

- 1530 — Amsterdam Bourse opened as a location for the exchange of commodities
- 01/23/1571 — Queen Elizabeth I f. the Royal Exchange in London  
 was only licensed for the exchange of commodities until the 17<sup>th</sup> century
- 12/31/1600 — Queen Elizabeth I granted the EIC a Royal charter  
 15-year monopoly in East Indies  
 any traders not licensed by the EIC were subject to forfeiture where half of goods went to the crown and other half to the company
- 1602 — States General of the Netherlands granted the DEIC a 21-year charter over all Asian trade and quasi-governmental powers  
 Amsterdam Stock Exchange (AEX) is established by the DEIC  
 first bourse to formally begin trading in securities  
 shares were allocated by the AEX  
 all Dutch provinces recognized equally the importance of the company in governmental proceedings
- multiple joint-stock India trading companies (including the DEIC) formed the Dutch East India Trading Company  
 was given significant war-time powers, right to build forts, right to maintain a standing army, permission to negotiate w/ Asian countries, & colonial province in Indonesia
- 1623 — 21-year charter ends for DEIC, but stockholders decided not to liquidate it because it was very profitable  
 States General of the Netherlands issues a new charter for the DEIC w/ no termination date  
 because of indefinite returns on investments, investors started selling shares on the secondary market  
 when middle class became involved; "get rich quick" schemes
- 02/05/1637 — tulip market crashes — end of AEX's Golden Age & Royal Exchange becomes the largest market
- 1652-1654 — First Anglo-Dutch War
- 1665-1667 — Second Anglo-Dutch War  
 Great Fire of London; original trading house burns down
- 1668 — Brief Observations concerning Trade and the Interest of Money & A New Discourse of Trade are written by Josiah Child  
 JC was a proponent of the competitive market, but also thought government-controlled interest rates & restricted trade among colonies benefitted England  
 also believed in a balance of trade (ie: can't always sell to foreigners w/o buying from them)
- 1669 — second trading house opened in London  
 Charles II granted the EIC a series of 5 acts w/ the rights to autonomous territorial acquisitions, to mint money, to command fortresses and troops and form alliances, to make war and peace, & to exercise civil and criminal jurisdiction over the colonies  
 ie: the export of precious metal/species isn't necessarily detrimental
- 1671 — EIC held considerable lobbying power in government
- 1672-1674 — Third Anglo-Dutch War
- late 1600s — trading clubs w/ an experienced trader (leader/informant) emerge & dominate secondary market → prevalence of short-term speculative trading for middle class  
 1600 — Jonathan's Coffee House (meeting house for stockbrokers) opened in London
- 1693 — Parliament creates a national debt market — guaranteed governmental loans  
 Edmund Halley produces the first accurate mortality table, which calculated annuities  
 helped municipalities determine if they were nearing bankruptcy because of high interest rates on annuities or long lifespans of individuals who bought
- 1694 — Bank of England is established  
 royal charter gave it monopoly over the national debt market  
 was a joint-stock bank — private citizens gave it capital  
 had own banknotes & issued stock  
 could receive payments of interest on loans up to £100k/year  
 primary purpose was to wage war in the Low Countries (including the Netherlands)
- 1696 — several patrons of Jonathan's Coffee House were implicated in a plot to assassinate William III

- 1697 — Bank of England's rights and debt repayment were expanded
- a new EIC was formed in England to compete alongside old one in response to deregulatory act
- Parliament passed act regulating speculation & requiring brokers to be licensed in London by entering a £500 bond
- 1698 — Jonathan's Coffee House began to be used to post prices of stocks and commodities
- stockbrokers were expelled from the Royal Exchange because of rowdiness & they headed to Jonathan's C.H.
- 1704 — Parliament passed the Promissory Note Act
- 1715 —
- 1780 —
- 1784 — Fourth Anglo-Dutch War
- state-backed w/ £2MM  
many stockholders of the original EIC also backed this one — trying to corner market from other private companies
- limited to 100 people  
market didn't care
- was tradeable & negotiable  
created an options market — "time bargains"  
backed in gold