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century 'was specifically associated historically with the rise of cial 'mercantilism' as an ideology. But mercantilism generically is simply the response of all actors (except the very strongest) in a tight economy to maintain the level of profit by cornering markets in the short run, Page 11/36

and by increasing overall efficiencies of production in the middle run.

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century, the last phase of the general transition from a feudal to a capitalist economy. Since z 300 or so, when something clearly began to go seriously wrong with European feudal society,' there have been several occasions when parts of Europe trembled on the brink of capitalism.

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the crisis does not emerge directly from the tes-timony of contemporaries.

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period of widespread global conflict and instability that occurred from the early 17th century to the early 18th century in Europe and in more recent historiography in the world at large. The concept is much debated by historians; there is no consensus. The term was coined by Eric Hobsbawm in Page 23/36

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