US History Chapter 4 Lesson 1: Colonial Economy

New England: (Mass, CT, NH, RI):

Subsistence farming: producing just enough to meet immediate needs

Depended on their children for labor

Small businesses were predominant

Craftsmen: furniture making, gun smithing

Shipbuilding, fishing, and whaling

Northern coastal cities linked trade with other countries and rest of the world

Commercial Industries like milling and sawing lumber

Middle Colonies: (NY, NJ, PA, DE)

Large scale farming (better soil)

Cash crop: a crop that can easily be sold in markets (wheat)

Industries: lumber mills, mining, iron works, manufacturing

Home based crafts: furniture making

Immigrants: Scotch, Irish, German, Dutch and Swedish

Cultural diversity (variety of ethnic groups)

2 largest cities: NY and Philadelphia

Southern Colonies: (MD, VA, NC, SC, GA)

Cash crops (tobacco, rice, indigo)

Little industry formed

Plantations were based by rivers

Large plantations would have 200 or more slaves

Would include blacksmiths, carpenters, store rooms, kitchens, school house and a church

Smaller plantations 50 or fewer slaves

Lots of small independent farmers (a slave or two)

They outnumbered large plantation owners

Large plantations owners controlled the economy and government

Traded mostly managed by London merchants

Tobacco and Rice

MD and VA principal cash crop is tobacco

Used to use indentured servants for labor

Supply and demand affected prices

As process fell some farmers switched to growing corn and wheat

SC and GA – main cash crop is rice

Large rice fields called paddies

Relied on slaves