

4. Explain the major problems faced by the new European merchants in setting up their industries in towns before industrialisation?

Ans: Major problems are:-

- * Urban crafts and trade guilds were powerful.
- * These were associations of producers that trained craftspeople, maintained control over producers, regulated competition and prices and restricted the entry of new people who trade.
- * Rulers granted different guilds the monopoly right to produce and trade in specific producers.