

Title of PDF Document

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1. Explain the major problems faced by the new European merchants in setting up their industries in towns before Industrial Revolution?

Ans. i) Due to the expansion of world trade, the ~~new~~ merchants wanted to expand their production. But trade and craft ~~guilds~~ guilds were very powerful.

ii) They could create money problems for the merchants in their towns.

iii) Rulers had granted different guilds and the monopoly rights to produce and trade in specific products. So merchants were handicapped in towns.

iv) ~~Craft~~ Guilds regulated competition and prices.

v) In the countryside, peasants and artisans were available for work.