NARRATOR: In 1626, the investors in London – convinced the colony would never show a profit – filed for bankruptcy.

Most of the massive debt left behind was assumed by eight of the colony’s most stalwart members – who going forward, would have a monopoly on whatever trade the company might be able to establish – a prospect that by 1626 looked exceedingly bleak – as most people, on both sides of the Atlantic, now assumed the blighted colony would soon fail completely.

But it didn’t.

Joyce Chaplin, Historian: Their business model leaned heavily on the idea that America was a place of things of incredible value. Now beaver are not quite as valuable as gold, but it is still a valuable commodity. So the business model, in some sense, is almost utopian, but there was a kernel of truth to it, and that ends up saving them.

Nick Bunker, Author, Making Haste From Babylon: The Pilgrims certainly did try to find beaver skins as soon as they could. But although beaver skins were valuable, the price was relatively low during the early 1620s.

It rocketed up later on in 1627-1628 because England found itself at war with France and Spain. And beaver fur became more scarce in Europe, and so the price went up dramatically. It quadrupled and the Pilgrims got the benefit of that.

But in order to really get furs in sufficient quantities, they needed to get up to Maine – and Edward Winslow was the key character in this, because Winslow had been going up to Maine for several years – prospecting, if you like, for beaver fur, in the area – particularly the Kennebec Valley in Maine, or the Penobscot Valley in Maine – river valleys where there are enormous supplies of beaver fur readily available.

So, everything came together in 1627 and 1628 – the price had gone up – Pilgrims had found the furs – the opportunity presented itself – and back came beaver skins in their thousands.

Now, once the Pilgrims had been able to deliver beaver skins back to England in sufficient quantities to turn a profit, investors in London saw that if you took this
business model the Pilgrims had developed, then you might be able to build a much, much bigger colony – with not hundreds of colonists, but thousands of colonists. And so they took the Plymouth Colony prototype, and they turned it into something far, far bigger, on a far bigger scale. Which is where you find yourself with the founding of New Boston, in 1630.

Joyce Chaplin, Historian: They’re definitely the shock troops that make it seem possible to come into a Northern climate and make it pay, and support a fairly large European population.

NARRATOR: In the spring of 1630, a ship called the *Arabella* – the first of a massive fleet of 17 ships – led by a wealthy Puritan lawyer named John Winthrop – left Yarmouth for the bay of Massachusetts, sixty miles north of Plymouth – bringing one thousand well-supplied Puritan immigrants.

All through the spring and summer, the great ships arrived.

By the end of July, a church had been established – the First Church of Boston.

By mid-September, the new settlement already had a population of nearly a thousand – three times larger in ten weeks – than the tiny community Plymouth had gathered to itself in ten years.

Susan Hardman Moore, Historian: The size of the two groups is massively different. The ethos is similar – they are all Reformed Protestants of a passionate conviction. But the striking difference is the people who go to Boston make an enormous fuss about the fact that they are not separating from the Church of England.

NARRATOR: In July, Edward Winslow paid a visit to their new sister colony.

Whatever their theological differences, he reported, William Bradford could take courage, in knowing that the elders of the new colony had been urged to “take advice of them at Plymouth” – and to “do nothing to offend them.”

After ten harrowing years, the future of a Puritan New England – if not a Separatist one – seemed assured. The Pilgrims’ experiment, in that respect at least, had worked.