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Compares the principal laws, institutions, and political processes involved in England and France's transition in the eighteenth century from a premodern economy to a more modern and open one where trade and investment were possible. Considers the market for property rights, or the relative lack thereof, during the medieval period, and why deals were, or were not, made in each country to reduce economic inefficiencies. Studies the process of creating national communities in modernizing France and England. Examines the redistributive role of the state in each country. Critiques Georges Lefebvre's interpretation of agrarian rebellion as peasants' efforts to protect their institutions from the corrosive effects of market culture. Discusses the political economy of collective violence and, specifically, of food riots, taking into account the macroeconomic consequences and costs of successful crowd action, the divergence between rural and urban interests, and the different outcomes and levels of success enjoyed by rioters in the two nations. Studies rent seeking, trade regulation, and the guilds. Examines the rise and decline of English mercantilism in comparative perspective. Discusses credible commitments and royal fiscal policy under the Old Regime and the irony that being above the law in fiscal matters make it more difficult for the king to obtain credit. Examines the fiscal origins of democratic revolution. Addresses political institutions, revolution, and the importance of sustainable political contracts for attracting the investment necessary for long-term growth. Root is Senior Research Fellow at the Hoover Institution, Stanford University. Index.