

The Slave Trade





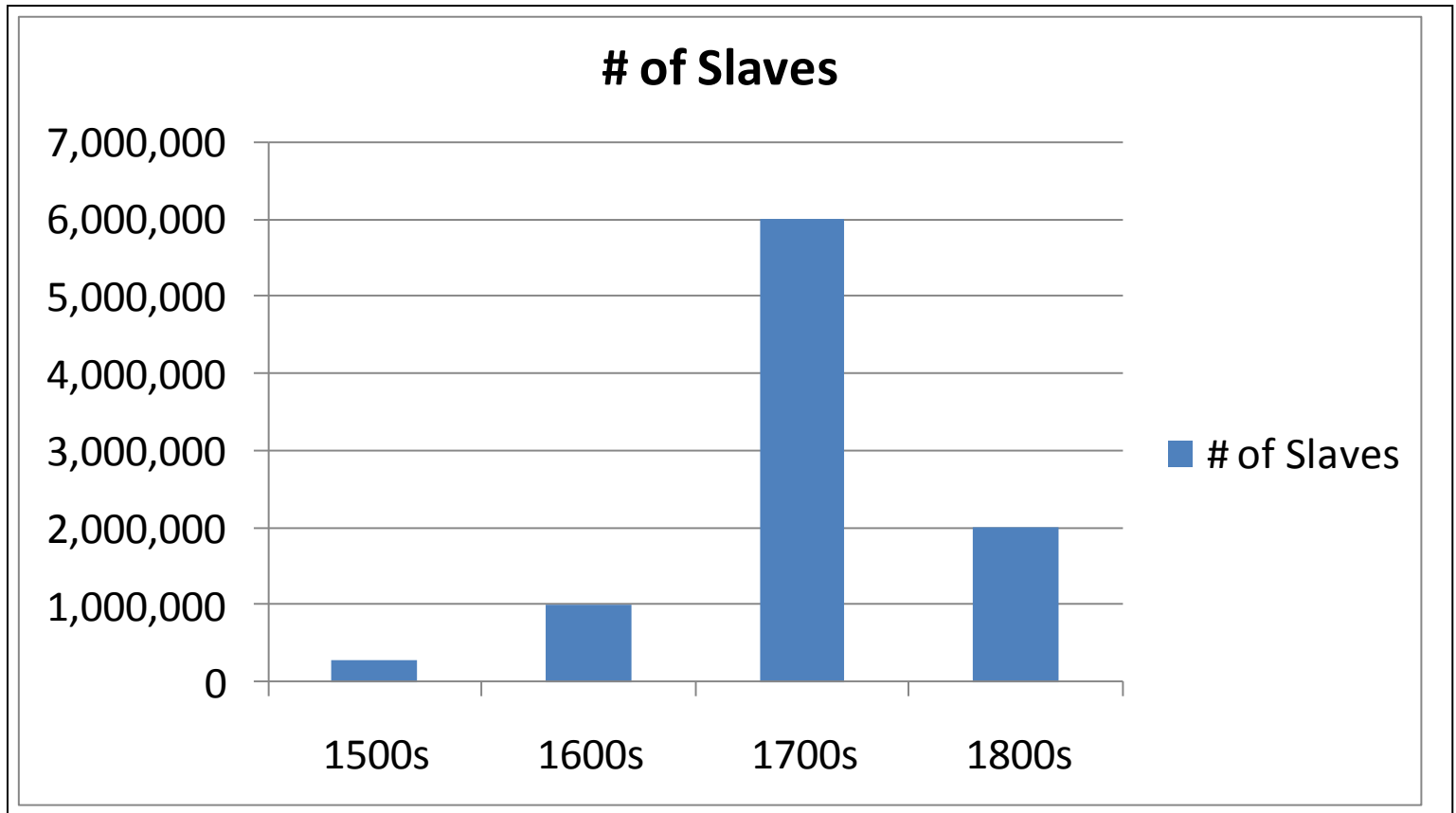
The Slave Trade

- 1400s – African slavery steady
 - Middle East – main market for slaves
 - In Europe – domestic servants
 - 2nd half of 15th C. – 1,000 slaves to Portugal annually
 - Sugar plantations – islands off W. Africa
- **COLONIZATION OF AMERICAS/CARIBBEAN****
- Portugal Cane sugar – Canary Islands and then in Brazil and the Caribbean – 1490s into 1500s
 - Native Americans – ineffective as slaves (disease, escape attempts)
 - Slaves imported Portugal and then from W. Africa – 1st on Spanish Ship 1518
- 1600s – British, French, Dutch also establish colonies and slave plantations
- 1619 – 1st slave ship arrives in NA mainland

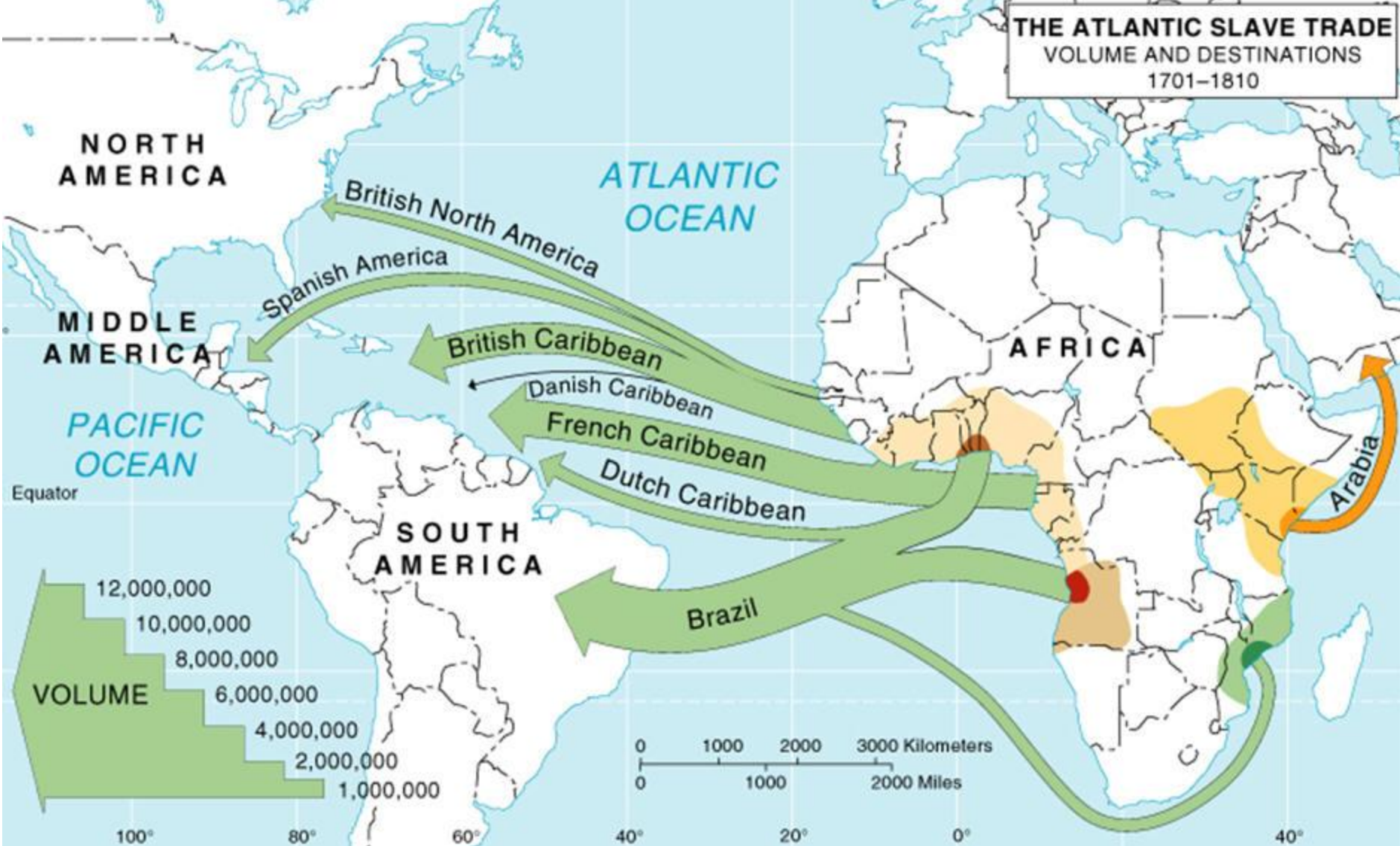
Slavery – an Important Part of Triangular Trade



Exportation of Slaves from Africa



THE ATLANTIC SLAVE TRADE
VOLUME AND DESTINATIONS
 1701–1810

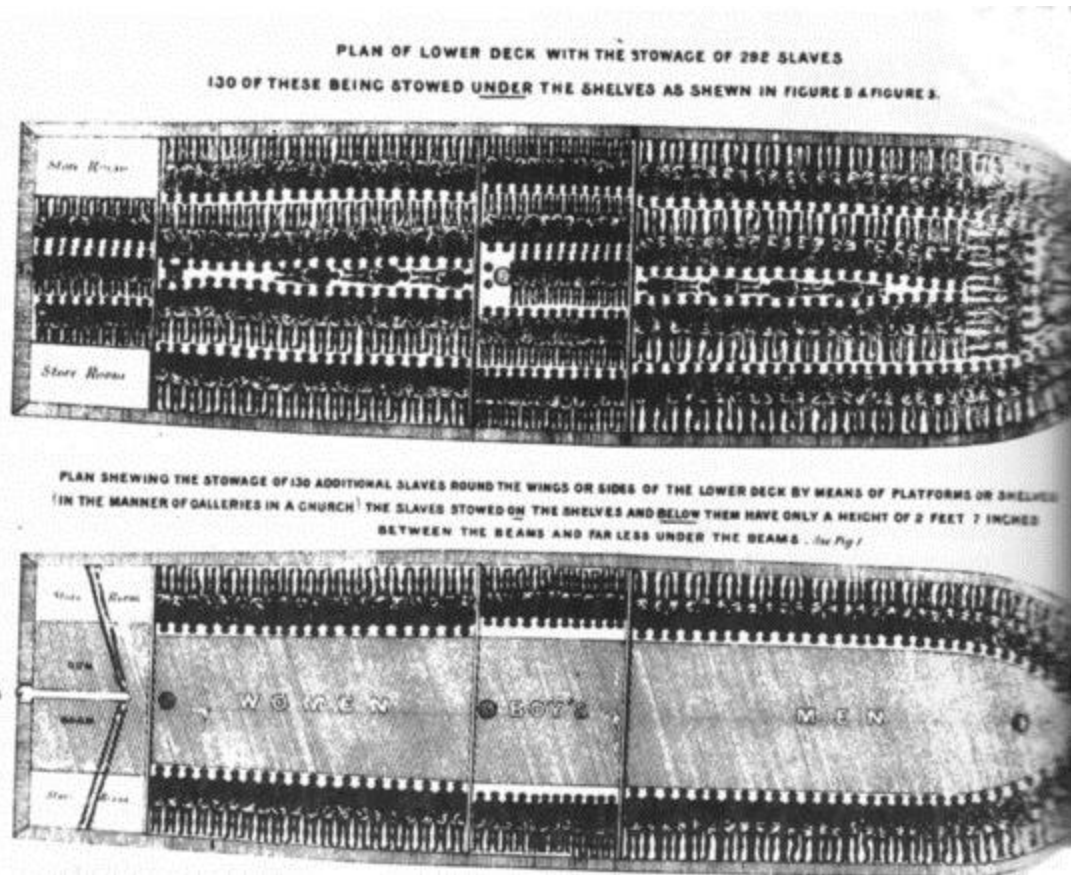


- From the 1500s to the mid-1800s, the Europeans shipped as many as 12 million black slaves from Africa to the Western Hemisphere. About 2 million of these slaves died on the way. About 65 percent of the slaves were brought to Brazil, Cuba, Jamaica, Saint-Domingue (now Haiti), and other sugar colonies. Brazil alone received about 38 percent. About 5 percent were brought to what is now the United States.



- 3 million slaves shipped to Brazil (37%)

British Dominance in Slave Trade



- Half of exported slaves were carried by British ships
- Middle Passage – harsh conditions
 - 100 days
 - 10% mortality rate



This map shows the areas along the west coast of Africa, near the Gulf of Guinea, where most of the African slave trade occurred. Most of the slaves were taken from the Bantu, Hausa, Igbo, Malinke, Ouidah, Oyo, and Yoruba groups. The groups that captured the most Africans for European and American slave traders were the Ashanti, Benin, Dahomey, Efik, Fante, Ga, Kongo, and Ndongo. The slaves taken in these areas were carried across the Atlantic Ocean to the West Indies and sold.

*Triangle trade develops

Slavery in the Americas

- Auctions
- Worked in mines/fields or as domestic servants – grueling
- Slavery was lifelong and hereditary – lifetime of bondage
- Coping Strategies
 - **Stories**
 - **Songs** (about cruelty of masters)
 - **Rebellion**
 - **Simple** – breaking farming tools, destroying crops, working slowly, running away
 - **Revolt** – violent uprisings – Hispaniola, Columbia, SC – Amistad





Consequences of Slave Trade

- Explosive Economic Growth – Europe/Americas – cheap raw materials
- Devastating long term social effects
 - African enslavement of Africans
 - Productive workers lost
 - Separation of family members
- Guns/increased slave trade into African society - violence
- Cultural contributions in Americas
 - Art, music, food, farming (rice)
 - Ethnic make-up of Americas



Western Abolition Movements

- Inherently paternalistic and racist
 - Economic/religious motives
- Moral case made by groups:
 - The Society of Friends (Quakers),
 - Radical revolutionaries during the French Revolution in the 1790s – abolished slavery
- Abolition – Britain (1807) & US (1865)
- Abolition of slavery – **NOT** the end of oppression of Africans by Europeans

Economics of the 16th and 17th Centuries

Interpret!

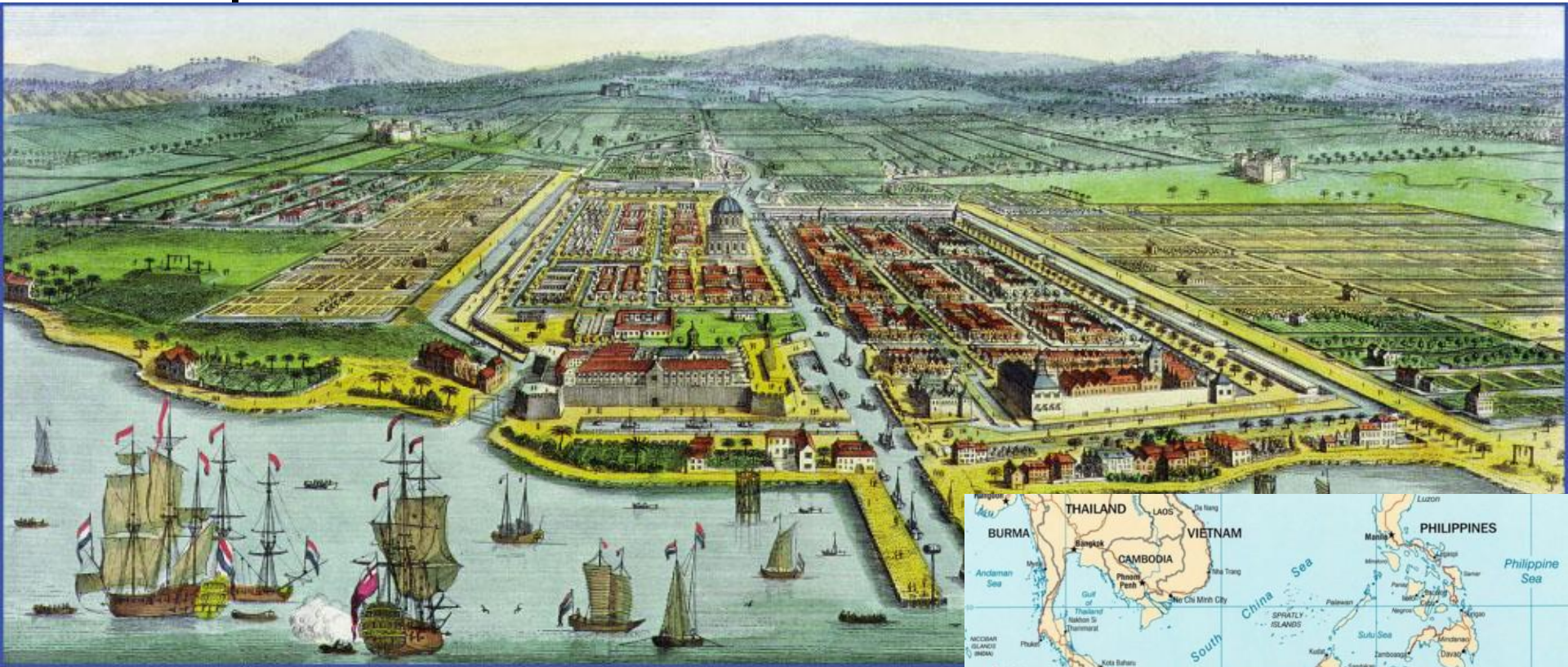


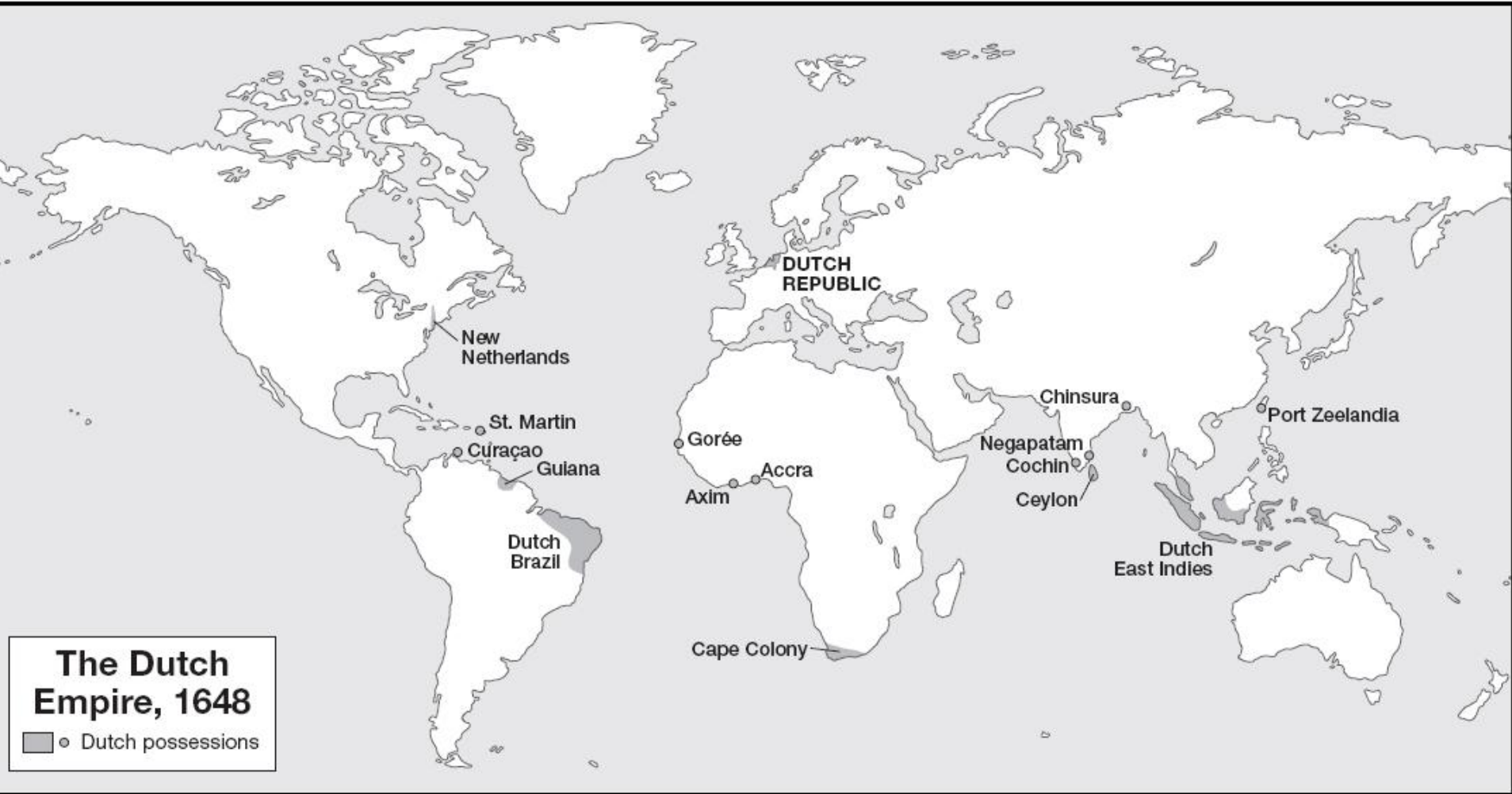
The Moneylender and his Wife (1514)
- Quentin Matsys

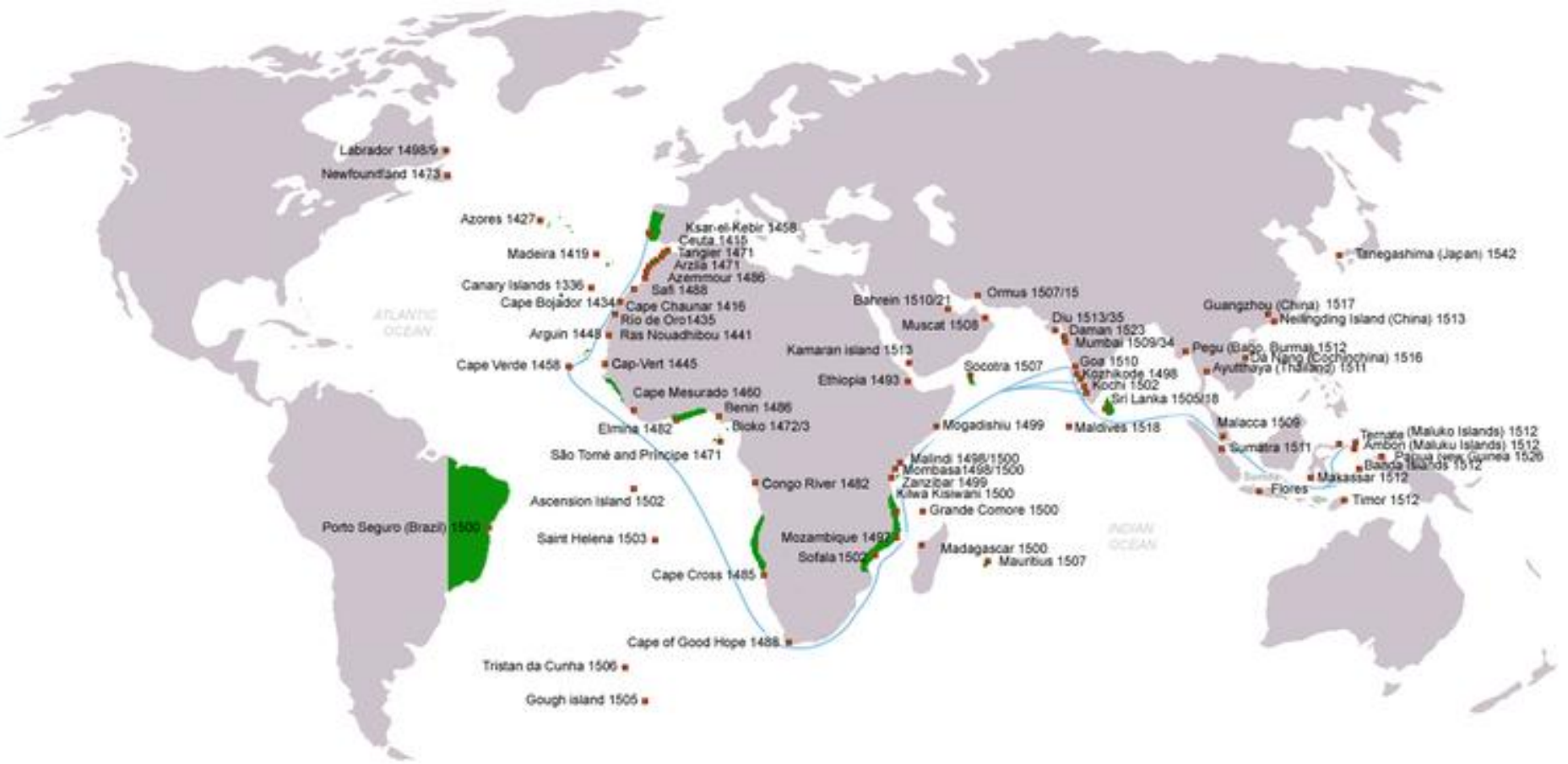
- Amsterdam, Netherlands: financial and commercial capital of Europe



Seventeenth-century view of Batavia, which the Dutch built as their headquarters on the northern coast of Java in 1619.





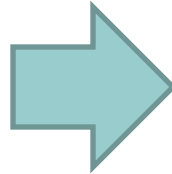


Price Revolution

- Inflation as a source of instability – major problem in the 1500s and 1600s (2-3%)
 - Low by our standards
 - Used to static prices (AND wages, AND rents)
- Wages did not keep up with inflation
- Hurts wage earners: agricultural and urban laborers, artisans and those in cottage industries
- Landowning & Entrepreneurial Classes Prospered
 - Ability to raise rents
 - Expanding markets, cheap labor, rising prices=more revenue
- Governments had to adapt to higher prices by borrowing from bankers – shifted tax burden to subjects (already strapped for cash)
REMEMBER wages tended to flat-line

Causes of 16th/17th C. Inflation

Increase in Imported Precious Metals



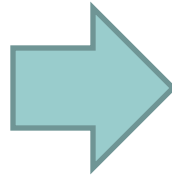
More Precious Metals In Circulation



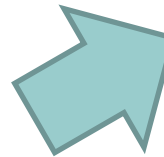
Increased Prices/
Inflation

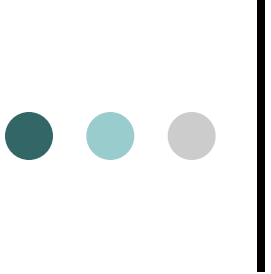


Population Growth



Increased Demand
for Land/Food





Devastating b/c foodstuff commodity prices became more subject to Inflation...

THINK!!!

Average Person (1500-1750)

80% of people in Europe
– Farm activities

80% of working-poor people's income spent on food

(Today - < 10 %)



Growth of Capital Economy (Capitalism)

- Expansion of profits by moneyed classes leads to individuals at the top of the economic ladder with more money to invest in other for-profit business enterprises - - The Rich Get Richer

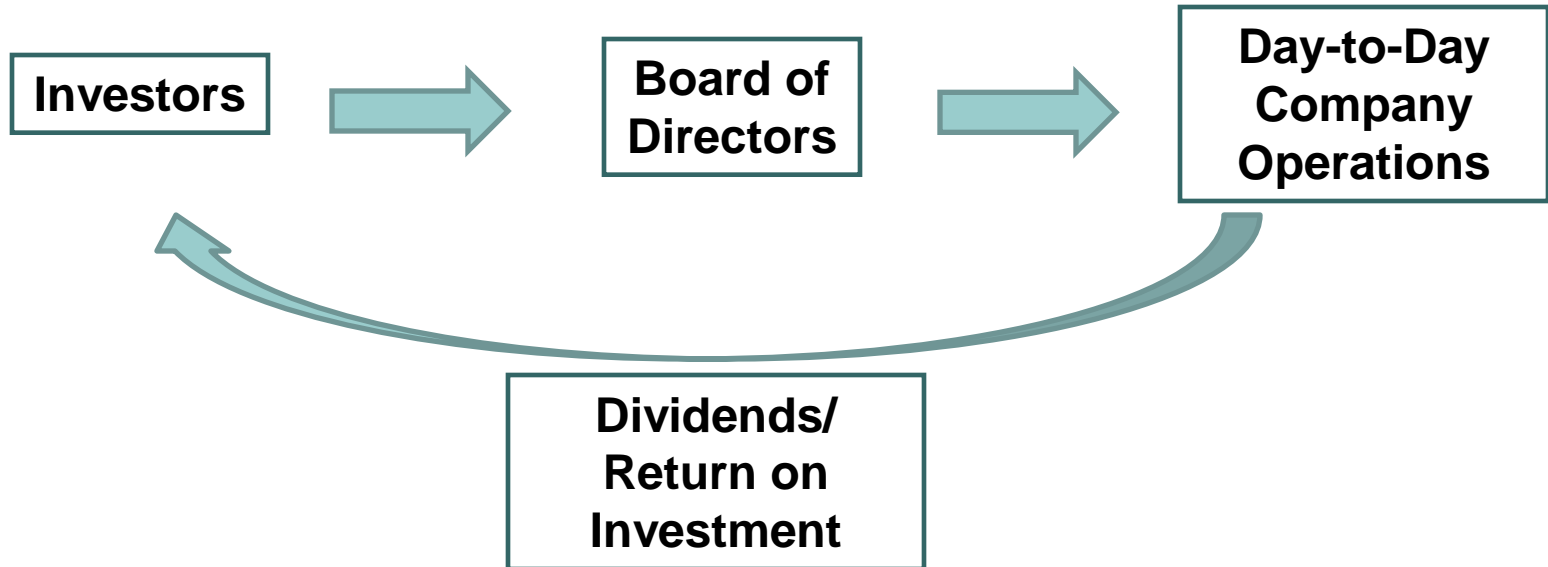
Growth in Commercial Capitalism

- 16th C. → Regional & Continental Trade Expands
- Creation of a more integrated market



Formation of Joint Stock Companies

“Attracting Investment Requires a Distribution of Risk”



First 10 years of the Dutch East India Company = 30% return



Investment/Financing Fosters New Industries

- Shipbuilding, mining, metallurgy
- Profits from new industries then lent to finance other ventures (other business lines, monarchies)
 - Example: Jacob Fugger, financier to Charles V
 - 50% profit/year
 - Monopoly over silver, copper/mercury mining
 - Went into lending
 - Charles V defaulted and ruined him
- New Banks – City Banks (Amsterdam 1609)
- Stock Exchanges – see next



House *Ter Beurze*
in Bruges, Belgium.
Stock Exchange Established
in 1309

And in Antwerp and
Amsterdam

Role of the Dutch



Mercantilism: 17th C. Economic

Tendencies

- **Nations (Monarchies) compete economically**
 - “Zero Sum” finite trade volume
 - Race for “piece of pie”
 - Nations expand to the detriment of others
 - Favorable balance of trade (export > import)
- **Gold bullion – standard of wealth**
 - Raw materials – gold value
- **Colonies – source of raw materials**
 - Limiting of colonies’ ability to produce finished goods
 - Restrict prices on raw materials
 - Limit wealth of colonies
 - Sale of finished goods to colonies
- **Slave labor utilized to inexpensively produce raw materials for export.**
- **Role of State – Intervention**
 - Foster trade monopolies
 - Government subsidies for export industries
 - Infrastructure spending
 - Tariffs on imports



BIG TREND...

- The majority of trade by Europeans – still “Intra-European” BUT a shift is occurring
 - Relatively small amounts of exports outside of Europe
 - EX: France 1716 – 75% of trade = intra-European vs. 1789 – 50% of trade = intra-European
- **Commercial Revolution – like the Renaissance/Reformation – was NOT A MASS MOVEMENT**