

## Leverage: Foreign Strength in British Economic Thinking and Policy, 1600–1763

*By Jonathan Eacott*

Histories of empire often focus on the relationship between the core and the conquered or colonized periphery. English and British thinkers and policy makers, however, saw intrainperial relationships in the context of extra- and interimperial relationships. They actively pursued various forms of leveraging: using the assets of strong foreign powers to increase their own capabilities, as well as prying open one market with assets from another. Political economists and leaders compared the value of colonies with the value of foreign trade, and they considered how interactions with often-unconquerable foreign powers could boost or inhibit metropolitan or colonial development. Many argued that leveraging stronger foreign powers offered greater benefits than conquest and colonization, as illustrated by four connected case studies: concerns over Dutch exploitation of English fisheries, debate over the merits of Atlantic colonization, attempts to profit from the Spanish colonies and Atlantic African polities and enslaved labor, and the development of trade and conquest in India. A focus on leveraging offers new ways of thinking about political economy beyond mercantilism, as well as about the relationships between colonization and other forms of global expansion.