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Given the extent of its power, it is not surprising that the East India Company had its own flag. This image depicts the first flag of the "Honourable East India Company."

Effects of the British East India Company endure. Some folks say the *Stars and Stripes* were patterned after [the company's flag](#), while Peter the Great copied its shipyards for his new city of St. Petersburg. An enormously successful joint stock company, elements of its administration can still be found in the bureaucracy of India.

Hundreds of years before [Mahatma Gandhi](#) agitated for an [overthrow](#) of British [rule in India](#), the British East India Company caused major problems for the Indian people. Its demands on the treasury of Bengal, for example, contributed to the deaths of millions in a 1770 famine. (One-sixth of the population died!)

Three years later, in 1773, Parliament passed the Tea Act as a way to help the East India Company strengthen its financial condition. Although the new law gave the company greater autonomy to run its American business, its monopolistic tendencies led to further [agitation](#) in America, resulting in the Boston Tea Party.

Despite such problems, Great Britain reaped monstrous benefits from the company's business activities. Processing such Indian raw materials as cotton, England started the Industrial Revolution. Huge individual fortunes were made as the country's economy surged ahead of its European rivals.

The British East India Company became Britain's largest participant in the country's global markets and, by mid-19th century, a staggering one-fifth of the world's population was under the company's authority.

Too much of a good thing finally caught up with the business:

- Local people began to rebel against its control, such as the [Sepoy Mutiny](#) of 1857 (also referred to as [India's First War of Independence](#)).
- India became a formal crown colony and, by the early 1860s, all of the company's possessions in India were appropriated by the Crown.

When the company was formally dissolved in 1874, *The Times of London* reported:

It accomplished a work such as in the whole history of the human race no other company ever attempted and as such is ever likely to attempt in the years to come.

That depends, of course, on one's perspective. Gandhi and his colleagues did not hold the same opinion.

Even during World War II, while Britain was struggling to keep Hitler at bay, Gandhi agitated for Britain to "[Quit India](#)." Five years later, in 1947, India became a free nation. The following year it was partitioned along religious lines: [India](#) (with a Hindu majority) and [Pakistan](#) (with a Muslim majority).

Today's India and Great Britain bear little resemblance to the time of William Makepeace Thackeray:

- The British Empire, where once "the sun never set," has shrunk into the British Commonwealth.
- India is now the world's largest democracy, with more than one billion people creating the [fourth-largest economy](#). *

But Thackeray's caustic observations ... about vanity, and its corrosive effects on human nature ... remain timeless.

* Some sources, such as the [OECD](#), believe that India has replaced Japan as the world's third-largest economy.

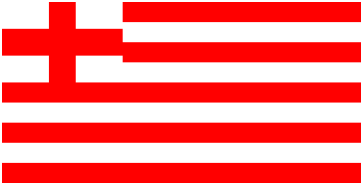
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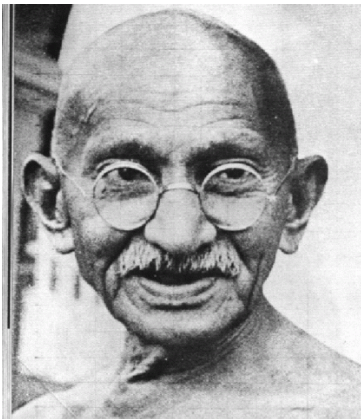


East India Company - Its Flag

Image online, courtesy Wikimedia Commons.

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Mahatma Gandhi - Photo

Image online, courtesy the University of Maryland, Baltimore County website.

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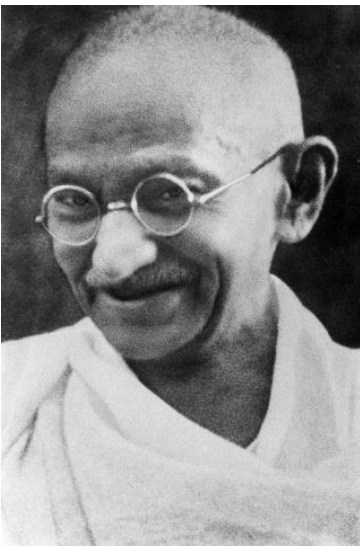


American Document Protesting Britain's Tea Act

Image online, courtesy the [Intercollegiate Studies Institute](#) website.

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Gandhi - Video Biography

From the Gandhi National Memorial Fund. Online, via YouTube.

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Mangal Pandey and the Sepoy Uprising

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