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### Book Review:

Bronwen Everill, *Not Made by Slaves: Ethical Capitalism in the Age of Abolition*. Cambridge, MA: Harvard University Press, 2020. 328 Pp.

Edmond Smith, *Merchants: The Community that Shaped England's Trade and Empire*. New Haven, CT: Yale University Press, 2021. 376 Pp.

These two books are concerned with the development of English markets and with moral political economy more generally. In a way, they serve as bookends of a three-century-long process of the rise and eventual domination of British commerce in world trade. In style and substance, however, they are quite different from each other. Set in comparison, these books offer us a moment of reflection about how to write economic history with the economics left out or, more fairly, without any quantification or economic theory. These are social histories of economic topics, which is a kind of historical work that is both useful and important. Neither book engages with economists and economic historians directly, despite numerous references to relevant scholars and their work in the index and notes. The contrast in styles between the books could be the subject of a study in itself. Everill's book reads like a dissertation written by a committee, particularly in the introduction, where a certain amount of hemming and hawing reflects the process of shaping an argument that appeals to a committee of critics. Smith, on the other hand, doesn't bother much with crafting an explicit argument until the final three pages, and instead launches directly into his narrative. Both authors make good use of vignettes, a rhetorical device that has become increasingly popular in historical writing in recent years, and for good reason, as vignettes can be tangible narrative or descriptive examples of the more abstract points that historians are trying to make.

Bronwen Everill's *Not Made by Slaves* will immediately fit into the mainstream of the growing literature on abolitionism and emancipation. The book follows a common formula of comparative history, in which the aim is to make historians look further than their home countries. This book argues that abolitionism was more than a European moral awakening, but an Atlantic-wide development, and that the movement was deeply connected to the world of business and consumerism. This is a welcome development, with many promising leads, especially regarding the history of trade with West Africa, but the focus is limited primarily to the Anglo-Atlantic, when the colonial Spanish, Portuguese, French, Dutch, and Danish contexts might also be interesting to explore. Scholars writing in other languages have developed historiographies of colonialism, imperialism, and emancipation in the Caribbean but, as is common, their works are not brought into the conversation.

*Not Made by Slaves* also forces us to look beyond the published writings of the major abolitionist figures and to consider instead the actions of thousands of people on the ground, participating in a market, and making their own decisions about the morality of slavery. A central focus of Everill's work is consumer responsibility, an idea, she argues, that once

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introduced “never really went away” (p. 5). Everill explains that in England, abolitionism was marketed as in the self-interest of consumers, industry, and the nation. Consumers were told that the emancipation of slaves would lead to lower costs. Meanwhile, industry was informed that cheaper, better market conditions would appear in the wake of abolitionism. The nation was taught that without slavery it would take the moral high ground. In the era of abolitionism, consumers led movements to purchase “free produce”, that is produce not made by the hands of the enslaved. In short, consumers became anti-slavery because they were motivated by economic interests and moral concerns.

This is a book that is quite careful to cover all its bases, to establish definitions, to present more than a brief reference to the historiography, while suggesting abundant nuance. It is also an intelligent, valuable work, that helps us to recognize that abolitionism had a market component and was driven by more than the moral claims in pamphlets from religious figures. But this book is not without its shortcomings, primarily in its tone and construction of a framework of analysis. Consider a sentence in which there is more than a little ambiguity: “The slave trade had created an Atlantic, even global system of commerce” (p. 10). Does this mean that the slave trade was primarily responsible, or only partially responsible for this creation? Is this “Atlantic, even global system of commerce” limited in some way, or is the author writing about the entire Atlantic, and the entire global system of commerce? Elsewhere, she writes that “slavery was implicated in the rise of capitalism around the Atlantic” (p. 4). Again, there is plenty of ambiguity in such a general statement. To what extent was slavery implicated? Who implicated it and when? When Everill writes “Slavery may have ignited capitalism ...” she appears to mean that that slavery did in fact ignite capitalism. She also presents the view that slavery fueled the Industrial Revolution (p. 7). Now, it is very possible that slavery and capitalism had the precise historical relationship the author ascribes to them here, but statements of this relationship appear without so much as a citation, and certainly without displaying any awareness of disagreements on these topics. This is not a minor point. In fact, the relationship between capitalism and slavery is one of the largest, oldest, and most complex debates in economic history, but all this literature seems brushed aside in casual, unreflective statements that link the rise of slavery with the rise of capitalism while distancing capitalism from the decline of slavery. The absence of a dissenting voice such as Deirdre McCloskey is odd considering the author’s references to “bourgeois morality” and consumer ethics (p. 12).

If capitalist, bourgeois mentality was at least partially responsible for the end of slavery, the author is at pains not to posit capitalism as necessarily antagonistic to slavery. Slavery and capitalism were not incompatible, she writes. In fact, the primary justification of the book, according to the author, is to oppose the view that “capitalists *had to* support free labor and *had to* turn into abolitionists” (p. 15). But the author does not present any examples of anyone arguing that capitalists had to support free labor or that they had to turn into abolitionists. Nor is a condemnation of the pro-slavery habits of particular capital-owning businessmen the same thing as a condemnation of the involvement of capital-C Capitalism in the rise and perpetuation of slavery. Owners of capital need not be ideologues for free labor. In fact, these two sets of people are quite often at odds with each other.

The implication of slavery in the rise of the English commercial empire is practically absent in Smith’s *Merchants*. Smith describes how English global trade in the period 1550 to 1650 was diverse, with commodities trafficked from Muscovy to Iceland, and from Japan, India, and Africa. In short, it was truly a global trade. Smith provides what is primarily a social history of the merchants who built this trade and made it possible. He sees merchants as a force of change. Merchants were a professional class of people, importers and exporters, in Smith’s words: “people who actually got the job done” (p. 5). Crucially, Smith sees the merchants as developing and sharing common values and rules, which allowed them to take risks, and to collaborate in commercial culture. According to Smith, the merchants were at the

“foundation of our modern, capitalist, global world” and were a thousand hands directing the nation’s commercial activities (p. 5).

Historians often focus on the competitive nature of trade and capitalism. Smith, however, presents little of the fighting, scheming, and conniving of market players, and focuses instead on the cooperation of merchants in honoring debts, recording payments, and resolving disputes. It is this organizing tendency, and respect for rules, that seems to be the crucial factor in the success of English trade. Smith argues also that it was the corporate culture of merchants that played a significant role here. Corporations in this period were important institutions that differed drastically from the corporations of today. A corporation was a social community, a body of merchants who agreed to work together for their common interests. They were beholden to rules and a culture of corporate life. The corporation was a social club as much as an economic one, and to enter the club required proper training and social status. By restricting “outsiders, interlopers, and renegade members” the corporations upheld its standards (p. 148). A corporate body was a diverse group of men held to a set of standards, acting in an approved way. As social and political bodies, corporations were intimately part of the community, with their own knowledge networks, rules, and cultures.

Corporations developed their own regulatory systems, built trust among their members, and between firms. They sought to avoid going to court over commercial disputes. However, they did occasionally turn to the legal system when they could not solve disputes on their own. Legal historians might find parallels here in the operations of these early modern corporations and the earlier medieval Law Merchant, both of which sought private adjudication but relied on the state as an ultimate backstop of jurisprudence. But this is not a story of anarchy and private governance. In fact, many corporations were formed from government-granted monopolies, and the state often favored particular corporations because it expected economic benefits from them would accrue to the nation and to the government. Merchants negotiated with the state to gain additional benefits. In turn, the corporate form gave rise to the English empire. It was these corporations, and not the state, which Smith argues drove England’s global expansion. Institutionalists will rejoice in hearing this lesson.

Smith’s *Merchants* is an original and empirical narrative, with plenty of analysis. It is particularly strong in its thick and thorough descriptions of the internal structure of early modern English corporations and in explanations of the various instruments they used to track payments and resolve disputes. Unlike Everill’s work, however, it does not explicitly engage with an existing historiography, and its argument is not well developed in the opening section. The introduction is without any historiography or definitions of terms. A summary of Smith’s argument is found only at the very end of the work (pp. 226-228).

The contrast between the actions of the merchants (Smith) and the actions of the consumers (Everill) is curious, and it is easy to question whether the availability of sources here influenced the decisions of the authors to focus where they did. I do not know if reports of consumer activity from the sixteenth century are common, but by the nineteenth century, they were, and the greater availability of sources in the nineteenth century help in writing history from the bottom up.

Historians of capitalism ought to embrace these kinds of cultural histories for the context and nuance that they provide in understanding markets and historical change. I have often heard economists thank historians for providing them with the raw material for economic analysis. Historians, however, can and should respond in kind, thanking economists for the models and analysis that help them to better understanding historical change. While these books are strong contributions, they could be improved by engaging more closely with the works of economists.

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