

History Club Presentation on February 25, 2021

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The ***First Global Economy***. The Spanish discovery of a Mountain of silver ore in Potosi, Bolivia in 1541 flooded the world with Silver.

China had a command economy that demanded a silver Currency. China was the engine as it is today. For two and a half Centuries the Manila Galleon went to Manila as the crossroad for Chinese Goods.

Spain did not develop the economy of the Philippines or a sustainable economy for itself. The Statement "***Spain never declined because it never rose***" was Discussed. An estimated 8 million miner's lives were swallowed by the mountain and 54% of the sailors died in the Pacific. Their short horrific lives were discussed in light of the plight of recent workers.