ECO 2210Y

TOPICS IN THE ECONOMIC AND SOCIAL HISTORY OF LATER MEDIEVAL AND RENAISSANCE EUROPE

Topic No. 33:

English Overseas Trade: The Establishment of a Commercial Empire, 1450-1750

READINGS:

A. English Trade in the 15th Century: Wool, Cloth, and the Antwerp Market

1. Eileen Power and Michael Postan, eds. Studies in English Trade in the Fifteenth Century (London, 1933), ESP:
   (a) H.L. Gray, ‘English Foreign Trade from 1446 to 1482,’ pp. 1-38.
   (d) E.M. Carus-Wilson, ‘The Overseas Trade of Bristol,’ pp. 183-246.


7. J.H. Munro, ‘An Economic Aspect of the Collapse of the Anglo-Burgundian Alliance, 1428-1442,’ English Historical Review, LXXXV (1970), 225-44. [In more depth in No. 9 below.]

* 8. J.H. Munro, ‘Bruges and the Abortive Staple in English Cloth: An Incident in the Shift of
Commerce from Bruges to Antwerp in the Late Fifteenth Century,’ Revue belge de philologie et d'histoire, XLIV (1966), 1137-59.


B. English Trade in the Sixteenth-Century: Antwerp and New Trading Companies


C.  The English Commercial Empire of the 17th and 18th Centuries


(b) ‘Treasure and Trade Balances: the Mercantilist Problem,’ pp. 48-61 [from *Economic History Review*, 2nd ser. II (1949).]

(c) ‘Cloth Production and International Competition in the Seventeenth Century,’ pp. 94-113. [from *Economic History Review*, 2nd ser. XII (1960).]


13. S.E. Astrom, *From Cloth to Iron: The Anglo-Baltic Trade in the Seventeenth Century*


19. Astrid Friis, Alderman Cockayn's Project and the Cloth Trade (1927).


**Slavery, Sugar, and the North Atlantic Colonies**


44. Herbert S. Klein, ‘The English Slave Trade to Jamaica, 1782-1808,’ *Economic History*


49. Eric Williams, *Capitalism and Slavery* (Chapel Hill, 1944).


### D. Statistics and Documents


   (a) Part II: 1485-1660, Sec. V, pp. 400-81.
   (b) Part III: 1660-1846, Sec. VI, pp. 670-78.

   (c) Part V: ‘Overseas Trade,’ pp. 430-598.


QUESTIONS for reading and discussion.

1. How and why did England shift, in the course of the fifteenth century, from being primarily an exporter of raw wool to an exporter of woollen cloths? Evaluate the factors internal to England and those external in this shift.

2. How did English trade become concentrated upon the Antwerp market in the course of the 15th century? How did developments in France (Bristol trade), the Baltic and Scandinavia, the Low Countries, and relationships with the Hanseatic League influence the change in 15th-century trade patterns leading to that concentration on the Antwerp market? What role did the London Merchants Adventurers come to play in English foreign trade generally?

3. What were the causes and consequences of the break away from the Antwerp market from the mid-16th century, in terms of both the export and import trades of England? Was there a mid-16th century ‘trade crisis’ that led to more government regulation of trade? What was the political and economic role of the Merchants Adventurers from ca. 1550 to 1620?

4. Where, how, and why did England diversify its overseas trade from the mid-16th to the mid-17th centuries? How much of that diversification was related to the Antwerp crisis of the 1550s? Discuss the overseas trade diversification in terms of export commodities, imports, and the geographic dispersion of trade; and investigate changes to commercial organization and the nature of business ventures that resulted from a shift to longer-distance trades. In particular, how and why were the new joint-stock companies a necessary development of long-distance trade? Compare the Baltic and Asian trades.

5. What role did English textiles -- woollens, worsteds (stuffs), and the New Draperies -- play in English foreign trade from the 15th to the 18th centuries? How and why did their importance diminish?

6. Did English foreign trade experience a ‘crisis’ or ‘depression’ in the early to mid-17th century? How is that crisis related to Hobsbawm's thesis of the ‘General Crisis of the 17th Century’? [Refer to the reading list for that discussion topic, in particular section F on England.] Or did the ‘crisis’ affect chiefly the Old Draperies and the trade to North-West Europe?

7. Why were the English unable to compete effectively with the Dutch in shipbuilding, shipping, and the northern trades in the 17th century? How did that competition with the Dutch affect the development of English ‘mercantilist’ legislation, in particular the Navigation Acts of the 17th century? Why the focus on the Baltic?

8. Discuss Ralph Davis' thesis of the 'English trade revolution' from the 1660s. How does his view accord with Hobsbawm's thesis about the transition from the 'old' to the 'New Colonialism'? How indeed do the facts of English overseas trade from 1640 to 1750 accord with both the Davis and Hobsbawm theses?

9. What was the importance of England's overseas commercial empire from the 1660s for the development of the English economy: in particular, how important was it for the 18th century Industrial Revolution? Both in terms of exports and import trades; in terms of industrial stimulus, capital formation, links to banking, etc.