

ABSTRACT OF
THE JAMAICA RAILWAY, 1845 TO 1914

by

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In the general upsurge of optimism which swept Jamaica in the early 1840's, stimulating the introduction of new and labour saving techniques and machinery developed in Britain, construction between 1844 and 1845 of the Jamaica Railway was of major importance, at least in terms of the sheer size of capital investment undertaken.

Apart from the size of the railway sector, the strategic significance of railway construction and operation is made much of in the theory of social overhead capital, suggesting that there is usually a high elasticity of output with respect to such investment.

This study outlines the history of railways in Jamaica and examines the major effects which they might be expected to have on the economy.

Particular attention is given to measuring the incremental contribution of the railway to National Income for the years 1846 and 1886. Use is made of techniques developed recently and characteristic of the 'New Economic

History': making fuller use of statistical and economic theory than is traditional in the interpretation of historical data.

It is shown that because of the small size and open nature of the economy, the railway played only a very minor role in the economic development of Jamaica to 1914.