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Mastering the worst of trades : England's early Africa companies and their traders, 1618-1672

Svalastog, J.M.

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Author: Svalastog, J.M.

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SUMMARY

Despite the great and growing interest for the study of empire-building, cross-cultural interaction, and early modern overseas trade, little research tackling the emergence of England's early Africa companies exist. There were two of them, the Guinea Company and the Royal Adventurers Trading into Africa, and neither have attracted much scholarly attention since the first half of the twentieth century. This is surprising as the Guinea Company was in operation for near forty years, from 1618 to 1657 and tackled firsthand the effect of the changes taking place in the world of seventeenth-century overseas trade, while the Royal Adventurers appeared in 1660 as England's first official slave trading corporation in the Atlantic. Despite these and other ample reasons for warranting attention, most scholarly works have instead oriented themselves towards the two companies' far larger successor, the Royal African Company, launched in 1672. It is the aim of this thesis to help fill that lacuna.

The lack of attention given to England's two early Africa companies can be explained partly by difficult early source material and partly by established divides in the narrative of English overseas trade which saw the early African companies falling between two historiographical chairs. The source material directly linked to the companies' daily management is sparse, especially in the case of the Guinea Company. Therefore, this book opts for an alternative approach in the hopes of overcoming these challenges and offers a reassessment of the current historiographical narrative. Instead of focusing solely on the two corporations themselves, this book expands its scope to include its leaders, considering their private interests and motivations brought by their personal trading portfolios when managing company operations. The consecutive line of company leaders managing the Guinea Company from 1618 to 1657 all had extensive backgrounds in overseas trade and introduced the company into to their operations, as well as their personal business into the company. With the launch of the Royal Adventurers in 1660, overlaps in membership ensured the continued influence of certain Atlantic traders on company direction. By considering their motives and backgrounds, our understanding of the development of the companies as the result of a symbiotic relationship between the private and the corporate sphere can be expanded. This again allows for a reconsideration of the companies' decisions, intentions, success and position in the process of early modern expansion.

Established scholarship on the history of the early modern trading companies has resulted in certain historiographical divides in relation to company membership, *modus operandi*, and format. This divide can be seen exemplified in earlier scholarly work relating to London's early modern overseas companies and mercantile communities, but also in the continued production of research along

separate company and oceanic lines. To this divide, however, the history of the early Africa companies presents a challenge. In the traditional narrative the Indian Ocean sphere became the preferred arena of the East India Company, which like its predecessor - the Levant Company, focused on bi- or multilateral luxury exchange through a chartered joint-stock company model with the support of a national monopoly. The Atlantic, by comparison, became centered around a credit-based informal economy of European supplies and enforced labour in exchange for colonial products. This freer and less institutionally protected environment did not appeal to the members of the large eastern trading companies who had grown accustomed to strong market control and exclusivity. Instead the Atlantic was preferred either by small-scale traders, smugglers, and interlopers, many of which had little hopes of accessing the larger companies, or by corporations aimed at proprietary settlement. The Africa companies were not aimed at colonial settlement, appearing instead with a format liking to that of the EIC, if more modestly sized. By the Restoration the company of Royal Adventurers was equipped with perhaps the most extensive monopoly ever extended to any English company – that of colonial labour supply. Despite fitting poorly with the characteristics, the Africa companies still appeared as *Atlantic* companies in this narrative, and though both the Royal Adventurers and the Royal African Company were both Atlantic in their operation, it has resulted in a problematic backward projection onto their predecessor. The influential role that England's later Africa companies came to play in the Atlantic, was all but evident at the launch of the first. From the launch of its first company England's Africa trade made a transition from being based on bi-lateral luxury exchange to engrossing all legal labour supply to the English colonies and juggling three distinctly different markets in Africa, the Americas, and in London. A chronological investigation into why such a change in company orientation came about is therefore warranted.

As alluded to above, the Guinea Company operated - though on a smaller scale, along lines similar to those of the East India Company. It was, like the EIC, focused on bilateral luxury exchange between Europe and foreign markets, mainly trading in gold, as well as ivory, dyewoods, pepper, wax and other commodities. As the book will show, the growing activity in England's western Atlantic took up comparably little of the company's attention until the middle decades of the century. In fact, the company's activities on the West African coast appealed so strongly to the East India Company that it requested to lease the Guinea Company's patent for trade in 1657. This represented the first time a European trading conglomerate held the rights to trade on behalf of its nation in both the Indian Ocean and the Atlantic. It is therefore noteworthy that when the Guinea Company's patent passes to its successor in 1660, the Royal Adventurers appears solely Atlantic in focus, involving itself heavily in the slave trade supply to the English Caribbean. The emergence of the Royal Adventurers was followed by a considerable overlap in membership with

not only the Guinea Company, but also with the East India Company. This thesis questions this “push into the Atlantic”, suggesting that only through considering individual backgrounds of company leaders can such a change in the trade be fully understood.

The study of company personnel to better understand the overseas trading corporations as institutions has been undertaken previously though the attention has mainly been directed at the larger trading consortiums such as the East India Company. These studies fit into a larger, and still ongoing debate regarding the role of institutions in the processes of empire-building. A dichotomy between institutions such as the trading companies, and the agency of private traders and interlopers, is now increasingly being challenged by works arguing for an entangled approach that sees these forces as interlinked and mutually influential. This thesis thus represents a contribution to this recent turn in the debate. Studies of the historical representatives of the Africa companies, mainly focused towards the Royal Africa Company, have centered around the fundamental question that has always followed the study of the trade: why was it's companies not more successful? Much emphasis has been placed on the faulty principal-agent dynamics within the RAC - between the London-based management and the companies' representatives abroad. Though the Royal African Company's issues with its agents were undoubtedly real, the same cannot automatically be said for the corporations which operated before it. Therefore, this book does not focus on the dynamic between the company and their employees “on-the-spot”. Instead it follows the London-based company leaders, who all shared extensive on-the-spot experience built through the course of their careers. Seven company members are granted attention and form a consecutive line from the launch of the company in 1618 to the eventual end of the Royal Adventurers in 1672. These actors share certain common features, such as similar trade portfolios, vast international networks, a background of interloping within the company sphere, and multiple company memberships. Through considering their entangled roles as private traders and company leaders a more complete image of England's early African companies emerge.

The great interest in the slave trade, though very much warranted, has meant the development of a strong parallel between the English Africa trade more generally and transatlantic slave trade. The role of the later African companies, especially the Royal African Company, in the supply of slaves to the English colonies is undeniable. However, as this book emphasizes, the official introduction of slave trade into company operation only took place with the granting of sole access to the trade to the Royal Adventurers in the early 1660s. Seeing England's commercial exchange with Africa as near solely centered around slave trade has not only simplified the cross-cultural exchange that took place between England and the west coast of Africa, an exchange which brought both the company and the region into contact with a far

more complex web of commodity chains, but also meant the process surrounding the actual decision to place the colonial labour supply under patent in 1660 disappeared into the historiographical background. This book considers this change, taking into account the vast personal portfolios of influential company members which in many cases included slave trade and the importing of indentured servants. As the demand, activity level, and competition rose in the Atlantic the company format presented an opportunity for sheltering formerly personal activity within the company structure, supported by favorable contextual changes in English colonial management and royal endorsement. It is further implied that the decision to move the English Africa trade decidedly into the Atlantic, with its credit-based system of exchange, was not unequivocally helpful to its companies, as they quickly came to struggle with liquidity, heavy borrowing, debt defaults, and later bankruptcy. Thus, the aim of this thesis is to contribute to the debate surrounding formal and informal empire-building by offering alternative genealogies to the decisions that shaped the England's seventeenth century trade with the African continent and its role in the growing Atlantic world.