The Capital and the Colonies

Between 1660 and 1700 London established itself as the capital and commercial hub of a thriving Atlantic empire, accounting for three-quarters of the nation's colonial trade, and playing a vital coordinating role in an increasingly coherent Atlantic system. Nuala Zahedieh’s unique study provides the first detailed picture of how that mercantile system was made to work. By identifying the leading colonial merchants, she shows through their collective experiences how London developed the capabilities to compete with its continental rivals and ensure compliance with the Navigation Acts. Zahedieh shows that in making mercantilism work Londoners helped to create the conditions which underpinned the long period of structural change and economic growth which culminated in the Industrial Revolution.

NUALA ZAHEDIEH is a senior lecturer in economic and social history at the University of Edinburgh. She has previously contributed to various journals and edited books of essays including The Oxford History of the British Empire, volume I (1998).
The Capital and the Colonies

London and the Atlantic Economy, 1660–1700

Nuala Zahedieh
To Sophie, Miranda, and Thomas
## Contents

*List of illustrations*  
ix  
*List of tables*  
xi  
*List of figures and maps*  
xiii  
*Acknowledgements*  
xiv  
*List of abbreviations*  
xvi  

1 **Introduction**  

2 **London and the Atlantic economy**  
   London in the late seventeenth century  
   The extension and consolidation of England's New World colonies  
   The institutional framework of England's Atlantic system  

3 **Merchants**  
   The structure of London's colonial commodity trade and merchant careers  
   The day-to-day workings of London's colonial trade  
   Commercial innovation  
   The merchants' training  
   Capital, credit, and reputation  
   Merchant associations  
   Trust networks  
   Political networks and rent-seeking activities  
   Wealth accumulation  

4 **Shipping**  
   Growth of London's Atlantic freight capacity  
   Ship-owners  
   Ship-building  
   Manpower  
   Port of London  
   Freight rates  

© in this web service Cambridge University Press
## Contents

5 **Imports** 184

- Early expectations and experiments in the New World 185
- Natural bounty 190
- Tobacco 197
- Sugar 210
- Minor staples 226
- Bullion 230
- The impact of the colonial import trade 233

6 **Exports** 238

- White servants 240
- Slave labour 245
- Food and beverages 252
- Manufactures 257

7 **Conclusion** 280

*Bibliography* 293

*Index* 322
<table>
<thead>
<tr>
<th>Illustrations</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Panorama of London, c. 1690. Johannes de Ram, Guildhall Library. page 18</td>
</tr>
<tr>
<td>2 Chart of the east coast of England and the Thames, 1693. Greenville Collins, NMM. 22</td>
</tr>
<tr>
<td>3 ‘The Manner of Building after the Burning Sept. 2nd 1666’. William Morgan. 25</td>
</tr>
<tr>
<td>4 North America, c. 1712. Herman Moll, NMM. 34</td>
</tr>
<tr>
<td>5 Merchant’s house, 34 Great Tower Street. Guildhall Library. 66</td>
</tr>
<tr>
<td>6 Custom House, 1670. Jonas Dunstall, Guildhall Library. 70</td>
</tr>
<tr>
<td>7 Bridgetown, Barbados, 1695. Anon., Barbados Museum and Historical Society. 73</td>
</tr>
<tr>
<td>8 Interior of the first Royal Exchange, 1665. Wenceslaus Hollar, Guildhall Library. 74</td>
</tr>
<tr>
<td>9 Whiston’s Merchants Weekly Remembrancer, 1686. India Office Library. 76</td>
</tr>
<tr>
<td>10 South view of the second Royal Exchange, c. 1700. Johannes de Ram, Guildhall Library. 82</td>
</tr>
<tr>
<td>11 Custom House Key, 1682. William Morgan. 98</td>
</tr>
<tr>
<td>12 Floor plan of the Royal Exchange. Anon., Guildhall Library. 100</td>
</tr>
<tr>
<td>13 Guildhall, c. 1700. Anon., Guildhall Library. 102</td>
</tr>
<tr>
<td>16 Ship-building in the seventeenth century. J. Mulder. 153</td>
</tr>
<tr>
<td>17 The Cadiz Merchant in the Jamaica trade, 1682. ‘Barlow’s Journal of his Life at Sea’, NMM. 154</td>
</tr>
</tbody>
</table>
List of illustrations

18 Great and Newly Enlarged Sea Atlas or Waterworld, 1682.
   Johannes van Keulen, NMM.  162
19 Navigation instruments of the seventeenth century, NMM.  164
20 An English ship in action with Barbary corsairs, c. 1680.
   Willem van de Velde the Younger, NMM.  178
21 Newfoundland fishery, c. 1712. Herman Moll, NMM.  191
22 The Royal Charles carried into Dutch waters, 1667. Ludolf
   Bakhuizen, NMM.  196
23 Tobacco sorting, picking, spinning and rolling. Denis
   Diderot, Encyclopaedia (1751–71).  203
24 Gentlemen smoking tobacco and drinking rum punch. Anon.,
   private collection.  206
25 Map of Barbados, 1657. Richard Ligon.  213
26 A sugar plantation. Denis Diderot, Encyclopaedia (1751–71).  215
27 A London coffee house, c. 1700. Anon., Ashmolean
   Museum.  224
28 Interior of a sugar-boiling house. Denis Diderot,  
   Encyclopaedia (1751–71).  272
29 Sugar-mills. Denis Diderot, Encyclopaedia (1751–71).  273
Tables

1.1 London’s trade in the late seventeenth century  
2.1 The population of England and English plantations,  
   1660 and 1700  
3.1 Merchants exporting English goods from London, 1686 
3.2 Merchants importing colonial goods into London, 1686  
3.3 London’s thirty largest importers of colonial 
   commodities, 1686  
3.4 Consignments of plantation exports and imports 
   into London, 1686  
3.5 Political allegiances of London’s big colonial 
   merchants of 1686  
3.6 Estimated wealth at death of twenty-five of London’s 
   big colonial merchants of 1686  
4.1 Tonnage of shipping required to serve England’s 
   overseas trade  
4.2 Records of monthly arrivals from the plantations at 
   Wiggins’ Key, 1686  
4.3 Last port of call of ships entering Barbados, 1686  
4.4 Tonnage of ships entering Port Royal, Jamaica, 1686–91  
4.5 Annual mean freight rates paid by the Halls at 
   Port Royal, 1688–91  
5.1 Recorded imports into London from the 
   plantations 1663/9, 1686, and 1701  
5.2 Imports to London from North America, 1686  
5.3 Estimated revenues from tobacco duties 1663/9 and 1686  
5.4 Imports to London from the West Indies, 1686  
5.5 Duties on sugar in England, 1651–98  

page 11  
33  
58  
58  
61  
67  
115  
126  
139  
143  
145  
181  
183  
189  
193  
199  
200  
216
<table>
<thead>
<tr>
<th>Table</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.1</td>
<td>England’s plantation trade, 1698–1701</td>
<td>240</td>
</tr>
<tr>
<td>6.2</td>
<td>Royal African Company exports to Africa, 1674–88</td>
<td>249</td>
</tr>
<tr>
<td>6.3</td>
<td>Export of manufactures to English plantations, 1698–1700</td>
<td>258</td>
</tr>
<tr>
<td>6.4</td>
<td>White per capita consumption of exports from London</td>
<td>259</td>
</tr>
<tr>
<td>6.5</td>
<td>Exports of English goods from London to the West Indies, 1686</td>
<td>263</td>
</tr>
<tr>
<td>6.6</td>
<td>Exports of English goods from London to North America, 1686</td>
<td>264</td>
</tr>
<tr>
<td>6.7</td>
<td>London exports to English plantations, 1697</td>
<td>268</td>
</tr>
<tr>
<td>6.8</td>
<td>Exports of hats from London to English plantations, 1686</td>
<td>270</td>
</tr>
<tr>
<td>6.9</td>
<td>Exports of metal goods from London to Africa and the colonies, 1701</td>
<td>272</td>
</tr>
</tbody>
</table>
Figures and Maps

Figures
6.1 Slave prices in Barbados and Jamaica, 1673–1711 page 251

Maps
1 The North Atlantic world in the late seventeenth century xviii
2 London c. 1680 24
3 English America in the late seventeenth century 30
4 The commercial City: Royal Exchange to Custom House, 1682 56
5 The Legal Quays c. 1680 167
Acknowledgements

My greatest debt is to Peter Earle who supported the portbook project which underpins this book and the Leverhulme Trust which provided the necessary funding. I am also grateful to the London School of Economics for housing the project, their computer support department for helping with the design of the database, and Dwyryd Jones for invaluable advice and price data from his own earlier work on commercial life in seventeenth-century London. Thanks go to Tim Wales, Duncan Ross, and Kelly Boyd for assistance with entering the data and Sophie Zahedieh for help with the tedious task of cleaning it up.

The subsequent work of filling out the bare picture provided by the portbooks was greatly assisted by funding from the British Academy, the University of Edinburgh, Harvard University, the John Carter Brown Library, the Massachusetts Historical Society, and the Pasold Fund, which allowed me to tap rich sources in North American and Caribbean archives. All was much appreciated as was the help of staff at the many archives and libraries cited in the book.

I have been greatly helped in processing the research findings by the opportunities offered for discussion in a large number of seminars and conferences and, above all, extended stays at Harvard, Lagos, Madrid, Milan, Prato, and at Oxford in preparation of the Oxford History of the British Empire. I am very grateful to the organizers of all these events for my inclusion. Larry Epstein (who sadly died in 2007), Negley Harte, David Ormrod, Patrick Wallis, Paul Warde, and other regular participants in the Premodern World seminar at the Institute of Historical Research have provided repeated inspiration, insight, and steady support. Guillaume Daudin, Perry Gauci, Regina Grafe, David Hancock, David Mitchell, and Jack Price have offered valuable advice from the perspective of their own work on commerce. I thank them all. I am especially grateful to Peter Earle and Norris Nash for their kind and careful reading of earlier entire drafts and the anonymous referees for Cambridge University Press for their constructive comments. Finally, I
Acknowledgements

want to thank Paul Laxton for producing the high-quality maps; Andrew Buurman and Serge Krouglikoff for valuable assistance with the pictures; and Hilary Scannell for help with editing, Michael Watson, and other staff at Cambridge University Press for their help and support in the production of the book.
Abbreviations

APS    American Philosophical Society, Philadelphia
BA    Archives of Barbados, Cave Hill
BEA    Bank of England Archive
BHR    Business History Review
BL    British Library, London
BLO    Bodleian Library, Oxford
CMH    Centre for Metropolitan History
CSPC    Calendar of State Papers, Colonial, America and West Indies
CSB    Common Serjeants’ Book
CTB    Calendar of Treasury Books
CLRO    Corporation of London Records Office
CUL    Cambridge University Library
EchHR    Economic History Review
EHR    English Historical Review
GL    Guildhall Library, London
HJ    Historical Journal
HMC    Historical Manuscripts Commission
HSP    Historical Society of Pennsylvania, Philadelphia
JA    Jamaica Archives, Spanish Town, Jamaica
JBHMS    Journal of the Barbados Museum and Historical Society
JEH    Journal of Economic History
JEEH    Journal of European Economic History
JIH    Journal of Interdisciplinary History
JICH    Journal of Imperial and Commonwealth History
JHR    Jamaican Historical Review
JHSET    Jewish Historical Society of England Transactions
MCD    Mayor’s Court Depositions, Corporation of London Records Office
MHS    Massachusetts Historical Society, Boston
List of abbreviations

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>NLJ</td>
<td>National Library of Jamaica, Kingston, Jamaica</td>
</tr>
<tr>
<td>NMM</td>
<td>National Maritime Museum, Greenwich</td>
</tr>
<tr>
<td>NYHS</td>
<td>New York Historical Society, New York</td>
</tr>
<tr>
<td>PCSM</td>
<td><em>Publications of the Colonial Society of Massachusetts</em></td>
</tr>
<tr>
<td>PRO</td>
<td>Prerogative Court of Canterbury</td>
</tr>
<tr>
<td>SRO</td>
<td>Somerset Record Office, Taunton</td>
</tr>
<tr>
<td>TRHS</td>
<td><em>Transactions of the Royal Historical Society</em></td>
</tr>
<tr>
<td>VCH</td>
<td><em>Victoria County History</em></td>
</tr>
<tr>
<td>VMHB</td>
<td><em>Virginia Magazine of History and Biography</em></td>
</tr>
<tr>
<td>WAM</td>
<td>Westminster Abbey Muniments</td>
</tr>
<tr>
<td>WMQ</td>
<td><em>William and Mary Quarterly</em></td>
</tr>
</tbody>
</table>
Thicker lines represent strong winds.