

TRADE

ORGANIZATION

Though in olden times trade with Iceland was carried on equally by Icelanders and Norwegians, yet, as time went on the number of Icelanders engaging in the foreign trade gradually decreased, owing to lack of ships; and, when Iceland, shortly after the middle of the 13th century, became united with Norway, the Icelandic trade was wholly in the hands of the Norwegians. After the union with Norway-Denmark the kings began to make their influence felt by imposing various restrictions on the Iceland trade, with a view to granting the port of Bergen in Norway a monopoly of it. But as these orders of the kings were not rigorously enforced, the greater part of the Icelandic import and export trade throughout the 14th and 15th centuries was in the hands of the English and the Hamburgers. In 1602 a complete monopoly was established in Iceland, a policy which was continued down to the end of the year 1787. During this period the trade was generally either granted as a monopoly to commercial companies, or carried on by the government for the king's account. But on the 1th of January 1788 it was made free to all subjects of the Danish Crown, and finally, in 1855, to all nations.

Since 1855 the number of permanent business houses in Iceland has increased enormously. This increase, though at first gradual, has during the last thirty years or so been very rapid, as may be gathered from the following figures, giving the number of permanent concerns:

1855	58
1870	62
1880	78
1890	137
1900	208
1910	422
1920	803
1297	932