

Long Waves in capitalist development

• Expansion

Depression

- 1st LW 1789-1816 1816-1847
- Age of cotton and water power
- 2nd LW 1848-1873 1873-1896
- Age of steam power and mechanization
- 3rd LW 1896-1919 1920-1939/45
- Age of steel and electrification
- 4th LW 1945-1967/73 1974-?
- Age of motorization and mass production

Long Waves Of Capitalist Development

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