

3. a) Describe one development that led to the rise of urban financial centers in the years 1450-1648.

1 Point

Examples that earn this point include the following:

- Double entry bookkeeping
- Bank of Amsterdam
- Dutch East India Company
- British East India Company

b) Describe one development that led to the rise of the worldwide economic development of the 17th century.

1 Point

Examples that earn this point include the following:

- Mercantilist policies that used resources from New World colonies
- Trans- Atlantic Slave System
- Development of European consumer culture: Sugar, Tea, Tobacco, Coffee, Rum, Silks.
- Importation of New World agricultural products.

c) Explain one other economic development that led to the rise of the Dutch Golden Age.

1 Point

Examples that earn this point include the following:

- Establishment of the Protestant Dutch Republic by rural landowners and urban gentry forming a society that encouraged trade and economic success.
- Colonial expansion
- Mercantilism
- Joint-Stock Company
- Insurance