
How mercantilism has impacted England

Mercantilism

Both Present-day and in the Past, one truth becomes evident. That is that a nation's power and or influence stems from their financial status or wealth because it allows a country to properly defend/attack against other foreign countries. In the past countries used the term Mercantilism which is a system in which a country tries to amass wealth through trading with other foreign nations. This is achieved when a country exports more than it imports while also increasing supplies of gold and other precious metals. In other words, a nation's "real" wealth is determined by its supply of gold and silver and thus creating a trade surplus as opposed to having a trade deficit. One way this is achieved is through tariffs (taxes) in which countries protect their own domestic products and drive up prices to imported foreign goods. In a general sense mercantilism had various economic benefits to countries such as England which lead to the colonization of the U.S. colonies by the British. This as a result lead to an economic boom and made the British Empire even wealthier.

As a whole mercantilism was the primary driving force for countries to expand and colonize unclaimed lands for a chance to make profits and grow wealthy. Colonies were seen as existing for the sole purpose of benefiting their home countries through exporting raw materials to be used for domestically made products. As a result almost no trade existed between other colonies or nation's but rather only existed with a colonies motherland. An example of this would be if a colony would like to open trade with another nation besides their homeland, then their homeland would have to approve it, which thus allowed for the collection of taxes (tariffs) from all revenues. Also, mercantilism played a key role in early exploration and colonization because countries wanted to become more wealthy so as a result they sent explorers to chart new land in search of natural resources which would be sold for money and thus increase a nation's power.

In terms of the Americas, more specifically the United States, England had colonized most of the East Coast. These colonies have become known to be the Original 13 Colonies of the US, all of which were founded by Englishmen in search of riches or economic growth. In terms of location the colonies ranged from Georgia to New Hampshire. Reasons for the colonization of the "New World" is mainly because of economic reasons, but also because of religious freedoms. Although this may be true, the British government only cared for one thing, and this is monetary gains. For the simple reason they could heavily tax exports such as cash crops or other resources from their own colonies. These new colonies provided many new resources to

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the British. The first is having suitable soils for growing crops and feeding livestock, the second and third ones are abundant forests to provide lumber for shipbuilding, and wildlife for an upcoming fur trade.

In general, Mercantilism is the measure of a nation's "real" wealth through the use of gold, silver, or other precious metals. In other words, a country must export more supplies than it imports in order to create a trade surplus as opposed to a trade deficit. However, a country can implement certain precautions, such as a tariff (tax) to ensure this happens, in such a case a country would purposely drive up prices from imported items to ensure domestically made items are more affordable. Mercantilism thus became the sole driving force behind the era of exploration and colonization in such a way that countries sought to expand and colonize unclaimed lands for a change to profit and become even more wealthy. An example of a country who implemented mercantilism in order to profit off the resources of unknown lands would be England. Here they sent people to the East Coast of the U.S to colonize and export resources back to England. Resources included cash crops, livestock, and lumber for shipbuilding. Finally, a way in which England handled the colonizes from trading with other nations/colonies, the English implemented a system where all trades would first pass through them, a middle man, where they would then be able to collect taxes from their total revenue.

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