

European Mercantilist Policies and Indian Economy:
The Journey of European Powers to The Orient (in India) and The
Shaping of Trading Relations, Economy and Acquiring the
Administrative Power in Contemporaneous Indian Society

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Abstract

Mercantilism is a school of thought that emerges in European countries during late 15th century. Capitalism emerges in world economy on the verge of Industrial Revolution around 17th and 18th century. Beforehand, capitalism was neither recognized nor concerned extensively in European world. Mercantilism is a thought that precedes the rise of capitalism in common. From the name itself, it is evident that sole concept of this particular school of thought is clustered around Merchants. That's why we can postulate that Merchants were the Heroes of Mercantilism. They were the commanders of world economy and business apparatus at that period of time. The principal theme was all about multifaceted trading ventures and earning profit for newly emerged class denoted as Merchants. Mercantilism took birth on the grave of traditional Feudal system, which was losing its relevance and simultaneously decaying in the European societies. Rising trade and widening the reach of the market weakened the old ruling class, termed the Feudal lords. During that spell many European countries involved in the rat race to explore the unexplored, and to discover the undiscovered, especially the Orient. Portugal, Netherlands, Denmark, France, Sweden, Austria, Britain, each country was competing and building their own business enterprises for trading purpose. The only motive behind all these initiatives was profit making. This presentation will try to manifest those European enterprises famously called the East India Companies of each country. The theme will be based on their arrival in India and how they started dominating Indian market. Arrival of multiple companies made their task more and more competitive. The policies taken by different European power at different period of time created annoyance, anxiety and distraction in Indian economy and further the administrative power also acquired by the superpower, titled as The British East India Company.

