

Volume 11

Number 072

**America's First Century: The Mother
Country in 1607 - III**

Lead: Changing economic conditions and social challenges laid the foundation for England's colonial enterprise. Seeking new markets and new fortunes adventurers found their way to places like Virginia.

Intro: *A Moment in Time* with Dan Roberts

Content: Since deep into the medieval period, the basis for England's national wealth had been wool. Over the centuries, tons of raw wool had been harvested on English hillsides and shipped to the Continent

where it was fashioned into cloth, but by 1600 the wool trade was on the wane. Markets had been disrupted by religious and economic conflict in Europe and there had developed a glut of wool in France and Holland the traditional buyers of England's raw goods. The Crown, which derived much of its income from import and export taxes on foreign trade, encouraged merchants and traders to find new markets for English wool.

There was a parallel interest in finding new sources of precious metals, gold and silver, to build up the Royal treasury and to ease a growing crisis in balance of trade payments. There never seemed to be enough money to pay for all the goods

Englishmen wanted to buy. In addition, a growing population and increasing unemployment caused the government to look for places to put people who were outstripping charitable and church social services. Finally, religious dissenters increasingly dissatisfied with the Church of England were seeking refuge to practice their faith freely. Early attempts in the late 1500s to settle North America had failed, but in the process claim had been laid to a huge tract of land along the Eastern seaboard named for the Virgin Queen, Elizabeth I. In 1607 another attempt at settlement of Virginia succeeded. This weekly series, *America's First Century*, anticipates the 400th anniversary celebration of

the founding of Jamestown, next year in 2007. Next week: A commendable and hopeful land.

**At the University of Richmond,
this is Dan Roberts.**

Resources

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www.jamestown2007.org

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