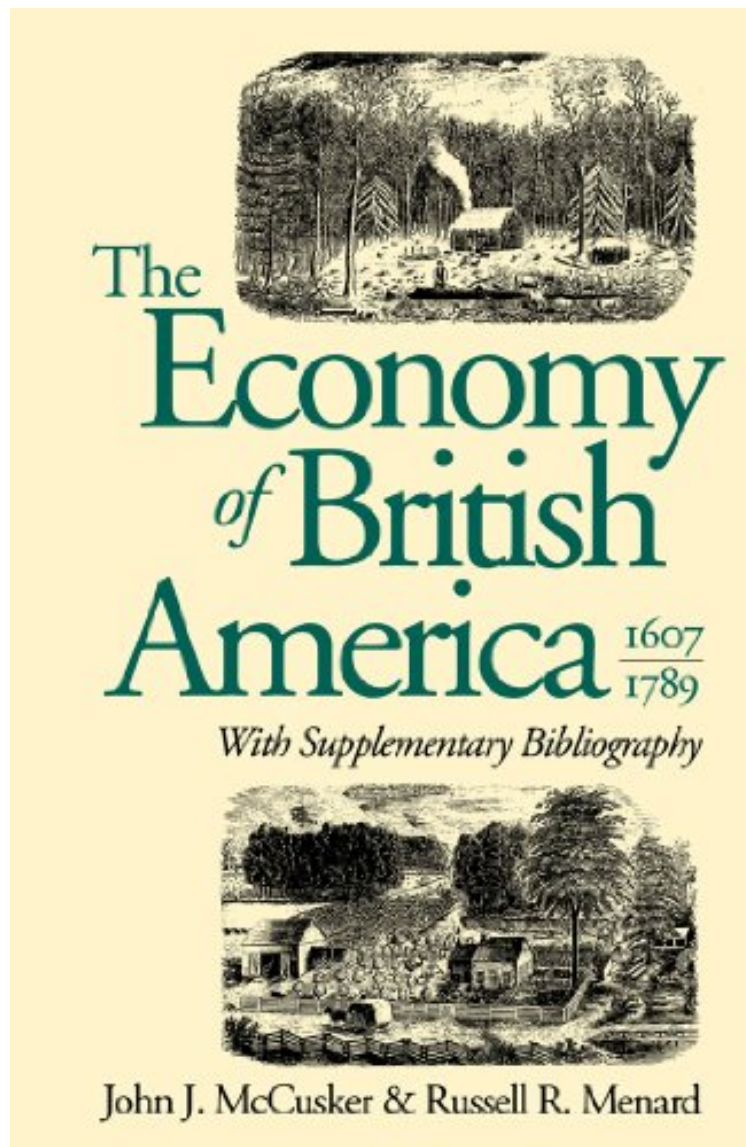


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The Economy of British America, 1607-1789 (Published for the Omohundro Institute of Early American History and Culture)

John J. McCusker, Russell R. Menard
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John J. McCusker, Russell R. Menard : The Economy of British America, 1607-1789 (Published for the Omohundro Institute of Early American History and Culture) before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Economy of British America, 1607-1789 (Published for the

Omohundro Institute of Early American History and Culture):

4 of 7 people found the following review helpful. Good Overview, Needed More
By Rebecca S Dobrinski
In *The Economy of British America*, John McCusker and Russell Menard analyzed the existing sources on the economic life in the British colonies in the Americas. This analysis included the areas of eastern Canada, the eastern coast of the United States, and a number of British colonies in the Caribbean (or West Indies). Both McCusker and Menard took the existing literature on the subject and not only answer some questions, but help to pose additional questions for future research. The authors began the book with a discussion of economic theories, specifically the Malthusian theory and the staples theory. The Malthusian theory explains that the economy was mostly affected by a rapid population growth with little structural change. The staples theory explains a surplus or growth of products for an export model for affecting the economy. McCusker and Menard went to great lengths to ensure the work did not favor one theory over the other. They were successful in their attempts. They showed that each theory could explain a variety of fluctuations in the economy. However, without extensive research into local trends, neither theory has the ability to tell the entire story. The authors tried to plot the course of development of colonial economics. They attempted to translate seventeenth and eighteenth century economics to the modern concept of a gross national product as well as extrapolating the annual rate of growth of the British mainland economy. This included comparing the population growth statistics of the North American and West Indian colonies and estimating the per capita growth of the economy. In Chapter 3, McCusker and Menard showed different variables for possible per capita growth rates. However, these statistics were conjecture, as little detail was known of the exact rates of growth for the era. This approach reinforced the argument for additional research. The authors continually reintroduced the economic theories discussed in the initial chapter and demonstrated how particular facets of the colonial economy fit into either theory. For example, in Chapter 4 the authors recognized how the staples theory could be applied to understanding the economy in light of trading between the colonies and the British mainland. They did well to explain the credits and debts systems and the strategies colonists used to ensure the settlement of their accounts and how that settlement was different in each of the colonial regions. Especially interesting was their approach to the urbanization and the differences between economic and demographic histories. Economic history, as McCusker and Menard describe, focuses on labor statistics. Yet, demographic history focuses on family statistics such as marriage, birth, and migration patterns. By examining both of these approaches, the authors were able to study some of the missing components to studying colonial economics. Specifically, they showed that little effort has been made to measure the size of the colonial labor force. (236) They described the needs of the plantation agricultural labor force and how it was a system that was well suited to slavery. The final section of the readings focused on the domestic economy of the colonies and the individual goods produced by colonial artisans. In addition to the agricultural products such as food, tobacco, and cotton, local artisans produced textiles, paper, construction materials, and the staples colonists needed to live their everyday lives. Eventually the colonies were able to produce the items imported from Britain and transform the colonial economy.
0 of 5 people found the following review helpful. good overview
By A. F. A. Rijn
This is a good overview of this topic. However, it contains many details and presets them in a somewhat dry way. Therefore it is not easy to read.

By the American Revolution, the farmers and city-dwellers of British America had achieved, individually and collectively, considerable prosperity. The nature and extent of that success are still unfolding. In this first comprehensive assessment of where research on prerevolutionary economy stands, what it seeks to achieve, and how it might best proceed, the authors discuss those areas in which traditional work remains to be done and address new possibilities for a 'new economic history.'

Few studies in any field of American history more successfully define the frontiers of future research.--Stuart Bruchey, Columbia University
"An indispensable volume.--Choice
About the Author
John J. McCusker, currently the Halsell Distinguished Professor of American History and Professor of Economics at Trinity University, is the author of several books, including *Rum and the American Revolution* and *How Much Is That In Real Money?*, and *Money and Exchange in Europe and America, 1600-1775: A Handbook*.
Russell R. Menard, professor of history at the University of Minnesota, is coauthor of Robert Cole's *World: Agriculture and Society in Early Maryland*.