
Apart from the early monastery at Repton, destroyed by the Danes in 874, Derbyshire was not attractive to early monastic settlement, hardly surprisingly given a large area of infertile upland. In 1086, while there were several Derbyshire manors held by out-county monasteries, there were no Derbyshire religious houses in existence. Even in the mid-twelfth century there was only one Benedictine house, the nunnery of Kings Mead, Derby, founded 1149–59, and a Cluniac cell of Bermondsey at St James, Derby, founded by 1140. In 1300 the major religious houses were all houses of canons, either Augustinian (Breadsall, Darley, Gresley, Repton) or Premonstratensian (Beauchief, Dale). Since the cartularies of Dale (ed. A. Saltman) and Darley (ed. R. R. Darlington) are already in print, the volume under view means that all the religious cartularies for Derbyshire are now available to scholars in good editions. The names of the two senior editors (Hey and Luscombe) and of David Postles who transcribed the first 75 folios of the cartulary for this edition will be sufficient guarantee of the accuracy of the transcription. The editors have also usefully included charters relating to Beauchief estates in the secular Leake cartulary of c. 1574 which were evidently copied from original charters and therefore include witness lists sometimes not copied in the cartulary. The cartulary was first transcribed by G. R. Potter, a notable historian of the twelfth century, before the Second World War, but this copy was later lost; readers may think the editors were somewhat ungenerous in not including his article on the cartulary (Journal of the Derbyshire Archaeological and Natural History Society, n.s., 12 (1938), pp. 60–2) either in the notes to the introduction or in the bibliography. In general, this introduction is full and useful as a guide to the contents of the cartulary, but the short section on ‘The abbey and local society’ (pp. 20–1) hardly fulfils the expectations aroused by the volume’s main title, *A monastic community in local society*: one suspects that the editors have unwisely bowed to Whitehall’s puerile demand for ‘impact’ in historical research. Although some aspects of a religious house's relations with its local community will indeed be illustrated by its cartulary (which is after all basically a collections of deeds), others will not: documents such as manorial accounts and court rolls, and judicial records at higher levels would certainly need to be laid under contribution for a full study of this subject.

Otherwise, the introduction is an excellent study of the abbey and its estates, and the glossary will be found useful by non-professional readers; the titles to the documents and the notes to each charter are useful but not excessive. No obvious misprints were found, and the indexes of names and places appear to be complete: a subject index would, however, have been helpful. All in all, this is a very useful volume both for students of secular canons and for local historians in Derbyshire, Nottinghamshire, and South Yorkshire.

*University of Bristol*  
John S. Moore

Just how much we still have to learn about even the well-researched towns of medieval England is shown by this collection of 11 articles which examine notions of space and identity in late medieval and (to a lesser extent) early modern Chester. The volume arises out of an AHRC-funded project directed by Catherine Clarke. Many of its essays are by members of the project team or arise from a conference held in association with the project. The project’s website, ‘Mapping Medieval Chester’ (www.medievalchester.ac.uk), which offers an interactive digital atlas of the city c. 1500, can also be usefully consulted in conjunction with this volume.

After an introductory survey by the editor, Keith Lilley looks at the problems involved in creating a digital map of Chester and compares our modern understanding of the city to that in Lucian’s *De laude Cestrie* (1190s?) and Henry Bradshaw’s early sixteenth-century *Life of St Werburgh*, two texts which are central to many of the essays in this collection. In an extremely useful study, C. P. Lewis establishes the boundaries of the city’s liberties, although this chapter would have been even more helpful if it had been accompanied by a map. John Doran sees Lucian as a monk of the Benedictine abbey of St Werburgh’s in Chester and argues that the *De laude Cestrie* should be read in the context of anti-Benedictine feeling within the English church in the late twelfth century. By contrast, Mark Faulkner uses marginalia in the manuscript of this same text to suggest that Lucian was actually a Cistercian monk from Combermere (Staffordshire), although neither author seeks to resolve this disagreement. Liz Herbert McAvoy looks at the importance of the northern Welsh Marches in the development of anchorite spirituality. Laura Varnam examines the creation of Bradshaw’s *Life of St Werburgh* within the local context of conflict between the abbey and the civic authorities in the late fifteenth and early sixteenth centuries. Cynthia Turner Camp then discusses the significance of this text for the much wider audience addressed by Richard Pynson’s subsequent edition of it, which was published at a time when Cardinal Wolsey was proposing wholesale monastic reform. Helen Fulton opens up a Welsh perspective, arguing that late medieval Welsh poetry provides a different understanding of the social space of the Welsh Marches from that seen in sources of English origin. Jane Laughton maps the distribution of Welsh, Manx, and Irish immigrants within Chester, showing that although they tended to live in particular areas of the city, they did not create separate ethnic enclaves but rather lived, worked, and worshipped alongside its English inhabitants. Robert Barrett turns his attention to another famous Chester text, the Whitsun plays, arguing that while the presentation of the Welsh shepherds in the ‘Shepherd’s Play’ does not demonize the Welsh neither does it achieve an effortless assimilation of them with their English neighbours. Finally, Catherine Clarke discusses the significance of Bradshaw’s emphasis on St Werburgh as a Mercian saint and looks at the meanings attached to the saint and her shrine in other early modern texts.

Some errors occasionally creep in: Edward I did not accede to the throne in 1274 (p. 108), those passing into Chester through the Bridge Gate were not thereby entering England and the gate was not situated at the south-west corner of the city (p. 149), and St Werburgh’s relics were not translated to Chester in the seventh century (p. 143). Which church within late twelfth-century Chester is being referred to when it is described as the ‘cathedral’ (p. 87) is also not clear since neither St John’s nor St Werburgh’s was a cathedral at this date. Rather more worrying is the tendency to invoke ‘critical’ theorists as authorities whose ideas are then uncritically put to work in order to generate new readings of texts rather than choosing to regard such authors as the source of hypotheses which exist to be challenged and tested. Equally, it is a pity that many (but not all) of the contributors to this collection felt obliged to wrap up their work within the rhetoric and tropes which charac-
terize so much recent cultural history. To give just one example, does it really add much to one’s analysis to say that the precincts of St John’s church are a liminal space within Chester (p. 87), that Chester itself is a ‘liminal’ town (p. 102), and that it is, in turn, located within the ‘liminal’ region of the Welsh Marches (p. 110) or that the opening and closing sections of Pynson’s edition of Bradshaw’s Life of St Werburgh constitute its ‘liminal’ pages (p. 132)? These criticisms aside, there is nonetheless much here which will be of interest to urban historians and which should inspire further research into the relationship between space and social identity in other medieval English towns.

University of Manchester

STEPHEN H. RIGBY


These two new urban studies concern towns of different character. Ipswich was an ancient port and one of the earliest English towns to be allowed an elected governing body of burgesses, Cirencester an inland town whose status as a borough was contested by its lords, the abbeys of Cirencester. These differences strongly influence the stories to be told. Amor, strongly supported by the evidence of customs accounts, has material enough for an economic history of the town through the fifteenth century, discussing only as a subordinate matter the freedoms available to its inhabitants. Presented with vivid evidence of conflict between townsfolk and their overlords Rollison is more preoccupied with the events by which the people of Cirencester attained independence, taking these through to the seventeenth century; in terminology less common now than 50 years ago, his focus is ‘the rise of the common people’.

Amor’s study is set within the long-standing debate about the fortunes of late medieval towns. Ipswich had easy communications by sea to England’s east-coast ports, including London; it was closer than most English ports to continental markets; it was also located in one of late medieval England’s most successful industrial regions. So, like Colchester, Ipswich could be expected to benefit more than most towns from such mercantile opportunities as fifteenth-century Europe had to offer. This, Amor shows, was indeed the case. The town’s population was at least as large in 1524–5 as in 1377, though the total population of England had fallen. Its rank among English towns, as assessed by Alan Dyer on the evidence of tax returns, had risen from twenty-seventh to ninth over this period.

Good fortune did not imply continuous growth. There was demonstrable development of trade and industry in the period under discussion between 1396 and 1398 (Amor’s base year, because of some excellent customs accounts) and the 1440s. After that, though, the mid-fifteenth-century slump of the 1450s and 1460s was devastating; the port was suddenly struck with the collapse of both cloth exports and wine imports, its most valuable trades, and links with its hinterland were ruptured. From the 1470s there was greater stability and the beginnings of economic recovery, though the crisis had permanent implications for structures of entrepreneurship in and around the town. On the one hand industrial growth away from Ipswich, partly at least in response to the more active interventions of Londoners, reduced the town’s share in the Suffolk cloth industry. On the other hand, within Ipswich itself, responses to the crisis included some switching of activity into new directions, such as the manufacture of broadcloths (rather than straits), caps, and...
pewter. There were also shifts in the direction of the town’s local trade; Woodbridge and Newmarket were significantly more important trading partners after the slump than they had been before it. Amor is rightly cautious about the strength of recovery after 1470. Though industrial growth is likely to have been very vigorous in some locations to permit the doubling of cloth exports through London between 1470 and 1500, many Suffolk villages had no share in the trade and cannot have drawn much advantage from it. The cloth trade through Ipswich itself benefited little before 1500 from local industrial growth.

Amor’s observations of the course of these changes, and their implications for Ipswich society, are well analysed and clearly structured, making good use of the surviving Ipswich court rolls and books, chamberlains’ accounts, and other local records, in conjunction with material in the National Archives. The study is notable for its close analysis of the surviving customs records, and of their implications for the composition and direction of trade, and for the nature of mercantile enterprise in the town. Appendices 5–7 tabulate useful material from the customs accounts. Particular attention should be drawn, too, to appendix 3, over 23 pages long, a prosopographical resource giving details of scores of fifteenth-century Ipswich people mentioned in the text, many of whom are likely to occur in other research contexts.

Rollison’s lively study of ‘the epic struggles of the commune of Cirencester’ is preoccupied with class conflict in local government. Although he is alert to the interactions of Cirencester with other communities—he describes the town, oddly for English readers, as ‘a suburb of London’—he is mainly concerned to show how conflicts there exemplify those associated with the genesis of capitalism. He makes little attempt to compare Cirencester with other urban communities, being rather inclined to treat his case study as a microcosm of more general developments. The economic history he includes is largely in explanation of changes in the social relations of production relevant to the formation of dominant classes and their exercise of power over subordinates. Up to 1539 he describes a town in which social relations of production were manorial under the hegemony of abbots of Cirencester. With the removal of that authority a new command structure was formed, whose principal agents, no longer manorial, were businessmen, artisans, retailers, and others, funded by industrial and commercial growth and fired by evangelical Protestantism. After an interlude of 30 years when the role of abbot was in effect mimicked, though less effectively, by those who had acquired his manorial authority, power finally passed to the new order of nascent capitalism from the 1570s. A draft parliamentary bill of the early seventeenth century for the promotion of industry and trade demonstrates, in Rollison’s view, a desire to restore, within the new structure of economic power, the order that had prevailed when the abbey had dominated the town. The book ends with a failed assertion of the commune of Cirencester’s independence in January 1643, when it attempted unsuccessfully to resist a royalist army.

Rollison’s study is rich in descriptive and statistical detail concerning social change in the town over three-and-a-half centuries. His evidence suggests that the social structure changed little between 1327 and 1522, but was transformed by industrial growth in the later sixteenth century. His account of political and religious change is informative, and he has numerous dramatic events to narrate, the most impressive of which come early in the book. The analysis of these fourteenth-century events, though Rollison’s heart is in the right place, is more loaded with preconceptions than that of later sections. The ability of successive abbots of Cirencester to defeat their tenants at law and refuse to recognize burghal liberties does not define how far they were ‘in command’, does not mean they determined social relations of production in the urban economy, and does not justify the description of their lordship as ‘tyranny’. It would help to know whether the burgesses’ aspirations to greater independence were anything more than symbolic, what material interests were thwarted by abbatial authority, and which groups stood to gain by resisting it. The abbots operated, like lords elsewhere, through seigniorial courts that depended upon the cooperation of townsfolk for their efficacy, so that any power they exercised over trade, other than the collection of market rents and tolls, was indirect. It would have been
pertinent, too, for Rollison to have ventured some explanation of why, unlike many other lords both ecclesiastical and lay in this period, the abbots of Cirencester did not positively foster urban liberties.

University of Durham  
RICHARD BRITNELL


The diversity of economic experience across medieval England, shaped by factors such as differing topography, climate, local custom, and types of lordship, has long been recognized by historians. Even within a single county, there could be significant regional variation, as highlighted in a recent study by Mark Bailey on medieval Suffolk. John Hare sets out to achieve something similar for Wiltshire, an often neglected area of medieval England. He justifies his county approach, despite the artificial economic boundaries, by stressing the diversity of agriculture and landscape within this administrative unit. By comparing the distinct experiences of the county’s chalklands and clay vale over the course of the long fifteenth century, Hare attempts to reveal the reasons behind economic growth or decline. As Hare describes, the chalklands of south and east Wiltshire were characterized by large-scale intensive farming, wage labour, sizeable sheep flocks, and mixed sheep–corn husbandry. In contrast, the woodlands of the clay vale in the north-west were a more virgin territory, ripe for colonization. The region was dominated by smaller-scale, family-orientated pastoral and dairy agriculture, while settlement was more scattered and the role of lords weaker. This regional analysis of ‘contrasting worlds of chalk and cheese’ (p. 81) thus provides the bedrock for Hare’s discussion.

One of the strongest sections examines the growth of demesne leasing from the late fourteenth century onwards, which was encouraged by trends in prices and wages. As Hare states, documentation shows ‘manorial lords retreating into the role of rentier’ (p. 38), with many clay vale demesnes already leased by 1380, often to a group of tenants. In comparison, the chronology of chalklands demesne leasing was more delayed and conservative, particularly on the larger ecclesiastical estates, with direct cultivation continuing until the 1430s and later. When chalklands demesne land was leased, it usually remained intact with a single tenant. There was thus a continuous pattern of large-scale mixed agriculture, suggesting that there were profits to be made by lessees who farmed on a substantial scale. Hare’s sample looks at some 88 individual lessees on 14 manors, many of whom were local, well-off customary tenants who already played a prominent role in their community and now sought to accumulate greater holdings. Men like John Hickes were to ‘rise above the rest of their village neighbours’ (p. 103), highlighting a growing stratification within village society and the emergence of ‘capitalist farmers’ (p. 139). Others lessees were wealthy merchants, or else professional men trained in law and administration, who had previously been estate officials. Unfortunately, as Hare notes, the agricultural strategies of these lessees, in both the clay vale and the chalklands, are hidden from our view since they did not produce the same documentation as greater lords.

Hare has scoured an extensive range of evidence for this study, such as tax assessments, tithe records, manorial accounts, and court rolls. In the section on tenant mobility and the decline of serfdom, Hare uses rental evidence to show that peasant mobility increased in the fifteenth century, which he partly attributes to the growing cloth industry. Such mobility, in turn, facilitated the decline of serfdom. However, this is surely not the whole story, given that other areas of England lacked this industrial base but still saw lessening servile burdens. Hare does note that ‘at other times, the explanations for this mobility are
more ambiguous’ (p. 123), and that serfdom survived for longer in the chalklands than the clay vale. He also provides evidence to describe the withering of this institution, but the broader causal argument is not always clear beyond a suggestion that familial fertility created an accidental element to serfdom’s survival in some areas.

Hare generally provides an insightful discussion of a county’s late medieval economy, which stresses the dynamic interaction between agriculture, commerce, and industry. As well as the differing agrarian experiences of the clay vale and chalklands, Hare rightly emphasizes the importance of a burgeoning cloth-making industry that produced over half the country’s cloth. Its fortunes affected and reflected the prosperity of both urban and rural communities throughout much of Wiltshire. Salisbury, for instance, was a major cloth centre and its relative prosperity encouraged specialization in surrounding villages and small towns. However, this also meant that agrarian fortunes, the land market, migration, and consumer demand were in thrall to the rhythms of regional cloth production. The chronology suggests post-Black Death prosperity for the cloth industry, followed by a recession in the mid-fifteenth century before a piecemeal recovery by the 1480s. When the cloth industry experienced decline, then other parts of the Wiltshire economy also suffered and social tensions were heightened. Throughout the book, Hare aptly shows how economic trends and interactions within Wiltshire were complex. The likelihood of prosperity or depression was shaped by regional differences in landscape, agricultural production, and lordship, as well as the vagaries of population change and industrial development.

Queens’s University Belfast

JAMES DAVIS


Early modern British social historians are fully aware of how divisive the local community found the concept of ‘improvement’. While landlords justified their schemes by citing the benefits to the ‘commonweal’, tenants opposed them as contrary to custom. The outcome of these contests profoundly affected the landscape. This is reflected in the focus of the essays, weighted towards topographical matters such as attacks on common rights, the process of drainage and enclosure, and changes of land use rather than on threats to customary tenurial practices.

The first three chapters specifically link the rival notions of custom and improvement. Drawing on material relating to disputes between lords and tenants at North Elmham (Norfolk), at Duffield (Derbyshire), and in the Norfolk brecklands, Hoyle, Heather Falvey, and Nicola Whyte respectively offer insights which transcend the traditional narrative of landlord pressure and intimidation, the corruption of witnesses and the falsification of evidence by both sides. They consider the interconnected problems of the relativity of custom, the fragility of memory, and the merits (and guardianship) of written records, as well as the fissures that differing views created within the community. At North Elmham James Tavernor persuaded other tenants to produce their own custumal as a safeguard against malpractice, and sought its ratification at the manor court. It brought down years of litigation on his head. At Duffield, the support of Anthony Bradshaw (a sometime Duchy of Lancaster official) and access to his copies of Duchy records, enabled the inhabitants to thwart the Crown’s attempts to exploit the timber resources of the Frith and to modernize tenures. In the brecklands, tenants strove to protect their customary rights put at risk by seigneurial pressure on the foldcourses and the spread of warrens. Thus, to defend their shack rights in the common fields, they enclosed their land, thereby preventing demesne flocks grazing there contrary to established right. The tenants, watching estate officials pull them down, while at the same time enclosing the demesne, deeply resented this blatant disregard of the principle of reciprocity.

Thereafter, improvement took precedence, though custom remained a shadowy presence. French discusses the tensions between urban corporations and freeholders (and neighbouring lords) over access to town fields, commons, and lamas grounds in terms of the ‘politics of entitlement’. In the Cambridgeshire fens, opponents to the earl of Bedford’s drainage schemes complained that their customary user rights were being sacrificed in the pursuit of financial gain. Nonetheless, as Julie Bowring notes, they did not necessarily disagree with drainage per se but rather with the enclosure of land as ‘compensation’ for the projectors. After drainage, even erstwhile opponents relied on the company’s works to prevent flooding, which, paradoxically, worsened in parts of the fens. On the Strathspey estate, following a survey of 1762, the steward, William Lorimer, realized, if only for a generation, his vision of communities of small-scale tenant-farmers, cultivating enclosed fields, by simply, if deviously, omitting references to grassings and shielings in new leases of traditional holdings.

The remaining three essays reveal examples of cooperation between landlords and tenants in the process of improvement. Bill Shannon calculates that in early modern Lancashire 40,000 acres of lowland moss were enclosed, much of it by approvement, because lords left sufficient acreage to placate the commoners. The largest number of disputes concerned issues of lordship or ownership. The essays by Elizabeth Griffiths and Briony McDonagh on Sir Hamon Le Strange of Hunstanton (Norfolk) and Mrs Elizabeth Prowse of Wicken (Northamptonshire) respectively help to redress the jaundiced view of avaricious landlords of the kind Hoyle and Whyte encounter. At Hunstanton Sir Hamon might uphold his rights against the bogus claims of his copyholders but he considered their interests when improving the salt marshes and brecks. His wife, Alice, kept the books and prudently managed the finances. At Wicken, the widowed Mrs Prowse administered the property for over 40 years. Another careful accountant, she worked tirelessly to improve the estate. Apart from enhancing her house and grounds, she granted favourable leases to her tenants, modernized their farmhouses, and carried out a number of welfare reforms.

This is a welcome addition to the growing volume of material on a subject of surpassing importance to contemporaries. The essays, based on rich archival material, are insightful and informative, and emphasize the centrality of the concepts of custom and improvement in early modern society. Ideally, I would have preferred a more balanced coverage, especially as the three essays on custom make more explicit the tension between the opposing viewpoints. Moreover, if ‘improvement’ warranted a separate chapter (a lucid overview by Paul Warde), surely custom did too, perhaps written by Falvey, whose essay provides a succinct account of the topic. Conversely, in a book of local or regional studies, the editor might have discussed them fully in the introduction, accommodating the additional word-length by abbreviating some of the detailed examples cited there.
and then continues with an annual record of members, subscriptions, debtors, elections to office, and the financial reckoning of the main office holders. Medieval gilds were primarily communal chantries, which venerated a particular saint, provided funeral services, masses, and obits for members, and undertook other good works. The regular payments recorded within the act book for candles, the wages of chaplains, the upkeep of the chapel of St Katherine within the parish church, the repairs to the guildhall, and the annual feast all reflect the core and conventional activities of any late medieval gild.

The importance and uses of the book are discussed in Rogers's thorough and scholarly introductory section. The gild of St Katherine was not the pre-eminent one in Stamford, nor the one most closely associated with the town's ruling elite. Yet Rogers argues that the gild, and its act book, should be of considerable interest to a wide audience for two reasons: the unusual changes to its membership, and the particular nature of its charitable work. The gild provided financial support to a community of anchoresses attached to the parish church of St Paul, and also to other anchoresses within Stamford, which helps to explain why it contained an unusually large number of female members. The nature and size of the gild membership changed markedly during the period covered by the act book. In the 1480s there were around 50 members, mainly drawn from in and around Stamford, who were broadly representative of local society. However, by the early sixteenth century the membership had more than doubled to around 110, and it was now attracting recruits from the highest ranks of English society who resided well beyond Stamford: most notably, Lady Margaret Beaufort, mother of Henry VII, and Cecily, Lady Welles, the daughter of Edward IV. This dramatic change in the composition of the gild coincided with Thomas Phillip's occupation of the office of Alderman (1495 to 1508), and it is evident that the fortunes of the gild were closely linked to the quality and direction of its leadership.

The Wakefield court roll series is one of the longest and most complete of its kind. Surviving courts are fragmentary between 1275 and 1326, but thereafter the series is full and uninterrupted to 1925, and a total of 670 rolls are extant. In 2011 the UK committee of UNESCO recognized the exceptional quality of this series when adding it to the Memory of the World Register. The Yorkshire Archaeological Society has commendably created its own publishing arm, dedicated to the publication of as many of the rolls as possible. This volume, featuring every extant court between 1433 and 1436, is the fifteenth to be published by the Society, supplementing earlier medieval volumes covering the years 1331 to 1333, 1338 to 1340, and 1348 to 1352. This volume follows the Society's editorial guidelines of translating into English, and of providing a detailed summary of the contents of the court roll entries rather than a word-for-word translation, in order to avoid repetition of arcane phrases and language.

None of this important contextual information—gleaned from the Society's website—is contained in this volume, and so the editor assumes a good deal of knowledge about the project and its methods on the part of the reader. We are simply told that 'the same methods have been employed as previously' (p. xviii). The selection of these particular court rolls, which cover 101 courts between October 1433 and September 1436, for publication is 'random, because the microfilm from which it was transcribed happened to begin at 1433' (p. vii). Furthermore, the editor provides little contextual information about the manor, presumably because this subject, too, is discussed in detail in other volumes in the series, although, if this is so, a cross-reference to the relevant volume would be helpful and appropriate. We are informed that the manor was held at that time by Duchess Joan, wife of Henry Bromflete, Lord Vessy. Readers have to discover for themselves that the manor of Wakefield was enormous, covering a sizeable area of the West Riding of Yorkshire from Holmfirth to Halifax, and from Heptonstall to Normanton; and that the surviving rolls relate to the court baron, usually held every three weeks at Wakefield, and the sheriff's tourn (equivalent to the court leet), which was held twice yearly at Wakefield, Halifax,
Brighouse or Rastrick, and Kirkburton. We are not told where the original rolls are deposited, the state or form of the manuscripts, or their catalogue numbers.

Constance Fraser's translations and summaries look secure and reliable, and she includes the original Latin and arcane English words whenever in any doubt about their meaning. The courts are well worth publishing. They are rich, varied, and interesting, containing a mass of information about a wide range of subjects, such as petty crime, trade, occupations, and agriculture. The details provided about the exploitation of woodland, and the provision of religious 'help ales', are especially eye-catching. Fraser's introduction covers the subject matter of the courts fully and effectively. Her index enhances the usefulness of the volume to historians who have little local interest in Wakefield.

University of East Anglia


With 36 essays and 37 contributors, and almost 700 pages of text, the Oxford Handbook of Modern Scottish History is a substantial accomplishment and a tribute to the energy and scholarship of Jenny Wormald as founding editor, able to draw on the expertise of her colleague T. M. Devine at the University of Edinburgh to ensure a full range of editorial initiative across early modern as well as modern Scottish history. The most commendable aspect of their work has been the decision to involve scholars who have recently completed postdoctoral or doctoral projects as well as more established authorities in their efforts to ensure that the Handbook is as comprehensive as possible.

Constraints on space make it impossible to do full justice to all the contributions but there is a core of essays written to survey the current state of our knowledge in Scottish economic and social history that should be noted. Four sections devoted to consideration of distinctive periods of Scottish history are preceded by seven essays on 'some fundamentals of modern Scottish history' that include essays by T. C. Smout on the environment, Michael Anderson on demography, Robert Dodgshon on the transformation of the Scottish countryside, and Devine on Scotland's global diaspora. Devine also contributes an essay on 'the early modern economy 1500–1650', an area where much further research is needed in the future. An essay which offers a fascinating overview of a considerable amount of recently published research on 'migrant destinations 1500–1750' has been contributed by Steve Murdoch of the University of St Andrews and Esther Mijers of the University of Reading. Stana Nenadic writes on industrialization and the Scottish people and Richard Rodger on Scottish urbanization from 1760 to 1914. Lastly, G. C. Peden contributes an essay on the modern economy to the final section on Scotland in the twentieth and into the twenty-first century. Unfortunately, Philipp Rössner’s outstanding recent work on the economy of eighteenth-century Scotland is not represented. Many other contributions relate to a wide variety of aspects of Scottish social history.

Two essays which might not be considered as economic and social history nevertheless contribute some exciting new insights to the history of early modern Scotland. Laura A. M. Stewart takes on the recent debate of the existence or not of a 'Scottish state' before and perhaps after the parliamentary union of 1707 with brio and élan, making the point that 'the union of 1707 did not create a single, unified entity called the British state any more than it forged a single, unified British identity' (p. 234). Alasdair Raffe’s essay on politics and religion from 1660 to 1712 is equally outstanding, bringing the clear light of research scholarship to bear upon a notoriously complex period of Scottish history, and demonstrating clearly that the parliamentary union of Scotland and England was not a turning
point in Scottish history, but instead part of a process that unfolded over time. Karin Bowie’s essay, ‘New perspectives on pre-union Scotland’, makes a complementary point, arguing that ‘as with assessments of culture, society, and politics, historians may not agree on the overall health of the pre-union economy, but they understand that it was not static’ (p. 318).

Another issue that receives welcome attention in the volume is that of gender in a national history that has been understood primarily in terms of class or nation. Elizabeth Ewan and Catriona M. M. MacDonald contribute exploratory essays that will encourage further research into this rapidly developing aspect of Scottish historiography. MacDonald points out that the recent revival of Scottish history in the second half of the twentieth century has helped open up this area of enquiry: ‘women’s history chimed with the passions and pains of the moment: history showed that women did not need lessons in disempowerment, or disenfranchisement, and had always understood that in marriages of apparent equals power was never equitably shared’ (p. 618). One of the important contributions this volume represents is that it hopefully will encourage the use of research on Scotland in the comparative historiography that is now opening up so many exciting new perspectives that transcend traditional nationalist historiography.

University of Edinburgh

ALEXANDER MURDOCH


Like many of my contemporaries in the 1970s, as a young PhD student trying to grapple with the complexities of the East India Company, I longed for a concise introduction to the voluminous contemporary literature on the organization. Many hours had to be spent trawling the catalogues of the British Library, the India Office Library, and elsewhere, often relying more on luck than judgement that this or that work would prove useful and relevant to the topic in hand. Thanks to this extremely useful addition to the bibliographical literature on the East India Company, a much later generation of young research students will be empowered to progress and enrich their research much more quickly and effectively than my contemporaries were able to, back in the dark ages of the late twentieth century.

Catherine Pickett’s review of printed materials on the company during the seventeenth and eighteenth centuries provides an invaluable introduction to the vast array of printed material about the company, published during the seventeenth and eighteenth centuries. As such, it will be an invaluable source for the inexperienced PhD student seeking to get to grips with the early years of the organization’s development, or the general researcher seeking to identify relevant sources for a wide range of topics related to the company. The book provides a chronological approach to publications, providing details of them and their accessibility in a range of libraries and other repositories across the world. The entries are arranged by year, and there are short introductory sections for key years in which significant events occurred, helping to contextualize many of the key works identified. Each entry contains a short description, in many cases taken from the introduction of the original work. The book also contains a useful general introduction, explaining the purpose of the work together with useful information about the organization of the book and how the Company promoted publications about itself. There are also comprehensive indexes of name and title which will make use of the volume easy and quick. As such, the book promises to become an essential ‘stopping point’ en route to more intensive research.

The book acknowledges its limitations. The printed works cited do not include the vast amount of material covered in newspapers and similar publications, and the author signals
the need for a separate project to address this need. But the existence and successful use of modern online newspaper archives (such as Times Online) which employ sophisticated word-search technology does beg the question why such a traditional format as the printed book has been chosen as the vehicle for such a useful reference work. An electronic format for the work would not only open easy consultation to a global audience, but make the task of adding to and updating it much, much easier. One envisages that the newspaper publications work identified by Pickett might even have been incorporated into such an online reference tool, allowing it to become a developing, growing, and improving facility, with the potential for later add-ons, such as links to other online sources. The possibilities of providing a facility within an online tool for the addition of teaching and learning facilities to assist university teachers delivering courses on the East India Company are exciting, and offer a real opportunity for the British Library to promote awareness of its massive collections to a very wide and global audience. This is not of course a criticism of what is a much-needed and excellent research tool—but it is perhaps a suggestion for the conversion of the book into an online resource.

That said, Catherine Pickett is to be congratulated for producing a much-needed reference work which will make the job of future generations of the Company’s historians a much easier one. The logical next step is to produce similar works for both the latter period of the Company’s existence and for the newspaper/journal sources omitted from this book. My only plea is that some thought might be given to developing online versions of both the work under review and any other reference works which build upon its excellent contribution.

Liverpool John Moores University

ANTHONY WEBSTER


In 1910 J. H. Clapham memorably described the industrial revolution as a ‘thrice squeezed orange’: yet writing more than a century later, Douglas Allen has written a brilliant and enjoyable book that shows there is still plenty of juice left in this orange. With this book Allen provides a stimulating microeconomic reinterpretation of English economic development in the period 1780 to 1850. The range of reading, the quality of the analysis, the elegance of the writing, and the lightness of touch displayed by Allen are all extremely impressive. Allen’s arguments owe much to the influential research programme developed by Armen Alchian of UCLA and by scholars such as Douglass North and Yoram Barzel at the University of Washington. The Washington or evolutionary view focuses on the choices and costs faced by actual economic actors rather than the attainment of social or technological ideals.

The evolutionary perspective contends that institutions are ‘constrained efficient’. Constrained efficiency implies that firms, individuals, and nations are engaged in a Darwinian struggle. Such competitions mean that the institutional arrangements that win out in this selection process tend to be the best under the circumstances faced at the time. As Allen summarizes: ‘institutions are chosen and designed to maximize the wealth of those involved, taking into account the subsequent transaction costs . . . The institutions that survive are the ones that maximize net wealth over the long haul’ (p. 225). Alternative institutional settlements may be technically feasible under different assumptions (for example, we could assume away transaction costs), but under the actual circumstances faced by actors (for example, the existence of high transaction costs) they were not possible. This evolutionary viewpoint, when applied to the economic history of the pre-
modern world, demonstrates that economic activity followed neither a simple marxian narrative of exploitation nor an optimistic Whig account of unbridled progress. Furthermore, as noted in the book’s conclusion, the Washington perspective indicates that the industrial revolution was not merely a technological revolution. Allen’s analysis has implications for modern economic development. A corollary of the argument is that the recent attempts at boosting wealth by transplanting institutions were doomed to failure.

Allen discusses a wide range of topics connected to patronage and economic efficiency. Each chapter tends to suggest that Adam Smith, Thorstein Veblen, and Evelyn Waugh did not tell the full story of the socio-economic roles played by aristocracy within English society. Chapter 3 outlines an economic analysis of the aristocracy. In particular, Allen discusses the role of aristocratic hostage capital within maintaining a pool of trustworthy types and the extent to which such capital excluded potentially opportunist entrants as well as untrustworthy aristocrats. The role of this aristocratic system functioned as long as trust was crucial, but the growth of measurement as a substitute for trust enabled new organizational forms to emerge. Chapter 4 onwards develops this kind of analysis with its discussion of duelling, and other chapters extend the evolutionary institutional analysis still further to cover the Royal Navy, Army Commissions, and a variety of public goods.

However, Allen’s analysis reflects a research programme that is concerned with economic efficiency and rather indifferent to the implications for social equity. Neither distribution nor equity appears in the book’s index. Accordingly, it is in the area of equity—and in particular the effect of industrialization on income distribution and regional economic development—that this reviewer would have liked to have seen more discussion. Eric Jones’s *Locating the industrial revolution* (2010) demonstrated that institutional arrangements among English regions were closely similar; yet while the north of England experienced an industrial revolution, the south failed to share in this process. The institutional geography of England during the industrial revolution was therefore more complex than Allen acknowledges. Yet Allen’s discussion remains powerful if it is interpreted as representing a first approximation rather than a last word. While Allen acknowledges that patronage looks corrupt to our modern eyes, he does not develop the implications for social equity. Perhaps future historians may develop a framework that provides answers to these distributional and regional questions while retaining the power of microeconomic reasoning that is exhibited so powerfully by Allen. Until then, and despite some of the rather minor misgivings expressed above, I think it is safe to say that Allen’s mixture of insight and lightness of touch will deservedly prove to be highly influential within both the research seminar and the classroom.

*Queen’s University Belfast*  

**Graham Brownlow**


There is a long tradition of studying internal migration in nineteenth-century Britain: this volume is a useful addition to the literature, providing a detailed case study of migration from Cardiganshire (Wales) to elsewhere in Britain and (briefly) overseas. The book begins with an overview of demographic and economic change in Cardiganshire, focusing especially on the factors that led to movement away from rural areas towards towns and from Cardiganshire to other parts of Britain. It then goes on to look in detail at three streams of migrants: those who moved to south Wales, those who migrated to London, and those whose destination was Liverpool and the north-west of England. This is followed by a review of evidence for emigration and return migration before a concluding chapter that moves briefly...
into the twentieth century. The book is well written and draws on a wide range of sources. These include published and unpublished census data, archival evidence, and family histories collected mainly through interviews. The combination of oral and documentary material provides a quite novel approach to research on this period, and the author has read widely, making good use of a range of published reports and secondary data. Overall, it is a good example of how to turn a PhD thesis into a useful and readable book.

For me, the main strengths of the volume lie in the three central chapters that focus on specific streams of out-migrants from Cardiganshire. To carry out this analysis the author focuses on the 1881 census and searches for the Cardiganshire-born population living in each of her three destination regions. Due to its size she focuses on just four London boroughs in which Welsh migrants clustered. Although there is no real statistical analysis, the data are clearly presented in a series of graphs, charts, and tables, and the characteristics of the migrant populations are effectively described and, to a lesser extent, explained. I do feel that it would have been possible to make more use of these data, and that the value of the book to other researchers would have been enhanced if there had been less emphasis on the general contextual material drawn from secondary data and more on the original census and archival research. The chapter on emigration is the weakest substantive chapter as it does not have census data to support the secondary, archival, and interview data used. The author might have been wise to focus only on internal migration within Britain. My only other quibble with the book is that we are never given much information about the provenance of the interview data. This is used quite extensively in some sections and is clearly drawn from interviews with people who have researched their family histories. How were these respondents selected, what are the biases, and how was the accuracy of the stories they told assessed? More information on this source of evidence would have been helpful and reassuring to the reader.

As is often the case with research of this sort the book does not tell us anything very new or surprising. Migration from Cardiganshire in the nineteenth century mainly conformed to the patterns found elsewhere in Britain and researched by many other scholars. Motives for movement were mainly economic, most migration was over short distances, and longer moves were predominantly to towns and other areas with perceived economic opportunities. The author argues that the timing of movement was somewhat distinctive with emigration peaking early in the 1840s, but that movement to other parts of the UK was highest in the 1880s. Overall, internal migration was more important than emigration. In sum, the book provides a useful case study of rural to urban migration from the perspective of one Welsh county. It will obviously be of most use to historians of Wales and especially to local historians interested in Cardiganshire, but it is also a well-researched addition to the literature that most migration historians should find of value.

Lancaster University

COLIN G. POOLEY


The vitality of a revived UCD Press continues to be demonstrated by the two books under review here, which combine its commitment to publishing cutting-edge historical research together with welcome reprints of ‘classics’ in Irish history. Lucey’s analysis of land and
politics in Co. Kerry during the 1880s provides a good example of how a regional approach to the study of Irish nationalism, applied so successfully in recent studies of the revolutionary era at the beginning of the twentieth century, can be deployed in an earlier period. O’Connor’s book is a second edition of his 1992 overview of labour history in Ireland during the nineteenth and twentieth centuries, containing much new material, including three new chapters which take his narrative from 1960 to 2000.

O’Connor’s survey of labour and trade union structures and politics illustrates some of the problems that still confront labour history in Ireland. The book is divided into 12 chronological chapters which narrate a history of the labour movement in Ireland. Beginning in 1824, the book addresses the emergence of early labour organizations from craft guilds; the impact of ‘new unionism’ in Ireland and the missed opportunity for ‘Nat-Lab’ cooperation offered by the Irish Parliamentary Party (IPP) in the 1890s; the rise of ‘Big’ Jim Larkin and syndicalism; the marginal status of labour in newly independent Ireland; the impact of ‘the Emergency’ on labour politics and postwar modernization and industrialization. O’Connor offers a number of explanations for the labour movement’s perceived lack of success in twentieth-century Ireland, concentrating in particular on the decisions to withdraw from the 1918 general election and accept the Anglo-Irish Treaty settlement in 1921. Three new chapters provide a racy analysis of the labour movement in both North and South in the latter third of the twentieth century. O’Connor traces the Labour party’s involvement in Fine Gael-led coalition governments and its shift towards liberal politics and neo-liberal economics, the rise of alternative left-wing politics in the shape of the Greens and the latest incarnation of Sinn Féin, and the response of the labour movement to what O’Connor terms ‘the Northern Crisis’ (chapter 12). While this final chapter provides a decent enough overview of the role of labour and left-wing politics in Northern Ireland during this period and trade union inertia (described rather inappropriately by O’Connor as ‘aphasia’ (p. 283)), its interpretation of ‘the Troubles’ uncritically replicates republican narratives of the conflict: the ‘peace process’ is identified as originating during the 1981 hunger strikes (p. 285), while Ulster Unionism is presented as a relatively monolithic bloc, an analysis which ignores recent research on the knotty relationship between labour and the Ulster Unionist Party. O’Connor’s use of the term ‘colonisation’ to describe how the Irish Trades Union Congress (ITUC) imitated their British counterparts at the turn of the twentieth century is also problematic, especially as O’Connor relies solely on the republican Dungannon Clubs’ assessment of the ITUC, who were hardly disinterested observers of labour politics at this time. While O’Connor’s book remains a useful introduction to the subject, it is hoped that this second edition will spur on a new generation of scholars to interrogate further the role of labour in Irish history.

Lucey’s book on agrarian politics in the far south-west of Ireland provides an encouraging example of what histories of Irish popular politics can accomplish, through his local study of class relations and the interaction of land with nationalism. Focusing on Co. Kerry during the 1880s, a period of particularly intense agrarian political activity in the region, Lucey analyses not only how tenant farmers, urban Home Rulers, Fenians, and radical agrarians challenged landlords and the state but also how relations between these different groups ranged from uneasy alliance to tense division. Lucey’s approach is broadly chronological and, following an introductory first chapter, the emergence of the Land League in the context of the late 1870s agricultural depression is addressed in chapter 2. The Land League grew from the county’s Catholic middle-class leadership of local relief committees, dominated by clergy and tenant farmers. From slow beginnings, the Land League was established mainly in the more urban and developed north and centre of the county during the second half of 1880, and became a key site in the complex relationship between middling farmer support for Parnell and more radical Fenian and Irish Republican Brotherhood influenced agrarianism. Using reports from the Kerry Sentinel, chapter 3 examines the nature of Land League agitation, which mobilized the middle-class tenantry
and often exposed intra-tenant tensions. Chapter 4 provides a detailed analysis of agrarian violence and the linkages between Fenians and the Land League, while chapter 5 addresses the development of the Irish National League (INL) as an attempt to distance Parnell and the IPP from agrarian violence. Lucey stresses the importance of analysing the INL ‘from below’ to counter the impression that Parnell had complete control over the organization, but concedes that constitutional politics became increasingly important between 1882 and 1885. More distinctly agrarian politics were revived by the INL in 1885 following the passing of the Ashbourne Act, and Lucey traces the dramatic growth of branches during that year in chapter 6. While Lucy acknowledges that Home Rule politics became dominant during this period, he argues that agrarian issues continued to be vital at a local level. In particular, as chapter 7 argues, the rise in ‘moonlighting’ during the Home Rule period 1885–6, when Kerry become the ‘most violent part of the country’ (p. 175), demonstrates the continuing traction of Fenianism. Prominent in Tralee’s branch of the INL, Michael Power, for example, is described as ‘a pig farmer and Fenian’ who lent his support to agrarian violence without carrying it out himself, preferring to leave the dirty work to more plebeian non-members who nonetheless embraced aspects of the ‘Fenian ideal’ (p. 193).

Lucey’s book is thorough and well-researched and it is hoped that further local and regional studies will emerge soon to help historians understand more clearly the complex interactions of land, politics, and violence in late nineteenth-century Ireland.

University of the Highlands and Islands

D. A. J. MACPHERSON


With this biography Ann Oakley seeks to rescue Barbara Wootton from the condescension (or sheer ignorance) of posterity, arguing for her place as a key contributor to a whole range of important economic and social policy debates in twentieth-century Britain. Wootton’s most important published work includes her Lament for economics (1938), Freedom under planning (1945), Social foundations of wages policy (1955), and Social science and social pathology (1959). The progression of these titles gives some idea of her trajectory from an economist to a social scientist in a much broader sense. But to focus only on her major book publications would be mistaken. As Oakley rightly stresses, Wootton was a major public intellectual, who combined writing substantial academic works with an extraordinarily wide range of other activities, public speaking, article writing, advising, and committee membership. Also striking is the range of subjects on which she made important interventions, from economic planning to drugs policy, from penal reform to incomes policy.

Oakley is well-known as a feminist academic, and her feminism structures the book in two crucial ways. First, it means the personal and the public aspects of Wootton’s life are interwoven. Second, the extent to which Wootton’s career and subsequent reputation were shaped by her being a woman is considered in some detail. In both respects the approach pays considerable dividends. Wootton’s traumatic loss of her first husband at the battle of Passchendaele after five weeks of marriage is surely rightly seen as a life-shaping event, and can plausibly be seen as contributing to a personal style that was not always accommodating to others’ perceived shortcomings. Equally, it would be absurd not to place at the centre of an account of Wootton’s life the obstacles she faced as a result of being a woman in a variety of men’s worlds. These obstacles included not being formally awarded her degree by Cambridge, despite a stellar performance in the Economic tripos; her rejection by LSE for a Professorship of Social Institutions in 1944; and the Sunday Mirror’s attack.
on her advocacy of lessening the penalties for cannabis use under the headline: ‘Little old lady talking pot’. Nevertheless, she did, in 1958, become one of the first two female Life Peers appointed to the House of Lords, and seems to have flourished in that particular man’s world.

Central to Wootton’s intellectual trajectory were the rejection of neo-classical economics and an overwhelming commitment to empirical investigation as the basis for social policy. On the first of these, Oakley is surely right to see Lament for economics as an undervalued contribution to unorthodox economic thinking, the analysis in this book feeding through Wootton’s powerfully argued, positive proposals for incomes policies made in the postwar years. Occasionally Oakley’s characterization of the economic orthodoxy opposed by Wootton is too sweeping and undifferentiated. Early on she suggests Wootton was critical of the neo-classical economics she learnt in Marshallian Cambridge (p. 69); elsewhere she recognizes that Marshall’s economics ‘took a more lenient and practical view’ of the subject than the Robbins-influenced purists at LSE (p. 171). Similarly, as a powerful advocate of ‘evidence-based policy’ herself, Oakley is keen to celebrate Wootton’s anti-theoretical, positivist approach to social analysis. Yet perhaps a little more reflection on the weaknesses as well as the strengths of this stance might have been useful. It is surely a paradox of Wootton’s life that the cause for which she is most often remembered, the reduction of legal penalties on drugs use, is one where policy is so evidently immune from influence by empirical evidence. The evidence is surely overwhelming that making drug use illegal is an absurd, counter-productive response to a public health problem—yet we are clearly locked in to this approach. Perhaps we need a bit of theory to help understand why this is so?

Linked to this epistemological issue, the book underplays the significance of one of Wootton’s works, her Freedom under planning, a critique of Hayek’s Road to serfdom. This undervaluation is perhaps because the book is not, unlike most of Wootton’s work, very empirical. It is at heart an important and effective critique of a certain concept of freedom, as freedom from state control, and in many ways remains the best case against Hayek’s surely highly over-rated book.

There are issues of historical interpretation on which this book should be treated with some reserve. The commonly expressed view, repeated here, that the 1950s was an ‘ultra-conservative decade for women’ (p. 20) surely needs to be seen as the product of the very particular point of view of so-called second-wave feminists in the 1960s and 1970s, and underlined by the work of historians such as Pat Thane. Equally, the idea that the Labour Party was ‘convinced of the merits of a Keynesian managed economy’ (p. 159) in the 1930s would be strongly contested by many historians. But, such issues noted, this is undoubtedly a major biography of an important figure, and admirably succeeds in rescuing Wootton’s life from an unjust obscurity.

University of Dundee

JIM TOMLINSON
collectively. Indeed, there have only been a couple of serious attempts: Ilersic and Liddle’s *Parliament of commerce* (1960) and Taylor’s *A history of the chambers of commerce in the United Kingdom* (2007). However, both have been criticized: the former for its lack of depth and objectivity and the latter for its failure to include other nations, chiefly Ireland and post-revolutionary America. Robert J. Bennett’s book has none of these weaknesses. He states that he intends *Local business voice* to provide the first systematic and scholarly history of the chambers of commerce, and in this he has succeeded admirably. In judging the achievement of his second and arguably more commendable aim, to enable current policy-makers to make more informed decisions based on the lessons of the past, only time will tell.

Robert Bennett, currently Professor of Geography at the University of Cambridge, has published widely and is regarded internationally as an expert on small business and local economic development. His most recent works include, appropriately, an in-depth study of the first Liverpool chamber of commerce. He is thus ideally qualified to write on this subject, and does so with aplomb. The book itself, running to over 900 pages, is exhaustive and yet, due to Bennett’s refreshingly accessible style, never feels dry or overwhelming. He explains in detail but does not patronize, assumes a sound level of comprehension but no specialist knowledge, and has thus created an extremely accessible yet scholarly work clearly intended to be read not solely by specialist historians but by anyone with an academic or vocational interest in these fascinating institutions.

In organizing the book, Bennett makes the point that individual chambers of commerce were diverse in their evolution and therefore justifies a thematic rather than a chronological approach. This allows him to focus much more precisely on the analysis of specific issues, crucial in his opinion to the chambers’ development, rather than to become mired in the recounting of a simple narrative. A brief historical overview at the start of the book does, however, provide a most welcome chronological context for these themes and is particularly useful for the non-specialist. The subsequent chapters are grouped broadly and examine the origins and expansion of the chambers, the challenges of their local and national relationships, their activities, and the changing nature and behaviour of their membership. Throughout the book, it is particularly notable that Bennett makes great efforts to draw parallels between the practices of the past and those of today and the future, and the final chapter is reserved solely for this purpose.

The content itself clearly reflects Bennett’s intention that this was to be predominantly a ‘bottom-up’ study of the chambers of commerce, with numerous opportunities being taken to illustrate his analysis through specific local examples. This is a particular strength of the book as, in so doing, *Local business voice* not only provides a history of the chambers of commerce but affords significant insight into the business practices, culture, and politics of the period, and of the relationships between these, at the local, regional, and national levels. A further strength of the book is the sheer amount of material that Bennett has been able to bring to bear, allowing him in effect to challenge a number of previously accepted theories. In the third chapter, for example, he uses instances of administrative inconsistency, previously taken as evidence of organizational instability, to argue convincingly that early chambers of commerce were far more stable organizations than they have previously been given credit. Similarly, in the fifth chapter, he challenges, quite successfully, the long-held notion that chambers of commerce were initially a response to industrial developments and new manufacturers seeking a voice, arguing instead that they were predominantly the consequence of an environment of protest resulting from a far wider range of external pressures altering the existing political and economic structure to the detriment of local business.

Bennett has succeeded in creating a thoroughly readable yet meticulously detailed work which chronicles the history of the chambers of commerce while successfully challenging a number of pre-conceptions. This is an essential read for anyone who either needs or
wants to understand how these fascinating institutions have contributed to the economic, cultural, and political development of our society.

*University of Birmingham*  

**GLO BAL**


*Bourgeois dignity* can be read in two ways. First, it critiques economics and the discipline’s failure to address let alone explain the ‘Great Fact’ as Deirdre McCloskey stylizes the massive increase in income per head that has accompanied modern economic growth. This explosion has rocketed daily income from around $3–5 per day to 16 and maybe even 100 times that level in one or two centuries. Second, it refashions Milton Friedman’s ‘capitalism and freedom’ into ‘freedom and capitalism’, a causal and temporal reordering with innovation at centre stage. The critique of modern economics is compelling. But the purported ‘accurate history of innovation’ (p. 167) is an imaginative free market fantasy: a polemical utopian vision of a bourgeoisie unbound at last from the oppressive attitudes of a hierarchical elite. Unfortunately, the fantasy tale will likely dominate the book’s assessment. This is a shame as no one critiques the fixation of modern economics on incentives and efficiency better than McCloskey.

The Great Fact is explained by a revaluation of attitudes toward the bourgeoisie. For the first time in world history its members were accorded dignity and liberty and thus empowered to usher in the ‘age of innovation’ and the ‘triumph of entrepreneurialism’. ‘[M]odern economic growth has been a massive free lunch . . . A new rhetorical environment in the eighteenth century encouraged entrepreneurs. As a result over the next two centuries the production possibility curve leapt out by a factor of sixteen’ (p. 383).

McCloskey agrees with Marx, ‘the nineteenth century’s greatest social scientist’, about the pre-eminence of the bourgeoisie in driving growth. Her argument resonates with the thesis laid out by Marx and Engels in *The Communist manifesto*: ‘The bourgeoisie, during its rule of scarce one hundred years, has created more massive and more colossal productive forces than have all preceding generations together’. However, the author parts ways with the great thinker: ‘[the] surplus value stored up by Mr. Moneybags—pace Marx—is not what propels modern innovation . . .’ (p. 261). What Marx got wrong was the causal relation between ideas and material forces, for he famously prioritized the latter. Instead it was ideas themselves that drove the industrial revolution (p. 400). ‘The true liberal claim is that unusual bourgeois dignity and personal liberty in NW Europe . . . made for unusual national wealth, by way of a revaluation of ordinary, bourgeois life’ and ‘the coming of a business-respecting civilization—which is the crux’ (p. 366). The beginnings of economic growth track the attribution of bourgeois dignity and liberty to traders and innovators, against their enemies in the church or the manor house (p. 367).

Why do all other accounts of the timing and location of the industrial revolution fail to explain the Great Fact? The answer lies in the other substantive theme of this panoramic book: the shortcomings of modern economics. Economics was seduced by Samuelson’s Max U, the theoretical framework of maximization of utility subject to constraints. Economics fixated on movements within or along a Production Possibility Frontier and not the forces of innovation that pushed the PPF out over 16 times. The Samuelsonian Max U domination of economic research methodology shunted researchers into intellectual side
tracks where they could not detect the high-speed growth engines that were delivering the massive array of new products and services to all segments of the population.

The real world action and sources of oomph are in what economics takes as the ‘givens’ or the constraints. It is here that Schumpeterian innovations in products, processes, technologies, and organizations are packed away and overlooked by economic researchers whose attention is fixated elsewhere. ‘The problem with all the economistic explanations lies deep within classical and most of subsequent economic thought: the conviction that shuffling stuff around makes us a little better off, which is true, and therefore that shuffling makes us rich as modern people are, which is false’ (pp. 380–1).

However, in the end, and her claims to scientific rigour to the contrary, McCloskey never subjects her free market idealism to the same empirical and analytical tests she imposes on other perspectives. She remains a Chicago School cheerleader. While purging Friedman’s *Capitalism and freedom* of its positivist methodology she assumes its core market or plan (government or firm) dichotomy. Markets are the source of innovation. Here she deftly sidesteps the Penrosian/Chandlerian organizational capabilities perspective for easier targets and offers only neo-liberal pablums for the Great Recession of our time. Capitalism and free markets make poor people rich. The bourgeois ethic will end world poverty and even environmental degradation. Critics like Naomi Klein and ‘my sweetly tender-minded left-wing friends’ are admonished to remember their impoverished ancestors and realize that capitalism has enabled their descendants to cease cooking potatoes or mending clogs and engage instead in exciting research topics (like the Chicago School-inspired ‘shock’ treatment that was imposed by Latin American military governments on recalcitrant populations). The top-down imposition of a ‘bourgeois ethic’ makes us wonder if the term is perhaps an ideological veil behind which capitalist inequalities, human sufferings, and waste go unchallenged.

*University of Massachusetts*  
*University of Oxford*  

Michael H. Best  
Jane Humphries


This is a great little book: students and other readers will find it very useful and thought-provoking. Allen explores the nature, causes, and timing of the onset of modern economic growth in different parts of the globe. He examines Britain and western Europe’s early precocity, addresses the Great Divergence in growth between east and west over the following two centuries, and considers the varied histories of eastern Europe and Russia, the mixed fate of Latin American states, the impact of colonialism, the subsequent eastern miracles, and the persistent absence of high rates of growth and higher living standards in other parts of the world, including much of south Asia, the Middle East and sub-Saharan Africa. To attempt a synthesis and explanation of such complex phenomena in a very concise format is a daunting task but Allen succeeds admirably.

The secret of Allen’s success is necessarily simplification. Global disparities in economic development are reduced to the presence or absence of some basic economic conditions and state policies. His thesis with respect to the British industrial revolution is well-known: the British economy by the eighteenth century manifested a unique combination of high wages and low energy and capital costs that not only favoured the development of an internal market for manufactures and investment in education, training, and literacy but also encouraged the substitution of capital for labour and hence technological innovation during the eighteenth century. Countries wishing to follow Britain’s lead had to wait until relative factor prices and technological advancement (economizing upon capital as well as...
labour) were propitious for them but they could also hasten the process, if they were free
to do so, by economic policies. These ‘standard model’ policies included protection for
infant industries, the promotion of a nationally integrated market, the creation of banks to
stabilize currencies and to provide capital, and the establishment of mass education to
speed the invention and innovation of technology. By these means the US (despite for long
excluding the black population from mass education) and most of continental Europe were
able to catch up with Britain, as eventually was Japan. Elsewhere the adoption of such
policies proved difficult or impossible, largely because of colonialism and its aftermath
(especially in Africa), or less effective because of the monopoly of R&D that came to be
exercised by the US and western Europe. For a time this established a world ‘production
function’ that defined the technological options of all countries. In the mid-twentieth
century the beneficiaries were the rich countries operating with highly capital-intensive
technologies: improvements did not automatically trickle down to poor countries.

Allen is left with the need to explain twentieth-century breakthroughs in Japan, the
Soviet Union, and later in Taiwan, South Korea, Thailand, and China. He argues that the
relative failure of mass education and import substitution industrialization in Latin
America indicated that the standard model policies had reached their limits in conditions
of mid- and late twentieth century globalization. A ‘Big Push’ was the only answer and this
could only be achieved by extensive state planning. The eventual collapse of the Soviet
Union led many to elevate the free market as the only key to success but, as Allen is keen
to demonstrate, other countries have succeeded with a Big Push under alternative forms of
planning. Japan’s success, for example, resulted in factor prices adjusting to the new
technological environment rather than the other way around.

One could argue about the high-wage argument and the global silver wage standard
estimates that underpin Allen’s central thesis about the rise of the west. One could also pick
holes in the coverage of the volume. Such quibbles are substantial but unfair within a concise
brief. However, there is something much more questionable at the heart of this volume: our
understanding of the term global history. Despite Allen’s recognition of variety of experi-
ence, the importance of the changing global context over time, and his conclusion that ‘it is
not so clear whether successful policies can be transplanted to other countries’ (p. 147), the
explanation employed in the volume is a ‘one size fits all’ model. The dominant tool is
comparative advantage and the dominant metaphor is that of a competitive race where there
are leaders and where others are catching up. The analysis is thus steered to see one
paradigmatic model with others held back by obstacles or the wrong policies: an analysis that
looks out in judgement using an Anglo-American yardstick. But global history should be as
much about methodology as about spatial scope. It is about recognizing transnational
contestations and interactions of ideas and theories and their applicability in different
economic, social, and cultural contexts. It should act as a counterpoint to privileging the
global application of one dominant story and it should be concerned to highlight multiple
centres of enunciation of ideas. Thus, although admirable in its global reach in the ability to
examine varieties of experience, and in the detail and clarity of its argument, Allen’s survey
will be seen by some as a missed opportunity for global economic history.

Swansea University and the London School of Economics

PAT HUDSON


In his latest book David Graeber, anthropologist and long-time supporter of the global
justice movement, sets out to attack the current excesses of the modern capitalist system,
primarily through questioning one of its greatest assumptions: that everyone has to pay

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their debts. To do this he examines societies as far apart as ancient Mesopotamia and twentieth-century Madagascar, and draws on the work of authors such as Aristotle and Nietzsche as well as the less significant, but no less interesting, Neil Bush.

‘Surely one has to pay one’s debts’, the apparently self-evident statement that initiated the research for the book is, as Graeber notes, at its heart a moral rather than an economic statement. It is this realization that offers us the possibility of escape: if the problems of capitalism emerge as a result of a particular moral understanding of social exchange rather than an economic one, we can reframe our moral relationships in order to escape the pitfalls of market exchange. Because it is not the existence of the ‘market’ or even the ‘free market’ as such that is the problem—medieval Islamic merchants operated free of the direct supervision of the government—but the way exchange relationships themselves have been envisaged.

According to Graeber, ‘the difference between owing someone a favor, and owing someone a debt, is that the amount of money can be precisely calculated’ (p. 386); once calculated a debt can be quantified and put up for exchange. The key to his innovative analysis is the application of a three-pronged model of development that relies on the use of money, war, and slavery to explain how obligations in what Graeber describes as ‘human’ economies—economic systems concerned primarily with the ‘creation, destruction and rearranging of human beings’ (p. 130), rather than the accumulation of wealth—were converted into debts in commercial or market economies.

In advancing his thesis, Graeber introduces a number of anthropological and philosophical themes alongside a historical narrative of change. While the early chapters of the book engage with such subject areas as ‘Primordial debts’, ‘A brief treatise on the moral grounds of economic relations’, and ‘Games with sex and death’, the latter half of the book is given over to a discussion of the changing role and nature of money and debt from the Axial Age (800 BCE to 600 CE) to the present day. Three themes emerge as noteworthy for the economic historian: the myth of barter; the link between the introduction of coin as money and military activity; and long-run swings in the use of bullion versus credit money.

There are also discussions of historical attempts to temper the most iniquitous consequences of the human obsession with debt, most often in response to particular economic crises, and Graeber neatly explains the emergence of popular religious and philosophical movements in the medieval period as a direct consequence of the violence and materialism of the Axial Age.

His conclusion is that the gradual extension of commercial or market exchange, primarily as a result of military imperialism, succeeded in reducing all moral obligations to a financial value, and in the process destroyed the ‘baseline communism’ that Graeber believes to have been the foundation of all social relations. Only when we realize that paying one’s debts ‘is not the essence of morality’, but merely our current human arrangement, can we agree to change that arrangement for the benefit of us all.

Given the current global economic context, Graeber’s work is timely and thought-provoking. Although aggressively argued and ideologically driven, the text offers a wealth of detailed and engaging material and a plethora of illustrative stories that is impossible to summarize adequately in 800 words. Such amazing breadth, however, has an impact on depth. But while historical specialists may be somewhat disappointed by the discussions of their own particular areas of interest, this is not the point of the book. This rests instead on identifying a number of commonalities across time and space that have allowed a universal understanding of debt to emerge.

Graeber’s book revolves around a core irony: he points up with clarity the centrality of the concept of debt to human social relations at all times and in all places, yet argues for the existence of a model of behaviour in which sharing rather than reciprocity is, or at least should be, the foundation of all human exchange. This leads him to conclude that we should therefore question what it is that we owe and, by implication, to whom. But the
question of what constitutes a debt, who should repay it, and indeed how it should be repaid, is an ongoing process of revision. Indeed modernity itself reveals a further ironic twist, at least in the west: in attempting to escape the strictures of dependency that characterized ancient and medieval society, ideas of freedom and liberty began to challenge older models of subordination through the concept of individual rights. Yet this coincided with a ratcheting up of financial debt to underpin first an expanding commercial and later an industrial market. In other words it was the identification of ourselves as self-determining individuals that gave us the freedom to borrow against our future.

University of York

JUDITH SPICKSLEY


This book is the first to offer a historical analysis of the business of rating sovereigns, from its inception after the First World War to the current throes of the Greek debt crisis. Thanks to painstaking archival work, the author compares the operation of credit rating agencies (CRAs) throughout history and provides perspective on the current debate about the corporate governance of CRAs, their worth as financial signposts, and their role in the European debt crisis.

In 10 chapters, Gaillard sets to answer three questions: How is sovereign risk assessed by CRAs? Do CRAs differ in their strategy or in their intrinsic ability to rate sovereigns? And perhaps more relevant, are ratings at all useful, compared to the information aggregated by markets in yield spreads? Answers are sometimes surprising. For instance, we learn that we can replicate ratings by using a very simple statistical model and a small number of predictors—GDP growth, inflation, external debt, debt history, and political stability. This raises obvious questions about the degree of expertise involved in ratings and whether CRAs perform a valuable function in today’s financial markets. Gaillard repeats the same exercise for the interwar period and, surprisingly again, the same set of variables also determines ratings in the 1920s and 1930s. Nevertheless, Gaillard shows that CRAs have learned from past mistakes, such as their failure to predict the 1997 Asian crisis, which revealed the importance of short-term external private debt, or the Argentinian default of 2001 that emphasized the dangers of dollarization.

Learning from past mistakes, of course, is cold comfort to investors, who use ratings as forward-looking indicators of credit risk. However, the accuracy of ratings is not straightforward to interpret. First, some CRAs assess not only the probability of default but also the likely recovery rate for investors. Second, as with any prediction, the timing is as important as the rating itself. CRAs have been recently blamed for not acting until too late. Alternatively, CRAs have also been censured for provoking crises by drying up liquidity from the market for bonds of solvent countries. Gaillard displays a battery of statistical tests to assess the historical and contemporary accuracy of ratings. The history of sovereign ratings being littered with failures to predict defaults, the results are unsurprisingly not favourable to the information content of ratings. Interestingly, CRAs exhibit persistent differences in strategy or culture of ratings. While Standard & Poor’s and Fitch revise their ratings aggressively, Moody’s consistently preferred a slower tempo of revisions, which the author interprets as ‘rating through the cycle’. Readers will recognize these patterns in the recent downgrades of Eurozone countries and the US, led by Standard & Poor’s, but it is remarkable to find the same patterns in the interwar period.

These differences in culture or strategy do not map neatly into a metric of quality of ratings because this metric is horizon-contingent. Standard & Poor’s is better at predicting
defaults over short horizons (up to a year), but Moody’s slower ratings do a better job over longer periods. Equally balanced are the author’s conclusions about the relation between ratings and market spreads, as he only finds mixed evidence that ratings are pro-cyclical. On several occasions, CRAs appear to have helped with moderating market euphoria expressed in bond spreads or credit default swaps.

Gaillard’s book deals mostly with the recent period, which is understandable considering the relevance of CRAs in contemporary debates. Historians would have wished for greater detail on the origin of the industry and on the causes of its ebbs and flows. The author makes passing reference to these questions (chapters 6 and 10), but it would be interesting to explore how CRAs, an American creation, were related to the US regulatory structure. The book also refers briefly to the organization of the ratings industry, which was always dominated by a small number of firms. Gaillard refers to them as the ‘three leaders’, which is perhaps not the best choice of words because if all three are leaders it is unclear who the ‘followers’ are. A triopoly such as this requires a discussion of the strategic interaction between firms, which could perhaps explain the differences in their ratings strategies. Likewise, Gaillard mentions almost without comment the change in the payment structure of the industry from unsolicited ratings paid by investors, the practice until the 1980s, to solicited ratings paid by borrowers. I would have expected a test of the impact of this move on the accuracy of ratings, particularly since so much debate is concentrated today on the incentive structure of CRAs.

In conclusion, this book is a timely contribution to our understanding of a key element in contemporary financial architecture. It sheds a wealth of empirical evidence on contemporary debates and is a must-read for financial historians, economists, regulators, and even the odd politician.

University of Oxford

RUI PEDRO ESTEVES


At heart this is an agenda-setting collection of case studies led by a thoughtful introduction. The unity of the collection is based upon two key ideas: environmental inequality is derived from European literature, while the notion of environmental justice comes from debates running in North America since the 1970s. The more aggressive notion of ‘justice’ with its links to rights and claims relates more readily to the court-room and policy debate but it does invite more complex judgements than simple measures of inequality. It has also enabled relationships of power, notably in matters of race, class, and gender, to be linked to distributions. The case studies range from the racial geography of New Orleans’ flooding to the politics of piped water and sewage in specific Swedish and German cities. This local scale enables the contributors to bring together the complexity of social and environmental factors.

Like much recent environmental history this brings old wine into new bottles. Issues such as public health, urban improvements, and the loss of common rights appear with new questions. This can invite serious re-assessment. The suburb appears not as a middle-class idyll and a means of avoiding big city taxes but as an edge city for the poor and working class enabling the taxpayers and elites of the adjacent city to avoid responsibility for sewage, water supply, and building regulations. Likewise the urban–rural divide places the rural on the negative side of any environmental balance sheet, with urban elites firmly in charge. As Christoph Bernhardt points out in a concise account of the limits of the European sanitary city, many reforms improved the welfare of the majority but had a
negative impact on the very poor, driving up the cost of housing by measures such as the legal requirement for links to piped water and sewage systems.

Significant new topics include a study of the ‘urban forest’. Air passengers who choose the window seats know that they can spot the nineteenth-century middle-class suburb by its tree cover. An article on Ottawa explains why, and draws attention to the detail of different varieties of maple and the placing of prestige processional ways.

The editors rightly warn against a literature that implies ‘environment’ or even ‘nature’ as independent variables. The essays all link the distribution of environmental benefits and penalties, whether they be piped water or weaving shed air quality, to power structures and ideology. This leaves the question: are environmental inequalities and injustices any different from other economic and social inequalities and injustices? Do they magnify the differences of race and class? Those who enjoy irony can follow the history of exclusion by racial covenants in the cities of the US followed by ‘white flight’ and a black middle class inheriting assets, such as urban parks, which a once dominant white elite had placed in their suburb. The technology of flood prevention meant that poorer parts of New Orleans were offered some protection in order to safeguard wealthier areas. Technology features in these essays in often unpredictable ways, at times, as in New England textile mills, increasing choice, at times limiting choice or providing excuses for avoiding responsibility as in cities which claimed to reach the limits of their sanitary system. Many of the examples require some concept of ‘externality’ to be brought into the analysis. It is difficult to see much sense of long-term change in the relationships of environment with economy and society but the evidence in some of these essays suggests that in the long term the market economy resulted in environmental relationships which intensified inequality and enabled those with power to manipulate environmental factors to their increased benefit. Tim Soens provides a splendid essay on long-term changes in the impact of flood risk in coastal communities around the North Sea. The growth of the market economy enabled key holders of power to increase benefits from areas like Romney Marsh and Flanders while avoiding the risk of flooding. Richard Oram suggests that over the long term, while middle-class Scots could purchase coal to keep warm, the very poor no longer had access to the peat and brushwood. Fewer places had communal access to the peat moss.

This study joins a growing literature which invites a re-examination of old topics and introduces new topics and questions. It should be central to the uncertain but creative relationship between environmental and economic, social and cultural history.

University of Edinburgh

R. J. MORRIS


Whatever the title may imply, this is not a work of economic history; the closest it gets is the assertion that the mass adoption of Christianity in the Roman Empire in the fourth century must have ‘crowded out’ crime and immorality, and hence lowered the state’s enforcement costs and promoted economic growth. Rather, the book applies a rational-choice model to the first millennium of Christianity, sketching its rise to a monopolistic position in the marketplace of religious belief through cartelization, product development, and vertical integration of its business model. A detailed review of this book’s claims and methods belongs in a different journal, but it is striking how little this redescription of a familiar subject in ostentatiously non-historical and non-theological terms actually achieves. The overall narrative of Christianity’s rise, drawn from fairly conventional if not out-dated scholarship and ironing out almost all the debates and uncertainties to be found
there, remains exactly the same, taking Christianity as the template for all proper religion (hence showing little understanding of its defeated rivals) and taking the Roman Catholic church as the logical end point of religious development. Most telling is the passage where the authors identify two conflicting theories for the rapid expansion of Christianity in the fourth century—and decline to choose between them, because their rational-choice theory is compatible with either. At this point it becomes clear that the substance of belief systems or historical narrative is beside the point; this redescription in ‘economic’ terms is not intended to advance new interpretations or develop new theories but is an end in itself. As in the authors’ account of religion, rational-choice theory strives for monopoly, offering the market the meta-credence good of absolute and transhistorical understanding at a reduced price by stripping out all that costly complexity, ambiguity, and sensitivity to historical context.

University of Bristol

NEVILLE MORLEY


This important new volume brings together 18 papers from a symposium held at Aarhus University in 2008. Collectively they offer a nuanced and sophisticated view of the economic role of silver—or rather roles, for the authors take pains to stress the multitude of ways in which silver was (or was not) used in the Viking Age. Dagfinn Skre and Svein Gullbekk in particular emphasize that silver was only one of the media used for exchange: their analysis of later medieval Scandinavian material suggests that other commodities such as cattle and butter may also have played an important part in storing and exchanging wealth. That said, silver was more suitable for some purposes than livestock or food supplies, and is infinitely better represented in the Viking Age archaeological record. It had the advantages of being relatively stable and portable, and more or less universally desirable. For a society of increasing complexity, characterized by growth of long-distance connections and commerce, the attraction of a commodity such as silver was strong, and indeed Søren Sindbæk suggests in his paper that one growing need for movable wealth, particularly silver, in rural as well as urban communities across Scandinavia was to pay bride price—hence perhaps one factor in the beginning of Viking raids as local supplies of movable wealth proved insufficient.

Paradoxically, however, the overwhelming majority of silver available in Scandinavia for most of the ninth and tenth centuries came not from the west, but from the east, from the distant lands of the Muslim caliphate. Tens of thousands of Arabic silver dirhams have been unearthed around the Baltic, including some 14,300 coins from a colossal hoard found at Spillings, Gotland in 2002. Raids and extortion of precious goods from the Anglo-Saxon and Frankish realms undoubtedly produced wealth, but much of this could have been spent or concealed overseas. Such is suggested in this volume by Simon Coupland, who considers the early influx of western silver coins into Scandinavia, and the presence of Viking-style hoards elsewhere in western Europe. Raids and the flow of silver simply did not correlate straightforwardly, raising important questions about how supply and demand interacted in Viking society.

Several authors in this volume consider the related matter of phases within the silver economy, which are effectively summed up in a final survey by Gareth Williams. One conclusion which emerges is that the classic Viking ‘bullion economy’ in which silver was cut, melted down, and refashioned regularly, with regard solely for weight and purity, was effectively a creation of the ninth century. Silver dirhams began to appear around 800,

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initially accompanied by a few western coins, but only became numerous in Denmark and Norway from about 850. Dirhams continued to enter Scandinavia in massive numbers until the second half of the tenth century, when interruptions to major trade routes through Russia and debasement shook their popularity, and led the Vikings to look instead to the burgeoning silver resources of England and Germany. These became the principal sources of bullion until the middle of the eleventh century, when native coinages expanded and features of a monetary economy came to apply, above all the acceptance of coins at face rather than intrinsic value.

That said, the conclusions presented by several papers in this book lead one to question how useful labels such as ‘bullion economy’, ‘monetary economy’, and ‘social/status economy’ always are. Certainly they must not be accepted as mutually exclusive: silver could make the transition from one use to another very easily and frequently. This is a point which is more often inferred than stated explicitly. Diverse social and functional as well as geographical and chronological contexts dictated how silver was used, and what sort of ‘economy’ it fitted into at any specific time. Different modes of reckoning coin based either on tale or weight persisted in Norway for most of the middle ages, for example, perpetuating dual ‘bullion’ and ‘monetary’ economies. The Viking Age is generally lacking in written documents, but there are nonetheless hints from archaeology at similar levels of complexity. One sees, for example, material differences in how silver was handled between urban and rural contexts (as discussed by Volker Hilberg and Ingrid Gustin with reference to Hedeby and Birka), and important shifts in the proportions of coin, ingots, and other objects comprising silver hoards. Above all, the authors of this volume show that there was nothing simple or primitive about the Viking silver economy. Varied ways of handling precious metal existed alongside relatively stable and abstract units of weight and account which anchored the system to its social setting. For this reason, it would be useful to expand the scope somewhat, and compare economic practices in Viking Age Scandinavia to those of its neighbours and trading partners. It is to be hoped that some of these points will be pursued in the future symposium promised by the editors.

Clare College, Cambridge


Wine was one of the most culturally significant products and one of the most important trade goods in ancient and medieval Europe. It was regarded as an essential component of life for nearly all people in southern and central Europe, while, even in the north, its significance is evident from the vast quantities imported from France, Spain, Portugal, and southern Germany. For those interested in the history of wine in Europe, Susan Rose provides an excellent modern textbook, which synthesizes the research done on the topic over the last few decades. This means that, although the book contains little new research by the author, it is a worthwhile volume that provides an up-to-date overview of an important subject.

What is perhaps most noteworthy about the book, compared to earlier studies, is its breadth of coverage. Despite the title, the volume does not confine itself to the trade in wine, or even of the medieval period. Rose’s discussion starts with the cultivation and consumption of wine in the ancient world, she considers how it fared as a product during the disruptions that followed the fall of Rome, and she takes us through the great expansion of production after 1000. This is followed by three chapters that cover the more economic aspects of industry and trade. This encompasses the ways towns and states in wine-
producing regions sought to regulate the distribution of wine and the mechanisms employed to facilitate the trade in wine over both short and long distances. Finally, Rose provides three chapters on the social and cultural aspects of wine drinking. These include attempts to estimate consumption, which highlights just how much wine was routinely drunk by all levels of society. She also discusses the social, cultural, and religious significance of the drink in different countries and at different times. This contains some surprises, such as the relative tolerance of wine drinking in many Islamic societies during the middle ages and of the special circumstances and needs of the Jewish wine trade. Above all, Rose’s work highlights the extent to which wine was regarded, in much of Europe, as a drink for all people and all ages. Indeed, some of the most amusing and perhaps telling contemporary sources quoted are medieval medical texts. These include a tract advising doctors and wet nurses that they should seek to wean a baby off wine ‘as much as possible’ when the child gets to 18 months. The underlying assumption in both this tract and others was that babies were routinely given wine, to the point of habituation, if not addiction, presumably to keep them docile.

If there is an area of the book that seems to be under-developed, at least for those who have more than an academic interest in wine, it is perhaps that relatively little is said about what medieval wines were actually like to drink, or how they were prepared. To what extent was the product comparable to modern wine? We are told that medieval wine was nearly always drunk young, because the lack of bottling meant that it would not mature with age. ‘Good wine’ was thus virtually synonymous with young wine—with the fruits of the autumn harvest being past their best by the following summer. We are also told of the common preference for white wine, which was considered healthier, particularly for the young. And we are informed that wine was often diluted, especially when given to working labourers—with two parts wine commonly mixed with one part water. Rose also suggests that many wines were fairly low in alcohol content—although this is not defined. For those interested in the culture of everyday life, there is little here, however, about the immediate experience of wine for consumers. This may not be the author’s fault, if such issues have simply not been explored to any great extent by previous researchers. However, if so, this might be a lacuna worth exploring—given the growing interest in the history of diet and cooking.

University of Bristol


This book is a welcome addition to the existing book-length literature on Portuguese economic history, written in Portuguese. The fact that the three authors are among the leading specialists on the three periods covered (medieval, modern, and contemporary) has certainly helped to make this volume a very informative summary.

The volume follows a chronological order, opening with a chapter on the medieval period that sets the scene for two recurrent topics in the book, namely, the demographic evolution and the composition of internal production. Our quantitative knowledge of the Portuguese economy during this period has progressed apace and this chapter is a useful introduction to the interested scholar. The following three chapters cover the period of the overseas expansion, split into the three colonial monopolies in which Portuguese colonialism re-invented itself until the early nineteenth century: the spice trade of the sixteenth century, the Atlantic empire of the seventeenth, and the Brazilian gold of the eighteenth. Such adaptability is certainly remarkable for a small colonizing power such as Portugal, but the history of Portuguese expansion has been retold many times without due consideration for its relation with the domestic economy.
Portuguese economic history has been frequently hijacked by notions of imperial greatness and post-imperial decline that do not stand up to the hard quantitative evidence collected in more recent historiography. It is to the authors’ credit that they decided to avoid old debates on progress and decline, the first usually associated with the early age of Discoveries, and the later more or less conveniently starting at the time of the death of the national poet Camões (1580). The message of this book instead is that even during the periods of greatest colonial success, the domestic economy was largely untouched by the Empire. Although taking their point, I find that the authors may have gone too far here in their revisionist drive. One could perhaps tell a similar story of the Spanish economy during the ‘golden century’, that is, that the majority of the population was untouched by the allure of the West Indies, and that the bulk of agriculture and industrial output were kept serving domestic needs. But that does not exclude the fact that the whole structure of the economy was affected by colonial trade, as convincingly argued by Maurício Drelichman, among others. For instance, even if food imports were but a small fraction of total domestic food production, they allowed for the growth of Lisbon into an oversized metropolis among a small and relatively poor economy. This could then have led to a high-wage economy, which in the UK was partly driven by the explosive growth of London according to Robert Allen. It would be interesting to find out why similar conditions did not lead to similar consequences, as Portuguese real wages apparently did not rise but instead fell during the modern period.

This said, these three chapters are extremely informative and probably the most innovative part of the book as they draw ingeniously on detailed quantitative evidence, much of which is novel. The concluding two chapters bring the narrative up to our times, roughly divided by the Great War between the period of the liberal monarchy (1820–1910) and the republican regimes that succeeded it to the present. As in the rest of the book, the authors specifically decline to follow the conventional narratives anchored on ‘crises’ inscribed in ‘cycles’. Their view, instead, is mostly of continuities along a process of growth dependent on persistent geographical and human conditions. As summarized in the title of another of Lains’s books, this was a period of ‘progress in backwardness’ that accelerated into one of the fastest rates of convergence toward the standards of living of the European core after the Second World War. That such convergence coincided with the opening up of the Portuguese economy to its European neighbours is not surprising considering the position of Portugal as a small open economy with enduring trade ties with Europe.

This was obviously not a smooth process. A well-publicized fact these days is the lack of growth of Portugal over the last decade, despite the integration of the country in the European Union and the Eurozone. This too is not exactly a new phenomenon, as the interaction between trade and financial openness is not always virtuous, as the examples of many emerging nations and of past episodes in Portuguese history seem to confirm. The chief economist of the IMF, Olivier Blanchard, frequently takes Portugal as a case study of the adjustment problems within the monetary union. Economic historians could perhaps benefit equally from a better knowledge of the economic history of Portugal to interpret the long-run trends of growth and structural change within Europe. This book is certainly a good start on that path.

University of Oxford

RUI PEDRO ESTEVES


John Tutino attempts two large things in his masterful history of Mexico’s near north. First, he seeks to show how the activities of powerful, profit-seeking entrepreneurs (whom he
dubs ‘entrepreneurial patriarchs’) created a form of agrarian capitalism whose values came to permeate the Bajío. In doing so, he challenges the established narrative that Spanish America was ‘ruled by a dominant Spanish state . . . led by men more interested in honor than profit [who] . . . organize[d] work mostly by coercion’ and who were themselves ‘constrained by an imposed Catholicism’ (pp. 141, 7). In rejecting the distinct tradition Tutino points out that ‘Guanajuato’s mines and refineries were as large and complex as British textile mills; Querétaro’s tobacco factory employed thousands of women as wage workers; Bajío estates were more commercial than most in England’. Thus, ‘if production and social relations in the Bajío and regions north were orchestrated by profit-seeking entrepreneurs employing workers in deeply commercial ways, is it possible that the Bajío not only was an engine of global dynamism but had produced a society as capitalist as that (then) emerging in Britain . . .?’ (p. 8).

Tutino’s second goal is to locate the Bajío’s agrarian capitalism in the context of an emerging global system driven by Chinese demand for Mexican silver, a relationship he sees as more important than British textiles to global (economic) dynamics. In his prologue Tutino describes the familiar world systems narrative of Immanuel Wallerstein et al. as well as the more current reorienting counter-narratives of Andre Gunder Frank and Dennis Flynn which stress Mexico’s silver-for-silk trade with China.

After defeating the Aztecs, Spanish conquerors and missionaries advanced north into the land of the Chichimeca hunter-gather-warriors whom they sought to kill, convert, or enslave. To this end they made expedient alliances with the Chichimeca’s enemies, Otomi agriculturalists, many of whom adapted and adopted Christianity. Subsequently, the Spanish allowed the Otomí to form an autonomous self-governing republic. The later discovery of silver brought more Spaniards, giving rise to ethnically mixed agricultural communities governed by ‘entrepreneurial patriarchs’ who, with the Franciscans and Jesuits, founded missions and convents and then used their pious treasuries to finance what Tutino calls ‘convent capitalism’. As the economy grew, Africans (slave and free) were imported to work the mines and the obrajes (textile mills). There they mixed with the surviving indio population, giving birth to a working-class of unruly mulattoes whose increasing numbers led to the rise of wage labour and the collapse of slavery.

What emerged was a syncretic system characterized by ‘commercial dynamism, regime negotiation, patriarchal integration, and ethnic amalgamation and redefinition’ (pp. 459–60). Otomi notables now derived their authority not from traditional institutions, but from their ability to mobilize workers. The Bourbon reforms, however, intended to promote political reform and economic rationality, destabilized this system. Visitor-General José de Galvez’s expulsion of the Jesuits and his promotion of a ‘rational, sacramental, moralizing’ at the expense of popular Catholicism fed discontent, as did royal monopolies, low wages, and hatred of immigrant merchants. The result was a series of revolts. Galvez responded with a combination of repression, conciliation, and concessions sufficient to restore stability. Indeed, as Tutino shows, it was not instability at the periphery but uncertainty at the centre following Napoleon’s invasion of Spain that led to Spanish American independence.

My criticisms of Tutino are two. First, he fails to deliver on his promise of a global context, focusing rather on the Atlantic world. Second, he is dismissive of the impact of culture on economy. Is Tutino’s ‘predatory capitalism’ really capitalism at all? Tutino offers many examples of effects of Spanish America’s distinct tradition on the employment of wealth for ends other than profit but does not explore them. One example is José Sánchez Espinosa who amassed a fortune and, after his wife’s death, entered the priesthood. According to Tutino this ‘priest-patriarch’ embodies how ‘capitalism and Catholicism merged’ out of the need to legitimate profit though ‘Catholic charity’ (pp. 270, 296). But evidence of a profit motivation is not necessarily evidence of capitalism. Capitalism is not merely the desire for wealth (which is universal) but is rather a function of how wealth is

This book makes use of a large volume of documents from the archives in Cairo to examine the activities and life trajectories of artisan entrepreneurs, and, more generally, the economic history of Egypt during the seventeenth and eighteenth centuries. As the author emphasizes, this was a period before trade and other linkages with Europe began to dominate the Egyptian economy. As a result, local trade and trade within the Ottoman Empire were much more important for Egypt. Moreover, these two centuries included a period of increasing commercialization and economic expansion from late in the seventeenth century until the 1760s, as identified some decades ago by Andre Raymond. Hanna emphasizes the continuities between the patterns of production and accumulation during this period and the nineteenth century and argues that the origins of capitalism in Egypt need to be searched for in the inner workings of the Egyptian economy and more broadly in the Ottoman context during the early modern era.

Based on the evidence from the probate inventories, the artisan entrepreneurs of Egypt were more modest than the largest of the merchants but they stood at the top of the artisan community. They were usually not constrained by the guilds and acted as small capitalists. Thanks to the availability of rich archival materials, Hanna is able to follow over long periods of time selected individuals engaged in textiles, sugar, oil, and leather manufacturing and analyse their activities and strategies, their links to the countryside, diversification of their activities, and their investments in local and long-distance trade, in tax farms which were always very important in the Ottoman context and elsewhere. She does not deny the importance of the state sector but emphasizes the limits of the command economy and argues that the period of economic expansion provided many opportunities for accumulation to the artisan entrepreneurs as well as the merchants. I am well aware this is not easy due to the limitations of the archival sources but Hanna could have attempted to support her arguments with greater quantification. This caveat notwithstanding, it is clear that Hanna’s study offers us major insights into the economic history of early modern Egypt. Her study is all the more valuable because it is also very rare to be able to pursue the history of a few individuals or families from archival sources in the medieval and early modern Middle East.

One issue Hanna could have emphasized or explored more is the political limits to this kind of small-scale capitalism which was, after all, observed in many parts of the Old World during the early modern era, and why it was difficult for Egypt or the Ottoman Middle East to move to the next level. As she concedes, neither the artisan entrepreneurs nor the merchants received much support from the state. On the contrary, even during the good times they had to watch for the intrusions and encroachments by the state and the state elites. The latter not only levied and collected taxes and tried to regulate the activities of merchants and artisans but they also engaged in entrepreneurial activities themselves, most importantly in tax farming where they had privileged if not exclusive access, but also in trade and elsewhere, including manufacturing.

It is perhaps telling that the period of growing commercialization and expansion that lasted until the 1760s, which is the main focus of the book, was interrupted by a power struggle within the state elites and waves of attacks on the guilds, artisans, and merchants.
The Mamluks or imported state elites with slave origins eventually gained control of the economy as well as politics, pushing out the merchants and artisan entrepreneurs and establishing their own coercion-based networks not only in tax collection but also in production and trade. However, after an extended period of political instability following Napoleon’s occupation of Egypt, the Mamluks themselves were destroyed and replaced by a new model of state capitalism or economic control by a modernizing state under Muhammed Ali.

As Hanna shows in the later chapters of the book, this half-century of political instability and the growing concentration of power in the hands of the state elites, first by the Mamluks and then by Muhammed Ali, represented the sharp reversal of the capitalist tendencies that flourished until the 1760s. Was this half-century, when politics dominated if not destroyed the economy, an exceptional period, an aberration, or was the economy and the emerging small-scale capitalism always under the influence or even direct control of the state elites? For understanding the early modern Egyptian and Ottoman economy, this is, in my view, an important question that deserves greater scrutiny and discussion.

At any rate, Hanna has produced one of the most important books written in recent times on the economic and social history of Egypt and more generally the Middle East. I would warmly recommend it also to those interested in comparative economic history and the debates on the great divergence.

London School of Economics

SEVKET PAMUK


Rarely does the writing of a book entail archival research as detailed and painstaking as van Dyke’s Merchants of Canton and Macao. Six years after the publication of his first book on the Canton trade, van Dyke publishes his second monograph on this topic, focusing this time on the developments in the eighteenth century that sustained the trade and conditioned China’s participation in global commerce in the following century. Marshalling evidence from his globetrotting research efforts, van Dyke offers a new interpretation of key trade arrangements introduced in Canton during that period as he shares generously his trove of trade data and historical artefacts in this tightly packed volume of over 500 pages.

The book comprises two main sections. Chapters 1 to 4 cover thematic topics pertinent to eighteenth-century developments in Canton while each of the remaining nine chapters focuses on an individual merchant family. The overarching framework argues for the increasing integration of the Canton-based China trade into a global economic system and the agility of the Chinese players in facilitating this integration. Inadequately financed and heavily dependent on foreign investments, many of the Chinese merchants failed. However, Qing officials were all too eager to ensure the continued expansion of the trade which, for them, served to generate revenues for the government coffers.

Sustaining this trade with their long-distance partners from the west was a challenge to the Chinese merchants, van Dyke notes. They relied on the return of the western partners and had to procure for them full cargoes of goods that would ensure profitable ventures. To that end, Chinese merchants required that foreigners finance the advance to inland suppliers, thereby spurring the development of credit and the proliferation of contracts between Chinese and western businesses. Many of these activities, along with the trade in gold and opium, were not sanctioned by the Qing state, but officials often turned a blind eye because they knew of their necessity in supporting this system of exchange.
As for the establishment of the Co-hong in 1760, van Dyke refutes the notion that the institution served as a monopolistic arrangement aimed at eliminating competition and disadvantaging foreign traders. By stretching the period of analysis, he demonstrates that the introduction of the Co-hong represented the effort of two players in subverting a consortium of three houses which had come to control an increasing share of the market by the late 1750s. The Co-hong earned official endorsement as this arrangement promised stability while promoting a fair and competitive environment among the Hong merchants. Deaths among the key players once again upset the balance by 1771 and the Co-hong system, having served its purpose, was abolished, never to be revived again.

In addition to the many important arguments in the book, van Dyke contributes significantly to the study of the Canton trade by sharing with us his encyclopaedic collection of research materials. Scholars of global trade will appreciate his appendices which include over 200 pages of lists and tables compiled from his years of meticulous research. The list of abbreviations for his sources alone spans over five pages. The materials presented involve not just the Hong merchants but other Chinese participants in the trade with the west; the data relate not just to the Sino-western trade but also to the Chinese junk trade. Additionally included in the book are close to 100 pages of illustrations, in colour, of pictures and documents, most of which are appearing for the first time in print.

There is no easy way to organize such a breathtaking array of information but the author could bring out in higher relief the central argument by incorporating the stories of the individual merchant families into a narrative organized thematically or chronologically throughout. The current arrangement allows the general reader to access the background information and van Dyke’s argument in the opening chapters while treating the section on the individual families as a separate collection. It should be noted, however, that in the conclusion van Dyke refers to the stories of many merchant families in his description of historical development.

This monograph adds to the specialists’ understanding of the Canton system. Researchers on the Canton trade will forever be indebted to van Dyke for the comprehensive collection of research data in the book which has rendered multi-lingual historical materials accessible for further exploration. He has not only brought together information in various languages from many archival locations, but has also scrupulously reconciled the inconsistent spellings of names—an arduous task indeed.

With each of his publications, van Dyke sheds more light on the global world of commerce in eighteenth-century Canton. I eagerly await the next instalment in which he promises to tell us more about Hong merchant families as well as other traders, producers, and dealers who lived in this earlier period of global exchange.

Harvard University

JOHN D. WONG


In the past decade or so, scholars who focus attention on the study of the slave trade have become much more specific in how they handle the complex situation of the transfer of millions of Africans to the New World. While broad generalities about the enslavement and transport of slaves to ships prevailed in earlier times, or the impact of the slave trade in Africa tended to be polemical and also rather non-specific, more recent work has focused increasingly on carefully documented case studies. In this way the study of the slave trade has tended to see it more as an episode in African history than just background to the history of the Americas.
Rebecca Shumway’s *The Fante and the transatlantic slave trade* definitely fits into this new approach. While the slave trade may be the topic of the book, its contents are much more about the history of Fanteland, its place in the larger history of the Gold Coast, and the complicated dynamics of trade in many other commodities (especially gold) than about the slave trade itself.

Shumway begins by anchoring Fanteland in its African setting, focusing on the traditions of the region’s origin and its involvement in the sixteenth and early seventeenth century in the trade in gold, and then, after the mid-seventeenth century in the trade in slaves. In Shumway’s version, the rise of Asante to a regional power also led to a huge increase (a tripling) of the export of slaves. Among the transformations that accompanied the slave trade was the rise of Anomabo as a trading port ahead of all others in the region.

As Anomabo emerged as a regional hub, enhanced by the presence of a British fort, the insecurity of the slave raiding led to the formation of a new regional organization, which Shumway dubs the ‘Coastal coalition’. The coalition was not the result, Shumway asserts, of European influence, but an indirect result of the emergence of warfare and insecurity which in turn fed the slave trade.

In response to this challenge, a new elite arose, composed largely of Fante men of a variety of origins who organized armed forces and recruited dependents in large numbers, some of whom were deported as slaves and others incorporated as servants or soldiers. These coalition forces were then able to stand up to the threat from Asante, and to offer protection to the smaller polities of the coast. They were supported by changes in the military system that moved from small elite armies to mass conscripted commoner armies and the emergence of the asafo company as a means of organization.

Shumway’s careful examination of the fluid and flexible political system of the Coastal coalition is the core of the book and its greatest contribution to the history of the region, the Gold Coast, and pre-colonial Africa. She has carefully examined the original documents to recreate patterns of interaction, power, diplomacy, and the inherent instability in the short run of the coalition.

In the final section of the book, Shumway documents the way the emergence of the Coastal coalition had cultural as well as political impacts. First she demonstrates that a local shrine, Nanonam Mpow, gradually became a great regional oracle, widely consulted across southern Ghana in conjunction with the coalition and as an important component of its governance. She also shows how the asafo company, the peacetime organization that organized its mass recruited military, took on many non-military roles in the new society, and finally she notes the emergence of the Fante dialect of Akan as a regional language in the region.

*The Fante and the transatlantic slave trade* is a valuable contribution to the history of modern-day Ghana, a region rich enough in records to make detailed reconstruction of many events and cultural institutions possible. Although the transformative events of the region are connected to the slave trade from the region, this is a book that is much more about the changes found in an African society than about the trade itself.
commanders (schippers) of the Dutch East Indiamen in the eighteenth century. The evidence used by Bruijn comes from an astonishingly rich trove of data from pay rolls, resolutions, and logbooks in the VOC archives at the National Archive at The Hague, and also from the municipal archives of the six ports or so-called chambers (kamers) where the Dutch East India Company was based: Amsterdam, Middelburg (in the province of Zeeland), Delft and Rotterdam (in the province of South Holland), and Hoorn and Enkhuizen in the province of North Holland.

The first half of the work concerns the six home ports of the commanders and the lives of the commanders during their service and after their retirement. The municipal archives, and especially notarial archives and tax registers, have produced abundant personal information which Bruijn has mined. The individual careers of several commanders are used to illuminate the history of each chamber and these accounts are related in often gripping detail. The VOC commanders who returned home alive are shown to have enjoyed quite a comfortable life after their retirement through investments in bonds, real estate, and personal loans. They did not move in the highest circles in town but belonged, in general, to the respectable middle class, though only a few took official local positions after their retirement.

In the eighteenth century towns like Hoorn, Enkhuizen, Delft, and Middelburg saw their populations decline by half while the populations of Amsterdam and Rotterdam remained quite stable. This has given rise to the mistaken idea that the VOC shipping must also have declined during the period studied in this book. The contribution of the smaller impoverished chambers to the totality of VOC shipping decreased sharply, but Zeeland and Amsterdam very much held their own. Every year the Company enlisted from 5,000 to 8,000 men for service in Asia. While the smaller chambers preferred to engage commanders from among their own population, Rotterdam and Amsterdam (which city fitted out half of all the ships sailing under the Company’s flag) often employed commanders originating outside their borders. Many sailors from northern Germany and Scandinavia rose through the ranks and ultimately were appointed commander. About one-third of the crews serving on the VOC ships originated from outside the Netherlands (which then had a population of only two million people). An additional chapter is devoted to commanders originating from other Dutch towns and villages, such as the fishing villages of Maassluis, Vlaardingen, and Katwijk along the west coast, and the Wadden islands to the north. In the second half of the eighteenth century a considerable number of Navy commanders switched over to the VOC. These officers, usually scions of the upper class, did so because they felt they had no further career prospects in the financially strapped Navy which was then laying up or even breaking up its ships.

The second part of the study, ‘Commanders at sea’, is devoted, as the title suggests, to careers on board. It focuses on matters such as appointments, training and examinations, income (normal and private), life at sea, and the ships themselves. Appointments as commander do not seem to have been paid for by applicants, in contrast to the British East India Company where between £8,000 and £10,000 was paid for such a privilege. It is clear that the larger part of the commander’s income was derived from the personal cargo he was allowed to bring along either as victuals (wines) or goods in carefully measured chests. Commanders were not allowed to bring home money they had earned abroad in the form of cash, but were required to use bills of exchange.

The company provided detailed instructions about the management of life on board ship, set out in a book of some 121 articles, kept in the captain’s cabin, all of which were required to be followed to the letter. The reliability and safety of the ships and their crews were a prime concern for the directors of the company. Following English and Swedish examples the Zeeland chamber introduced, on the advice of its own commanders, a new type of three decker, which the latter argued were safer in gale conditions than traditional designs that tended to be flooded midships.
The final pages of his study place the VOC commanders in a wider perspective by comparing them to their colleagues in English, French, and Scandinavian service. What distinguished the VOC commanders is that almost all of these men had climbed up through the ranks. They had to pay for their own instruction as well. Their income (formal and private) does not seem to have been of the same size as that of their British colleagues, but if they survived illnesses and the dangers of the sea, they were generally assured a comfortable life in retirement.

Leiden University

LEONARD BLUSSÉ


The history of consumption has in the last couple of decades produced an immense literature on every imaginable commodity, period, and service. Is there anything new to add? This book acts as a tonic against a sense of fatigue with the history of consumption. First, it is an unexpected good read. Although it does not belong to the popular genre of the cultural and social history of consumption, the economic analysis is well conveyed in beautifully crafted and carefully edited contributions. Second, one can discover a series of startling facts: that chicken was hardly ever eaten in Japan before 1900; that when the 1871 Iwakura mission to France discovered chocolate (chokorēto) they thought it repellent; and that in the late 1880s some Japanese post offices were making as many as a dozen deliveries a day. It is Japan’s difference that is here used for some lateral thinking into issues of historical consumption, distribution, retailing, and consumer taste. Thirteen contributions by scholars of Japan based mostly in the UK, the US, and Japan itself are divided into three parts respectively on gender and the household; tradition and modernity; and spaces and pathways of consumption.

Part 1 on gender and the household addresses a series of issues familiar to European economic historians. In Japan as in Europe the household and its complex gender and familial structures have been seen as central to a history in which consumption and production were neither physically nor conceptually separate. In Jan de Vries’s ‘industrious revolution’, leisure and consumption interact with each other. Masayuki Tanimoto argues that interwar Japan only partly fits in de Vries’s model. The Japanese case shows that increasing consumption was linked to increasing housework and that there was no shift from goods-intensive to service-intensive consumption as implied by de Vries for Europe. These theoretical issues are further elucidated in two contributions by Andrew Gordon on dressmaking and home sewing and by Helen Macnaughtan on rice cooking in postwar Japan. Macnaughtan argues that automatic electric rice cookers first launched in Japan in 1955 freed women from the time-consuming chore of cooking rice on an open fire. Yet the ‘free time’ produced by this time-saving device is less than straightforward. Gordon cites a 1959 survey that reveals that women in Japan ranked sewing as the third most popular ‘free time’ activity after reading and listening to the radio. In the 1950s Japanese women devoted nearly three hours a day to home sewing compared to just 20 minutes by a London working-class wife.

Part 2 continues a dialogue with western consumption by addressing the issue of ‘modernity’ and by showing how the economic growth of the Japanese economy and the consequent emergence of a complex consumer culture cannot be reduced to a linear story of ‘westernization’. The comparison of the consumption pattern of two late Meiji households in an essay by Satoru Nakanishi and Tamoko Futaya shows ‘how the traditional/modern and Japanese/western dichotomies can in practice break down’ (p. 12). The
adoption of western clothing, for instance, can be read as part of a complex story of hybridism, gender relations, and industrial structures, as explained by Francks. The role of the military, and of advertising and packaging, are further elements considered in an essay about sugar consumption by Barak Kushner. These as well as a fascinating essay by Maki Umemura on the changing fortune of Japanese ‘traditional medicine’ (Kampo) vis-à-vis western-style medicine introduce us also to the role played by the state and its agencies in promoting different views of consumption, a topic that still awaits more research not just in Japanese history but also in the history of consumption in the west.

The final part of the book on ‘spaces and pathways of consumption’ is extremely thought-provoking, though it suffers from being somewhat diffuse. It includes contributions on the growth of the Japanese railway system since 1873 by Naofumi Nakamura; of the postal service by Janet Hunter; of mail-order retailing in prewar Japan by Isamu Mitsuzono; and of golf as a commodity in postwar Japan by Angus Lockyer. These essays highlight the role of services, the peculiar nature of Japanese socialization and taste, and the importance of considering social structures, demographic factors, and levels of urbanization in any analysis of consumption choices. The book concludes with an essay by Beverly Lemire, a well-known historian of eighteenth-century British consumption, that teases out some of the implicit comparative elements between Japan and Europe present in many essays. Overall this book does a great deal to provide a synthetic introduction to Japanese consumer history for those who do not have access to the literature in the original language. It is also an important building block towards a global history of consumption that is in dialogue not just with western literature but also with similar recent attempts to charter the meaning of consumption, the consumer, and the consumer market in other areas of the world.

University of Warwick  

GIORGIO RIELLO


Based largely on previous research, this book provides a cohesive interpretation of the economic development of Italy during its liberal age. The book takes a strong theory-driven and quantitative approach based on up-to-date statistics, largely reconstructed by the author himself.

The first chapter sets the stage for the analysis by discussing old and new statistical series, their limitations and problems, and how these have been used (or misused) to support various interpretations of Italian economic history. The following two chapters focus on the construction of the author’s main argument that Italian economic performance up to 1913 was characterized by a sustained trend of growth but with remarkable cyclical fluctuations, due to the variations in the international supply of capital, driven by British investment. The following two chapters focus on the analysis of two of the most remarkable aspects of state intervention: trade protection and the development of railways. The basic conclusions are that the former was harmful (in particular the protection of steel blocked the natural development of the mechanical sector, one of the most promising industries of the country), while the latter was simply ineffective. Either way, the state would have better spent its money to create, through education and the development of technical skills, the condition for ‘high technology industry [to develop] spontaneously’ (p. 244). The final chapter, based on regional series of industrial development provided by the author himself, addresses the long-lasting debate on the north–south divide. Interestingly the idea of the north being quicker to develop because it was already richer is, at least in part, undermined by the data.
Although some of these results were already known from earlier work and, for the Italian speakers, via the 2006 Italian edition of the book, the volume still serves the important purpose of offering international scholars a critical view of fundamental debates and an encompassing view of Italian economic development before the First World War. It must be added that the book, with its evocative use of language, is a pleasure to read.

To return to the book's content, the main arguments are certainly compelling and well supported, although constrained by the focus on the macroeconomic side and the international dimension, with little (if any) mention given to potential institutional domestic problems. Of course it is always possible to claim that domestic institutional transformations were simply made possible (or forced) by the mood of international investors, but this argument might not convince everybody.

On a different matter, readers might find the flirting with counterfactual arguments excessive. To provide the most visible example, the back cover states that 'state intervention restricted the international mobility of goods' and this is something for which the author provides plenty of evidence, but the implication that this also 'paved the way for frustration and adventurism that would plunge the twentieth century into world war' remains a mere speculation. Maybe the author is right, but no evidence is provided. In fact, in a footnote the author himself acknowledges how controversial such a hypothesis is but, of course, the back cover will be read by anybody just having a look at the book, while footnotes only by scrupulous readers (and pedantic reviewers). Interestingly, when it comes to the strong criticism of the role of state, the full power of the counterfactual is not used. The author is very adamant in explaining what the state did wrong, vaguer when arguing what it should have done (p. 244), and silent in suggesting what reasonably it could have done. In the world system dominated by international finance and colonial ambitions described in the book, state intervention in strategic sectors and protection was the norm, and Italy probably simply did what everybody else was doing. Even the most successful role model, Germany, was hardly a champion of free trade. Could Italian politicians instead have followed the only possible relative exception, Britain, a country already industrialized and, by the way, with a vast empire where free trade applied only if convenient to London?

This said, there is no doubt that this is not only a milestone in Italian economic history, but also a key reference to anyone who is interested in the pre-First World War economic and financial order, on the role of peripheral economies in this order and their relationship with core countries. To the extent that the pre-1914 globalization is similar to that today, the book will also benefit a much wider range of scholars in various disciplines.

University of Birmingham

PAOLO DI MARTINO


In a world where wine and wine consumption is increasingly ubiquitous, where brands have become omnipresent, and most people are familiar with Bordeaux and Burgundy as producers of high price wine, Napa Valley as the site of New World success, and Australia as the land of bottles with picturesque animal labels, it is particularly insightful to see a book like this that examines the early struggles for legitimacy in the industry’s nineteenth-century growth. Not all was well in the past. Overproduction was common, grape growing was risky, fraud was widespread, and governments would simultaneously encourage and stifle industry growth. Despite such obstacles the industry nonetheless grew and markets were created. The differences that have emerged in the wines that we now drink are a product of varied growing conditions (terroir), technical capabilities, institutional and
political frameworks, the nature of market demand, distribution networks, and cultural variations. Together, these variables can offer a nuanced glimpse at an industry that continues to change but whose legitimacy has become firmly established. How such a position has been attained, according to Simpson, is the result of key events that occurred in the nineteenth century. Using a ‘commodity chain’ approach in which the various components of wine making and marketing are disaggregated, the author describes the different circumstances that shaped first events in the Old World and then subsequently those in the New World.

Despite a history of wine making in Europe that stretches for over a millennium, it was not until the nineteenth century in France that quality assurances were introduced to establish formal guidelines and procedures, viticulturalists learned how to cope with diseases that destroyed vines, and a market for table wines emerged among the British middle classes that drove mass market demand for French wines. These early developments are documented in detailed fashion, as are the protracted struggles between growers, winemakers, and those who market the product. The latter were particularly attuned to the growing potential of wine in an evolving marketplace, yet they faced opposition from many growers who claimed any enhanced reputation was the result of their actions. It is at this time that brand awareness became a disputed issue and producers in Bordeaux fought to defend their right to claim claret as a local product rather than something that could be manufactured elsewhere from assorted varietal blends.

As regional identities became associated with grape varietals, so did the realization that a collective identity might augment the reputation of the finished product. It was with this status seeking action that appellations were created in France but opposed in Spain where powerful groups of merchants and bankers saw this as antithetical to their own interests. In Portugal meanwhile, a country with a similar long history of wine making and extensive links with the British market, the state played a more conciliatory role towards growers because it was resisting the bargaining power of the foreign (British) merchants who exported the wine.

By detailing struggles such as those listed above, and by showing how the state in some cases acted as impartial referee and in others favoured a particular group, Simpson weaves a powerful story of individual and collective intrigue, duplicity, and nature’s aggressive uncertainty to shape the wine industry’s evolution. It is a fascinating story, one replete with complex struggles against the vagaries of harvest and the gradual establishment of a knowledge base that would provide the foundations for twentieth-century growth elsewhere in the world.

In the latter part of the book, the attention shifts to the New World wine regions of California, Australia, and Argentina. These areas are less detailed in their coverage, perhaps because there are less complex dramas underway and the power has shifted away from small producers to a more concentrated market that had taken advantage of scale economies once fermentation problems had been successfully addressed. The application of new technology facilitated growth and producers had integrated into distribution and brand marketing that enabled them to create a market for their product among a population more attuned to beer and spirits. Perhaps this also explains the growth of more homogenous wines that would appeal to consumers with less sophisticated tastes. Challenges remained, notably in the US with the onset of Prohibition, but that is not really dealt with much in this book.

As an overview of market creation, Creating wine’s value lies in the analytical tools of commodity chains used by the author. Such a framework enables him to examine interrelated variables that are otherwise seen in isolation. It is a complicated story that ultimately reveals the transformation of a product from a cheap and unreliable beverage to a status good.

This edited collection makes a significant contribution to the historical literature on international financial centres in the nineteenth and twentieth centuries. The overall historical clustering of financial services in certain cities is well known to economic historians, as are the institutional, regulatory, fiscal, and political factors that promoted such clustering. It is also well established that clustering and agglomeration advantages are highly significant in financial services, meaning that early movers and incumbent financial centres are self-sustaining and hard to challenge in the absence of major shocks. The authors of the 10 chapters in this volume do not radically shift our overall understanding of such centres, but they do provide important new data and insights which take the literature forward.

Any attempt to rank the relative importance of international financial centres, even today, immediately runs into the problem that such centres do multiple things. Definitions and data matter, and they are not straightforward. Many of the authors present new datasets, or else engage with established data to draw new conclusions. The masterly opening chapter by Ranald Michie, for example, does a good job of looking at the issue of competition between the stock exchanges of the major centres. He shows, convincingly, that there was not much competition, mainly because of restrictive practices and distance advantages, until the end of the last century, when regulatory and technological changes shattered long-established practices.

Later in the volume, two distinguished financial and business historians engage in very public bloodletting over definitions focused on the relative standing of London and New York as financial centres before 1914. In his chapter, Leslie Hannah stresses the hugely globalized nature of the London Stock Exchange’s business before 1914, which he maintains had in no sense fallen behind the New York Stock Exchange until the exogenous shock of the First World War. Richard Sylla’s contrary emphasis on the advanced level of American financial development before 1914 is, in part, ascribed to his reliance on ‘Goldsmith’s outdated and flawed national balance sheet estimates’ (p. 145). In his own chapter, Sylla does not dispute the role of the First World War in making the United States the leading centre of world finance, but stresses that the US securities market before 1913 was as highly developed as that of Britain and other advanced European economies. Hannah, Sylla maintains, is ‘flawed in identifying the US stock market with the New York Stock Exchange’ (p. 162). The upshot of this debate is not entirely clear, and it is noteworthy that the editorial essay by Quennouëlle-Corre tactfully confines itself to observing that the two authors ‘provide a discussion’ of the ‘complex subject’ of how to compare highly international London with domestically focused New York (p. 10) What can be said is that anyone interested in ranking financial centres over time will learn much from reading both of these well-informed and thoughtful essays.

The editors are to be praised, however, for their willingness to engage with issues and locations beyond such well-trodden terrains as London and New York. Stefano Ugolini provides a really interesting study of the emergence of Brussels as an international financial centre between 1830 and 1860, showing the significance of institutional actors, especially universal banks, in its growth. Carlos Marichal makes an elegant contribution with a study of the Argentinian government bonds during the 1880s, which emphasizes the role of local merchant bankers like the Tornquist group in this growth. Leonid Borodkin and Gregory Perelman construct a new stock index of Russian industrial securities between 1897 and 1914 in their informative account of the growth of St Petersburg as the financial capital of the Russian Empire. Equally innovative is Catherine Schenk’s account of the re-emergence of Hong Kong as a financial centre between 1960 and 1978. The growth of this financial
centre is typically explained as being the result of a combination of favourable geographical location and supportive political and regulatory conditions stemming from laissez-faire British colonial rule. Schenk, using new archival sources, shows that the real story was more complex and contested, with the concentrated commercial banking sector dominated by the Hongkong Bank initially posing real issues to the growth of a financial centre. This chapter is very interesting also for showing that even during the Cultural Revolution in China cross-border capital flows were significant between China and Hong Kong.

Overall, this book is a very welcome addition to the literature on the history of international financial centres, which will hopefully stimulate much more research on this important topic in financial history.

Harvard Business School

GEOFFREY JONES


This short, well-written volume is based on Douglas Irwin’s Ohlin Lectures which were delivered in 2010. The content will not surprise readers who are familiar with Irwin’s substantial contribution to the literature on the collapse of international trade during the great depression. Nevertheless, familiarity with the analysis does not diminish the value of this book.

The great depression was a disaster for international trade which shrank both in volume and value. In his account, Irwin relegates the 1930 Smoot–Hawley tariff to its rightful status. Its passage, though unwise, did not precipitate a trade war. The turning point of the great depression came in 1931 when the international financial crisis led to the fracturing of the gold standard and to turmoil in the international trading system. During the 1920s there was widespread agreement that the gold standard would provide economic stability to countries ravaged by inflation and economic uncertainty. Unfortunately, far from ensuring stability, the world economy was driven to crisis by the gold standard, a fixed exchange rate system which forced deflationary misery on economies obliged to follow its rules. Countries experiencing gold losses were compelled to use monetary and fiscal policy to reduce costs in order to stem the outflow. Devaluation was never an option; economic policy was directed towards maintaining exchange rate parity rather than attempting to moderate the effects of economic contraction by the use of expansionary policies. Once the depression began, the fixed exchange rate system was a means of transmitting economic misery.

In late 1931, the UK was forced to leave the gold standard and sterling was devalued. A number of other countries followed sterling’s example. Germany ended gold convertibility, but policy-makers chose to adopt exchange controls and the mark was not devalued. The US and France were now part of a relatively small group that remained on gold. As Irwin points out, the decision to leave gold had major implications for monetary, fiscal, and trade policies. Countries once freed from the shackles of the gold standard could adopt a lower exchange rate and pursue monetary and fiscal policies that could generate recovery. In fact leaving gold was a prerequisite for recovery. Countries that clung to gold were subject to the economic and social misery that was the inevitable outcome of continuing deflation. Moreover, economies that had not devalued their currencies were at a competitive disadvantage and felt compelled to take remedial action to protect their balance of payments. Part of the remedy was continued deflation, to which can be added a range of measures to halt gold outflow. Thus tariffs, quotas, the promotion of import substitutes, and, in the case of Germany, exchange controls all helped to restrict imports. And since one country’s
imports are another’s exports, further restrictive measures were unavoidable. Between 1929 and 1933, the value of world trade fell by 65 per cent and the terms of trade moved sharply against primary producing countries. During 1929–32, the ratio of imports to GDP fell for all major countries. Unfortunately, many of the protectionist measures put in place to deal with the most acute phase of the economic crisis were retained when conditions improved. The world recovery, when it came, was not trade-led. Even at the close of the decade, the volume of world trade was still below its 1929 peak. Irwin provides an excellent account of the great depression and the influence of the gold standard on the psychology of policy-makers. But he offers the reader considerably more than a clear narrative. He analyses the policy choices facing the UK and the sterling bloc, Germany and the exchange control group, France and the gold bloc, and, finally, the US, which left the gold standard and devalued the dollar early in Roosevelt’s presidency. He also addresses in depth three substantive issues: the impact of protectionism on world trade, the macroeconomic impact of exchange rate choices, and whether or not countries with depreciated exchange rates embraced protection to the same extent as those which maintained parity. Irwin’s ability to explain complex theoretical issues with great clarity is one of the great strengths of this volume. Another is the way in which trade theory, policy choice, and narrative are interwoven into a pleasing whole. The book contains well-chosen illustrations and a useful bibliography. This volume will appeal to students, to their teachers, and to general readers. It should also be studied by policy-makers in order to remind them of the dangers of trade war and the advantages of flexible exchange rates during an economic crisis.

University of Leicester

PETER FEARON


J. K. Galbraith is one of a distinguished band of economists whose work has reached outside the academy into the larger arena of politics, work, consumption, and family life. Over a remarkably long career (the gap between his first and last publications was 75 years) he produced a stream of articles, books, and speeches which sought both to analyze and to reform contemporary capitalism. Some of his expressions, most famously ‘conventional wisdom’ and ‘private affluence and public squalor’, have long since entered the public discourse. Throughout his active life Galbraith moved among the worlds of the state, the university, politics, and the media. A publicly engaged intellectual, he attempted to use the conclusions drawn from his analyses of the contemporary economy and society of the US as the framework of a political agenda. This embraced an enhanced role for the state, for example, to maintain employment, improve and extend public services, reduce inequality, extend educational opportunity, and protect the environment. Called a socialist by critics such as Milton Friedman, Galbraith was not afraid to use the ‘s’ word, yet he was at root a pragmatic radical in the American tradition. His intellectual pedigree included a philosophical outlook similar to John Dewey, a sociological one which owed much to Thorstein Veblen, and an economic perspective developed during the era of the Depression, the New Deal, and the Keynesian revolution.

Galbraith’s work was for the most part lucid, witty, challenging, and accessible. Were these to have been its main qualities, however, he would hardly qualify for a place in this series of texts devoted to ‘Great economic thinkers’. What made Galbraith special was the intellectual power and persuasiveness of his contribution. He constructed a model of the advanced industrial economy at the centre of which was not the sovereign consumer of
neoclassical theory, but the large corporation run by its own executive class (the ‘technostructure’), one divorced from the actual shareowners. Over the years this model underwent a number of refinements in response to social and economic change. One example was his idea that the exercise of ‘countervailing power’ by trade unions against employers, or retailers against manufacturers, could, if sustained by an enlightened state, replace the free market as a guarantee of efficient resource allocation. This outlook, developed in the US of the 1950s, was abandoned in the 1970s (notably in *Economics and the public purpose*). The equilibrium of the early postwar era was being replaced by a new order in which corporations had constructed a ‘planning system’, paying lip service to free market theory but in practice creating an economy managed by the large private firm. In this new stage of capitalism the state itself had become the prisoner of the corporation, and pursued policies (for example, on taxation or the environment) which protected the interests of the technostucture above the interests of society in social balance and sustainable development. These strategies, counterproductive to humanity in the long term, were justified by an appeal to what Galbraith called (in his last book, published in 2004) ‘the economics of innocent fraud’, a process by which outmoded ideas retain common currency as a result of their usefulness to the powerful and well-connected. This is, of course, in many ways an update of the earlier ‘conventional wisdom’.

Critics of Galbraith have argued that globalization in fact undermined the power of the large corporation and, over the last 20 or 30 years, re-established market discipline over a capitalism which had become sclerotic, especially in the US and the UK. In this neo-liberal perspective Galbraith himself appeared to be a dinosaur. Although it can be accepted that Galbraith underestimated the impact of globalization (and he did accept this), it is also arguable that it is his model which is more addressed to reality than that of his opponents. The large corporation remains the dominant force in the modern economy. Corporate executives, still largely insulated from the shareholders, continue to take the key decisions relating to company strategy and indeed to their own remuneration. In the current crisis western governments persist in the invocation of the eternal verities of the free market even as they bail out failing financial conglomerates with vast sums of taxpayers’ money while starving the public sector in the name of fiscal probity. Private affluence and public squalor rule OK?

These ideas are all very capably discussed by the Stansfields, for many years intelligent commentators on the work of Galbraith. However, the writing (except when we catch glimpses of Galbraith’s own pellucid prose) is at times rather clumsy. The structure of the study, which treats Galbraith’s work book by book in chronological fashion, also makes at times for tedium, since many of his ideas do recur from one publication to another. A more thematic treatment might have made for a more consistently interesting read. All the same, anyone seeking an introduction to the work of Galbraith could do much worse than consult this book.

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SCOTT NEWTON


Brazil houses the second largest mining company in the world and its mines produce the finest iron ore on earth. Yet the rise of Brazil to superpower status in mining is a phenomenon that has received scant attention in the economic history literature. Gail Triner’s new book examines how the property rights regime of Brazil constrained the development of the mining industry until 1934 and explains the take-off of the industry once the government created the state-controlled Companhia Vale do Rio Doce (CVRD) in 1942.
The book is divided into an introduction, seven chapters, and a conclusion. Chapter 1 offers a short history of Brazil and sets the puzzle that drives the story of the book: how come the deposits of iron ore discovered in the late nineteenth century were not fully exploited until the second half of the twentieth century? Chapter 2 is an incredibly detailed history of subsoil rights in Brazil since colonial times. In it we learn that there were two legal problems constraining the development of mining. First, subsoil rights were separated from land ownership until 1891. Second, in Brazil the law did not allow a division of the mines for inheritance purposes, thus complicating the formation of partnerships to exploit them. Things started to change with the constitution of 1891, which gave the subsoil rights to the landowner and gave state governments the jurisdiction to regulate mining concessions. Confusion over the extent of state jurisdiction and debates in Brazil’s national congress delayed the proper regulation of mining concessions for four decades until, in 1934, the federal government declared mines to be public goods (in practice, owned by the Brazilian state), separated subsoil rights from land ownership, and gave all powers to regulate mines to the central government.

Chapter 3 describes the history of gold and iron ore mining in pre-industrial Brazil. The story that emerges is that of a state with no capacity to help either the gold or iron ore industry effectively beyond providing some subsidies and creating new laws for business organization. Interestingly, mining revolutionized incorporation laws (for example, facilitating the creation of joint-stock companies as early as 1803), but that was not a sufficient condition to develop the sector. The one exception in Triner’s story seems to have been the St John d’El Rey Company, which managed to navigate the legal mesh rather successfully.

Chapter 4 describes the developments in the mining industry between 1891 and 1934, when subsoil rights were privatized. The chapter describes how mining did not take off until after 1930, mostly because miners had to pay steep state taxes, and had to finance new railway and port infrastructure to make iron ore exports commercially viable. In the 1930s things changed; president Getulio Vargas nationalized subsoil rights and created CVRD to exploit the largest mines. This solved the coordination problem that had prevented mining from taking off in Brazil. For Triner, scale (or coordination) was necessary to realize the externalities that the mining industry was going to generate for Brazilian industrialists.

Chapter 5 describes the strategic thinking of Vargas and the military that led to the creation of a domestic steel mill and to the promotion of import-substitution industrialization. Thanks to negotiations to guarantee the supply of iron ore to the US and Great Britain, the Brazilian government was able to acquire the largest iron ore company (Itabira Iron Ore Co.) to create CVRD and secured loans to finance the development of CVRD, together with new infrastructure to export iron ore, and for the creation of a national steel mill (the Companhia Siderurgica Nacional). Iron ore production and exports grew at close to 15% per annum between 1934 and 1990, turning CVRD into a major player worldwide.

Chapter 6 describes how the history of government policy on the mining sector is a good reflection of the ideological debates on the role of the state in Brazil since colonial times. The chapter then describes the rise of state capitalism in Brazil and the growing number of state-owned enterprises after the 1960s and 1970s. Chapter 7 explains how the experience of the Brazilian government with mining was then used to deal with petroleum. The chapter ends with a brief discussion of the privatization of CVRD. The book then concludes by highlighting the importance of Brazil’s legal obstacles for the development of mining.

The book is extremely detailed, but it should work well in the context of a course that wants to discuss the importance of law for mining or the development of state capitalism in Brazil. This is a much-needed book to understand the development of mining and the rise of state-owned enterprises in Brazil.

Richard Pomfret’s wide-ranging study reaches back into the nineteenth-century Age of Liberty, concentrates on the twentieth-century Age of Equality, and looks forward to the Age of Fraternity that might be the twenty-first century. Whereas the Age of Liberty is characterized as a period when nations minimized restrictions on individual choice and actions which might limit the operation of market economy, the Age of Equality is seen as one in which high-income economies struggled to balance considerations of efficiency and equity. The twentieth century was also characterized by international experiments in national economic organization, from fascism to communism, and from free trade to import substitution, a century of experimentation in which ‘the final victory in 1989–1991 went to a mix of liberty and equality rather than to the totalitarianism of fascism or communism’ (p. 188). In a remarkably wide-ranging and comparatively short book the major changes in the international trading and exchange-rate systems are analysed, as too are the main shifts in political-economic developments in China, India, and the sometime Soviet Union, as well as in the US and the UK and its other former colonies.

The economic model at the heart of the book is that of Evsey Domar and Roy Harrod, which is variously deployed whether analysing the Soviet economy or that of import-substituting decolonizing economies. In the case of the Soviets, the argument is that savings were forcibly made so as to raise the capital stock with funds being allocated to capital goods rather than consumer goods industries. While increasing output worked in the short term, and not least as surplus labour transferred from agriculture into industry until the 1970s, the emphasis on capital rather than consumer goods reduced incentives in the system, while its obscuring of relative prices hindered the system’s adaptation to changing operating conditions. As capital–output ratios climbed reflecting diminishing returns to capital, this was not offset, as in western economies, by rising productivity. Similar use is made of the Harrod–Domar model when considering the import-substituting industrialization policies initially adopted by newly decolonized economies in Asia, Africa, and Latin America. Saving to finance capital formation was encouraged, not least by economists like Lewis and Rostow, and again while short-term growth was promising, resource misallocation did have a cumulative detrimental effect. Again openness to international trade is held to have provided a competitive check against persistent misallocation, and a salutary contrast is offered with such Asian economies as Taiwan and South Korea.

In many ways this is both an enjoyable and a niggling read. There is a whiggish sense that free trade accompanied by correct relative prices and suitable consumer incentives provides the most successful basis for operating an economy, and that the story of the twentieth century is one of waiting for more economies to come to this realization. From that perspective, the book can be viewed as an interesting study in when, how, and why economies evolved towards that desirable state. Even then, was such an outcome inevitable? How might the world economy have developed in the twentieth century if the First World War had ended by Christmas, or if Germany and the UK had signed a peace treaty in mid-1940? Interestingly, in a book on the twentieth century, Pomfret is very sparse in his discussion of the two world wars. Perhaps irrespective of their outcomes, the model economy would have won through anyway. But would it? This is a brisk sweep through national and global economic development in the twentieth century but written with a hint of omniscient determinism.

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MARTIN CHICK