



*Central America:
A Quest for the Progression of
Economic Value.
Bonus-Season V.*

The origin of Central America political-economy.

Period of study: From 1700 to 1900

Episode 2
Sugar-Sugar America Part 2
The Dutch Sugar Model

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Central America: A Quest for the Progression of Economic Value. Season V

From 1700-1900: The origin of Central America political-economy.



Outline Calendar

Season V From January 9 th to March 27 th , 2026.									
9-jan-2026 Episode 1		16-jan-2026 Episode 2		23-jan-2026 Episode 3	Sugar-Sugar America Part I Brazil		30-jan-2026 Episode 4	Sugar-Sugar America French (St Domingue) and Spanish (Cuba) models.	
13-feb-2026 Episode 6		20-feb-2026 Episode 7		27-feb-2026 Episode 8	Bananas joining the Plateau of Central America 19th century Part I		06-mar-2026 Episode 9	Banana Republics Central America Part II	
20-mar-2026 Episode 11		27-mar-2026 Episode 12		From 28-March to 13-April 2026 Safeguarding Pause	Summary and Conclusions Seasons III, IV and V		From 28-March to 13-April 2026 Safeguarding Pause	Maintenance Break and Easter Week vacations.	
					Next Academic Sagas 2026			Program dates	
					Coffee and Cacao 101 Strategies for Family Farm Small-Holders			From 13th of April to 24th of July 2026.	
					Human Talent: From Feudal Slave to Chatel Serfdom to Wage Labor to Digital Beggar			From 17th of August to 11th of December 2026.	



Central America: A Quest for the Progression of Economic Value. Season V

A piece of the economic puzzle of Spanish Central America in Four Seasons + Bonus



Big Picture of our Content.

Season V as of January 9th, 2026.

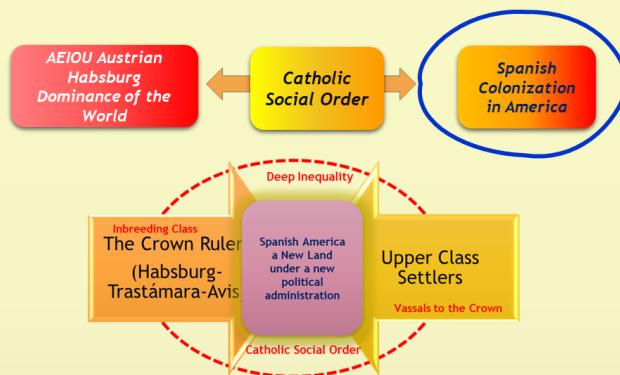
Season	Start Date	Finish Date	Number of episodes	Historical Timeline to Analyze	Main General themes
One (I) Autumn -Winter 2024	October 4 th , 2024	December 27 th , 2024	13 episodes	1492-1558	<ul style="list-style-type: none"> Historical foundations Castile & Aragon: Discovery of Spanish America, the Holy Roman Empire Charles V Holy Roman Emperor: his local, personal, regional, religious, and international agenda The Spanish Inquisition
Two (II) Winter-Spring 2025	January 24 th , 2025	May 2 nd , 2025	13 episodes	1492-1700	<ul style="list-style-type: none"> Spanish America with a Medieval Allure: Conquest and Colonization Understanding the economic philosophy of the Habsburgs Rulers in Central America: Philip II, Philip III, Philip IV, and Charles II. Commodities: Mining extraction of precious metal reserves
Three (III) Spring-Summer 2025	May 23 rd , 2025	August 29 th , 2025	14 episodes	1700-1900	<ul style="list-style-type: none"> School of Salamanca The Bourbon era begins. From Philip V (1683-1746) to Alfonso XIII (1886-1941) The War of Spanish Succession The Jesuit Suppression and Restoration (1773-1814) The meaning of the French Revolution in Spanish America The Why of Napoleon Bonaparte
Four (IV) Autumn-Winter 2025	September 19 th , 2025	December 31 st , 2025	15 episodes	1700-1900	<ul style="list-style-type: none"> Independence Bells of Central America (1800-23) United Provinces of Central America (1823-40) Derailment of violence and inner conflicts Charted Urban vs Forgotten Rural Mining + Agricultural Commodities. Never an Industrial Factory Development. Main agriculture production industries: Cacao, Indigo, coffee, Sugar-Introduction
Five (V) BONUS Winter Spring 2026	January 9 th , 2026	March 20 th , 2026	11 episodes	1500-1900	<ul style="list-style-type: none"> Analysis of Main Agriculture plantations. Sugar-Sugar America, Bananas, Cattle and Livestock, Foodstuff Summary and Conclusions Research Agenda for the future.

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From 1700-1900: The origin of Central America political-economy.



Sugar-Sugar. America Part II.



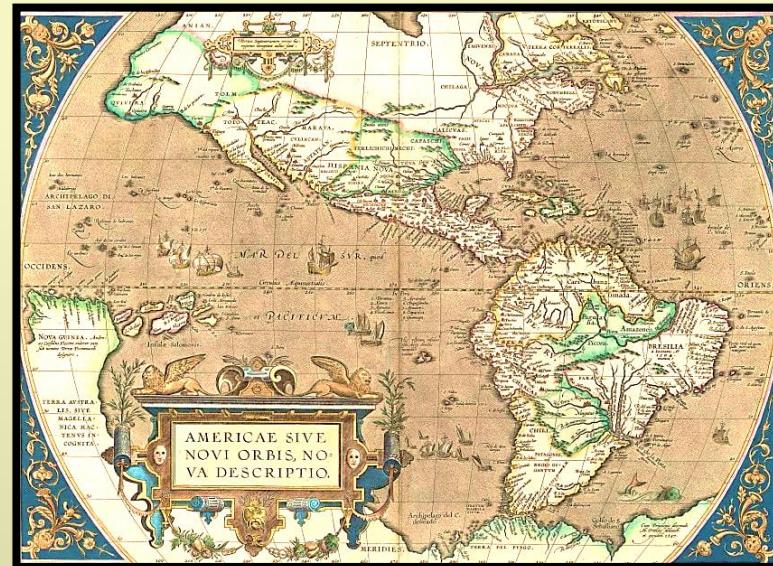
“Most of good historians are chroniclers of events. A Chronicler narrates, but doesn’t explain the facts.

Before proceeding further in our civilization, corporate strategists are obliged to understand the different explanations and interpretations of history. Otherwise, history will repeat under new circumstances”.

Eleonora Escalante Strategy. El Salvador

Our agenda for today’s master class:

1. *The Dutch Colonialism*
2. *The Dutch Business Model for sugar production*



Map of Spanish America Year 1606.
<https://bostonraremaps.com/inventory/ortelius-americae-sive-novi-orbis-1606/>

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Sugar-Sugar. America Part II.

The contextual partnership of sugar plantations explained

Why was sugar so important for the Dutch?

The Dutch became important players in the sugar industry because they oversaw the refining and re-export/distribution to all Europe. Over time the Dutch also substituted the Genoese in the industry financing.

Portuguese



Genoese



Dutch

- The Portuguese were the seed for sugar production global expansion using slavery. From the start, their business model in the Atlantic Islands (as of 1420) was designed with slaves.
- IN Brazil, slave sugar labor was so successful that it was replicated by all the empires, and it was transferred to cotton, tobacco and other crops.
- The business was simple: The Portuguese crown parceled their land to noble settlers; the nobles distributed their estates (in sesmarias) on the condition of sugar crop high yields.
- Brazil plantations gave birth to larger scale plantations (never seen before). Brazil was the largest importer of slaves. Planters were tied to the Genoese first for financing their activities but soon were replaced by the Dutch as of the 17th century.



- The expansion of sugar plantations in Madeira began in 1455, using advisers from Sicily and financed by Genoese capital.
- Genoa became linked into the sugar business, because they were the new players for distributors of sugar coming from the Mediterranean, as much as they were also injecting capital to these new plantations.
- When the Portuguese became the main producers during the 16th century, the Genoese and Flemish traders, were eager to bypass the historical role of the Venetian monopolies.
- The venetians were substituted by the Genoese.

During the middle ages, sugar was part of the spices luxuriant imports who reached Europe from the Middle East and the Levant. When Genoese and the Arabs introduced it to Southern Spain, the commercial network for its expansion in the Portuguese Islands of Madeira, Canaries, Azores and Sao Tomé created a unique blend of relationships.

It was sugar baby!

- When the insatiable demand for sugar in Europe raised all over the 17th century, the production of sugar changed the entrance of the Africans into the nascent Global Trade System.
- Trade of slaves preceded plantation slavery, but it was through sugar that the African slavery was institutionalized, and that entry transformed the philosophical roots of global business. Without sugar, slaves wouldn't have been imported from Africa.
- Colonialism in America through plantation slavery created a model of production that was pulled by the high demand for sweet taste and sugar European patterns of consumption.
- By observing the pattern of association between the Portuguese, the Genoese and the Dutch, it is clear to us why Columbus (Genoese) began to plant sugar in the Caribbean as his top priority.
- The Habsburg-Aviz roots of Maximilian I HRE explain the Austrian-Portuguese leadership interest in expanding sugar, while the location of his grandchild Charles V HRE Habsburg-Castile/Aragon (Ghent-Michelen) takes us to Flanders, and later to the Spanish-Portuguese American domains. Can you see the interconnections?
- The rise of sugar plantations was caused by the Portuguese Crown, supported by the Genoese, South German and Flemish-Dutch private bankers.

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Sugar-Sugar. America Part II.

The Dutch Colonialism

Where did the Dutch establish its territories as of the 16th century?

The Dutch settled in several little islands from the Atlantic since 1634. However, its main sources of sugar production were in Indonesia (Java) and Suriname or Dutch Guiana.



Cóvens, Jean. Théâtre de la guerre en Amérique telle qu'elle est à présent possédée par les Espagnols, Anglois, François, et Hollandois &c., map, 1703; Amsterdam, Netherlands.
<https://texashistory.unt.edu/ark:/67531/metaph231389/m1/1>

16/1/2026



Dutch colonialism

From 16th to 18th centuries, the Dutch were a major imperial power by trading goods, using their maritime power and dominating trade everywhere they could. From the start, the Dutch were not searching to become integrated producers, but traders. Let's remember:

Imperialism was the practice of one country taking control of another, usually for the purpose of economically exploiting it. The practice is also called colonialism.

The Atlantic was important for the Dutch as much as the rest of the oceans with Dutch trading posts.

During the 16th century, while the Spaniards were busy colonizing America, the Dutch were engaged in an unprecedent expansion of shipping to Asia, the Mediterranean, the Atlantic across Africa, etc.

The Dutch might have not held vast territories then, but they were the experts of the sea logistics and trading: their coastline trading posts extended almost everywhere and touched every continent. Even during the Eighty Year War (1568-1648) and after its separation from Spanish Netherlands, the United Provinces of the Netherlands built the largest merchant maritime network and were able to monopolize the most potent navigation power serving for transportation between trading stations and settlements.

See map next slide.

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From 1700-1900: The origin of Central America political-economy.

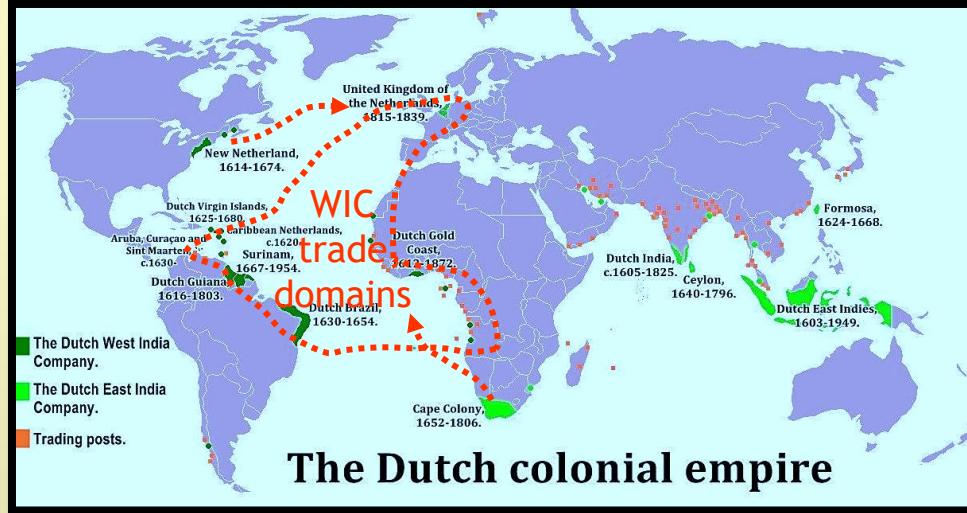


Sugar-Sugar. America Part II.

The Dutch Colonialism

The priority for the Dutch wasn't to become a producer of raw-materials, but to trade and transport them.

The priority for the Dutch stadholders was to expand trading posts all over the coastlines and profit as intermediaries.



All the information of these slides is supported and inferred from the bibliography page 21-22.

Defining Dutch Atlantic in terms of territorial hubs or our geographic perception of what the United provinces held as colonies is completely mistaken. The Dutch coastal provinces of Holland and Zeeland were engaged in transatlantic shipping, and they rendered their services through the WIC or other merchant arrangements. However, the Dutch Antilles produced sugar.

16/1/2026

Dutch Atlantic Trading was not born because of the Caribbean Islands.

The Dutch West India Company (WIC) was the result of the interests of the Dutch (mainly Zeeland Province investors) who wanted to ship and trade between the West Coast of Africa, Brazil, the Guianas and the Antilles.

- After 1585 (the Fall of Antwerp to Spain), when the nascent Dutch Republic was fighting a conflict with Habsburg Spain (Philip II), Alessandro Farnese (Duke of Parma) decreed that all its Protestants must convert to Catholicism or be exiled. The Protestants moved to the Northern Part, leaving Antwerp and Brabant. This is the moment that all economic center of activity shifted to Amsterdam (Holland) and Zeeland (where they built several new ports).
- Portuguese Merchants established in Antwerp also moved their trading interests to Amsterdam, including the refining of sugar coming from America. Ships loaded with muscovado sugar sailed directly from Brazil to the Island of Walcheren in Zeeland, without passing through Lisbon.
- In 1587, at least three Dutch ships sailed to Brazil. By 1590, 14 ships sailed from Dutch ports to Brazil, carrying cargoes for Spanish Merchants and bringing back sugar. By 1598, at least 16 Dutch ships arrived at Brazil, and returned with sugar (1 million kg), brazilwood, ginger, cotton and hides).
- The Zeeland region invested heavily into the Atlantic shipping because they were playing the dominant role in the West Indian trade.

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Sugar-Sugar. America Part II.

The Dutch Colonialism

During Dutch Brazil (1624-1654) the Dutch took control of trading through the VOC and the WIC.

The Dutch East India Company (VOC) and Dutch West India Company (WIC) began operations as of the 17th century.

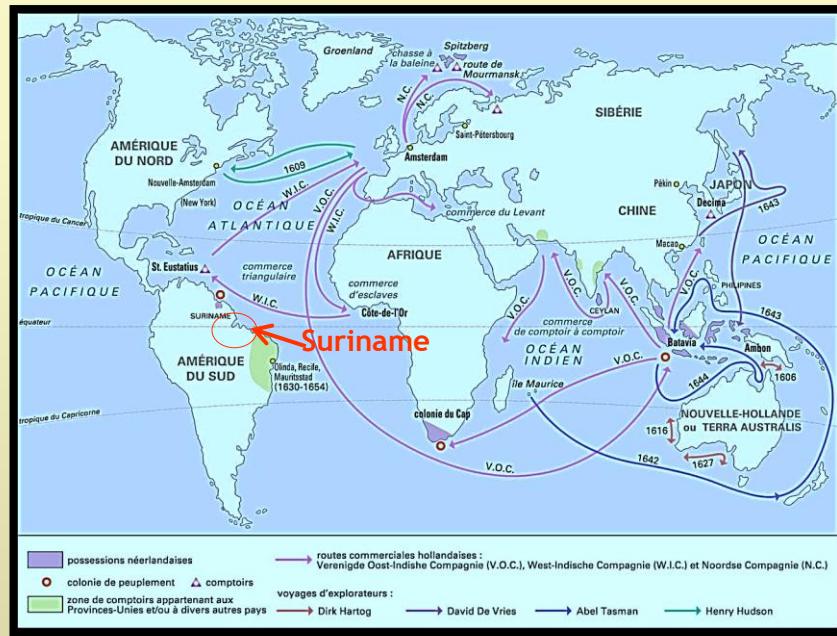


Image Source:
<https://www.universalis.fr/media/empire-colonial-hollandais-v170677>

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State of the Art Corporate Strategy
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Monogram and Flag of the WIC:
in Dutch GWC means:
Geocrooieerde Westindische
Compagnie.



In the 50 years after 1585, the Dutch Republic developed from a loose set of small territories into the first country to dominate the emerging world economy.
How? They became traders. And the Dutch outvied the rest of Empires quickly.
How was it done? Through the WIC.

for shipping and trading, including West Africa, all of America, all the Atlantic and Pacific Islands between the 2 meridians across the Cape of Good Hope and New Guinea.

- The premises of sugar in the Atlantic, where the Dutch played a significant role will be inferred from the model utilized in Suriname (Dutch Guiana). We will not analyze the sugar model of Java in detail, but just to fill the philosophical system used for the cultivation of cane, under Dutch planters, for the purpose of today's master class.
- The establishment of the Dutch West India Company (WIC) was the consequence of more than 50 years of intentional trade between several merchants from Holland and Zeeland who dispatched ships to Sao Tomé-Brazil, the West African Coast, and other Spanish-Portuguese Atlantic ports.
- Most Dutch Merchants were conscious of the need for adequate ships and military power to defend themselves from the Iberians in the Atlantic.
- Commerce with Asia was already established through the Dutch East India Company VOC (1602).
- On June 1621, the States General approved the charter of the WIC for 24 years, with territorial limits



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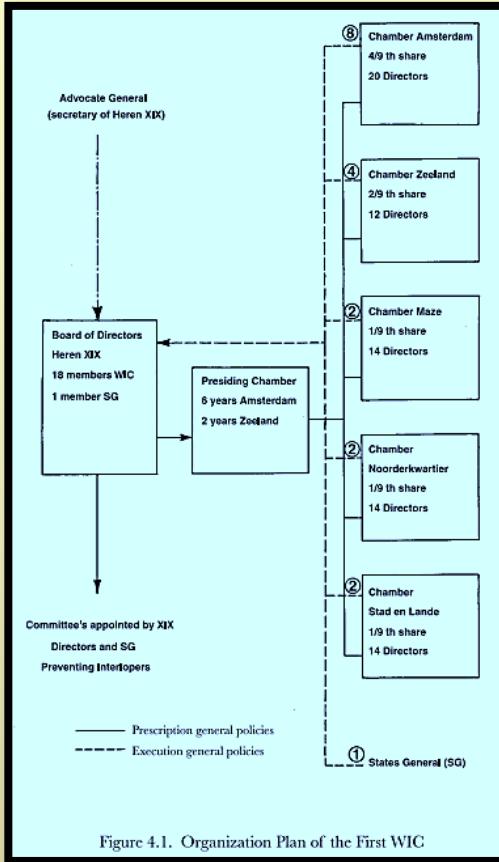


Sugar-Sugar. America Part II.

The Dutch Colonialism

The objectives of the WIC were Shipping, trade and commerce between the West Indies, Africa and America.

The First Dutch West India Company (WIC) Organization Chart.



The Dutch entrance to the Atlantic was built over time. With the WIC in place, their goal for trading was only possible in war against the Spanish and Portuguese.

The WIC held several wharfs in Amsterdam, Zeeland and Groningen to build, maintain and repair the ships. Depending on the power size of the chamber, its directors had special benefits, such as management of the company wharfs, equipping and provisioning ship; and/or selling imported and exported goods. These directors presiding a chamber were responsible to supervise the shipping outfitting, and received 1% on all company import-export exchange, including the WIC privateering. They also received 0.5% of the gold and silver imported.

The first target of the Dutch WIC was the South Atlantic region to capture

the Portuguese Brazil domains (The world largest sugar producer).

- The Dutch WIC tried to seize Salvador de Bahia, conquer Angola, and Sao Paulo de Luanda, the most important slave trade station in Africa. This happened in 1624. However, the Iberian fleet repelled them a year later.
- In 1529, the WIC with a fleet of 67 ships and more than 7,000 soldiers captured Olinda and Recife, conquering the north Brazilian sugar provinces. Johan Maurits of Nassau-Siegen was appointed, and the Dutch oversaw the sugar plantations until 1654.
- Dutch Brazil operated 120 sugar mills or engenhos from a total of 166. From Brazil, 38 ships sailed annually to the United Provinces, sugar that was refined in Amsterdam; Rotterdam and Middelburg.

The WIC was a replication of the VOC for Asia. The idea was initially from Willem Usselinecx, an Antwerp-born merchant who had to move to Middelburg in 1591. It wasn't until 1621 that the Dutch WIC got the approval from the States General.



Oil painting on wood by Frans Post, circa 1668. The painting shows the buildings of a sugar mill in Pernambuco. On the highest part of the land is the chapel. Next to it is the big house. On the lowest level, the moita.

<https://bahia.ws/en/historia-dos-engenhos-de-acucar-de-pernambuco-comeco-e-fim/>

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Sugar-Sugar. America Part II

The Dutch business model for sugar production (America)

Where did the Dutch hold sugar plantations?

In America: The Dutch mainly held sugar plantations first in Dutch Brazil, then in St Marteen and Suriname (Dutch Guiana)



- There is evidence of sugar mills and sugar plantations managed by the Dutch in the Leeward islands, Dutch Brazil (for a short period of time), and Suriname.

Table 1.1 Approximate growth of cane production in the Caribbean area and Brazil, tonnes

	1750	1770	1790
Cuba	NK	NK	17 000
Jamaica	25 000	40 000	61 000
St Dominique (Haiti)	30 000	60 000	80 000
Leeward Islands	20 000	20 000	20 000
Windward Islands	NK	21 000	30 000
Brazil	20 000	20 000	21 000
Suriname	8 000	6 000	9 500
British Guiana	NK	3 500	NK

Note: Totals are approximate and have been rounded. NK = not known. Sources: Noel Deerr, ISO.

- Between 1600 to 1800, the Dutch producer sugar colonies were not great in size in America; however, they were involved as financiers of the Brazilian sugar industry and held an important the last part of the value chain (shipping from America to Zeeland and Amsterdam, refining, packaging, sales, and distribution to other European markets).
- As we have learned, Amsterdam was the most important center for refining raw Brazilian sugar.
- The top Dutch centers of production of sugar in America were Surinam and Guiana. These were super lucrative. But there were numerous plantations in St Marteen and St Eustatius. **Eleonora Escalante Strategy**

The Dutch held the control of the last part of the value chain. After the end of the period of Dutch Brazil, the Dutch destroyed the Portuguese monopoly of sugar production during the 17th century,



Table 1.2 Cane sugar
Cane sugar production in 1800, tonnes

India	12 000
China	NK
Java	6 000
Mauritius	3 000
Cuba	29 000
Jamaica	71 000
Leeward Islands	17 000
Windward Islands	24 000
Mexico	16 000
Brazil	21 000
Peru	7 500
Suriname	7 500

Tables from Hannah and Spence, International Sugar Trade. Chapter 1. <https://www.wiley.com/en-us/The+International+Sugar+Trade-p-9780471190547>

During the 17th century, the Dutch Republic established their own colonies in

1. Surinam
2. Guyana
3. Dutch West Indies: Curacao, Aruba, St. Eustatius, Saint Marteen, Saba and Bonaire.

The Dutch were the original conquerors in what became British Guiana. The Dutch established sugar colonies in Essequibo, Demerara, and Berbice in the 17th century, but these territories were given to Great Britain as of 1815.

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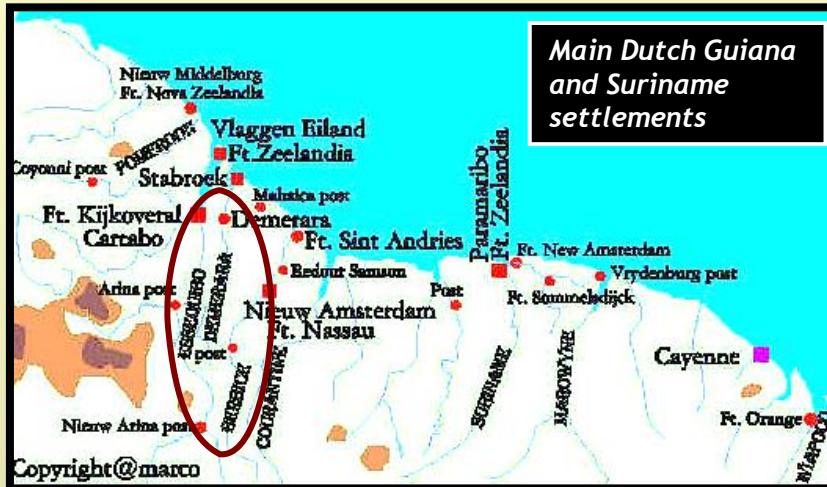


Sugar-Sugar. America Part II

The Dutch business model for sugar production (America)

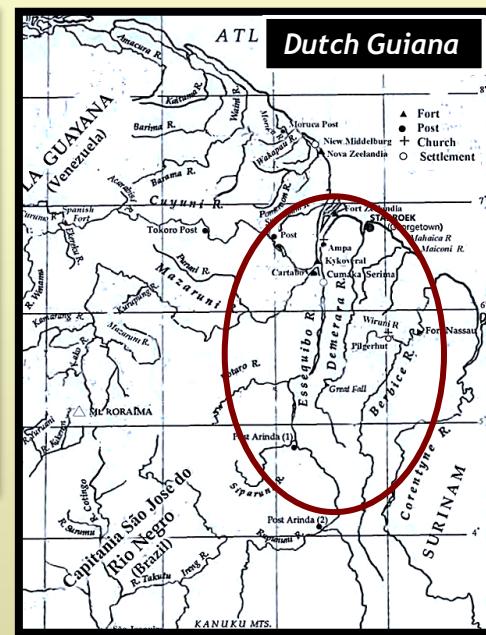
Where did the Dutch hold sugar plantations?

In America: The Dutch mainly held sugar plantations first in Dutch Brazil, then in St Marteen, St. Eustatius, Suriname and Dutch Guiana.



<https://www.colonialvoyage.com/map-dutch-settlements-guyana-suriname-1600-1750/>

The Dutch also introduced sugarcane into the African island countries of Mauritius and Reunion in the eighteenth century.



The expansion of sugar refining business was also the result of the conflict between Spain and the Dutch (Eighty Year War).

The relocation of the Dutch to Germany created the conditions for other sugar refining centers.

In the 17th century Hamburg and Cologne became additional leading centers for sugar refining and trade in Germany, due to the city's large number of Dutch refugees, who were already familiar with sugar from their Caribbean plantations. Wherever a Dutch was relocated, sugar business was moving with them.

Sugar Colonies	Essequibo		Demerara		Berbice	
Year	Slaves	Plantations/Whites	Slaves	Plantations/Whites	Slaves	Plantations/Whites
1627					6	60-80 white
1700	644				895	
1762	2,571	68 private 3 WIC	1,648	93 private	3,833 black 244 red	346 white
1769	3,986	92	5,967	206	More 7,000	116 white
1782	8,000		12,559		8,000	
1800	21,259		18,000		8,232	

In total, these three Dutch colonies accounted by 1782, the amount of 34,000 black African slaves on 387 large plantations. By 1811, the total amount of slaves grew to 71,180 slaves, with only 5,851 whites. Data from Butt Colson, A.

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Sugar-Sugar. America Part II

The Dutch business model for sugar production (America)

What was the relative weight of the Dutch in the sugar competitive map? (17h century)

Let's observe the relative weight of sugar production for the Dutch in comparison to the rest of the Empires.

Estimates of Sugar Production 17th and 18th centuries (in thousands of kg)

Sugar Colonies	1680s (annual average)	1750s (annual average)
French Colonies	9,315	47,400
Santo Domingo (Haiti)	NA	38,500
Dutch Colonies	2,516	8,000
English Colonies	18,832	47,000
TOTAL	30,663	140,900

Source: Figures from the 1690s are from Sheridan, Sugar and Slavery, page 397.

Figures from 1750s are from Noel Deerr, The History of Sugar, 2 vols, 1949.

Book: Tracy, J. "The rise of Merchant Empires". Page 140.

<https://www.cambridge.org/core/books/rise-of-merchant-empires/0057F3ECBE7A50F6A4301FCC5377C046>

In 1750s, despite that the Dutch colonies appear producing the less amount of sugar from America (Mainly from Surinam), let's not forget that the main hub of Dutch sugar production was in Java, Indonesia.

From Surinam, in 1701-10, the Dutch were exporting an annual average of 4,470,000 kg/year. In the 1750s, the Dutch were exporting 8,000,000 kg/year. What was the role of the Dutch: TRANSPORTATION OF GOODS, SLAVES and TRADING (re-exports in European markets).

- The prominence of the rise of sugar production is observed at your left: In 70 years, the production of sugar raised 35%
- Despite the drama of the Atlantic warfare and the European conflicts.
- What happened to the imported sugar at the arrival to each of the empire ports? In England, from 1698 to 1750, 40% of the sugar imports was re-exported to other markets, and this percentage diminished over time, because the English per capita sugar consumption was higher. The demand for sugar in each European nation was growing.
- We perceive that the Portuguese sugar continued being shipped to Amsterdam by the Dutch.

After 1648, the Dutch and the British decided to break the Iberian monopoly of sugar and cross the threshold with sugar.

This was not a substitution of the Portuguese-Spanish model, it was a takeover of some island unused territories, or the seizing of some land (as Surinam) but it also included a shift in business methods for sugar extraction and production, with an expansion to new markets, not supplied by the Iberians.

The European demand for sugar was driven not only by beverages (coffee, chocolate, tea). It was the sweet confectionery, baking pastries and cookies (new products) which also augmented the domestic demand of each European Nation involved in sugar plantations. Despite all the war conflicts that affected the Atlantic, the sugar flow from America to Europe continued. And the Dutch played a crucial role in shipping those goods.

Dates	War	Concluding Treaty
1652-1654	First Anglo-Dutch War	-
1665-1667	Second Anglo-Dutch War	Treaty of Breda 1667
1672-1674-8	Third Anglo-Dutch War	Treaty of Westminster 1674
1688-1697	War of the Grand Alliance	Treaty of Ryswick 1697
1702-1713	War of the Spanish Succession	Treaty of Utrecht 1713
1739-1748	War of Jenkins' Ear; War of the Austrian Succession	Treaty of Aix-la-Chapelle 1748
1756-1763	Seven Years' War	Treaty of Paris 1763
1776-1783	War of American Independence AND associated Caribbean action	Treaty of Versailles 1783
1791-1804	Revolution of St Domingue/Haiti	-
1793-1815	French Revolution and Napoleonic Wars	Treaty of Amiens 1802 Treaty of Paris 1814 Congress of Vienna 1815

Major Wars and Treaties affecting the development of trade in the West Indies. Source. <https://www.barpublishing.com/book/the-garden-of-the-world-an-historical-archaeology-of-sugar-landscapes-in-the-eastern-caribbean/>

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Sugar-Sugar. America Part II

Suriname's Ownership

The Dutch business model for sugar production (America)

Let's explore the Dutch production of sugar in Suriname

What Suriname produced for the Dutch economy between 1667 to 1794? The revenues came from Shipping, not from sugar. Trade involved all kind of goods, including slaves.

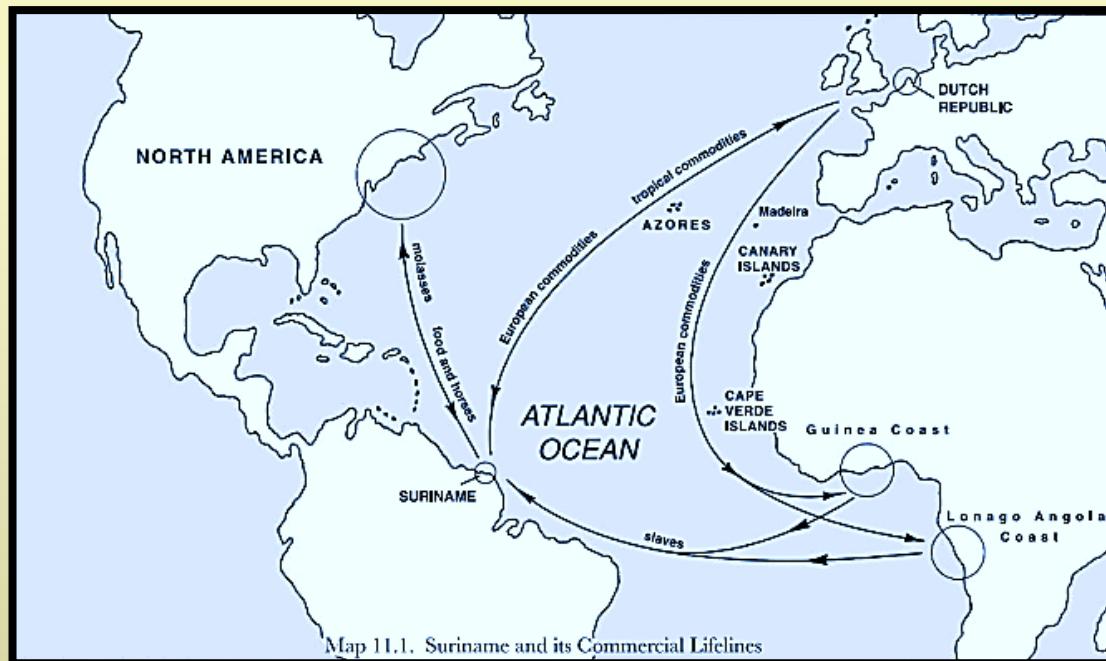


Image Source:
Postma, Johannes, and Victor Enthoven, eds. *Riches from Atlantic Commerce*, (Leiden, The Netherlands: Brill, 11 Oct. 2021)- Page 296
<https://brill.com/display/title/7682>

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Sugar was the principal export staple from Suriname, and it remained a major export commodity between 18th and 19th centuries.

Its sugar exports increased year over year from 1667 to 1750s. Then after 1750, the crops plantations were diversified with coffee, cacao, cotton and slaves. During the Fourth Anglo-Dutch War (1780-84), a British embargo caused the Dutch to use the flags of neutral countries as Belgium, Prussia, Denmark, USA and Sweden.



The establishment of The Suriname Corporation shows us a different conceptual ownership scheme (each with equal share in the board and sharing the costs and benefits equally). The structure is explained below:



Society of Suriname

City of Amsterdam

WIC chamber of Amsterdam

Van Sommelsdijck Family

The head of the Family Cornelis Van Aerssen Van Sommelsdijck (1637-88) had to be the Governor of Suriname. The Colony was born as a patroonship, but Cornelis was killed by mutinous soldiers in 1688. It was a private Dutch sponsor, responsible for the management of the colony. The colony detained 50 plantations in 1683, but it allowed a free trade zone for all Dutch who bought a permit for shipping from the WIC paying duties to the Suriname Society. By 1700, there were 100 plantations, and by 1800, there were 400 plantations. The WIC preserved the monopoly rights over the importation of African slaves. The WIC duty was to supply as many slaves as needed.

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Sugar-Sugar. America Part II

Suriname: Shipping to Suriname.



The Dutch business model for sugar production (America)

Let's explore the Dutch production of sugar in Suriname

Comparative ship traffic to Suriname 1667-1795

Years	Column A		Column B		Column C					
	Dutch Ships	Annual Avg.	Bilateral Ships	Annual Avg.	Slave Ship Traffic	Annual Avg.	American & Caribbean	Annual Avg.	Grand Total Ships	Annual Avg.
1667-1674*	40	4.4	35	3.9	5	0.6	18	2.0	58	6.4
1675-1682*	45	5.6	35	4.4	10	1.2	22	2.8	67	8.4
1683-1689	119	14.9	99	12.4	20	2.5	46	5.8	165	20.6
1690-1699	142	14.2	128	12.8	14	1.4	69	6.9	211	21.1
1700-1709	178	17.8	161	16.1	17	1.7	161	16.1	339	33.9
1710-1719	213	21.3	197	19.7	16	1.6	257	25.7	470	47.0
1720-1729	271	27.1	250	25.0	21	2.1	344	34.4	615	61.5
1730-1739	313	31.3	274	27.4	39	3.9	438	43.8	751	75.1
1740-1749	462	46.2	379	37.9	83	8.3	526	52.6	988	98.8
1750-1759	516	51.6	416	41.6	100	10.0	501	50.1	1,017	101.7
1760-1769	716	71.6	575	57.5	141	14.1	482	48.2	1,198	119.8
1770-1779	742	74.2	596	59.6	146	14.6	508	50.8	1,250	125.0
1780-1789	504	50.4	470	47.0	34	3.4	536	53.6	1,040	104.0
1790-1795	288	48.0	256	42.7	32	5.3	578	96.3	866	144.3
1667-1794	4,549	35.5	3,871	30.2	678	5.3	4,486	35.0	9,035	70.6
1683-1794	4,464	39.9	3,801	33.9	663	5.9	4,446	39.7	8,910	79.6

Sources: Postma Suriname Data Collection, Postma Slave Trade Data Collection, and Postma Suriname-North America Data Collection. See also Enthoven, 'Suriname and Zeeland,' 258-59.

* The figures for the years 1667-1682 are estimates, because data on individual voyages are not available.

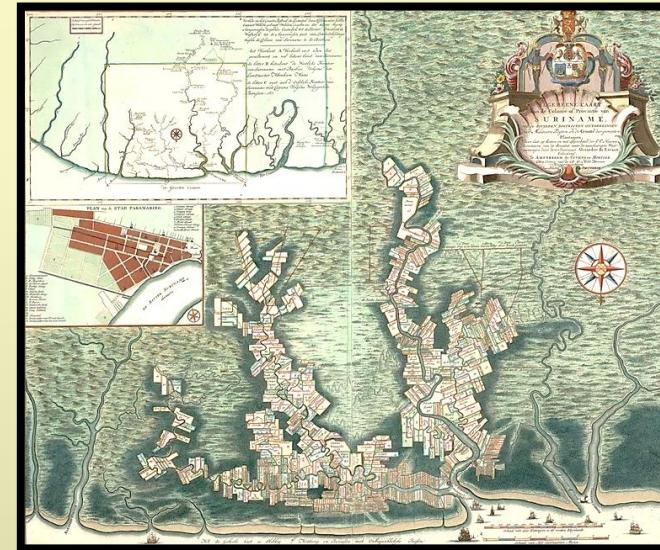
The traffic of ships to Suriname was segmented in three, see table at your left:

1. Bilateral ships between the Dutch Republic and Suriname (Column A). These ships brought supplies, tools, food, European settlers, administrators and soldiers. And it exported all the production of sugar (later coffee and cotton was added).
2. Slave Ships (Column B): These ships brought the African Slave labor supply needed for the colony to operate the plantations.
3. Intra-Caribbean Trade (Column C): Part of the production of goods from Suriname went to North American Ports, and to other islands in the Caribbean.

From the table we can observe that most of the traffic shipping to Suriname was with North American Ports. Approximately, more than 4,400 American ships anchored in Paramaribo over a period of 112 years. The main good was horse imports for the planters' needs at the sugar mills!!!

Between 1683 to 1794, all the ships coming from North America to Paramaribo (the capital of Suriname) were importing horses. Around 30,000 horses were imported in 112 years.

All these horses were coming from New England. New England exported them to other West Indian colonies too. Additionally, the New England ships brought food, building materials, household supplies, livestock, etc.



Map of the Plantations of Suriname (segmentation of the planter properties).

Year 1737. <https://jcblibrary.org/news/Lavaux-Suriname>

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Sugar-Sugar. America Part II

Suriname: Slaves to Suriname.



The Dutch business model for sugar production (America)

Let's explore the Dutch production of sugar in Suriname

Slave Imports to Suriname (1668-1803)

Years	Dutch Consignments		Partial Consignments		Estimated Adjustments	Dutch Totals	Annual Averages	American Slave Imports
	Ships#	Slaves	Ships	Slaves				
1668-1674*	5	2,000				2,000	286	
1675-1682*	8	3,186	2	220	400	4,206	601	
1683-1689	20	8,570			600	9,150	1,019	
1690-1699	14	7,223			500	7,723	772	
1700-1709	17	8,183			500	8,683	868	
1710-1719	16	7,893			500	8,393	839	
1720-1729	21	9,096			400	9,496	950	57
1730-1739	39	17,435			600	18,035	1,804	22
1740-1749	73	21,536	10	342	300	22,178	2,218	
1750-1759	86	23,683	14	788	300	24,771	2,477	4
1760-1769	125	33,200	16	944	300	34,444	3,444	26
1770-1779	88	22,611	58	1,862	200	24,673	2,467	11
1780-1789	17	3,440	17	866	200	4,506	451	1,279
1790-1795	23	4,725	10	332		5,057	843	5,732
1802-1803	6	1,087			200	1,287	644	
Total	558	174,268	126	5,354	5,000	184,622	7,131	

The Dutch introduced around 185,000 slaves to Suriname in a period between 1668 to 1803. Only WIC ships were allowed to bring African Slaves to the colonies. Until 1740, the WIC held the monopoly of slave trading.

- The port of Suriname received around 185,000 slaves for its plantation's operations for a period of 135 years. The ships carrying them were in total 551 .
- There were other slave ships which landed a partial number of slaves and continued delivering slaves to other West Indian ports.
- The slave ships reached its peak in the 1760s decade.
- The circuit of slave trade left the slaves in Suriname, then, the ships went to the USA or other Caribbean ports, and returned to the Dutch Republic, carrying tropical commodities and passengers.
- How many slaves were re-exported illegally and directly shipped from Suriname to the USA? There are still investigations related to this situation. Our bet is that illegally, there could have been hundreds of ships moving slaves to the USA too.

Over the Weekend, we will add two additional slides about slaves in Suriname, and another last slide of access to capital. With all the elements provided, the student should be able to draft a business model with the 9 following elements: Customer Segments, Value Propositions, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships, and Cost Structure.

To be continued...



Cypher of the Hoorn Chamber of the W.I.C. On the tympanum of the office of the Chamber, Binnenluiedijk, Hoorn. 1784.

<https://www.hubert-herald.nl/NedeWIC.htm>



Cypher of the Amsterdam Chamber of the W.I.C. On a warehouse of the Company at the 's Gravenhekje in Amsterdam, 1642.

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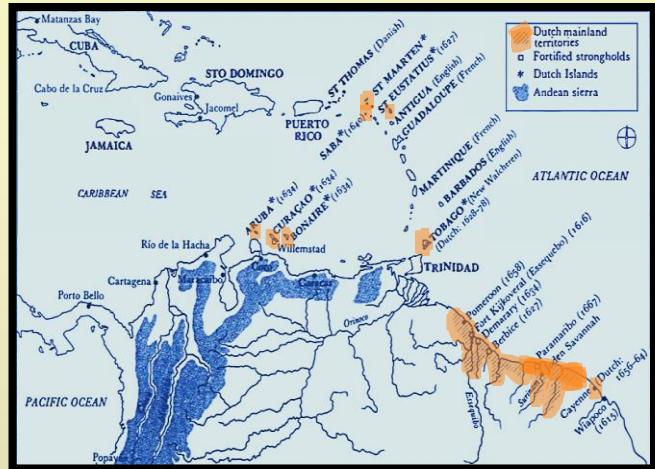
Sugar-Sugar. America Part II

Suriname: Slaves represented from 30%-50% of total value of a typical plantation.

The Dutch business model for sugar production (America)

Let's explore the Dutch production of sugar in Suriname

The position of the Dutch colonies in America were all created for sugar plantations first and as ports for slavery intermediation to other Caribbean and North American plantations.



Map of Dutch plantations territories in the Antilles and Spanish America. The Dutch empire in the Caribbean and the Guianas during the late seventeenth century.

Image Source: Israel, J. Dutch Primacy in World Trade 1585-1840. Oxford University press. 1990
<https://global.oup.com/academic/product/dutch-primacy-in-world-trade-1585-1740-9780198211396>

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It was through the origins of the sugar extraction business model that the philosophical framework of premodern capitalism was established.

The maximization of shareholder value concept was created with crop plantations. It was there where the massive production of one good reached a massive formula, never seen before in history. The utilization of African slavery (as main factor of production) was validated as the best method for efficiency, high yields, extraordinary productivity at the lowest possible cost.

Plantation Owners / year	1684	1694	1704	1713
With slaves <10	95	55	68	107
11 - 30 slaves	41	62	41	66
31 - 70 slaves	34	55	86	101
71 - 100 slaves	11	5	16	36
> 100 slaves	2	2	12	11
Total of Owners	183	179	223	321

Fatah-Black, K. J. (2013, October 1). Suriname and the Atlantic World, 1650-1800
<https://scholarlypublications.universiteitleiden.nl/access/item/3A2931396/view>

Spanish Caribbean history has been extra studied during the last 25 years. However, the French, Danish and Dutch colonies are still an incipient work-in-progress research puzzle.

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Sugar-Sugar. America Part II

Productivity Data (Van Stipriaan, 1989)

The Dutch business model for sugar production (America)

Let's explore the Dutch production of sugar in Suriname

Type of sugar mills per source of energy

Men slaves
animal
watermill
steam

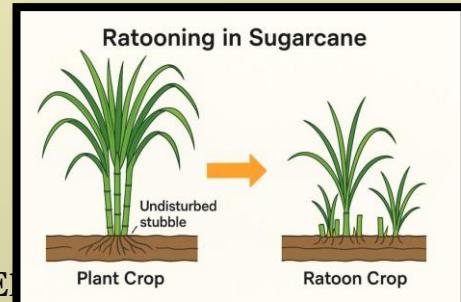
Manufacturing Sugar Mills
Number of boiling pans per plantation 1740-1855

Period	# boiling pans
1740-69	5.3
1780-1809	6.7
1825-55	7.9

Data from: Boomgaard, Peter, and Gert J. Oostindie. "CHANGING SUGAR TECHNOLOGY AND THE LABOUR NEXUS: THE CARIBBEAN, 1750-1900." *Nieuwe West-Indische Gids / New West Indian Guide* 63, no. 1/2 (1989): 3-22. <http://www.jstor.org/stable/24027247>.

The importance of Suriname plantations, regardless its reduced outputs of sugar in comparison to the other empire plantations is the transfer of best practices of productivity by using technological innovations, and the transfer of best practices from the Dutch Java Indonesia to the Antilles. However, the purpose wasn't to cut slavery, but to reduce costs. Look at the philosophical pursuit!

Ratooning: It is a technique of crop plantations, where after the first harvest, it is not removed the entire root system. The remaining roots and stubbles are left to grow for the next harvest.



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Sugar plantations model was left by the planters because coffee became profitable in cooler land regions (far from the coasts).

The shift in Suriname from sugar to coffee occurred between 1750 to 1820.

The slave trade in Suriname was abolished in 1808 by the British, but after it was ceded to the Dutch again in 1816, it took another 50 years before slavery was finally ended for good (this last year is called Emancipation - 1863).

The introduction of technologies in the sugar cane fields and mills were not designed to end slavery or to reduce the labor load of the workers, but for "using labor in other manual tasks" with the purpose of a crucial cost reduction factor and savings. These technological innovations were:

1. Polders and Water Production systems as watermills.
2. Boiling House: increasing more boiling pans From 5 (1740) to 8 (1855), change from cast iron to red cooper.
3. Introduction of steam mills
4. Crushing technology: from traditional vertical to horizontally placed cane crushers.
5. Addition of the Trash Turner to the sugar mill.
6. Energy: From wood as fuel to coal for the steam engines
7. Central factory system: Industrial Mechanization of the Mill as of 1850s with steam driven cane and trash carrier, vacuum pans and centrifugal devices.
8. Improvement of soil fertility by manuring with flooding from the river and mud. Not cow dung.
9. Sowing more productive cane varieties as of 1780s: Otaheite and Moluccan varieties were imported.
10. Transport with oxcarts was substituted by river wooden vessels then iron boats
11. Ratooning Practices (see table at your left)

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Sugar-Sugar. America Part II

Productivity Data (Van Stipriaan, 1989)

The Dutch business model for sugar production (America)

Let's explore the Dutch production of sugar in Suriname

Sugar Plantations Suriname (Absolute data)

Suriname Sugar Sector 1750-1900

year	slaves	fieldhands	cane area (ha.)	production (kg.)
Table 10.				
ca.1750	15,315	7,924	7,021	8,423,663
ca.1790	14,292	8,575	6,875	7,452,266
ca.1825	12,352	5,925	6,459	9,621,333
1854	17,884	7,442	7,442	17,068,533
1862	19,789	7,977	7,977	15,800,256
1882	-	6,448	3,929	9,794,133
1899	-	4,972	1,992	9,566,752

TABLE 4: THE AVERAGE PLANTATION 1750-1899.

year	slaves	fieldhands	cane-fields (ha.)	production (tons)	total number of plantations
ca.1750	113	59 (52%)	52	62.4	135
ca.1790	142	61 (43%)	68	73.8	101
ca.1825	130	62 (48%)	68	120.4	95
1854	208	87 (42%)	87	198.5	86
1862	230	93 (40%)	93	183.7	86
1882	-	190	116	288.1	34
1899	-	710	285	1,366.7	7

TABLE 5: PRODUCTIVITY OF THE AVERAGE SUGAR PLANTATION 1750-1899

year	production per slave (kg.)	fieldhand (kg.)	ha. cane (kg.)	ha. cane per fieldhand
ca.1750	552	1,058	1,200	0.9
ca.1790	520	1,210	1,085	1.1
ca.1825	926	1,941	1,770	1.2
1854	954	2,281	2,281	1.0
1862	799	1,976	1,976	1.0
1882	-	1,519	2,493	0.6
1899	-	1,924	4,803	0.4

Data from: Boomgaard, Peter, and Gert J. Oostindie. "CHANGING SUGAR TECHNOLOGY AND THE LABOUR NEXUS: THE CARIBBEAN, 1750-1900." *Nieuwe West-Indische Gids / New West Indian Guide* 63, no. 1/2 (1989): 3-22. <http://www.jstor.org/stable/24027247>.

- From Table 10. The number of slaves for sugar plantations in Suriname increased as of 1850s however, the field-hands (workers at the field of sugar cane) were kept on an average basis relatively the same (around 7000), that allows to infer that all the technological development didn't have an impact on the sugar cane fields, but only at the sugar mills. The emancipation of 1863, reduced the hectares of sugar cane fields in half by the year 1882, and by 1899, only 2000 hectares were harvested.
- The peak of the production in kg (absolute terms occurred in 1854), but then it was reduced by 44% in 1899.
- From Table 4. This table is about average data per plantation. Please observe that the number of fieldhands was always above 40%. The production in tons increased year over year, while the number of plantations was reduced. That means a consolidation of the industry over time, leaving us to consider that greater plantations bought the rest, increasing the fieldhands per plantation.
- Emancipation occurred in 1863, and from there, the slaves were converted into indentured labor.
- From Table 4. Look at the shift, after 1863, the productivity indicator ha.cane per fieldhand dropped to more than half to never recover to the levels of the year 1825, when sugar was solely in the hands of slaves. The production of 1854 was never reached again during the rest of the century. Why do you think this happened?

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Sugar-Sugar. America Part II

Access to capital

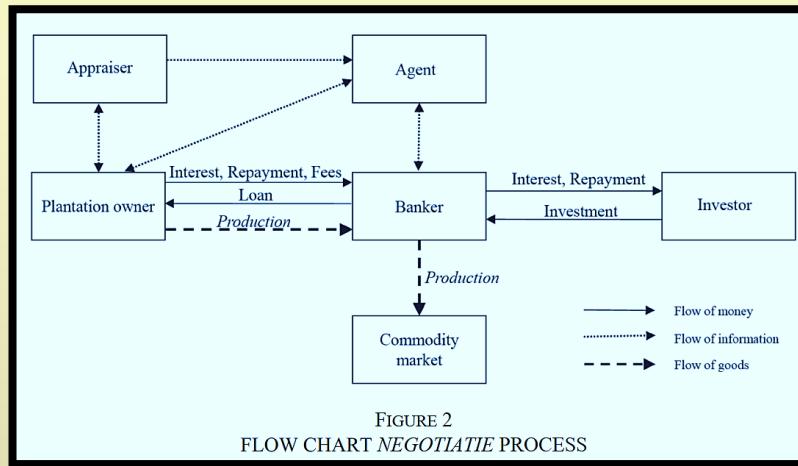
The Dutch business model for sugar production (America)

Let's explore the Dutch production of sugar in Suriname

The Dutch were the most significant debt sponsors of sugar plantations.

Sugar plantations negotiates

A negotiatie is based in a process described as follows:



Plantation financing typical model:

Koudijs, Peter ; de Jong, Abe ; Kooijmans, Tim. / Plantation Mortgage-Backed Securities: Evidence from Surinam in the 18th Century. In: The Journal of Economic History. 2023 ; Vol. 83, No. 3.

<https://pure.eur.nl/en/publications/plantation-mortgage-backed-securities-evidence-from-surinam-in-th/>

The access to capital for Suriname planters was based in a unique mortgage system.

Dutch investors channeled funds to slave colonies in the Caribbean, and directly to Suriname in the second half of the 18th century.

The system centered on the use of an instrument called **negotiates**: merchant banks provided mortgages to plantations that were repackaged and sold to investors in the form of MBS (Mortgage-backed securities).

- Bills of exchange were means of payment, rather than a credit instrument. Suriname planters used bills to access their negotiatie or the overdraft facility attached to that mortgage.
- When plantation owners were absent or did not reside in Suriname, the administrators were the management and supervision representatives in Suriname and received 10% of the plantation revenues. Administrators oversaw multiple plantations, often in associations, residing in Paramaribo, and visiting the plantations who appointed salaried sugar mill managers.
- Investors on negotiates were promised a 5 to 6% annual return (above the government funds of 2.5%). The maturity period was 20 years. Interest payments were due annually from the start of the contract, but amortization only started after 10 years.
- Bankers played a key role in oversight of all cash and information flows of the uses of funds granted to the planters: they marketed the sugar, supplied building materials, insurance, and other short-term credit instruments.
- The agents corrupted the local appraisers, inflating the value of the asset's appraisal reports, where slaves were significant portion of the collateral. Bankers provided too much debt to the planters, and the plantation credit market collapsed between 1770-73.

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Sugar-Sugar. America Part II

Access to capital



The Dutch business model for sugar production (America)

Let's explore the Dutch production of sugar in Suriname

The origination of new negotiations declined after 1770, why?



Plantation financing typical model:
Koudijs, Peter ; de Jong, Abe ; Kooijmans, Tim. / Plantation Mortgage-Backed Securities: Evidence from Surinam in the 18th Century. In: The Journal of Economic History. 2023 ; Vol. 83, No. 3.
<https://pure.eur.nl/en/publications/plantation-mortgage-backed-securities-evidence-from-surinam-in-th/>

The Collapse of the Plantation Credit Market (1770-73) of Suriname.

- According to the authors of this analysis, when Surinam's governor Jan Nepveu, observed the "exorbitant amounts of credit" leading to surging plantation prices, he immediately thought about speculation.
- IN 1779 onward there was a refusal of bills of exchange. When prospective buyers tried to access the "negotiatie credit" in Amsterdam, their bills of exchange were refused. Why?

Drought of 1769, diminished revenues in 1770

Renewed attacks from Maroons (1771)

Increase of competition from other empire plantations

Financial Crisis London-Amsterdam (1772-3)

Conflicts: England invaded Demerara and Essequibo.

Dutch fleet restricted to transatlantic trade, slave import shipping affected.

Bankers over extended short-term credit

Conflicts: England invaded Demerara and Essequibo.

The value of the plantations fell, facing substantial debt burden

Lack of debt restructuring policies in Dutch Republic

Reduction of the availability of loans in the Dutch Republic

Poor returns caused inability to attract new investors

The access to capital through the instrument of "negotiatie" was the solution to the lack of short-term credit to pay for the slaves to private traders.

The WIC liberalized the trade of slaves to private hands as of 1738.

Private companies provided the slaves from Africa and the shipping of Slaves to the colony of Suriname increased. To pay for the slaves' planters, the negotiatie method was invented.

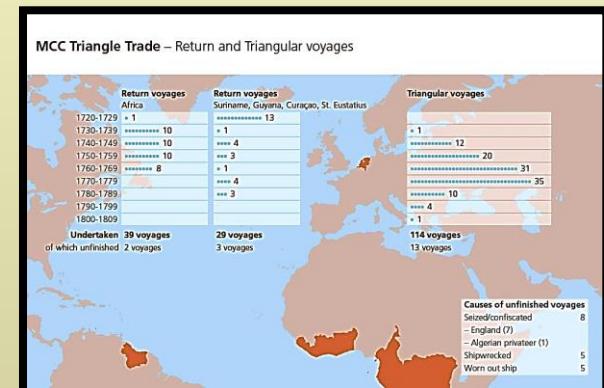
The MCC was the largest private slave trader, with 114 slaving voyages, of which 70% went to Suriname.

Van Coopstad & Rochussen from Rotterdam also held 50 voyages to Suriname.

Jan Swart and his son participated with 46 voyages of slaves to Suriname

And Adriaan Kroef with 27 shipments of Slaves.

The trading of Africans who were forced into slavery was the "core business" of the MCC (The Middelburg's Commerce Compagnie). From 1732 to 1807, 31.095 African slaves were bought by the MCC to sell them in the West Indies.



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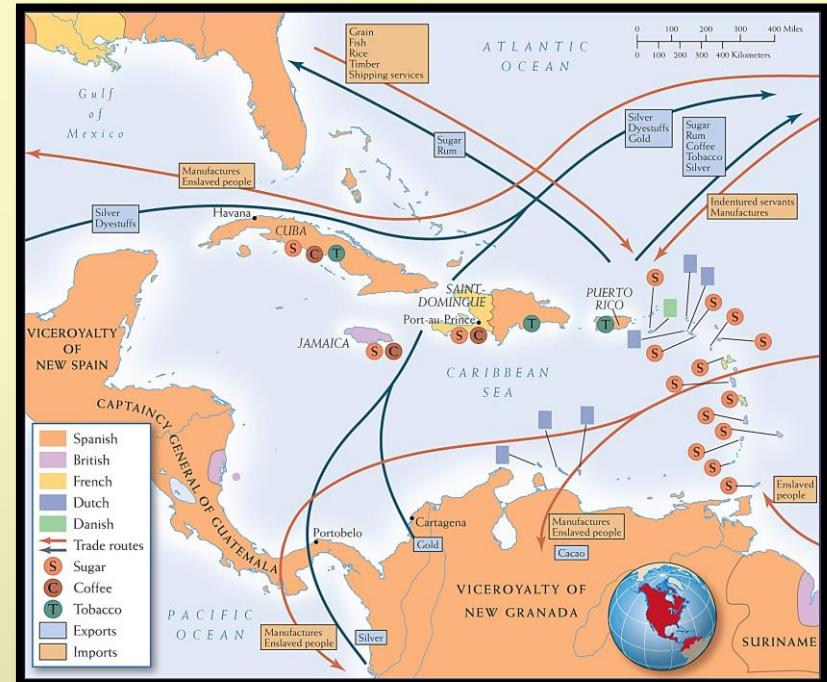


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Our next stopover will be the British sugar business model



<https://nerd.wwnorton.com/ebooks/epub/worldcon4/EPUB/content/13-3-chapter13.xhtml>

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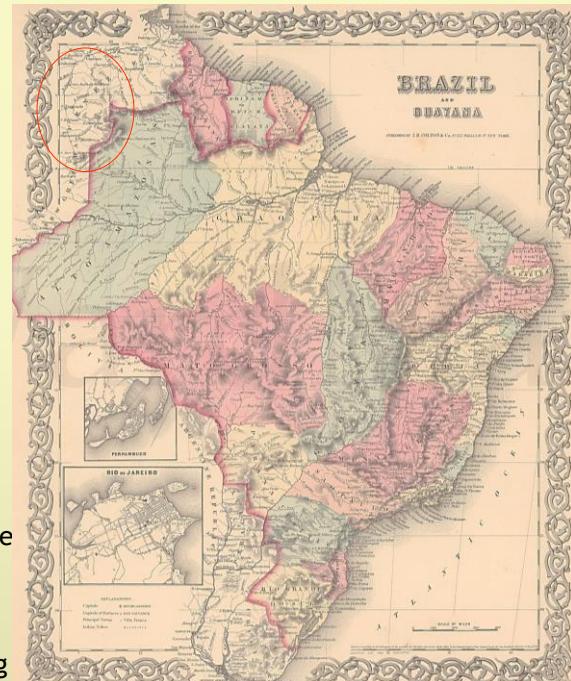
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Our next stopover will be the British sugar business model



<https://wardmaps.com/products/brazil-and-guayana-guiana-1856>



Sugar sugar in Central America 18th-19th centuries
Photo: Galería Guatecaña.

Thank you
The origin of Central America political-economy.
Period of study: From 1700 to 1900

<https://eleonoraescalantestrategy.com/>