

School of Arts, Humanities and Social Science

CSJMU Kanpur

Sociology



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Vasco da Gama rout

The Commercial Revolution between 1450 to approximately 1800

Aim expansion of trade and commerce

Initiative taken by certain European countries to develop and consolidate their **economic and political power**. These countries were **Portugal, Spain, Holland and England**.

Europe's trade with the Oriental or Eastern countries like India and China was transacted by **land routes**.

The northern **Italian cities of Venice and Genoa** were the major centres of trade.

Thus began a shift from land routes to sea-routes

Portuguese were the pioneers in adventurous navigation and exploration, you probably know of the historic voyage of **Vasco da Gama who, in 1498 landed on the Indian coast**

Christopher Columbus, an Italian accidental discovery of America

Britain, France and Holland soon followed Spain and Portugal

1. spices and textiles from the East,
2. tobacco from N. America,
3. Cocoa, Chocolate and quinine from S. America,
4. ivory and, above all, human slaves from Africa.
5. later, gold and silver were added to the list.

Expansion of Banking

1. Credit facilities were expanded
2. The "cheque" was invented in the eighteenth century.
3. Paper money came to replace gold and silver coins.
4. new kinds of business organizations introduced
5. "Joint-stock" companies emerged in the 17th century

"chartered companies", their governments gave them a charter or a contract which guaranteed them a monopoly of the trade in a particular region. Examples of these companies include the British East India Company and the Dutch East India Company

Rise of a New Class

- rise of the middle class to economic power
- It included merchants, bankers, ship-owners and investors
etc

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