

What do you mean by the term liberals? What was political liberalism meant? What was economic liberalism meant?

Ans → They believed in a system which accepted all regions and not concentrates on a single region. They were against dynasty rulers as well.

* Liberalism stood for the freedom for the individual & equality before the law. It also focused the inviolability of private property. It also stood for the end of autocracy and clerical privileges, and also for a constitution & representative govt. through parliament.

* Economic liberalism:

It is a political & economic ideology based on strong support for a market economy & private property in the means of production. Economic liberalism is associated with free markets and private ownership of capital assets.