Table 1: Skewed growth, five episodes. What got cheap, what stayed dear, and why.

Episode	What got cheap, and for whom	Supply side: the good that did not get cheap	Demand side: where the extra income went	The "bread": what happened to its price	Case
The Industrial Revolution Britain, 1770–1870	Cotton cloth and iron. Britain was their dominant supplier, so the price fell for every buyer in the world; two thirds of the cotton was sold abroad.	Food: fixed land, slow farm productivity, and the Corn Laws until 1846 holding back imports.	Weak for food, a necessity (income elasticity 0.6): the wage in food rose 91 per cent, the food eaten 13.	Food relative to cloth, about threefold. Relief came by trade: Repeal, the Baltic, then America.	(3)
Post-war America 1950–, Baumol	Manufactures, mostly for Americans themselves: a large and relatively closed economy.	Labour-intensive services: schooling, health, live performance. Productivity stands still while wages must follow the factory.	Strong, because these services are income-elastic: richer households want more health and more schooling.	The "cost disease": health and education take a growing share of spending. None of it can be imported.	(1)
Japan 1955–1990	Cars and electronics, for the world. Japan went from price-taker to dominant supplier in several lines.	Urban land, fixed and scarce; and rice, behind tariffs that were Japan's Corn Laws.	Strong for housing, income-elastic and the natural home of high household saving.	The land bubble of the 1980s; rice at several times the world price. Japan's bread was the square metre.	(2) → (3)
China 1990–	Manufactures, for the world. First it made what everyone made, cheaper; now it is the dominant supplier of solar panels, batteries and electric cars, and world prices collapse.	Urban land, rationed by the state and the *hukou*; and food, which it ended up importing on a vast scale (soy, pork): its Repeal.	Strong for housing, with household consumption a small share of output because the gains went to investment and exports.	House prices at twenty to forty years of income in the big cities. China's bread is the apartment, and it cannot be imported.	(2) → (3)
Artificial intelligence 2023–	Cognitive work: text, code, analysis. Few producers, but the product spreads across the world almost for free.	Whatever is not getting cheap: housing (land), care, energy, anything that needs a body or a place.	Strong, and on income-elastic goods: a larger home, more care, more energy.	An open question. If the pattern holds, this revolution's bread is housing and care, the least importable goods of all.	(3), gains spread worldwide

Cases. (1) Closed economy: the price of the fast good falls at home and the gain stays with domestic buyers, but the wage in the dear good barely moves. (2) Open economy taking world prices: the price does not fall and the wage rises in every good by the full gain. (3) Open economy that is the dominant supplier: the price falls for every buyer in the world and part of the gain leaves with the exports. The more unique the producer, the more of the gain leaks through the price; the less tradable the scarce good, the more its price rises at home. Britain had the first problem and solved the second by trade. China and AI have both. British figures are from the paper; the rest are orders of magnitude.