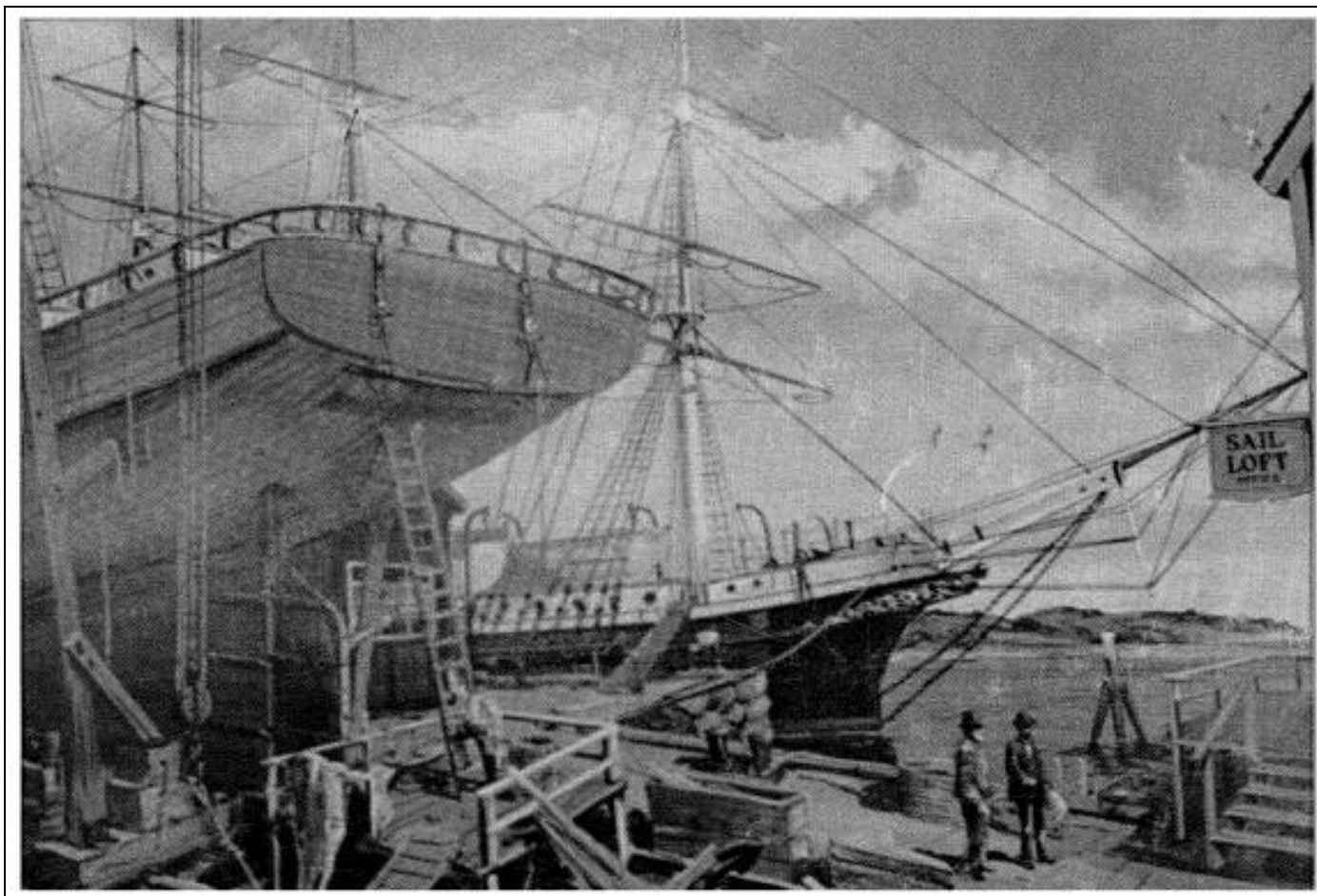


New England Industrialists and Merchants



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New England Industrialists and Merchants

After the Revolutionary War, the northern states known as “New England” became the center of the Industrial Revolution in America. The New England area had several attributes that encouraged the growth of industry and manufacturing such as: abundant natural resources including rapidly flowing rivers for water power, a large and willing labor force, a well-developed transportation system with access to markets world-wide, and a supply of investment capital (money) to fund new businesses. The early industrialists (a.k.a. “capitalists”) mostly belonged to the Federalist Party that disappeared after the War of 1812. They desired a strong, central government that could control monetary policies (including a national bank) and they liked high protective tariffs which encouraged Americans to buy American-made products.

As for slavery, these industrialists (some of whom were the wealthiest men in America) were ambivalent. On the one hand, they might be personally opposed to human bondage. On the other hand, their business might directly benefit from the institution of slavery. Southern products produced with slave labor were less expensive than products made by paying free laborers; and there were northern shipping firms actively engaged in the “triangular trade,” part of which was the transportation of human cargo from Africa to the Americas.

As the slavery issue grew more heated in the 1830s and 1840s, and abolitionists made more strident calls for the eradication of

slave labor, southern plantation owners accused northern businessmen of engaging in “wage slavery” or “white slavery.” That is, southerners accused northerners of treating the growing numbers of factory workers worse than slave owners treated their human chattel. Working conditions in the factories were notoriously dangerous and factory workers earned appallingly low wages.

Ironically, northern businessmen, like southern planters, saw ardent abolitionists as radical “hot-heads.” If abolitionists continued to pester the south to end slavery, they feared the south would rebel. If the south rebelled, war would ensue; the established social, political, and economic order would be interrupted and that would ruin lucrative northern businesses.

To northern industrialists, Abraham Lincoln of the Republican Party seemed a logical candidate in the presidential election of 1860. The Republican platform (or beliefs) was: to prevent the expansion of slavery, to encourage farmers to move west by offering them free land, to establish daily overland mail service, to build a transcontinental railroad, and to support a protective tariff. With the exception of giving away free western lands (which might encourage factory workers to move west), all of these ideas would support and encourage economic growth in the North and increase profits for northern industrialists and merchants.