



# Capitalism & Slavery

*Eric Williams*

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## **Capitalism & Slavery** Eric Williams

Capitalism and Slavery by Eric Williams. PREFACE: THE PRESENT STUDY is an attempt to place in historical perspective the relationship between early capitalism as exemplified by Great Britain, and the Negro slave trade, Negro slavery and the general colonial trade of the seventeenth and eighteenth centuries. Every age rewrites history, but particularly ours, which has been forced by events to re-evaluate our conceptions of history and economic and political development. The progress of the Industrial Revolution has been treated more or less adequately in many books both learned and popular, and its lessons are fairly well established in the consciousness of the educated class in general and of those people in particular who are responsible for the creation and guidance of informed opinion. On the other hand, while material has been accumulated and books have been written about the period which preceded the Industrial Revolution, the world-wide and interrelated nature of the commerce of that period, its direct effect upon the development of the Industrial Revolution, and the heritage which it has left even upon the civilization of today have not anywhere been placed in compact and yet comprehensive perspective. This study is an attempt to do so, without, however, failing to give indications of the economic origin of well-known social, political, and even intellectual currents. The book, however, is not an essay in ideas or interpretation. It is strictly an economic study of the role of Negro slavery and the slave trade in providing the capital which financed the Industrial Revolution in England and of mature industrial capitalism in destroying the slave system. It is therefore first a study in English economic history and second in West Indian and Negro history. It is not a study of the institution of slavery but of the contribution of slavery to the development of British capitalism.

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