

Economic force that
have shaped the
development of this
country



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The development of a nation is a complex and dynamic historical process fueled by socio-cultural, political, and economic factors. While these three factors all play a significant part in nation building, each one varies in their degree of contribution to the development process. One may speak of a nation as a political community or a cultural community, but it cannot be denied that economic forces influence both the development of a distinct culture and politics. This economic base has provided the premise for the development of the United States.

In the history of British America, economic difficulties have troubled the first group of settlers from across the Atlantic. Scarc resources have contributed to the unfavorable living conditions in Jamestown in 1607. Famine had greatly reduced the population of settlers over the course of a few years. In 1620, the search for a more favorable location led other immigrants to a New England coastal site they called Plymouth. Though severe weather had caused casualties, some were able to survive and in 1621, they reaped the village's first harvest. This subsistence economy shaped the development of the first immigrant settlements in British America.

Several years later, with the development of proprietary colonies south of New England, a new economic force began to shape the settlements. In Carolina, the effect of dissimilar production approach showed different economic results. The southern part of the colony focused on cultivating the highly profitable rice. They managed huge crop plantations with the help of black slaves. The economic condition in the north, where tobacco was cultivated in small plantations, was less prosperous.

During the 1700s, London imparted a blow to the budding economy of the colonies. From 1764, British taxes were imposed on goods imported by <https://assignbuster.com/economic-force-that-have-shaped-the-development-of-this-country/>

British America. These taxation policies affected imports of sugar, wine, and textile (Sugar Act of 1764), newspapers and legal papers (1765's Stamp Act), and paper, paint, lead, glass, and tea (Townshend Acts of 1767). The colonies responded by boycotting British goods, and this led to the growing political tension between London and British America.

During the early years of the independent America, Thomas Jefferson and James Madison advocated economic policies to improve the condition and overall well-being of the country. These policies exemplified an agrarian model of commercial society (Henretta, 1995). While the system allowed the farmers to manage the productive sources, it left them with the task of improving agricultural production so that an ample surplus could be produced for retail in commercial and foreign markets.

As the years passed by, the market system was gradually introduced into the subsistence-plus system of the rural economies, such as in New England. Subsequently, the introduction of paper currency completed the transition to a market economy. This improvement led to the development of social and economic relations between states through trade.

Tracing back to the earliest history of America, we have seen that the development of the United States was anchored on an economic base.

Economic forces that transformed the simple settlements to complex and modern social units shaped the nation's socio-cultural and political aspects.

If the founders of this nation have not focused on developing economy, America would not be the political and economic powerhouse that is in modern times.

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