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Ways in Which Colonies Can Help the Economy of a Mother Country

Colonies were intended to enrich the economy of the mother country. Mercantilism informed the establishment of colonies. It entailed a country accumulating vast sums of gold and silver at the expense of other countries. Colonies helped the economy of the mother country predominantly through two ways. Firstly, colonies were a strategic source of raw materials. Secondly, colonies provided a ready market for manufactured products.

A mother country relied on colonies for the provision of her raw materials. A mother country would obtain raw materials from her colonies without having to part with gold or silver. For instance, the Great Britain obtained raw materials from the Americas in exchange for slaves obtained from Africa. Thus, Great Britain would obtain raw materials without having to dwindle its portfolio of gold and silver. This was a necessary step towards the mother country enriching her economy.

A mother country would also rely on her colonies to provide a ready market for manufactured products. Manufactured products were exported to other countries often in exchange for good and silver. For instance, the Great Britain passed the Navigation Acts that restricted her colonies (the Americas) from trading with other countries. The Great Britain supplied her colonies with all the finished products they needed in exchange for gold and silver.

Therefore, a mother country would enrich her economy through trading manufactured products in return for gold and silver with her colonies.

In conclusion, colonies can help the economy of a mother country through providing her with raw materials as well as a ready market for her manufactured products. A mother country obtains raw materials without having to give away precious metals. Further, a mother country trades her finished products in exchange for gold and silver. Consequently, a mother country enriches her economy through this two ways.