**Seventeenth-Century European Economic Growth**

**17世纪的欧洲经济增长**

In the late sixteenth century and into the seventeenth, Europe continued the growth that had lifted it out of the relatively less prosperous medieval period (from the mid 400s to the late 1400s). Among the key factors behind this growth were increased agricultural productivity and an expansion of trade.

在十六和十七世纪之交，欧洲经济保持着脱离中世纪（公元 5 世纪中至公元 15

世纪末）衰微的势头继续增长。拉动经济增长最关键的因素是农业生产力的提高

和贸易规模的扩大。

Populations cannot grow unless the rural economy can produce enough additional food to feed more people. During the sixteenth century, farmers brought more land into cultivation at the expense of forests and fens (low-lying wetlands). Dutch land reclamation in the Netherlands in the sixteenth and seventeenth centuries provides the most spectacular example of the expansion of farmland: the Dutch reclaimed more than 36, 000 acres from 1590 to 1615 alone.

如果乡村经济不能生产足够的食物的话，人口增长就不可能。在十六世纪的时候，

农民们砍伐森林，开发湿地来扩大耕地面积。荷兰的土地开发利用无疑是十六到

十七世纪中最引人注目的：单单是在 1590 年到 1615 年间，荷兰就开发利用了

36000 多英亩的土地。

Much of the potential for European economic development lay in what at first glance would seem to have been only sleepy villages. Such villages, however, generally lay in regions of relatively advanced agricultural production, permitting not only the survival of peasants but also the accumulation of an agricultural surplus for investment. They had access to urban merchants, markets, and trade routes.

欧洲经济增长的巨大潜力是在那些第一眼看过去好像沉睡着的乡镇。这些乡镇大

多地处农业相对发达的地区，在这儿，不仅农民得以生存，可用于投资的富余农

产品也得以积累。这些乡镇邻近城市的商人，市场以及贸易线路。

Increased agricultural production in turn facilitated rural industry, an intrinsic part of the expansion of industry. Woolens and textile manufacturers, in particular, utilized rural cottage (in-home) production, which took advantage of cheap and plentiful rural labor. In the German states, the ravages of the Thirty Years' War (1618-1648) further moved textile production into the countryside. Members of poor peasant families spun or wove cloth and linens at home for scant remuneration in an attempt to supplement meager family income.

农业的发展反过来促进了工业中的一份子——农村工业的发展。尤其是羊毛和纺

织制造商们，他们利用农村大量廉价的劳动力来进行工场制的生产。在德国，由

“三十年战争”所造成的破坏进一步促使纺织业向乡村迁移。为了补贴本已经微薄的家庭收入，贫困潦倒的农民们通过在家纺织衣料或亚麻来换取少量的报酬。

More extended trading networks also helped develop Europe's economy in this period. English and Dutch ships carrying rye from the Baltic states reached Spain and Portugal. Population growth generated an expansion of small-scale manufacturing, particularly of handicrafts, textiles, and metal production in England, Flanders, parts of northern Italy, the southwestern German states, and parts of Spain. Only iron smelting and mining required marshaling a significant amount of capital (wealth invested to create more wealth).

扩大的贸易网络也促进了这段时期欧洲经济的增长。英国和荷兰的商船从波罗的

海各国带黑麦到西班牙和葡萄牙来卖。在英国，佛南德斯，意大利北部，德国西

南部和西班牙部分地区，人口的增长促进了小规模手工业的发展，尤其是手工艺

品，纺织品和金属制品。只有钢铁冶炼和采矿业需要集中大量资金（用投入的资金来创造更多的财富。）

The development of banking and other financial services contributed to the expansion of trade. By the middle of the sixteenth century, financiers and traders commonly accepted bills of exchange in place of gold or silver for other goods. Bills of exchange, which had their origins in medieval Italy, were promissory notes (written promises to pay a specified amount of money by a certain date) that could be sold to third parties. In this way, they provided credit. At mid-century, an Antwerp financier only slightly exaggerated when he claimed, “One can no more trade without bills of exchange than sail without water." Merchants no longer had to carry gold and silver over long, dangerous journeys. An Amsterdam merchant purchasing soap from a merchant in Marseille could go to an exchanger and pay the exchanger the equivalent sum in guilders, the Dutch currency. The exchanger would then send a bill of exchange to a colleague in Marseille, authorizing the colleague to pay the Marseille merchant in the merchant's own currency after the actual exchange of goods had taken place.

银行和其他金融服务促进了贸易的发展。到十六世纪中叶，从事金融和贸易的人

员已经基本接受了使用汇票取代金银进行交易。始于中世纪意大利的汇票是一种

可以和第三方进行交易的期票（其上注明在规定时间内支付特定数额的钱）。就

这样，这些汇票具有了信用。在这个世纪的中期，一位安特卫普的金融从业人员

并没有过分夸张地说：“缺少了汇票，贸易根本就不可能进行下去，比没有水的

航行还不可能。”商人就此再也不用携带金银踏上漫长危险的旅途了。一位向马

赛商人购买肥皂的阿姆斯特丹商人可以找到一位兑换人，然后付给那位兑换人等

值的荷兰货币——荷兰盾。那位兑换方其后将会给他在马赛的同事寄去汇票，凭

借此汇票，当货物交易完成后，马赛的兑换人就会以卖家本国的货币支付给卖家

相应的钱。

Bills of exchange contributed to the development of banks, as exchangers began to provide loans. Not until the eighteenth century, however, did such banks as the Bank of Amsterdam and the Bank of England begin to provide capital for business investment. Their principal function was to provide funds for the state.

随着兑换人开始提供贷款服务，汇票对于银行的发展起到了促进作用。然而，直

到十八世纪，诸如阿姆斯特丹银行和英格兰银行才开始商业投资贷款业务。它们

的首要功能是为政府提供资金。

The rapid expansion in international trade also benefited from an infusion of capital, stemming largely from gold and silver brought by Spanish vessels from the Americas. This capital financed the production of goods, storage, trade, and even credit across Europe and overseas. Moreover an increased credit supply was generated by investments and loans by bankers and wealthy merchants to states and by joint-stock partnerships - an English innovation (the first major company began in 1600). Unlike short-term financial cooperation between investors for a single commercial undertaking, joint-stock companies provided permanent funding of capital by drawing on the investments of merchants and other investors who purchased shares in the company.

由西班牙商船从美国带来的金银成为了促进国际贸易快速发展的资本注入。这些

资本资助了商品的生产，存储，交易，甚至是全欧洲乃至海外的贷款。不仅如此，

投资，政府向银行家和商人的借贷以及一项英国的革新——股份制公司（第一家

主要的股份制公司始于 1600 年）都增加了贷款的供应。与由投资家组成的以单

个商业项目为目的的短期财团不同，股份制公司通过商人和其他投资者购买公司

股份所带来的投资提供长期的资金筹集。