

Towns and Trade

1600 Creation of the East India Company.

1602 Dutch East India Company set up to protect Dutch trade in Indian Ocean.

1615 Trading post established at Surat in India.

1650s First coffee houses open.

1651 Navigation Act prevents foreign ships from taking part in trade with English colonies or carrying imports into Britain.

1661 Bombay becomes British trading post, ceded by Portugal.

1663 Royal African Company set up to trade in slaves, ivory and gold.

1664 French East India Company is set up. British seize New Amsterdam from Dutch and call it New York.

1666 Great Fire of London.

1675 Rebuilding of St Paul's Cathedral, London, begins.

1686 East India Company base established in Calcutta, India.

1694 Bank of England set up.

1695 Bank of Scotland set up.

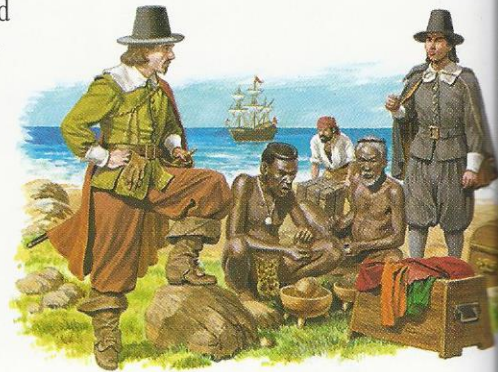
1696 Royal Board of Trade set up.

On 2 September, 1666, the Great Fire of London began in a London baker's shop and quickly raged out of control. A large part of the city was destroyed and about 100,000 people were left homeless.

King Charles II was determined that fire should not so easily sweep through the city again. He ordered that all new buildings must be made from brick and stone.

No other town in 17th-century Britain could equal London in size and importance. Not only was it the seat of government but it was also a major port and commercial centre. One of the next largest towns in terms of population was Norwich (20,000 in the 1660s). In the West Country, Bristol was an expanding port.

During the second half of the 17th century, Britain became a powerful trading nation. Trade routes reached far beyond Europe to North America, the Caribbean and Asia, and goods such as tobacco and sugar flooded into Britain. The boom in trade made merchants rich. But there was a human cost. English ships sailed to West Africa where they exchanged goods for African captives. These captives were then transported across the Atlantic Ocean in appalling conditions and sold as slaves in the colonies. The ships then sailed back to England with cargoes of sugar and tobacco. This terrible trade became known as the 'Triangular Trade'.



Merchants of the Dutch East India Company trade with locals on the Cape of Good Hope. The Dutch East India Company was set up in 1602 to protect Dutch trade in the Indian Ocean. The English East India Company was created by Royal Charter in 1600. Both companies imported spices and textiles such as silks, as well as calico, chintz and muslin that were all made from cotton.

A busy scene in a coffee house. Much business was done in the coffee houses that opened in the second half of the 17th century. Samuel Pepys wrote in his diary in 1660: 'To the coffee-house where was a great confluence of gentlemen; ... admirable discourse until 9 at night...' There were over 2,000 coffee houses in London by 1700.

