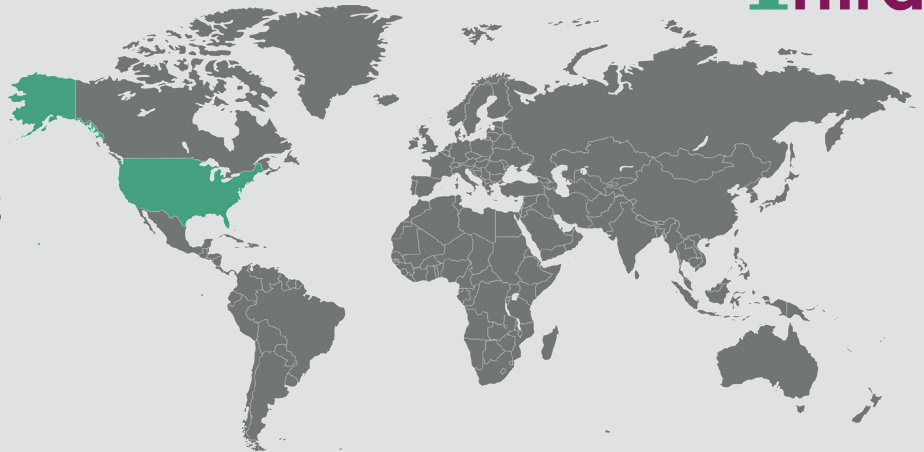


UNITED STATES OF AMERICA

Context: history and drivers of economic development #1



National development of railroads in the 1800s opened access to large parts of the mineral-rich west:

→ The ability to move commodities to market efficiently, coupled with access to federal lands was transformative for mineral development.

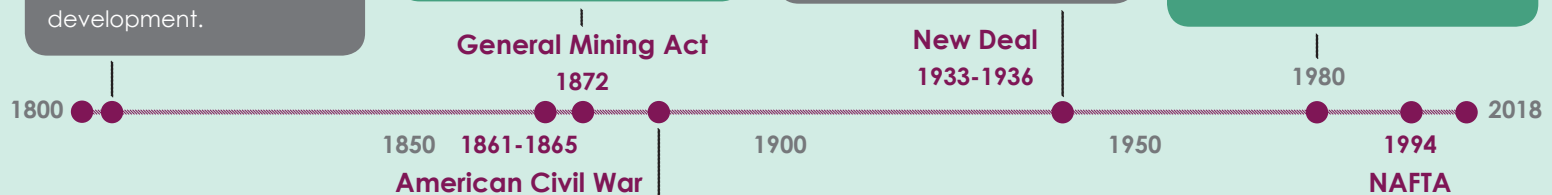
Historically stable tax and mining laws for more than a century:

→ The Mining Act of 1872 opened up access to the extensive federal lands in the west, and remains in force.

Periodic major development efforts, such as The New Deal, post WWII stockpiling and labour reentry, as well as market liberalisations in the 1980s led to substantial changes in the economy and raw material demand.

There was historically strong research in mining and minerals through universities, the USGS, and US Bureau of Mines until the 1980s:

→ Early mining technology and mineral exploration techniques were advanced by U.S. research for decades.



There are large tracts of sparsely populated public lands available for development:

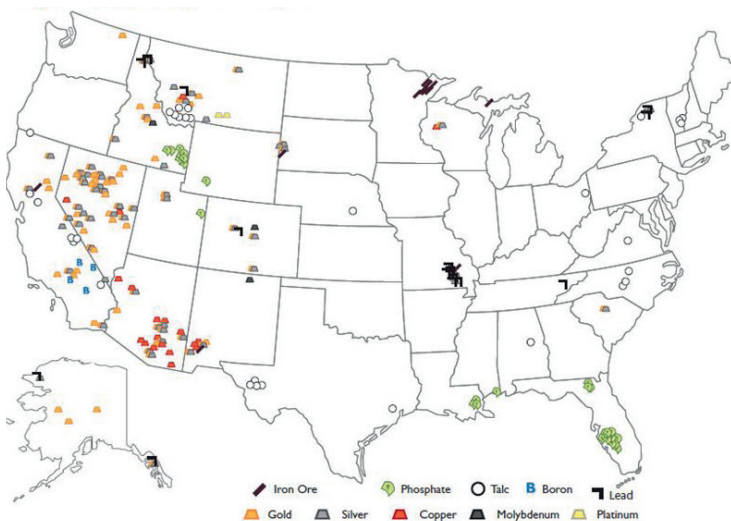
→ During the mid- to late-1800s, as industrialisation expanded, large tracts, particularly in western states, were readily available for development, especially by small-scale miners, some of whom were moving west after the Civil War.

Historically stable rule of law and enforcement of property rights:

→ Since the mid-1800s, national and state laws and their enforcement have been relatively stable.

NAFTA and other free-trade arrangements have led to realignment of specific commodity import/export trends:

→ A 20-year trend towards free trade shifted which commodities were imported and produced, as well as the flow of material through the material lifecycle to include export and reimport.



The U.S. has substantial natural resource endowment which enabled production of a large range of minerals:

→ The United States has a wide range of mineral and energy resources, many of which became accessible during the peak of industrialisation.

Ample coal supplies fuelled rapid industrialisation:

→ Extensive coal resources and early oil and gas production made industrialisation particularly efficient for the U.S.

