The role of the East India Company
- In 1600, 242 London merchants agreed to found the east India Company and their fleet travelled to India for the first time in 1601 under the command of Captain James Lancaster, their funds totalled £68,000.
- Lancaster established a trading post in Bantam, on the island of Java.
- The local rules in the East Indies and India were reluctant to trade their commodities for British goods as they had no use for them – instead asked for a trade in silver.
- A number of further trading posts were established between 1601-20.
- 1623: English activity in the East Indies ended abruptly, a number of British company officials were executed by the Dutch for attempting to expel the Dutch from their base on the Island of Ambon.
- This led to a change in direction for the company who now focused its energies on India.
- Peace was made with Portugal who controlled the India region of Goa in 1635.
- However the fortunes of the company would soon fall foul of Oliver Cromwell’s suspicion surrounding royalist sympathies.
- The Company’s charter was finally withdrawn by Cromwell in 1657.
- Charles II, on his restoration, granted a new charter with the same privileges and returned assets back to them totalling £740,000.
- The relations with the Portuguese improved when Charles married Catherine of Braganza in 1662.
- The importance of the East India company was highlighted in 1672 when it was given permission to mint coins in India and in 1675 the mint began production of the Indian rupee.
- By 1688 the company was a popular choice for investment by wealthy couriers, in the 1860s profits exceeded £600,000 compared to the £100,000 between 1600-40.
- The company was crucial in ensuring Britain could compete with the other major European powers.

The significance of British control of the triangular trade
- The triangular trade consisted of slaves being taken to Caribbean and North American colonies and sold for local produce, such as tobacco or sugar, which would then be taken to Europe, it made significant profits.
- Britain did not get involved until the late 16th century, in 1652, sea captain John Hawkins set sail from Plymouth in order to capture slaves and transport them to the Caribbean.
- In 140 there were no slaves in the English colonies of North America.
- By 1660, slavery was written into law in most America colonies and by 1700, there were over 200,000 slaves.
- The barbarity associated with slave labour was not acknowledged by the English government, they saw slaves as property.
- The expansion took place for a number of reasons...
  → Due to the success of the First Anglo-Dutch war, the Royal Adventures of England trading in Africa was set up in 1663.
  → After the restoration in 1660, Colonies such as Monserrat and Antigua were experienced labour shortages, the triangular trade was beneficial for both slave traders and plantation owners.
- The establishment of the Royal African company in 1672 enabled the British to dominate the slave trade into the 18th century
- The significance of the increased British control over the triangular trade is shown by the huge profits made by the number of slaves transported after 1660.
- The gold taken from Africa in this trade contributed to the Royal Mint, strengthening the economy.
- He slave trade continued to grow after the glorious revolution in 1688.

Was the economy transformed between 1625 and 1688?
- Changes in the agricultural techniques contributed to a growth in output.
- The passing of the Navigation acts was important; these acts enforced English supremacy at sea and enabled North American colonies to prosper.
- The beginnings of a British monopoly of the triangular trade can be seen at the expense of other powers such as Portugal and Spain.
- It can be argued that mercantile regulations were unnecessary in North America and Caribbean.
- Resentment towards this developed as the government based in London was seen as distant and out of touch.
- In New England colonies ignored the navigation acts and traded with other European powers.
- Although the economic development was strong, there is a clear correlation between the slowdown in population growth and a slowing in economic success in the second half of the 17th century.
- This coupled with a conservative approach to the rural economy.
- Although some changes were made to transport and industry, they were limited.
- The development of road transport was disorganised, water transport was unreliable and easily disrupted by weather and seasonal changes.
- Heavy industry was virtually non-existent.
- Coal and tin mining were well established industries however the processes by which hey were extracted were still slow and inefficient.