rapidly, and world trade also grew at an unprecedented speed.

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