

**Volume 19**

**Number 035**

**America's Revolution (17) – British  
Financial Crisis, 1763 – III**

**Lead: In the 1700s the United States broke from England. No colony in history had done that before. This series examines America's Revolution.**

***Intro: A Moment in Time with Dan Roberts***

**Content: Faced with a major financial crisis at the end of the Seven Years War in 1763 and a populace restive over high taxation to pay for a huge national debt, the British Parliament began to cast around for other sources of income. One likely**

**and potentially rich trove of revenue might be found in the 13 colonies of North America. The white people there were among the richest people in the world and, compared to homebound Englishmen, on average enjoyed a higher standard of living and a level of taxation that could only be called light.**

**The problem was that for nearly a century the colonies had operated under what twentieth-century British economic historians Beatrice and Sydney Webb called the “Anarchy of Local Autonomy.” Though under the theoretical regulation of the British Crown, they ‘pretty much shepherded their own affairs.’**

**As the various ministries serving King George III began after 1764 to pressure the colonies to pay their fair share of the burdens of empire.... the Sugar Act, Stamp Act, Tea Act, Coercive Act and so forth, they ignited a firestorm of resistance that eventually frayed the bonds that held the colonies and the mother country together. Taxes and the arrogant lack of consultation over those taxes kindled a war that brought down the imperial edifice.**

**At the University of Richmond's School of Professional and Continuing Studies, I'm Dan Roberts.**

## Resources

**Brewer, John.** *The Sinews of Power: War, Money and the English State, 1688-1763.* Cambridge, MA: Harvard University Press, 1990.

**Dickson, P.G.M.** *The Financial Revolution in England: A Study in the Development of Public Credit, 1688-1756.* New York, NY: 1967.

**Middlekauff, Robert.** *The Glorious Cause: The American Revolution 1763-1789.* Oxford, UK: Oxford University Press, 1982, 2005.

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