

1. *Ancien Régime* Functioning

- a. Trade (from exploration to trade, from luxury goods to bulk) [Brummett, ch. 17, pp. 492-496]
 - i. triangle trade and state development (Financial Revolution)
 - (1) Bank of England vs. John Law's scheme
 - ii. stock-exchanges and joint-stock companies
 - (1) East India Companies, Royal trading companies including Slave Trade Companies
 - (2) from banking families (Medicis, Fuggers) reaping benefit of colonial empires [example, Spain] to stock exchanges and joint-stock companies and formation of capital (limited individual risk)
 - iii. roots of industrial revolution in England (Britain from 1707)
 - (1) agricultural revolution (manure, crop rotation, and enclosure from 17th century)
 - (2) demographic revolution (from 18th century)
 - (3) mercantile revolution (long-distance and coastal trade, canals and turnpikes from late 17th century, post office)
 - iv. mercantilism towards capitalism
 - (1) bullionism & trade the basis of a countries wealth
 - (2) Mercantilism tested (1776, Jefferson, Smith, and Gibbon)
 - (3) resistance to enforcement of Navigation Acts, labor as opposed to bullion-based theory of value, blame on Christian beliefs for decline of Roman Empire
 - (4) *labor* as basis of wealth
- b. War [Brummett, ch. 17, pp. 516-520]
 - i. Nine Years' War (War of English Succession) (1689-1697)
 - (1) establishes Williamite Succession
 - ii. War of Spanish Succession (1701-1713)
 - (1) Mad, sickly king of Spain, Carlos II, was supposed to will his throne to his fellow Hapsburg in Austria, but, at the last moment, wills it to Phillip, duke of Anjou (Louis XIV's grandson)
 - (2) England (Britain from 1707), the United Provinces, most German states (notably Prussia and Hanover), and Austria versus France, Spain, Milan, a few German states
 - (3) Duke of Marlborough defeated French and Bavarians at the Battle of Blenheim (1704) and elsewhere
 - (4) Treaty of Utrecht
 - (a) *asiento*
 - iii. War of Austrian Succession (1740-1748)
 - (1) Precursor—War of Jenkin's Ear (1739-)
 - (a) commercial rivalry feeds into the European

