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‘The national income of Jamaica and the ‘decline thesis’ revisited, 1730-1850’

This paper will make a significant intervention into the ongoing debate on the causes of the abolition of the slave trade in the British Empire in 1807. Until the 1970s it was widely accepted, as Eric Williams, Lowell Ragatz, Frank Pitman argued, that the economy of the British Caribbean entered a decline after 1763 or 1783, which made the planters unable to resist pressure for abolition from rising free trade interests in Britain. This caused an economic decline after 1807 which culminated in turn with the abolition of slavery in 1834. However, in 1977, the publication of *Econocide* by Seymour Drescher argued that the economy of the British Caribbean continued to expand until 1807 and that economic decline was a product rather than a cause of abolition, which resulted from the rise of metropolitan humanitarianism. With minor exceptions – David Beck Ryden has argued for a short-term depression due to a fall in sugar prices immediately before 1807 – this view is now broadly accepted.

Both arguments are ultimately limited though by their focus on sugar output and prices as the sole yardstick of decline, and even the limited efforts to establish the balance of trade of the British Caribbean are ultimately unable to establish whether the economy was actually in decline. This paper will offer a fresh insight through the reconstruction of Jamaican national income for 1730, 1750, 1768, 1787, 1801, 1814, 1830 and 1850. The island was the leading economy of the British Caribbean, and the acknowledged leader of the West India interest. Gisela Eisner produced a series of estimates of national income in 1961 which ran from 1832 to 1930, and her ratio of national income to exports has been used previously to calculate the national income of Jamaica and other islands. This paper will show the limitations of this approach, since the ratio fluctuated considerably, and provide a new set of figures which reconcile the decline thesis and its opponents.

National income in Jamaica rose considerably in nominal terms, from £2 million per year in 1730 to a peak of £16 million in 1814, then had crashed to about £7 million by 1850. This would appear to strongly support Drescher. In real terms, however, the economy of the island rose to about £6 million in 1800 then stabilised, offering only limited support for Drescher. More importantly, this was experienced by both free and unfree populations in Jamaica as an economic decline. National income per head had fallen from about £25 in 1730 to £15 by 1787 (in 1751 prices), and per free head from nearly £250 in 1730 to less than £150 by 1787. The perceptions which informed the “decline thesis” therefore had some basis in fact, with the planters in Jamaica feeling poorer even as the economy expanded before 1800, and the surplus generated by the economy for investors likewise falling. The paper will therefore argue that the time has arrived for a reassessment of the “decline thesis” and the end of slavery.