

The student will describe how the values and institutions of European economic life took root in the colonies and how slavery reshaped European and African life in the Americas.

Economic institutions in the colonies developed in ways that were either typically European or were distinctively American, as climate, soil conditions, and other natural resources shaped regional economic development. □

ALL COLONIES

*A strong belief in private ownership of property and free enterprise characterized colonial life.*

New England

Economy based on shipbuilding, fishing, lumbering, small-scale subsistence farming, and eventually, manufacturing. The colonies prospered, reflecting the Puritans' strong belief in the values of hard work and thrift.

Middle Colonies

New York, New Jersey, Pennsylvania, Maryland, and Delaware

Developed economies based on shipbuilding, small-scale farming, and trading. Cities such as New York, Philadelphia, and Baltimore began to grow as seaports and commercial centers.

Southern colonies

Virginia and the other Southern colonies developed economies in the eastern coastal lowlands based on large plantations that grew "cash crops" such as tobacco, rice, and indigo for export to Europe. Farther inland, however, in the mountains and valleys of the Appalachian foothills, the economy was based on small-scale subsistence farming, hunting, and trading.