



*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 3

**Sugar-Sugar America Part 3
The British Sugar Model
Production**

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	30-jan-2026 Episode 4	06-Feb-2026 Episode 5
Sugar-Sugar America Part I Brazil	Sugar-Sugar America Part II Dutch islands	Sugar-Sugar America Part III British West Indies - Production	Sugar-Sugar America Part IV British West Indies - Consumption	Sugar-Sugar America Part V French (St Domingue)
13-feb-2026 Episode 6	20-feb-2026 Episode 7	27-feb-2026 Episode 8	06-mar-2026 Episode 9	13 -mar-2026 Episode 10
Sugar-Sugar Part VI Spanish Model (Cuba)	Cattle, Livestock and other Foodstuff Central America I	Banana Republics Central America Part II	Banana Republics Central America Part II	Summary and Conclusions Seasons I and II
20-mar-2026 Episode 11	27-mar-2026 Episode 12	From 28-March to 13-April 2026 Safeguarding Pause	Next Academic Sagas 2026	
Summary and Conclusions Seasons III, IV and V	Research Agenda for the future	Maintenance Break and Easter Week vacations.	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.

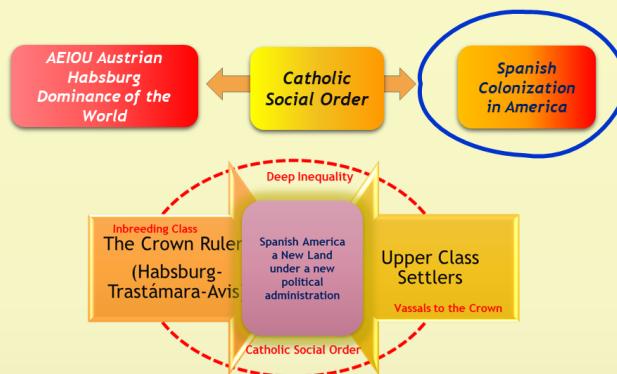
Season	Start Date	Finish Date	Number of episodes	Historical Timeline to Analyze	Main General themes
One (I) Autumn -Winter 2024	October 4 th , 2024	December 27 th , 2024	13 episodes	1492-1558	<ul style="list-style-type: none"> Historical foundations Castile & Aragon: Discovery of Spanish America, the 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.

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

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



Sugar-Sugar. America Part III. Production Factors



“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 British West Indies geographic elements (Where)*
2. *The British West Indies Sugar Production Exports (What)*
3. *The British West Indies Sugar Production Cost Structure (How much it cost?)*



Map of West Indies

<https://www.geographicus.com/P/AntiqueMap/WestIndies-moll-1732>

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

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

Sugar-Sugar. America Part III.



All the information of these slides is supported and inferred from the bibliography page 14.

The creation of an Empire based on Sugar

The establishment of British settlements in the Caribbean started as of the 17th century.

The British Territories of Sugar in America Part 1/2



The Winward Islands Zone: Historically, Dominica was once administered by the British as part of the Leeward Islands but is geographically and currently considered part of the Windward chain. Martinique island is also part of this zone, and it was object of conflicts between Britain and France. Finally, Martinique was possessed by the French.

Winward

Winward islands

Name Island	Description Ownership Changes.	Relevant Colonial Presence
Bahama Islands (700 islands-cays)	Discovered 1492 by Columbus → 1629 seized by Britain → 1706 Dutch-Britain & USA 1783 → Restored to Britain.	
Dominica	Discovered 1493 Columbus → 1632: French → 1805: Ceded to Britain by the French	
Barbados	Discover by Portugal 1536 → Possessed by Britain in 1625 → 1640: Dutch sugar transfer	
Jamaica	Discovered 1494 Columbus → 1655: Britain captures it → 1672: Royal African Company establishes monopoly for slave trade and smuggling → 1895: From sugar to bananas	
Turk and Caicos	Discovered 1492 by Columbus → 1512: Spain Ponce de León → 1775-83: USA Planters → 1874-1959: Britain official administering from Kingston-Jamaica	
Trinidad and Tobago	Discovered 1498 by Columbus, Spain established presence in 1592 → 1797 Britain seized Trinidad → 1763-1814: Britain and France → 1814: Britain	
St. Lucia	Discovered France 1502 → 1511: Officially to Spain → 1605: Brit attempts colonize → 1650-60: French settled → 1664 to 1814: Britain and France back-forth → 1814: Britain wins	
St. Vincent	France settles first → 1763: Britain acquires it and exiles Caribs to Honduras-Garifuna origin.	
Grenada	1498: Columbus discovered and called Concepción → 1650-1762: France purchase → 1763: captured by Britain → 1779: Recaptured France → 1783: Goes to Britain	
Granadines Chain of 600 islands and islets	France as of 1700s → 1763: Britain took it → 1779: Seized by the French → 1783: Britain recaptures → Britain took control of all Winward main islands: Grenada, Grenadines, St. Vincent, Dominica and Tobago.	

Sugar plantations couldn't operate without slaves.
As soon as each of the colonizers took possession of the Islands, with recurrent conflicts to capture and re-control them, the next step was to establish sugar plantations. The setting of competitiveness was high, and every Empire shaped companies to import African slaves from Western Africa.



- Most of the Antillean and Caribbean islands in the Atlantic were discovered consecutively by Columbus. Most of these islands, islets and cays were also colonized by the Spanish, while others were conquered after some time by the French, the English and the Dutch.
- During the 17th and 18th centuries, multiple recurrent conflicts were occurring in the Caribbean, because of proprietor rights over the islands. The French, Spanish, Dutch and English were regularly in warfare for the possessions of these territories.
- As of 1814, the British possessions of the Caribbean, called the British West Indian Islands, or "Sugar Islands", were officially under Britain Control.

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

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



Sugar-Sugar. America Part III.

The creation of an Empire based on Sugar

The establishment of British settlements in the Caribbean started as of the 17th century.

The British Territories of Sugar in America Part 2/2



The Leeward Islands Zone:
This refers to the northern islands of the Lesser Antilles chain. They are located between the Guadeloupe and Puerto Rico.

USA main Virgin Islands: Saint Croix, St. John and St. Thomas.

Main Brit Virgin Islands: Tortola, Jost Van Dyke, Peter I, Virgin Gorda and Anegada.

All the information of these slides is supported and inferred from the bibliography page 14.

Leeward islands

Name Island	Description Ownership Changes.	Relevant Colonial Presence
Antigua	Discovered by Columbus in 1493 → 1632: Captured by Britain → 1666: raided by the French → Finally it continued under Britain domains	
Barbuda	Colonized by the British in 1678 → 1685: given as a grant to the Codrington Family until 1870.	
Redonda	Discovered in 1493 by Columbus. → inhabited and under British possession as of 1860.	
St. Kitts	1493: Columbus discovered. → 1623: Britain captured it → 1625-27: under France → 1713 Under Britain	
Nevis	Discovered by Columbus in 1493 → 1628: Under Britain possession	
Anguilla	Conquered by the British in 1650 → French Attacks 1666, 1688, 1745, 1796. → Britain domain	
Saint Martin	Discovered 1493 Columbus. → 1648: The Dutch possessed the south. The French, the northern Part.	
Saint Barthelemy	1648: Conquered by the French → 1784: Sold to Sweden → 1877: Returned to France after Plebiscite	
Saba	Under Dutch control since 1632	
Sint Eustatius	French/English since 1625 → 1632: Dutch control as Nieuw Zeeland → 1666-1774: 10 owner shifts → 1828: Dutch	
Montserrat	1493; Columbus → 1632: Irish Catholics → 1664-67: French → 1667: England with frequent Attacks from France	
Guadeloupe	1493: Columbus → 1635-40: France → 1674: Chartered French companies → 1759: To Britain → 1763: recapt. France	
USA Virgin Islands	Discovered 1493 Columbus → 1650s: Under French → 1660: Britain → 1666: passed to Denmark, then to the USA.	
Brit Virgin Islands	Discovered 1493 Columbus → 1648: Dutch possession planted sugar. → 1673: Britain Planters took them back	

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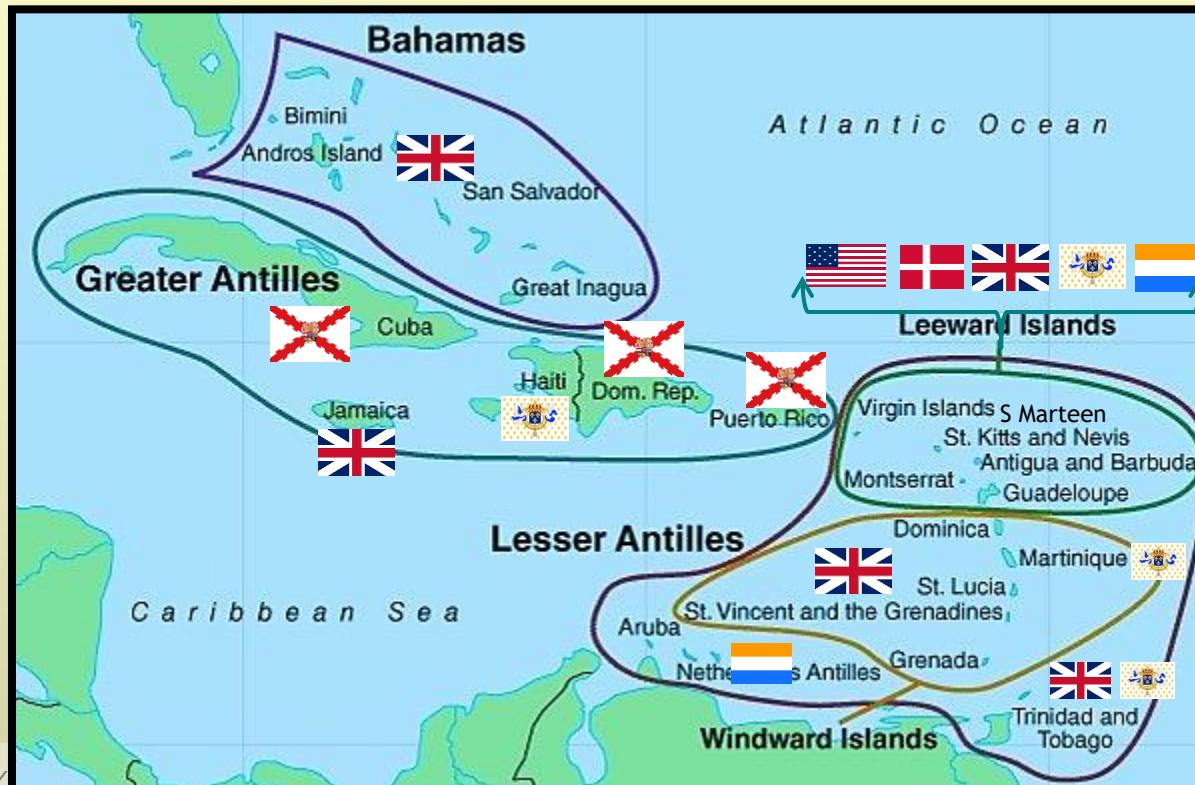


Sugar-Sugar. America Part III.

The creation of an Empire based on Sugar

Let's see the big picture of the Caribbean Sugar Islands

Most of the Sugar production of the Lesser Antilles of the West Indies was in the hands of Great Britain. In the Greater Antilles zone, the sugar was in the hands of Spain and France (Saint-Domingue/Haiti).



The main French Sugar colonies for sugar were Martinique, Guadeloupe, St. Martin North, and St. Domingue (Haiti). Britain excelled in sugar production in Jamaica, Barbados, Antigua, St. Kitts and Nevis, and most of the Windward islands. However, France and Britain competed fiercely in sugar territories, that is why many islands changed hands frequently between Britain and France.



It was sugar again baby!

- According to Prinsene, it is hard to generalize the levels of efficiency, productivity and other costs all over the Sugar British West Indies territories. Each island was a unique plantation in relation to the character of the soil, climate events and the techniques for cultivation, sugar mills and inventory warehousing used by the planters.
- Despite that sugar plants were introduced right after they were possessed by Britain planters (as of 1560s), the industry did not progress until African Slaves were imported. The British bought the slaves to the intermediaries, the Dutch traders supplied them to the Antilles, until the royal crown of Britain acknowledged of the need to create their own English-African trade companies with the unique purpose of providing slaves as a labor resource for the West Indies new plantations as of 1662 and 1672, respectively.
- The English crown was determined to maintain control over foreign trade and created:
 1. East India Company (EIC) officially named as The Governor and Company of Merchants of London trading into the East Indies, as of 1600 by Queen Elizabeth, but it was re-chartered in expansion (upgraded charters afterwards).
 2. Company of Merchants of England trading to the Seas of the Levant (1661)
 3. Royal Fishery Companies (1661)
 4. The Royal Company of Adventurers trading into Africa (1663)
 5. The Canary Island Company in 1665
 6. The Hudson Bay Company and the Bahamas Company in 16780
 7. Royal African Company in 1672
 8. Others

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Sugar-Sugar. America Part III.

The sugar industry in British West Indies

The Sugar supply of European Nations (Exports of sugar year 1700 to 1800)

Britain priority in the West indies was the production of sugar. From the beginnings of privateering the Spanish-Portuguese fleet in the 1600s, the aggregated production from all British colonies surpassed the Portuguese supply to Europe by 1700

Empire	Colony	Year	Volume of Sugar (Tonnes)
English	Barbados	1698	13,477
		1699	8,142
		1700	12,594
	Nevis	1697-8	1,057
		1699	2,952
		1700	3,094
	Antigua	1698	2,242
		1699	4,075
		1700	2,639
	Montserrat	1697-8	1,159
		1699	891
		1700	1,486
	Jamaica	1697-8	14,572
		1699	4,367
		1700	4,708
Portuguese	Brazil	1670	27,200
		1710	21,800
French	Guadeloupe St Domingue (Haiti)	1674	2,106
		1710	2,920
Dutch	Suriname	1700	4,090
Spanish	Cuba	17 th Century	312

Total England Supply	
Total yearly	Volume (tonnes)
1697-98	32,507
1699	20,427
1700	24,521

Data Source: Goodall, M. 2022. "Sugar in the British Atlantic World 1650-1720." PhD thesis, University of Oxford.
<https://ora.ox.ac.uk/objects/uuid:3f9fa73b-7fdf-4e68-b92a-02938b328dc3>

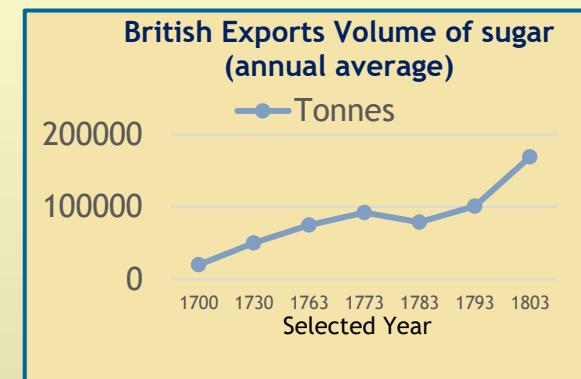


Production Exports



The Atlantic World Economy situated sugar as the prominent product that originated the British relationships between colonialism, globalization, consumerism, and industrialization.
'Until the nineteenth century, wherever sugar and slavery went, a web of international trading flows in capital, merchandise, labor supply, and shipping was woven' (B. Solow).

To offer a good overview of the growth supply of sugar production coming out of the British West Indian colonies, let's see the following graph:



Geerligs, H. C. Prinsen. *The World's Cane Sugar Industry: Past and Present*. Norman Rodgers Collection. Altrincham. Manchester. 1912. Page 204. <https://archive.org/details/cu31924013863067>

Our aim today is to show you the elements required to create business model for the British Sugar plantations (and mills) in the West Indies. The focus of today is on the production side. Next week we will continue with the consumption part.

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



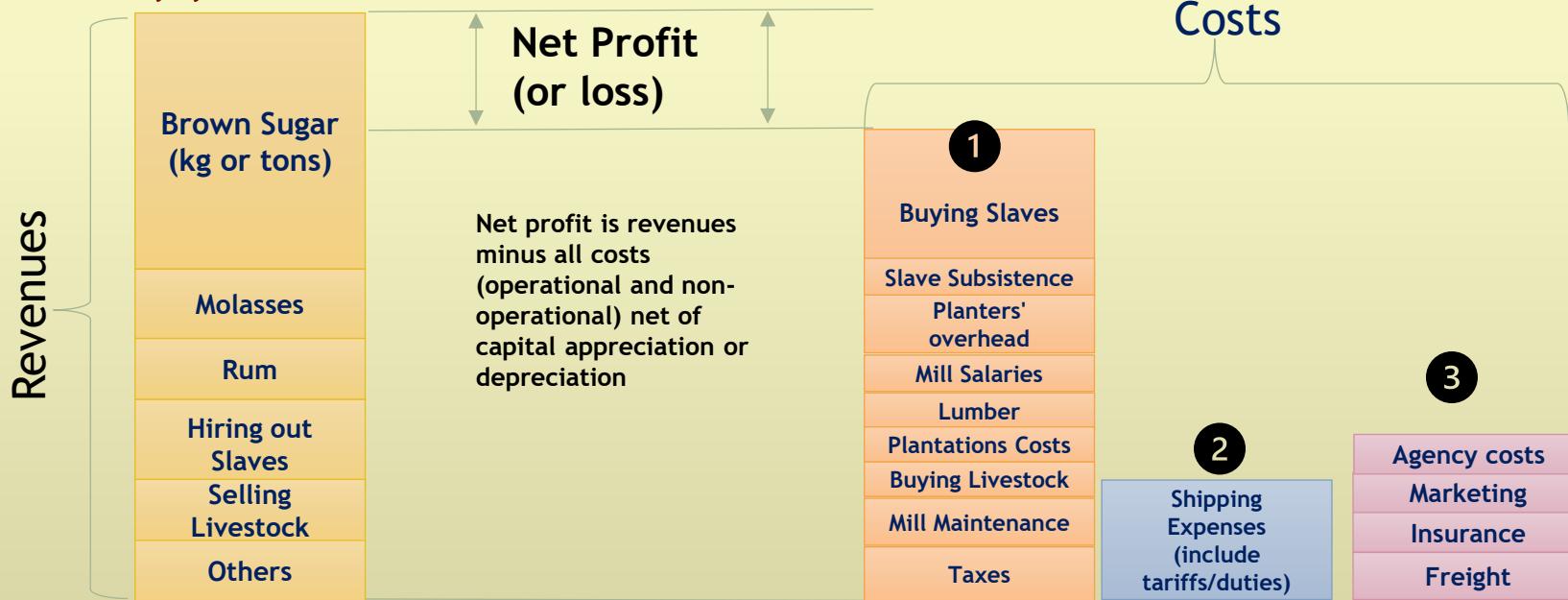
Sugar-Sugar. America Part III.

The sugar industry in British West Indies

Production Cost Structure

Analysis of the Cost Structure of the British West Indies Sugar Plantations

Britain plantation revenues came from the sale of sugar, rum, molasses and sometimes also from livestock, provisions and the sales or lease of African slaves



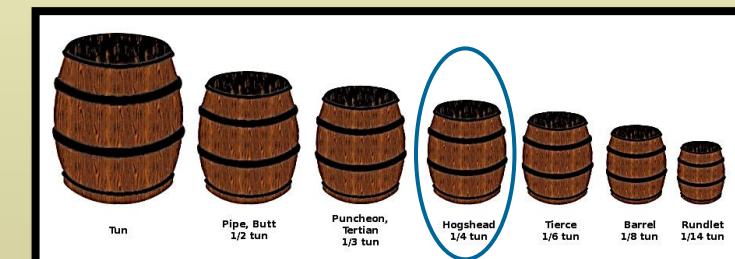
In order to calculate the revenues and cost structure of the British West Indies plantations, it is much better to find specific sugar mills (plantations) which have survived with historical accounting registered documents. Most of them do not exist. The calculation of the revenues (income) is obtained by the prices x volume of exports. In relation to the costs, the calculation is not easy.



A hogshead of brown sugar from British West Indies was the measure of sugar exports (weight) and it was used with two purposes (dripping molasses and shipping).

In the Caribbean, the British used the recipients of cooling to gain time in the process for the muscovado brown sugar. After the boiling house, the sugar cane syrup passed for the cooling vats molds to cool down. Then that semi-solid sugar paste was put into hogshead barrels with holes on the bottom called Potting-casts. Each hole in the Potting-cast was plugged with crushed cane which drew the molasses and were drained onto an angled floor, and then into a cistern. When the hogshead barrels of sugar were shipped, these continued dripping in the vessel, and the molasses collected.

A hogshead could weigh around 1,792 pounds (813 kg).



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Sugar-Sugar. America Part III.

Production Cost Structure

The sugar industry in British West Indies

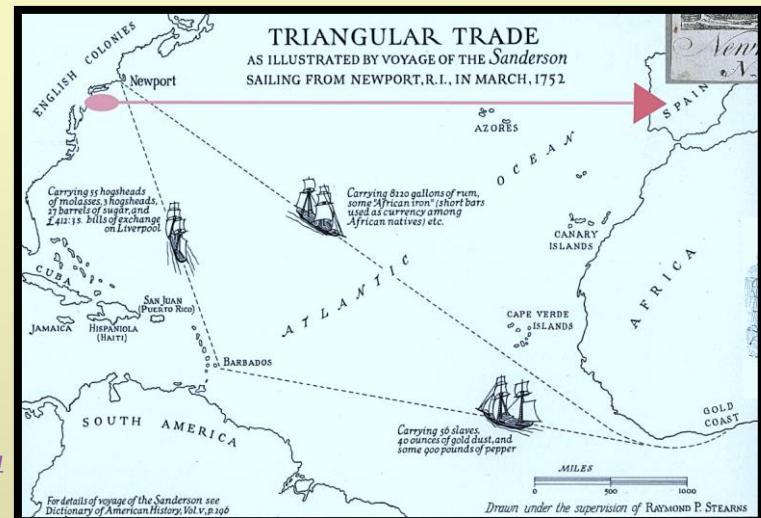
Analysis of the Cost Structure of the British West Indies Sugar Plantations

Britain plantation revenues are usually obtained by an approximation of the number of hogsheads leaving a sugar island plantation, or hogsheads reaching USA ports or reaching Britain.

There was also a trade of sugar with the USA (English Colonies). The sugar trade wasn't only for Britain.



Raymond P. Stearns, "Triangular Trade, voyage of the Sanderson from Newport, RI, 1752," Digital Histories <https://digitalhistories.kennesaw.edu/items/show/65>



The clients of British Plantations were not only European, but they were also located in the USA (English Colonies). New England was buying molasses for its rum production.

The measures of sugar during the colonial British West Indies Period explained:

- 1 hogshead of brown sugar (with molasses) was on average 16/17 cwt (centum weight)
- 1 centum weight was equivalent to 1 quintal. In the United States, 1 CWT = 100 lbs (the case of sugar exported to USA) Or short hundredweight. In British/Imperial systems (the case of sugar exported to London), 1 CWT = 112 lbs (long hundredweight). Ex. Jamaican exports.

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



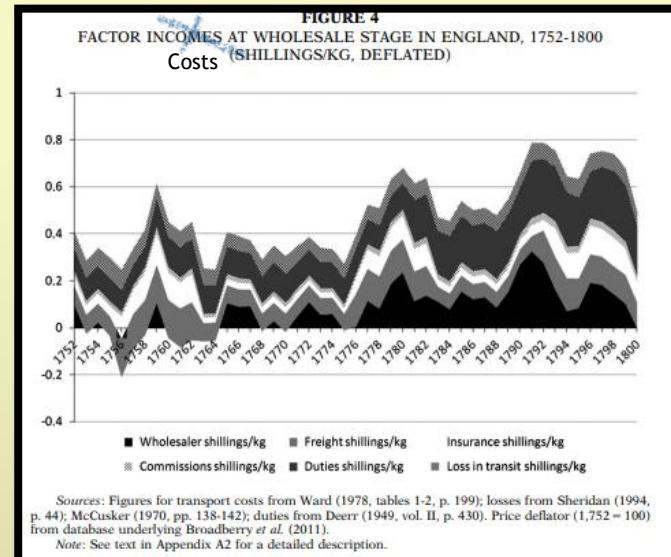
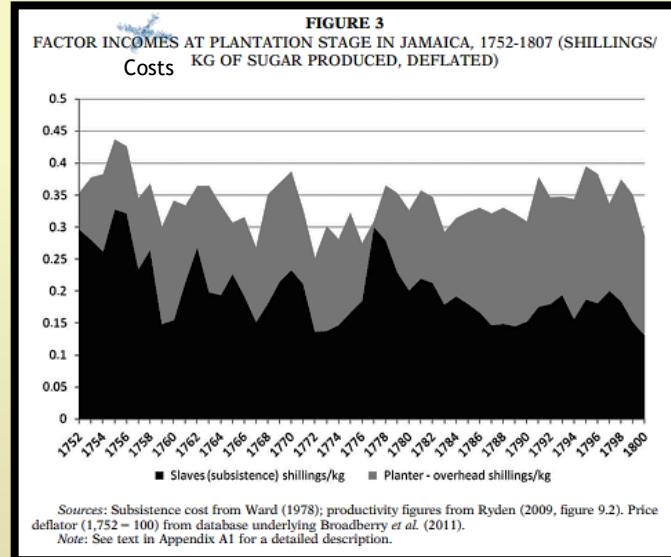
Sugar-Sugar. America Part III.

Production Cost Structure

The sugar industry in British West Indies

Historical costs of the British West Indies Sugar Plantations

The following figures provide an approximation of the costs (based on Klass Ronnback, University of Gothenburg 2014 and J.R Ward, 1978)



- Figure 3 from Ronnback (2014), shows the variability of the costs (shillings/kg of sugar) of the two most important expenses from a Jamaican production (per year): 1) Slaves subsistence, and 2) the Planter overhead.
- Figure 4 from Ronnback (2014), shows all the aggregated costs in shillings/kg : Transport costs increased over time, in tandem with insurance costs. In times of peace these costs were reduced. Sugar duties increased as of 1776.

When calculating the cost structure of production, it is crucial to determine a specific island, and analyze several plantations separately. After a careful determination of the data, it is possible to obtain a cost structure per island, per period of study (in times of peace, and in times of war). Every value chain activity must have a specific cost per kg.

Table 1. Freight Rates on Sugar from the West Indies to London (per cwt)

		Jamaica	Other West Indies
		s. d.	s. d.
1689-97	War	14 5	8 9
1698-1702	Peace	9 6	3 7
1703-13	War	15 9	7 4
1714-38	Peace	4 0	3 6
1739-48	War	10 0	8 0
1749-55	Peace	4 0	3 6
1756-62	War	8 0	6 0
1763-75	Peace	4 0	3 6
1776-82	War	8 0	8 0
1783-92	Peace	4 0	3 6
1793-8	War	9 0	7 0
1799-1801	War	10 0	8 0
1802-3	Peace	6 0	4 6
1804-7	War	9 6	7 6
1808-15	War	11 0	9 0
1816-34	Peace	6 0	5 0

Sources: R. Davis, *The Rise of the English Shipping Industry* (1962), p. 283; plantation records.

- Table 1 from Ward, shows the freight rates on sugar per cwt and its differences when there was peace or war.

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



Sugar-Sugar. America Part III.

Production Cost Structure

The sugar industry in British West Indies

Historical costs of the British West Indies Sugar Plantations

More information about insurance rates (%), annual maintenance costs per slave, capital per slave, slave hiring rates. (Data from J.R. Ward.

All the information of these slides is supported and inferred from the bibliography page 14.

1	Buying Slaves
Slave Subsistence	
Planters' overhead	
Mill Salaries	
Lumber	
Plantations Costs	
Buying Livestock	
Mill Maintenance	
Taxes	

2	Costs
Shipping Expenses (include tariffs/duties)	①
Agency costs	②
Marketing	
Insurance	③
Freight	

- Table 2 (Ward) is interesting: the Author correlated the insurance rates with war or peace stages in the Caribbean, however, the reputation of the ship ownership and captains, the climate conditions, if secured by convoys or not created a rebate for the rate, but the insurance agents charged their commissions.

Table 2. Insurance Rates on Sugar from the West Indies to London (per cent)

		Jamaica	Other West Indies
1689-97	War	17	17
1698-1702	Peace	6	4
1703-13	War	11	11
1714-38	Peace	6	4
1739-48	War	15	10
1749-55	Peace	6	4
1756-62	War	15	10
1763-75	Peace	4	3
1776-82	War	10	13
1783-92	Peace	4	3
1793-1800	War	11	8
1801	War	8	6
1802	Peace	5	3
1803-8	War	7	6
1809-15	War	5	4
1816-24	Peace	4	3
1825-34	Peace	3	2

Sources: Plantation records.

Table 3. Annual Maintenance Costs per Slave (£ sterling)

	Indian corn	Herrings	Clothing	Medical attendance	Taxes	Total	Index number
1799-1807	2.535	0.930	0.49	0.20	0.30	4.455	100
1808-19	3.250	1.250	0.64	0.25	0.35	5.740	129
1820-34	1.625	0.625	0.42	0.25	0.25	3.170	71

Sources: Plantation accounts.

- Table 3: The economics of slave breeding were related to food, clothing, health attendance and taxes per slave.

Table 7. Slave Hiring Rates

(1) Hiring rates* (pence sterling per day)	(2) Barbados	(3) Slave values† (£ sterling)	(4)	(5)
	Jamaica	(1) ÷ (3)	(2) ÷ (3)	
1670-1725	6	8	0.0011	0.0015
1761-3	6	—	0.0007	—
1783-91	7½	16	0.0008	0.0017
1792-8	9	22	0.0008	0.0020
1799-1819	12	24	0.0008	0.0016
1820-34	11	22	0.0012	0.0024

Sources: Plantation records; British Library, Sloane 3984, f. 216; Scottish R.O. Airie Papers, GD 16/27/291.

* Rates for adult field hands. † Average values for all slaves.

- Table 7: Shows the hiring rates per slave per day in Barbados and Jamaica, with an average value for all slaves.

Eleonora Escalante Strategy

State of the Art Corporate Strategy
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Between 1700 to 1808, the sugar trade in terms of costs of production was not only in terms of the agriculture plantation activities, industrial milling, boiling, cooling and refining. The weight of the freight, insurance, commissions, duties, and distribution costs (wholesale-retailer) was significant, as much as the costs of financing (interests and capital payments).

Table 5. Capital Employed per Slave (£ sterling)

	Slave	Livestock	Buildings & utensils	Cultivated land (2 acres per slave)	Total
<i>Lesser Antilles</i>					
1650-1748	22	5	8	10	45
1749-82	35	5	15	14	69
1783-91	40	6	20	16	82
1792-8	45	7	25	20	97
1799-1819	64	8	30	24	126
1820-34	39	6	25	20	90

Jamaica (3 acres per slave)

	Slave	Livestock	Buildings & utensils	Cultivated land (3 acres per slave)	Total
1670-1748	22	10	10	15	57
1749-82	35	10	25	21	91
1783-91	40	12	30	24	106
1792-8	45	13	35	30	123
1799-1819	64	14	40	36	154
1820-34	39	12	35	30	116

British Guiana (2 acres per slave)

	Slave	Livestock	Buildings & utensils	Cultivated land (2 acres per slave)	Total
1820-34	39	1	45	35	120

Sources: Inventory data in Sheridan, *Sugar and Slavery*; plantation records.

- Finally, Table 5: It is an estimation of the investment per slave, livestock, infrastructure, and cultivated land.

Eleonora Escalante Strategy is not convinced of the KPI unit of analysis per slave because too many variables affecting costs are blurred.

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

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



Sugar-Sugar. America Part III.

Understanding the revenues

The sugar industry in British West Indies

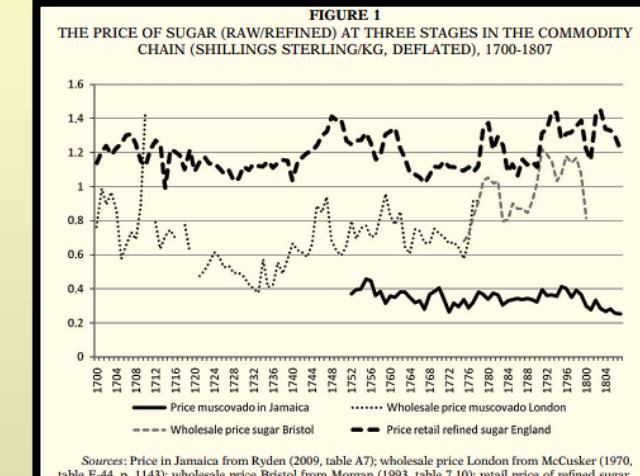
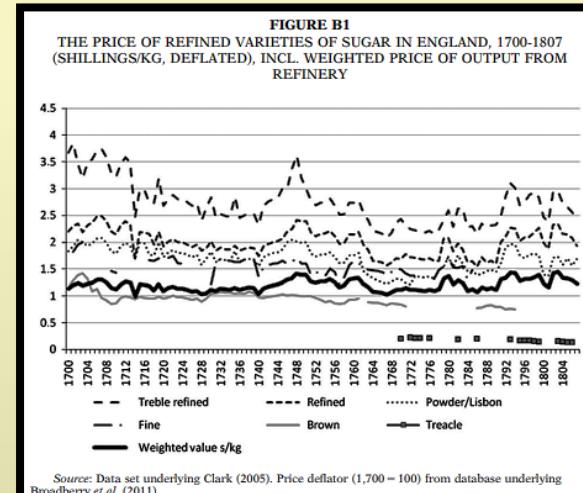
Consumption of the British West Indies Sugar Plantations

The demand of sugar is explained by the growth of sugar consumption kg/person/year. Why?



Our next publication will be about consumption and its related factors.

The Growth of the sugar trade at the British West Indies is explained by the demand for sugar in Britain, the markets for British re-exports and the USA English colonies, (and smuggling!).



- It is important for the student to acknowledge that the only manner to understand the business model of the sugar British plantations is through a detailed analysis of the cost structure for a specific group of sugar mills that could have been wholly integrated in all the aspects of the value chain. Extrapolating from the general to the particular doesn't work, it carries numerous mistakes. In addition, operational expenses should be separated from the non-operational ones, and each sugar islands plantation data available (which is limited because it has been destroyed or hidden on purpose) requires deepest filters and further analysis by the academics.
- We will continue our analysis next week.

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

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

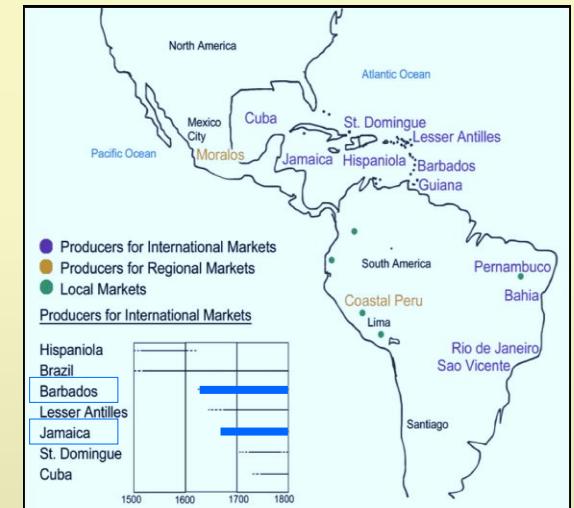


Sugar-Sugar. America Part III

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8. More to be added...

Our next stopover will the consumption of sugar coming from the British West Indies.





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

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