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Exam: WH-1 Test Chapter 13

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The rise of the mercantilist theory and the new commercial economy led to many political and social changes all over the world at the time and effected the world we live in today. Mercantilism is the idea that wealth is a zero-sum game, essentially for a country to gain wealth it was at the expence of other countries because there was a limited number of resources in the world, this theory led to countries trying be as self sufficient as possible to avoid giving other countries wealth, taking away their own wealth. For countries to be as self sufficient as possible they would have to gain as many colonies as possible to be as self sufficient as possible and keep wealth inside the country. Mercantilism started and was fueled by European countries but eventually ended up affecting the entire world, not just Europe.

Mercantilism first effected Europe by establishing a adversarial relationship between powers, creating a race to gain important colonies in the Americas and eventually starting a major war. European powers now were in an adversarial relationship because the only way they could gain wealth was taking it from other nations at the time severely effecting trade between nations. Many governments taxed imports from other countries to encourage local economies and reduced dependence on other powers. European powers were racing to create colonies and extract as much resources as possible from their oversea colonies to gain wealth. This increased need for colonies but limited supply erupted into the 7 years war in Europe, essentially a war over colonies and the resources that cam with them. The 7 years war was fueled by

And
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Seven

Seven

Mercantilism and the need for overseas colonies to gain self sufficiency and wealth. When the dust settled the clear victor was Britain who gained massive territory from the French and Spanish in the Americas.

These overseas colonies help Britain gain wealth despite their debts at the end of the war. To fuel these overseas colonies labor was a necessity and the main source of raw labor in that era was enslaved labor from Africa.

As discussed above, Mercantilism established a need for countries to establish overseas colonies to have self sufficiency. These new colonies needed vast amounts of raw labor to extract resources and Africa was the perfect place to meet the labor demands. The eruption of the Atlantic slave trade highly affected Africans social and political state. It led to the creation of city states whose job was to capture Africans and sell them to Europeans to use as labor in the Americas. The main gender that Europeans wanted was men and this caused a massive drop in the amount of males in Africa and infringed on their ability to reproduce the population, they even resorted to having one man take on multiple women to keep the population as high as they could. Needless to say Mercantilism destroyed Africa and led to it being the poorest continent in the modern day. Mercantilism also affected Asia heavily and was one of the reasons for the Ming Dynasties collapse.

In China the primary currency at the time was silver and until the wide acceptance of Mercantilism many countries, especially the Spanish, traded mined silver from the Americas to China and this rudimentary supply met the demand. However, after the rise of Mercantilism silver was seen as a metric for a country's wealth and led to European countries not trading silver to China. The Ming dynasty was very reliant on silver coming into the economy that when the trade slowed down significantly it became one of the reasons for their collapse and the conquest of the rebel "the dashing prince" that took over the Ming dynasty and created a long standing new empire in its place: the Qing Dynasty.

Mercantilism, a theory that started in Europe slowly spread over the entire world and changed many world systems heavily and change the world we live in today. In Europe it established Britain as a major

you already said this

Florida, but Spain gained the Louisiana Territory

Though not in all of its colonies

and, later, colonization

This wasn't the reason - it had more to do with mining issues in the Americas and the need to pay for expensive European Wars.

super power still relevant to this day. The seven years war also led to Britain debt that they tried to pay off by taxing their American colonies, eventually leading to the independence of the Unites States of America. In Africa it ruined their economics and created poverty that still lasts up to this day. In china the Ming dynasty fell and was replaced by the Qing dynasty that changed china culture heavily and lasted up into the early 20th century before getting replaced by the China Communist Party. This one belief: Mercantilism changed so much about the would order at the time and still is in place in part in the world today.

PS: Thank you so much Dr. Moore for keeping your lectures engaging and interesting (I probably learned more this one unit then any year prior)

Grady,

This is good. You describe the effect of the new economy coming from Europe and the rest of the world quite well. It might be good to have a better sense of chronology. The Seven Years' War was at the end of the period we studied, in the mid-eighteenth century, while the end of the Ming dynasty was in the mid seventeenth century . As far as the use of labor in colonies goes, you are definitely right about how American colonies came to depend on the Atlantic slave trade. However, in other colonies, things were different. The Dutch in Indonesia enslaved the local population or brought workers from nearby islands, not Africa. You brought up the commercial economy at the beginning of the essay, and it would be good to bring that to the table when talking about the Atlantic system, since so much of it depended on using plantations to produce these new consumer products such as sugar or coffee. Still, there's a lot to cover and not a lot of time in an assignment like this, and this is a strong essay.

Dr. M.

Grade: A-