

The trading company in the Gold Coast

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In the Gold Coast, the trading company opened stores in Christiansborg, Accra and other towns, and later in the interior. It imported cloth, tools, hardware, salt and other goods from Europe and sold them to the African population. In return it exported the products of the country: palm oil and palm kernels, which were in demand in Europe for the manufacture of soap and lubricants; rubber, in the rubber boom of the late nineteenth century; and, from the 1890s, cocoa.¹

The company refused to deal in spirits and firearms, which were among the most profitable goods of the West African trade. This policy distinguished it from its competitors and gave it a reputation for integrity, but it also limited its profits. The company compensated by the efficiency of its organisation, the reliability of its dealings and the loyalty of its African customers and employees, many of whom were members of the mission church.

The company employed a large number of Africans as clerks, storekeepers, agents and craftsmen, whom it trained in bookkeeping, commerce and technical skills. Several of its employees later founded their own businesses or became leaders in the commercial and political life of the Gold Coast. The company thus contributed to the formation of an African commercial class, educated in the mission schools and trained in the trading company, that played a role in the later history of Ghana.

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1 Notes

1. On the business of the Basel Mission Trading Company in the Gold Coast (imports of European goods; exports of palm oil, palm kernels, rubber and cocoa), see Wanner, 1959; the literature on the economic history of the Gold Coast. To be verified. ↩

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