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Sugar, Slavery & the British Industrial Revolution

Eric Williams' *Capitalism & Slavery* in the scholarly debate 1944 – 2015

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1. Introduction

In summer 2016, I attended a seminar called *Drugs & Empires*. I was very curious about this connection but could not really make anything of it: how do drugs like cocaine work together with the British Empire? Shortly after our first session, I realized that drugs could also mean addictive consumption goods like sugar, tea, and coffee. One of our tasks was to read *Sweetness and Power*, written by Sidney Mintz. I had not really given sugar and its economic power any thought up until that point. I was always more interested in the impact of crack cocaine on the American society in the 1980s. While reading Mintz's monograph I was amazed by the influence that sugar production and consumption had on the British people in the eighteenth century. However, what really caught my attention was the idea that the Industrial Revolution might have been caused by the highly profitable plantation production and the consumption of sugar in England. Eric Williams pops up in this work and is presented as one of the most influential scholars of his work. The *Power* chapter is filled with Williams' quotations. This idea that a consumption good essential to our diet could have been the most influential commodity in the British Empire in the eighteenth century did not leave my mind. For me, before studying Mintz and Williams' work, cotton was the engine behind the Industrial Revolution enabling England and America to become the economic superpowers of the nineteenth and twentieth centuries. The Caribbean – which was the center of the European sugar production – was never really present on my historic radar, especially not as the foundation of European wealth. Indeed, the eighteenth century never played a strong part in my studies. When talking about economic development in Europe, the nineteenth century is the one publicly referred to as the industrial century connecting factory production and economic development to one another. Mintz and Williams gave me a new approach towards this topic, emphasizing that slavery was not only part of the American economic success story. It was also an essential part of the British economic success story, albeit in connection with another commodity: sugar. This is why I decided to write my paper about the connection between the Industrial Revolution and sugar production using the commodity chain approach that is also used by Mintz. When dealing with the question, one cannot ignore Williams and his work. I became increasingly interested in his work and realized that his monograph *Capitalism & Slavery* is perhaps the most influential book dealing with this topic. The amount of literature dealing with this topic is immense, although most of it also has some connection to Williams. This is the reason why I decided to take a closer look at the work dealing with Williams and his thesis. Interestingly, after conducting my initial literature research I realized that there is a debate surrounding Williams' work, although this did not start off among scholars until the 1970s. This was the moment when Williams' work became subject to a scholarly debate that is still vividly discussed until today. This realization helped me to find my master thesis' topic. I wanted to take a closer look at the debate surrounding Williams and his work, to see how it

evolved and where it was heading. Due to my interest in sugar, I wanted to focus on the connection between the plantation economy and Industrial Revolution and not the link between abolition and the economic impact of the plantation economy, which is another narrative presented by Williams. Accordingly, my overall research question became: How did the scholarly debate surrounding Williams' first thesis evolve and change over time? Essential to this master thesis is the study of literature not only focusing on the Industrial revolution but also featuring Williams and his theses. However, before taking a closer look at the reception of Williams' work and how it changed over time, I want to talk about Eric Williams himself and his importance for the Caribbean.

Even brief online research into Eric Williams showcases his importance for the Caribbean, especially for Trinidad and Tobago. He is mostly referred to as *the father of the nation*¹. His importance is underlined by the number of online databases storing his speeches, scientific articles and other works, or articles about him and his special role on the islands and the Caribbean realm. The database *web.archive.org* is an online bibliography in collaboration with the University of the West Indies and the University of Florida. It should be seen as an addition to the Eric Williams Memorial Collection of the University of the West Indies, has been named a World Heritage Resource by UNESCO. This in itself is already impressive, namely a collection of documents about one person being named a World Heritage Resource by UNESCO. Therefore, the question at hand is: who was Eric Williams and what did his work and contribution to the independence movement of the Caribbean look like?

Eric Eustace Williams was born on September 25, 1911 and died on March 29, 1981. He is well known for his scholarly and political success. Williams made significant contributions to the Trinidadian independence movement, founding the first political party, the People's National Movement. His role as the party leader and one of the strongest advocates for Trinidadian independence eventually led to him being elected as the first Prime Minister of Trinidad and Tobago in 1962, which he remained until his death in 1981. Williams was known for fighting corruption, aiding sugar cane workers, promoting economical structural changes resulting in economic growth, and implementing universal primary education.²

Williams' scholarly success story started in 1932 when he enrolled to study modern history at Oxford University, receiving his PhD in 1938. Even this early in his career, he criticized the scientific community for focusing on England and its success story rather than the Caribbean realm, its contribution, and the impact that slavery had on it. The history presented at university was British and nothing else.³ This criticism marks the early stage of the pre-emancipation history of the British West Indies for which Williams would become one

¹ <https://web.archive.org/web/20080515192307/http://palmm.fcla.edu/eew/> (accessed 10.12.2021)

² <https://www.nytimes.com/1981/03/31/obituaries/eric-williamsleader-of-trinidad-and-tobago-is-dead.html> (accessed 12.12.2021).

³ Palmer, Colin: Introduction, in: Eric Williams: Capitalism & Slavery, Chapel Hill 1994, pp.xi.

of the most influential scholars. After finishing his PhD thesis, he continued to work on his premises, which led the publication of *Capitalism & Slavery* in 1944. In a letter to the North Carolina Press accompanying his book, he writes that he:

Attempts to place in historical perspective the relation between early capitalism in Europe, as exemplified by Great Britain, and the Negro slave trade and Negro slavery in the West Indies. It shows how the commercial capitalism of the eighteenth century was built up in slavery and monopoly, while the Industrial capitalism of the nineteenth century destroyed slavery and monopoly. (...) the West Indian colonies are put in a general colonial framework and that British West Indian development is seen always in relation to the development of other Caribbean areas, e.g., Cuba and St. Domingue, as well as other sugar producing areas, Brazil and India.⁴

Once again, he criticizes the colonial framework that would always frame the history of the Caribbean. He intended for his account to change this. The focus on the Caribbean and the influence of the slave trade and the introduction of the plantation economy on this area told by a Caribbean scholar was innovative and therefore marks the introduction of the emancipation history of the British West Indies. One could argue that Williams intended his work to close this gap because he persuaded the publisher to sell the book cheaper in the West Indies than in the United States (\$1 in the West Indies compared to \$3 in the US). Williams fought for this reduction because he wanted West Indians to be able to afford this book to become more aware of their own history. His book was so successful that it was reprinted in 1945.⁵ The above quote not only presents Williams' intention for his monograph but also the focus of this thesis: the connection between the plantation economy, slave trade and the British economic transformation process. *Capitalism & Slavery* is not Williams' only publication. All of the other publications follow the theme that has shaped not only Williams' scholarly career but also his political, taking the Caribbean's fate into his own hands. His other publications are *The History of the People of Trinidad & Tobago*, *British Historians and the West Indies*, and *Documents of West Indian History*.

Williams' monograph primarily concerns itself with what is mostly referred to as his two theses. Profitability is the narrative guiding the reader through Williams' theses. Both theses are founded on the assumption that the profitability of slavery or the slave trade had a strong impact on either the British moral compass or the transformation process that the British industry underwent. What does this mean exactly? Williams makes two statements in his monograph, the first of which is connected to the British economic growth occurring in the eighteenth century. Williams believed that the profits obtained by the transatlantic slave trade were so high that they were able to influence British economic growth. By reinvesting these profits, new incentives were created that benefitted the industrial transformation process,

⁴ Palmer: Introduction, pp. xii.

⁵ Ibid, pp. xix.

better known as the Industrial Revolution. To simplify this, the profits generated by the slave trade triggered the transformation of the British industry. This statement is referred to as Williams' first thesis, and it also builds the foundation of my master thesis. Accordingly, this master thesis seeks to review literature dealing with Williams' first thesis and ascertain how its argumentation and scholars' focus has changed over time. Nevertheless, Williams' second thesis is as important and as vividly discussed as the first one, focusing on slavery rather than the slave trade. Williams' idea is that the slave trade and slavery itself became less profitable, as the Caribbean sugar plantations overproduced and a mechanism was necessary to buffer the economic downfall of these plantations. Due to its declining economic impact, slavery became unpopular among influential groups within the English population, which is why abolition was promoted and succeeded in 1807. Indeed, it was not the strengthening moral arguments towards the abolition of slavery that gave the right incentives for the abolition, but rather economic interests.

This thesis focuses on Williams' first thesis using literature that deals with this topic but also refers to Williams, otherwise I would not have been able to finish this thesis because the amount of literature dealing with the Industrial Revolution is enormous. I did not take a closer look at the different root causes presented by different authors explaining the industrial transformation of the British economy; rather, I focused on literature dealing with Williams, his work, and the link between sugar and slavery. I tried to choose literature that uses the same timeframe as Williams, namely 1650 until 1850. What I realized very quickly during my literature research was that the reception of the book and literature dealing with this topic changed over time. Postlethwayt already realized the importance of the slave trade and stated that *the first principle and foundation of all the rest, the mainspring of the machine which sets every wheel in motion*.⁶ After presenting Postlethwayt's standpoint, Williams himself stated that:

*The West Indian islands became the hub of the British Empire, of immense importance to the grandeur and prosperity of England. It was the Negro slaves who made these sugar colonies the most precious colonies ever recorded in the whole annals of imperialism.*⁷

This connection between the plantation economy, slavery, and the British Industrial development was not visible in the scholarly debate for a long time. Williams was the first prominent Caribbean advocate of this connection, writing his own history in his own terms, which made *Capitalism & Slavery* so important and futuristic. Williams' work was ahead of its time, and it would take another twenty years until African-American studies became an integral part of the scientific curriculum, challenging the Eurocentric view dominating the scholarly world. This development made Williams' work more important than ever because he was seen

⁶ Williams, Eric: *Capitalism & Slavery*, Chapel Hill 1994, pp. 51.

⁷ Ibid, pp. 52.

as the founding father of this movement. Williams himself did not see his work as being about slavery but rather as a monograph about the contribution of slavery and the plantation economy to the British economic uplifting.

When Williams' monograph was first published, the reviews dealing with his work were divided. Reviewers with a non-European background were thrilled, believing that such a study was long overdue. The contribution that the Caribbean and the plantation economy made to the British economic growth had never really been acknowledged, although this would change in the following years as non-European scholars took their own history into their own hands. European reviewers criticized the study as being too simple and sometimes lacking proof, which lets the arguments appear as qualified guesses. Nevertheless, it received credit for being original and very well argued.⁸ The wildly divided reviews can be explained by the intended reader, as Williams wrote his monograph from a West Indian standpoint for West Indians. Therefore, it emphasized different aspects than the literature of that time. European scholars had problems seeing the potential because it was different from everything else that they usually reviewed. After 1945, when the second reprint appeared, it became very quiet around Eric Williams' *Capitalism & Slavery*. When post-colonial studies became an integral part of the university curriculum as a consequence of the civil rights movement, Williams' monograph was rediscovered. Since then, Williams' work has been the subject of an ongoing discussion surrounding the plantation economy, slavery, and the British economic growth in the eighteenth century. *Capitalism & Slavery's* impact can also be seen when taking a closer look at its reprints. Since its publication in 1944, two editions have followed. The first following edition was published in 1964. The first edition had only a preface written by Williams himself and no introduction, whereas the second edition featured an additional introduction written by Brogan. The most recent edition published in 1994 also features an introduction, written by Colin Palmer. This means that the page numbers did not change in between the different editions. All quotes used in this thesis can also be found in the other editions.

Having introduced *Capitalism & Slavery*, the following section intends to focus on the literature presented here and the problems that I faced while researching it. The most recent literature has a very different approach compared to the one used in older literature. It mostly uses a geographical approach focusing on the impact on the African continent rather than the Caribbean realm. Before that, the scientific community moved further away from Williams, whereby they focused more on topics mentioned by Williams but not focused upon. For example, consumption is an important aspect that is touched upon by Williams but does not play a major role in his work, which changed over time. During the 1970s and 1980s, most literature dealt with Williams' work and its legacy, trying to prove or deny his thesis. One point

⁸ Palmer: Introduction, pp. xix.

of criticism that stands until today is the lack of empirical proof of his assumptions, which is a problem that most scholars dealing with this topic face. This is the reason why I had difficulties accessing efficient amounts of data to work against this. All of the important works on this topic are featured in this thesis in *Williams' chapter work in numbers*. The most recent work is a database introduced by Eltis and Richardson called www.slavevoyages.org. When taking a closer look at the database, one can see the geographical approach that I was referring to earlier on as the foundation of the database, namely the question of the overall numbers of slaves shipped to the Americas. However, the regional impact is also important and therefore taking a closer look at the numbers of slaves sent from each region plays a vital role. The impact of the slave trade in Africa and the Caribbean is therefore more important than the impact on the British economy. This has been studied closely enough, although the impact on the developing regions has not. Taking a closer look at empirical work, one can see that most indications of value are made in pounds sterling, whereby one pound sterling equals 1.16€ nowadays. Another unit used in this work is pounds, also referred to as lbs (one pound equals 0.453592 kg). Another measurement that appears in this thesis is cwt, as the British hundredweight, which equals 50.80234544 kg. For me, it was not necessary to convert this data because general tendencies were more important than exact numbers. Furthermore, I wanted to stick to the measurements used in the literature to make it more comparable. Nonetheless, for the interested reader who wants to ascertain what all of this data equals in a more accessible and recent measurement, I wanted to present these conversion aids. Even without converting the data, the sheer amount and impact of the foreign trade with commodities and humans is visible and underlines the importance of this trade for the British economy.

In this context, I would like to highlight that when talking about slave prices, I refer to the prices of male slaves. As highlighted by Eltis and Richardson, the majority of slaves were male. There was no real interest in female and child slaves among planters and merchants because reproduction was not encouraged, and the male slaves' physique held greater interest for the planters. Male slaves were more important but they would work more, which made them more attractive for investments. Furthermore, I will refer to slaves before they were captured and shipped to the Caribbean as West Africans. The most recent literature has shown that this is the place where the slave trade dominated the economy. When talking about West Africa, I refer to the following regions as defined by Lindsay: Senegambia, Sierra Leone, the Windward Coast (modern-day Liberia and the Ivory Coast), the Gold Coast (now Ghana), the Bight of Benin (coastal Togo, Republic of Benin, and southwestern Nigeria), the Bight of Biafra (southeastern Nigeria and Cameroon), West Central Africa, and Southeast Africa.⁹

What will be omitted in this thesis is the discussion surrounding Williams' second thesis and the rise of capitalism itself. This is inherent in Williams' work, as the title of his work already

⁹ Lindsay, Lisa A.: *Captives as Commodities. The Transatlantic Slave Trade*, New Jersey 2008, pp. 6 – 7.

indicates, and it is assumed that capitalism eventually outplayed mercantilism. This is why I did not want to take a closer look at capitalism and its definition compared to other authors' definitions, as the examination of this discussion would not have had sufficient space here. What Williams means by capitalism and how it is exactly described compared to other scholars could be an interesting research project for other readers, but for myself and my context it is too extensive.

It does not play a vital role for the research question because this focuses on the question of how the reception surrounding Williams' work and his first thesis changed over time.

Writing a thesis about the reception of Williams' monograph *Capitalism & Slavery* is a difficult undertaking. The first reason is the sheer amount of literature that one faces while researching this topic. Not all of the literature presented here has Williams or the name of his work in its title, although it is still related to the topic examined here. The other challenge was structuring this thesis cohesively and coherently. Different approaches were talked through but ultimately I decided to pair the authors presented here after the topics on which they are working on or for which their work is mostly known. The following chapters resulted from this approach: *Williams' work in numbers*, *Williams was right!*, *the profitability of the slave trade*, and *the transformation of the British economy*. To make the different sub-chapters more understandable for the reader, I decide to follow specific research questions for each chapter, which are all destined to answer the most important overall research question concerning how the scholarly debate surrounding Williams' first thesis evolved and what it looks like.

The first chapter concerning *Williams' work in numbers* takes a closer look at empirical studies dealing with Williams' arguments presented in his monograph. Williams is mostly criticized for only working argumentatively and not empirically, especially in terms of the profitability of the slave. He simply assumed its high rate of returns due to its unique position within the transatlantic trade. This is why I wanted to ascertain if Williams' arguments can stand a close empirical examination. The chapter is split into two sub-chapters, one dealing with the transatlantic slave trade, and the other with the British economy. I chose this approach because Williams' first thesis argues that the profits obtained by the transatlantic slave trade were re-invested in the British economy, resulting in creating incentives that culminated in the industrialization of the British economy. Therefore, I decided to first take a look at the profitability of the slave trade and consider if it was feasible that the profits were so large that it could influence the British economic growth and the transformation of the British industry. Second, I wanted to ascertain whether the slave trade all by itself really had the transformative power ascribed to it by Williams. For this examination, I refer to Curtin, Eltis and Richardson. Curtin was the first author after Williams to take a closer look at the British slave trade and its economic influence in his book *The Atlantic Slave Trade*. Similar to Williams, Curtin also used a geographic approach to show the impact of the slave trade on these different regions. Eltis

and Richardson are both scholars who worked for a long time with Williams and his theses. They both launched a database called *slavevoyages.org*. As the title already implies, the database is concerned with solving the question of the volume and extent of the European slave trade. To honor this very ambitious project, I included this as my most recent source in this thesis. The second sub-chapter takes a closer look at the transformation that the British economy and industry underwent in the eighteenth century. Williams is convinced that foreign trade played a major role in the transformation process. This is why I wanted to take a closer look at the economic potential of this trade. The slave trade is an integral part of the transatlantic triangular trade, which can be seen as the British foreign trade to Africa and the Caribbean. Once again, Williams lacks empirical proof for the assumptions that he made. Schumpeter, Deane and Cole are the authors examined in this chapter to give Williams the quantitative arguments that he lacks. Schumpeter's account *English Overseas Trade Statistics* is the first prominent account using an empirical approach to the question of how the British economy was shaped by the British overseas trade. All accounts presented here in this thesis using this approach refer to her work. This is why I used this as a first point of research. Deane and Cole created the second most influential account on this topic. They not only presented trade statistics but also contextualized them in their conjoint work *British Economic Growth 1688 – 1959*. Deane and Cole themselves are influential economic historians working on this topic. Their other works are also included in this chapter.

The second chapter *Williams was right!* takes a closer look at Williams' first and most prominent advocates. Here, I decided to follow Williams' line of argumentation and the overall themes presented in his monograph, namely the plantation economy, triangular trade, and the structural changes of the British economy. Different aspects play a vital role to examine the transformative character of this interaction of these three aspects. These aspects are slavery, the slave trade, the triangular trade, the West Indian interest, the British interest, and the triangular trade. Sheridan was the first author who I decided to consult for this chapter. His work is structured the same way as Williams' work is and he is always referred to as his most prominent advocate. Burn, Franke, and Mellor are the other authors presented in this sub-chapter. The goal is to see why and how all of these authors support Williams' line of argumentation. This chapter sticks very closely to Williams' work and is a comparison between his and later works. Additional authors are presented as well to underline his influential character.

The third chapter concerning *The profitability of the slave trade* came naturally to me because this is essential to the debate surrounding Williams' monograph. Williams argues that the profits obtained from the transatlantic slave trade created incentives and investment opportunities, which resulted in the industrialization of the British economy. Williams' so-called first thesis is wildly argued and therefore needed to be presented here in this thesis. This chapter also includes the most recent approach towards this topic. Nowadays, organization

structure – meaning where the slaves sold originally came from and what the African economy looked like – and a geographical approach – focusing on Africa and the slave trade's impact on this region – are in the center of interest when talking about the slave trade, rather than the sheer profitability itself. Africa and the slave trade's impact on this region seemed to be more like a side note: the Caribbean was in the center of attention, which once again underlines Williams' importance for the scholarly debate. This changes in the more recent literature, which mostly focuses on Africa before, during, and after the slave trade, how it changed the social composition of the region influenced by the trade but also the economy and how it changed for these regions. To include this recent approach into my thesis, I included Black, Beckles and Shepherd in my thesis. Moreover, authors like Morgan, Mann, Misevich, Lindsay, Anstey and Drescher can also be found in this thesis. Drescher wrote one of the most influential monographs on this topic, entitled *Econocide*. Anstey also wrote an influential monograph in the 1970s, called *The Atlantic Slave Trade and British Abolition*, which mainly focuses on Williams' second thesis, namely that the abolition of slavery was caused by economic rather than moral reasons. Nonetheless, it could be used for depicting the debate surrounding Williams' first thesis due to the profitability question, which is economic in its nature. Another article written by him also found its way into the literature composition of this thesis, which is why this monograph had to be included in this chapter. The literature used for this varies from very early to the most recent on this topic, meaning that the debate surrounding the question of the profitability is very well depicted.

The fourth chapter concerning *The transformation of the British economy* not only focuses on Williams himself but also shows how the debate surrounding Williams' work evolved. This is why this chapter is divided in three sub-chapters regarding market opportunities and the British market economy, the consumer and the Industrial Revolution, and the Sugar Revolution. The first sub-chapter focuses on the debate surrounding Williams and his proposals concerning how the British economy was transformed by the introduction of the plantation economy and the strong foreign trade. Here, Williams' more recent supporters – who did not find their spot in the second chapter because they focus on the economic development of England and not the overall support of Williams' line of argumentation – are examined. These supporters are Solow, Engerman, O'Brien, Inikori, Wrigley, Knick, Blackburn, Gayer, Rostow, and Schwarz. Especially Solow is well known for her work on Williams. O'Brien might be the most interesting author in this context. At the beginning of his publication, he did not support Williams' strong emphasis on the role of the foreign trade in the context of economic transformation, although he eventually changed his opinion, which makes him a perfect candidate to depict the changing debate surrounding Williams with the help of his literature presented here. For some of the scholars presented here in this chapter, real wages play a strong role. For me, this does not belong in this chapter because for Williams this is not a central point of his argumentation. This sub-chapter focuses on the British economy and the

changes that it underwent, initiated by the increasing foreign trade and capital investments. The following sub-chapter is very far away from the classical Williams debate, meaning working closely on his work and the arguments that he presents. The sub-chapter presents the concept of the Industrial Revolution and the intensified focus on the consumer and its role in this economic transformation process. The concept and role of the consumer is based on Williams but not closely connected to the monograph. These discussions – which are deeply connected – are a perfect example of a broadened discussion surrounding Williams. When talking about the Industrial Revolution, one cannot omit Jan De Vries. He introduced this concept to the scholarly debate surrounding the role of the consumer for the British economic transformation process. Joel Mokyr also has an essential role in this debate because he argued against De Vries and introduced another side to the argument. Mokyr and De Vries' lines of argumentations resemble those used by O'Brien over time, which is why they had to be found in the same chapter. Horrell, Berg, Trentmann, Austen, and Smith are the other authors presented here in this chapter. Finally, this thesis had to talk about the Sugar Revolution, as this concept is inherent in Williams' work but not named by him. This is shown by his strong argument towards the role of sugar and its impact on the Caribbean economic performance – later referred to as crop determinism. Interestingly, this concept is still discussed until today, as Schwartz presented in his work *Tropical Babylons*. Mintz's monograph *Sweetness and Power* might be the one closest to Williams and best presenting the Sugar Revolution concept in this context. Other authors discussed in this chapter are Higman, McCusker, and Menard. Sheridan found his way into this chapter because his summary about the Sugar Revolution is very accurate, and shows that all chapters are connected and cannot be strictly divided. At the end of this examination, the reader should be able to identify all of the different discussions surround Williams and his monograph *Capitalism & Slavery*. This thesis ultimately attempts to answer the question of how the scholarly debate surrounding Williams' work and his first thesis evolved and changed over time. This is why it is important to present – as a next chapter – Williams' first thesis as it is presented by Williams himself. After this, the reception of Williams' work will be in the center of attention. Finally, I want to highlight the importance of Williams not only for the scientific world but also for the Caribbean society and the African-American community. Eric Williams was a pioneer in the historical field and he created something that had not been seen before to this extent. This thesis should show his influence on a scientific discipline that was underestimated for a long time but sparked a vivid discussion about the influence of the slave community of the Caribbean on the British economic transformation, challenging a Eurocentric historic narrative in a timely manner. This extensive overview of this topic has not been attempted yet. The thesis wants to fill this gap and highlight different perspective on this topic.

2. *Capitalism & Slavery* - Williams' first thesis

Williams himself described *Capitalism & Slavery* as:

*strictly an economic study of the role of Negro slavery and the slave trade in providing the capital which financed the Industrial Revolution in England and of mature industrial capitalism in destroying the slave system. (...) It is not a study of the institution of slavery but of the contribution of slavery to the development of British capitalism.*¹⁰

This thesis uses Williams' definition as a working definition and examines slavery's role within the academic sphere. Williams' monograph is divided into two parts, with the first concerning the economic impact of the slave trade for the British economy. The second part takes a closer look at the evolving industrial capitalism in England and its connection to the abolition of slavery. This chapter provides a summary of the first part of Williams' monograph and his line of argumentation. This line of argumentation is best known as Williams' first thesis. Only the first chapter and its themes will be discussed in this thesis. The monograph follows two central aspects, mostly referred to as Williams' theses. The first one argues that the profits made by the slave trade financed the British economic growth that led to the British Industrial Revolution. The second one is that economic rather than humanitarian interests were responsible for the abolition of the slave trade and slavery itself. Besides these two prominent lines of argumentation, two other minor themes can be identified: one is underlining the economic importance of the West Indies for the British economic development of the eighteenth century, and the other one takes a closer look at racism as a tool for justifying the enslavement of millions of West Africans. The American Revolution marks the downfall of the West Indies' economic importance for the British Empire. Without the provision of trade between the thirteen mainland colonies and the Caribbean colonies, the mainland colonies were unable to pay for British manufactures, as the most profitable part of the trade for the British motherland. A new trading system emerged, whereby American independence marks the end of the mercantile system and the old regime. The other theme argues that the racist worldview introduced in the eighteenth century was a consequence of the enslavement of million West Africans to justify this practice, rather than its cause. Given that labor was a scarce commodity on the Caribbean islands, laborers had to be transported to the West Indies. This system was justified by the commoditization of African laborers.

Essentially, Williams' first thesis shows the vital role of the West Indian colonies and slaves for the prosperity of England and the British Industrial Revolution. To underline the importance of the Caribbean plantation economy and give the reader a frame of reference for

¹⁰ Williams: *Capitalism & Slavery*, pp. xi.

the British economic development of the eighteenth century, Williams uses statements made by contemporary politicians and economists. For example, Sir Dalby Thomas stated that *every person employed on the sugar plantation was 130 times more valuable to England than one at home.*¹¹ This gives the reader an idea of the importance of the sugar colonies for the British economy in the eighteenth century.

As a starting point to understand and explain the importance of the British slave trade for the British economy, Williams takes a closer look at the introduction of slavery to the Caribbean. For Williams, slavery was simply an economic institution. Slavery and the introduction of the plantation complex were intertwined. The spread of the plantation system throughout the Caribbean turned slavery into the most important mode of labor on the plantations. Cash crops like sugar were produced on a large scale on these plantations, promising the planter huge profits. Producing cash crops on a large scale involving cheap labor helped to reduce the cost of production, thus further increasing profits. The slave trade secured the ever-growing Caribbean labor demand.¹² To justify the replacement of millions of West Africans and secure the public's support for this practice, racism was introduced. Dehumanization was also important to secure the slaves' obedience. They were denied the opportunity to act like human beings and articulate their needs. Before West Africans were shipped to the Caribbean, Natives were used as laborers, although they could not meet the demand of the Caribbean planters for laborers. In order to meet this demand, West Africans were chosen. White indentured laborers from Europe could have also been used but their labor was too expensive compared to the West African slave labor. Williams wrote:

Slavery was not born of racism: rather, racism was the consequence of slavery.¹³ (...) Racial differences made it easier to justify and rationalize Negro slavery, to exact the mechanical obedience of a plough-ox or a cart-horse, to demand that resignation and that complete moral and intellectual subjection which alone make slave labor possible.¹⁴

The slave trade did not play a significant role for British merchants up until the establishment of new colonies in the Caribbean and the introduction of the plantation economy to this region. The capital-intensive slave trade started off as a monopoly conducted by the Royal African Company. The granting of a monopoly agitated as an incentive for investment. The monopoly included *the purchase of British manufactures for sale on the coast of Africa, control of the ships employed in the slave trade, sale of Negroes to the plantations, and the importation of plantation produce.*¹⁵ Planters and merchants fought the monopoly. Planters

¹¹ Williams: Capitalism & Slavery, pp. 53

¹² Ibid, pp. 6.

¹³ Ibid, pp. 7.

¹⁴ Ibid, pp. 19.

¹⁵ Ibid, pp. 31.

complained about the high prices due to the monopoly, while merchants struggled to access the demanded amount of capital required to participate in the trade. They both had their objections towards the monopolistic trade and eventually turned the slave trade into a free trade business in 1698. This development and the increasing demand for manpower on the plantations in the Caribbean benefitted the volume of the slave trade, thus strengthening the merchants' position.¹⁶

From a mercantilist standpoint, the slave trade was considered a good trade compared to the East Indian trade. The latter was carried out in bullion, which meant that goods were purchased not by trading but rather by buying them for silver. On the other hand, the slave trade was ideal as British manufactured goods were traded for slaves and plantation produce. This trade helped Britain's self-sufficiency when it came to its supply of tropical produce and slaves. Self-sufficiency and a positive balance of trade were mercantilist goals. Williams was convinced that the slave trade was responsible for creating industry at home as well as a tropical agriculture in the Caribbean.¹⁷

As previously mentioned, the availability of inexhaustible and new markets for commodities was an essential feature in a mercantilist framework. The discovery of the Americas marked the start of a new economic area. The seventeenth and eighteenth centuries are referred to as the centuries of trade. For Britain the triangular trade played a vital role. Williams described the triangular trade as the trade of goods between England, West Africa and the West Indies. Manufactured goods were shipped to Africa to trade them for slaves. These were sent to the Caribbean to work on the sugar plantations. The slaves were traded for colonial produce. The trade gave the British industry a triple stimulus. The triple stimulus referred to the central role of manufactured goods for the triangular trade but also for the development of the home industry back in England. West Africans were purchased with British manufactured goods. These were transported to the plantations on British ships staffed with British crew members. The plantations produced tropical goods which created new industries in England like sugar refining. The maintenance of the slaves in the Caribbean provided another outlet for the industry.¹⁸ Therefore, Williams reasons that *The profits obtained provided one of the main streams of that accumulation of capital in England which financed the Industrial Revolution.*¹⁹

Another important mercantilist feature of the triangular trade was the encouragement of British shipping as a consequence of the Navigation Laws. The Navigation Laws were introduced in 1660, modified in 1825, and repealed in 1848. Introduced to fight the Dutch

¹⁶ Williams: Capitalism & Slavery, pp. 31 – 32.

¹⁷ Ibid, pp. 37.

¹⁸ Ibid, pp. 51 – 52.

¹⁹ Ibid, pp. 52.

superiority in the Caribbean realm, they stated that only British ships and crews could engage in the trade, which was a strong incentive for the British shipping industry. This touched the whole triangular trade, not just one branch of it. The Caribbean planters could no longer choose the cheapest shipping and commerce option. They had to choose the British one. The Caribbean planters used this to trade their loss for something much more valuable than the right to freely choose one's shipping and commerce operator, a trading monopoly of sugar to the British home market. Thus, this helped the Caribbean sugar colonies to become the "crown jewel" of the British empire. The Caribbean sugar was freed from tariffs when entering the British domestic market, which was tantamount to a monopoly. In return for being granted this exclusive access to the British domestic market, the planters had to support the Navigation Laws and were not allowed to develop sugar manufacturing businesses in the Caribbean, to which they gladly agreed.²⁰

Williams was convinced that the production of manufactured goods for the triangular trade and the processing of colonial produce *stimulated capitalism, provided employment for British labor, and brought great profits to England*.²¹ It also *gave rise to new industries in England, provided further employment for shipping, and contributed to a greater extension of the world market and international trade*.²² This thesis examines the role that the Caribbean produce sugar played for the British economic development. Williams' is centered on this particular commodity because it is linked to the introduction of the plantation system to the Caribbean and therefore to the Industrial Revolution.

The importance of sugar for the British economic development grew in proportion to its production volume on the Caribbean plantations. Another important factor was the spread of tea in England, which quickly became an integral part of the daily British diet. Its importance resulted from the fact that tea was usually consumed together with sugar. Therefore, the demand for sugar rose in England, increased amounts of sugar were shipped from the Caribbean plantations to England, and British sugar refineries needed to increase their output to meet the increasing demand of the British home market.²³ The import of refined sugar was fined with high duties to protect the British sugar industry. The protection of the sugar planters resulted in high sugar prices. This led to a conflict between planters and refiners. Planters wanted to restrict the sugar production to keep the prices artificially high, while refiners wanted to import foreign cheaper sugar.²⁴

²⁰ Williams: Capitalism & Slavery, pp. 55 - 56.

²¹ Ibid, pp. 65.

²² Ibid, pp. 73.

²³ Ibid, pp. 73.

²⁴ Ibid, pp. 76.

To distribute the refined sugar and other manufactured goods, it was necessary to improve and refine the means of infrastructure within the country. Docks, ships, wagons and streets for the coastal and inland trade were built and improved in large numbers.²⁵

All of these investments had to be financed somehow. Trying to answer this question Williams took a closer look at two stakeholders, namely West Indian sugar planters and British slave traders. These two players had access to money acquired from profits made by trading slaves or growing sugar. West Indian planters invested their profits in purchasing land in England, which is why Williams was convinced that their wealth financed the developments associated with the Agricultural Revolution. However, studying the ties between the investment of profits from the triangular trade and the development of the English industry held much stronger interest for Williams.²⁶

His research highlighted that many banks founded in the eighteenth century in Liverpool and Manchester were associated with the triangular trade. Liverpool was the slaving metropolis in England and Manchester the cotton capital. A typical eighteenth-century career path was the transition from tradesman to merchant and from merchant to banker. All of these different positions were somewhat intertwined.²⁷ The heavy industry in England, which played an important role in the progress of the Industrial Revolution and also for the triangular trade, was financed by capital accumulated from the West Indian trade. Projects like Watt's steam engine would not have found a financier otherwise.²⁸ This shows that merchants were willing to invest their accumulated capital even in risky business as long as they were connected to the triangular trade. These goods had a secured market, and it was therefore assumed that they would eventually be profitable. Merchants and planters were the only players with access to capital acquired from profits earned within the triangular trade which the British industry was in desperate need for, as they needed to keep pace with the increasing demand for manufactured goods.

For Williams, the American independence marks a breaking point for the British economic order, turning away from the monopolistic towards a capitalist economic order because the monopoly became too expensive and lowered the productive power of the American industry. The mainland colonies played an important role for the Caribbean plantation economy, producing the same kind of agricultural products as the British. This is why the mainland colonies were unable to pay for British manufactures unless they were granted to supply the British West Indian colonies with agricultural produce. The British Caribbean depended on the supply trade because they only produced cash crops on their

²⁵ Williams: *Capitalism & Slavery*, pp. 75.

²⁶ *Ibid*, pp. 98.

²⁷ *Ibid*, pp. 99.

²⁸ *Ibid*, pp. 103.

plantations. In exchange for their stable crops, the sugar islands traded sugar, rum, and molasses. Williams describes their relationship as interdependent. Meaning that they both had to keep pace with their production to supply the other's demand in sufficient quantities.²⁹ The problem was that the mainland's demand outgrew the Caribbean supply, thus they started trading with the French Caribbean sugar islands which produced the same sugar products cheaper. The Caribbean islands still depended on the mainland colonies for supplies but they no longer had to pay for them and barter. This was a violation of the British imperial scheme. The British were not willed to allow the mainland colonies free trade with the Caribbean islands and the mainland colonies were not willed to pay more for the same tropical produces. This eventually resulted in the War of Independence which Williams sees as a trade war. England lost, due to the Navigation Laws, thirteen economically important colonies in 1776.³⁰ Before the War of Independence some economists already highlighted that granting the mainland colonies free trade would actually be beneficial for the British trade in manufactures because they would be able to consume more of them. After the prices for supplies for the British plantations increased and the French colonies gained superiority in the Caribbean realm the British government decreed free trade between England and the United States of America in 1783.³¹ The decline of the importance of the Caribbean sugar island had already started at this point and could not be reversed. The trade in manufactures increased and the free trade movement found a perfect case to support their claim.

As argumentatively presented above British exports of manufactured goods could only be paid in raw materials. Therefore, the British home market needed to be able to absorb the raw materials to expand its exports. The sugar monopoly stood in the way of this expansion. Cotton manufactures, sugar refiners, ship owners, commercial and industrial towns argued in favor of importation of non-British-plantations sugar to England after 1783 to attack other monopolies.³² If the precious sugar duties declined, the other ones could also fall.

It became apparent that the sugar monopoly was only beneficial to the planters, not to the consumers, merchants and industrialists. The independence of the mainland colonies opened the way for a general attack on the monopoly system. However, the first economic system to be attacked was the slave trade and slavery itself because it became unprofitable. The Caribbean islands' soil was no longer fertile and the costs of production increased. To restrict the sugar production, the slave trade was attacked and eventually abolished. Another reason for the abolition was that the slave trade was not as profitable as it used to be and became a burden for Great Britain.³³ This process was initiated by the loss of the American

²⁹ Williams: *Capitalism & Slavery*, pp. 110, 112.

³⁰ *Ibid*, pp. 116, 120.

³¹ *Ibid*, pp. 122, 124.

³² *Ibid*, pp. 154.

³³ *Ibid*, pp. 145.

mainland colonies, sharpened by the Napoleonic Wars, the Continental barrier and Napoleon's promotion of beet root sugar which could be easily produced in Europe. All this resulted in debt and abandonment of plantations in the Caribbean.³⁴ The abolition of slavery was a consequence of overproduction in the Caribbean colonies. The production exceeded the consumption of the home market, therefore had to compete with cheap foreign sugar on European markets. The sugar monopoly fell in 1846. Before that it was modified so that the cheaper East Indian sugar could enter English territory on equal terms.³⁵

The sugar monopoly did also affect the laborers in the British factories producing manufactures for the export trade. Opponents of the sugar monopoly argued that it reduced the ability of the working class to purchase manufactured goods themselves in the home market and therefore limiting the economic performance and importance of the British home market. The abolition of the sugar monopoly would lower the prices for necessitates of life and encourage consumption of finished goods.³⁶ Sugar refiners wanted to be able to import East Indian sugar to become the sugar emporium of the world. Due to the sugar monopoly, East Indian sugar was highly taxed when imported to the British home market, although the re-exported sugar was excluded from this duty. Shipping could be increased if East Indian sugar was allowed into England. Over time all groups benefitting from the restrictive economic policies opposed these policies because they only saw expansion potential in the opening of the trade to all players. This is why monopoly after monopoly was repelled. The last monopoly being repelled were the Navigation in 1848.³⁷

What Williams tried to do was to study the role of slavery for the development of British capitalism. Interestingly, he finds that slavery strongly contributed to the British economic growth that led to the industrialization of the British economy. The lines of argumentation that he presents seem plausible and well researched, but what do other scholars think about Williams' theses and his evidence? How did the perception and reception of Williams' work change over time? Did it change, and – if so – what did these changes look like? These are the bigger questions that this thesis answers. The next part of this thesis will take a closer look at Williams' theses and if they can withstand an in-depth investigation.

³⁴ Williams: Capitalism & Slavery, pp. 149.

³⁵ Ibid, pp. 152 – 153.

³⁶ Ibid, pp. 156.

³⁷ Ibid, pp. 167 - 168.

3. Reception

After giving a brief overview of Williams' theoretical groundwork, this chapter continues with *Capitalism & Slavery's* reception. Williams' work builds the foundation for the scholarly debate evolving around slavery and its impact on the Industrial Revolution in England. The connection between slavery, the plantation economy, and the Industrial Revolution in England was brought to the scholars' attention first and most prominently by Williams. In opposition to Marx Williams does not solely focusing on capitalism's itself and its impact within this process. Williams examines capitalism's role in shaping the Caribbean and British economies and the synergies from this transformation and development process. Up until this day the discussion surrounding this theme complex is fluid and has not found any definite answers. This is why this chapter provides an overview of the different threads of this debates.

By structuring the discussion into four main topics, Williams' influence on the debate becomes accessible and more apparent. These four topics deal with the sheer numbers presented in the monograph, the transformation process of the British economy and the duality between a literal and figurative understanding of Williams' theses. All four topics focus on Williams' first thesis but present different aspects of it. The introduction already indicated that the reception of the monograph was heterogenous and changed throughout time. Williams' work was reprinted three times and has been discussed ever since. This indicates the importance of his work and the themes discussed within. Other articles by authors presented here in this thesis have already tried to structure the debate surrounding Williams' first thesis. However, no other author has done this as extensively as this thesis. The next four chapters depict the scholarly debate evolving around Williams' work and how it was received.

3.1 Williams' work in numbers

Williams is often criticized for his lack of quantitative data. He uses an argumentative approach, filling in data where it seems necessary for his line of argumentation. However, a closer examination reveals that quantitative work is also used, as the notes provide the quantitative information. Williams examines contemporary accounts such as British import and export statistics, the report of Lords, and Colonial Office papers. The only author of his day who he cites is E. Donnan with his book *Documents Illustrative of the History of the Slave Trade to America* (Washington 1935). The limited review of literature and accounts concerning his theses initially makes Williams' work seem problematic. However, further examination reveals that there was not sufficient literature for a quantitative approach that also explains the general prevalence of the argumentative approach until the 1970s. Later authors – including those discussed in this chapter – tended to link the empirical and argumentative approaches.

This chapter focuses on the work of various authors, such as Curtin, Schumpeter, Eltis and Richardson, and Deane and Cole. Their work is the most influential on this topic and combines the quantitative and qualitative approach. It is considered to be groundbreaking and pioneering at its time. Especially Schumpeter and Curtin were the first ones addressing problems regarding the British economy and the slave trade in new and innovative matters. For example, Deane and Cole founded their work on Schumpeter's data and wanted to correct the errors that she made. Eltis and Richardson were inspired by Curtin's idea to pin down the correct number of African people being shipped to the Americas as slaves for the sugar plantations. When dealing with this theme, the aforementioned complexes are the most commonly-referred to ones it shows the influence that they had on one another.

Curtin was the first prominent scholar to work with an empirical approach regarding the slave trade when he published his monograph *The Atlantic Slave Trade* in 1969. He argued that most scholars refer to the slave-trading complex as being vastly profitable but could not find empirical proof for this assumption. Curtin's access to sources was limited. However, he made an important contribution to the scholarly debate by drawing the attention to quantitative data. The past fifty years authors tried to figure out the definite amounts of human cargo being trafficked in the slave trade. The problem with this was that they all used the same data pool and therefore did not introduce new evidence to the debate. This changed with the most recent project led by Eltis and Richardson. They access a much larger data pool than ever before. The results of this research can be accessed at <http://www.slavesvoyages.org>. This extensive research includes the slaves' country of origin, the number of slaves shipped to the Caribbean, as well as the gender ratio within the slave voyages, as topics that have yet not been researched extensively.

Elisabeth Schumpeter focused on a different aspect of the debate surrounding Williams. Her work strictly introduces quantitative data about different aspects of the British economy from 1687 until 1806. Schumpeter could not give any context to the data because she died before its publication. This means that her monograph is a collection of statistics and tables. This work served as the groundwork for all other works dealing with the British economy following her death. Deane and Cole even dedicated their work to correct Schumpeter's mistakes. Schumpeter faced the same problem as Curtin. They both had not had the same access to sources compared to later authors. They were the first ones approaching new territory which always bears room for mistakes. Deane and Cole not only presented tables and statistics dealing with the British economy and its structural changes, but they also contextualized the data and draw their own conclusions from the data presented.

Before we take a closer look at the provided quantitative data by Eltis, Richardson and Curtin, and Schumpeter, Deane and Cole, I would like to present some research questions to synthesize the findings in this chapter: On what data does the author's work rely? How much

did their findings differ? Do they in any way support or argue against Williams' findings? When there are previous articles? If so, how do they relate to Williams?

3.1.1 The transatlantic slave trade in numbers

Curtin, Richardson and Eltis each try to present a definite number of Africans shipped to and arriving in the British American colonies using different approaches. Curtin is driven by the lack of quantitative work by other scholars. Their arguments are based solely on estimates calculated around the nineteenth century. He states that his data is also not precise but reflects the current state of knowledge.³⁸ Comparative values are much more important for him than precise numbers of the slave trade. Curtin approaches his research by comparing influential authors of this field with each other. He uses import estimates to the Americas and translates them into export figures. His work is more precise than the work of other scholars before him. However, the number of accessible sources is limited and cannot be precise for that matter.

The slave trade was a monopolistic commodity trade. This is why trade records for this certain commodity were accurately maintained and stored. After the opening of the slave trade trade records were maintained inaccurately and poorly stored. When the slave trade was abolished trade records were even destroyed. Another problem was that the slave trade was accompanied by illicit trade. These 'illegal' voyages shipped slaves to the Americas but were not taken into official accounts. This makes the assessment of the sources very difficult. No one knows exactly how many records survived. Eltis and Richardson's online database tackles this problem. It is an attempt to list and process all available data on the slave trade

Even before the launch of the online database <http://www.slavevoyages.org> Eltis and Richardson had worked together. Their most famous work is their article *Productivity in the Transatlantic Slave Trade*.³⁹ I did not choose this article to be part of the thesis' literature selection because it compares the efficiency of French and British slavers, which does not concern the Williams' thesis. Initially, their database was published in 1999 on CD-ROM under the name the *Trans-Atlantic Slave Trade: A Database - on CD-ROM* by Cambridge University Press. The period between 1514 and 1866 is examined. The database contains records of 35,000 slaving voyages, and it is still growing.⁴⁰ They attempt to recreate the different facets of the transatlantic slave trade based on old shipping records, presenting their data in a new fashion. First, they present data they collected over the years, as numbers that they can back up by their research, which is referred to in this thesis as the collected data. However, this already implies that there is a second set of data, namely the estimates. They add a multiplying

³⁸ Curtin, Philip D.: *The Atlantic Slave Trade. A Census*, Madison 1969, pp. xviii.

³⁹ Eltis, David; Richardson, David: *Productivity in the Transatlantic Slave Trade*, in: *Explorations in Economic History* Vol. 32 (4) October 1995, pp. 465 - 484.

⁴⁰ <http://slavevoyages.org/about/history>, (accessed: 05.11.2021).

factor to the collected data. With this multiplying factor, Eltis, Richardson and their research team draw near the actual numbers. This takes into account the fact that not all sources survived or can be found, which is why the researchers add the multiplying factor to the collected data. I decided to present both sets of numbers in this chapter for the sake of completeness.

Curtin clarifies that the ‘old synthesis’ – 15 to 25 million slaves shipped to the Americas – was widely accepted and not questioned because European scholars dealing with the slave trade mostly saw the trade as peripheral, meaning that it had no influence on European society and history, and therefore needed no further investigation. This perception changed when Latin American and African studies were introduced at universities. It was recognized within these subjects that the numbers were inadequate. In his introduction to his monograph *The Atlantic Slave Trade* Curtin pleads for the importance of new data and field research, which has to be reflected in an increasing numbers of scholars focusing on just this. The result is a growing importance of the quantitative approach in the Humanities which is desperately needed.⁴¹ Curtin presents the most common data sets circulating in the 1960s and tries to clarify them. Alas, he does not present a total estimation of slaves shipped to the Americas. However, he attempts to do so for the most prominent century of the slave trade, namely the eighteenth century. Curtin faces one problem, arguing that it is more difficult to present data for slaves exported to the Americas rather than the proportionate distribution of them by the country of origin. He presents three solutions for this obstacle. First, one takes a closer look at the import estimates from the Americas and translates them into export figures including expected losses. The second solution is that instead of import estimates one examines shipping data. Finally, one compares the value of British exports to Africa and the regular slave price on the African coast drawing a parallel between the two. Curtin chooses the first approach because the last one is the most difficult and uncertain of the three, and the second one cannot be completed for the whole period of slavery due to the lack of data before 1750.⁴² The next step is not to approach the question of how many slaves were shipped to the Americas. This question is addressed in the following part.

While the total number of slaves shipped to the Americas might not be important upon first glance, it may seem more important to outline a general tendency in favor or against one’s argument. However, by taking a closer look at actual numbers the extent of the slave trade becomes tangible and conceivable. It underlines the significance of a scientific quantitative approach and the urging of the scientific community – as presented in this paper – to do so. For Williams, quantitative work was dispensable to his line of argumentation. He relied on the work of other scholars dealing with this topic and did not start an initial investigation. Williams

⁴¹ Curtin: *The Atlantic Slave Trade*, pp. xvii.

⁴² *Ibid*, pp. 132, 136.

cites Lecky and his book *A History of England in the Eighteenth Century* – published in 1892 – when talking about slaves brought to Guadeloupe during the Seven Years War.⁴³ This is important because first it shows that Williams relied on outdated data. Outdated refers to the fact that the data used was 52 years old. Second, Lecky revives the idea that three million slaves entered the Caribbean between 1675 until 1776, a number that was a mere guess but taken for granted by many scholars at the time, including Williams.⁴⁴ Interestingly, Williams refers to Lecky's estimates even though other scientists presented different numbers about the extent of the slave trade, including Dunbar and Kuczynski. Dunbar published his numbers in 1881, Kuczynski in 1936. The most interesting finding when comparing the outdated and the most recent numbers with each other is that Kuczynski's and Eltis and Richardson's numbers look very much alike. Figure 1 shows the different estimates:

Figure 1 Total amount of slaves shipped to the Americas (North America and the Caribbean)⁴⁵

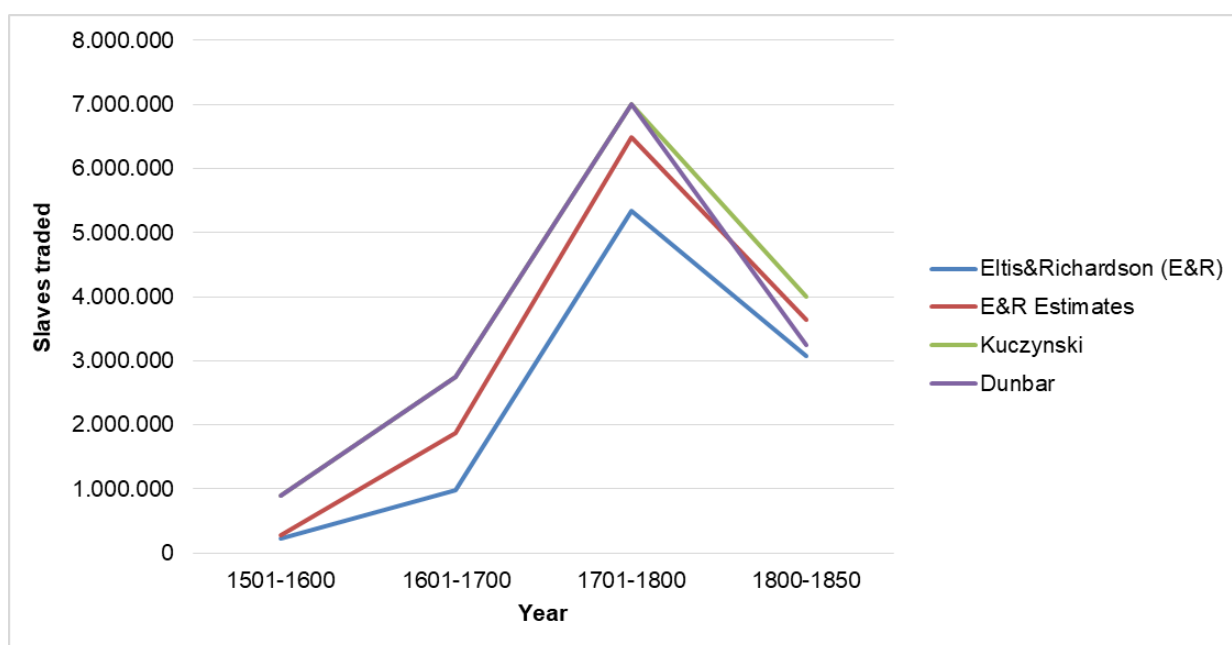


Figure 1 depicts two general developments. First, it shows the amount of slaved shipped to the Americas. However, the figure can also be used to describe general economic tendencies concerning the plantation economy. Taking a closer look at the graphs one notices that the estimates made by Eltis & Richardson, Kuczynski and Dunbar correlate. Eltis & Richardson's verifiable numbers are lower than their estimates. This is a result of the circumstances presented before such as illegal trade and lenient handling of trade registers. Until the eighteenth century all authors agree on the rapid rise of the number of slaves traded in the transatlantic slave trade. Kuczynski and Dunbar even present the same set of numbers.

⁴³ Williams: *Capitalism & Slavery*, pp. 33.

⁴⁴ Curtin: *The Atlantic Slave Trade*, pp. 9.

⁴⁵ Data on Dunbar and Kuczynski taken from Curtin: *The Atlantic Slave Trade*, pp. 5 – 7. Data for Eltis & Richardson taken from <http://slavevoyages.org/voyage/search> (accessed 05.11.2021).

After the eighteenth century the numbers presented differ. All authors agree that the slave trade decreased. Dunbar presents a rapid decrease, while Kuczynski, Eltis and Richardson present a steady decrease until the abolition of slavery in 1833. Even though the slave trade was abolished in 1807, colonies had a demand for slaves, which had to be met. When slavery was abolished in the British Empire in 1833 the demand for slaves in the Caribbean decreased. The abolition of slavery and therefore the numbers of slaves traded in the transatlantic triangular trade are intertwined with the general economic development of the Caribbean colonies and therefore with the plantation complex.

Williams argues that the introduction of the plantation economy to the Caribbean was a result of the cultivation of sugar in this region. Barbados played a vital role in this development. The island was the first and most important sugar producer in the Caribbean. In 1640 sugar was introduced to Barbados and the plantation as it is referred to nowadays was established in 1680. The eighteenth century marks the rise of the plantation economy and resulted in high profits for planters and merchants alike. The plantation complex spilled over to other Caribbean islands. Gradually over time the plantation's size and profits enlarged. This development is often referred to as the Sugar Revolution. The Sugar Revolution is part of the *Transformation of the British economy* chapter. The enlargement of the plantation related to an increase of the labor force. Kuczynski, Dunbar, Eltis and Richardson indicate that the number of slaves shipped to the Americas vastly increased in the eighteenth century. This supports Williams' argument that:

*Wherever, in short, tropical agriculture remained on a small farming basis, whites not only survived but prospered. Where the whites disappeared, the cause was not climate but the supersession of the small farm by the large plantation, with its consequent demand for a large and steady supply of labor.*⁴⁶

Eltis and most scholars agree with Williams on his argument that slavery was introduced to the Caribbean to meet the rising demand for laborers working on the plantations which produced tropical commodities, mainly sugar, for the planters' mother country. Williams is convinced that enslaving West Africans was an economic choice, not a moral one. Eltis opposes this. Williams argues that slavery cheapened the cost of production but had to be supplied in adequate numbers. Therefore, West Africa was chosen because the British had access to this territory and the area was well populated to meet the Caribbean labor demand. Before West Africans were introduced to the Caribbean plantations European indentured laborers worked on the plantations. They were promised free land in the colonies for their work on the plantations, which was set for three, five or ten years. Therefore, the same money that bought an indentured laborer for a certain amount of time, could buy a West African slave for

⁴⁶ Williams: *Capitalism & Slavery*, pp. 22.

life. The slave status was not simply bought for life, but rather it was inheritable.⁴⁷ The economic reasoning behind this is obvious. The Spanish and Portuguese used Native American tribes as slaves to extract precious metals from the mines of the South American mainland. This was not an option for the Caribbean because following Columbus' arrival nearly all Caribbean natives were extinct due to newly introduced diseases. Eventually, the Spaniards and Portuguese could not meet their demand for slaves by only relying on one source either, and thus they also relied on West African slaves.⁴⁸

On the other hand, Eltis believes that it would have been cheaper to sail European prisoners or prisoners of war to the Caribbean plantations as the enslavement, factoring, and distribution of West Africans was more costly than the European equivalent.⁴⁹ However, morally it was troublesome to enslave Europeans, and therefore West Africans were chosen. By sailing across the world and spreading the idea of enslaving non-Europeans for hard, physical labor, it became an important tool to impose European or – rather – Western hegemony over other underdeveloped regions.⁵⁰

A mechanism had to be found to justify the enslavement of West Africans and control the slaves' labor on the plantations. Williams believes that racism was this needed mechanism, as already presented in the summary in the chapter entitled *Capitalism & Slavery – Williams' first thesis*. Eltis and Williams both rule out the climate argument as the major driving force behind the enslavement of West Africans. The climate argument is based on the idea that West Africans were better adapted than Europeans for the climatic conditions of the Caribbean, which made them a preferable enslavement target. This argument was used in the early beginnings of slavery and the introduction of the plantation complex to the Caribbean to justify the enslavement of West Africans. Eltis and Williams both disagree with this line of argumentation. Eltis argues that indentured European laborers had already been able to work in this climate. Thus, the climate argument becomes invalid.⁵¹ Williams is convinced that economic reasons were much more important for enslaving West Africans than climatic ones. The climatic argument is an essential part of racism as a justification mechanism. Williams agrees with Thompson here:

*The climatic theory of the plantation is thus nothing but a rationalization. (...) Climatic theory is part of an ideology which rationalizes and naturalizes an existing social and economic order, and this everywhere seems to be an order in which there is a race problem.*⁵²

⁴⁷ Williams: *Capitalism & Slavery*, pp. 19.

⁴⁸ Ibid. pp. 9.

⁴⁹ Eltis, David: *The Rise of African Slavery in the Americas*, Cambridge 2000, pp. 67, 69.

⁵⁰ Ibid, pp. 70, 73, 80.

⁵¹ Ibid, pp. 69

⁵² Williams: *Capitalism & Slavery*, pp. 22.

This does not yet answer the question of why West Africans, rather than people from other (African) regions, were enslaved. Williams gives a convincing answer. He states that they West African people were chosen because Africa was a densely populated country but not as far away as China or India.⁵³ The enslavement of West Africans was not a product of chance. Institutions, which already existed, were used to supply the Caribbean plantations with a sufficient number of laborers. The British did not invent the slave trade. The Portuguese were the first ones to engage. When the sugar plantation production expanded, the slave trade also expanded. The British simply used arguments to publicly justify the enslavement of millions of Africans.

Even after the abolition of slavery (1833) and the slave trade (1807) in Great Britain – the most important player in the slave trade at that time – the numbers of slaves shipped to the Americas do not decline significantly. Naturally, the numbers decreased because the British Caribbean market vanished overnight, but there are still nearly 3.5 to 4 million slaves shipped to the still-existing and still-growing markets, like the United States of America, Cuba and Brazil. These countries abolished slavery eventually in the second half of the nineteenth century. The constantly high numbers of slave shipments to the America can be seen as a sign of sorrow that the abolition movement will hit the other countries and markets next. Planters want to be prepared for this, although they also needed to maintain their current slave numbers on their plantations. This contradicts Williams because he argues that at the end of the eighteenth century the profitability of the slave trade and slavery itself declined, which paved the way for the growing abolition movement. Here, stated in his own words:

The “horrors” of the Middle Passage have been exaggerated. For this the British abolitionists are in large part responsible. There is something that smacks of ignorance or hypocrisy or both in incentives heaped by these men upon a traffic which had in their day become less profitable and less vital to England.⁵⁴

However, I would like to dig slightly deeper into the quantitative data presented by Curtin and Eltis and Richardson. Therefore, I take a closer look at the number of slaves imported to the British American territory in the eighteenth century because this was the most profitable and glorious for the Caribbean planters and the British merchants.

As previously mentioned, there is an obvious connection between the plantation complex and slavery, which resulted in the establishment of an efficient and profitable slave trade. This plantation complex is linked to the production of sugar, which was prominent in the Caribbean. Curtin strongly argues in favor of the link between slave imports and sugar production presented by Williams. The number of imported slaves depended on the amount of

⁵³ Williams: Capitalism & Slavery, pp. 20.

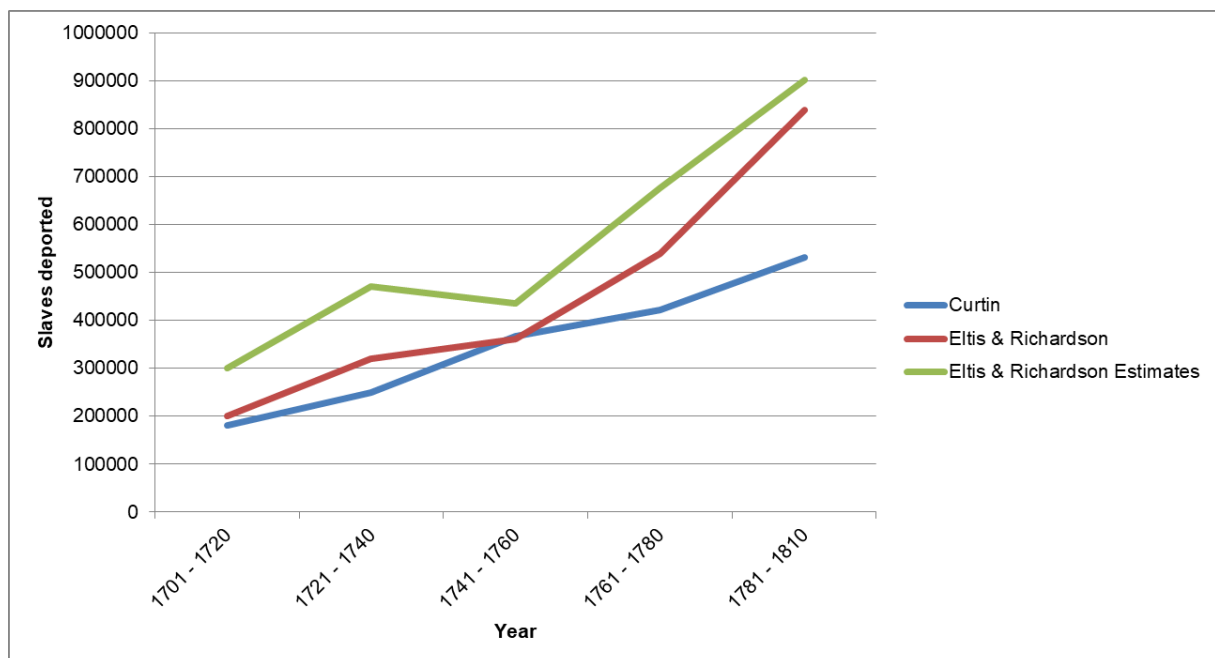
⁵⁴ Ibid, pp. 34.

sugar produced and demanded by the British. If the demand for sugar increased, slave imports also increased. The planter needed to be able to meet the demand, which was achieved by increasing the workforce.⁵⁵ Eltis also sees this link, arguing that the driving force behind the forced migration to the Caribbean sugar colonies was the demand of slaves responding to the sugar boom in Europe.⁵⁶

From the standpoint of New World users of labor, slavery was an institutional arrangement particularly well suited to both the transoceanic transportation and the kinds of tasks necessary to produce most New World exports.⁵⁷

In his article *Consuming Goods, Consuming People*,⁵⁸ Richardson examines the relationship between consumer demand within the Atlantic sphere and the demographics of the transatlantic slave trade. As already highlighted, Curtin and Eltis argued that there was a link between sugar and slavery. Richardson follows a similar argument, stating that one of the reasons for the increase of the slave trade was the expansion of the commercial agriculture due to a shift in consumption patterns in Great Britain.⁵⁹ However, what exactly did the expansion of the slave trade and slave imports look like? All three authors give an answer to this question, as shown in Figure 2 below.

Figure 2 Total amounts of slaves imported to the British American territories between 1701 and 1810 according to Eltis and Richardson and Curtin



⁵⁵ Curtin: *Slave Trade*, pp. 139.

⁵⁶ Eltis: *Rise African Slavery*, pp. 54.

⁵⁷ *Ibid*, pp. 13.

⁵⁸ Richardson, David: *Consuming Goods, Consuming People. Reflections on the Transatlantic Slave Trade*, in: Kristin Mann; Philip Misevich (Eds.): *The Rise and Demise of Slavery and the Slave Trade in the Atlantic World*, Rochester 2016.

⁵⁹ *Ibid*, pp. 33.

What one can clearly see when taking a closer look at Figure 2 is that Curtin and Eltis and Richardson diverge strongly from each other from 1740 on. The peak of the slave trade is set to be between 1780 and 1800 which. When looking at Curtin's numbers there are no significant shifts during this peak time. He assumed that the number of slaves imported into British territory increased steadily throughout the whole century. Curtin argues that the planters were aware of the abolition movement and therefore started before the abolition of slavery to secure their supply of slaves. This is why the number of slave shipments grew continuously. Curtin does not identify the abolition movement as a disruptive force, but rather it looks more like a well-planned exit.⁶⁰ Another important point that Eltis and Richardson have shown in their estimates is that slave imports declined during the Seven Year War. In the second half of the eighteenth century, extraordinary levels of slaves imported to the British Americas were reached: a historic peak was reached when 80,000 slaves were imported per annum, as Richardson highlights.⁶¹

Even after abolition of the slave trade in 1807 the numbers of slaves shipped to the Americas continued to grow, as presented by Curtin and Eltis and Richardson. The main difference between Curtin's and Eltis and Richardson's numbers is that Curtin understates the slave trade. His estimates are much lower, especially towards the end of the century, compared to the numbers presented by the other scholars. Another aspect is the steady growth, which Curtin presents. This implies that the slave trade did not respond to supply and demand shifts during the century which it most likely did. External factors influenced the slave trade and it did respond to market forces, as the number of Eltis and Richardson assure. It was a much more fluent branch of trade than Curtin believed it was. This explains why Eltis and Richardson's numbers do not follow a linear growth.

Richardson mentions another influential aspect for the plantation economies of the Caribbean in his article *The Slave Trade, Sugar, and the British Economic Growth, 1748 – 1776*, namely demand shifts. They played an important role for the British Industrial Revolution and also within the triangular trade. The plantation economy allowed planters to produce more sugar resulting in a price drop. This price drop turned sugar into a good of mass consumption and everyday use. This was also connected to the growing popularity of coffee and tea, especially in England. These beverages were usually consumed with sugar, which helped spread the use of sugar and tea throughout British society. Richardson calls this the Consumer Revolution of the eighteenth century, while other scholars refer to it as the Sugar Revolution, which was initiated by the introduction of sugar to Barbados.⁶² Richardson divides the

⁶⁰ Curtin: *Slave Trade*, pp. 154.

⁶¹ Richardson: *Consuming Goods*, pp.33.

⁶² Richardson, David: *The Slave Trade, Sugar, and British Economic Growth, 1748 – 1776*, in: Engerman, Stanley L.; Solow, Barbara L.: *British Capitalism and Caribbean Slavery. The Legacy of Eric Williams*, Cambridge 1987, pp.54.

increased sugar consumption in two phases. The first one (1713 – 1730) is connected to the lower prices of consumer goods due to an improved supply of these products which was a result of an increasingly efficient production on the plantations. The second phase (1748 – 1776) resulted from an increase of incomes and changes in consumer preferences rather than improving the production and supply of these products.⁶³ Williams also presents this idea, whereby he does not refer to it as a Revolution of any kind but clearly highlights sugar's rebranding from a luxury commodity towards a commodity, which became part of the daily diet of many British people:

*The importance of the industry increased [sugar refining industry] in proportion to its production on the plantations, and as sugar became, with the spread of tea and coffee, one of the necessities of life instead of the luxury of kings.*⁶⁴

However, what ideas about the development of the slave trade does Williams present? He is convinced that a link existed between sugar production and the slave trade. The slave trade was profitable and vital for the plantations. Thus, it was an important branch of trade for the British Empire. The American Revolution marks a watershed not only for the plantations but also the slave trade. One could assume that this interruption would mark its decline.⁶⁵ This assumption might be true and convincing, especially with Williams' line of argumentation. However, the data presented here in this thesis cannot back this up. No decline is traceable after 1783 when the War of Independence ended. The slave trade to the British territories continued to increase. Even though Great Britain lost the important American mainland colonies' market, other markets like Brazil and Cuba started to expand their economic activity and needed slaves to increase their productivity. England not only supplied British colonies, but also Spanish and Portuguese colonies with slaves because the British traders were the cheapest and were also capable meeting the increased demand for slaves of these markets.

In terms of the overall number of slaves shipped to British territory in the Americas Williams cites Merivale and states that over two million slaves were imported to British colonies between 1680 and 1786.⁶⁶ Even though a lot of time lies between the different assumptions, they all come to a similar conclusion, namely that roughly two million slaves were imported to the British territories in the eighteenth century. Curtin's estimate is slightly lower because he expected the quantities of imports to be lower, as shown in Figure 2. Eltis and Richardson count slightly more than two million slaves. Williams' guess taken from Merivale was very close to the actual number presented more than 70 years later.

⁶³ Richardson: The Slave Trade, pp. 113.

⁶⁴ Williams: Capitalism & Slavery, pp.73.

⁶⁵ Ibid, pp.38.

⁶⁶ Ibid, pp.33.

The link between sugar and slavery – as presented above – underlies a whole trading system: the so-called transatlantic triangular trade. As already explained in the second chapter of this thesis, during mercantile times commodities were not bought with bullion, but rather they were traded for manufactures. This growing importance of manufactures for the British economy gave a new impetus to the British economy and helped industries to develop which did not exist or were relatively small before. Furthermore, commercial agriculture in the Caribbean helped accumulate wealth which was invested in the British home market. The investments were taken in industries linked to the triangular trade and the production of manufactured goods. Many scholars believe that the Industrial Revolution would probably have not taken place or at a much slower pace if it was not for this new investment opportunity. The most prominent voice arguing in this direction is Williams. He emphasizes here the role of the slave trade itself. Whether or not this assumption was correct will be investigated in the last chapter.

Eltis published an article for the *Journal of Economic History* in 2000 together with Stanley Engerman – who I will talk about more in the *Transformation of the British economy* chapter – called *The Importance of Slavery and the Slave Trade to Industrializing Britain*. The article's title already implies their main thesis which is: without the American slave trade the plantation complex would not have developed in the Americas, the level of transatlantic commerce would have been reduced, and presumably the British economy would not have industrialized.⁶⁷ Overseas demand had a much more prominent role in this process because it outgrew the domestic demand at some critical points and initiated structural changes in the economy. The increasing export rates were a result of an external supply and demand shift.⁶⁸ Eltis and Engerman also relativize the correlation between the Atlantic slave system and the industrialization process of the British economy. The real benefit of the exchanges between the slave plantations and the rise of the British Empire was that the exchanges helped British capitalism to make a breakthrough, which eventually resulted in the industrialization of the British economy and led the Empire to global hegemony.⁶⁹ Richardson is also convinced that the market connections between the slave trade, the plantation complex and the British industry were the real advantages of this system. A rise in the level of slave trading and sugar production led to an accelerated rate of growth of the British industrial production.⁷⁰ The Atlantic slave system created larger markets for British manufactures, and larger profits for British investors. Cheap raw materials for the emerging industrial sectors could be produced on slave plantations, which created more and new incentives for British consumers. Sugar plays an important role within this development due to its strong linkages to the rest of the

⁶⁷ Eltis, David, Engerman, Stanley L.: *The Importance of Slavery and the Slave Trade to Industrializing Britain*, in: *The Journal of Economic History* Vol. 60 (1) March 2000, pp. 136.

⁶⁸ *Ibid*, pp. 136 – 137.

⁶⁹ *Ibid*, pp. 124.

⁷⁰ Richardson: *The Slave Trade*, pp. 105.

British economy and the Atlantic system. It gave consumerism a new direction, the craving for imported, tropical commodities and manufactures.⁷¹ This means that consumer demand for colonial produce directed the expansion of the Atlantic economy. The imported sugar gave British manufactures new export opportunities in the Caribbean and West African markets, which resulted in an acceleration in the rate of industrial output in Great Britain.⁷²

Williams sees all of these developments, although for him the main incentive was the profits generated in the slave trade and the profits generated by the West Indian sugar planters. He argues that these profits were most likely to be invested in banks, factories linked to the triangular trade, and the British infrastructure linked to the triangular trade and the production of manufacturers. These sectors were vital to the industrialization on England.⁷³ According to him, *England was clothing the world, exporting men and machines, and had become the world's banker.*⁷⁴ I will discuss the argument presented above in further detail in the chapter concerning *Market opportunities and the British market economy*, whereas in this chapter the focus lies on the Atlantic system and its impetus for the British economy.

This chapter was used to take a closer look at quantitative work dealing with the slave trade and its implication for the British economy. This is a central theme of Williams' work and integral part of Williams' first thesis. Interestingly, all of the findings presented above to argue in favor of Williams' ideas were presented in his monograph *Capitalism & Slavery*. Of course, as highlighted before, Williams follows an argumentative approach, but the quantitative works backs up his line of argumentation. The literature criticizes Williams' overestimation of the role of profits generated by the transatlantic slave trade for the British economic growth. The link between sugar production and slave imports, which was stressed by Williams, is an important narrative of the literature presented in this chapter but also of the literature used for the following chapters. This link is used to describe economic, social, and political changes in the areas involved in the triangular trade. Shifts in demand not only changed the Caribbean economy but also shaped the British economy, which will be a central aspect of the next chapter.

Williams' work can be seen as pioneering in terms of the connections he draws and the conclusions he presents resulting from the connections. His work can be seen as a starting point for a discussion dealing with the question 'what did the impact that the triangular trade had on the countries involved in it look like?', which lasts until today. The slavevoyages.org-database follows up this question. Curtin had problems accessing the same number of sources and data Eltis and Richardson work with, due to the early stage of the scholarly discipline. However, he still tries to give an overview of his best practice ideas.

⁷¹ Eltis, Engerman: Importance Slavery, pp. 132.

⁷² Richardson: The Slave Trade, pp. 105.

⁷³ Williams: Capitalism & Slavery, pp. 98 - 99.

⁷⁴ Ibid, pp.131.

This chapter only touched economic developments in Great Britain and presented general tendencies. It showed that slavery was an integral part of the mercantile economic politics at that time and helped shape developments, which would result eventually in the industrialization of the British economy. The following chapter will take a closer look at the economic transformation process in England itself. The works of Deane & Cole and Schumpeter will be discussed below to give the reader an idea of how the British economy responded to the incentives resulting from the transatlantic triangular trade. Their works built the foundation of scholars and their quantitative evaluation up until today in regard of this topic.

3.1.2 The British economy

Elisabeth Schumpeter was one of the first scholars who tried to tell the story of British economic development not from an argumentative perspective rather than from a quantitative point using trade statistics. Her work⁷⁵ – collecting trade statistics varying from 1697 to 1808 – was published posthumously. Thus, we will not know what her intentions were and if there might have been an examination of her findings in a following monograph. However, it already had an impact on the scholarly world. Other scholars like Deane and Cole see her work as a starting point, which was full of mistakes that they wanted to correct. This clearly implies that their attempt towards the story of the British economic growth is the same as Schumpeter's. Their goal is *to establish the main quantitative features of the British economy over as long a period as the available statistics would permit*.⁷⁶ This resulted in a work dealing with the British economic growth for nearly four centuries.

British economic growth is a broad field of research. This is why Deane and Cole focus on the structural changes, and in particular three aspects: the industrial structure, factor distribution of incomes, and capital formation.⁷⁷ These three aspects of structural change are mostly defined as the key aspects of the industrialization process in England. In her monograph *The First Industrial Revolution* Deane gives a detailed overview regarding changes connected to the Industrial Revolution. She also clarifies that there is nothing like the Industrial Revolution, as she uses the term First Industrial Revolution. In the introduction to her monograph, she states that:

It is a study of the development of the British economy over the period 1750 – 1850 when the first industrial revolution took place and modern economic growth effectively began. (...) This is

⁷⁵ Schumpeter, Elisabeth Boody: *English Overseas Trade Statistics, 1697 – 1808*, Oxford 1960.

⁷⁶ Cole, W. A., Deane, Phyllis: *British Economic Growth 1688 – 1959. Trends and Structure*, Cambridge 1962, pp. xiii.

⁷⁷ *Ibid*, pp.4.

*an attempt to apply the concepts and techniques of development economics to a vital section of the historical record.*⁷⁸

The First Industrial Revolution is defined through changes that were the outcome of economic growth and the industrialization of the British economy. These changes were that modern science and empirical knowledge were applied to the production of goods for markets, the economic activity in England was specialized and directed towards the production of goods for markets, urbanization, unit production enlarged and was depersonalized by being based on corporate or public enterprises rather than family units, the labor movement was directed towards manufactured goods and services, human effort was complemented by the intensive and extensive use of capital resources, the ownership or relationship to the means of production determined new social and occupational classes, the population grew, and the annual volume of goods and services produced increased.⁷⁹ However, what did the pre-industrial economies look like? Deane also lists the most important characteristics of these economies - extreme poverty, slow rate of economic development, unskilled and unspecialized labor and regional disparities, meaning extreme differences in the standards of living and economic development between regions.⁸⁰ This shows that there were major changes that were influenced by certain developments, which will be examined closely in this chapter.

Williams also focuses on the three aspects presented by Cole and Deane and how they are influenced by the transatlantic trade triangle. This might be the reason, why scholars still frequently use their quantitative work until today. They already gave a very well researched case study about the impact of trade, expanding markets, and industrialization, which can be used for ones argumentation.

Schumpeter and Williams both focus on the manufactures' trade. They are key aspects in their work and serve as an important tool to detect structural changes, which influenced the Industrial Revolution. Williams does take a look at economic and structural changes within the British industry but not as detailed as Deane and Cole, which is a result of the different approaches used by the different authors. This chapter wants to focus on the development of the British market, its industry and structure examining the most influential work on this topic written by Schumpeter, Deane and Cole.

When working with trade statistics or other official statistics like the GDP one has to bear in mind that these are not correct for most of the time period covered. The GDP as it is used today was introduced in the twentieth century. Therefore, statistics including the time before this period might not be accurate because important factors are simply assumed or omitted due to missing quantitative information. Ashton addresses this problem in his

⁷⁸ Deane, Phyllis: *The First Industrial Revolution*, Cambridge 1969², pp. vii.

⁷⁹ Williams: *Capitalism & Slavery*, pp. 1.

⁸⁰ *Ibid*, pp. 4.

introduction to Schumpeter's trade statistics collection. Official numbers always understated the true volume of re-exports due to large amounts of smuggling, which were not included in the official trade statistics.⁸¹ The data acquisition itself was also problematic and complicated. The Commissioners of Customs had to make accounts of all branches of trade outwards and inwards annually. These accounts were sent to the Inspector-General, who had to obtain quarterly returns of the quantities and values of merchandise brought in or sent out from every port in England and Wales, and combine these into annual statistics.⁸²

Deane also criticizes the data collected by Schumpeter because the value figures do not reflect the amounts of imports actually paid for or the amounts, which were received. This has something to do with the way the data was collected as Ashton already described. During the eighteenth century clerks transcribed the actual quantities of commodities as reported to them by importers and exporters and valued them according to officially prescribed set of constant prices, which were set at the end of the seventeenth century. This system applied to official values and trade statistics until the late eighteenth century, and imports until the mid-nineteenth century. Schumpeter revalues the quantities of imports and exports at a standard set of official values through the century. This is the reason, why her numbers differ from the numbers made by the Inspector-Generals. However, this valuation by a constant price does not permit an assessment of the true balance of international payments.⁸³ This does not indicate if the balance of payments was favorable or unfavorable. The constant price approach does not take effects of changes in value of money into account or depicts the real changes in the amount of trade. The price level would be more useful if one tries to eliminate the effects of changes in the value of money over a certain period. However, the volume of trade can still be measured, even though Schumpeter does not do it satisfactorily, according to Deane. She points that Schumpeter's margins of error are not as high as expected.⁸⁴

By mentioning Schumpeter's data Deane clearly shows that it was influential for her work, the joint work of Deane and Cole, and probably for other work at this time. By criticizing Schumpeter's work Deane lays down the intention for her use of Schumpeter's data and also clarifies, which mistakes must be corrected. Deane's connection to Schumpeter is the reason why Schumpeter's trade statistics became part of the literature examined here, even though her own intentions for her collection can only be speculated about.

When talking about the influence of the transatlantic triangular trade in England the industrialization of the British economy is the major achievement. Williams believed that the profits accumulated by the slave trade were invested in the British economy due to the new

⁸¹ Ashton, T.S.: Introduction, in: Schumpeter, Elisabeth Boody: English Overseas Trade Statistics, 1697 – 1808, Oxford 1960, pp. 7.

⁸² Ibid, pp. 1 – 2.

⁸³ Deane: First Industrial Revolution, pp. 60.

⁸⁴ Ibid, pp.61 - 62.

market opportunities and helped the British economy to grow and later industrialize.⁸⁵ This so-called first Williams' thesis is argued since then. Schumpeter, Deane and Cole tried to quantifiably proof this thesis by taken a closer look at trade statistics, income growth and the British economic performance overall. As previously mentioned, Deane and Cole give an indicator how to measure the industrialization of the British economy: by examining changes in the industrial structure, factor distribution of incomes, and capital formation. Deane herself offers a definition of industrialization:

*A continuous – some would say self-sustaining – process of economic growth, whereby (wars and natural disasters apart) each generation can confidently expect to enjoy higher levels of production and consumption than its predecessors, is open only to those nations which industrialize.*⁸⁶

The higher levels of production and consumption will be objects of investigation within this chapter. This definition is also traceable in Cole and Deane's joint work. Other factors also play a vital role. However, the importance of overseas markets as a market for British manufactured goods and the Caribbean as a production area for tropical commodities to consume in the mother country is inherited in Deane's, Cole's, Schumpeter's and Williams' work.

One of the first indicators of economic growth leading to the industrialization of it is population growth. According to Deane and Cole the population in England and Wales grew from 5,826,000 people up to 9,156,000 during the eighteenth century. Considering the whole United Kingdom the numbers are even higher within that same time period. The population grew from 9,406,000 up to 15,972,000. The population continued to grow during the nineteenth century in the United Kingdom up to 41,538,000.⁸⁷ In England the population growth is connected to the economic opportunities, which were provided in urban areas at the beginning of the industrial uprising. The urbanization in England accelerated correspondingly.⁸⁸ Good harvest and improvements in the agricultural sector resulted in falling agricultural income, setting free agricultural worker, who moved to industrial areas, where the wages were rising. This development helped smoothening the shortage of labor in these areas. The population growth, which was a result of rising wages, cheaper food imports and improved agricultural means, also helped decreasing the shortage of labor in industrial areas.⁸⁹ This transformation should change the labor position after 1745, from scarcity to an oversupply of labor.⁹⁰

The development presented here is described as the 'demographic revolution' and is seen as the first stage of industrialization, according to Deane and Cole. Smith and Marx

⁸⁵ Williams: Capitalism & Slavery, pp. 52.

⁸⁶ Deane: The First Industrial Revolution, pp. 1.

⁸⁷ Cole, W. A., Deane, Phyllis: British Economic Growth 1688 – 1959. Trends and Structure, Cambridge 1962, pp.6.

⁸⁸ Ibid, pp. 9.

⁸⁹ Ibid, pp. 89 – 90.

⁹⁰ Ibid, pp. 93.

believed that the growth of the population endangered the demand of labor of the expanding industrial sector. Contrary to this opinion, Deane and Cole are convinced that the Industrial Revolution was a response to the challenge of a rising population because the population growth in England was accompanied by fundamental changes in its distribution.⁹¹ The population growth was the first and most important impetus to a transformation process better known as the Industrial Revolution. The other authors presented in this chapter do not agree with this argument. Schumpeter simply acknowledges its existence and Williams sees the population growth in England as a result of the first stage of the early industrialization not its cause. To understand Deane and Cole's line of argumentation one has to bear in mind that the introduction of factory production linked urbanization and industrialization together, which became an inseparable connection. Rural areas like Lancashire and West Riding became the center of the industrial development of the eighteenth century in England by including Manchester and Liverpool in their area. Domestic areas grew in rural areas with a dense population.⁹²

Cole and Deane list three long-term trends, which characterize the transformative character of the Industrial Revolution concerning the British labor force which are also visible within Williams' work. The first one is, the fall in the proportion of laborers engaged in agricultural work and the rise of laborers engaged in manufacturing industries. The second one is, the increase in specialization of labor resulting in increased proportions of laborers engaged in the service industries and widening range of occupations labor on full-time basis. The last trend presented by Cole and Deane is the increase in the proportion of the total population being committed to gainful economic activity. Economic opportunities rise and these tendencies reduce when the industrialization process of an economy is completed.⁹³

Within the other literature examined in this chapter there is no evidence of this being a major indicator of change. All others do mention population growth as a result of the changing economic situation but urbanization was just a necessary side note. What actually plays a role in Williams' line of argumentation why major trading centers developed is investments in infrastructure. These investments became important due to the excessive growth and increasing importance of the overseas markets for the British economy.

The discovery of the Americas presented the European powers with *new and inexhaustible markets*.⁹⁴ New trading relationships were established and England should become the European trading nation dominating the global sphere. The transatlantic trade, which was discussed before, was vital to England's new hegemonic position. Manufactures had the most important impact on the transformation of the British economy. Accumulating

⁹¹ Cole and Deane: *British Economic Growth*, pp. 98.

⁹² *Ibid*, pp. 99; 119.

⁹³ *Ibid*, pp. 136.

⁹⁴ Williams: *Capitalism & Slavery*, pp. 51.

profits is one aspect of the importance of the trade, although the sheer production of the manufactured goods also had a strong impact on the British economy. Williams argues that due to the trade with Africa and the Caribbean islands investments in the means of communication became interesting. The intensification of the trade resulted in increased shipbuilding activity and shipping itself. This meant docks had to be expanded and newly built, also roads for inward and coastal transportation for traded raw materials had to be built. Cities like Manchester and Liverpool trace their existence back to these developments.⁹⁵ Deane and Cole also see a rising rate of capital accumulated being invested in roads, canals, and building in the middle of the eighteenth century. These investments were promising because these means of communication and the improvement of these turned them into productive assets, which draw more investments over the century to it.⁹⁶ It helped increasing the productive power of the British economy overall because by expanding and improving the British infrastructure trade could also expand.

These investments in the means of communication were not the only result of the intensified trade relations between England, West Africa and the Caribbean. The development and growth of new industries was another consequence of this. By gaining control over the Caribbean islands and later on other parts of the world England was able to access cheap raw materials for their manufactures' production, which were needed to acquire slaves. These cheap and constant flow of raw materials put industries like sugar refining or cotton manufacture into existence and into an interesting point for investments. The industries connected to the trade were the ones financed by merchants and planters to maximize their profits because they promised a safe growth rate.⁹⁷ For example, during the nineteenth century cotton dominated the British economy and accounted for more than half of the value of domestic exports.⁹⁸ This role had previously been attributed to sugar. The importance of the external trade can also be seen in the variety of exported commodities. By promoting new industries also the range of manufactures produced by those industries widened. This widening range of manufactured export goods is considered to mark the beginnings of the industrialization in Britain, according to Deane and Cole.⁹⁹ The development of the productive power and the widening of the range of manufactured goods were linked to the transatlantic trade. One could not have happened without the other, as they were interdependent.

Deane and Cole are also convinced that the existence of overseas markets for British manufactures and the availability of a steady flow of cheap raw materials were key factors in the process of industrialization in England. At the end of the nineteenth century England even

⁹⁵ Williams: *Capitalism & Slavery*, pp. 99.

⁹⁶ Cole and Deane: *British Economic Growth*, pp. 261.

⁹⁷ Williams: *Capitalism & Slavery*, pp. 65.

⁹⁸ Cole and Deane: *British Economic Growth*, pp. 30.

⁹⁹ *Ibid*, pp. 30.

depended on those markets for their economic growth and raw material supply. To back their thesis up they argue that measuring value against national income shows this development. The value of exports increased five times during the eighteenth century, and the national income just three times. The overseas markets had their fair share in this because the internal was unable to consume all of the commodities produced.¹⁰⁰ The internal market should start playing a greater role for the British economic growth later on in the eighteenth century. Deane herself is convinced that exploiting the opportunities of international trade is the only way to develop from a pre-industrial to an industrial state. The only way to widen an industry's range of goods and services of the home market and increase the value of domestic output to improve the people's standard of living is by expanding markets and selling goods which are not needed at home. In return one should acquire goods which are scarce at home. What this already shows is that the range of goods can limit the economic growth if the economic growth of one's nation is based on international trade.¹⁰¹ This is why a widening range of manufactured goods can be seen as a sign of industrialization, which is based and caused by external trade.

Deane states four reasons why the British were able to expand their overseas trade. The four reasons were: the human capital in seamen and navigators, the commercial advantage of the merchant class being able to take risks due to their ability accessing large amounts of capital, their financial skills and experience, and their government in favor of the merchant class. The British merchants experienced many freedoms, which helped them in finding new and different paths for accumulating even more wealth.¹⁰² This wealth found its way back to the mother country and helped financing the industrializing British economy for the aforementioned reasons.

The external trade – especially with the sugar colonies of the Caribbean and later on the mainland colonies – was vital to the British economy and industry. However, how high was their share in the British foreign trade and where did most of the British produced commodities go on a global scale? The table below gives a first idea of the importance of the American market for the British foreign trade.

Table 3 Table depicting English domestic exports and imports (Imports include re-exports)¹⁰³

Year	American market		Eastern market	
	Exports	Imports	Exports	Imports
1700 – 1	10%	20%	3%	13%
1772 – 3	37%	36%	9%	0%
1797 – 8	57%	31%	9%	24%

¹⁰⁰ Cole and Deane: British Economic Growth, pp. 28.

¹⁰¹ Ibid, pp. 51.

¹⁰² Deane: The First Industrial Revolution, pp. 54.

¹⁰³ Cole and Deane: British Economic Growth, pp. 34.

What one can clearly see is the importance of the American market as a trading partner compared to the Eastern market. This comparison should visualize the presented lines of argumentation. The share of exports taken by the American colonies increased rapidly within the eighteenth century. The imports increase as well, but they decline at the end of the century. The exports and imports to the Eastern market also increase but they are marginal compared to the share of the American market. This table offers a hint of the importance of the American market for the British economy. The figures following this paragraph will depict the geographical distribution of the British foreign trade as a whole.

The American market was the greatest scope of growth in the eighteenth century. The British West Indies relied heavily on the British for imports because they only produced cash crops, namely sugar, on their plantations acquiring profits with which they paid for their manufactures and food imports. The Northern American mainland colonies were dependent on the imports of British manufactures. To pay for these manufactures Britain allowed the mainland colonies to trade with the British West Indies and supply them with agricultural commodities. In return the British West Indies supplied the mainland colonies with molasses, rum, and sugar. This led both areas into interdependence. This turn was used by Williams to describe their relationship meaning that both needed to keep pace with each other's commodity production to supply each other with a just amount of goods. The mainland colonies later outgrew the Caribbean islands and headed towards their own trading scheme which should result in a violation of the British imperial scheme and led to a war for independence.¹⁰⁴ How the other three authors assessed the British external trade should be illustrated by the two following figures.

¹⁰⁴ Williams: *Capitalism & Slavery*, pp. 109, 112.

Figure 3 Geographical distribution of eighteenth-century foreign trade (in 000's pounds) according to Deane & Cole from 1701 until 1800

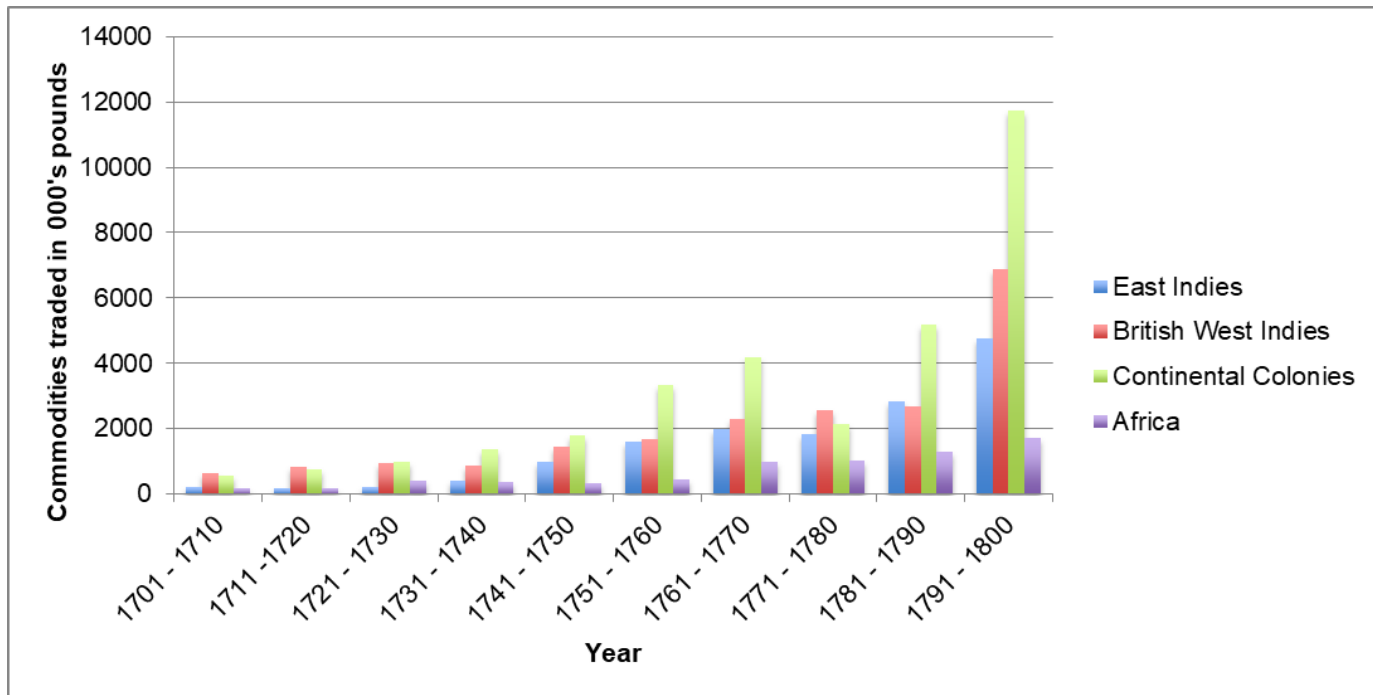
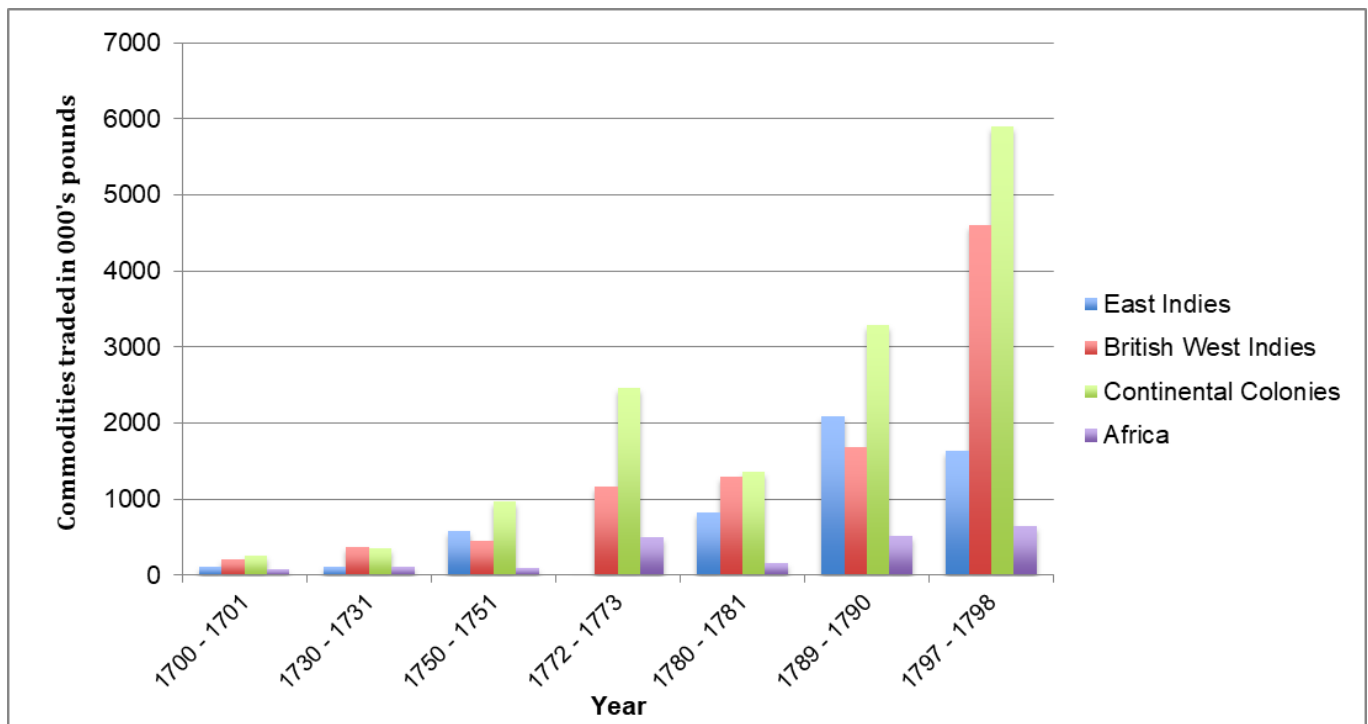


Figure 4 Destinations of Exports (including Re-exports) from England and Wales. Average Annual Values (in thousand pounds) according to Schumpeter from 1700 until 1798



What both figures do is presenting the geographical destinations of the British exports during the eighteenth century on which the British economy heavily relied on for their economy growth. The authors chose different time measurements for their investigations but both come to the same conclusion: The Continental Colonies become increasingly important for the British

trade in manufactures. Before the middle of the century the British West Indies were the most important trading partner. There is a clear upward trend visible, whereby Britain's export trade increased immensely in value during the eighteenth century. Africa's share also grows but not as much as the other area's share. The same applies for the East Indies, whose time would come in the nineteenth century when the importance of the British West Indies declined, and free trade was introduced as the new commercial policy. However, this trend is already detectable when taking a look at Deane and Cole's figure. At the end of the century, their share expanded dramatically, almost doubling. During the War of Independence, the value of the exports decreases but after that it expands immensely because America returns as a valuable trading partner to the British commercial sphere. The prices of imports and exports increase during wartime because the insurance costs, and shipping is associated with higher risks and are therefore more expensive. Because the costs increase usually trade slows down.

For Schumpeter, the most outstanding feature of the eighteenth-century external trade was that traditional markets like Europe declined in their importance and new markets overtook their role in distant parts of the world. And this role was linked to a steady growth of the external trade from the early years of the century on.¹⁰⁵ This view was challenged by Deane and Cole, which is also visible when talking a closer look at their figure. They argue that the relative level of exports at the beginning of the century was overstated because there is a slow and persistent growth traceable, but the massive increase in the last two decades is the one really influencing the British economy.¹⁰⁶

Therefore, the process of economic growth in the eighteenth century can be divided in three phases, which correlate with the phases of the external trade presented above: the early phase until the 1740s shows little growth, from then onwards the trade accelerates especially with the mainland colonies, and after the war of independence it accelerates even more.¹⁰⁷ Williams also speaks about this development. At the beginning of the century, trade with the Caribbean islands was much more valuable than with the mainland colonies. This gave new incentives to the British economy and helped accumulating capital, which was used to finance industries connected to the triangular trade.¹⁰⁸ However, Williams also sees that the mainland colonies start to outgrow the Caribbean islands' supply of sugar and molasses in the middle of the century. The islands were unable to consume the mainland colonies' output of manufactures. This is why they turned towards the French islands for sufficient supplies. The British islands still dependent on the mainland for supplies, which they had to pay for in cash so that the mainland colonies could supply themselves with cheaper French sugar. This violated the British imperial scheme but the British needed the mainland colonies and their import of British manufactures, which continued to expand. The mainland colonies argued that

¹⁰⁵ Schumpeter, Elisabeth Boody: *English Overseas Trade Statistics, 1697 – 1808*, Oxford 1960, pp. 11.

¹⁰⁶ Cole and Deane: *British Economic Growth*, pp. 45.

¹⁰⁷ *Ibid*, pp. 79.

¹⁰⁸ Williams: *Capitalism & Slavery*, pp. 55.

if they were allowed free trade for their supplies they would consume more British manufactures. After independence of the mainland colonies from England free trade between England and the United States was declared.¹⁰⁹ The consequence was that the British exports to the US boomed as one can see in both figures. This also marks the first stage of the decline of the importance of the Caribbean sugar islands for the British economy.

To sum up all of the aforementioned discussion, I would like to refer to Deane. She indicates several ways in what external trade influenced the first industrial revolution in England. First of all, the foreign trade created demand for British manufactures, which resulted in industrial specialization. The demand within the internal market would have been too low to influence this process. An economy of scale with lower production costs and prices could have not been established. This economy of scale helped luxury commodities like sugar to become accessible to new consumers turning it into a commodity for mass consumption, which creates demand within the home market. This demand can only be supplied by having access to cheap raw material, which is Deane's second point. Without British colonialism and the extension of British foreign trade England would have had problems accessing cheap, foreign raw materials allowing them to produce goods which were demanded internally as well as externally. This raw material trade on an international scale also allowed poor countries to purchase British manufactures. This enabled poor countries to at least some extent to participate in this trade and helped England to accumulate even more surplus. Poor countries were granted credits which were mostly trade credits meaning they were tied to the British merchants helping to extent the foreign trade even more. This economic surplus financed agricultural improvements and industrial expansion back in the mother country. Without this development innovations would not have found its way into production process keeping them expensive and on a low scale.¹¹⁰

Finally, the international trade also promoted the growth of the internal market and urbanization. Williams believed that not the international trade had the power to transform the British economy by itself. The internal market also played its part in this process. However, the triangular trade stimulated the development of the internal market. The most important internal development that helped in promoting industrialization at home in England was that the industry itself was capable of producing profits and generate further capital through which the industry was capable of expanding even more.¹¹¹ Deane also assigns capital funds, which were channeled through newly established institutions, and businesses to regions where they were needed an important role in the building up of the British industry. This pushed the productivity within the home market and its demand for new consumption goods. This of course

¹⁰⁹ Williams: Capitalism & Slavery, pp.119.

¹¹⁰ Deane: First Industrial Revolution, pp. 58; 66 – 67.

¹¹¹ Williams: Capitalism & Slavery, pp. 106.

amplified the shift from an agricultural economy towards a commercial and later on industrial based economy.¹¹² After the Napoleonic Wars the home market responded better than the external market to the industrial production, which marks the shift between the century dominated by trade and the century dominated by industry. The internal market played a much more important role than the external and expanded in much higher rates than compared to the external market after the middle of the nineteenth century.

All of this shows that the only limiting factor for the export growth of the British was the purchasing power of the colonies. By excluding competitors from the British markets England could expand its economic growth and power. On the other hand, the reliance on the colonial markets increased during the eighteenth century because only small amounts of goods found its way into the European market. When industrialization expanded the demand for imports also increased. This was another driving force for the expansion of the international trade. Not only exports increase but also imports to keep up pace with the demand of the growing industry at home.¹¹³ These developments increased prices in the eighteenth century which stimulated investments in agricultural improvements and the demand for industrial goods. Without these agricultural improvements the industrial expansion would not have been possible, according to Deane and Cole. Without the population growth all of the other improvements in agriculture, transport and the industry would not have been initiated.¹¹⁴ For Williams the population growth does not play such an important role as for Deane and Cole. For him it is just a tool, which eases the problem of labor shortage connected to improvements in agriculture making those laborers dispensable. Schumpeter and Williams believe that without the sugar colonies of the Caribbean incentives would not have been created which were crucial to the industrialization of the British economy. They believed in the transformative character of the overseas market. Especially capital formation through profits obtained on the plantations plays an important role for Williams, which Deane and Cole believe happened much later than Williams.

One could say that the foreign trade set the tone for the British economic growth. There is a strong relationship between the rate of British economic growth and its volume of external trade. During the eighteenth century, profits accumulated by trade and producing cash crops like sugar were the source of financing innovation in England. The opportunity to exploit new and foreign markets helped initiating the process of industrialization in England. Williams writes about the achievements of the aforementioned developments the following:

*Britain's mechanized might was making the whole world her footstool. She was clothing the world, exporting men and machines, and had become the world's banker.*¹¹⁵

¹¹² Deane: First Industrial Revolution, pp. 68.

¹¹³ Cole and Deane: The British Economic Growth, pp.88.

¹¹⁴ Ibid, pp.97.

¹¹⁵ Williams: Capitalism & Slavery, pp. 131.

3.2 Williams was right! – His most prominent and earliest advocates

Eric Williams' monograph *Capitalism & Slavery* should become very prominent in the scholarly world at the end of the 1970s. The interest in his work began in the mid-1960s. Beckles refers to it in her foreword to the 2nd edition of Sheridan's work *Sugar and Slavery* as:

*the most contentious work produced on slavery in the Atlantic World – a reputation it continues to enjoy, and endure.*¹¹⁶

However, scholars of Caribbean history already noticed it well before that. Four of them will be examined in this chapter, namely Burn, Mellor, Frank and Sheridan. These four scholars and their work are very close to Williams, and therefore interesting to take a closer look at. Burn and Mellor published their work in 1951. What makes them so special is that Burn refers to Williams directly in his book and Mellor is very close to Williams' line of argumentation. Mellor draws a bigger geographical picture compared to Williams by taking a closer look at Brazil and the East Indies, which are not an object of investigation within Williams' work. In the more recent literature dealing with the reception of Williams Mellor is often quoted and referred to as a scholar coming from the same school of thought. This is the reason why he found his way into this chapter.

Most literature dealing with the reception of Williams' monograph says that his work was not really being recognized until the 1970s. Burn and Mellor's work clearly negate this assumption. Williams must have struck a nerve with his work even in a small scholarly community otherwise his theses would not have been reviewed this early on. Frank was chosen because he promotes Williams' views and also his approach. He does not believe that the exact extent of the colonial trade has to be researched by scholars, but rather its influence on the British economy is much more important:

*The exact extent of the contribution that the colonial trade made to the commercial revolution of the eighteenth century will never be known, and it is impossible to calculate the size of the contribution of the colonial trade and the commercial revolution to the process of capital accumulation, industrial revolution, and economic development. But, perhaps more important than how much, is the question, of how, directly or indirectly, international and especially colonial trade contributed to this process of accumulation, transformation, and development.*¹¹⁷

Sheridan is probably Williams' most well-known supporter. His work gave Williams' first thesis, namely that the Caribbean slave plantations accumulated the wealth, which financed England's industrialization, and its way into self-sustained growth - the empirical proof it was lacking before. Sheridan's work is seen as an analysis of the British West Indian trade and its role within the Atlantic economy and its importance for the British economy. This focus shows

¹¹⁶ Beckles, Hilary: Foreword, in: Richard B. Sheridan: *Sugar and Slavery. An Economic History of the British West Indies, 1623 – 1775*, Kingston 1994², pp. xiii.

¹¹⁷ Frank, Andre Gunder: *World Accumulation 1492 – 1789*, London 1978, pp. 225.

how influential Williams' was to him and also other scholars focusing on the Caribbean and its history. Williams' theses are the key narrative and other scholars verify his argumentations and in Sheridan's case give him empirical proof. At the early stages of the scholarly discipline it seems like scholars were trying to touch up Williams' mistakes or clarify unclear passages in his work. The following passage shows what motivated Sheridan's work and was his grand narrative, which can be traced back to Williams. He believed that

*the West Indian slave-based economy – in its productive, distributive, and financial dimensions – had emerged a net exporter of capital by the mid 17th century, and had made a crucial contribution to metropolitan surplus which ensured the deepening of the industrialization process and its irretrievability.*¹¹⁸

This chapter tries to take a closer look at how the different authors support Williams' and which line of argumentation exactly. They all agree with him and his first thesis but why? Do they introduce new evidence? Do they work empirically or argumentatively? How close are they really to Williams? These are the research questions for this chapter of the thesis.

Wanting to examine how the authors' reflect Williams' ideas one can take a closer look at their structure. Williams' work contains thirteen chapters, whereby the first half deals with the question, how the slave trade and slavery on the Caribbean plantations influenced the British economy, and the second half deals with the question, what factors helped abolishing slavery and the slave trade. Only the first half of the book holds interest for this thesis. There are three main topics that Williams touches upon in his first chapters: the plantation economy, the triangular trade, and changes in the structure of the British economy. All of these topics are related to each other and all influenced each other: again, without one, the others would not exist. To work more detailed on these overriding themes Williams chooses eight aspects he wants to examine more closely: Slavery, the slave trade, the triangular trade, the West India interest, British industry and the Triangular Trade, the American Revolution, the development of British Capitalism 1783 – 1833, and the new Industrial Order. Sheridan touches all of these aspects and more or less the same manner as Williams does, which clearly supports the argument that Sheridan works with and on Williams trying to prove his theses. The other authors do touch at least half of these overriding themes but they only pick certain aspects of them. Sheridan really tries to touch all of the arguments presented by Williams.

The overriding themes will be the guiding principle for comparing the authors to each other and Williams. The slave trade will be discussed but only briefly because the next chapter will look deeper into the question of the profitability of the slave trade. The slave trade would not have been established and be this successful in Great Britain if it was not for the

¹¹⁸ Beckles: Foreword, pp. xiii.

introduction of sugar to the Caribbean islands. The introduction of the plantation production to the West Indies bound slavery and the plantation together. With slavery the work force on these plantations could not have expanded and therefore the production power could have not been increased. This production process reduced the production costs overall and turned the Caribbean sugar plantations into profitable businesses.¹¹⁹ Therefore, slavery depended on the plantation system, not the other way around.

During the 1620s the first settlers came to the Caribbean but mainly produced tobacco on small farms. Barbados is the most prominent example of this development. In the 1660s sugar cane was introduced to this island and from this moment on Barbados would be the most valuable colony to the British because its profits outstripped everything that planters, merchants, and other economics would have expected. Burn is convinced that only the introduction of sugar cane to the islands helped its economy to prosper. Tobacco would not have the same impact and the same transformative effect, which argues in the same direction as Williams does.¹²⁰ Williams introduces four factors why slavery was introduced to the Caribbean: *time, place, labor, and soil*.¹²¹ This means that the Caribbean presented itself as a place with lots of free cultivable land and an abundance population because diseases brought to the Caribbean by European explorers killed nearly 90% of the indigenous population. Therefore a labor force was desperately needed to ease the shortage. Sheridan refers to this and supports Williams' argument that West Africa could supply the demanded quantities of laborers. This surplus from labor and the surplus of land put together were able to yield profits much higher than any other region known to the British Empire.¹²² Europeans brought deadly diseases to the Caribbean, which implies that they were fit for the climate in this region compared to West Africa, for example. This also argues in favor of Williams who states that the climate theory is just another tool to justify the enslavement of West Africans same as the introduction of racism.¹²³

Cash crops – mainly sugar – were introduced to the West Indies to diversify the production of goods and raw materials, and reduce imports of these cash crops. Furthermore, the mercantilist economic order wanted the colonies to produce goods that did not compete with those produced in the mother country. Indeed, this tropical produce should not be traded for bullion but for manufactured goods. Cash crops were simply a logical consequences because England could not lower its agricultural production to feed its population and sugar cane would not be grown in England. Another important side effect of the establishment of plantations was that new export markets for Britain's upcoming manufactures' industry were

¹¹⁹ Williams: *Capitalism & Slavery*, pp. 21.

¹²⁰ Burn, W. L.: *The British West Indies*, London 1951, pp. 29.

¹²¹ Williams: *Capitalism & Slavery*, pp. 6.

¹²² Sheridan, Richard B.: *Sugar and Slavery. An Economic History of the British West Indies, 1623 – 1775*, Kingston 1994², pp. 102.

¹²³ *ibid*, pp.103 ; Williams: *Capitalism & Slavery*, pp. 21.

introduced which helped these industries to expand and later on industrialize.¹²⁴ What was innovative about the production of these crops was that the plantations combined farming and manufacturing in one place: it was grown there and was processed into crude sugar and molasses. This system developed due to the fast fermentation process of the sugar cane and the reliable but not advanced ways of transportation.¹²⁵ This production system and the slave labor force helped the planter to minimize the costs of production to yield even larger profits.

At the end of this development stood the shift of the West Indian agricultural production system away from small staples towards commercial agriculture of one single crop, namely sugar. This shift is characterized by declining production of provisions leading towards a dependence on imported foodstuffs and supplies, and the rapid consolidation of smaller farms into large plantation complexes.¹²⁶

The building up and maintenance of plantations was associated with very high capital investments. This was only appealing if these plantations made sufficient profits to pay for the investments and credits mostly taken to install a plantation and still help the planter to make a fortune for him. The planter's goal was to achieve a better social and political standing back in England through his involvement in the plantation complex. Plantations needed approximately four to five years to be profitable. This was a system of immense debt and liabilities. The plantations mostly financed themselves by reinvesting profits made from the sugar trade. However, a planter also had high expenses for the maintenance of the slaves and the plantation itself. Because the only commodity that the West Indies produced was sugar the planters needed to import all their supplies. This is way most of the planters were granted trade credits by merchants for which they paid with their next harvest for.¹²⁷ Planters always had a close eye on the sugar duties and its monopoly to the home market, which I will talk later in detail about, to be able to keep this system going.

The main problem that the plantations faced was the absentee landlordism. According to Williams, once the planters made their fortune, they returned to England, leaving the plantation to an overseer, mostly attorneys, who had no relation to the plantation or idea how to run them. This mostly encouraged mismanagement in favor of the attorney and intensified the ratio between slaves and Europeans even more.¹²⁸ Sheridan highlights that the planters were in the possession of large amounts of capital, which they invested in the British economy. This fact and the sheer presents of them in the mother country interwove British and domestic interest helping them to gain support for their interests.¹²⁹ Williams is convinced that the planters alone could not form such a powerful lobby, as the planters needed the merchants.

¹²⁴ Sheridan: *Sugar and Slavery*, pp. 102.

¹²⁵ Burn: *British West Indies*, pp. 53.

¹²⁶ Sheridan: *Sugar and Slavery*, pp. 120.

¹²⁷ *ibid*, pp. 271.

¹²⁸ Williams: *Capitalism & Slavery*, pp. 86.

¹²⁹ Burn: *The British West Indies*, pp. 63.

As previously mentioned, merchants supplied the planters with their trade credits, without which the planters could not maintain their plantations with supplies, sufficient numbers of slaves, and themselves. Without these trade credits the transformation from small to capital-intensive large units of production probably would not have happened this quickly. Merchants drew vast profits in from the triangular trade. Due to the Navigation Acts, only British ships and merchants were allowed in the trade. Their capital accumulated by the triangular trade and especially the trade with the plantations came from their involvement in planting, trading, office holding, marrying and inheriting.¹³⁰ Contrary to planters, merchants were not absent from home, and they had the same interest politically as the planters, namely keeping the monopoly, which secured them vast amounts of profits and influence. Due to their economic influence they also gained political influence. Williams calls this the West India Interest. For him this seems to be an important aspect for the fate of the Caribbean plantations. He dedicates this topic a whole chapter to highlight how influential they were and how important they were for the mercantile economic order. Williams puts it in the following words:

*The combination of these two forces, planters and merchants, coupled with the colonial agents in England, constituted the powerful West India interest of the eighteenth century. (...) They bought votes and rotten boroughs and so got into Parliament.*¹³¹

Due to the dependence of the West Indian planters on British merchants to supply them with manufactured goods and food stuffs they were granted a sugar monopoly being the only ones accessing the British home market with their sugar produce. The monopoly was the introduction of very high sugar tariffs so that importing foreign sugar would not be profitable. However, the most important mercantile tool including all British shipping and trading were the Navigation Laws. Introduced in 1651 and 1660 they built the foundation of the success of the British triangular trade and its influence on the British economy. The Navigation Laws were aiming at the Dutch being their fiercest competition in the Caribbean. By forbidding any other nation interfering with or in the British trade England's shipbuilding, its seaport towns and its economy were stimulated, according to Williams.¹³² The commodities to which the Navigation Laws were applied to were sugar, tobacco, indigo, ginger and dyewood. Later cacao, rice, molasses, naval stores, fur, and copper were also included. These were the most important raw materials for the industries at home. In this way, no other nation could benefit from the British colonial trade.¹³³ What first acted as a stimulus for the British mercantile economy should later outgrow it. Sheridan believes that the duties on foreign sugar – for example – created a protected home market whose demand outgrew the productive capacity of the

¹³⁰ Sheridan: Sugar and Slavery, pp. 286.

¹³¹ Williams, pp. 92.

¹³² Ibid, pp. 64.

¹³³ Burn: The British West Indies, pp. 31.

islands.¹³⁴ Even though this development already began in the late-eighteenth century, the powerful West Indian Interest was able to keep them alive even under a lot of protest until the mid-nineteenth century. The fall of the sugar duties and the modification of the Navigation Laws mark the end of the mercantile epoch.

Another watershed for the mercantile economic order was the American Revolution. As mentioned before the British West Indies were in an interdependent relationship with the North American mainland colonies. The Caribbean sugar colonies only produced cash crops, thus they needed to import foodstuffs which the mainland colonies supplied to them. The mainland colonies were granted this trade by the British because this was the only way they could pay for their imported British manufactures. Demand and supply had to grow in sufficient quantities on both sides of the trade.¹³⁵ This interdependence should lose its balance. Williams sees this development but also Frank. Frank names a starting point for the decline of the Caribbean sugar islands, specifically 1763. He argues that from that point on the profitability of the plantations declined due to soil exhaustion and following this less output. Furthermore did planters not invest in agricultural improvements to reduce the costs of production, they usually just expanded their work force. Therefore, the costs of production increased, and a new competitor appeared, namely the French Caribbean. From that moment on planters struggled to protect their political power and their privileges because also merchants became aware of this fact, wanted to trade cheaper colonial produce to maximize their profits.¹³⁶ The French Caribbean plantations had a higher output and could produce cheaper which made them attractive for the mainland colonies as trading partners. Furthermore, the production of the mainland colonies also increased. Expanding the mainland's export market was vital for their economic growth. The British West Indies could not consume the mainland's increased output, whereby the mainland colonies needed to find more trading partners such as the French Caribbean.¹³⁷ Like Burns, Williams and Sheridan all noted that the West Indies became an inadequate market for the mainland colonies both in demand and supply matters. The Navigation Laws should turn into a dilemma for the mainland colonies. However, the power of the Caribbean planters would also be questioned because this development of free trade sentiment could be seen as the first attack on the planters' monopoly. Burn states:

*they [the planters] could not afford to face the competition which the removal of the differential duties would have involved and yet the rates of those duties prevented them from enjoying the expansion of the market in which they were protected.*¹³⁸

¹³⁴ Sheridan: Sugar and Slavery, pp. 53.

¹³⁵ Williams: Capitalism & Slavery, pp. 112.

¹³⁶ Frank: World Accumulation 1492 – 1789, pp. 181.

¹³⁷ Burn: The British West Indies, pp. 68.

¹³⁸ Ibid, pp. 107.

What happens here in the American trading region should later swop over to the mother country and destroy the West India Interest in the middle of the nineteenth century when the full extent of the Industrial Revolution transformed the British economy. Some historians are convinced that the free trade sentiment was one of the driving forces of American independence and its war of independence. Eventually, the England allowed free trade with America after its independence and British exports to this area exploded.

Thus far, the scholars presented here have mostly approved Williams' arguments. The West India Interest was powerful but did not adapt to changes which should make the irrelevant. However, when talking about the slave trade the situation looks different. Empirical proof of Williams' thesis is presented and will be discussed here. The slave trade is one branch of the triangular trade which will be a point of discussion later on in this chapter and thesis. One of the most controversial discussions evolving around Williams is the question whether the slave trade or the triangular trade gave the incentives for the British Industrial Revolution. This discussion became prominent because they believed that Williams was convinced that the profits gained from the slave trade financed the Industrial Revolution in England. As already mentioned in my introduction Williams was well aware that the East India trade could have been more profitable but that the slave trade was more valuable from a mercantile perspective, and that without the slave trade the plantation economy and the triangular trade would not developed.¹³⁹ Without these developments the financing of the industrialization process of the industries connected to the triangular trade probably would not have happened with this speed and severity. Therefore, the slave trade and its profits were the starting point of it all.

Frank argues in the exact same direction as Williams, and is also convinced that the triangular trade and the Commercial Revolution could not have existed without the slave trade. The slaves' work supported the entire system. Without this trade, sugar could not have been produced in the Caribbean in sufficient amounts to have an impact on the consumer culture in England. Furthermore, the slaves' maintenance, transport, supply and sale were important in the process of accumulation capital. Its importance for the triangular trade turned the slave trade into the most profitable business in the eighteenth century.¹⁴⁰ Burn is also convinced that the slave trade was highly profitable. The profitability of this trade was also the reason for its abolition. The controversy evolving around the slave trade in the late eighteenth century is a sign for its profitability Burn is convinced. The slave trade was a matter of national concern due to the manufactures involved in the trade.¹⁴¹ This is also the reason why Burn agrees with Williams and believes that:

¹³⁹ Williams: *Capitalism & Slavery*, pp. 37.

¹⁴⁰ Frank: *World Accumulation*, pp. 220, 222.

¹⁴¹ Burn: *The British West Indies*, pp. 97, 102.

*The profits of the slave trade were playing an important role in financing the earlier stages of the Industrial Revolution.*¹⁴²

Mellor and Sheridan argue slightly differently than Frank and Burn. They do not see the slave trade as successful and transformative on its own, but rather they believe that the slave trade was important and also profitable but the foreign trade was the trade transforming the British economy as a whole. Interestingly, the two authors present slave prices, which undermines their argument that it was indeed a profitable trade. The two tables presented below are the empirical figures upon which both authors rely for their estimates.

Table 6 Mellor's slave prices in Africa and the British West Indies, 1676 – 1788 (in pounds sterling)¹⁴³

	Africa	British West Indies
1676 – 79	3	15 - 17
1679 – 88	3	13 - 16
1698 – 1707	8 – 12	10 – 14; 23 - 41
1755	12	35, 14s, 3d
1759	14	
1763 – 1788	12 – 15	28 – 35
	18 – 22	

Table 7 Sheridan's slave prices in Africa and the British West Indies, 1650 – 1788 (in pounds sterling)¹⁴⁴

	Africa	British West Indies
c. 1650		25 – 30
1663 – 64		14 – 23
1676 – 79	3	15 – 17
1679 – 88	3	13 – 16
1698 – 1707	8 – 12	10 -14; 23 – 41
1718 – 19		12
1723 – 25	10 – 18	15 – 22
c. 1738	9 – 12	20 – 30
c. 1750	12 -16	28 – 40
1752 – 62		30
1755	12	35, 14s, 3d
1759	14	
1763 – 88	12 – 15	28 – 35
1772 - 75		34, 10s, 3 1/2d

¹⁴² Burn: The British West Indies, pp. 98.

¹⁴³ Mellor, George R.: British Imperial Trusteeship 1783 – 1850, London 1951, pp. 437.

¹⁴⁴ Sheridan: Sugar and Slavery, pp. 252.

Unfortunately, Williams does not present empirical proof for his theory of the profitability of the slave trade. Therefore I can just discuss Mellor's and Sheridan's data presented and compare this to the arguments presented by Williams. First of all, I would like to clarify what the yellow coloring means. If one takes a closer look at the tables presented here, one can see that the numbers presented by the authors are exactly the same. The reason for this is that they both used the British Parliament Papers 1789 part IV as their source. Sadly, Sheridan does not refer to Mellor in his bibliography. Therefore, one could assume that the British Parliament Papers are one of the view reliable source from this time with which scholars can work. It is still very interesting that both use the exact same source and also come to the exact same conclusion even though Sheridan did not use Mellor.

What one can notice as well is that the prices for slaves in Africa and in the British West Indies increase during the time span presented here. The only time they dropped is in the British West Indies beginning in 1663. Around this time sugar was introduced to Barbados and other British Caribbean islands. The plantations needed for workers for the sugar production and more merchants engaged in the trade of West Africans. Therefore, the trading but also the enslaving activities increased to meet the planters' demand for slaves. If the slaves were not affordable, the plantations could not have been supplied with sufficient amounts of workers. The triangular trade could not have been established and sugar could not have financed the early stages of the Industrial Revolution. The cheapness and readiness of West African slaves was a quintessential feature for the installation of plantations in the Caribbean. In the early stages – meaning the late-seventeenth century – the merchants could make high profits by selling slaves taken from West African and being shipped to the West Indies. They could sell slaves for up to five times the price they paid for in Africa. This is a respectable and impressive profit margin. However, this should change in the course of the eighteenth century when the merchants could only demand twice the price they paid for in Africa when selling slaves in the Caribbean. The profit margin was severely lowered and therefore backs up Sheridan and Mellor who are both convinced that the slave trade by itself could not have had the transformative character changing the structure of the British economy, as this was only possible by taking the whole triangular trade into account.

Sheridan mentions developments that benefitted the slave trade and is also detectable in the data presented above. The ending of the slave trade as a monopolistic trade opening of the trade to independent merchants, the rise of the British as a sea power, manufactures being produced more cheaply, and a liberal trade system helped the slave trade to grow.¹⁴⁵ Williams, Sheridan, and Mellor mention the Asiento system as another important factor being responsible for the growth of the slave trade which benefitted the merchants but also the

¹⁴⁵ Sheridan: Sugar and Slavery, pp. 249.

seaport towns due to the Navigation Laws. The Spanish were not allowed to trade with slaves by a papal decree. The British merchants were granted this trade to Spanish colonies in 1713. This constitutes another stimulus for the slave trade and especially for seaport towns involved in the slave trade like Liverpool and from the mid eighteenth century on Bristol.¹⁴⁶ Why the slave trade is so controversial might make its role within the triangular trade more visible. Mellor clearly highlights, why slaves and the slave trade were vital to the triangular trade. The slaves were purchased by trading them for British manufactures. British ships shipped the manufactures, slaves, and sugar along the trading route. And the plantation could not have produced sugar or other colonial produce without the West African labor force. Without these colonial produces the British industry could not have developed and also incentives for the industrialization would have been missed.¹⁴⁷ This means that Mellor supports Williams' idea that the slave trade was the foundation of the triangular trade but that only the whole trade had the transformative power that caused the Industrial Revolution. Sheridan highlights that the slave trade could only have been so successful as long as the slaves maintained relatively cheap and the slave market was well supplied. The plantation production should also have not been questioned. When slave imports were cheap and well supplied the slave trade increased its importance.¹⁴⁸ However, overall Sheridan can explain why the slave trade was so successful but he still attributes the British foreign trade the vital role in industrializing the British economy.

This is why I would like to discuss the role of the triangular trade in the transformation process of the British industry as presented by four authors. Burn does not focus on the triangular trade because his interest lays on the plantation economy and the slave trade. Mellor does also have a different approach compared to the other authors. He focuses on the upcoming free trade sentiment. Frank and especially Sheridan argue in the same direct as Williams, who was convinced that:

The profits obtained provided one of the main streams of that accumulation of capital in England which financed the Industrial Revolution.

*The West Indian islands became the hub of the British Empire, of immense importance to the grandeur and prosperity of England. It was the Negro slaves who made these sugar colonies the most precious colonies ever recorded in the whole annals of imperialism.*¹⁴⁹

As one can already see is the special role that slavery and the Caribbean sugar plantations play in the industrialization process of the British economy. According to Williams and also Mellor, the newly-developing plantations gave the rise to world trade to form the

¹⁴⁶ Mellor: Imperial Trusteeship, pp. 11; Williams: Capitalism and Slavery, pp. 33; Sheridan: Sugar and Slavery, pp. 249.

¹⁴⁷ Ibid, pp. 12.

¹⁴⁸ Sheridan: Sugar and Slavery, pp. 243.

¹⁴⁹ Williams: Capitalism & Slavery, pp. 52.

seventeenth and eighteenth centuries into the century dominated by trade. In a mercantile context the British West Indies and the whole triangular trade were the ideal colonies and the perfect trading system. The colonies' produce did not compete with the commodities produced in the mother country and the trade was so special because it was operated by manufactures and raw materials, not bullion. The fact that manufactured goods were the most prominent means of payment gives the triangular trade a special role for the British economy.¹⁵⁰ This stimulus was intensified by the Navigation Laws, which should affect shipping activities, town developments, and lead to the first phase of the industrialization process of the British economy.

Sheridan also ascribes the discovery of the Americas and the foundation of the sugar plantations in the Caribbean a transformative character. By enslaving West Africans, shipping them to plantations, and combining their labor with the plantations a new regular supply with colonial produce was established and new markets for British goods were created, whereby a new trade pattern was created. Europe was no longer the center of attention, which had shifted to the Caribbean and the mainland colonies.¹⁵¹ Frank describes the exact same process. He does not refer to it as the creation of a new trade pattern, but rather he calls it the redirection of the foreign trade.¹⁵² New commodities found its way to the British consumer who should change his consumption pattern forever. It was assured that the trade was kept in British hands and that only British planters and merchants benefitted from this trade by the Navigation Laws. The British market was not simply widened it was also deepened by these new developments. Therefore, the three most important shifts within the British foreign trade during the seventeenth century were the shifting trade emphasis from intra-European towards extra-European markets for exports and supplies, the growth of imports from the Americas, which rise to a re-export trade in dimensions not previously known, and the newly-created markets demanding a wider range of manufactures and services compared to the intra-European market.¹⁵³

Presumably had the expansion of the British foreign trade also an impact on the British economy and its industry. Frank and Williams both are convinced that the international trade and the high profits involved in this trade were extremely important for accumulating capital which financed the Industrial Revolution in England. The growth of the manufactures' export trade catalyzed the first stage of the industrialization process of the British industry. Without the sufficient amounts of capital economic growth would not have been as high as it has been with the influence of the foreign trade.¹⁵⁴ The British internal market should become an

¹⁵⁰ Williams: *Capitalism & Slavery*, pp. 55, 65; Mellor: *Imperial Trusteeship*, pp. 13.

¹⁵¹ Sheridan: *Sugar and Slavery*, pp. 15.

¹⁵² Frank: *World Accumulation*, pp. 215.

¹⁵³ Sheridan: *Sugar and Slavery*, pp. 413.

¹⁵⁴ Frank: *World Accumulation*, pp. 214; Williams: *Capitalism & Slavery*, pp. 52.

important factor for economic growth in the nineteenth century. Williams sees the growth of the internal market and its ability to generate further capital and expansion by itself as one of the largest transformations of the early Industrial Revolution.¹⁵⁵ The with having access to the amounts of capital to finance these developments were the British planters and merchants, as Williams and Burn highlight. The near-monopoly of sugar helped creating capital and productivity in the British market when it was still more expensive to buy sugar in an open market than in a close one. When this changed the fall of the planters and its sugar duties quickly followed. Plantation were a place where immense profits could be acquired because the prices they paid for their imports and the prices they could obtain for their products did not align yet. Therefore, the golden years of the sugar planters were 1748-1956. They could secure high prices for their tropical produce, increase their production and import more sugar into England.¹⁵⁶ The planters and merchants were the main beneficiaries but also the main financiers of the economic growth and industrialization process of the British economy. Due to the absentee landlordism and the Navigation Laws England was the place where the profits, interest, commissions and shipping returns were invested. When this capital was invested it was invested in enterprises connected to the triangular trade, so mainly manufacturing and commercial businesses. This was a safe investment more or less due to the economic order that led to safe returns from the investments in these businesses.¹⁵⁷

Therefore, the Industrial Revolution covers several different parts like agriculture, transport, and manufacture. Within these three areas fundamental changes were introduced and they benefitted from each other. The use of steam power, coal, and machinery as a substitution for manual labor increased the industry's productive power and lowered the costs of production. Especially the improvement of the means of communication lowered the costs of production and helped towns to develop into trading centers, like Liverpool. Moreover, the improved yield of livestock and agriculture fueled urbanization. These developments changed the organization of labor, industry, and society in the way that we know it until today. Commercial capitalism was replaced by Industrial capitalism.¹⁵⁸ The urbanization process was accompanied with a population growth. This development and the expansion of the foreign trade were leading to the introduction of new consumption patterns. For example, sugar became accessible to the broad population because real wages increased and the sugar price dropped, as sugar was turned from a luxury good into a common good being part of the everyday diet of many British people. People were willed to work more to be able to afford more of these commodities increasing the productivity even more.¹⁵⁹ This sugar-based consumerism will be part of a subsequent investigation in this thesis later on.

¹⁵⁵ Williams: *Capitalism & Slavery*, pp. 106.

¹⁵⁶ Burn: *British West Indies*, pp. 34, 71; Williams, *Capitalism & Slavery*, pp. 98.

¹⁵⁷ Sheridan: *Sugar and Slavery*, pp. 16.

¹⁵⁸ Mellor: *Imperial Trusteeship*, pp. 20; Sheridan: *Sugar and Slavery*, pp. 27; Williams: *Capitalism & Slavery*, pp. 105; Sheridan: *Sugar and Slavery*, pp. 476.

¹⁵⁹ Sheridan: *Sugar and Slavery*, pp. 30, 35; Williams: *Capitalism and Slavery*, pp. 73.

What this chapter was supposed to do was to take a closer look at Williams' most famous and also infamous advocates and see how they support Williams' lines of argumentation of Williams' first thesis and everything that is connected to it. Interestingly, the only controversy detected here was the question of how vital the slave trade was for the Industrial Revolution. The authors were still very close to Williams but they were divided in two groups: one was on Williams' side, while the others were convinced that the triangular trade as a whole played a much greater role in the transformation process of the British economy. What was also interesting was the role of the planters in this whole process. In more recent literature, one could gain the impression that this topic is no longer widely discussed. However, all four authors commented on the role of the West India Interest, which probably has something to do with their closeness to Williams and therefore how they argue in the same way. The authors mostly worked argumentatively and less empirically, besides Sheridan, who introduces a lot of empirical proof for Williams' ideas.

The discussion about the planters definitely showed that the system of debts and liabilities became outdated. They did not introduce innovations or improvements to their plantation production and not to their sentiment. They held on to a system that outgrew them and they did not want to believe it. The free trade sentiment and the introduction of industrial capitalism buried the West India Interest, the Navigation Laws and slavery. The planters were successful in the first place due to the protected trade and accessed to the home market, the increasing consumption of sugar as a consequence of the population growth in England and the combination of it with tea and coffee, and rising standards of living.¹⁶⁰ However, at some point the majority of people did not want to pay for the monopoly, which became increasingly expensive over the time. Ultimately, they did not want the most British product, but rather the cheapest. After the American Revolution, the success of free trade took its course and cleared the way for an even further expansion of the British foreign trade, as we have seen in the previous chapter. The planters had to face another problem: whereas what made the West Indies so unique in the beginning that this was the only place in the British Empire where sugar could have been produced, although this changed after 1815 because Napoleon discovered the sugar beet which could be grown in the mother country. And the East Indies produced cheaper sugar by using free labor.¹⁶¹ These two developments gave the West India interest and slavery the final goodbye. Slavery which was linked to the plantation economy became less profitable and therefore dispensable.

Without any question I would argue that Sheridan is the author arguing closest to Williams. He picks every argument that Williams makes and tries to support it. The only difference the two have is the role of the slave trade. For Sheridan only the triangular trade

¹⁶⁰ Sheridan: *Sugar and Slavery*, pp. 74.

¹⁶¹ Burn: *The West Indies*, pp. 157.

could have had the power to transform the structure of England's economy, labor organization, and industry. Sheridan states what factors were involved in the British economic growth and these factors could also be found in Williams' text. Sheridan writes:

*diversion of capital and labor from domestic agriculture and conspicuous consumption, activities subject to the law of decreasing returns, into Atlantic empire trade and manufacturing for export, activities which came to yield increasing returns.*¹⁶²

For me it was very surprising how close Mellor, Sheridan, and Williams are. Mellor and Sheridan even use the same empirical data to proof their point. They both believe in the transformative character of the triangular trade not the slave trade itself. His examination of the different topics is slightly more superficial but this might have something to do with his approach. Because what he wanted to do with his work was to show the *British relations with coloured races in the West Indies and in the colonies of settlement, namely, South Africa, Australia, New Zealand, and Canada.*¹⁶³ This involves economic transformation and changes but not as detailed as an economic study like Sheridan's. However, what this also shows is that Williams' approach towards this topic was already presented in the 1950s and Williams' probably influenced scholar at that point already. This assumption can be confirmed when talking a look at Burn's work. When talking about the new social class, the factory worker, he refers to Williams and agrees with him that not only slaves were ill-treated also factory worker, feudal peasants, and the poor.¹⁶⁴ Within his work there are other sections where he also agrees with Williams and his theses. Therefore, Williams' work must have been well known in scholarly circles dealing with the economic history of the British colonies and England itself; otherwise, he would not have found his way in Burn's monograph. Burn and Frank even though more or less 20 years apart from each other both agree on the idea that the slave trade was the foundation of it all and its profits were used to finance the industrialization process in England. Frank follows this idea and tries to detect how the influence of the triangular trade looked like. For him, the questions concerning what the accumulation of capital for financing the Industrial Revolution looked like and how primitive it was are the leading questions throughout his work. For him, the accumulation process was primitive because the producer was divorced from the means of production, which helped concentrating capital, making the planters as rich as they were.¹⁶⁵ Williams, Burn, Frank, Mellor, and Sheridan all described the same developments and transformations that the trade but also the economy underwent. Sheridan describes perfectly what the triangular trade accounted for:

¹⁶² Sheridan: Sugar and Slavery, pp. 15.

¹⁶³ Mellor: Imperial Trusteeship, pp. 11.

¹⁶⁴ Burn: British West Indies, pp. 95.

¹⁶⁵ Frank: World Accumulation, pp. 241, 243.

*Africa supplied the labor force, North America the foodstuffs, draft animals, and building materials, while Great Britain provided a wide assortment of goods and most of shipping, insurance, financial, and mercantile services.*¹⁶⁶

This all helped in turning England into the hegemonic power that should dominate world trade, economic growth in Europe as well as globally. The next chapter will take a closer look at Williams' most controversial argument: the profitability of the slave trade.

3.3 The profitability of the slave trade

The profitability of the slave trade is probably the most disputed line of argumentation presented by Williams. He is convinced that the slave labor turned the plantations into the profitable businesses they were. Without the slave trade the plantations and the British economy could not have prospered at all. He states that *the profits obtained provided one of the main streams of that accumulation of capital in England which financed the Industrial Revolution.*¹⁶⁷ For Williams, the slave trade plays the most important role within the triangular trade. The fifth chapter of his books asked for the financier of the Industrial Revolution in England and only two classes come into question: the Caribbean planter or the Liverpoolian slave trader.¹⁶⁸ He dedicates the slave trade a whole chapter in his monograph. What this chapter tries to clarify is whether the slave trade could have had the possibility to transform the British economy on its own. What did its contribution to the economy in the mother country look like? The focus will be placed on the slave trade itself and not triangular trade.

This study has already touched upon the slave complex and its profitability, finding that the slave trade was not extraordinarily profitable according to the authors examined above. When filled into the broader picture of the triangular, the picture changes. The triangular trade and the slave trade as a profitable branch in this trade had the transformative power to create the right incentives to industrialize the British economy and especially the industries connected to the triangular trade. To be fair, Williams never clarifies if he is talking about the slave trade and its profitability or if he takes the whole triangular trade into account for his thesis.

Most scholars today ascribe the slave trade as an integral part of the triangular trade an important part in the industrialization process of the British economy. By taking a closer look at their arguments their position towards Williams' position will become more evident. First of all, I would like to take a closer look at the British slave trade itself and its supply of West Africans. After that the question of profitability itself should be examined. The profitability of the British slave trade and the quantities of West Africans being shipped to the Americas were already touched but should be discussed in detail in this chapter. The organizational structure

¹⁶⁶ Sheridan: Sugar and Slavery, pp. 14.

¹⁶⁷ Williams: Capitalism & Slavery, pp. 52.

¹⁶⁸ Ibid, pp. 98.

did not play a major role in Williams' work because he was focusing on the economic impact that the sugar-slave complex had on the British economy and the Caribbean. The impact that the triangular trade had on the African continent is the focus of the more recent literature. Furthermore, it aims to take a closer look on other factors which influenced the slave price and the rate of returns to see how influential the slave trade was on the British economy.

For this chapter, I would like to present the arguments and empirical work of Drescher and Anstey, who are very important for this discussion. These two authors have dominated the discourse surrounding this topic for a long time. Curtin is the once influencing their work which who was also discussed in *Williams' work in number*. They were the first authors opposing Williams' profitability idea and presented new arguments to the discussion. This is why I would like to introduce some new faces to this discussion: Morgan, Mann, Black, Lindsay, Beckles and Shepherd. I would also like to integrate the most recent scholarly approach to the slave trade meaning to take a closer look at West African enslaving system. The places of the origins of the slaves will not play a major role in this chapter, but the organization of the slave trade in Africa will to some extent. What is interesting is that for calculating slave prices and therefore its profitability all authors that I examined refer to the same source as Mellor and Sheridan in the previous chapter, namely the Parliament Paper. Therefore, the slave prices do not differ from those presented before. My research questions for this chapter would be: What influenced the slave price? What did the rate of return look like? How can an impact be detected? Do my findings support or oppose Williams' findings? How far apart are they from each other?

The organizational structure of the slave trade is mentioned by Williams but not further examined. The slave trade is part of the triangular trade and supplies the plantations with their labor force. The slaves are acquired with British manufactures. Williams is more concerned with the question of how the slave trade influenced the Caribbean and the British economy. The system of supplying sufficient quantities of West African slaves to the Caribbean is not topic of Williams' monograph. This first part of the chapter is supposed to take a closer look at the supply of human beings and what they were traded for. Beckles and Shepherd give a very good idea about what slaves were traded for:

the purchase of 180 captives on the Gambia coast in 1740–41 required the following exchange goods: 1,179 silver coins; 430 iron bars; 92 cutlasses; 430 gun flints; 1,162 kg of salt; 300 kg of linen cloth; 130 kg English textiles (cotton); 108 kg Indian textiles; 219 kg woolen textiles; 47 reams of paper; 164 guns; 71 pairs of pistols; 518 kg of gun powder; 16 kg of lead balls; 102 brass pans; 301 kg pewter ware; 2 rods of copper; 119 gallons of rum; 15,194 beads; 60,000 crystal stones; and 17 kg of cowrie shells.¹⁶⁹

¹⁶⁹ Beckles, Hillary; Shepherd, Verene: *Trading Souls: Europe's Transatlantic Trade in Africans. A Bicentennial Caribbean Reflection*, Kingston 2007, pp. 36.

As one can see, the spectrum of manufactures and commodities traded for slaves is very wide and very heterogenic. It varies from silver coins to paper. One reason for this might be the supply system of slaves. Many people with varying taste and demands were participating in it. The supply system is also an important factor for the rate of return of the slave trade as a whole. If enslaving West African peoples becomes difficult, prices will rise, and the rate of returns will be lowered. It also shows that most of the goods traded for slaves were manufactured goods, like iron bars or textiles. These were produced in England and the industries that industrialized first.

The Portuguese were the first ones to establish trading post on the West African coast. The trading posts were the foundation for the slave-trading system that developed in the seventeenth century. Some merchants did not use these posts, but rather they operated the trade from their ships, which anchored offshore. These trading posts were based on sovereign rights which were granted by local rulers. Therefore the merchants had to work together with local rulers to keep his granted rights. The European merchants paid rent or a tribute to the rulers.¹⁷⁰

Another precondition that had to be given for the establishment of the slave trade was that the Europeans had no objections against slavery. Otherwise they could not have enslaved millions of slaves and obtain even more profits. Racism was introduced after the institution of slavery was introduced to the Caribbean to justify the huge amounts of people shipped off to the plantations in the Caribbean. Other preconditions for the success of the European powers as slave-trading nations were their commercial relationships towards the Americas, their strength at sea, and their colonization efforts in the Americas, and the support of the local rulers.¹⁷¹ Williams also sees the importance of the Portuguese for the slave trade, as they were the first ones to engage in the West African slave trade. The English only engaged after the establishment of colonies and plantations in the Caribbean and the lack of a labor force for these became apparent.

Early on, the slave trade was a monopolistic trade but was quickly turned into a free trade endeavor. The trade became more profitable and it was easier to access funds for the single slaving voyages. Due to its risky character the monopolistic structure was not beneficial. From 1698 the slave trade increased its volume immensely due to the free trade rights and the increasing demand of the Caribbean sugar plantations.¹⁷² Free trade opened the business for single participants but large firms were still more successful in building up organizational structure, determining slave prices, and developing a profitable pattern of trading conduct. The slave-trading business was interesting for investors because it promised quick fortunes for them. Due to England's economic advance they were able to outfit the slavers more

¹⁷⁰ Black, Jeremy: *The Atlantic Slave Trade in World History*, New York 2015, pp. 57.

¹⁷¹ Lindsay: *Captives as Commodities*, pp. 23.

¹⁷² Williams: *Capitalism & Slavery*, pp. 30 – 31.

economically and therefore lower the unit cost.¹⁷³ Due to this free trade sentiment surrounding the slave trade, the trade with Africa was seen as a sphere of opportunity. This was the only area in world trade that was not blocked or limited by certain state or trade policies. The range of commodities one was able to trade in return for Western exports affected the extent of opportunity.¹⁷⁴ By opening the trade, it became very competitive, which was always a fight about reducing the cost per unit. The British were the best in keeping prices low and profits high, which resulted in the following slave prices.

Where did the Europeans slavers get their supply of enslaved West Africans from? African agents were paid to kidnap fellow Africans, domestic wars became common among African people to secure themselves. Sometimes whole villages and communities started to work for European slavers. Some African monarchs participated in the trade and extracted taxes from these trades, while others opposed or ignored it. Over time, enslaving West African people became increasingly difficult because most of them fled inwards, which resulted in longer slaving voyages increasing the African slave price. Whole villages were abandoned to avoid the slave raids. The following table shows the price development of African and Caribbean slave prices over time.

Table 8 Average Prices for Captives in Africa and the Caribbean, 1670 – 1779 (in pounds sterling)¹⁷⁵

Years	African	Caribbean
1670 – 79	3	15
1690 – 99	10	20
1710 – 19	15	20
1720 – 29	16	22
1730 – 39	12	25
1750 – 59	15	30
1760 – 69	13	30
1770 – 79	18	35

Slave prices were the object of examination in previous the chapter, whereby prices for captives in Africa and the Caribbean were also compared. These numbers are very precise compared to the numbers shown by Mellor and Sheridan. The main difference is that Beckles and Shepherd do not present price spans but they come to a very similar conclusion, and thus there are no real discrepancies. The price range is comparable. As one can see, the prices in Africa but also in the Caribbean increase, which means that the slave traders still made a profit,

¹⁷³ Beckles; Shepherd: Trading Souls, pp. 76 – 77, 83.

¹⁷⁴ Black: The Atlantic Slave Trade, pp. 81.

¹⁷⁵ Beckles; Shepherd: Trading Souls, pp. 83.

when they sold their slaves in the Caribbean throughout the whole century. However, it appears that the aforementioned difficulties had an impact on the slave prices. In the beginning, the slave traders demanded three times the price they paid for in Africa. Later on they could only ask for twice the price it appears. In the 1670s, one can see how cheap labor was, which was a decisive factor for why planters switched from indentured laborers towards slaves: they sold their labor for a lifetime, their supply was sufficient, and they were cheap. Unfortunately, the two authors do not say where they received their price information from. This would be interesting due to the precise indication they make. What can be seen again is that in the seventeenth century the slave trade is a very profitable business.

One could say that the volume of trade depended on the efficiency of kidnappers, the attitude of local elites, and the organization of the European slavers and their network.¹⁷⁶ Negative effects of the trade were that the West African region became political instable, society was thrown into social chaos, and it also accelerated warfare and social crimes among the West African tribes. This vicious circle helped increased the volume of the slave trade.¹⁷⁷ These economics of mass production were not only used to produce sugar on plantations, but also for the enslavement of West African people. Prices fell, plantations were built up because labor was so cheap, and due to the expansion of the plantations demand increased. The organization of the slave trade responded to both sources and markets.¹⁷⁸

The enslaved West African people were put together on boats and shipped to the Caribbean and Brazil. The merchants in England decided the ports of disembarkation before the ships started their voyages. The ship's captain was also the one deciding where to sell his human cargo. If a harbor was too slow or another harbor promised to be more profitable they were allowed to follow their entrepreneurial instinct. The slave purchasers in the Americas were either local merchants or planters.¹⁷⁹ All authors agree that the volume of the slave trade increased over time and that it also became more expensive for the presented reasons. The following table created by Drescher presents the estimates amounts of slaves embarked in Africa taken from different, influential scholars. I added the estimates made by Eltis and Richardson for the sake of completeness because their estimates are the most recent ones. Drescher compares these with the tonnage of manufactures clearing for Africa. This table therefore shows how much tonnage could buy slaves and how many of them. This on the one hand, presents the sheer amount of enslaved people packed on ships heading towards the Americas to work on plantations. However, it also shows the importance for the manufacturing industry back in England. The tonnage clearing for Africa is mostly manufactures produced in England, like textiles, guns, and metals. This means that over time the output of the

¹⁷⁶ Beckles; Shepherd: *Trading Souls*, pp. 33.

¹⁷⁷ *Ibid*, pp. 42.

¹⁷⁸ Black: *The Atlantic Slave Trade*, pp. 45.

¹⁷⁹ Morgan, Kenneth: *Slavery and the British Empire. From Africa to America*, Oxford 2007.

manufacturing industries in England increased as presented in this table and stimulated the British economic growth.

Table 9 Estimates of the Volume of the British slave trade, 1777 – 1807¹⁸⁰

	British tonnage clearing for Africa (in thousands)	Estimates of the number of slaves loaded in Africa (in thousands)			
		Curtin	Anstey	Drescher	E & R
1777 – 88	161.4	339.2	304.6	332.2	268.2
1781 – 90	187.5	325.5	323.4	360	277.2
1791 – 1800	312.7	325.5	419.6	447.5	385.9
1801 – 05	191.4	190	176.2	187.3	200.3
1801 – 07	250.3	266	226.6	245	274.7
1781 – 1805	691.6	840	919.2	994.8	863.5
1789 – 1807	612.5	656.7	712.4	766.8	716.8
1781 – 1807	750.4	917	969.6	1,052.4	937.9
1777 – 1807	773.9	995.4	1,016.9	1,099.3	985.0

Drescher's table shows that acquiring slaves was profitable at the end of the eighteenth century, to be concrete during the timespan 1777 and 1788. Manufactures could buy three times its tonnage, while later on this ratio adapted itself. Abolition was on its way and it became more difficult to find a sufficient number of people to enslave. The amounts of manufactures shipped to Africa also increased which benefitted the British economy directly. However, at the beginning of the nineteenth century the tonnage decreased, as well as the numbers of slaves shipped to the Americas. First of all, the time period presented here is shorter than the once used before. Second, abolition took place so merchants had to find new African commodities which they could trade and continued to do so. What one can also see is that the estimated numbers differ between the four authors. It seems like that they increase when examining Curtin, Anstey, and Drescher. Eltis & Richardson on the other have the lowest estimates but have the most recent data. I also believe that they are the most accurate one due to their source access. Their estimates seem to be more modest but still support the development that Drescher wanted to promote and support with her table, not to isolate the slave trade from the triangular trade because it is interrelated and based on compound profits. The impact of the slave trade is too small to be indicated. Perhaps the slave trade was not the most profitable trade but it was definitely a profitable branch within the triangular trade and its function as an outlet for the developing and expanding manufactures' industry might be the most important function of the slave trade.

¹⁸⁰ Drescher, Seymour: *Econocide. British Slavery in the Era of Abolition*, Pittsburgh 1977, pp.28 and <http://slavevoyages.org/assessment/estimates> (Accessed 05.03.2019).

Not only the British manufacturing and the shipping business benefitted from the slave trade. Ships and enslaved West Africans were insured. The invisible branches of the triangular trade like the insurance business boomed. Not only were slave voyages insured, but also all other parts of the triangular trade. The premiums for a slave voyage were five to twenty-five percent of the value. Due to conflicts, heavy weather conditions, piracy, and war insurance companies mostly demanded the highest rate. Of course, a high insurance rate has a negative impact on profits, but they still had to be sufficiently high that merchants were interested in the shipping of manufactures, slaves, and sugar.¹⁸¹

The slaves were shipped to the plantations in the Caribbean and became important partner for the merchants due to the maintenance that the plantations required. Due to malnutrition, diseases, exhaustion, and low birthrates on the islands the demand increased. Overall it was cheaper for the planters to work slaves to death and replace them rather than treating them well and encourage them to reproduce themselves.¹⁸² Not only Lindsay supports this view, but also Mann and Misevich. They both believe that it was more cost efficient for the planter to import new laborers than invest in the improvement of living and working conditions. Slaves usually not only produced sufficient amounts of sugar just to cover their purchasing price, as they always produced a profit. This system was kept alive until the abolition of the slave trade.¹⁸³

The British supplied nearly half of the slaves¹⁸⁴ traded competing with other European nations. The granting of the Asiento played an integral part in the development of Britain into the leading slave trade nation. Between 1713 and 1739 a British ship was sent annually to Spanish America to supply them with the slaves they needed. The Spanish were not allowed to enter the slave trade by a papal decree.¹⁸⁵ Towards the end of the slave trade they even supplied more than half of the slaves to the Americas. This means that it was beneficial for the British economy because – as shown before – the slave trade made profits overall and this table below supports this argument even more. The increase of demand by the slave trade was the main impetus for the British economy. The economy was strengthened and also influenced its growth.

¹⁸¹ Beckles; Shepherd: *Trading Souls*, pp. 41.

¹⁸² Lindsay: *Captives as Commodities*, pp. 38.

¹⁸³ Mann, Kristin; Misevich, Philip: Introduction, in: Kristin, Mann; Philip Misevich (Eds.): *The Rise and Demise of Slavery and the Slave Trade in the Atlantic World*, Rochester 2016, pp. 3.

¹⁸⁴ see Appendix for concrete data (*Average annual slave exports by Britain, France and Portugal, 1701 – 1807*).

¹⁸⁵ Morgan, Kenneth: *Slavery, Atlantic Trade and the British Economy, 1660 – 1800*, Cambridge 2000, pp. 9.

The slave trade gained profits in various ways. It obtained direct profits from the slave trade, and it also acquired money from speculation on commodities involved in the triangular trade, the circulation of money and extending credits or other form of risk capital. This is why the slave trade attracted investments and also generated gains.¹⁸⁶ The following table is presented by Morgan and is based on the analysis of Anstey's data provided and re-examined. This table should give us a starting point for accessing the debate on profits and profitability of the slave trade.

Table 10 Profits made by the slave trade, 1761 – 1807 (in percent)¹⁸⁷

1761 – 70	8.1%
1771 – 80	9.1%
1781 – 90	13.4%
1791 – 1800	13%
1801 – 07	3.3%

Table 10 shows the profits made by the slave trade within a 50-year timeframe. What one can see is that the rate of profits increases until the end of the eighteenth century. They drop sharply right before abolition which is one of the causes for this drop. The highest rate of profits is 13.4 percent. This appears to be very high compared to other authors who believed that the rate of profits was somewhat between eight and ten percent. Nonetheless, Morgan's table is located in this area. He believes that the slave trade rate of return was somewhat around seven percent in the late eighteenth century which is more accurate and closer to the more recent literature. This is just modest not decisive.¹⁸⁸

Williams never mentions what he exactly means by how profitable the slave trade or the triangular trade were. This is why the answer to this question roams around the scholarly debate focusing on the slave trade. The slave trade is important for Williams because it is an integral part of both theses: first of all, that the profits obtained by the slave trade helped financing the Industrial Revolution in England, and second, Williams argued that the slavery and the slave trade were no longer profitable for British merchants. Therefore, the path was free for moral concerns and slavery was eventually abolished.

Morgan – whose table is shown above – indicates that the slave trade was no longer profitable right before its abolition and attributed the slave trade greater profits than most other scholars in the period 1780 until 1800. He was convinced that the rate of return on invested capital of slave-trading voyages was somewhat between eight and ten percent. The profitability of sugar played a vital role for the rate of returns in the slave trade because slavery and the

¹⁸⁶ Morgan: Slavery, Atlantic Trade and the British Economy, pp. 37.

¹⁸⁷ Ibid, pp. 40.

¹⁸⁸ Ibid, pp. 44.

plantation economy were intertwined. The profit levels of the Caribbean plantations were somewhere between seven and fifteen percent and there rarely appeared an overall loss.¹⁸⁹ Usually the average is somewhere between eight and ten per cent. For example, Lindsay states that the average slave-trading voyage made ten percent profits to the investor. To set this in relation and gain an idea of whether this means that it was profitable overall, she compares the slave trade profits to profits made by other branches. The annual return of British government bonds – for example – was only three and a half percent. The return on real estate mortgages was four and a half percent, and investments in the Caribbean sugar plantations had a profit rate between six and eleven percent.¹⁹⁰ Beckles and Shepherd present the same numbers as Lindsay, namely nine and a half percent, which is clearly in the same spectrum. They also present the same comparisons: government bonds, real estate mortgages, and sugar plantations. Beckles and Shepherd come to the same conclusion, believing it was an attractive investment opportunity.¹⁹¹ This clearly shows that the slave trade and everything connected to the triangular trade was profitable business. The branches individually could not have had such a strong impact but combined they had the transformative character that shaped the British economy. Williams also gives an idea, why he was convinced that the slave trade was so profitable. He often relates the slave trade to Liverpool and its prosperous development to show what impact the slave trade had in England. The following quote gives an idea what Williams considers to be profitable:

*The slave trade on the whole was estimated to bring Liverpool alone in the eighties a clear profit of £300,000 a year; and it was a common saying in the town of the far less profitable West Indian trade that if one ship in three came in a man was no loser, while if two came in he was a good gainer. On an average only one ship in five miscarried.*¹⁹²

Williams makes it seem like it was easy to turn the slave trade into a profitable undertaking. However, as Morgan highlights, how one scholar answers the profitability question always depends on the sources examined and not only the quality but also the quantity. For example, Williams simply summarizes other authors or contemporary politicians but only rarely gives empirical proof. He himself simply relied on their conclusions and did not verify them. Therefore, we do not know if he used relatively few or many empirical sources. For example, Richardson used many different sources and not only slaving voyages' documentations made by one company, which would distort the overall picture. This is what many scholars do when they have very high profit rates, like thirty or fifty percent. Richardson gives the slave trade a seven per cent profit rate between 1785 and 1807, which is slightly lower than Morgan and Anstey. Morgan took the data presented by Anstey and analyzed it.

¹⁸⁹ Morgan: *Slavery and the British Empire*, pp. 35.

¹⁹⁰ Lindsay: *Captives as Commodities*, pp. 113.

¹⁹¹ Beckles; Shepherd: *Trading Souls*, pp. 84.

¹⁹² Williams: *Capitalism & Slavery*, pp. 37.

What is interesting is that Anstey himself does not think that it is possible to just study the slave trade and that he only studied the slave trade as part of the triangular trade because the slave trade was part of it and therefore intertwined.¹⁹³ When trying to break down some crucial empirical proof he uses the Liverpool price lists because they are the only ones distinguishing between slave ships and ships engaged in the African commodity trade, meaning the ones shipping gum, ivory, timber, and gold. Because the British slave trade was the largest single national branch of commerce in the eighteenth century it has the strongest evidence concerning actual imports to the Americas compared to other commodities.¹⁹⁴ Anstey was also convinced that the amounts of slaves shipped over the Atlantic to the Caribbean plantations was higher than that number estimated by Richardson, so this might explain why Richardson's rate is lower. Overall it seems like the end of the eighteenth century was still a profitable time for the British slave traders.

Anstey also tries to relate the contribution of the invested slave-trading profits to the national income. His conclusion is that its contribution would only be 0.11 per cent of the national income. If all profits of the triangular trade had been invested the situation would not look any better, as its share would be 1.59%. What Anstey highlights is that the slave trade profits contribution to the industrial capital formation looked much better. Here, its share would have been 7.94%. This could actually have an impact on Britain's economy. The share of Liverpool's trading activity being invested in the capital formation for the cotton industry in Lancashire helped this region to become one of the leading ones in England. Other British ports benefitted from these investments too.¹⁹⁵ However, these contributions were still not sufficiently large to transform the entire British economy. For Anstey, the demand of manufactures for the slave trade were more significant than the profits role in accumulating capital for the British Industrial Revolution:

*But meanwhile, and in terms of the way in which the proposition about the effect of the British slave trade on the British Industrial Revolution is conventionally stated, we must urge that the most credible contribution of slave-trade profits to capital formation is – at 0,11 per cent of annual investment – derisory enough for the myth of the vital importance of the slave trade financing the Industrial Revolution to be demolished.*¹⁹⁶

The demand for manufactures helped creating investment opportunities for British industries connected to the triangular trade and therefore helped building up factories in England. The role of demand and the newly evolving market opportunities by the discovery of the Americas will be subject to the next chapter.

¹⁹³ Anstey, Roger: *The Atlantic Slave Trade and British Abolition 1760 – 1810*, London 1975, pp. 6.

¹⁹⁴ Anstey, Roger: *The Volume and Profitability of the British Slave Trade, 1761 – 1807*, in: Stanley, Engerman; Eugene, Genovese (Eds.): *Race and Slavery in the Western Hemisphere: Quantitative Studies*, Princeton 1975, pp. 3 – 32.

¹⁹⁵ Anstey: *The Atlantic Slave Trade*, pp. 49 - 50.

¹⁹⁶ *Ibid*, pp. 51.

Beckles and Shepherd made a few important observations in terms of the slave trade. They believe that the trade was a profitable business for investors but that the profits fluctuated over time and place, and sometimes even between ships of a fleet. Of course, some voyages made losses but the trade was highly profitable overall that these losses would be overlooked. When there were losses in the sale of the slaves this could be compensated for in profits from the sale of other commodities like sugar which supports the idea that the Atlantic trade was so successful due to its triangular organization. The profits were mostly interlocked with returns on other commodities. Due to its profits and therefore investment potential it offered prestige and power. The West India interest discussed in the previous chapter is a perfect example of this. Investments were made in England and the Caribbean plantation economy. In England, the infrastructure, cities in general, and the economy benefitted from these investments immensely.¹⁹⁷ This system destroyed local life and community in West Africa but England strongly profited from this system, which helped it to become the hegemonic power globally. Being the first nation to industrialize manifested this. Lindsay supports this line of argumentation by writing that:

*Britain's large commercial empire, integrated economy, and coal deposits, along with a government that promoted mercantile and manufacturing interests without imposing much control, already gave it economic advantages over its European rivals. Combined with these factors, New World slavery and the trade associated with it helped create British industrialism.*¹⁹⁸

Williams was convinced that without the transatlantic slave trade the Caribbean plantation economy would not have been this successful and would therefore not be able to support the capital accumulation in England which led to the industrialization of its economy. This trade was profitable but the incentives created for economy with the evolution of the plantation economy and the triangular trade are much more important than the sheer question of profitability. Beckles and Shepherd support this view and ascribe the enslaved Africans the most important role in this whole industrialization process:

*The development of the Atlantic economy in the age of industrialism was driven in large measure by the slave-trading system. In this economic order, enslaved Africans, the economic output of Africans, the financial inputs for enslaved-facilitated production, and the goods and services purchased with capital generated by slavery, dominated many aspects. New economic opportunities, and a range of consumer goods were generated by investments in transatlantic slaving (...)*¹⁹⁹

The slave trade included some serious commercial risks that affected the prices of slaves and thereby the profitability of slave voyages. However, the slave trade lasted for over

¹⁹⁷ Beckles; Shepherd: Trading Souls, pp. 87.

¹⁹⁸ Lindsay: Captives as Commodities, pp. 149.

¹⁹⁹ Beckles; Shepherd: Trading Souls, pp. 100.

a century, which implies that it had to be so profitable that merchants were willing to take these risks. We will probably never know the precise extent of the slave trade and its profitability. This chapter tried to provide an overview over general tendencies and approaches. In my mind, the comparison between slaves acquired for tonnages of manufactured goods which was presented by Drescher might be the best solution. First of all, it shows the sheer amounts of humans and manufactures involved in the trade. Second, it visualizes the importance of manufactured goods for the British economic growth and the demand for it. The West African coast was a perfect outlet within a trading system that increased the demand for British manufactured goods making these industries the primary target for investments. Eventually, this led to the industrialization of the British economy. The importance of the West African market as an outlet for British manufactures did not change even after the abolition of slavery and the slave trade. The commodities traded simply changed, as humans were not the primary commodity of the African coast.

The creation of the plantation economies on the Caribbean amplified the demands for slaves and British manufactures. Without the trade in West African people sugar plantations would not have been built up to this extent or would not have been as successful as they were. The economic growth connected to the slave-sugar complex and the whole transatlantic trade would not have been as extensive as it has been and the industrialization of the economy would have taken longer. This means that consumerism, capital accumulation, and investments in industrialization are intertwined. Without the slave trade everything else would probably have developed differently. Williams also saw this interdependence as well but I would suggest that he attributed the slave trade a much greater role as a financier rather than a market and supplier. He attributed a much greater role to the direct impact of the slave trade to the industrialization process of the British economy than it actually had. This chapter showed that the profitability of the slave trade was not in its share of the national income or capital formation, but it lay in its power to create demand and act as an outlet for British manufactures. Morgan describes the impact and changes introduced by the success of the Atlantic system as follows:

Whereas overseas commerce had been concentrated for centuries on shipping with European ports and with a limited range and value of exports and imports, oceanic trade in the century after the restoration of the Stuart monarchy extended its geographical scope across the globe and augmented the types of goods found in ships' cargoes as well as their value. Important trades that were to some extent invisible in customs records, notably the Atlantic slave trade, became prominent in connection with British overseas territories in this period. The increasing sophistication and interdependence of the eighteenth-century Atlantic economy led to greater levels of capitalisation in foreign trade and more specialised commercial processes, such as the extension of credit ties, the evolution of complex mercantile practices and the growth in the size and market power of merchant firms.²⁰⁰

²⁰⁰ Morgan: Slavery, Atlantic Trade and the British economy, pp. 23 – 24.

This quote presents the idea that will be examined in the next chapter, namely what other impacts could the triangular trade have had if it was not the direct funding of the British industrialization. The slave trade itself did not have the power to transform the British economy. The next chapter will take a closer look at the British economy itself, how it changed and which factors enabled this change.

3.4 The transformation of the British economy

The slave trade being extraordinarily profitable is only one aspect of this argument. The profits of this trade helped to accumulate capital which, was desperately needed to finance the expansion of the British economy and the industrialization process of its industry, according to Williams. The previous chapters showed that the slave trade was a profitable branch of commerce but could only unfold its transformative character in its role within the triangular trade. The triangular trade agitated as a driving force for increasing the demand for British manufactures. This created jobs in England and turned the businesses connected to the triangular trade into favorable locations for investments. Sugar and the Caribbean play an important role in this development. This tropical produce helped create incentives for investment and for consumption. They were the primary location for the British export trade with the mainland colonies. This line of argumentation seems plausible but how does one prove it? This and some other questions will be the central research questions for this chapter. They are: How can one detect the transformation of the British economy? What did it look like? What role do the authors ascribe to the foreign trade in this transformation process? Do they support or oppose Williams? How do the authors support their view?

This thesis is argued until today. A lot of literature focusing on the Industrial Revolution mentions Williams at some point. His work seems to be very influential in terms of this topic. Because there is no 'yes' or 'no' answer to the question of what influenced the Industrial Revolution in England, many different theories and ideas developed. I want to focus on three different approaches. First of all, I would like to present arguments in favor of Williams' idea that the triangular trade was connected to market opportunities which did not exist before and helped create the foundation for new businesses. This resulted in the building up of new branches of industries which benefitted from its connection to the triangular trade and industrialized first due to this connection. The best example of this process is the cotton manufacturing. Wool used to be more important for the British economy until the middle of the eighteenth century when cotton could be produced cheaper and technological innovations lowered the cost of production. The markets in Africa and the Caribbean corresponded well to these new and cheaper cotton products. They dominated the export trade and helped cotton dominate the British economy. Before cotton overshadowed all other commodities involved in

the trade sugar held this position. Sugar created new patterns of consumption and promoted the development of new industries in England due to the plantations' important position within the triangular trade. The first part of this chapter will therefore examine the role of the foreign market for the transformation of the British economy. The authors used for this examination are Inikori, Engerman, Solow, O'Brien, Knick, Blackburn, Gayer/Rostow/Schwartz and Wrigley. They all work empirically and argumentatively but the empirical work of Gayer/Rostow/Schwartz is outstanding.

The Industrial Revolution as a concept itself is frequently disputed. This is why I wanted to present a concept that examines a certain aspect of the Industrial Revolution based on Williams' initial work. De Vries came up with a new concept called the Industrious Revolution. This is a great example of the discussion surrounding Williams and the Industrial Revolution. Two well-known concepts essential to Williams' work are taken and interpreted in a new way. Within the Industrious Revolution concept, the household plays a much greater role. Its consumption and work pattern are examined but also the domestic market plays a vital role for the British economic growth. People were willing to work longer hours to consume more which benefitted the growth of the domestic market. The Consumer Revolution was the predecessor of the Industrious Revolution. De Vries comes up with this theory in the 1990s. Since then other authors have joined the Industrious Revolution movement. The consumption regime, especially, plays an important role in the most recent examinations. This is why I decided to study the works by Horrell, Berg, Austen, Smith and Trentmann who are the most prominent promoters of the role of consumption for the transformation of the British economy. The Industrious Revolution is referred to as being demand-driven but there is also one prominent advocate of the idea that the Industrial Revolution was supply-driven and the Industrious Revolution demand-driven. The application plays a vital role in this understanding. Mokyr and his work will be presented here to give a fuller picture of the discussion.

Another aspect of the Consumer Revolution is the Sugar Revolution. The Sugar Revolution is connected to Barbados and the introduction of the plantation economies to the Caribbean. Due to the falling prices the demand for sugar increased, as did the profits connected to it. The consumption pattern of the British people changed as well because they could access cheaper and increased amounts of this tropical produce. I decided to examine this theory closer because Williams is also a supporter of this crop determinism but does not have a name for it. Therefore, I decided to study the authors giving this debate a new impetus, most prominently Higman, McCusker, Mintz and Schwartz.

Sugar will be the center of attention in this chapter. The plantation economy of the Caribbean will only play a role as an outlet for British manufactures and as a supplier for brown sugar. Refining was not allowed on the islands of the Caribbean. The import of refined sugar was connected to high duties that made it unprofitable to import refined sugar to the British

home market. The plantation economy itself will not be examined. It will be touched in chapter 3.4.4 when talking about the Sugar Revolution because Barbados is essential to this theory and also the building up of its plantation economy. This topic will be touched but not further examined. The slave trade will also play no role here, only Africa as an export market for British manufactures. This chapter focuses on the internal developments in England and what caused these transformations.

3.4.1 Market Opportunities and the British market economy

What Williams and all other authors investigated in this sub-chapter have in common is their interest in the role of the slave economy and foreign trade in general in the industrialization of the British economy. For example, Solow's main research theme is *the significance of the institution of slavery in the modern economic development*.²⁰¹ Furthermore, she was interested in how slavery integrated the Americas into the international economy. The sugar crop builds the foundation of England's economic and industrial success story. Its economy of scale and low costs of coercion turned sugar into the most important engine for capital accumulation financing the Industrial Revolution in England. The regions in England connected to the triangular trade underwent urbanization and economic growth. The trade increased exports of manufactured goods and therefore fuel the most important source of growth for this new evolving industrial society. Innovation and technical change all benefitted this development.²⁰² Solow's introduction to *The Economic Consequences of the Atlantic Slave Trade* supports Williams' thesis that the Industrial Revolution was financed by the capital accumulated in the triangular trade.

The Caribbean sugar complex was the premier institution for British economic expansion. The introduction of slavery increased the supply of labor introduced to the Caribbean plantation economy and made it more elastic. Thus, the introduction of slavery helped promote more elasticity to the labor force. The introduction of slavery can also be seen as the introduction of a new factor of production and a new form of holding wealth. This connected productivity and capital. By introducing this new form of holding wealth investments in this complex and everything that was connected to it became interesting for maximizing profits. This resulted in greater incomes and increased trading activities.²⁰³ Solow pinpoints four ways in which she and Williams agree on the transformative character of the plantation complex. First of all, she highlights that the economic organization of the plantation complex

²⁰¹ Solow, Barbara: Introduction, in: Barbara, Solow (Ed.): *The Economic Consequences of the Atlantic Slave Trade*, Lexington 2014, pp. xiii.

²⁰² Solow: Introduction, pp. xiii - xiv.

²⁰³ Solow, Barbara L.: *Capitalism and Slavery in the exceedingly long run*, in: Engerman, Stanley L.; Solow, Barbara L.: *British Capitalism and Caribbean Slavery. The Legacy of Eric Williams*, Cambridge 1987, pp. 55, 57.

differed from everything else known until then. Land, labor, and capital flowed from different places and were combined to maximize profits. A product, namely sugar, should be produced and marketed all over Europe to help England become the most influential trading nation on a global scale. Second, the plantation complex founded the Atlantic trade and helped integrating new parts of the world into the global economy. Third, this Atlantic system determined the pattern of the industrial transformation process, meaning that it was connected to the manufacturing businesses participating in the triangular trade. The last way is that the European and North American regions connected to the trade underwent urbanization and commercialization, while the others did not.²⁰⁴ This shows that sugar plays a vital role in the British economic growth for both Solow and Williams. Other authors already presented in this thesis like Eltis support her and Williams' view, while the same applies for Inikori and Engerman.

They are convinced that the role of the international trade for the rise of the Western world was marginalized retrospectively, while the same applies for the role of slavery and the slave trade. Most scholars either focused on the question of the profitability of the slave trade or the significance of profits as a source of finance. Williams and his theses initiated this. Theses Inikori, Solow and Engerman were the ones arguing in favor of broadening the view of the scholarly examination. Factors stimulating the British economic growth and are reckoned by scholars dealing with the Industrial Revolution as characteristics of this development, such as the development of market institutions, division of labor, financial institutions, class formation, and the role of technology.²⁰⁵ Inikori and Engerman are convinced that:

*the Atlantic slave trade and the employment of African slave labor in commodity production in the Americas offered, for the first time in the history of the world, immense opportunities for the development of a division of labor across diverse regions of the world, all linked together by the Atlantic Ocean (...) The winners in the politics of profits and power increasingly depended on the Atlantic system, as autarky, increased generally in western Europe. This, the argument goes, was the environment that encouraged technological improvement and the growth of industrial capitalism, first in England and subsequently in other countries in western Europe and North America.*²⁰⁶

The expansion of the foreign trade and the accessibility of new markets not only benefitted British economic growth but the increased agricultural production in England itself set free labor capacities badly needed in the production sector. O'Brien highlights that several developments describe the First Industrial Revolution most accurately: the improvement of Britain's agricultural production, the usage of coal, the increasing reliability on foreign markets and trade, technological discoveries and innovations making production processes more cost

²⁰⁴ Solow, Barbara: Eric Williams and His Critics, in: Barbara, Solow (Ed.): The Economic Consequences of the Atlantic Slave Trade, Lexington 2014, pp. 48.

²⁰⁵ Inikori, Joseph E.; Engerman, Stanley L.: Introduction. Gainers and Losers in the Atlantic Slave Trade, in: Joseph E., Inikori; Stanley L. Engerman (eds.): The Atlantic Slave Trade. Effects on Economies, Societies, and People in Africa, the Americas, and Europe, Durham 1992, pp. 8 - 9.

²⁰⁶ Inikori; Engerman: Introduction, Durham 1992, pp. 9.

efficient, and the rise of mass consumption.²⁰⁷ The increased agricultural production resulting from improved production methods released labor which was desperately needed in the industrial sector of the British economy. The level of labor productivity increased due to this development. The sectors which benefitted the most from this development were the ones connected to the foreign trade. These modernized industries led the British economic growth which depended heavily on the availability of foreign markets.²⁰⁸ This idea can also be found within Williams' work and it is what builds the foundation of his first thesis, namely that the Industrial Revolution was financed by the capital accumulated in the triangular trade. O'Brien also argues that the rate of investments increased slowly but steadily. Compared to countries following the industrializing path, their ratio of gross investment to national income was higher and it happened much faster compared to England. However, the revolutionary aspect in the British case is that investors and businessmen were willed to invest their savings in industries connected to the triangular trade because they promised high rates of returns. Compared to the national income the investments were marginal but the sheer act of investment was new and led to economic growth and industrialization which European countries had not seen before.²⁰⁹ Interestingly, O'Brien changed his own view regarding the role of the triangular trade for the economic development of England. In an essay published in 1982 he argued that the plantation system was important for escaping resource limitation and led to changed consumption patterns. Changes associated with the colonial trade like division of labor and specialization were results of the exchange with European powers. Benefits from the exchange with the Caribbean lay in creating incentives for shipping, banking, and insurance services. These activities promoted urban and industrial development.²¹⁰ This is very interesting, because O'Brien, Williams, and other authors in favor of the importance of foreign trade would present the same arguments. They believe that without the trade, these incentives would not have been as great as they were and would not have caused the growth of the British productive power. If trade was excluded from the gross annual investments the effect was only minor. It was only a small part of total economic activity. Nevertheless, O'Brien ascribes the import of raw material an important role in developing and expanding the production of manufactured goods. His conclusion is that the triangular trade was important for changes of the British consumption pattern but not for the economic development in England.²¹¹ O'Brien's change of mind is interesting because he uses the same arguments but comes to a different conclusion. Due to the display of different debates surrounding Williams within the work of one scholar, this work can be used easily to display the criticism on Williams' first thesis that the

²⁰⁷ O'Brien, Patrick: Was the First Industrial Revolution a Conjuncture in the History of the World Economy, Lecture at the University of Vienna Symposium In Honour of Peer Vries, 17 June 2016.

²⁰⁸ O'Brien: Lecture, pp. 11, 15.

²⁰⁹ Ibid, pp. 30 – 31.

²¹⁰ O'Brien, Patrick: European Economic Development: The Contribution of the Periphery, in: The Economic History Review, Vol. 35 (1) 1982, pp. 10.

²¹¹ Ibid, pp. 11, 17.

Industrial Revolution in England was financed by the capital accumulated in the slave trade, more preciously, in the triangular trade.

These developments presented by O'Brien are also seen by Wrigley. The growing urbanization undermined local self-sufficiency and led to a growing employment in the industrial and service sector. Furthermore, increased consumption of the home market of raw materials and manufactured goods help changing the occupational structure in England. The following table taken from Wrigley visualizes this development.

Table 11 Male occupational structures of England and Wales, c. 1700 – 1851 (in percentages)²¹²

Sector	1710	1817	1851
Primary	50.8	39.4	32.4
Secondary	37.2	42.1	44.7
Tertiary	12	18.4	22.8
Total	100	100	100

This table depicts the changing occupational structure in England away from the agricultural sector towards the secondary and later on tertiary sector. The secondary – the industrial – sector is the one employing increasingly more male laborers. The female and child laborers were not taken into account because the proportion within the labor force increased immensely from 1850 onwards when the industrialization process showed its full impact, not before. At the beginning of the eighteenth century, the primary sector employed half of the male workforce in England. Improved production methods helped to set free productive power, which was redirected towards the secondary sector. The tertiary sector also increased its employment power due to increasing trade activity.

This development was also depicted in Williams' work. He does not talk about varying occupational structures within the different sectors but he shows these developments with the help of different examples. The first one is the increased trading activity and its impetus on shipping activity and shipbuilding. Seaport towns play here an important role. In Bristol the incoming custom freights rose from £10,000 in 1634 to £334,000 in 1785.²¹³ This means that the shipping activity increased, therefore also ship building and insurance costs. This explains the increase in the tertiary sector. Insurance activities are part of the service sector and as trading became the foundation of Britain's economic growth, insurance companies earned increasingly more money with their business because not only the shipping activity increased

²¹² Wrigley, E.A.: The Path to Sustained Growth. England's Transition from an Organic Economy to an Industrial Revolution, Cambridge 2016, pp. 69.

²¹³ Williams: Capitalism & Slavery, pp. 61.

but also the value increased and therefore the insurance rates. When taking a look at Liverpool, Williams highlights that the incoming shipping sextupled between 1709 and 1771. The population growth paralleled this change, as the population rose from 5,000 people in 1700 to 34,000 in 1773.²¹⁴ Urbanization is one of the side effects of economic growth, as one can see. The cities presented here were all connected to the triangular trade and benefitted from it. However, the leading role in the industrialization process was taken over by Manchester, Birmingham, and Sheffield. The triangular trade stimulated Manchester in two aspects: the triangular trade supplied commodities to the Manchester' factories turning them into manufactured goods consumed by the British itself but also by the players participating in the triangular trade. This clearly is a circuit that benefits England and its economy the most.²¹⁵ What evolved here was a transatlantic division of labor which did not exist before. And this *division of labor, between the agricultural operations in the tropical climate, and the industrial operations in the temperate climate, has survived to this day.*²¹⁶

The second example of the presented development of the British industry is the role of sugar refining in the process of economic growth and industrialization. The production of sugar helped develop new industries, promoted further employment and shipping activity. It also helped expand Britain's international trade and extended its market accessibility.²¹⁷ Sugar refining was important for the British economy itself because it created employment and extended its export trade with Europe but the sugar production itself had a much greater impact on the British economic growth. The importance of the sugar industry in England increased proportionally to the Caribbean sugar production. In the mid-eighteenth century England counted 120 refineries each employing nine men. The distribution of sugar promoted internal trade and the expansion of investments in the means of communication. These investments became profitable because otherwise the British economic growth would have been limited.²¹⁸ This shows that construction work, and employment within the industrial sector became an important factor for the British economic growth due to the introduction and expansion of the plantation complex in the British Caribbean.

The third aspect is the increasing consumption of goods which was followed by rising British productive power. This expansion of the British productive power needed funding which was already mentioned before. If no investments were taken, it would limit England's economic growth. The investment for factories and the means of communication were funneled through newly established institution which developed due to the triangular trade's profitable such as banks.²¹⁹

²¹⁴ Williams: Capitalism & Slavery, pp. 62 - 63.

²¹⁵ Ibid, pp. 71.

²¹⁶ Ibid, pp. 75.

²¹⁷ Ibid, pp. 73.

²¹⁸ Ibid, pp. 74.

²¹⁹ Ibid, pp. 103.

Hence, the British occupational structure changed dramatically and without these internal developments the internal market could not have developed an important for the British economic growth which started at the end of the eighteenth century. Without the success of the British external commodity trade all of these developments centering around the increased productive power of the British industry could not have been financed. This would have limited England's economic growth and England could not have acquire its hegemonic position.

Scholars agreeing on the importance of trade for the British economic growth also believe that this commerce benefitted from free trade which eventually led to the abolition of mercantile commercial policies. Solow writes:

There is also a macro-argument and it goes like this: this new economy that the slave/sugar complex initiated had no need of a protectionist commercial policy and would benefit from free trade; the colonies needed protection but abandoning protection would no longer be costly to England and retaining it would be.²²⁰

Williams, not Solow, introduces this argument. He was convinced that the mercantile system promoted the Industrial Revolution but it later outgrew this system, destroyed it and helped capitalism triumphing.²²¹

Eltis and Engerman are also convinced that the foreign trade was crucial to the British economic growth within the time period 1750 and 1830. The exchange with the slave plantations in the Caribbean helped British capitalism breaking through and England becoming a hegemonic power.²²² The slave plantations promised large profits and could mobilize capital to exploit staple exports. This means that the Atlantic economy was based on this plantation system causing, as Knick calls it, an export-orientated industrialization, meaning that an increase of export activity caused economic growth and industrial diversification.²²³ The plantation system played a vital role in this process turning sugar into the most important good for this transformation. The exchange with the plantations is more important than the sugar refining itself because the exchange was not only connected to sugar but also manufactured goods. These manufactured goods play a vital role for investments in these industries and being the first ones to industrialize. Eltis and Engerman also believed as mentioned before that profits acquired by the triangular trade were invested in banks, textile factories, or canals. Without these investments and the following improvement of the means of communication the industrialization process would have been limited. This is why these investments are considered to be crucial for the industrialization process of the British economy in the

²²⁰ Solow: Eric Williams and His Critics, pp. 55.

²²¹ Williams: Capitalism & Slavery, pp. 126.

²²² Eltis, Engerman: The Importance of Slavery and the Slave Trade to Industrializing Britain, pp. 124.

²²³ Knick, Harley: Slavery, the British Atlantic Economy, and the Industrial Revolution, in: A.B. Leonard, David Pretel (Ed.): The Caribbean and the Atlantic World Economy. Circuits of trade, money and knowledge, 1650 – 1914, New York 2015, pp. 161.

eighteenth century.²²⁴ Another author that sees the importance of investments in the means of communication is Blackburn. These investments helped connect the domestic market with the benefits of the triangular trade, meaning increased consumption. Furthermore, newly established institutions could help ease the need for credits. Merchants play a vital role to the system of providing working and commercial capital which Williams also depicts in his monograph.²²⁵ As Eltis and Engerman highlighted, without the provision of mostly commercial capital investments in England's economic growth would have stagnated and therefore its economic growth. Meaning that the productive power could not have expanded to the level that it did due to the provision of capital. The expansion of infrastructure – for example – was necessary to transport the increasing amount of goods produced by the English factories. Without providing capital for the expansion of the British infrastructure the British productive power would have been limited. This is why merchants play a crucial role for the expansion of Britain's and also the plantations' productive power. By granting the plantations credits the planters were able to consume British manufactured goods but also supply the British economy with sufficient amounts of sugar. Gayer, Rostow and Schwartz – whose work is well known due to its quantitative focus – agree with the aforementioned trend. The volume of exports increased as did the need for domestic investments, whereby these developments had an impact on production, prices, labor and the demand for short-term investments. The authors believe that these are indicators for a major economic change in England which is mostly referred to as the industrialization process of the British economy.²²⁶ Their work differs from the other authors because they structure their observation differently. They group the period to which they refer into business cycles trying to visualize the fast-moving economic developments more easily. The business cycles have an inherent, repetitive pattern. The expansion phase begins with the increase of exports and is followed by large-scale domestic investments. This helped to finance the construction of capital equipment needed to increase the export of manufactures even further. A considerable amount of money accumulated was invested in machinery and means of communication. The productivity of the British economy depended on these investments.²²⁷ A minor or declining cycle might be caused by a blockade for British goods to foreign markets using mechanisms like duties and tariffs. This is especially relevant for war times. Other nations catching up on British productive power and technological advance. Credit transactions - capital exports were transferred in the form of goods - caused tightening of the money market which led to a decreasing consumption and demand. This all

²²⁴ Eltis, Engerman: *The Importance of Slavery and the Slave Trade to Industrializing Britain*, pp. 125.

²²⁵ Blackburn, Robin: *The Making of New World Slavery. From the Baroque to the Modern 1492 – 1800*, London 1997, pp. 532, 545.

²²⁶ Gayer, Arthur D.; Rostow, W. W.; Schwartz, Anna Jacobson: *The Growth and Fluctuation of the British Economy 1790 – 1850. An historical, statistical, and theoretical study of Britain's economic development (Volume 2)*, Hassocks 1975², pp. 532.

²²⁷ *Ibid*, pp. 535.

means that the volume of exports influenced the direction of British money lending.²²⁸ The above-described is visualized by this table. This table shows the duration of the different cycles presented by Gayer, Rostow, and Schwartz

Table 12 Duration of business cycles according to Gayer, Rostow, and Schwartz²²⁹

Major cycles	Minor cycles
	1793 – 97
1797 – 1803	
	1803 – 08
1808 – 11	
	1811 – 16
1816 – 19	
1819 – 26	
	1826 – 29
	1829 – 32
1832 – 37	
	1837 – 42
1842 – 48	

As one can see, the business cycles alternate. The different cycles do not last long but have a crucial impact on the extant of investment. Unfortunately, Gayer, Rostow, and Schwartz do not present a table linking the rate of investments to the business cycles. The time frame here presented is cleverly chosen because this is the time, when the first impact of the economic transformation in England could be felt. These cycles follow the ascribed patterns, and this is why their assumptions should be supported by the other authors here presented. For a growing economy, it was crucial that investments increased so that exports could also increase, while the applies goes for declining investments resulting in declining rate of exports. Gayer, Rostow and Schwartz therefore agree on the idea that investments in infrastructure were taken to allow the British economy to grow during the eighteenth century. However, not only investments in infrastructure were mostly financed by credits, but rather the increase in exports was also based on credit. Commercial credits offered by merchants were a common practice.²³⁰ Without a growing overseas demand for manufactured goods this economy grow would not have been possible.

Inikori does not work with the concept of business cycles. I found this concept only used, this extensively, by Gayer, Rostow, and Schwartz. Inikori supports the idea that the

²²⁸ Gayer, Rostow, Schwartz: *The Growth and Fluctuation of the British Economy 1790 – 1850*, pp. 541.

²²⁹ *Ibid*, pp. 535

²³⁰ *Ibid*, pp. 533.

transformative character changing the British economy was caused by the external commodity change and population growth. He criticizes that by focusing on profits and investible funds, scholars could not focus sufficiently on the detection of changes in the division of labor, growth of the domestic market, social and economic structures changes by institutional transformation, and the emergence of development centers as indicators of economic transformation.²³¹ Due to the division of labor and the growth of income per capita the industrial sector developed. This was also influenced, as previously mentioned, by investments in infrastructure, the expansion of internal trade, and the growth of opportunities for capital investment and capital accumulation. Without these developments the economic transformation would not have increased with such a pace.²³² Mercantilism was unable to create an Atlantic-wide integrated market promoting division of labor. Williams phrases this development differently but came to the same conclusion. He says that mercantilism helped capitalism to rise, destroying itself, while Inikori's idea is very similar to this. Mercantilism tried to prevent its own death but promoted it by creating an Atlantic-wide integrated market relying on an Atlantic-wide division of labor better known as the production aspect of the triangular trade.

Overseas demand for manufactured goods was larger than that in the home market which, resulted in structural changes within the British economy. The following table depicts this development by showing the extent to which the exports of manufactures expanded in the eighteenth century. Blackburn presents the following numbers:

Table 13 Exports of Manufactures from England (in 000's pounds)²³³

Year	Continental Europe	America/Africa	Asia
1699 – 1701	3,201	475	111
1772 – 1774	3,671	3,681	690

This table clearly shows that the exports to Europe did expand but insignificantly. The exports to Asia also increased, having sextupled. The most significant increase in exports of manufactured goods can be seen within the triangular trade, whereby the goods traded increased by a factor of eight. The previously-described development is also presented by Blackburn. He believes that the deepening of the triangular trade formed a new consumption pattern in England itself. The secondary sector expanded due to the increased demand of the colonial markets and the improvement of agricultural production techniques. This helped the industry to transform and employed former agricultural laborer. These laborers no longer consumed primary products, but rather they started consuming manufactures as well and

²³¹ Inikori, Joseph E.: Slavery and the development of Industrial Capitalism in England, in: *The Journal of Interdisciplinary History*, Vol.17 (4) April 1987, pp. 81.

²³² *Ibid*, pp. 83.

²³³ Blackburn: *The Making of New World Slavery*, pp. 519.

benefitted the growth of the internal market.²³⁴ This means that the export expansion can be seen as a result of an outward shift in supply as well as a growth of demand. Eltis and Engerman see the Industrial Revolution itself as a result of rising productivity of the British manufacturing and transportation sector. Slavery played an important role in so far as it built the foundation of the whole Caribbean plantations system but the slave trade and the profits acquired by it did not had the transformative character as presented here for the triangular trade.²³⁵ In his early work, Engerman, ascribes the slave trade an important role in terms of the funding of the Industrial Revolution: increased incentives for British shipping, profits made by the slave trade, increasing level of British national income, and the increasing ratio of investment to income. This supports Williams' argument that the profits acquired by this benefitted the entire British productive system. Its effect was positive but when the slave trade is seen as a compulsory role in the triangular trade the effects are greater and more traceable. The slave trade itself only had a minor effect on the ratio of investments.²³⁶ This shows that even in the 1970s Engerman was in favor of Williams' argument but came to a different conclusion than later in his work. He accounted the foreign trade sector an important role. The domestic market was the one having the transformative character O'Brien, later on, and Williams ascribed to the foreign sector. O'Brien uses similar arguments over time but comes to different conclusions.

O'Brien and Engerman refer to the export-orientation of the trade towards the Americas as Americanization of the British trade. This Americanization of the British foreign trade peaked during the Revolutionary and Napoleonic Wars. By the end of these wars, England was able to capture a large share of the world market by weakening its fiercest competitor, France. After becoming the world-leading producer of manufactures, England was able to acquire the largest share of the European market and strengthening its own domestic market.²³⁷ The economic importance of the Americas declined, while the same applies for West Africa. They were still important outlets for British manufactured goods, but Europe and East India become more important trading partners for England. Williams describes the same development but does not use the same wording for it. England's main trading partners are the Caribbean and the mainland colonies. Especially the mainland colonies are vital for England's trade in manufactured goods. When the world sugar production increased, mainly by introducing the European and East Indian realm to the sugar production, and Europe became a more important outlet for Britain's manufactured goods the economic importance of the Caribbean

²³⁴ Blackburn: *The Making of New World Slavery*, pp. 518, 520.

²³⁵ Eltis, Engerman: *The Importance of Slavery and the Slave Trade to Industrializing Britain*, pp. 136, 138.

²³⁶ Engerman, Stanley L.: *The Slave Trade and British Capital Formation in the Eighteenth Century: A Comment on the Williams Thesis*, in: *The Business History Review*, Vol. 46 (4) 1972, pp. 435, 441.

²³⁷ O'Brien, Patrick, Engerman, Stanley: *Exports and the growth of the British economy from the Glorious Revolution to the Peace of Amiens*, in: Barbara L., Solow (Ed.): *Slavery and the Rise of the Atlantic System*, Cambridge 1991, pp. 185.

declined immensely. Williams calls this the new industrial order, away from the West India trade, and turning towards East India and Europe.²³⁸ Solow also agrees with Williams, O'Brien and Engerman in terms of the importance of the American market for England's industrialization process and growth of real incomes:

*The old colonial system benefited Britain when investment was lagging, technical change was slow, growth in domestic demand for manufactures was less than that in external demand, and when the North American colonies depended on Britain for manufacturers and on the West Indies for the foreign exchange with which to buy them.*²³⁹

This quote shows the importance of the existence of foreign markets in the first place, especially the American markets. These markets were needed to create incentives for production. By improving the British industry's production processes England was able to compete in and dominate the world market which marked the decline of the Americas and its importance for the British economic growth. Manufactured goods replaced sugar as the driving force of England's excelled economic growth and power in the world market.

As previously mentioned, Blackburn agrees with Eltis, Engerman, Solow and Williams on the importance of the plantation system and therefore foreign trade for the industrialization of the British economy. He names three beneficial influences of the trade on the British industry. First of all, the plantation system provided markets for British manufactured goods. It also accumulated profits resulting in investments benefitting the industrial sectors connected to the British triangular trade. Finally, the triangular trade supplied the British economy with cheap raw materials which helped the early industrial growth. Eltis and Engerman add a fourth aspect to it, namely that the triangular trade and the cheap raw materials helped in stimulating consumerism within the English population.²⁴⁰ The plantation system helped uplift the metropolitan accumulation and increased the demand and production of manufactured goods. Blackburn also ascribes the plantation system the power of helping England to develop an internal market that was based on the exchange between town and city and they were exchanging agricultural produce and manufactured goods.²⁴¹ Domestic consumption, investments, and technical innovations and changed benefitted the growth of the domestic market. The domestic market expanded faster than the foreign markets' demand in the eighteenth century. The old colonial system became outdated and its economic importance declined. The cheap elastic supply of labor produced large quantities of cheap tropical produce which resulted in an increase of the British employment rate, a higher standard of living, and

²³⁸ Williams: Capitalism & Slavery, pp. 210.

²³⁹ Solow: Capitalism and Slavery in the exceedingly long run, pp. 76.

²⁴⁰ Eltis, Engerman: The Importance of Slavery and the Slave Trade to Industrializing Britain, pp. 125.

²⁴¹ Blackburn: The Making of New World Slavery, pp. 373.

a better relationship between capital and labor.²⁴² The foreign trade was the driving force behind British economic growth until the middle of the nineteenth century; after that the domestic market took over this role.

The expansion of this internal market was represented by the growth of British sugar consumption. The growing middle class and wage-earning proletariat were the ones expanding their consumption.²⁴³ According to Berg the average sugar consumption increased from 4 lb. per person in 1700–9 to 8 lb. in the 1720s. By the 1770s it was 11 lb., and in the 1790s 13 lb. per person.²⁴⁴ This also represents an increasing purchasing power by these social classes which is a result of the growing industrial sector as an employee. Self-sufficiency was no longer the mantra of the working class, as they were able to consume manufactured goods by selling their labor in the industrial sector. Consumption as a driving factor for the Industrial Revolution will be the topic of the next sub-chapter and therefore be further examined. For O'Brien and Engerman, the creation of potential income and consumption as described by Blackburn is used as a measurement for the importance of the foreign trade by the two others. Without the foreign trade, incentives for consumption would not have been created. The consumption of sugar also fueled the consumption power of the Caribbean plantations. When more sugar was consumed in the home market, the more manufactures the planters were able to purchase. Therefore, all ends of the triangular trade benefitted from this.²⁴⁵

The British Empire was better integrated and larger than that of its rivals. Over the time the British Empire expanded its territory, consumed their rivals' territories, and created a unique trading system integrating all areas of its Empire. England rivals' were unable to achieve this level of integration in the eighteenth and nineteenth century, making these centuries the British ones. This helped England to channel the profits made on the plantations back to the mother country, benefitted its economic growth. Blackburn believes that up to fifty percent of the profits acquitted within the triangular trade were re-invested in the British economy. This helped easing the demand for credits for the industrial sector and supplied one-fifth of Britain's gross fixed capital formation.²⁴⁶ This means that the plantation economy helped provide markets for manufactured goods but also provided desperately needed capital for the industrial sector. This capital was used to industrialize the economy resulting in the British Industrial Revolution. The British economic growth was also influenced by investment in the means of communication which could have been a limiting factor otherwise. Summing this up,

²⁴² Engerman, Stanley L.; Solow, Barbara L.: *British Capitalism and Caribbean Slavery. The Legacy of Eric Williams. An Introduction*, in: Engerman, Stanley L.; Solow, Barbara L.: *British Capitalism and Caribbean Slavery. The Legacy of Eric Williams*, Cambridge 1987, pp. 14 - 15.

²⁴³ Engerman; Solow: *British Capitalism*, pp. 382.

²⁴⁴ Berg, Maxine: *Consumption in eighteenth- and early nineteenth-century Britain*, in: *The Cambridge Economic History of Modern Britain*, pp. 365.

²⁴⁵ O'Brien, Engerman: *Exports and Growth of the British Economy*, pp. 196, 199.

²⁴⁶ Blackburn: *The Making of New World Slavery*, pp. 541 – 542.

one could say that the most important contribution of the colonial trade was the expansion of markets for British manufactured goods. This expansion was necessary in the first place for the British economy to grow. Williams would also argue in this direction. Without the discovery of the Americas and the following expansion of production and trade activity, the British economy could not have grown to the extent that it did in the eighteenth century, creating incentives for the British economy to industrialize. The diversification of the trade was another important aspect of this development, which also contributed to the expansion of the export and production of manufactured goods. Different indicators for this development have been shown. This means that the authors presented here support Williams' first thesis and supplied the empirical proof for this theory. Without the Colonial markets England would not have had the possibility to accumulate the capital needed to finance the Industrial Revolution in England. The contribution of these profits to national income might have been marginal but creating incentives for investments might have been the greatest contribution of the triangular trade.

3.4.2 The consumer and the Industrial Revolution

Consumption plays a vital role for the transformation of the British economy, as mentioned in the sub-chapter before. Consumption and its share in the industrialization process of the British economy is the center of the more recent scholarly debate. For Williams, sugar and its part in this transformation process was vital. Other agree that sugar and its consumption had a crucial impact on the British economy. Sugar was the first mass consumption commodity in England. It changed its character from a luxurious commodity towards a commodity essential to the British diet. By expanded England's territory including the Americas, producing sugar on plantations in large-scales, lowering the price for this commodity new consumption incentives were created. The introduction of tea to the British people helped sugar making its breakthrough as an everyday consumption commodity. Tea and coffee became popular in Europe during the eighteenth century. Tea was more popular than coffee in England. There is no explanation for that. For example, the Netherlands was drawn to coffee. Commodities in general play a vital role in the transformation process of the British economy. Sugar and tea simply play an important role in the scholarly debate because they were everyday consumption commodities, changing their image from luxury commodities towards one being part of the everyday British diet. One question that emerges in this context is whether the Industrial Revolution was demand- or supply-driven.

Most scholars presented in this thesis support the concept of the importance of markets and trade for the increased production of manufactured goods resulting in the industrialization of the British economy. This means that they are convinced that the Industrial Revolution was demand-driven, especially when studying the importance of sugar which is inherent when examining Williams and his work. De Vries produced a theory vividly discussed in the scholarly

sphere, namely the Industrious Revolution. This concept refers to the economic framework under which households made decisions influenced by social, cultural and ideological terms in the period from 1650 to 1850. De Vries focuses on the household as an economic unit seeking to contribute to a new economic framework linked to consumerism rather than productive activities or individuals.²⁴⁷ This concept evolves around an entity that has been excluded from the scholarly debate so far and focuses on its consumption behavior. This shift is the reason why De Vries and his concept of the Industrious Revolution was well received and is still discussed. Other authors discussed before also touched consumerism as one aspect of economic development in England. De Vries does not see consumerism as an economic event, but rather it is connected to a social framework acting as media to communicate and demonstrate certain social behaviors like construct ones meaning or preferences. The consumer responds to productive forces, but does not shape or increase them.²⁴⁸ Williams differs in this view. Consumerism is also part of his argument, although he believes that due to an increased sugar supply people changed their consumption pattern forcing the planters to produce more which resulted in an increased economic growth rate. For Williams, the industrialization process of the English economy was therefore, in terms of consumerism, supply-driven. This differs from De Vries' view and authors who support his idea: for them, it was demand-driven.

Mokyr is one of the most famous supporters of the supply-driven Industrial Revolution theory. He acknowledges the importance of commerce for the British economic growth. Capital and labor were relocated from low- to high-productivity used to help increase the overall output. This allocation and the following economic growth were results of the expansion of commerce, the growth of markets, and the allocation of resources. However, the increase in commercial activity was only possible due to industrial and technological changes. Technology plays a central role when criticizing the Industrial Revolution and its commercial background. Without technological changes the Malthusian gap could not have been overcome and the productive power could not have been reallocated. Resources expanded and it became easier to exploit them.²⁴⁹ These developments were important to increase the productive power of British economy resulting in its growth. Without these improvements increasing demand could not have been supplied. For Mokyr the input-side is much more important than the output-side. Without increasing input or the improved usage of resources the output cannot increase. O'Brien was also one of the authors believing that technology played a much more important role for the British economic growth and industrialization of the British economy, as shown in the previous chapter. Mokyr and O'Brien both believe that the British economy would have

²⁴⁷ De Vries, Jan: *The Industrious Revolution. Consumer Behavior and the Household Economy, 1650 to the Present*, New York 2008, pp. ix – x.

²⁴⁸ *Ibid*, pp. 6.

²⁴⁹ Mokyr, Joel: *The Enlightened Economy. An Economic History of Britain 1700 – 1850*, London 2009, pp. 5.

industrialized eventually, even without the market incentives created by foreign trade.²⁵⁰ Aside from this, Mokyr's argumentation is very close to the other authors presented here. The granting of short-term credits secured the exchange of goods and benefitted the British economic growth. He also believes that the Industrious Revolution preceded the Industrial Revolution.²⁵¹ The only and main difference between De Vries and Mokyr is that Mokyr is convinced that the increased input, which was a result of efficiently used resources due to technological changes, created more output benefitting the consumer. Supply was able to keep up with demand, and therefore one can speak about a supply-driven approach.

Writing an article comparing the two approaches, Horrell summarizes the aforementioned notion perfectly:

*Contrary to demand-side proponents, increased urbanization, enhanced opportunities for women's and children's work, and a declining subsistence sector all retrenched consumption patterns into demand for the products of traditional industries and decreased demand for the products of new manufacturing industries.*²⁵²

This means that the consequences of supply-side changes were changes in income, distribution of income, job opportunities, and fertility, which Mokyr supports and argues in favor of. However, De Vries and other supporters of the demand-driven approach believe that population growth affected the agricultural production, resulting in lower foods costs and changes in income distribution. It furthermore stimulated the innovation in industries and offered new income incentives. Early accounts attributed these changes to the importance and rising economic power of foreign trade. More recent accounts like De Vries see the role of the consumer in these changes as a much more important factor.²⁵³

A second aspect of De Vries' work is often used by authors like Berg, namely the active and passive consumer. The passive consumer maximizes its utility through a number of isolated choices influenced by stable and exogenously determined preferences. In contrary to the passive consumer the active consumer responds to new goods and creates a new social identity by combining new and existing consumption goods.²⁵⁴ De Vries and Berg both believe that by consuming consumption bundles, meaning that consuming a variety of new and existing consumption goods like tea and sugar, the consumer is able to change its consumption behavior as it was the case in the eighteenth century. The consumer changed the appearance of the consumption bundle tea and sugar actively in their social context. Tea

²⁵⁰ Mokyr: *The Enlightened Economy*, pp. 25.

²⁵¹ *Ibid*, pp. 264, 273.

²⁵² Horrell, Sara: *Home Demand and British Industrialization*, in: *The Journal of Economic History*, Vol. 56 (3) September 1996, pp. 561.

²⁵³ *Ibid*, pp. 561 – 562.

²⁵⁴ *Ibid*, pp. 25; Berg, Maxine: *Consumption in the eighteenth- and early nineteenth-century Britain*, in: *The Cambridge Economic History of Modern Britain Vol. 1 'Industrialization'*, pp. 360.

was still a consumption good of the upper class which was cemented by traditions like high tea. Members of the upper class followed societal codes they associated with tea and followed these. The labor class did exactly the same but created different societal codes. They consumed tea in the morning or during their breaks to function better and be more productive. The active consumer created its own habits surrounding this consumption bundles. It was not a passive development. Eventually, the consumer became more dependent on the market for goods and service to achieve these consumption goals, which is supported by the following table:

Table 14 The consumption of British imports (in per cent), 1699 - 1800²⁵⁵

Year	Manufactures	Foodstuffs	Raw materials
1699 – 1701	31.5	33.7	34.8
1752 – 54	22.2	41.4	36.3
1800	8.4	45.1	46.5

What this table shows is that the consumption of British imports in manufactures decreased. The British became better at producing manufactures, which is why they did no longer had to rely on the import of these goods. On the other hand, the import of raw materials increased. This clearly correlates with the decline of the import of manufactured goods. England produced larger quantities of manufactured goods resulting in an increased demand of raw materials to produce those manufactures. This means that an increased import of raw materials is an indicator for increased productive activity. The import of food stuffs could probably be explained by the increased foreign production of goods in colonies, producing cheaper and larger quantities. Furthermore, did the British economy shift its economy away from the primary sector towards the secondary allowing agricultural laborers join the factory labor force.

The third aspect of De Vries' work takes a closer look at the correlation between the increased import of raw materials and the increased output of manufactured goods. This demand could not have been supplied by the mother country itself and the demand focused on colonial raw materials. The British consumer increasingly depended on the market for consumption goods and was willed to increase the productive power of the household to increase its consumption power. Households sold their own labor to be able to afford more consumer goods. The productive power of the British economy increased because laborers were willed to work longer and harder to earn enough to please their consumption need. This undermines the idea of a demand-driven, not supply-driven industrialization phase. Trentmann criticizes this approach. He believes that De Vries mixes cause and effect. Due to rising food

²⁵⁵ Berg: Consumption in Britain, pp. 365.

prices, which would be supported by the table presented earlier, people were forced to work more and harder just to sustain themselves, not to consume tropical commodities.²⁵⁶ Interestingly, Trentmann is convinced that wages were no longer cut because the British economy relied on the laborers' consumption power. This is why improved skills and labor-saving technologies became more interesting for the laborer because one was paid more and could compete better on the market, resulting in higher wages to first of all sustain but after that consume.²⁵⁷ Trentmann supports the idea that the creation of new tastes benefitted the movement of people, plants, and money, which has been subject to this thesis in every chapter. Indeed, this creation of new tastes integrated the British Empire to a level never seen before in history. Consumption acted as the engine of expansion.²⁵⁸ This can also be found within Williams' work. However, he also supports De Vries' and Berg's view on the increased productive power of the laborer to increase its consumption power. His view differs in the sense that he focuses on the individual laborer rather than the household as an economic entity. Especially, when one compares the consumption per head of tea and sugar in England the before described development can be visualized.

Table 15 Consumption per head of tea and sugar (in pounds), 1698 – 1799²⁵⁹

Year	Sugar	Tea
1698 – 99	4.01	
1710 – 19	8.23	
1720 – 29	12.02	
1730 – 39	14.9	0.5
1740 – 49		1
1750 – 59	16.94	1.1
1770 – 79	23.02	1.4
1790 – 99		2.1

It is evident that especially sugar became an essential part of the British diet, while tea also increased in popularity. Its combined consumption as a bundle is the reason for the increased popularity of these commodities. In England, the consumption of sugar more than quintupled, while the consumption of sugar quadrupled. This is outstanding compared to other commodities and explains sugar's economic impact. Trentmann is convinced that urbanization was more favorable to increase demand than rising incomes or falling prices due to the social

²⁵⁶ Trentmann: *Empire of Things*. How we became a world of consumers, from the fifteenth century to the twenty-first, London 2016, pp. 72, 75.

²⁵⁷ *Ibid*, pp. 99.

²⁵⁸ *Ibid*, pp. 79, 90.

²⁵⁹ Berg: *Consumption in Britain*, pp. 365.

aspect of consumption. Products could much more easily differentiate and services specialize. It is also seen as an arena of communication which necessarily promotes new pattern of consumption and an increase in demand for these goods. Reputation and identity became more debatable in an open space.²⁶⁰ Austen and Smith also argue in favor of a sugar-based consumerism. The need for sugar provided new markets and helped stimulate the productive efforts of the British population. The authors argue in the same manner as Williams does. They both believe that the sugar and slave trade were essential to the British industrial development of the eighteenth century and stimulated consumer demand.²⁶¹ Consumption is always influenced by socioeconomic influences. These changed by the introduction of new consumption opportunities. These changes can be detected by examining increased consumption, especially of sugar, which had a decisive role in changing consumption pattern and its organization. Austen and Smith believe that mass consumption was the Industrial Revolution's cause and effect because it appeared before the Industrial Revolution itself.²⁶² Their results agree with the overall tendency to ascribe demand a more important role in the industrialization of the British economy rather than supply.

Colonial goods not only changed the British diet fundamentally and therefore also the structure of meals but also the timing of taking meals. Households were pushed into working in factories meaning that they consumed these goods during their breaks in the factories. This was new compared to eating lunch on a farm, as the social surrounding changed.²⁶³ It had to be a quick lunch that increases one's productive power; otherwise, one would not have been able the consumption goods that shaped ones identity and social position. A more recent author – Trentmann – agrees with the idea that the consumption society of the eighteenth-century Britain had to be created. As previously described, consumption promotes identities and promotes certain habits and tastes. However, consumption is not only framed by market forces, as it can also promote war and taxes, which constitutes an empire as seen in the case of eighteenth-century Britain, the American independence, and the slave-plantation complex.²⁶⁴ The most important achievement of consumption within the timeframe of the Industrious Revolution is the integration of distant parts of the world into one market. This means that commerce and consumption went hand in hand and depended on each other. The rise of consumption reflects the reach of colonial power, technological advances and the growth of an urban, wage-earning population. Due to the high wages England was very

²⁶⁰ Trentmann: *Empire of Things*, pp. 93 – 94.

²⁶¹ Austen, Ralph; Smith, Woodruff D.: Private tooth decay as public economic virtue. The slave-sugar triangle, consumerism, and European industrialization, in: Joseph, Inikori; Stanley, Engerman (eds.): *The Atlantic slave trade. Effects on economies, societies, and people in Africa, the Americas, and Europe*, Durham 1992, pp. 183 – 184.

²⁶² *Ibid.*, pp. 185 – 186.

²⁶³ De Vries: *Industrious Revolution*, pp. 164.

²⁶⁴ Trentmann, Frank: *The Empire of Things*, pp. 10 – 12.

adaptive to technological changes, especially in terms of the introduction of machinery in the production process.²⁶⁵

The development of markets played another important role for the British economic growth as Williams and the other authors presented in this thesis have shown. Williams focuses mainly on external markets because he argues that these were important for the British economic growth. Manufactured goods were taken by these markets, helping England to expand its production, expanding its productivity and therefore generating wealth, which was re-invested in the British economy helping it to industrialize. Mokyr agrees with this idea. However, takes a closer look at the domestic and external market separately. The national or domestic market started to grow in importance during the early nineteenth century. The absence of tariffs and toll barriers benefitted its growth. Specialization, the increased productive power of the household, and the increased consumption possibilities favored the emergence and growth of the domestic market. The external market depended on the discovery or integration of new territories for its growth. The external market's primary function was to supply the British economy with commodities to create new incentives for the economy and the consumer.²⁶⁶ Mokyr writes about this development:

Many scholars emphasize commercial changes in this period and regard the rise of a national market and improvement in transport as causes of the changes in technology. Thus gains from trade and specialization interacted with gains from technological progress, and such interactions led to a long and sustained path of economic development.²⁶⁷

Following this quote, one can see that the active consumer had a strong influence on these developments. Nonetheless, for Mokyr this underlines the importance of supply, especially regarding technological changes, capital accumulation, and the rise of the factory as the primarily location of production. These are all supply-side phenomena. Because, once again, demand-side factors are harder to identify and are also limited by the supply-side.²⁶⁸ This means that the Industrial Revolution was supply-driven but the Industrious Revolution initiated by the changing behavior of the household was demand-driven because its behavior became more market-orientated. They allocated their resources towards the production for the domestic market or for the household itself. Greater market participation due to declining consumption good prices supported the specialization of labor of the household and increased their works' productivity.²⁶⁹ Therefore, the domestic market played a crucial part in the household' consumption behavior.

²⁶⁵ Trentmann: Empire of Things, pp. 121 – 122.

²⁶⁶ Mokyr: The Enlightened Economy, pp. 18.

²⁶⁷ Mokyr Joel: Editor's Introduction. The New Economic History and the Industrial Revolution, in: Joel, Mokyr (Ed.): The British Industrial Revolution. An Economic Perspective, Boulder 1993, pp. 26 – 27.

²⁶⁸ Ibid, pp. 59.

²⁶⁹ Ibid, pp. 66.

This development has been seen in the scholarly world before and was mostly referred to as the Consumer Revolution. The idea of the Consumer Revolution evolves in the 1960s as an historical explanation of Western economic growth and success. Mass consumption as a societal phenomenon had its starting point in the eighteenth century and continued to grow steadily until today.²⁷⁰ This Consumer Revolution led to the Industrial Revolution. The timeframe was nearly the same and the consumer also played a leading role in the industrialization of the British economy. This concept earned a lot of critique by scholars. De Vries – for example – is convinced that the terminology Consumer Revolution is not appropriate to describe this development because the consumer demand developed through interaction with the market and the household acting as a productive system. This led to an accumulation of consumption capital which is similar to our own consumption practices today.²⁷¹ For Berg it is obvious that *Industrialization and commercial modernity in the eighteenth century was, above all, about consumer products*.²⁷² This does the terminology Consumer Revolution imply. Consumer demand evolved steadily and not abruptly which the terminology Consumer Revolution implies. The consumer it focused upon and not its role in the industrial transformation process the British economy underwent. The Consumer Revolution gives the consumer a more active role but yet not as much as the Industrious Revolution, for example. In my mind, the main difference between these the Consumer and Industrious Revolution is the role of the household and its active part in the British economic development. However, the Industrious Revolution sees the correlation between the consumer and different spheres of economic and societal behavior. The Consumer Revolution focuses on only one aspect of British economic development, namely the growth of foreign trade. It seems like it is a more superficial concept, scratching the surface of the transformation process of the British economy, industry, and society.

All different revolutionary concepts commonly see the eighteenth century as a time when England was shaped by changing socioeconomic structures fundamentally over time, whereby changes occurred over time and not abruptly. The concept of the Consumer Revolution was preceded by another concept: the Sugar Revolution. This concept is already traceable in Williams' work and is influenced by it. The consumer is not in the center of attention, but rather sugar and its economic importance are the subject of investigation. This concept differs from the other ones presented because it has a clear geographic scope (Barbados and extending this scope to the British Caribbean) and only studies the Dutch impact on the introduction of the plantation economy on Barbados and the British Caribbean. The economic impact of the plantation economy of the Caribbean is focused upon. As one can

²⁷⁰ Berg, Maxine: *Luxury and pleasure in eighteenth-century Britain*, Oxford 2007, pp. 9.

²⁷¹ De Vries: *Industrious Revolution*, pp. 122 – 23.

²⁷² Berg: *Luxury and pleasure*, pp. 6.

already see is that Barbados and sugar's economic importance are central aspects in Williams' work. This is why I decided to dedicate the following chapter to this concept and show how it differs to the concept of the Consumer Revolution. In my mind, the Sugar Revolution was the starting point of the discussion evolving around the role of consumption in the industrialization process of the British economy.

Eric Williams and his work only played a minor role on this chapter because this approach is relatively new and is more or less an extension of Williams' ideas. Therefore, Williams can be seen as laying the groundwork for this chapter but cannot be discussed easily. The Sugar Revolution, which will be the subject of discussion in the next chapter is closer to Williams' work because it is based on Williams' ideas.

What can be seen within this chapter is that the consumer becomes more important for historians. The consumer plays an active role in the process of the industrialization of the British economy. What is still a matter of discussion is whether the industrialization of the British economy was supply- or demand-driven. Mokyr is convinced that technology and its application helped increasing the supply of resources resulting in an increased output and productive power. For him, sugar and its import work as an indicator of increased demand rather than a factor in a new pattern of consumption. Mokyr believes that the terminology *Industrial Revolution* is not adequate, but rather he prefers *take-off*. Change did not occur as quickly as the term 'revolution' suggests. Change is central to all his theories, which is why he writes the following in the introduction to his book *The British Industrial Revolution*:

*The key concept is an increase in the rate of change, not the occurrence of change itself. The cartoon story of preindustrial static society with fixed technology, no capital accumulation, little or no labor mobility, and a population hemmed by Malthusian boundaries is no longer taken seriously.*²⁷³

What this clearly shows is that all scholars of this field believe that there was change within a fluid society. The rate of change become more central within the scholarly debate compared to the occurrence of change itself. Even the discussion of whether the Industrial Revolution was demand- or supply-driven shows that a change within the economical and societal frame occurred but how it shaped the industrialization of this certain economy will always be a topic of discussion. O'Brien shared the same ideas about technology as Mokyr, only thirty years early. As shown before, O'Brien changed his mind supporting the theory that foreign commerce created incentives crucial for the industrialization of the British economy. De Vries and others believe that the increased demand created incentives to increase production, resulting in increased productive power of the British economy. What all authors in this chapter have in common is the centralism of the household and the nature of work to their theories. For all

²⁷³ Mokyr: Introduction, pp. 4.

consumption within the household and the consequences of it a vital to the change visible in the British economy and society. The authors furthermore agree that the Industrial Revolution is a terminology chosen wrongly. The Consumer Revolution was the starting point for these influential changes. This revolution was followed by the Industrious Revolution cumulating into the Industrial Revolution, whereby it was a developmental process rather than a sudden appearance.

3.4.3 The Sugar Revolution

The term “sugar revolution” has been used intermittently in the Anglo-Saxon scholarly literature since 1956, when it was first introduced by Parry and Sherlock. Since then, this concept has changed as new elements and aspects were added frequently. Schwartz argues that Williams was the first author to connect the plantation economy, slavery and European capitalism. These factors were combined to produce cash crops of great value.²⁷⁴ This aspect could be described as fundamental to the concept of the Sugar Revolution. Another constant within its usage is that the Sugar Revolution focuses on the British economic development in the Caribbean, mainly on Barbados because this was England’s first sugar island to be touched by the economic impact of the introduction of the plantation production had on the Caribbean and the British economic realm overall.²⁷⁵ Schwartz describes the Sugar Revolution as a *process of forming large estates using coerced labor in a semi-industrial productive activity geared toward export*.²⁷⁶ Another prominent author already presented in this thesis talking about the Sugar Revolution is Sheridan. Sheridan was one of the first authors examining the Sugar Revolution concept in his monograph *Sugar and Slavery*. As one of Williams’ first advocates Sheridan wanted to give Williams’ work the theoretical background it needed because it was always criticized for the lack of it. Sheridan observes that the Sugar Revolution in the British West Indies was so important for the British foreign trade because on the one hand sugar prices fell but on the other hand a consumer market was created that had to be supplied. New incentives for investments were created that had not existed prior to the development of the transatlantic trade. Ship owners, merchants, and the ‘state’ itself earned revenue by the rising consumption and production of this Caribbean commodity.²⁷⁷ What all scholars writing about this process have in common is that they all agree on the impact that changing of production methods and trading systems had but they disagree on the nature and timing of this change.

²⁷⁴ Schwartz, Stuart B.: Introduction, in: Stuart B., Schwartz (Ed.): *Tropical Babylons. Sugar and the Making of the Atlantic World, 1450 – 1680*, Chapel Hill 2004, pp. 1.

²⁷⁵ Higman, B.W.: The Sugar Revolution, in: *The Economic History Review, New Series*, Vol. 53 (2) May 2000, pp. 213 - 214.

²⁷⁶ Schwartz: Introduction, pp.2.

²⁷⁷ Sheridan: *Sugar and Slavery*, pp. 397.

Before the terminology Sugar Revolution became prominent, the Agrarian Revolution was a much more popular term and it is still represented by supporters of the supply-driven Industrial Revolution. The Agrarian Revolution is mostly concerned with developments in England itself. The colonies only play a minor role. The British mainland and its agricultural production are the main points of examination. The general agricultural performance is examined by taking a closer look at the impact on the British economy itself, rather than the overall performance. This is also why sugar is not singled out within this concept, but rather it is simply one of many crops produced more efficiently setting free labor that was used for the production of manufactures. Sugar does not play a crucial role for the industrialization of the British economy in this context. The general tendency observed in British agricultural production, meaning its increased efficiency which benefitted the manufacturing business, is in the center of attention. The changing consumption patterns of Caribbean crops is just a side note which opposes Williams and the supporters of the Sugar Revolution. Consumption and especially changing consumption patterns play a crucial role within this concept. To understand Williams and his observations it is important to acknowledge sugar's economic importance. The concept of the Sugar Revolution summarizes and presents these special circumstances perfectly well and recognizes the impact that, according to Williams and his supporters, sugar had on the Caribbean and British economy.²⁷⁸

Why is this terminology so important? Williams describes this process himself in his monograph but does not call it the Sugar Revolution. After the publication of his monograph, scholars also started to focus on the consumer and its role in the British economic development of the eighteenth century. The term Sugar Revolution and everything that is connected to it describes Williams' approach towards the consumer's role the best. Sugar was the most important crop within the British Empire and the crop shaping a whole trading system influencing the British Industrial Revolution. Therefore, without the Sugar Revolution there would not have been a Consumer Revolution which was crucial for the British economic development.

Higman shows different characteristics based on the Caribbean crop determinism, meaning that the Caribbean economy was based upon the sugar production as the only source of production and income. The Caribbean agriculture turned from diversified production towards a sugar monoculture. The production was extended from small- to large-scale which could only be realized by the introduction of the plantations and as one consequence slavery, as has been discussed in the chapters before. Slave labor also shifted the ratio between the black and white population on the Caribbean islands, especially Barbados as being the first island in the Caribbean being transformed by the plantation economy.²⁷⁹ This transformation

²⁷⁸ Higman: *The Sugar Revolution*, pp. 215.

²⁷⁹ *Ibid*, pp. 215.

was initiated by a production shift away from the Spanish and Portuguese Atlantic islands towards the Caribbean realm. The Dutch financed this shift towards large-scale sugar production in the Caribbean area after they had failed to successfully produce tobacco and indigo. The Dutch did not simply finance the production shift, but rather they also taught the British and French how to grow sugar and how to optimize the production process.²⁸⁰ Mintz argues in the same direction. He is convinced that the Dutch supplied the British planters with sufficient funds to extend their estates and their production capability. Barbadian planters bought their neighbor's estate and built new mills and boiling houses with these funds. The transition from tobacco to sugar production on the Caribbean island helped in creating larger estates and introduced a new form of production, namely the plantation.²⁸¹ However, what does Williams have to say about the role of the Dutch in building up the Caribbean plantation economy? Williams sees the first half of the seventeenth century as a one of commercial warfare against the Dutch. They had woven a commercial net around the British Caribbean by monopolizing the trade of the British colonies. This Dutch superiority was broken by the Navigation Laws.²⁸² The Navigation Laws ruled that Caribbean goods were only shipped on British ships to British harbors where their product, mainly sugar, was treated preferentially. Williams uses a quote taken from Andrews when talking about the Dutch, as he calls them *the foster fathers*.²⁸³ The Dutch were the ones supplying credit, transporting agricultural produce, and purchasing the colonial produce. The British were unable to offer the planters the rates that the Dutch could offer. This argues in the same direction as the authors presented here in this chapter, as they all see the Dutch as the founding fathers of the Caribbean plantation economy. By creating the right incentives, the Dutch helped the plantation economy to flourish and the British economy to grow.

Slavery was an essential part of this enterprise. This is how the British outran the Dutch by supplying the majority of slaves to the Caribbean. By being successful traders, the English were able to supply the Caribbean with credits, manufactured goods, and slaves themselves.²⁸⁴ Introducing the plantation system to the Caribbean resulted in a population shift – as previously mentioned – which Mintz refers to as the Africanization of the Caribbean. This process affected all Caribbean islands and influences them up until today.²⁸⁵ The black population exceed the white one by far, which was intensified by a thinning white population on the islands in general. These changes resulted in a massive boost of the Atlantic slave trade, created the triangular trade and therefore influenced the economic development in the

²⁸⁰ McCusker, John J.; Menard, Russell R.: *The Sugar Industry in the Seventeenth Century. A New Perspective on the Barbadian "Sugar Revolution"*, pp. 289.

²⁸¹ Mintz, Sidney: *Sweetness and Power. The Place of Sugar in Modern History*, New York 1985, pp. 53

²⁸² Williams: *Capitalism & Slavery*, pp.40.

²⁸³ Ibid, pp. 56.

²⁸⁴ McCusker; Menard: *The Sugar Industry*, pp. 296.

²⁸⁵ Mintz: *Sweetness and Power*, pp. 53.

mother country. It furthermore altered European consumption patterns, and its interest towards other Caribbean commodities.²⁸⁶ Interestingly, this is very closer to Williams' observations dealing with the economic impact of the Caribbean plantation economy on the British economic transformation. All characteristics described by Higman can be found within the work of other authors supporting his narrowing down process to highlight six important developments.

McCusker and Menard both are critical about the Sugar Revolution. They argue that the English had their fair share in transforming the Caribbean economies competing with the Dutch and outrunning them economically in the Caribbean as well as in Europe eventually. The economy transformed over time and was shaped by not also by sugar but also indigo and tobacco. This means that sugar was not the only crop shaping the Caribbean society. McCusker and Menard state about the Barbadian economy that:

Barbados gradually became a slave society in response to opportunities in cotton, tobacco, and indigo. Sugar did not bring slavery to Barbados. It sped up and intensified a process already underway, which is why we speak of a sugar boom rather than a "sugar revolution".²⁸⁷

What the authors want to show is that the overall success factors determining Britain's economic success in Europe, and turning it into a global super power, were not evident and apparent from the beginning of the agricultural production of cash crops on. They developed over time, changed the Caribbean economies and were seen as overall success factors. Interestingly, this critique is also formulated when taking a closer look at the other 'Revolutions' dealt with in this thesis. Especially the terminology Industrial Revolution is widely argued over the exact same reason that McCusker and Menard present in relation to the Sugar Revolution. All of the socioeconomic changes described that appeared during the seventeenth and eighteenth centuries were developing over time. Compared to the French Revolution, the changes appear to be slow and only apparent when taking a look at the bigger picture, namely the economic changes in Europe until 1850. I would argue that one could still talk about a Revolution because the socioeconomic changes described in this thesis had a far-reaching impact and were irreversible. The Sugar, Consumer, Industrious or Industrial Revolution are all connected to each other. They changed consumerism for good, helped the breakthrough of the manufacturing industry, and introduced a production system for these manufactures that still exists until today, namely the factory. Therefore, one could argue that the Industrial Revolution was more influential than the French Revolution in its early years, probably until the end of the First World War when the first democratic nations arose. The impact that the plantation economy had on the British economy was promoted and helped England to manifest its hegemony in European as well as globally. These economic changes introducing slavery as a method of production also destroyed it when it became overly successful. In terms of

²⁸⁶ Higman: The Sugar Revolution, pp. 213; Schwartz: Introduction, pp. 7.

²⁸⁷ Schwartz: Introduction, pp. 294.

consumerism, it broke down the barriers that went to the different class of the British society. Accordingly, sugar had an important influence on changing socioeconomic circumstances and transformed them into something that still exists until today. Williams calls this capitalism, and his supporters would agree on that.

To summarize, one can say that the transformation of the Barbadian economy was a process that developed over time but had a major impact on the shape of British trade relationships, which helped the British economy to industrialize. When talking about the Sugar Revolution, Barbados plays a vital role within this concept. McCusker and Menard write accurately that:

*Sugar did not revolutionized Barbados; rather it sped up and intensified a process of experimentation and diversification already underway as resident planters tried first tobacco, then cotton, and then indigo – and, then, ultimately, sugar.*²⁸⁸

Sugar production in the Caribbean colonies increased the supply and made sugar a consumption good. The plantation production was increasingly connected to the British consumption and British factory production. This connection was established in the seventeenth century by the Barbadian production shift from tobacco towards sugar. Williams was the first author to prominently argue in favor for this connection, besides Marx. His focus lay on the British factory workers, while Williams' focus lies in the Caribbean and its share in the British Industrial revolution. Therefore, it is unsurprising that authors after Williams caught on to the connection that he made between production and consumption because these two processes were intertwined right from the beginning. This connection should have been sufficiently shown by this thesis and the authors presented in it. The Dutch play a vital role in the build-up process of the Caribbean plantation economy. In the first half of the seventeenth century, the Dutch were more successful than the British, economically speaking. This gave them the possibility to offer credits and shipping rates to a much lower price compared to the British. After the British earned sufficient amounts of profits and recognized the important impact the sugar industry of the Caribbean has on the British economy, the Dutch superiority was targeted by the Navigation Laws. By expanding the British influence in the Caribbean real England was able to expand its economic power globally and turning into the first economy to industrialize. Williams does claim that the Dutch financed the production shift towards sugar in the Caribbean but also highlights that they were economically superior to the British and that this had to be changed with the help of mercantilist and therefore protectionist means. In commercial terms the Dutch had more to offer than the British. Their shipping was cheaper and their commercial loans easier accessible. Without the access to cheap shipping possibilities an extension and therefore shift towards other cash crops like sugar would not

²⁸⁸ McCusker; Menard: The Sugar Industry, pp.306.

have been necessary. This incentive created by the Dutch helped to transform the Caribbean economy resulting in the development of the plantation economy. Schwartz has a very broad but applicable definition of the staple theory, which perfectly well fits Williams, Mintz, and all of the other authors presented in this chapter:

Emphasizes the way in which factors of production were allocated toward the commodity because of its relative market value, and then how this allocation determined the relationship between staple-producing colony and the consuming metropolis.²⁸⁹

Williams did not have a name for the narrative underlying his work but I'm convinced that the Sugar Revolution describes the first half of his book the best, in which he talks about the transformation of the Caribbean economy. Crop determinism, which is essential to the concept of the Sugar Revolution, is apparent in Williams' monograph. This concept taken by other authors supports Williams because they all see the same developments and root causes for it. However, McCusker and Menard correctly highlight that the transformation of the Caribbean plantation economy was not a success story right from the beginning. The success proved the plantation owners and merchants right. The Sugar Revolution is an essential part of the Consumer Revolution because it was the precondition for it. Without an extensive supply of sugar, increasing consumption could not have been met. The Consumer Revolution is another important narrative underlying in Williams' work and which best describes the second part of his book. The consumer becomes a much more active role in the more recent literature, as discussed before.

4. Conclusion

The well-discussed connection between sugar and slavery is even better described in terms of the decline of the economic importance of both for the British economy and industry. Sugar and slavery both faced the same fate. After the rise of beet sugar during the Napoleonic Wars and the exhaustion of the soil on the Caribbean islands and the strengthened free trade movement demanding access to the cheapest sugar and not the most British grown in the colonies, sugar and slavery became more or less meaningless for the economic growth that England was experiencing. Manufactures being produced in factories shipped all over the globe became the primary source for economic growth in England. These manufactures became so popular all around the globe and were produced much cheaper compared to their rival neighboring countries that mercantilism was destined to fall. No trade protections were needed anymore, as England's industry was sufficiently strong on its own. In the nineteenth century, England was able to supply the world with cheap manufactures wanting to participate in a free-market economy because they could offer the best and cheapest product. Slavery

²⁸⁹ Schwartz: Tropical Babylons, pp. 6.

faced the same fate when sugar's economic importance declined. The islands produced too much sugar. One mechanism to stop this was abolishing slavery to limit the production of sugar. Slavery was also perceived as outdated and free labor became the preferred choice. Slavery was abolished at the beginning of the nineteenth century, and sugar still had its position in the British diet but its glorious days were over. The Caribbean was not a place of opportunities and growth, whereby East India became this place in the nineteenth century. Plantations were seen as a profitable source for direct capital transfers for reinvestments at home but also for the absorption of manufactured goods from England during the seventeenth and eighteenth centuries. However, in the nineteenth century they were no longer the British colonial crown jewels. Sugar production and slavery declined hand in hand. This is the narrative that connects all authors presented here in this thesis and Williams. They either try to argue in favor of or against this connection prominently presented by Williams. This debate gave the first impetus to the creation of this thesis, namely to ascertain whether Williams was considered to be right or wrong about the ties between England, Africa, and Caribbean benefitting England the most but leaving its mark on the Caribbean and Africa until today.

In this context, slavery plays a very important role for Williams in his work, especially its contribution to the British economic growth. Williams did not see slavery as a sole unit, but rather it was embedded in a much larger economic context resulting in the British Industrial Revolution. Solow writes very accurate about Williams' intention towards slavery:

*For Williams, slavery was not just about seizing twelve million Africans, transporting them to the Western Hemisphere, and coercing their labor and their lives. It was also about creating an international trading system that was the catalyst for English industrialization. It was also the origin of American racism that persists to this day.*²⁹⁰

Slavery played an important role for Williams, not only on an economic level but also a personal one. As the first premier minister of Trinidad and Tobago after its independence and as a citizen of this nation, Williams felt slavery's and colonization's impact on the Caribbean on a personal, political, social, and economic level. These different layers of experience make *Capitalism & Slavery* such an influential work because it marks the beginning of a new scholarly discipline initiated by authors of color representing this discipline the best, namely post-colonial studies. By introducing a non-Eurocentric narrative into the scholarly realm, European history studies also changed. History was no longer dominated by the European success story of economic growth. It gained a bitter side note and challenged the common historical narrative of Europe and the Western world. Furthermore, it was important that Caribbean historians depicted their own history themselves making its history more relatable and drawing attention to new aspects of the history of the Caribbean.

²⁹⁰ Solow: Eric Williams and his critics, pp. 58.

The question that this thesis has tried to answer is what Williams was right and wrong about in his work. To achieve this goal, numerous scholars were examined trying to give a bigger picture of how the plantation economy shaped the British economy and its trade. Another question this thesis tried to answer was what the impact looked like. What this investigation showed was that Williams has to be seen through two different sets of glasses: first, the question of whether one agrees that the foreign trade had a transformative character on British economic growth, second whether or not Williams was right to assume that profits from the slave trade financed the industrial revolution. What the investigation showed was that the slave trade and its profits did not finance the Industrial Revolution whatsoever. Nonetheless, Williams started a discussion about the factors influencing the British economy regarding the Caribbean and the plantation economy. What these discussions have in common – and as this thesis has shown – is the influence of profits earned by the slave trade or the triangular trade on the industrialization of the British economy. In academia, the triangular trade plays a much greater role nowadays than the slave trade on its own. The importance that Williams ascribed to the slave trade is now seen as the result of the triangular trade. Williams gave the Caribbean colonies a much more active role in terms of the British economic growth. Palmer writes in the Introduction to Williams monograph *Capitalism & Slavery* that Williams challenged *the traditional view that the colonies were the recipients of metropolitan benevolence and less the principal agents in the construction of the imperial power's prosperity*.²⁹¹

Over time, the criticism towards Williams' work has changed. In the early stages, Williams was mostly criticized for his lack of quantitative proof for his assumption and for his gross overestimation of the influence of the slave trade on the British economic development. What Williams sometimes misses is to link external and internal factors by merely

*Concentrating essentially on eighteenth-century British capital accumulation, Williams perceived of profits from the slave trade and the slave-based plantation regime of the West Indies as providing a powerful exogenous input into British industrial growth.*²⁹²

The combination of both led to structural changes and industrial expansion. A developing consumption culture by the introduction of consumption goods and bundles, and the emergence of (transatlantic) division of labor are the most significant. These changes can be found until today in our economic build-up.

One of the main points of criticism was that Williams used an argumentative approach without verifying his arguments with quantitative analyses. This is why it was important to take

²⁹¹ Palmer, Colin A.: Introduction, pp. xxi.

²⁹² Richardson, David: The Slave Trade, Sugar, and British Economic Growth, 1748 – 1776, in: Engerman, Stanley L.; Solow, Barbara L.: British Capitalism and Caribbean Slavery. The Legacy of Eric Williams, Cambridge 1987, pp. 132.

a closer look at literature and authors dealing with this certain point of criticism and Williams' first thesis. Interestingly, it was shown that Williams might have overestimated the role of profits generated by the transatlantic slave trade but the connection between the plantation economy and the triangular trade having an impact on the British economic growth was the most important narrative of his work having the largest impact on the scientific community, which is still being argued until today.

What can certainly be said is that the slave trade did not accumulate sufficient capital to have a distinguished impact on the economic development of England itself. The sheer number of slaves shipped to the Americas is still impressive. Around twelve million people were sent from Africa to the Americas to work on plantations to maximize profits for planters enabling them to participate in the triangular trade, and reinvest their profits in the British market. Not all of them were shipped to the Caribbean but in the eighteenth century more than two million slaves alone were shipped to the Caribbean. This shows that the sugar plantations had their fair share in the profitable slave trade. This number also makes the Africanization of the Caribbean understandable and once again underlines the importance of Williams' work, with Caribbean history told by a Caribbean scholar. The plantations were an important economic factor in the transatlantic trading system because they had to be equipped with not only slaves but clothes, food, and other every day and luxury commodities. This gave planters and merchants great power which they used to influence politics in their favor.

Changing consumption patterns are clearly connected to the numbers of slaves traded in the slave trade. Increasing demand in sugar resulted in increasing demand for slaves on the plantations to supply the metropolis with the demanded sugar quantities. Of course, other factors played an important role in this demand and supply chain, like exhaustion of the soil on the Caribbean islands and increasing sugar demand due to falling prices, which had the strongest influence on the creation of a new, different consumer culture in England. However, Curtin and Eltis – authors known for their empirical works – both argue in favor of the connection between sugar and slavery, supporting Williams' argumentation and offering quantitative proof to verify his assumptions made.

Foreign trade plays a vital role in Williams' thesis and is essential to his understanding of the important transformation the British economy had to undergo to industrialize eventually. The trade can be best described as being Americanized during the eighteenth century, especially the Caribbean acted as the most important outlet for slaves and British manufactured goods but also provided sugar and profits for reinvestment for the home market. The Northern American mainland colonies seemed to pick up what the Caribbean colonies left behind later on when their economic importance for the mother country declined and the United States of America became one of the most important trading partners for the British. Williams dedicates a whole chapter in his monograph to this transition. The increase in foreign trade by the establishment of the triangular trade not only benefitted the manufactures' industry in

England. It also encouraged British shipbuilding and shipping itself, urbanization and the expansion of the investment in the means of communication. Population growth does not play an important role in Williams' work compared to Deane and Cole, who studied the structural changes the British economy underwent empirically and argumentatively. Williams does see it as the outcome of urbanization and improved agricultural production methods, not as the cause of it. Deane and Cole state *the foreign trade sector set pace for the British economic growth*²⁹³ in the eighteenth century. Schumpeter, Williams, Deane and Cole argue in favor of the changing rate of Britain's economic growth and the volume of its international trade. Especially Williams and Schumpeter focus on commodities and its trade in external markets. The triangular trade created incentives that had not been seen before, resulting in irreversible structural changes which can be found until today, like the global division of labor. This foreign trade was seen as a source of finance for investors in Great Britain. These investments improved the domestic agricultural production methods and increase the productive power of the British industry. The existence of exploitable foreign markets was crucial for the transformative process. This all is best described as an interdependent relationship.

The literature and database examined to give Williams the quantitative proof he needs is of course inaccurate due to the difficulties connected to the preservation and accessibility of sources. One can confidentially say that the numbers presented by Eltis and Richardson are the most accurate here. Eltis and Richardson lead the most recent project on slavery and the slave trade. Their database is the most accurate source for these matters. What is interest tough is that the empirical work presented by the others, meaning Kuczynski and Dunbar, differ, of course, but not as dramatically as one might think remembering the lack of access to sources and manpower. Therefore, there is a clear picture detectable that supports Williams' connection between the plantation economy, slavery, and the triangular trade. The Caribbean had its fair share in the industrializing process of the British economy and this is what Williams' wanted to show. *Capitalism & Slavery* was not a study about the factors leading to the Industrial Revolution in England. It was more about showing which role the Caribbean plantations had in this economic transformation process. Even though all authors have different focuses on different aspects within Williams' range of topics, they all support the big picture Williams is painting connecting the plantation economy, slavery, and the triangular trade to the Industrial Revolution in England. The debate, of course, extended Williams limited frame but they still rely on Williams as a foundation for the debate as all different chapters and themes prove.

After presenting a case in favor of Williams verifying his assumption by presenting the work of Deane, Cole, Schumpeter, Eltis and Richardson it was important to take a closer look at Williams' greatest supporters. The goal here was to examine if their support had any

²⁹³ Cole and Deane: *British Economic Growth*, pp. 311.

substance to it and what the authors supported exactly. Williams' greatest early supporters are Burn, Mellor, Frank and Sheridan. What they all agree on with Williams is that the take-off of the British economy into sustained growth happened during the eighteenth century. They emphasize this differently but this idea is inherent in all their different works. The role of empirical work seemed to be of definite interest here. By focusing on the topics presented by Williams and the chosen authors it was possible to support Williams' thesis. Interestingly, all underlying themes could also be verified. Once again, the slave trade and its profitability held certain interest. Here, quantitative data in the form of Parliament Papers which Mellor and Sheridan use is presented. It is again shown that the slave trade was a profitable business but not as profitable as one might assume when it supposedly had a major influence on the British economic growth. The authors agree to disagree with Williams. The slave trade was not as important as the triangular trade for the British industrialization process. However, in general one can say that the authors work argumentatively and not empirically, with the exception of Sheridan.

Some authors are more directly influenced by Williams than others. Burn, who published his work *The British West Indies* in 1951, already quotes Williams. This is again an indicator of Williams' influence on the debate focusing on the influence of the triangular trade, the plantation economy, and sugar on the British economic growth of the eighteenth century. Mellor goes a step further and not only examines the Caribbean realm but also Brazil and the East Indies. Williams opened the gates for other scholars working geographically and presenting the impact that certain regions had on the British economic growth. This dismantles the narrative of colonies blooming under British rule even further. Frank joins the line of supporters of Williams' ideas and approach towards this range of topics. Sheridan is the most prominent advocate of Williams' work. He tried to resolve the most prominent point of criticism by presenting empirical work to verify Williams' first thesis. The first advocates of Williams' work focused on resolving open question and points of criticism. Later on, I would argue that scholars – Solow being one of the first – tried to take the connection between sugar, slavery, and the British Industrial Revolution one step further and tried to extend it. A much more recent but good example of it is the concept of the Industrious Revolution. One can see that it is based on ideas essential to Williams' work but it extends certain points and therefore creating something new. However, the framework was given by the connection presented by Williams. At some point, most scholars presented here in this thesis quote or mention him directly in their work. This once again shows that Williams' must have had a certain influence on the scientific community because the scholars chosen here were influential in their disciplines. By writing influential literature based on Williams' ideas his impact on the scholarly sphere becomes more present and apparent. One could say that the greatest achievement of Williams and his advocates is that slavery and the slave trade became an integral part of discussing the British economic development of the eighteenth century.

The profitability of the slave trade warrants own chapter in this thesis. The profitability plays a key essential role for Williams' first thesis. He believes that the profits generated by the slave trade were re-invested in the British economy and triggered the industrialization of it. This thesis is also the one of the most discussed of all theses of *Capitalism & Slavery*. One problem most scholar have with this thesis is Williams' argumentative approach towards it. It lacks empirical proof to back his thesis up. Sheridan and Mellor already dived into this topic presenting Parliament Papers promoting the widespread assumption that not the slave trade on its own had this transformative power but the triangular trade. There are scholars dedicating their work to the question of profitability. And as all topics discussed here, there are several factors influencing the profitability of the slave trade. This is why this complex needed its own chapter.

Williams is very certain about the importance of the slave trade. He sees the triangular trade as the backbone of the British industrial specification and widening range of it. This belief is shown by Williams talking multiple times about triple stimulus given to the British economy by the triangular trade, as Slaves were purchased with British manufactures, shipped on British ships by British sailors to the Caribbean, and tropical produce was sent to England, where it allowed new industries to grow.²⁹⁴ Nevertheless, without the introduction of slavery and the shipping of the same to the Caribbean, this trade would not have existed. This is why Williams ascribes the slave trade a much more important role to the Caribbean and England as well as the triangular trade. Additionally, because the slave trade was such a profitable enterprise, the whole triangular trade benefitted from it, especially the British industry. The profits obtained were re-invested in England. The authors presented here argue in favor of this approach. They believe that the slave trade created new economic opportunities and incentives that benefitted the British industry. The creation of the plantation economy amplified this development. It is difficult due to the structure of the triangular trade to separate the slave trade from it seeing it as an individual entity. Because slaves were traded for manufactures, they were both integral commodities to a trading system successfully positioning England as the global superpower. Economically speaking, the slave trade was one of the most important branches of the triangular trade but could only develop its full potential due to the structure of the triangular trade. The slave trade also had a large impact on the social structure of the Caribbean which explains why Williams emphasized it. The social and economic impact of the slave trade was tremendous and can be experienced until today. The slave trade builds the cornerstone of the triangular trade making the foreign trade indispensable for the British economy.

²⁹⁴ Williams: *Capitalism & Slavery*, pp. 52.

The triangular trade also had an impact on the British economy, industry, and society. Features like the division of labor, urbanization, class formation, the role of technology for production processes, the development of market institutions and financial institutions, which are nowadays seen as essential features of the British Industrial Revolution, were initiated by a new form of trading patterns, the possibility of investing profits, and the introduction of the plantation economy resulting in a transatlantic division of labor. New industries developed, which mostly resulted in growing cities attracting laborers to work there. Labor became available for other sectors because agricultural production methods improved, no longer on manpower. The introduction of new consumption goods like sugar made paid labor more interesting. Consumption patterns changed influencing the plantation economy. As one can see everything was connected somehow. An interdependent relationship developed between the British industry, foreign trade, and the plantation economies of the Caribbean.

The question of how the British industry and economy changed due to the market opportunities introduced by the emergence of the Caribbean sugar plantations and the increasing importance of foreign trade differs from the questions Williams asks. This is the point, where the debate surrounding Williams' work broadened and introduces new concepts into the debate like the Industrious Revolution or the role of the consumer itself. The internal market becomes the center of attention and how it benefitted the economic developments in England. What one can say is that there are two sides to this: one supporting Williams' idea of the transformative character of the foreign trade sector, and the other arguing against it. After presenting different sides to this topic, I would agree with Williams on this one. The foreign trade sector created incentives which have not been there before. Without these an increase in the productive power of the British industry would not have been thinkable. The increased productive power was accompanied by an increase of investments in the British industry itself but also in its infrastructure. These investments opportunities were new because the plantation economy and the slave trade offered profitable business opportunities. However, it also generated investments opportunities in England itself. This was new and helped the British economy its way towards self-sustained growth.

The role of consumption and the consumer itself within the context of British economic growth in the eighteenth century is subject to the more recent debate surrounding Williams. Jan De Vries introduced the concept of the Industrious Revolution to the debate as a more accurate form of the Industrial Revolution focusing on the household economy and its role in the increase of the British productive power. The consumer becomes a more active role. The consumer is willed to work more, therefore increasing the productive power of the British industry to consume more. Becoming more productive therefore resulted in the ability and the wish to consume more. Technological change plays here a vital role. Mokyr – a critic of De Vries – argues that resources could have been used more efficiently used due to technological improvements. This created more input and therefore output for the consumer. Mokyr sees the

changing consumption patterns as supply-driven in contrast to De Vries who believes that the production increased due to the consumer demanding more consumption goods. Berg, Trentmann, Austin and Horrell would agree with De Vries that the change of consumption pattern in England was the result of increased demand and not necessarily supply. The consumer and the productive power of the British industry did not hold special interest for Williams. Due to these circumstances, Williams does not play an active part in this. The debate cannot be measured for its closeness or opposition to Williams, although this debate surrounding the Industrious Revolution is a perfect example of a broader debate that does not stick too closely to Williams' work.

The Sugar Revolution is an example of a debate very closely surrounding Williams. It examines a very special aspect of Williams work, namely the transformation of the Caribbean, and most importantly the Barbadian economy. This concept enables identifying supporters of Williams' transformation idea very easily because it is so close to his own monograph. The idea is that the introduction of sugar to the Caribbean changed its economy and helped introducing the plantation economy. Barbados holds special interest here because it was the first island whose economy was transformed by the introduction of the sugar cane. Once again, Williams is named as the first scholar to prominently promote the connection between the plantation economy, slavery, and British capitalism. This connection was only made possibly by the introduction of cash crops to the Caribbean and the shipping of laborers to the realm. The sugar determinism that is also fundamental to Williams' work once again accentuates that it was this cash crop shaping British trading relations the most in the seventeenth and eighteenth centuries.

Many revolutions and the concepts trying to explain them have been presented in this thesis. They all share the attempt to describe the structural changes that had an economic and societal impact. They all have in common that they see the changes and they all attribute foreign trade an important role in this change. The introduction of the plantation economy helped the British foreign trade become the most influential sector in the British economy in the eighteenth century. The Industrial Revolution is the revolution collecting all of the other revolutions under one roof. Of course, one could argue that these changes were not revolutionary because the developments blossomed over decades but its impact shows otherwise. These structural changes called our own economic system into existence and build the foundation of it. Deane names the difference between the industrial and pre-industrial economy: industrial and social structure changed, the same goes for the rate of productivity and the standard of living. The economic growth described in this thesis relied on the rate of growth of the labor force, capital accumulation, and technical change.²⁹⁵ All this can be found

²⁹⁵ Deane: *The First Industrial Revolution*, pp. 254, 271.

in this thesis, in Williams' work, and is supported by the authors presented here. These were also the main incentives for this examination. Lindsay pinpoints accurately what distinguished England from France – for example – so that its economy could industrialize:

*Britain's large commercial empire, integrated economy, and coal deposits, along with a government that promoted mercantile and manufacturing interests without imposing much control, already gave it economic advantages over its European rivals. Combined with these factors, New World slavery and the trade associated with it helped create British industrialism.*²⁹⁶

This quote shows once more the importance of slavery for this economic transformation. In Williams' work slavery and especially the slave trade plays a crucial role. The profitability of the slave trade was of special interest here. Williams' first thesis is the underlying narrative of this study which also wanted to examine how the debate around this thesis developed. What can be said is that Williams' work *Capitalism & Slavery* is still highly influential until this day. The debate surrounding it broadened and developed further into new directions, although its foundation can still be traced back to Williams. It can confidently be said that the slave trade did not finance the British economic growth in Great Britain, although the slave trade was an essential part of the triangular trade. Together with the plantation economy of the Caribbean, they created incentives for investment that had not been seen before. Therefore, the slave trade had its importance but was not solely responsible for the industrialization process of the British economy. The fact that Williams' theses are discussed until today shows that he must have struck a nerve. The importance for Caribbean scholars and the post-colonial studies might be even greater because he was perhaps the first most prominent voice to tell Caribbean history from a Caribbean standpoint, which – in my opinion – is his greatest achievement, giving the Caribbean people their own narrative.

²⁹⁶ Lindsay: *Captives as Commodities*, pp. 149.

5. Appendix

Figure 1 Total amount of slaves shipped to the Americas (North America and the Caribbean)²⁹⁷

	1501-1600	1601-1700	1701-1800	1800-1850	Total
Eltis&Richardson (E&R)	225.178	988.881	5.341.855	3.081.477	9.698.095
E&R Estimates	277.506	1.875.632	6.494.618	3.647.972	12.295.728
Kuczynski	900.000	2.750.000	7.000.000	4.000.000	14.650.000
Dunbar	887.500	2.750.000	7.000.000	3.250.000	13.887.500

Figure 2 Total amounts of slaves imported to the British American territories between 1701 and 1801 according to Eltis & Richardson and Curtin²⁹⁸ (Chapter 3.2)

	Curtin	Eltis & Richardson	Eltis & Richardson Estimates
1701 - 20	179.900	218.477	249.343
1721 - 40	249.100	323.153	387.408
1741 - 60	367.800	320.233	359.180
1761 - 80	421.100	504.481	560.498
1781 - 1810	531.100	734.549	802.789
Total	1.749.000	2.100.893	2.359.218

Figure 3 Geographical distribution of eighteenth-century foreign trade (in 000's pounds) according to Deane & Cole²⁹⁹

	1701-1710	1711-1720	1721-1730	1731-1740	1741-1750	1751-1760	1761-1770	1771-1780
East Indies	201	187	225	416	977	1604	1994	1818
British West Indies	627	823	944	877	1460	1662	2293	2567
Continental Colonies	556	751	975	1353	1796	3353	4200	2136
Africa	164	166	388	368	310	444	968	1019

Figure 4 Destinations of Exports (including Re-exports) from England and Wales. Average Annual Values (in thousand pounds) according to Schumpeter³⁰⁰

	1700 - 01	1730 - 1	1750 - 1	1772 - 3	1780 - 1	1789 - 90	1797 - 8
East Indies	114	116	585	824	821	2096	1.640

²⁹⁷ Data on Dunbar and Kuczynski taken from Curtin: The Atlantic Slave Trade, pp. 5 – 7. Data for Eltis & Richardson taken from <http://slavevoyages.org/voyage/search> (accessed 05.11.2021).

²⁹⁸ Curtin: Slave Trade, pp.140. <http://slavevoyages.org/voyage/search> (accessed 05.11.2021).

²⁹⁹ Deane & Cole: British Economic Growth, pp.87.

³⁰⁰ Schumpeter: Trade Statistics, pp.17.

British West Indies	205	374	449	1.168	1.295	1.690	4.612
Continental Colonies	256	351	971	2.460	1359	3.295	5.900
Africa	81	105	89	492	165	517	650

Table 16 Average annual slave exports by Britain, France and Portugal, 1701 – 1807³⁰¹

	Total Annual Average (in thousands)	British Annual Average (in thousands)	British Share (in percent)
1701 – 1710	31.000	12.000	39
1711 – 1720	33.200	14.100	42
1721 – 1730	38.100	14.200	37
1731 – 1740	49.800	20.700	42
1741 – 1750	54.400	25.500	46
1751 – 1760	48.500	23.100	48
1761 – 1770	60.700	30.600	50
1771 – 1780	56.800	25.400	45
1781 – 1790	84.000	36.000	43
1791 – 1800	75.300	44.800	59
1801 – 1805	61.800	37.500	61
1801 – 1807	59.300	35.000	59

³⁰¹ Drescher: Econocide, pp.27.

6. Abstract

Eric Williams – the first prime minister of Trinidad and Tobago – is not only known for his important work for the islands' independence movement but also for his scholarly achievements. In 1944 he published his first monograph called *Capitalism & Slavery*. This monograph focuses on the British economic development of the eighteenth century by taking a closer look at the Caribbean and its share in this development. Williams was convinced that the British Caribbean plantation slavery created incentives never seen in Britain's economic history up to that point promoting economic growth which resulted in the industrialization of the British economy. For the first time in the scholarly debate the focus lay upon the Caribbean realm and its contribution to the British economic development, not England. This can be seen as a watershed in the Eurocentristic British and European history.

The connection between the British Industrial Revolution and the profitable slavery of the Caribbean is a connection was not widely recognized or paid attention to. Williams made this storyline an integral part of Caribbean and British history. Historians argue about the causes and effects of the Industrial Revolution up until today. The discussion surrounding these topics – namely sugar, slavery and the British Industrial Revolution – will be the center of this master thesis, especially regarding Williams' monograph *Capitalism & Slavery*. This master thesis examines the reception of this debate, how it changed, and how it was influenced by whom.

Interestingly, one can easily identify Williams' influence on the scholarly debate up until today. The role of the Caribbean, the institution of slavery, and the sugar trade for the British economic development are topics still debated. Two lines of argumentation can be founded within these debates. One argues in favor of the British foreign trade for the British economic growth, while the other is in favor of the British domestic market and its transformative character. The debate surrounding the British Industrial Revolution and slavery outgrow Williams. However, at its core one can find ideas first introduced by Williams and his monograph.

Eric Williams, der erste Premierminister von Trinidad und Tobago, ist nicht nur als Politiker bekannt, sondern auch als Autor. 1944 veröffentlichte er sein Werk *Capitalism & Slavery*. Hier zog er eine Verbindung, die bis dahin wenig Aufmerksamkeit erhielt – die Karibik als Fundament für das britische Wirtschaftswachstum des 18. Jahrhunderts und den Beitrag dieser Region durch die Institution der Sklaverei. Seine These war, dass ohne die karibische Sklaverei die britische Industrialisierung in diesem Maße nur schwer zu erreichen gewesen sei. Ein eurozentristischer Blick auf die britische Geschichte wird hierdurch abgelegt und der Fokus auf die bis dahin in der Wissenschaft vernachlässigte Region und ihren Beitrag gesetzt.

Die Verbindung zwischen der britischen Industrialisierung ausgelöst durch den profitablen Sklavenhandel ist eine Verbindung, die vor Williams wenig Aufmerksamkeit erhalten hat. Er schaffte es, wenn auch Jahre später, diese in das wissenschaftliche Spektrum zu integrieren. Kapitalismus, Sklaverei und die industrielle Revolution sind Themen, die gerne von Wissenschaftlern und Autoren aufgenommen und bearbeitet werden. Wie diese von Williams beeinflusst wurden und immer noch werden, soll Gegenstand dieser Arbeit sein. Untersucht werden soll wie Williams Monografie *Capitalism & Slavery* die wissenschaftliche Debatte zu der oben genannten Verbindung zwischen der karibischen Sklaverei und der britischen Industrialisierung beeinflusst hat. Interessant hierbei ist wie dieser Einfluss sich genau niederschlägt und in wie weit sich die Autoren ähneln oder widersprechen.

Beeindruckender Weise ist festzustellen, dass Williams, bis heute, mit seiner ersten These Debattenanstöße gibt. Die Rolle der Karibik und des Zuckerhandels ganz besonders, spielt heute eine große Rolle in den Debatten, die sich mit dem britischen Wirtschaftswachstum beschäftigen. Hierbei werden Schwerpunkte gesetzt entweder in Richtung der Wichtigkeit des britischen Außenhandelns oder des britischen Binnenmarkts. Durch Williams ist dem britischen Außenhandel in Bezug auf das britische Wirtschaftswachstum eine wichtige Rolle zu geschrieben worden, die bis heute untersucht wird. Die von Williams beeinflusste Debatte hat sich mittlerweile von seinen Thesen gelöst, kann allerdings klar als von ihm inspiriert identifiziert werden.

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