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The Suez Canal - III

Lead: Facing almost universal skepticism, the Suez Canal Company under Ferdinand de Lesseps raised the money and dug the Canal.

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

Content: Prime Minister Palmerston of Britain called him a swindler and a fool. Bankers such as Baron de Rothschild rejected his pleas for capital. Yet, de Lesseps succeeded against all odds. Raising money from small investors and operating with a design approved by the International Commission for the Piercing of the

Isthmus of Suez, he broke ground in 1859 near the future Port Said. It took ten years to construct the canal. At any given point 30,000 workers were employed often under harsh, forced conditions. More than a million were so engaged and thousands of laborers died on the project. Progress was often delayed by labor disputes and the outbreak of diseases such as cholera, but in the end the canal was completed primarily due to the importation of giant French-designed steam shovels and dredges.

Four years behind schedule, the Suez Canal was completed and opened on November 17, 1869. De Lesseps, accompanied by Empress Eugénie sailing on the imperial yacht, passed

through the canal of his dreams to the acclaim of tens of thousands lining the bank. The first few years were a financial rough patch. As the canal was only 25 feet deep, only 500 ships used it during the first full year. Rates were increased and improvements made it more useful, and soon it became among the waterways most heavily used in the world. Ironically, for all its opposition, the British government ended up being the largest if not controlling stockholder, and the Suez Canal became the absolutely essential linchpin of the British Imperial lifeline between Europe and Asia.

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Resources

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