

Triangular trade assignment

[History](#)



As stated in Capitalism and Slavery: “ In this triangular trade England - France and Colonial America equally - supplied the exports and the ships; Africa the human merchandise; the plantations the colonial raw materials. The slave ship sailed from the home country with a cargo of manufactured goods. These were exchanged at a profit on the coast Of Africa for Negroes, who were traded on the plantations, at another profit, in exchange for a cargo of colonial produce to be taken back to the home country.

As the volume of trade increased, the triangular trade was supplemented, but never supplanted, by a direct trade between home country and the West Indies, exchanging home manufactures directly for colonial produce. The triangular trade thereby gave a triple stimulus to British industry. The Africans were purchased with British manufactures; transported to the plantations, they produced sugar, cotton, indigo, molasses and other tropical products, the processing of which created new industries in England; while the maintenance of the Negroes and their owners on the plantations revived another market for British industry.

Thus, we see the close connection between the slave trade and the development of capitalism in Europe. Capitalism represents an increased use of machinery and increased demanded for more raw materials. This led to the colonization of the Americas to secure land (raw materials), and to the slave trade which supplied the needed labor. Merchants accumulated the profits from the sale of slaves and slave-produced products. They then used these profits as capital to build improved factories to further exploit the workers and peasants of Europe.

The exploitation of African and European workers was two sides of the same coin. Slavery helped finance the Industrial Revolution in England. Plantation owners, shipbuilders, and merchants connected with the slave trade accumulated vast fortunes that established banks and heavy industry in Europe and expanded the reach of capitalism worldwide.