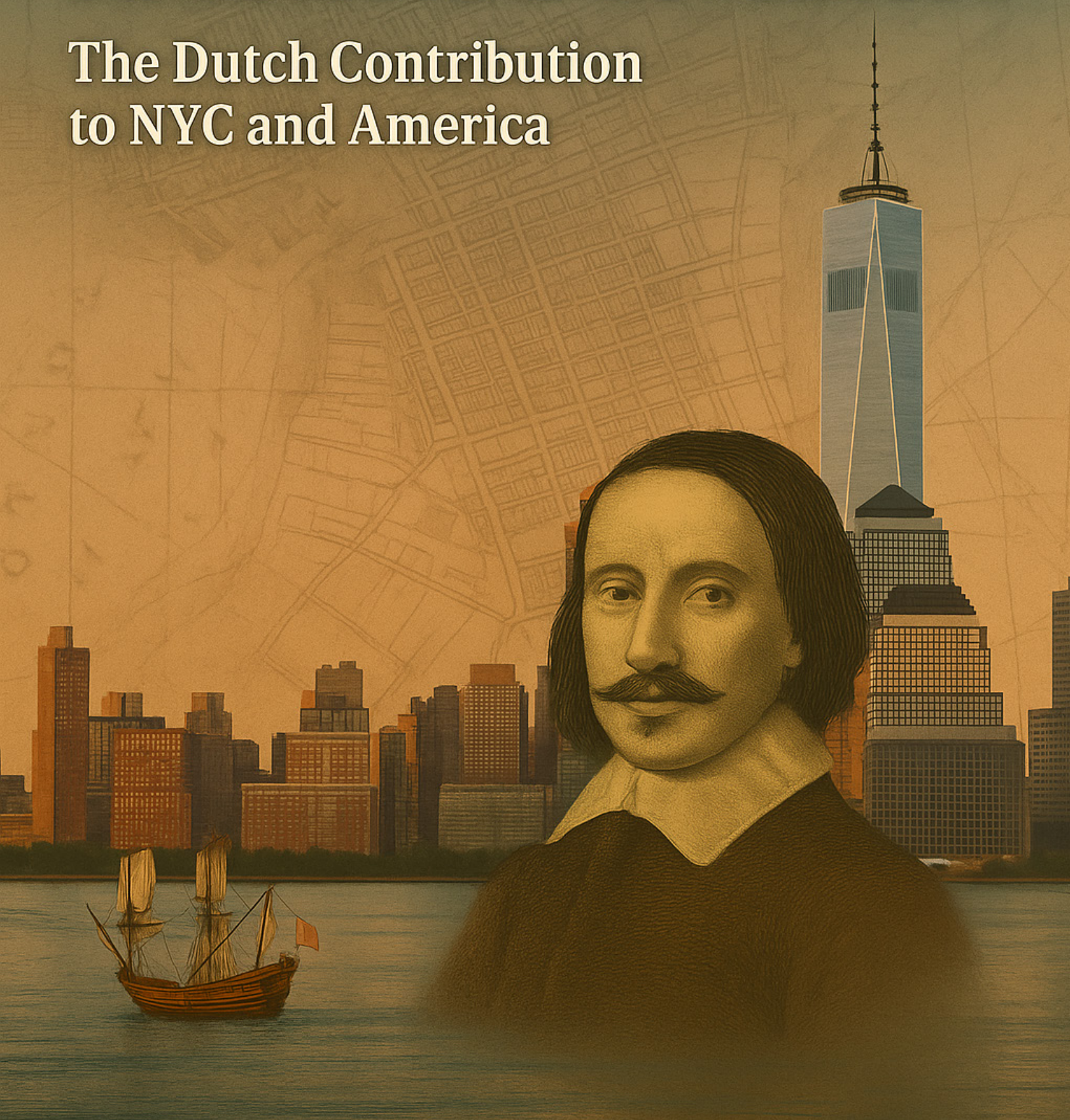


TRADE, TOLERANCE, FINANCE AND DIVERSITY

The Dutch Contribution
to NYC and America



ACKNOWLEDGMENT

This booklet— from the Dutch story of Manhattan (New York) to the student activities—was created in 2025 during a 3 week long collaboration between me, *Stephen Cronin*, and *ChatGPT (OpenAI)*, with daily working sessions.

My goal was to produce relevant, meaningful content that helps students build real-world competencies and habits for lifelong success in the dynamic, highly competitive, technology centric, global economy they will be competing in.

I felt the process with ChatGPT helped me do this. My ‘*AI*’ Collaborator reinforced the value of open, thought provoking dialogue—even between a human and ‘*AI*’. The collaboration improved my focus, surfaced fresh sources and perspectives, and sped up drafting—while I retained full judgment over accuracy, tone, and syllabus fit. Working with ChatGPT helped me fine tune my questioning skills to create relevant activities that connect history to the skills and behaviors students need for their lifelong success. ChatGPT often pushed me to be more specific in my prompts for responses more related to the class mission and the lessons the “*Dutch Legacy In America*” story would provide students. ‘*AI*’ also surprised me by providing useful angles I hadn’t considered. This cover was developed in collaboration with ChatGPT over a 90-minute creative session. The image features a caricature of Peter Stuyvesant, the Dutch colonial administrator who served as director-general of New Netherland from 1647 to 1664. Stuyvesant was a major figure in the history of New York City, and his legacy is reflected in numerous landmarks and neighborhoods in the city bearing his name — including the prestigious Stuyvesant High School, Stuyvesant Town, and Bedford–Stuyvesant.

If you’re thinking about engaging large language models (LLMs) for curriculum design, I’m happy to share what I learned:

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class web site - **www.hopeliveskills.com**



GREEN AREA ON THIS MAP OF EUROPE SHOWS
The Republic of the Netherlands in 1789

When most people think of **The Netherlands** — often called “Holland” after two of its provinces — they picture a small coastal country with windmills, wooden shoes, tulips, dikes, and the lively city of Amsterdam. Yet, for nearly two centuries - from the late 1500s to the early 1800s - the people of The Netherlands, called **‘the Dutch’**, were much more.

**The small Dutch Republic of
the 16th and 17th century
was one of the most
influential, wealthy, and powerful nations
in the world,
shaping global trade, finance, and culture.**

Dutch

success came from a **MERCANTILE system
where a **government encourages**
entrepreneurship, investment, and global trade through business-friendly policies
and
support for powerful trading companies.**

3

The Asian nation of Singapore has had similar mercantile policies since its mid 20th century creation. Two small countries, The Netherlands and Singapore - stronger than one would think by combining an advantageous geographic location, a mercantile system of business friendly government support, a meritocratic culture and prominent global traders.

The Netherlands’s international prominence began early in the 17th century when the **Dutch government gave special ‘CHARTERS’ to some companies.** **A charter was like** a special, government license or permission slip that gave a company special privileges -

- It said: “*You are allowed to trade, set up colonies, build forts, and even fight wars in our name.*”
- In return, the company had to make money for itself and for the country - the country made money charging taxes and import fees when goods came into Dutch ports PLUS companies had armies and built forts to defend the country; this saved the Dutch state (The Netherlands) from spending government money to do this
- Only a few companies got these charters, so they were like having an exclusive contract; like being the only team in a league where very few other teams were given ‘*charters*’ with special privileges.

**Two of the companies which received these special government approved ‘*charters*’
were
the **Dutch East India Company** and the **Dutch West India company.****

Established in 1602, **the Dutch East India Company** was given exclusive rights by the Dutch government to develop business in **Asia**. The **Dutch West India Company** was given its exclusive rights in 1621 to develop business in the **Atlantic** slave trade and in the **countries of Brazil, the Ca-**

ribbean islands, and other territories in North America. Stock in both companies was sold and bought on the **Amsterdam Stock Exchange** (in the Dutch city of the Netherlands). The Dutch government of the Netherlands supported these companies with a powerful Dutch navy and government investments to build global business **empires**. **WHY?** - you might ask. Because influential leaders thought the idea had potential for significant financial success and they were **impressed with the BRANDS of the people who would run the operation**.

Imagine if
Amazon, Apple, and Nike
came together
to form **ONE** corporation -
a giant company
with the mission -

*“Do what you need to do to **dominate** world trade- run the shipping, trading, and business **for our country** across the ocean. Oh, and you can also **set up colonies**, build forts, and **even fight wars** if needed.”*

The Dutch mission was simple:
*“**Set up businesses**
and
make money!”*

4



flag of the Dutch West India Company

The Dutch empire was most successful during a period called the **Dutch Miracle Age** (sometimes called the Dutch Golden Age)- a period in the history of the Netherlands **from the year 1588, when the Dutch Republic was established, to 1672**, when wars with France AND England took place. During *the Dutch Miracle*,

Dutch trade, scientific developments, art and overseas colonies were very prominent in Europe.

During the period, these **Dutch entrepreneurs**, many of them affiliated with the East India Company and West India Company, established trading posts and colonies in the Americas, Southern Africa and Asia, protected by the powerful Dutch States Navy. **The Dutch also dominated the triangular trade and Atlantic slave trade** during this period.

According to economists Ronald Findlay and Kevin H. O'Rourke, there is an interesting and very credible perspective on the reasons for the "*Dutch Miracle*" -

Dutch international success - wealth and influence - was due to the value the Dutch placed on hard work, education and financial literacy.

These attributes enabled the Dutch people to have **the highest literacy rate in Europe**. The value placed on education contributed to the **high financial literacy intelligence** of the Dutch -

the Dutch knew how to manage, borrow, invest and make money.

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Their interest rates for borrowing were some of "*the lowest interest rates in Europe*". The abundance of capital (*money to invest*) made it possible for the Dutch to maintain wealth, enabled by its large navy and a large commercial fleet, but also in its varied stock portfolio in an array of commodities (*a product or raw material like sugar or tea or rum*) that were profitable. There were business opportunities to be had, and with more successful entrepreneurs, the Dutch knew how to take advantage of opportunities by being '*in the right place at the right time*'. Dutch economic prescience was superior to other European countries making

**the Dutch West India Company
one of the biggest corporations in the world
at that time in history.**

Dutch businesses **shipped guns, gunpowder, rum and brandy, metal tools, wool textiles, silver and gold** to Dutch international colonies, and **returned** with **slaves, tea** (*became a very fashionable, expensive, popular drink in Amsterdam and throughout Europe*), **spices like pepper, nutmeg, cloves, and cinnamon, salt, beaver skin, silver, sugar, tobacco, coffee and textiles** (*silk, calico, chintz and batik cloth*).

**One of the places in the world which benefited from Dutch mercantilism was
New York City.**

The Dutch impact has had a lasting effect on the city, the Big Apple.

The city's BRAND quickly evolved into the world's financial capital.

The Dutch story of New York begins in 1609 when an English sea captain named **Henry Hudson** started working for the **Dutch East India company**. Hudson was given the mission of finding a fast route to China and India traveling west rather than east around Africa to these Asian countries. After traveling west from the Netherlands to North America, to present day New York and up the present day river named after Hudson, he soon realized the route he took was not going to Asia. However, while traveling along the river, he **noticed** a significant population of **beavers** and **a business opportunity**. European manufacturers used beaver pelts to make

beaver hats -

very popular

in Europe and America; i.e.

everybody wanted one!

The Dutch government also realized the business opportunity of Hudson's find and quickly sent ships to the area with the expressed purpose of sending beaver pelts to supply beaver hat manufacturers.

One of the very first settlements of the Dutch West India Company to exploit the beaver hat industry opportunity was New York City which the Dutch called - **New Amsterdam**.

New Amsterdam was part of New Netherlands,

one of the Dutch colonies

located on the East Coast of what is now

the United States of America.

New Netherlands extended from the Delmarva Peninsula (present day state of Delaware) to Cape Cod. These Dutch settlements eventually became, after the American Revolution, the states of New York, New Jersey, Delaware, and Connecticut as well as a small outposts in Pennsylvania and along Narragansett Bay in present day Rhode Island. New Amsterdam was originally conceived by the Dutch West India Company in 1621 to develop a North American **fur trade**.

Around the same time, around **1620**, a group of English religious dissidents, **Pilgrims**, were living in exile in Holland after separating from the Church of England. The English Pilgrims were not happy living in exile in Holland so a group of them set sail to where Henry Hudson had been. Another group of religious dissidents living in England, called **Puritans**, also emigrated to America in the 1630s. For a variety of reasons, maybe a shortage of supplies and / or bad weather at sea, **the Pilgrim ship, the Mayflower**, landed in Plymouth, Massachusetts, on November 9, 1620, after a voyage of 64 days. **The Puritans established Massachusetts settlements in Boston and Salem.**

Two groups of people - the Pilgrims and Puritans were seeking religious freedom.

The other, the Dutch, were seeking business opportunities - making money (\$).



Beaver hats were fashionable across much of Europe during the period 1550–1850 because the soft yet resilient (WATERPROOF) material could be easily combed to make a variety of hat shapes (including the familiar top hat).

The image above is 1886 antique cabinet card photograph of gentlemen in beaver top hats taken by Kingsley studio in Boise City, Idaho.

“Unlike Massachusetts and Pennsylvania settlements founded by religious visionaries to create places to practice their version of religious ‘freedom’ - the Dutch came to New York City to establish a trading post to make a buck (\$) - a guilder (Dutch dollar).”

The way the **Dutch** ran their colony in New Amsterdam was very different from the **Pilgrim** and **Puritan** approach in Massachusetts. Massachusetts was founded in the name of “religious freedom,” but, in practice, **Puritan** leaders expelled people like **Roger Williams** for his beliefs, and accused and executed women considered witches. Both **Pilgrims** and **Puritans** treated the **Wampanoag Indians** unfairly — they dismissed the Indian spiritual beliefs and took their land through deals that were not truly fair. The **Dutch** company cared less about enforcing religion and more about building businesses, making money, and creating opportunities through trade. The **Dutch** focused on building a culture of entrepreneurship, competition, and meritocracy, where success or failure depended on one’s ability to anticipate business opportunities, branding and networking ability, and how hard someone worked.



The very first group of Dutch settlers (about 30 families sent by the **Dutch West India Company**) first landed on **Governor’s Island**, just south of the island of Manhattan, in 1624. They built temporary buildings there. Within a year or two, their main settlement **moved** across a narrow waterway **to** the southern tip of **Manhattan** Island, where the Dutch built **Fort Amsterdam** (1625–1626).

This new Dutch colony, New Amsterdam, experienced dramatic growth during the 1650s and soon became a major center for international trade.

The area was inhabited by the **Lenape Indian tribe** for **thousands of years** when Dutch settlers first arrived. In 1637, a Dutch colonial official named **Wouter van Twiller** — who was then the Director of New Netherlands —

“purchased” Governor’s island from the Lenape Indians for two axe heads, a string of beads, and some nails.



1660 Map of Manhattan Island - based on the Castello Plan - **Fort Amsterdam** appears on the upper left side of the map - the North side of Manhattan is on the right.
(wikipedia)

Of course, like many colonial land “*purchases*,” the **indigenous Indians** (like the **Lenape Indian tribe**) probably thought this ‘*purchase*’ was simply allowing the Dutch to share the island with them, and NOT giving the Dutch ownership of their land. But, to the Dutch and later the English who took over from the Dutch in 1664, that ‘*purchase*’ became law giving the Dutch and later the English ownership of the island.

According to the August 30, 2025 edition of the **Economist Magazine** -

*“New Amsterdam quickly became one of the **most diverse places** in the world - **Dutch, Africans** (both free and enslaved), **Jews, Native Americans, and others** all lived, worked (and competed) there.*

If you could trade, work, or help the city grow, you had a place here.”

The **Economist** continues - “*everyone here is a trader*” a resident observed in **1650**.

Unfortunately, this trade also involved **slavery**. **This Dutch colony** reflected the colonial practices of many other countries in the world at that



Drawing of New Amsterdam in 1650, discovered in 1991 in the collection of Albertina in Austria. **It is probably the oldest, lifelike depiction of the colony**

Title on the painting: "The City New Amsterdam located on the Island Manhattan in New Netherland". A colored pen drawing, 2 sheets glued together, 53 x 31.5 cm. This is one of the earliest drawings of New Amsterdam. The artist is unknown, possibly Augustin Herrman or Nicolas Joannes Visscher. (wikipedia)

time, including the **mistreatment of Indigenous people as well as introducing the slave trade**. Under the direction of the Dutch West India Company, the first appearance of black slaves in New Amsterdam was in 1626 to build **Fort Amsterdam** at the southern part of the island of **Manhattan across the water from Governor's island**. According to Dutch shipping logs, about 11 enslaved African men were brought to New Amsterdam in 1626, directly from the Dutch West India Company's colonial operations at the Caribbean colony of Curaçao. The slaves also cleared land, worked on farms and other work. Not every person was in favor of slavery in New Amsterdam. Some of the slaves converted to Christianity, and some were given their freedom with grants of land. However, **slavery was a painful chapter in Dutch history that shows what can happen when money is put ahead of doing what is right**. It took until 1863 for the Dutch to abolish the slave trade, long after England and France. More enslaved Africans were brought to New Amsterdam over the years. By the late 1630s, the African slave population of New Amsterdam was approximately 100 - 150. Regrettably, the slave trade was all about making money - not doing the right thing.

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Despite the Dutch's poor treatment of the native Indian tribes and the trading of black slaves, **The Economist Magazine (8/30/2025) writes -**

"New Amsterdam included free black property owners and women who ran trading companies as well as Portuguese, Arabs, Poles, and Mohawk Indians. Even Jews, if reluctantly."

Anyone who could make money for the government got the chance to try.

The first Jews came to New Amsterdam in 1654. Many Jews left countries in southern and central Europe because of discrimination. For example, in 1492, King Ferdinand and Queen Isabella of Spain issued the 'Alhambra Decree', ordering all Jews to convert to Christianity or else leave Spain. Many Jews fled to Portugal, but in 1497, Portugal issued similar 'forced conversion' edicts. In many Catholic kingdoms, Jews were barred from owning land or freely practicing a trade. The **director-general of New Netherlands, Peter Stuyvesant**, wanted to turn Jews away but was overruled by the directors of the **Dutch West India Company** in Amsterdam. Jewish immigrants brought valuable **NETWORKS** that stretched across Spain, Portugal, the Ottoman Empire, and the Americas. Jews knew how to trade - sugar, diamonds, and spices - and many spoke multiple languages. Amsterdam became Europe's financial hub, partly due to Jewish merchants, bankers, and brokers. Jews played important roles in the **Dutch West India Company**, especially in Brazil, Surinam, and New Amsterdam. **Education has always been emphasized in**

Jewish families. Asser Levy was one of the first 23 Jewish refugees going to New Amsterdam. He became very prosperous and, in 1661, became the first Jew to own a house in New Amsterdam, which also made him the first Jew known to have owned a house anywhere in North America.

The Dutch empire reached its apex in the early to mid 17th century. Erosion of Dutch power and influence began on August 27, 1664. The Dutch didn't collapse because of complacency or laziness. There were many reason for their decline. As this author sees it,

**Dutch were spending more than they were earning -
COST EXCEEDED INCOME -
this was the primary cause of the Dutch decline.**

**The Dutch were in almost nonstop wars
with Spain, Portugal, England, and France.**

The Dutch navy spent millions (\$) protecting its commercial fleets and colonies.

War is expensive;



The Four Days' Battle painting by Abraham Storck. The Anglo-Dutch wars were a series of four conflicts between the Dutch Republic and Great Britain between 1652 and 1784 over trade and colonial expansion. All were naval battles. The Dutch Navy, at one time the world's best, was overtaken by the English Royal Navy. The Dutch States Navy had fallen to fourth position, behind the French and Spanish navies. War drained Dutch resources.

**By the late 1600s, the Dutch Republic, despite its wealth, had to borrow heavily
to pay its bills. Its credit rating dropped; interest costs soared.**

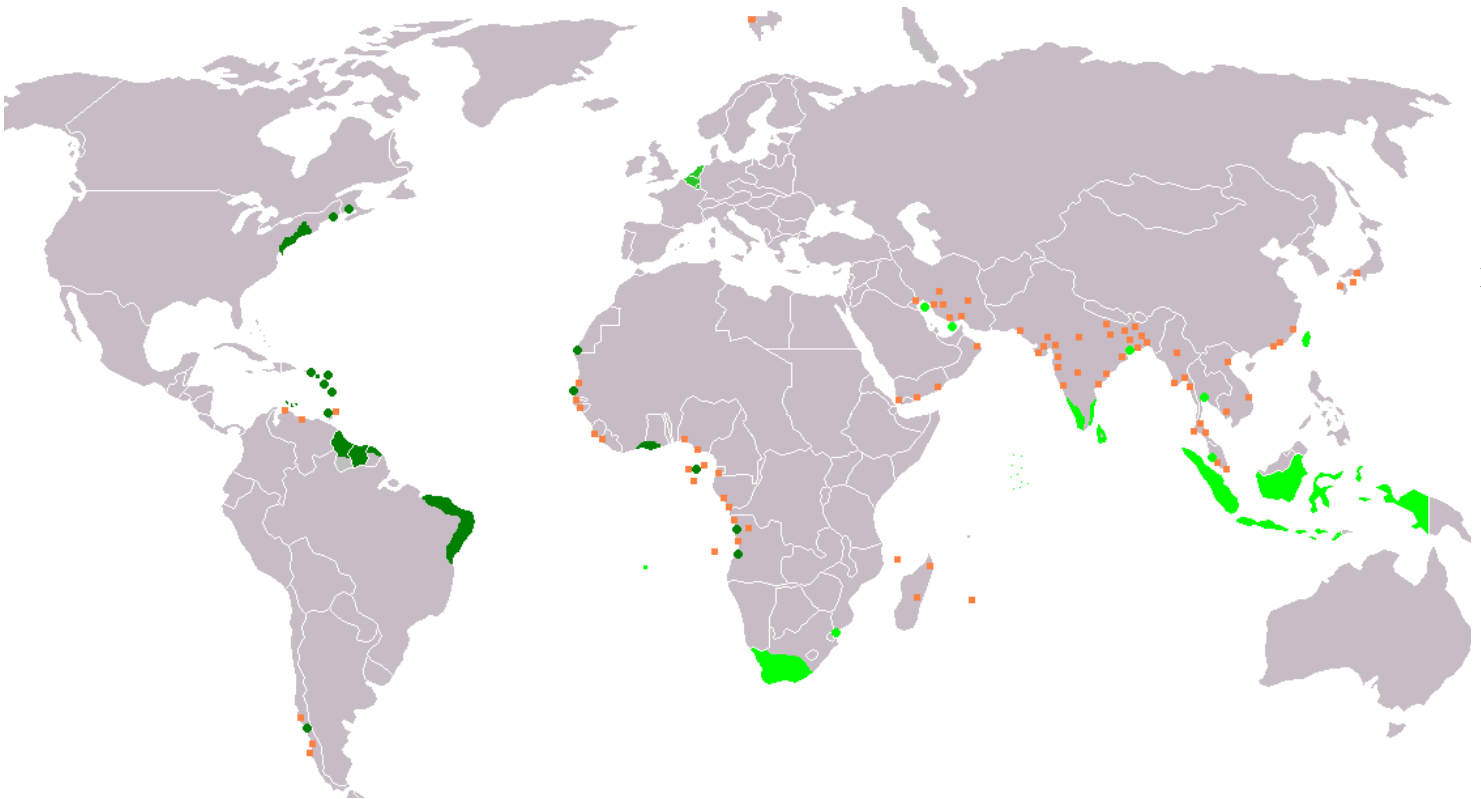
In August 1664, while England and the Dutch Republic were technically at peace, four English warships sailed into the harbor of New Amsterdam and demanded the city's surrender. The Dutch settlers, badly outnumbered, decided not to fight. On September 6, they gave up the city without a shot. The English renamed New Amsterdam - New York, after the Duke of York (the king's brother, later King James II).

WORLD MAP SHOWING THE TERRITORIES (COLONIES) CONTROLLED BY THE DUTCH IN THE MID 1600s

Light Green - Territories administered by or originating from territories administered by the
Dutch East India Company

Dark Green - Territories administered by or originating from territories administered by the
Dutch West India Company

Orange Dots - Trading posts - small settlements which the Dutch had to protect that were set up by the Dutch West India Company or East India Company in the 1600s to control trade in a region. These posts included a fort, a warehouse for storing goods (like furs, spices, or sugar), and housing for Dutch merchants and soldiers.



11

At its height in 1652, the Dutch empire had colonies or outposts in eastern North America, the Caribbean, South America (Suriname and Brazil), western and southern Africa, mainland India, Sri Lanka (island of Ceylon), Indonesia, Japan, and Taiwan. While searching for new trade passages between Asia and Europe, Dutch navigators explored and charted distant regions such as Australia, New Zealand, and Tasmania, and parts of eastern North America. The Dutch also secured favorable trading relations with several Asian states, such as the Mughal Empire in India, which made up half of all Dutch traded textiles and 80% of Dutch silks. The Dutch also had exclusive access to Japanese markets.

**The challenge for every Empire is the same as the challenge for any country, business, or family -
balancing COSTS with INCOME earned.**

YEAR END 1674 FINANCIAL REPORT

COMBINED STATEMENT FOR EAST AND WEST INDIAN COMPANIES

Income

Category	Budgeted (f)	Actual (f)	Difference (f)
Beaver (North American furs)	1200000	900000	-300000
Sugar (Caribbean)	1500000	2000000	500000
Spices (pepper, nutmeg, cloves)	1800000	1800000	0
Tea	600000	600000	0
Porcelain	400000	400000	0
Silk	700000	700000	0
Coffee	300000	300000	0
Trade in enslaved persons*	500000	500000	0
TOTAL INCOME	7,000,000	7,200,000	200,000

Costs

Category	Budgeted (f)	Actual (f)	Difference (f)
Administration	800000	700000	-100000
Navy / Military	1800000	2600000	800000
Warehousing & Troop Housing	900000	1300000	400000
Shipbuilding & Maintenance	1100000	1800000	700000
Interest on Debt & Insurance	700000	1200000	500000
Other (repairs, diplomacy, legal)	300000	500000	200000
TOTAL COSTS	5,600,000	8,100,000	2,500,000

Summary

Budgeted Profit: f 1,400,000

Actual Profit/Loss: f -900,000

Shortfall vs. Budget: f -2,300,000

Note: Even though income matched or exceeded budget in some areas (especially sugar), costs exploded — especially Navy, Shipbuilding, and Debt — turning a planned profit into a loss. This shows the dangers of deficit spending, rising debt costs, and the risk of financial collapse.

Classroom Conversion: 1 guilder (1674) ≈ \$18 (2025 USD).

Loss of f 900,000 ≈ \$16,200,000 (2025 dollars).

Later, in 1667, the English and Dutch signed *the Treaty of Breda*. Instead of demanding New York back, the Dutch chose to keep their new, very profitable colony in **Suriname** in South America, where **sugar** plantations made huge profits.

But, in 1673, during another war, the Dutch briefly recaptured New York and renamed it New Orange. This didn't last long. By the Treaty of Westminster

**(1674), the Dutch officially surrendered
and lost New Netherlands forever.
In return, the English let the Dutch keep Suriname.
From then on,
New Amsterdam stayed New York City.**

The **1625 date of the founding of New Amsterdam is now commemorated in the official Seal of New York City.**

There has been significant research on a set of amazing, **UNTRANSLATED** historical documents that have survived from that period. They are the administrative records of the Dutch colony, unreadable by most scholars. Since the 1970s, Charles Gehring of the *New Netherlands Institute* has made it his life's work to translate this previously, **UNTRANSLATED**, first-hand history of the Colony of New Netherlands.



painting title - *The Dutch Surrender New Amsterdam*. September 8, 1664 by Henry Alexander Ogden (1856–1936). Printed in 1897. In 1644 an English expedition fleet led by Richard Nicolls arrived in New Amsterdam Harbor effected a peaceful capture of New Amsterdam. Director-General Peter Stuyvesant of New Netherland surrendered without firing a shot. (wikipedia)

Gehring's conclusion has been New Amsterdam is much like current New York than previously thought. **Cultural diversity and a mindset resembling *the American Dream* were present in the first few years of this colony.** Writers like Russell Shoto argue

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The influence of New Amsterdam —
its *diversity*, *risk-taking* spirit, *hard work*,
fierce *competition*, *anticipation* of opportunities,
the *dangers of deficit spending*,
commitment to *education*,
the *importance of brands and networks*,
and, obviously, a belief in *capitalism* -
the *idea that people and businesses compete*
to *make money and grow wealth*,
helped shape the culture of the entire United States.

The Dutch legacy lives on. By creating New York City - with its flaws and favors - they planted a seed that has influenced New York — and the United States — ever since.



Governor's Island, New York City - where the first Dutch settlers arrived in 1624



New York Times presentation of the island of Manhattan pre- Dutch settlement and Manhattan today.

Large fires in the city in 1776 and 1835 destroyed much of the original 17th-century Dutch architecture of New Amsterdam. However, the original street plan of New Amsterdam has stayed largely intact in New York City as well as some houses outside Manhattan.

Preserving the legacy of the Dutch culture of 17th-century New Amsterdam remains a concern for New York preservationists and many of its educators.

In 2009, the **National Park Service** celebrated the 400th anniversary of Henry Hudson's 1609 voyage on behalf of the Dutch with **the New Amsterdam Trail**.

One of **New York's Broadway theaters** is the **New Amsterdam Theatre**. The name New Amsterdam is also written on the architrave situated on top of the row of columns in front of the Manhattan Municipal Building, commemorating the name of the Dutch colony.



one of the most highly rated and competitive high schools in New York City - Stuyvesant High School campus on Chambers Street in Battery Park City of lower Manhattan since 1992. The school was named after New Amsterdam leader, Peter Stuyvesant



Aladdin at the New Amsterdam Theatre - Theater District, Midtown Manhattan, New York City - July 2019 (wikipedia)



Worksheet: Understanding the YEAR END Dutch Financial Report of 1674 - page 12

This worksheet is designed to help you interpret the 1674 Dutch Financial Report (East Indian Company & West Indian Company combined) that appears on **page 12**. Lessons learned from this Dutch financial report can help you create a personal budget to guide you through your financial challenges and opportunities

This financial report shows how INCOME was on BUDGET (the original plan), but COSTS—especially spending for war, defense, and borrowing—rose ABOVE BUDGET, so much so that the Dutch went from profit to deficit (loss). **This helps explain one of the main causes for the decline of Dutch global power.**

Questions

1. Look at the **TOTAL INCOME** line. Did the Dutch make more or less money than they expected (budgeted)? **MORE or LESS**
2. Look at the **TOTAL COSTS** line. Did the Dutch spend more or less than they budgeted (planned)? **MORE or LESS**
 - IF MORE - How much MORE did the companies spend than the TOTAL budgeted costs? \$ _____
 - Which cost categories were OVER BUDGET? _____
 - Did the companies make a **PROFIT OR** did the companies **LOSE money (LOSS)** in 1674? **PROFIT or LOSS**
 - **IF a PROFIT** - **how much** money did the companies make in PROFIT - \$ _____
 - **IF a LOSS** - **how much** money did the companies LOSE - \$ _____
3. The Dutch ended the year 1674 with a bottom line deficit (i.e. they spent more money than they earned). Despite having earned more income / revenue than budgeted, they spent more than they collected in income/revenue. **Explain how overspending, like the Dutch did in 1674, affects a nation's credit rating and its cost for borrowing money?** _____

4. **Imagine** you are the CEO (Chief Executive Officer - the boss) of the Dutch West and East India Companies in 1674.
 - Are there **any costs** you could realistically **decrease** in 1674 that would lower the deficit? _____
 - Are there any **costs** you think you could **not decrease**? _____
5. Does this Dutch story compare to a modern country (like the United States, France, etc) that has continuous budget deficits? **YES or NO**
 - **If YES**, what **steps** would you like this country's President to make **to stop spending more than the country collects in revenue (revenue from taxes, tariffs, sale of government owned property, etc)**
 - 1st step _____
 - 2nd step _____
 - other steps _____
6. **Personal Finance Connection:** If your personal spending is always higher than your income, what could the **consequences** be? _____

7. What **steps** would you consider to **stop having a budget deficit** in your personal finances?
 - 1st consideration _____
 - 2nd consideration _____

In 1667, *the Treaty of Breda* ended a war between England and the Dutch Republic. As part of the deal, the Dutch gave up New Amsterdam to the English (*today's New York City*) to keep their colony of Suriname on the northern coast of South America with rich sugar plantations.

1. Please check the 1674 Financial statement on **page 12** for **evidence why the Dutch made this decision** to give up New Amsterdam and keep the colony of Suriname

Reason _____.

2. If you were the Dutch CEO in 1667, would you have made the same decision? **YES or NO**

- If YES, explain why you would have given up New Amsterdam for Suriname _____

- If NO, explain why you would NOT have give up New Amsterdam for Suriname _____

3. Looking back **today**, do you think the Dutch made a good decision giving up New Amsterdam for Suriname ? Explain your reasoning - _____

18 4. **Modern Connection:** Sometimes governments spend more money than they collect in taxes, tariffs, and fees. The same thing can happen with **companies—they spend more than they earn from customers**. And even **individuals sometimes spend more money than they make at their jobs**. **This is called deficit spending.** **CONSEQUENCES** - When governments or companies do this, their **credit rating goes down**. When people do this, their **credit score goes down**. **If it continues, banks and other lenders begin to doubt whether that country, company, or person can manage money wisely.** **The result:** they must **pay higher interest rates to borrow money**. If the problem gets worse—consistently borrowing and not paying back on time—**lenders may refuse to loan them money at all**. In short: the lower your score or rating, the more expensive it is to borrow money.

5. Do you have a credit **score**? - YES **or** NO Does the United States of America have a credit **rating**? YES **or** NO

- if YES - what is **your score** _____ If YES, what is America's credit **rating** _____

- if NO - why don't **you** have a credit **score** _____

- Has America's credit rating been lowered in the last 5 years? **YES or NO**

- if YES, America's credit rating has been lowered, give reasons **why** the CREDIT RATING AGENCY LOWERED AMERICA'S RATING _____

- What can **America** do to improve its **CREDIT RATING**? _____

- What can **YOU** do to improve YOUR **CREDIT SCORE**? _____

6. In your opinion, what were the **best** and **worst qualities**, if any, of New Amsterdam -

- **best** _____

- **worst** _____

8. In your opinion, what were the main reasons why **The Netherlands** lost their position of world prominence and influence starting in the mid to late 1600s? **HINT** - CLOSELY examine the world map on page 11 and financial report on page 12.

- **most important reason for the Dutch decline** _____

- **second most important reason for the Dutch decline** _____

9. Are there lessons from the Dutch experience of **success and later failure** you could apply to your own life? **YES or NO**

- if **YES** - list the lessons you could apply to your own life from the Dutch Empire -

- _____
- _____
- _____

- If **NO**, explain why there are NO LESSONS you can learn from the Dutch Empire - _____

10. Are there any countries in the world today which you believe could have a similar experience as the Dutch Empire between the 1500s and into the mid to late 1600s - *i.e.* going from prominence, influence and success in the world to a decline like the Dutch experienced in the mid 1600s? **YES or NO**

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- If YES, what is the name of this country _____
- when YEAR(s) did this country achieve its greatest success _____
- when YEAR(s) did this country start to experience its decline _____
- what were some of the REASONS this country started to lose its prominence in the world

- _____

- _____

- _____

11. Why is the Dutch *West India Company* and Dutch *East India Company* called by these names _____



I Love New York is a slogan, a logo, and a song that are the basis of an advertising campaign developed by the marketing firm Wells, Rich, and Greene under the directorship of Mary Wells Lawrence and used since 1977 to promote tourism in the state of New York.

The logo was designed by graphic designer Milton Glaser in 1976 in the back of a taxi and was drawn with red crayon on scrap paper.

The original drawing is held in the Museum of Modern Art in Manhattan. The song was written by Steve Karmen and its copyright was donated by him to the state.

"I Love New York" is the official state slogan of New York