

Growth and class conflict

Lecture 4 / September 29, 2026

01 Slides 1–28

Name: _____

Complete the blanks and short explanations as we work through the deck. Keep these pages as your lecture record. Slide numbers count the title slide as slide 1.

Thomas Robert Malthus (1766–1834) was a Cambridge-educated clergyman and professor of political economy. His first *Essay on the Principle of Population* appeared in 1798; a substantially revised edition followed in 1803.

A1 Who is in conflict?

Slides 4–5, 22–24

The first conflict concerns workers and the owners of production. The later conflict concerns two groups of property owners. Name the groups on each side.

One side	The other side
Early focus	
Later focus	

A2 Greater productivity, unequal gains

Slides 10–17

Capital accumulation directs resources toward _____, sometimes at the expense of current _____.

Name one change in work or living conditions that helps explain workers' resistance even when total production rises.

The Luddites resisted the _____ of their trades.

A3 The Corn Laws

Slides 24–28; return to this on page 5

Restrictions on imported _____ protected domestic agricultural prices. Complete the interests of each group.

Group	Why support or oppose protection?
Landlords	
Manufacturers	
Workers	

Keep in view. A growing economy can still contain conflicts over who receives its gains and who bears its costs.

The population argument

Assumptions, arithmetic, and implications

02 Slides 29–38

B1 What can reform accomplish?

Slides 30–34

Thinker	Proposed route to improvement
Condorcet	Welfare funds and regulation of _____.
Godwin	Reform or abolition of unjust _____, especially property relations.

Malthus's shared objection: even successful reform would confront the pressure of _____ on _____.

B2 Complete the deck's numerical example

Slides 35–37

Population starts at 100 and doubles every 25 years. Food starts at 100 units and rises by 50 units every 25 years. These are illustrative sequences, not historical measurements.

Year	0	25	50	75	100
Population	100	200	_____	_____	_____
Food units	100	150	_____	_____	_____

Population grows _____; food grows _____.

B3 What is the mechanism?

Slides 35, 38

Explain why these two growth rules put pressure on subsistence. Include the condition that makes the population projection apply.

B4 Which assumptions can change?

Slide 35

The deck identifies limits to this simple model. Name one change in fertility behavior and one change in food production that could alter the projected outcome.

Keep in view. Separate the model's assumptions from the outcome they imply. The unchecked population path is conditional.

Checks and moral judgments

Explanation, prescription, and criticism

03 Slides 35, 39–44

C1 Two ways population growth is checked

Slide 35; examples in slides 38, 41, 43

Type of check	Demographic effect	One example from the lecture
Preventive	Reduces the _____.	
Positive	Raises the _____.	

“Positive” here describes how the check operates; it does not mean desirable.

C2 Malthus’s preferred preventive check

Slides 39, 41, 43

His preferred response was _____. Explain what that meant and why it should not be confused with his approval of contraception.

C3 A prediction and a moral judgment

Slides 38–44

Prediction: What does the population model say will happen if population outpaces subsistence?

Moral judgment: What additional claim about the poor do the critical slides challenge?

C4 Why did this become an argument about relief?

Slides 40–44

Reconstruct Malthus’s worry about helping the poor, then give the critics’ objection.

Keep in view. A theory about scarcity does not, by itself, establish who deserves hardship or which policy is just.

Exchange, property, and rent

Does mutual benefit settle the question of distribution?

04 Slides 45–61

D1 Two starting points

Slides 46–51

In the deck's contrast, Smith asks how wealth is created through _____; Malthus emphasizes _____. Malthus takes existing _____ as given.

D2 Each class brings something to exchange

Slides 54–55

Class	What it supplies	Income received
Laborers		
Capitalists		
Landlords		

D3 The limits of the mutual-benefit argument

Slides 52–57

A worker accepts a low wage because unemployment would be worse. Why does this fact alone fail to establish that the distribution of income is fair?

D4 Why does land earn rent?

Slides 58–60

Classical rent is income from natural resources. Differences in land's _____ help explain rent. Malthus contrasts this with _____ income.

How does he defend capitalists' profits?

D5 Explanation versus justification

Slides 55–61

Does explaining why a fertile plot earns income also establish who ought to own the plot? State the issue the critics want to keep open.

Keep in view. Recognizing gains from exchange still leaves questions about property, alternatives, and the division of the gains.

Gluts and spending

How can an economy produce goods it cannot sell?

05 Slides 62–76

Historical context in the deck: the South Sea Bubble (1720) and the post-Napoleonic depression (1815–1820). These introduce the problem of economic crises.

E1 The demand problem

Slides 68–69

A general _____ involves unsold goods and idle productive capacity. Effectual demand means willingness *and* _____ to pay. The key concern is demand sufficient to sustain production at prices covering its costs.

E2 Who spends, and on what?

Slide 70

Complete the spending roles as Malthus's argument is presented in the deck.

Class	Characteristic spending
Laborers	
Capitalists	
Landlords	

E3 Two channels from accumulation to difficulty

Slide 73

With existing methods, capital may grow faster than the supply of _____. With new labor-displacing methods, job losses can reduce workers' _____.

E4 Why favor landlords?

Slides 74–76

Malthus favors the _____ partly because they shift income toward landlords. Explain the spending argument and Ricardo's objection to relying on "unproductive" consumers.

"Unproductive" is a classical category; it does not mean that services have no use.

E5 What remains unresolved?

Slides 75–76

State one issue the deck leaves open about how a glut persists or ends.

Modern comparison, slides 71–72. $Y = C + I + G + NX$ is a modern accounting identity. The deck uses it to compare spending roles; Malthus did not write a modern Keynesian model.

Keep in view. Population theory asks whether subsistence can keep pace with people. Glut theory asks whether spending can keep pace with production.