Forward

• These slides form the framework for my keynote address to the CNEH conference in Thunder Bay 2019.
• The theme of the conference was the economic history of indigenous peoples and the interactions between indigenous and non-indigenous societies.
• The talk comprised two halves:
  • First, how we have disappeared Indigenous peoples from our curriculums in economic history.
  • Second, the argument of Carlos and Lewis that indigenous traders actively framed, shaped and structured the Hudson’s Bay Company Fur Trade in the eighteenth century
Canadian and American Economic History as taught in Economic History Department

• American and Canadian Economic History courses taught with standard textbooks address minimally (Canadian) and almost wholly (USA) the role of indigenous peoples.

• Angela Redish Presidential Address CEA 2019 forthcoming Canadian Journal of Economic History argues that we must reframe Canadian Economic History to acknowledge and incorporate indigenous resource ownership rather than assuming an empty land upon arrival of Europeans.

• American Economic history textbooks are even more problematic in that they generally disregard the existence of indigenous communities, resource ownership and trade relations. Indigenous communities are generally not there in the discourse in American economic history textbooks.
Globalization

• Voyages of Discovery
  • European Voyages
  • Chinese Voyages – Zheng He

• These voyages did two things
  • They opened up water routes that would compete with pre-existing overland trade routes e.g. Silk Road.
  • They created connections between previously unconnected parts of the globe e.g. Americas and Europe; Americas and Asia.
Definition of Globalization

• The founding of Manila by the Spanish in 1571 and the arrival of a Spanish galleon with silver has been argued to be the date when all parts of the world are connected. (Flynn and Giráldes 2008)

• Soft Globalization - sustained interaction between all the world’s heavily populated landmasses .... Directly with each other and indirectly through other landmasses – “on a scale that generated deep and lasting impacts on all trading partners.” (Flynn and Giráldes (83); de Vries 2010)

• Hard Globalization – Price convergence between export and import markets. O’Rourke and Williamson use this definition to argue that the nineteenth century forms the ‘first era of globalization’.
Globalization and the Americas

• The Globalization literature creates a problematic environment for teaching American or Canadian economic history (or even a global history course) – here again I am just talking about a standard economic history course.

• In large measure the globalization literature does not allow for the Americas to exist prior to 1492.

• In the post 1492 world, the focus is on Europeans, their conflicts and expansion and generally involves indigenous people only in so far as they are allies of one or the other European nation.

• Indigenous agency is removed.
Uncomprehensive Survey of Americas in the Globalization Historiography

• **Capitalist World System** – Wallerstein (1989): world divided into core, semi-periphery and periphery (and outside the periphery); the core is Europe where wage labor and self-employment dominate; in the periphery one finds slavery and servitude and coercive labor practices; outside the periphery were areas just not connected.

• Colonization meant that trade was not conducted on market terms but defined by the colonizer. Here one can think of Polanyi's administered trade.

• Local indigenous communities defined to be subaltern to European.

• No room for indigenous agency in this conception of the world.
Guns Germs and Steel-Jared Diamond (1997)

• Geography and environmental factors defined the modern world.
• Beneficial local flora and fauna allowed for settled agriculture.
• Societies that moved beyond hunter-gathering to settled agriculture had positive attributes such as higher population density – good in that it allowed for specialization by task and the emergence of writing for example– bad in that it led to environmental and health problems.
• Dispersal of grain and animal technology on an east/west dimension and not north/south.
• Creates the developed world of Eurasia and the impression of other regions - Americas, sub-Saharan Africa - left behind to fall to guns, germs and steel upon contact with Europeans.
European Miracle: Environments, Economies and Geopolitics in the History of Europe and Asia

• Jones 2003 – Examines the role of environment and natural disasters in the demography, capital accumulation and organization of war within Eurasia.

• In talking about the ‘discovery’ of the Americas, Jones (ch 4) describes Europe adding to its physical resource base and land as ‘ghost acreage’ – of fish, wood, furs and land for grain.

• “the average area of land available *per capita* in western Europe in 1500 had been 24 acres, and the Discoveries raised this to 148 *per capita*, a six-fold gain.” (Jones: 82)

• Implies North America an empty land.
Power and Plenty

• Finlay and O’Rourke (2007) – examines the pattern and structure of ‘world trade’ on economic development between regions in the first millennium.

• Demarcates seven world regions – defined not by physical separation but by historical and cultural bonds: Western Europe, Eastern Europe, North Africa and Southwest Asia, Central or Inner Asia, Southeast Asia, East Asia.

• This world does not include the Americas (nor Australia) and generally ignores sub-Saharan Africa.

• The Americas and Australasia are left out because
  • (1) not engaged with trade with other regions;
  • (2) population of the Americas only a small part of global population at 10% and by inference can be ignored.

• Get 10% if one takes the low end of the range (265 to 354 million people in 1000) but would be 42% if took the high end of the range.
Interregional Trade

• It is probably true that the Americas did not trade with any other defined region. But if Europe is divided into west and east, the Americas equally could be divided into north and south or north, south and middle. I would argue that there was possibly with Siberia.

• Charles Mann (author of 1491) describes North America as a ‘busy’ place: mother-of-pearl from the Gulf of Mexico found in Manitoba, and Lake Superior copper in Louisiana.

• The level of pemmican production at Head Squashed In in Alberta speaks to a large and long-distance trade for centuries. Possibly to the mound cities of the Missouri. Eastern funerary items found in western grave sites.

• Plate 14 of the Historical Atlas of Canada shows prehistoric trade across the country and into the now United States.

• The point is not that Finlay and O’Rourke should have written a different book but that the argument made is specious and essentially saying (again) that Americas are inconsequential until the arrival of Europeans.
Prehistoric Trade
Selected aspects of Middle Missouri and Pacific trade systems
The Origins of Globalization: world trade in the making of the global economy 1500-1800

de Zwart and van Zanden (2018) allow for the development in the Americas prior to 1500 including the large Aztec cities in a map of cities over 100,000.

However, again the Americas disappear in two ways:

1. They argue that in the Caribbean and Latin America (and by inference, all other regions) “the native Americas (sic) succumbing en masse to European violence and diseases” and “repopulated by Europeans, Africans, and later Asians” (p.90).

2. These societies “which had known (almost) no money or market exchange previously, were being transformed into capitalist market economies” (p.90).

Indigenous peoples understood trade and markets and many had non-specie currencies before 1491.
http://metrocosm.com/history-of-cities/ map shows date of earliest recorded population figure
Orange >100,00: Cahokia 40,00; Cincinatti 10,000; Cillicothe 18,000
Does not seem to remove cities - Cahokia
1491: New Revelations of the Americas Before Columbus

• Charles Mann (2006) – based on extant literature and written for a public rather than the academic market but strives to show that the Americas were populated, developed prior to Columbus and populated earlier than generally thought.

• Native groups changed and manipulated their own landscape – building structures, had settled agriculture and used fire to promote landscapes suitable for deer and bison.

• The majority of Indigenous peoples lived south of the Rio Grande, were not nomadic, lived in large cities and on farms.

• None of this is new in relation to a segment of the academy but it was a best seller suggesting it was new to the public.
Indigenous Peoples 1500
Staples Thesis

- Propounded by William A. MacIntosh and Harold A. Innis who saw Canadian development determined by primary product exports.
- In the US literature, the staples thesis is often attributed to Douglass North.
- The staples thesis is predicated on essentially an empty land – a land empty of people.
- But the Americas were populated – although north of urban Mexico to the Arctic more lightly populated than south of that line.
- Estimates for pre-contact population north of urban Mexico from 1 million to 18 million but current view less than two million or six to eight million. So a lightly populated landscape.
- Population did decline after contact – mortality (violence, disease) but also fertility and assimilation
- No population rebound until early 19th century.
Summary

• Standard Canadian, American and even global history textbooks (and books) ignore the indigenous economies and communities and their ownership of resources.

• Yet there exists a growing body of research on the role of indigenous agents in the economic activity both within indigenous communities and in relation to White/Indigenous economic interactions.

• I cannot lay out all of that literature but I want to acknowledge it.

• The next section focuses on the work of Carlos and Lewis which examine the impact of a commercial fur trade on indigenous communities, and indigenous impact on the nature, structure and pricing in the fur trade.

• I also acknowledge my debt to Frank Lewis over the past few decades.
Commercial Fur Trade

• A commercial fur trade in Canada was the result of globalization.
• Pelts, in particular beaver, were demanded by felters and hatters in Europe.
• The depletion of *Castor fiber* led to a search for another source – *Castor Canadiensis*.
• French trade through Quebec and St. Lawrence started in the seventeenth century.
• The Hudson’s Bay Company was chartered in 1670 and given rights to a monopoly of trade in the drainage basin of Hudson Bay.
• The fur trade accounted for almost all exports in 17th century and some 60% at the end of the 18th century for the Canadian North Atlantic Trade (Wien & Pritchard).
• Beaver dominated but furs and hide exports grew during the 18th century.
• Beaver exports from Quebec were considerably larger than from Hudson Bay – but the records for the French trade from Quebec are scant.
THE HAVEN
AGENTS OF THE
HUDSON'S BAY COMPANY
OPERATED FROM THIS
HOUSE, AND SIGNED MANY
ORCADIANS INTO
COMPANY SERVICE
Commercial Fur Trade

• Histories of the fur trade reflect our changing understanding from the English and French to the role of Indigenous communities (brief)
• Harold Innis (1930) *Fur Trade in Canada*
• E. E. Rich (1958) *Hudson’s Bay Company, 1670-1870*
• Arthur Ray (1974) *Indians in the Fur Trade: Their Role as Hunters, Trappers and Middlemen in the Lands Southwest of Hudson Bay, 1670-1870*
• Arthur Ray and Donald Freeman (1978) “Give Us Good Measure”: *An Economic Analysis of Relations Between the Indians and the Hudson’s Bay Company Before 1763.*
Carlos and Lewis


- “Smallpox and Native American Mortality: the 1780s Epidemic in the Hudson Bay Region,” *Explorations in Economic History* 2012. Lead Article

- *Plus eight book chapters on aspects of the fur trade including one in History of Capitalism*
Agents and Incentives

• HBC records are an extraordinary set of documents providing information at a level of detail rarely found. I have argued elsewhere that these documents emerged in this form to solve basic agency problems – managing managers at a distance. (1988, 1990, 1991, 1992, 1993, 2007)

• The fur trade as recorded in the archives is the result of forces operating on the company and on native producers/consumers and choices made. Frank and I sought to elucidate those forces and resulting actions through a melding of theory, data and simulation.

• The HBC saw itself as an infinitely lived company and so sought to maximize a stream of profits into the future. Thus its actions focused on ensuring a stream of furs and pelts into the future subject to constraints.

• A supply of furs and pelts was wholly contingent on the actions of native trappers and traders contingent on prices and property right.

• We assumed that indigenous traders responded to economic incentives no differently than did European or Colonial producers/consumers and had agency.
Native Agency

• Recognizing that in the Canadian context Indians trapped and traded furs and pelts, the first paper asked if the beaver stock had been depleted.

• Pattern of trade is a function of falling beaver population, a change in the intensity of trapping, a diversion of furs to the French, or some combination of these changes.

• Our finding that in some places the beaver stocks had been depleted led us to ask why? And so to consider the various actors, incentives, strategies and forces in operation in the global trade.

• Which led to a consideration of native traders as producers of furs consumers of goods and how patterns changed or not over the 18th century?

• To provide a comparative framing to Indigenous actions, we examined native standards of living in comparison to English laborers c.1740 just prior to the big rise in the price of furs/wage rates at the posts.
FIGURE 2 Simulated beaver populations in three hinterlands
NOTES: The populations at maximum sustained yield are Fort Albany – 172,000; York Factory – 231,000; Fort Churchill – 70,000.
SOURCE: Carlos and Lewis (1993, 279–83)
Role of Market Structure

• On one level, many might not find the result that beaver stocks were depleted surprising. To be clear, with the advent of a commercial trade a decline in beaver stocks is not surprising – the issue is the extent of decline relative to maximum sustained yield.

• Beaver as the revenue source for whom? As a joint-stock company, the HBC is infinitely lived and needed a steady stream of beaver for its revenue stream. For native traders, beaver was a source of revenue that allowed purchase of non-native commodities.

• The size of beaver stocks came in terms of the price paid at the posts for beaver pelts and decisions made at the local level about how much to trap.

• For the HBC, market structure determined the price that it would pay.

• For Native trappers, property rights and the wage rate determining the supply of labor to fur trapping. At issue was how trappers responded to changes in the wage rate.
Market Structure – HBC, European Price, French Fringe

- Hudson’s Bay Company and *Compagnie de Indes* – quite different
  - HBC hierarchical company with wage labor
  - *Comp de Indes* sole purchasing agent for furs shipped out of New France
- Market structure one of a dominant company (monopsonist) with a fringe of independent traders
- Monopsonist – Sets a price to maximize the present value of the stream of profits from the trade at each post subject to the beaver stock.
- Literature talks about French competition as driving the changes in prices at the post but this is an incomplete picture – fringe responding to market forces in Europe.
Market Structure – European Price, French Fringe

- French and HBC had always co-existed in the Fort Albany hinterland.
- Prices higher at Albany than at York Factory or Fort Churchill but stable with no depletion evident in the first forty years of the trade. So not French competition per se.
- London prices for furs – shift in demand for hats with a concomitant shift in the price of pelts roughly 5/- per pelt to 1722; 7/- to 9/- until 1745 and over 12/- to 1763.
- A monopsony would keep post price stable to preserve the stock. However, Montreal merchants got an increase in price for pelts from the Companie des Indes.
- With a higher price fringe traders could now either offer a higher price to indigenous trappers and/or penetrate further into the interior (higher price covered higher transportation costs that came with greater distance) with a net increase in price paid to local trappers.
- HBC choice to maintain price at the expense of market share or increase price at the cost of the underlying beaver stock- chose to increase price at the posts.
Beaver Stock and Property Rights

• Native trappers could also have maintained supply in the face of higher post prices – rising from an index of 70 to over 100.

• Communities had to self insure in the face of a bad food shock:
  • ‘Good Samaritan’ principle
  • Ethic of generosity - potlatches, mortuary feasts
  • sharing – treatment of visitors

• Not in any one trapper’s interest to conserve the beaver population.

• We argue that in the face of rising fur prices at the post (i.e. rising wages for trapping), native traders increased the supply of furs.
Fur Prices at Posts

• Price Index at each post defined as the Overplus / value of goods plus gifts received for furs – all valued at the *Official Standard*

• Overplus = official value of fur received in trade less the official value of goods trade.

• 1730 – exchanged 47,656MB of pelts; received 31,834MB of trade goods plus 1,900MB in gifts (for 33,734MB).

• Taking 100 to represent the *official price of furs*, the price of furs at York Factory was 70.8. This price is the result of bargaining between both parties.

• With the rise of the London price and the price in Montreal and French penetration, HBC chose to increase price at the posts in response to native demands.
fur price index (Official Standard = 100)

average price of beaver pelts (London)

price of beaver (shillings per pelt)
Positive supply curve of labor

• Older literature posits that indigenous consumers were satisficers.

• Native response to the price increases aligns them with the industrious consumers in eighteenth century Europe.

• We infer a labor supply elasticity to the fur trade of +1.6.

• Similarly, they do not just buy more of the same. Shares of producer and household goods fell and the share of luxuries (tobacco, alcohol and a wide range of other items rose).

• Using a simple optimizing framework where Native utility depends on food and other subsistence goods, native produced goods and leisure, and European luxury goods, we argue that Native communities increased their efforts in the fur trade coming from more productive hunting and household activities and a reduction in leisure.
<table>
<thead>
<tr>
<th>Producer Goods</th>
<th>Household Goods</th>
</tr>
</thead>
<tbody>
<tr>
<td>Files</td>
<td>Powder Horns</td>
</tr>
<tr>
<td>Flints</td>
<td>Powder (lbs)</td>
</tr>
<tr>
<td>Fishhooks</td>
<td>Scrapers</td>
</tr>
<tr>
<td>Guns</td>
<td>Shot (lbs)</td>
</tr>
<tr>
<td>Gun Worms</td>
<td>Twine (skein)</td>
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<tr>
<td>Hatchets</td>
<td></td>
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<tr>
<td>Ice Chisels</td>
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<td>Knives</td>
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<td>Net Lines</td>
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Share of producer and household goods at York Factory
# Luxury Goods

<table>
<thead>
<tr>
<th>Item</th>
<th>Unit</th>
<th>Item</th>
<th>Unit</th>
<th>Item</th>
<th>Unit</th>
<th>Item</th>
<th>Unit</th>
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</thead>
<tbody>
<tr>
<td>Baize</td>
<td>(yd)</td>
<td>Flannel</td>
<td>(yd)</td>
<td>Rings</td>
<td></td>
<td>Tobacco Tongs</td>
<td></td>
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<tr>
<td>Bayonets</td>
<td></td>
<td>Gartering</td>
<td>(yd)</td>
<td>Rundlets</td>
<td></td>
<td>Trunks</td>
<td></td>
</tr>
<tr>
<td>Beads (lb)</td>
<td></td>
<td>Glasses Burning</td>
<td></td>
<td>Sashes</td>
<td></td>
<td>Vermillion (lb)</td>
<td></td>
</tr>
<tr>
<td>Brandy (gal)</td>
<td></td>
<td>Handkerchiefs</td>
<td></td>
<td>Scissors</td>
<td></td>
<td>Water Strong (gal)</td>
<td></td>
</tr>
<tr>
<td>Brass Collars</td>
<td></td>
<td>Hats</td>
<td></td>
<td>Shirts</td>
<td></td>
<td>Worsted Binding</td>
<td></td>
</tr>
<tr>
<td>Buttons</td>
<td></td>
<td>Hawkbells (pair)</td>
<td></td>
<td>Shoes (pair)</td>
<td></td>
<td>Worsted Knit</td>
<td></td>
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<td>Lace (yd)</td>
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<td>Spoons</td>
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<tr>
<td>Combs</td>
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<td>Looking Glasses</td>
<td></td>
<td>Stockings</td>
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<td>Duffel (yd)</td>
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<td></td>
<td>Sword Blades</td>
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</tr>
<tr>
<td>Egg Boxes</td>
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<td>Pistols</td>
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<td>Thread</td>
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<tr>
<td>Feathers</td>
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<td>Pumps</td>
<td></td>
<td>Tobacco (lb)</td>
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<tr>
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<td>Razors</td>
<td></td>
<td>Tobacco Boxes</td>
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Share of Luxury good purchases at York Factory
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<th>Item</th>
<th>1720</th>
<th>1725</th>
<th>1730</th>
<th>1735</th>
<th>1740</th>
<th>1745</th>
<th>1750</th>
<th>1755</th>
<th>1760</th>
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<td>315</td>
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<td>79</td>
<td>117</td>
<td>170</td>
<td>92</td>
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<tr>
<td>Powder(lb)</td>
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<td>2661</td>
<td>3360</td>
<td>3282</td>
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<td>9422</td>
<td>5134</td>
<td>7387</td>
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<td>3043</td>
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<td>3128</td>
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<td>Kettle(#)</td>
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<td>569</td>
<td>229</td>
<td>584</td>
<td>388</td>
<td>410</td>
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<tr>
<td>Brandy(gal)</td>
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<td>182</td>
<td>392</td>
<td>312</td>
<td>379</td>
<td>598</td>
<td>388</td>
<td>548</td>
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<td>554</td>
<td>337</td>
<td>493</td>
<td>445</td>
<td>451</td>
<td>734</td>
<td></td>
</tr>
<tr>
<td>Strong Water(gal)</td>
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<td>24</td>
<td>33</td>
<td>42</td>
<td>26</td>
<td>75</td>
<td>49</td>
<td>10</td>
<td>25</td>
<td></td>
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<tr>
<td>Beads(lb)</td>
<td>257</td>
<td>257</td>
<td>169</td>
<td>193</td>
<td>159</td>
<td>98</td>
<td>67</td>
<td>161</td>
<td>283</td>
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<tr>
<td>Cloth(yd)</td>
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<td>816</td>
<td>853</td>
<td>479</td>
<td>987</td>
<td>872</td>
<td>431</td>
<td>716</td>
<td>735</td>
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<td>Needles(#)</td>
<td>550</td>
<td>490</td>
<td>478</td>
<td>500</td>
<td>412</td>
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<td>28</td>
<td>241</td>
<td>1020</td>
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<td>Vermillion(ib)</td>
<td>25</td>
<td>28</td>
<td>36</td>
<td>21</td>
<td>19</td>
<td>15</td>
<td>7</td>
<td>8</td>
<td>3</td>
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</table>
Luxury Items – York Factory

• Tobacco – Brazil roll tobacco only – Brazil to Portugal to London to Hudson Bay – 1,352lbs in 1720; 2,340lbs in 1730; 2,996lbs in 1745; war ended supply. Then sold Virginia Roll tobacco.
• Alcohol – 254gals in 1720; 494gals in 1740; 1,103gals in 1760 (gifts plus trade)
• In 1740 494gals is the equivalent of 15 two-ounce drinks for adult men for the whole year. Or 0.06gals per person per year. English per capita consumption was 1.4gals per person per year.
• Beads, cloth, thimbles, needles, vermillion, mirrors and magnifying glasses purchased in large quantities.
• Role of women and the gendered nature of the trade goods has been greatly ignored.
1770

• Looking back from the vantage point of 1770, changes in European prices, French expansion and HBC response provided native households with a variety of opportunities that resulted in increased supply of labor to fur trading activities, greater consumption of a wide range of luxury items, and, in some regions, depletion of the resource base.

• Arguing that indigenous communities made choices about the allocation of time and how to interface with the posts.

• Not arguing that European technology dominated Native technology both no doubt coexisted for centuries.

• Archaeological evidence from Mountain West in 1870s shows both European/American knives and stone tools in use together – cuts of meat (Cody Newton PhD dissertation 2018).

• Multiple generations participated in the trade.
Market Structure post 1770

• Looking forward from 1770, sees other changes in market structure:
  • The HBC moves inland
  • the trade out of Montreal restructures over the next twenty years to eventually form the NWC leading to a duopoly structure
  • 1821 sees with the merger to of the two companies under the name of the Hudson’s Bay Company (Carlos JEH 1981; EEH 1982, Carlos and Hoffman 1986, JEH 1988)

• Impact on native communities 1770-1821:
  • Expansion of trade throughout Canada
  • Competition to the benefit of native traders
  • More small posts reducing transactions costs
  • Increase in ‘overdraft’ facilities
  • Depletion of animal stocks
Trade by 1870
Impact on native communities post 1821 to 1870

• Ending competition between HBC and Montreal had an impact on prices and credit.
• Consolidation of posts and streamlining of trade increased transactions costs for some groups.
• Opening of HBC activities in British Columbia and Washington State.
• Food provision – pemmican; meat; fish; wild rice; maple syrup.
• Employment Native and non-native – Metis, Canadian, Orkney and Hawaiian.
• Need more data-based examination of each of these areas.
Action Items

• Teaching: As Angela Redish argued in her CEA Presidential Address, we have to explicitly recognize in our courses that the land was owned and occupied prior to and after the arrival of Europeans. By and large, in economic history, we have made native peoples invisible in our courses (with the exception of the fur trade).

• Research: There are so many unanswered questions: standards of living; role of technology in native economies; labor supply; depletion of animal populations; women and the determination of trade goods; internal labor market; missions.

• Trade in the global world: labor supply and the impact on sending and receiving communities; trade with the Sandwich Islands

• Intersection of economic history and archaeology; economic history and native stories or anthropology (Rainy River Lives) – difficult to do if in an economics department.