

Spring 2021

History of Capitalism Bibliography

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Background

The headings in this bibliography align with the syllabus of a twelve-week graduate seminar, conducted over Zoom in Spring 2021. The short semester made the already-impossible task of covering the global history of capitalism even more difficult. The assigned books and articles (listed below within each heading) were meant to introduce students to recent scholarship in the field and to offer an expansive vision for the next iterations of the history of capitalism. Many now-canonical texts in the field were omitted in favor of recent scholarship, much of which was produced by scholars who would not necessarily identify as historians of capitalism.

Featuring scholarship primarily published since 2012, this bibliography is meant to draw on the diverse expertise of the students in the course to define the field as broadly as possible in terms of chronology, geography, methodology, and disciplinarity. Students were tasked with contributing entries to eight sections of their own choosing, the result of which is that some weeks are more robust than others. Professor Rockman contributed an introductory framing for each week. The bibliography follows a general chronology from the era of early modern global integration to the present. Certain topics (e.g. labor resistance to capitalism, colonialism, slavery and abolition) appear in multiple places. There is very little here in the way of intellectual histories and theorizations of capitalism, and the entries skew to what might be called “capitalism in action” by foregrounding people doing things in discrete times and places.

For every effort that has been made to create as inclusive a bibliography as possible, there will inevitably be omissions. Your forgiveness is requested if your own work or your own favorite references are not represented here. This bibliography makes no pretense of being comprehensive and is necessarily idiosyncratic. It is nonetheless committed to the premise that the history of capitalism-- to the extent that it is a recognizable disciplinary subfield in History-- does not have and should not have rigid gatekeeping and policed boundaries. As a subfield, it is neither a clique nor a secret-society; there is actually no set of insiders that works to keep others out, nor to say that any given piece of scholarship is or isn't history of capitalism. To be sure, the field has emerged within certain institutional contexts, but always with multiple centers of gravity and with multiple theoretical and intellectual genealogies. There will presumably be new centers of gravity in the years ahead (new journals, for example) as well as new theoretical and intellectual touchstones. If nothing else, this bibliography seeks to encourage scholars in the history of capitalism to continue to work promiscuously across sub-disciplinary conversations.

Theoretical Framings

On the Syllabus:

Burden-Stelly, Charisse. “Modern US Racial Capitalism.” *Monthly Review* 72 (July-August 2020).

Fraser, Nancy. “Behind Marx’s Hidden Abode: For an Expanded Conception of Capitalism.” *New Left Review* 86 (March-April 2014): 55–72.

Komlosy, Andrea. “Work and Labor Relations.” In *Capitalism: The Reemergence of a Historical Concept*, edited by Jürgen Kocka and Marcel van der Linden, 33–69. London: Bloomsbury, 2016.

Liu, Andrew B. “Production, Circulation, and Accumulation: The Historiographies of Capitalism in China and South Asia.” *Journal of Asian Studies* 78 (November 2019): 767–788.

Moore, Jason W. “The Capitalocene, Part I: On the Nature and Origins of our Ecological Crisis.” *Journal of Peasant Studies* 44 (2017): 594–630.

Historians have been writing about capitalism for a long time, yet somewhere in the last twenty years, “history of capitalism” became identified as a discrete subfield. It remains unclear whether “history of capitalism” is in fact a field (and if so, how bounded), a topic, a method, a sensibility, or something else. Regardless, and if evidenced only by the outpouring of recent essays critiquing the “history of capitalism,” there is a there there (so to speak) and it is up to us to figure out what it is trying to accomplish and how well it does so.

Often you will see references to something called “New History of Capitalism,” often shortened to NHOC. This typically refers to a US-based scholarship that gained momentum in the early 2000s (*before* the financial crisis), seemingly as an umbrella under which business historians, labor historians, economic historians, legal historians, and historians of economic thought might gather. It shared a commitment to *political economy*, in the sense that the realm of the state and the realm of the market had never been-- and never could be-- understood as separate. Karl Polanyi’s *Great Transformation* (1944) was often held up as a touchstone text. For an early sense of the field’s contours, see Sven Beckert’s essay in Eric Foner and Lisa McGirr, eds., *American History Now* (2011). The “Political Economy of Modern Capitalism” (as it was then called) workshop that Beckert and Christine Desan began convening in 2005 was one site for the emergence of this “new” history of capitalism.

A number of dissertations that were started in the mid-2000s appeared as books in the early 2010s, helping to create the impression that the field had started as a response to capitalism’s obvious failings in the 2008 financial crisis (a point asserted in a 2013 *NYT* article by Jennifer Schuessler). While some positioned this scholarly work as a turn away from cultural history, the field’s fundamental premise was that capitalism had to be denaturalized; that the metrics and categories organizing our understandings of economic life were not universal, but historically-specific, and thus cultural artifacts. Some emblematic work at that moment included Scott Sandage, *Born Losers* (2005); Stephen Mihm, *Nation of Counterfeiters* (2007); Julia Ott, *When Wall Street met Main Street* (2010); Bethany Moreton, *For God and Walmart* (2010); Louis Hyman, *Debtor Nation*

(2011); and Jonathan Levy, *Freaks of Fortune* (2012). Some of these authors were also involved in institutionalizing the field through a book series at Columbia University Press, a “summer camp” at Cornell University, an institute at the New School, and a host of other organizational activities. A second group of scholars was primarily interested in the relationship of slavery and capitalism in the US, writing books that sought to situate slavery squarely within modern capitalism (rather than as a mode of production that preceded it). Emblematic work includes Rockman, *Scraping By* (2009); Beckert, *Empire of Cotton* (2013); Edward Baptist, *The Half has Never been Told* (2014), and Beckert and Rockman, eds., *Slavery’s Capitalism* (2016). It bears repeating that this work was neither the first nor the only to consider the economic dimensions of slavery, but it did undertake the task with a self-conscious positioning as part of an emerging “history of capitalism” field.

The clearest articulations of what this US field is and how it works can be found in the introduction to Michael Zakim and Gary Kornblith, eds. *Capitalism Takes Command* (2012); the introduction to Beckert and Desan, eds. *American Capitalism* (2018); Rockman’s “What’s Newsworthy” *Journal of the Early Republic* essay in 2014; and especially, Jeffery Sklansky’s “Elusive Sovereign” in *Modern Intellectual History* (2012). The overall gist is that capitalism is a system of ruling that mobilizes the state, culture, science, and whatever other resources it can find in order to assure the unequal distribution of the fruits of the material world. The field’s fundamental commitment is a critique of power, even as scholars working in this tradition don’t always narrate the story from the margins.

You may be reading this and thinking “didn’t we already know that?”-- and the “newness” of the so-called “new history of capitalism” has been a source of major debate, especially as it has privileged some intellectual genealogies and been less attentive to others. This tension was already clear in the 2014 “interchange” on capitalism in *Journal of American History* and in such critical essays as Amy Dru Stanley, “Histories of Capitalism and Sex Difference,” *Journal of the Early Republic* (2016). A second important critique is a meta-one: the field refuses to define what it means by capitalism! The field has been invested in not “predetermining” what empirical research will reveal by postulating a set of *a priori* notions of what capitalism is or isn’t. The premise has been that maybe scholars would see something new in capitalism if they returned to the past with fresh eyes rather than with a desire to classify social formations into already-known categories in the service of presumptive intellectual/political “traditions.” The most productive critiques of the field have been geared toward sharpening the capitalism at the heart of the history of capitalism. Jonathan Levy emphasizes future-oriented “capitalization” in *Business History Review* (2017); Caitlin Rosenthal stresses the power of “commoditization” in *Capitalism: A Journal of History and Economics* (2020); the sociologist John Clegg has used Brennerian categories of debt and market-immersion in *Journal of Historical Sociology* (2020). The least productive critiques have centered on the field’s inability to explain the coming of the US Civil War and its refusal to celebrate the vast improvement in basic standard of living over the last 250 years.

That said, there is a vast amount of work traveling as “history of capitalism” that is positioned well outside this specific US-field genealogy. Indeed, *most of what’s on our syllabus comes from elsewhere* in terms of intellectual influence. You will also see the enduring influences of “old” histories of capitalism, whether through intellectual debts to world-systems analysis, new institutional economics, critical geography, economic sociology, Black studies, and good old-fashioned Marxism.

The readings this week are intended to accentuate some of these other conversations. Burden-Stelly highlights the emergence of “racial capitalism” as perhaps the most urgent analytical frame presently. Nearly a century of scholarship organized today under the heading of Black or Africana Studies has tackled the history of capitalism, drawing particular attention to capitalism’s concurrent emergence with regimes of slavery and colonialism and its ongoing dependence on the mobilization and exploitation of categories of social difference in the allocation of resources and economic power/powerlessness. W.E.B. DuBois’s *Black Reconstruction* (1935) and Eric Williams’s *Capitalism and Slavery* (1944) are the ur-texts. Additional threads of a liberatory intellectual tradition were gathered into Cedric Robinson’s *Black Marxism* (1983, 2000), a text that received further explication in a 2016 forum in *Boston Review*. Robin Kelley has a particularly useful piece there about what Robinson really meant by racial capitalism (extending it beyond the particular forms of anti-Blackness at the heart of the Atlantic plantation regime and its afterlives). In a 2019 *Theory & Society* article, Michael Ralph and Maya Singhal critiqued the “apotheosis” of Robinson in the scholarship, calling for a return to the sociological theories of Orlando Patterson. The political scientist Charisse Burden-Stelly responded in *Monthly Review* (2020). See also Julian Go, “Three Tensions in the Theory of Racial Capitalism,” *Sociological Theory* (2020) and especially the introductory essay in Destin Jenkins and Justin Leroy, eds., *Histories of Racial Capitalism* (2021).

Nancy Fraser’s essay invokes a generations’ old Marxist Feminist scholarship that foregrounds the social relations of reproduction alongside those of industrial production. One might start with Mierle Laderman Ukeles, “Manifesto for Maintenance Art 1969!” (learn about her work [here](#)) or gesture to Gerda Lerner’s work on patriarchy (read about her life [here](#)), essentially arguing (akin to race in racial capitalism) that capitalism is never not patriarchal, such that men’s and women’s differential access to property (by law and custom) is the original organization of economic life. A great deal of recent work has focused on care-work and maintenance, including Silvia Federici (profiled [here](#)). This work also overlaps with early Marxist feminist environmental history, as in Carolyn Merchant’s *Ecological Revolutions* (1989). Fraser has also written about primitive accumulation as an on-going process within capitalism, a point that Eva-Maria Swidler elaborates in “Marxism Beyond the Economy and Exploitation Beyond the Wage,” *Capitalism Nature Socialism* 29 (2018).

Jason Moore’s article is a good reminder that environmental historians (often in an earlier guise as US western historians) were doing history of capitalism before it was a thing. Consider Donald Worster’s foregrounding of capitalism in *Dust Bowl* (1979) or Patricia Limerick arguing in *Legacy of Conquest* (1986) that the real history of the West was not cowboys and Indians, but lawyers arguing about water rights; or William Cronon in *Nature’s Metropolis* (1991) writing about grain, timber, and pork as a form of extraction; or Ted Steinberg writing about New England waterways in *Nature Incorporated* (1991). While the recent attention to the concept of the Anthropocene has foregrounded fossil-fuel-driven industrial production as the agent of climate change, Moore argues against waiting for the rise of the factory and instead move back to the processes of colonialism and global integration that gained momentum in the sixteenth century. This effort to write the ecological into the history of capitalism can also incorporate racial capitalism’s questions, as evidenced in Françoise Vergès, “Racial Capitalocene” in *Futures of Black Radicalism*, eds. Gaye Theresa Johnson and Alex Lubin (2017) and recent work on the *Plantationocene*, a concept nicely introduced by Sophie Sapp Moore et al. in “Plantation Legacies,” *Edge Effects* (2019).

Andrea Komlosy points to the enduring importance of labor history to the history of capitalism, a road that runs from a traditional Marxist scholarship fixated on proletarianization; through a “new labor history” often associated with E.P. Thompson focused on class formation in a more capacious mode; into a Global Labor History best articulated in Marcel van der Linden’s 2012 essay in *International Labor and Working-Class History* and Andreas Eckert’s 2016 “Why all the Fuss about Global Labour History?” in *Global Histories of Work*; and into a more fragmentary set of understandings in which capitalist labor is mobilized under a whole range of social relations, as likely to be under coercion as under contract. This is nicely documented in the recent article called “From Bondage to Precariousness? New Perspective on Labor and Social History,” by Christian G. Devito et al. in *Journal of Social History* (2021).

Finally, Andrew Liu’s essay picks up some of the enduring macro-historical questions from Immanuel Wallerstein’s World-Systems Analysis, especially where they meet up with the study of “good institutions” (prevalent in Economics and Political Science, such as in Acemoglu and Robinson, *Why Nations Fail*) that purportedly result in economic take-off. The study of “divergences”-- great, long, etc.-- consumed a lot of oxygen in the 2000s, and Liu offers a good introduction as well as a way of breaking the impasse (another Liu essay is [here](#)). These issues will be addressed further several weeks ahead under “Developmental Pathways.” Ha-Joon Chang, *23 Things They Don’t Tell You about Capitalism* (2010) offers something similar: a historically-minded account of developmental economics that separates myth from reality. Or from sociology, Fred Block, *Capitalism: The Future of an Illusion* (2018). For a very long view, see Erica Schoenberger, “War, Capitalism, and the Making and Unmaking of Economic Geographies,” *Economic Geography* (2019) and David Graeber, *Debt: The First 5,000 Years* (2011); and of course, Thomas Piketty, *Capital in the Twenty-First Century* (2014).

The field has a number of unfulfilled possibilities, including to speak more directly to LGBTQ+ histories. For some possibilities there, see Christopher Chitty, *Sexual Hegemony: Statecraft, Sodomy, and Capital in the Rise of the World System* (2020); Rosemary Hennessy, *Profit and Pleasure: Sexual Identities in Late Capitalism* (2020); Dan Irving et al., “Trans* Political Economy Deconstructed: A Roundtable,” *TSQ: Transgender Studies Quarterly* (2017); Stephen Valocchi, “Capitalisms and Gay Identities: Towards a Capitalist Theory of Social Movements,” *Social Problems* (2017); Sara R. Smith, “Queers are Workers, Workers are Queer, Workers’ Rights are Hot! The Emerging Field of Queer Labor History,” *International Labor and Working-Class History* (2016).

To close, I include a number of recent essays (some extended book reviews) that seek to measure the impact of the history of capitalism on specific historical fields:

Bartel, Rebecca C. and Hulsether, Lucia. “Classifying Capital: A Roundtable.” *Journal of the American Academy of Religion* 20 (2019): 1–15.

Bear, Laura, Karen Ho, Anna Lowenhaupt Tsing, and Sylvia Yanagisako. “Gens: A Feminist Manifesto for the Study of Capitalism.” *Fieldsights*, March 30, 2015, on-line.

- Burnard, Trevor and Giorgio Riello. "Slavery and the New History of Capitalism." *Journal of Global History* 15 (2020): 225–244.
- Chapin, Christy Ford. "What Historians of Medicine can Learn from Historians of Capitalism." *Bulletin of the History of Medicine* 94 (Fall 2020): 319–367.
- Clegg, John. "A Theory of Capitalist Slavery." *Journal of Historical Sociology* 33 (2020): 74–98.
- Currarino, Roseanne. "Toward a History of Cultural Economy." *Journal of the Civil War Era* 2 (2012): 564–585.
- Edwards, Andrew David, Peter Hill, and Juan Neves-Sarriegui. "Capitalism in Global History." *Past & Present* 249 (2020): 1–32..
- Eichengreen, Barry. "Financial History, Historical Analysis and the New History of Finance Capital." *Capitalism: A Journal of History and Economics* 1 (Fall 2019): 20-58.
- Elias, Megan J. "Demand without Desire: Food and the History of Capitalism." *History Compass* 17 (2019): 1–8.
- Enstad, Nan. "The 'Sonerous Summons' of the New History of Capitalism, Or, What Are We Talking about When We Talk about Economy?" *Modern American History* 2 (2019): 83–95.
- Farber, Hannah. "Practical Americans." *William and Mary Quarterly* 78 (April 2021): 339–357.
- Forsyth, Hannah and Loy-Wilson, Sophie. "Seeking a New Materialism in Australian History." *Australian Historical Studies* 48 (2017)169–188.
- Galambos, Louis. "Is this a Decisive Moment for the History of Business, Economic History, and the History of Capitalism?" *Essays in Economic and Business History* 32 (2014): 1–18.
- Hall, Catherine. "Gendering Property, Racing Capital." *History Workshop Journal* 78 (2014): 22–38.
- Hansen, Per H. "From Finance Capitalism to Financialization: A Cultural and Narrative Perspective on 150 Years of Financial History." *Enterprise & Society* 15 (December 2014): 605–642.
- Hilt, Eric. "Economic History, Historical Analysis, and the 'New History of Capitalism,'" *Journal of Economic History* 77 (June 2017): 511–536.
- James, Harold. "Finance Capitalism." In *Capitalism: The Reemergence of a Historical Concept*, eds. Jürgen Kocka and Marcel van der Linden, 133–163. London: Bloomsbury Publishing, 2016.
- Kershaw, Paul V. "Hamlet with the Prince of Denmark: Bringing Capitalism back into the 'New' History of Capitalism." *Journal of Historical Sociology* # (2020): pages.

Kocka, Jürgen. "Introduction." In *Capitalism: The Reemergence of a Historical Concept*, eds. Jürgen Kocka and Marcel van der Linden, 1–10. London: Bloomsbury Publishing, 2016.

Kramer, Paul A. "Embedding Capital: Political-Economic History, the United States and the World." *Journal of the Gilded Age and Progressive Era* 15 (2016): 331–362.

Lipartito, Kenneth. "Reassembling the Economic: New Departures in Historical Materialism." *American Historical Review* # (February 2016): 101–139.

Macekura, Stephen, Christina McRorie, Brent Cebul, Julia Ticona, Claire Maiers, Allison Elias, Jonathan O'Connor, and Ethan Schrum. "The Relationship of Morals and Markets Today: A Review of Recent Scholarship on the Culture of Economic Life." *Soundings: An Interdisciplinary Journal* 99 (2016): 136–170.

Maggor, Noam. "Bringing (The History of) Capitalism Back In." *Reviews in American History* 47 (March 2019): 140–147.

Neptune, H. Reuben. "Throwin' Scholarly Shade: Eric Williams in the New Histories of Capitalism and Slavery." *Journal of the Early Republic* 39 (2019): 299–326..

O'Sullivan, Mary. "The Intelligent Woman's Guide to Capitalism." *Enterprise and Society* 19 (December 2018): 751–802.

Parham, Vera. "'These Indians are Apparently Well to Do': The Myth of Capitalism and Native American Labor." *International Review of Social History* # (2012): pages

Pezzarossi, Guido. "Introduction: Rethinking the Archaeology of Capitalism: Coercion, Violence, and the Politics of Accumulation." *Historical Archaeology* 53 (2019): 453–467.

Prell, Riv-Ellen. "The Economic Turn in American Jewish History: When Women (Mostly) Disappeared." *American Jewish History* 103 (October 2019): 485–512.

Rieppel, Lukas, Eugenia Lean, and William Deringer. "The Entangled Histories of Science and Capitalism." *Osiris* 33 (2018): 1–24.

Scranton, Philip. "The History of Capitalism and the Eclipse of Optimism." *Modern American History* 1 (2018): 107–111.

Sedgwick, Augustine. "Against Flows." *History of the Present* 4 (Fall 2104): 143–170.

Sewell, Jr., William H. "The Capitalist Epoch." *Social Science History* 38 (January 2014): 1–11.

Sklansky, Jeffrey. "Labor, Money, and the Financial Turn in the History of Capitalism." *Labor: Studies in Working-Class History of the Americas* 11 (2014): 23–46.

Sweeney, Shauna J. “Black Women in Slavery and Freedom: Gendering the History of Racial Capitalism.” *American Quarterly* 72 (March 2020): 277–289.

Walker, Juliet E.K. and Garrett-Scott, Shennette. “Introduction-- African American Business History: Studies in Race, Capitalism, and Power.” *Journal of African American History* 101 (Fall 2016): 395–406.

Bambirra, Vânia. *El Capitalismo Dependiente Latinoamericano*. Mexico City: Siglo XXI, 1974.

How can we apply the theory of dependency to a Latin American context? Vânia Bambirra, after being exiled by the Brazilian dictatorship in the 1960s, relocated to Chile (before the 1973 coup) to understand the singular history of dependent structures. Bambirra seeks to overcome developmentalism and to establish the foundations for a marxist theory of dependency. She addresses methodological and typological questions, but states that Latin American capitalism has not been free from general laws of accumulation, then analyses the impact of transformations in the system, especially those fostered by US hegemony. She concludes with the contradictions within the system itself and in relations of domination and exploration, pointing to how dependency is built not only on unfavorable international trade exchange, but how international relations shape and influence a socio-economic structure conditioned by imperialist exploitation. [Augusta da Silveira de Oliveira]

Chang, Ha-Joon. *23 Things They Don't Tell You about Capitalism*. New York: Penguin Books 2010.

In the background of the 2008 financial crisis, Chang wrote this book. He challenges the commonly accepted economic theories and beliefs by revealing the unspoken capitalism paradoxes. The book confronts some major modern capitalism concepts, for instance, globalization, free-market practices, macroeconomic stability, etc. while making recommendations for reshaping and modifying capitalism to humane ends. It is alarming to see that a prosperous economic state is not necessarily always in line with the orthodox economic theories. [Marine Chen]

Du Bois, W. E. B. (William Edward Burghardt). *Black Reconstruction in America*. New York: Simon & Schuster, 1935.

In *the Black Reconstruction*, Du Bois (1935) undertakes a two-fold project. In the first part of the book, the author explains that at the root of capitalism lay not just the seemingly free sale of labor of the proletariat ala Marx (Marx and Engels 1978), but also the unfree and coerced labor of the Black worker under slavery. His theoretical extension cements the relationship between race, colonialism, and capitalism as the foundational dynamic of modernity. Thus having established Black worker as an inherently modern capitalist worker and not just a remnant of pre-modern labor relations, the author ends the first section of the book with the general strike (chapter 4) of Black workers bringing about the end of the Civil War and emancipation.

In the second part of the book, Du Bois (1935) establishes with painstaking historical detail that the South did not devolve into chaos in the post-Civil War Reconstruction era. Instead, Southern whites of middle and poor classes alike—according to the author, the plantation class had all but disappeared during the Civil War—willfully terrorized, disenfranchised, and imbricated free Black workers in cycles of debt, bonded labor, and the carceral system. [Nabila Islam]

Enstad, Nan. “The “Sonorous Summons” of the New History of Capitalism, Or, What Are We Talking about When We Talk about Economy?” *Modern American History* 2, no. 1 (2019): 83-95.

What cultural work does the “redemption narrative” of the “New History of Capitalism” do for the discipline of history and the consolidation of a new subfield/methodological approach? Enstad takes a critical approach, primarily finding issues with the assertion that NHOC is restoring a lost interest historians had in labor or “the economy” prior to the cultural turn in the 1990s. Enstad looks to Raymond Williams, the pathfinding Marxist cultural theorist, for what she sees as an enriched theoretical lens to discuss the interplay between (and evolving meanings of) “culture” and “the economy.” The article concludes by cautioning scholars to more carefully consider apparently neutral terms like “the economy,” and worries that in framing itself as “new” the NHOC perhaps positions itself to miss many of the insights from decades of social and cultural history. [Jonathan MacDonald]

Fields, Barbara J. “Slavery, Race, and Ideology in the U.S.A.” *New Left Review* 181 (May/June 1990): 95-118.

From a Marxist standpoint that considers the range of exploitative labor relations in the early modern Atlantic, the article seeks to resolve an older chicken/egg debate about slavery and race. Fields argues that race (the set of meanings ascribed to arbitrary, often fictitious, biological features attributed to ancestry and used to construct categories of difference) was the effect, not the cause, of African slavery in Americas. Fields is critical of formulations that imply Africans were carried across the Atlantic to make race, as opposed to being brought to make agricultural commodities for the world market. Race and racism are legitimating ideologies of economic relations of production. Potentially dated in some of its formulations and cultural references, but still powerful as a critique of euphemistic language regarding white supremacy and anti-black racism. [Seth Rockman]

Fraser, Nancy. “Is Capitalism Necessarily Racist?” *Politics/Letters* 15 (2019) and replies.

Fraser acknowledges that “capitalism has always been deeply entangled with racial oppression,” but sees a new “structural opening” emerging from the fact that the neoliberal regime is no longer granting significant prerogatives to “citizen-workers” who had previously been incentivized to tolerate racial exclusion. Capitalism depends on “exploitation” in the traditional Marxist sense of creating a proletariat that sells its labor for wages; but for much of the last 200 years in the West, that cohort was granted certain prerogatives of citizenship and national belonging. At the same time, capitalism depends on “expropriation” -- the violent coercion of populations under colonialism, racial slavery, and outsider status. In other words, the system depended on keeping these two groups-- the (merely) exploited and the expropriated-- separate. But now, expropriation is no longer reserved for the racialized and the colonized on the periphery, but applies also to the politically enfranchised at the core. Presumably, this more generalized oppression has the potential to generate new solidarities that can be both anti-capitalist and anti-racist. Responses from Barnaby Raine, Bruce Robbins, and the Racial Capitalism Working Group at Barnard College-- none of whom are particularly convinced. [Seth Rockman]

Herer, Michal. “On Fascism and Capitalism.” *New Proposals: Journal of Marxism and Interdisciplinary Inquiry* 11, no. 1 (2020): 48-58.

The relationship between capitalism and fascism can be simply described as complex; however, this complexity begins at an individual level, since, as Michał Herer asserts, both concepts are equally complicated in terms of finding a general definition. Therefore, Herer’s analysis mainly focuses on German Nazism when it comes to fascism and on the concept of capitalism as developed mostly by Karl Marx. Herer provides a general overview not only of the complications and contradictions within Nazism but also of the frequent distortions of it (for example, considering National Socialism to be socialism). Herer also examines how capitalists operated in Nazi Germany and how this deviated from the traditional features of capitalism under a democracy; a clear example of this deviation are the extra- or anti-economic goals present in the logic of extermination that led to the Shoah/Holocaust (56). Finally, Herer’s contribution lies in presenting a historical link between the two and how it is still relevant to modern capitalism. [Jorge Rosario]

Inikori, Joseph E. “The First Capitalist Nation: The Development of Capitalism in England. In *Capitalisms*, edited by Kaveh Yazdani and Dilip M. Memon, 251–276. New York: Oxford University Press, 2020.

Ending with the exhortation to “resist the temptation of turning the history of capitalism into the unfocused history of everything,” Inikori distills it to one thing: “the market conditions which produced over long-time periods the mass of workers separated from their means of production and entrepreneurs who accumulated those means of production, together with the social and political repercussions that followed.” Marx and Weber were right to focus on free wage labour and we should do likewise. By this measure, it was in the 1830s that some parts of England in which the majority of adult men earned wages; so that’s when capitalism begins. [Seth Rockman]

Levy, Jonathan. “Capital as Process and the History of Capitalism.” *Business History Review* 91 (Autumn 2017): 483–510.

Embedded in the intellectual history of the discipline of economics, the article argues against “fundist” notions of capital that assume a pool of available wealth and against “materialist” notions that privilege physical means of production and relegate investment to non-real economy. The solution is to focus on capitalization as a process wherein “legal property [is] assigned a pecuniary value in expectation of a likely future pecuniary income.” In other words, it is future-oriented; it requires work and a set of actors to deploy their power (and there is always power involved) to assign value (or to de-value) to determine what assets get capitalized under what terms and to whose benefit; it establishes investment as the primary activity; it is risky and contingent due to its future-orientation; and “when the capital process has become habitual, sufficiently dominating economic life, having appropriated the production and distribution of wealth towards its pecuniary ends,” you have capitalism-- but with the recognition that there are many different capitalisms with distinctive cultural “investments” as well. At the heart is what economists would call “expectations” (quipping, contra Marx, that it is the future that weighs on the brains of the living), and with the political possibility of “vulnerability to collective efforts to imagine and achieve economic futures different from the past.” [Seth Rockman]

Li, Tania. “Indigeneity, Capitalism, and the Management of Dispossession.” *Current Anthropology* 51, No. 3 (2010): 385-414.

Li’s article discusses the dispossessions and displacements faced by indigenous farmers in Asia (Indonesia) during and after the colonial period but also offers a different dynamic between capitalism, dispossession and indigeneity in which small scale farmers have themselves been caught up in the capitalist process. The essay offers an important understanding of land rights and claims vis-à-vis indigeneity which has emerged, in many ways, based on colonial land organization and management practices. Most importantly, Li examines indigeneity as rooted in “historically sedimented practices and landscapes” thus, making it neither natural nor inevitable. Indigeneity emerges from specific struggles and often contingent on the very articulation of it [Radhika Moral]

Liu, Andrew B. “Production, Circulation, and Accumulation: The Historiographies of Capitalism in China and South Asia.” *Journal of Asian Studies* 78 (November 2019): 767–788.

The last 75 years of debate have been framed around whether capitalism owed to reorganized production (Marx, then Dobb, then Brenner focused on labor relations) or expanding circulation (Smith, then Sweezy, then Wallerstein, then Frank, Pomeranz, Wong on trade networks). Two observations about this: First, it tracks to 20th century political economy and the extent to which the arguments about modes of production emerged in the bounded nation-state regime of the 1950s and the circulation arguments flourish in the neo-liberal globalization moment. Second, the production models tend to focus on Asian “failure” (Brennerian versions of underdevelopment include Bose on India, Huang on China) and that’s a problem every moment that Asia no longer seems like it has failed! There is much to recommend the kinds of merchant-capital driven stories like Banaji-- but what’s key is the degree to which merchant capital reorganizes labor (without mechanical, capital-intensive technology nor mass displacement and primitive accumulation). This recommends a synthesis that centers *capital accumulation*: decenters Europe and inserts labor into the story of trade. A really strong, non-polemical synthesis. [Seth Rockman]

Lowenhaupt-Tsing, Anna. *The Mushroom at the End of the World: On the Possibility of Life in Capitalist Ruins*. Princeton, NJ: Princeton University Press, 2017.

Anna Lowenhaupt Tsing’s momentous, *The Mushroom at the End of the World: On the Possibility of Life in Capitalist Ruins* (2017) looks to the life that persists despite the precarity of the present, in the hopes of finding a way to coexist on an increasingly tired planet. If Marx was invested in deconstructing what happens when industrialization enters “the garden,” then Tsing is excavating what is left after the garden is left in ruin: what, she asks, is the ecology of late capitalism? What are the material conditions of the discarded excesses of progress? The matsutake mushroom is the framing device and object of study for this theory-heavy work, which was based on Tsing’s field work conducted during matsutake seasons between 2004 and 2011 in the US, Japan, Canada, China, and Finland. Tsing is quick to note that *The Mushroom at the End of the World* was not intended to be another transnational analysis of the failure of modernization, but a new guide for better understanding the scale of collaboration required if we hope to survive the “ecological ruins that have become our collective home.” If hegemonic progress, as an idea laced with individualism, has brought us to life’s brink on a dying planet, then it is an idea that demands reform. What Tsing invites us to do, as much feminist theory has already done (See [Gens: A feminist Manifesto to the Study of Capitalism](#)) is to acknowledge that westernized, liberal visions of progress will not save us from a dying planet. Life on the margins—even in the form of a

temperamental mushroom—can suggest ways to thrive in the cracks of late-capitalism. It allows us to imagine otherwise. [Nicole Sintetos]

Pulido, Laura. “Flint, Environmental Racism, and Racial Capitalism.” *Capitalism Nature Socialism* 27.3 (2016): 1-16.

One important “threshold” that is of increasing importance is possibly that between the kind of ecological approach that Moore is taking and that grounded in racial capitalism and Black critical theory more broadly. Here, geographer Laura Pulido argues that the case of the *poisoning* (a word she chooses explicitly) of the water supply in Flint, Michigan after 2014 must be understood in terms of racial capitalism. Specifically, she argues that Flint as a city was racialized as Black, its residents surplus and disposable within a political economy that privileged bondholders and fiscal solvency over human lives, supported by an abandoned infrastructure. She is particularly reliant on the work of Cedric Robinson and Ruth Wilson Gilmore. Hers is also an interesting case study for its look at the entanglements of local state policy and neoliberal capitalism, echoing Fraser’s gestures towards “public power” as a key “hidden abode.” Most importantly, Pulido helps think through the entanglements between racism and the environment within the history of capitalism. In this case, ideas about waste, “refuse” (from Marisa Fuentes), surplus, and disposability have important potential here and elsewhere in connecting these histories, with distinct genealogies in both, especially as Pulido relies on ecological thinking by Rosemary-Claire Collard and Jessica Dempsey (“Capitalist Natures in Five Orientations,” 2016) in conceptualizing the ways value continues to be extracted from surplus populations outside of a sphere of “exploitation.” Pulido’s work here also fits well with work by Françoise Vergès, Kathryn Yusoff, Gargi Bhattacharyya, J.T. Roane, and Justin Hosbey. [Max Conley]

Rosenthal, Caitlin. “Capitalism when Labor was Capital: Slavery, Power, and Price in Antebellum America.” *Capitalism: A Journal of History and Economics* 1 (Spring 2020): 296–337.

Seeking to reconcile historians and economists, Rosenthal posits a working definition of capitalism that foregrounds labor relations (as had been the case when the wage was the *sine qua non* of capitalism-- if the wage reflects the commodification of labor power so does the slave market) and stresses power’s relationship to price, politics, and coercion: “the commoditization of labor as it results from the accumulation of capital.” But the twist-- made clear from the efforts of slaveholders to de-commodify slaves at precisely the moment that enslaved people sought to purchase themselves-- is that labor “can” be commoditized at the will of capital, to serve capital, etc.: “the crucial characteristic of capitalism is not commoditization itself, but the power to commoditize.” Reviews plantation account books, hand rating, slave market pricing, and self-purchase. [Seth Rockman]

Sheller, Mimi. *Aluminum Dreams: Making of Light Modernity*. Cambridge, MA: MIT Press, 2014.

What can materials tell us about capitalist modernity? In a sense, materials have long shaped the modern world and our conception of modernity. Sociologist Mimi Sheller’s account highlights how aluminum, one of the lightest *and* strongest materials that humans have ever encountered, enabled speed and lightness we associate with modern life. Aluminum made modernity possible, but also facilitated immobility, border-building, and global inequality. *Aluminum Dreams* narrates the movement of bauxite (aluminum-containing ore) from Surinam, Jamaica, and Haiti to refineries

in the U.S. and Canada, mainly to meet the demands of supranational corporations. One of her main interventions is that our casual association of mobility with modernity is a cultural construct deeply colored by industrial interests, namely that of aluminum. She closely investigates advertisements sponsored by aluminum companies in the 1930s and 1940s that “underwrote a world vision (and creative visualization) that privileged speed, lightness, and mobility.” Even ads for small and mundane objects like the Moka espresso maker and aluminum chairs—easily stackable—appealed to aluminum’s purported modern attributes: its lightness, speed, and motility. Shelly further observes that aluminum’s recent revival as a “green material” invokes past cultural associations. Shelly asserts that we should look beyond such “visual semiotics” of aluminum as the emblem of light and/or green modernity in order to disclose political and economic reality. To this end, Sheller looks into the transnational nexus of aluminum production and consumption to observe “transnational regimes of immobility.” These include “the underdevelopment of tropical countries, the forced displacement of deeply rooted indigenous communities... and the ecological destruction and health impacts” wrought by global industrial activities. [Jongook ‘Justin’ Yoon]

Sklansky, Jeffrey. “Labor, Money, and the Financial Turn in the History of Capitalism.”
Labor: Studies in Working-Class History of the Americas 11 (2014): 23–46.

A review of the history of capitalism’s 2007-2012 of scholarship, noting its privileging of finance over production: the Financial Revolution > the Industrial Revolution; commodification > proletarianization, buying and selling > production; making profit > making things, and “an ever-growing gap between financial assets and the commodities on which they were based” or a system in which production is just a front for finance (as in Richard White’s *Railroaded*). But what happens to *class* in these stories, to labor conflict, especially when finance capital tends toward the anonymous in the form of mortgages, trusts, and securities? Sklansky argues that class should be foregrounded once again, even as the attention remains on finance, noting that “control over the means of payment, which is to say, currency and credit, has been comparable to control over the means of production, such as land, raw materials, and the tools and technology of manufacturing, in structuring class relations” (43-44). We can see this in 1785-1896 US history and the centrality of “the money question” to the very notion of democratic governance. This is also an argument for a history of capitalism that doesn’t begin or end with the extraction of surplus value via the wage in the production of goods for market. But a history that can provide a genealogy for the present, a world of Goldman Sachs, or a world in which the post-industrial and the pre-industrial look a lot alike in their dependence on (imperial) state spending and a disenfranchised workforce. [Seth Rockman]

Early Modern Global Integration

On the syllabus:

Austen, Ralph A. “Monsters of Protocolonial Economic Enterprise: East India Companies and Slavery Plantations.” *Critical Historical Studies* 4 (Fall 2017): 139–177.

Lovejoy, Paul E. and David Richardson. “Trust, Pawnship, and Atlantic History: The Institutional Foundations of the Old Calabar Slave Trade.” *American Historical Review* 104 (April 1999): 333–355.

Trivellato, Francesca. *The Familiarity of Strangers: The Sephardic Diaspora, Livorno, and Cross-Cultural Trade in the Early Modern Period*. New Haven: Yale University Press, 2009.

Starting with early modern global integration acknowledges Jason Moore’s insistence that we not wait until industrialization to begin the history of capitalism. It also comports with renewed attention to merchant capital as a significant historical force, a claim made most recently in Jairus Banaji’s *A Brief History of Commercial Capitalism* (2020). *Contra* Marx, merchants didn’t just circulate commodities but rather mobilized labor to produce them, whether in northern European households, American slave plantations, or south Asian villages, as explained in a new [interview](#) with Banaji. Scholars of the Indian Ocean have been particularly attentive to the interactions of European and South Asian merchants, emphasizing cross-cultural exchange, hybridity, and cosmopolitanism. According to Sanjay Subrahmanyam, we should be looking for this energy in “complex multi-ethnic ports such as medieval Aden and Quanzhou, or fifteenth-century Melaka,” or in seventeenth-century Surat “in its Mughal heyday” as “the most important port-city in the Indian subcontinent with a population apparently exceeding 200,000.” See “The Hidden Face of Surat: Reflections on a Cosmopolitan Indian Ocean Centre, 1540–1750,” *Journal of the Economic and Social History of the Orient* 61 (2018), as well as Subrahmanyam’s earlier essays: “Connected Histories,” *Modern Asian Studies* 31 (1997), and (with Christopher Bayly), “Portfolio Capitalists and the Political Economy of Early Modern India,” *Indian Economic and Social History Review* 25 (1988). For an update, see Fahad Bishara and Hollian Wint, “Into the Bazaar: Indian Ocean Vernaculars in the Age of Global Capitalism,” *Journal of Global History* (2020).

Much of the literature on early modern mercantile activity has focused on the self-organized activity of merchants themselves. This is where we see the heavy influence of New Institutional Economics on the field, with many scholars in dialogue with Avner Greif [e.g. “The Fundamental Problem of Exchange: A Research Agenda in Historical Institutional Analysis,” *European Review of Economic History* (2000)] and the foundational work of Douglass North, “Institutions,” *Journal of Economic Perspectives* (1991). For more on Livorno, see Corey Tazzara, “Managing Free Trade in Early Modern Europe: Institutions, Information, and the Free Port of Livorno.” *Journal of Modern History* (2014). On applying network theory, see David Hancock, *Oceans of Wine: Madeira and the Emergence of American Trade and Taste* (2009); Harold Cook, *Matters of Exchange: Commerce, Medicine, and Science in the Dutch Golden Age* (2007); Zachary Dorner, “‘No one here knows half so much of this matter as yourself’: The Deployment of Expertise in Silvester Gardiner’s Surgical, Druggist, and Land Speculation Networks, 1734-83,” *WMQ* 72 (2015) and his subsequent *Merchants of Medicine* (2020); and the many articles of John Haggerty

and Sheryllyne Haggerty, including “Networking with a Network: The Liverpool African Committee 1750–1810,” *Enterprise & Society* (2017).

Austen’s essay reminds us that state power is always lurking behind whatever successes merchants managed on their own. This is central to what Sven Beckert identifies as “war capitalism” in *Empire of Cotton* (2014) and amplified in John Donoghue and Evelyn P. Jennings, eds., *Building the Atlantic Empires: Unfree Labor and Imperial States in the Political Economy of Capitalism, ca. 1500–1914* (2016). For a recent look at the VOC, see Matthias van Rossum, “Labouring Transformations of Amphibious Monsters: Exploring Early Modern Globalization, Diversity, and Shifting Clusters of Labour Relations in the Context of the Dutch East India Company (1600–1800),” *International Review of Social History* (2019). On the EIC, see Philip Stern, *The Company-State: Corporate Sovereignty and the Early Modern Foundation of the British Empire in India* (2011). See also Cátia Antunes and Susana Münch Miranda, “Going Bust: Some Reflections on Colonial Bankruptcies,” *Itinerario* (2019). For the importance of the metropolitan center (rather than the disbursed network), see Nuala Zahedieh, *The Capital and the Colonies: London and the Atlantic Economy, 1660–1700* (2010). On the Royal Africa Company, see William Pettigrew, *Freedom’s Debt: The Royal African Company and the Politics of the Atlantic Slave Trade, 1672–1752* (2013). A robust scholarship has taken up the political economy of mercantilism, reconceptualizing it as not a forerunner to capitalism but an exemplary form of state-led economic development. See two fora framed around the following: Jacob Soll, “For a New Economic History of Early Modern Empire: Anglo-French Imperial Codevelopment beyond Mercantilism and Laissez-Faire,” *WMQ* (2020); and Steven Pincus, “Rethinking Mercantilism: Political Economy, the British Empire, and the Atlantic World in the Seventeenth and Eighteenth Centuries,” *WMQ* 69 (2012). See also Philip Stern and Carl Wennerlind, eds., *Mercantilism Reimagined: Political Economy in Early Modern Britain and its Empire* (2014).

Recent scholarship on merchant activity has focused on ground-level “how did it work?” questions. British Atlanticists usually begin with Jacob M. Price “What Did Merchants Do? Reflections on British Overseas Trade, 1660–1790,” *Journal of Economic History* (1989), and for the complexities of coordination in Atlantic commerce, also see Cathy Matson, “Putting the *Lydia* to Sea: The Material Economy of Shipping in Colonial Philadelphia,” *WMQ* (2017). On the logistics of West African slave trading, there is no better book than Robert Harms, *The Diligent* (2002). Anne Ruderman’s 2020 *William and Mary Quarterly* article elaborates the practice of “assortment bargaining” and the degree to which West African preferences and practices shaped the terrain of exchange. See also Randy Sparks, “Gold Coast Merchant Families, Pawning, and the Eighteenth-Century British Slave Trade,” *WMQ* (2013); Lovejoy and Richardson, “‘This Horrid Hole’: Royal Authority, Commerce and Credit at Bonny, 1690–1840,” *Journal of African History* (2004); Sowande’ Mustakeem, *Slavery at Sea: Terror, Sex, and Sickness in the Middle Passage* (2016) and the equally harrowing Jeremy Krikler, “A Chain of Murder in the Slave Trade: A Wider Context of the *Zong* Massacre,” *International Review of Social History* (2012). A rare primary source featuring a West African merchant is *The Diary of Antera Duke*, eds. Stephen Behrendt et al. (2010). Behrendt’s “Markets, Transaction Cycles, and Profits” article in *WMQ* (2001) is the clearest depiction of the Atlantic Slave Trade as a sophisticated, multi-sited machine of merchant coordination. On raising capital for slaving voyages, see Rachel Chernos Lin, “The Rhode Island Slave Traders: Butchers, Bakers, and Candlestick-Makers,” *Slavery & Abolition* (2002) and Mary E. Hicks, “Fincancing the Luso-American Slave Trade, 1500–1840,” *Journal of Global Slavery*

(2017). Maritime insurance and the financialization of the slave trade feature in Karin Lurvink, “The Insurance of Mass Murder: The Development of Slave Life Insurance Policies of Dutch Private Slave Ships, 1720–1780,” *Enterprise & Society* (2020), while the provisioning trade’s many entanglements appear in Peter Pellizzari, “Supplying Slavery: Jamaica, North America, and British Intra-Imperial Trade, 1752–1769,” *Slavery & Abolition* (2020) and Eric Kimball, “‘What have we to do with slavery?’ New Englanders and the Slave Economies of the West Indies,” in *Slavery’s Capitalism* (2016).

The nitty-gritty of mercantile practice can be found in discussions of “the paper technologies of capitalism” [see Rockman, *Technology & Culture* (2017) for a robust bibliography]. Some favorites include John J. McCusker, “The Demise of Distance: The Business Press and the Origins of the Information Revolution in the Early Modern Atlantic World,” *American Historical Review* (2005); Konstantin Dierks, “Letter Writing, Stationery Supplies, and Consumer Modernity in the Eighteenth-Century Atlantic World,” *Early American Literature* (2006); and most recently Hannah Farber “Sailing on Paper: The Embellished Bill of Lading in the Material Atlantic, 1720–1864,” *Early American Studies* (2019). Kimberly Nusco’s 2012 “Mind Your Business” [exhibition](#) at the John Carter Brown Library showcased the guidebooks and manuals that informed mercantile epistolary practices, while Toby Ditz’s “Shipwrecked; or, Masculinity Imperiled” article in *Journal of American History* (1994) recovered the overly-dramatic gendered conventions of business correspondence in the eighteenth-century British Atlantic. For the enduring role of gender in constituting mercantile trust, see Rachel Tamar Van, “The ‘Woman Pigeon’: Gendered Bonds and Barriers in the Anglo-American Commercial Community in Canton and Macao, 1800–1849,” *Pacific Historical Review* (2014).

On mechanisms of payment and remittance, see Trivellato, “Credit, Honor, and the Early Modern French Legend of Jewish Invention of Bills of Exchange,” *Journal of Modern History* (2012) and Kenneth Morgan, “Remittance Procedures in the Eighteenth-Century British Slave Trade,” *Business History Review* (2005). For maritime insurance, see Peter Borscheid and Niels-Viggo Haueter, “Institutional Transfer: The Beginning of Insurance in Southeast Asia,” *Business History Review* (2015) and Hannah Farber, “The Political Economy of Marine Insurance and the Making of the United States,” *William and Mary Quarterly* (2020). There is also important literature on accounting practices, beginning with Jacob Soll, *The Reckoning* (2014). See also Francesca Trivellato, “Renaissance Florence and the Origins of Capitalism: A Business History Perspective,” *Business History Review* (2020). Such work also takes us into the practices of the most famed European mercantile families, the Medici and the Fuggers. We need more good scholarship on both. But when in doubt, I always like to go back to this essay on how the Fuggers used crystal-ball gazing as a means of gathering financial information to make rational economic calculations: Lyndal Roper, “Stealing Manhood: Capitalism and Magic in Early Modern Germany,” in *Oedipus and the Devil: Witchcraft, Sexuality, and Religion in Early Modern Europe* (1994).

There is a range of interesting work at the intersection of exchange, encounter, and various forms of knowledge production: Maxine Berg, “Sea Otters and Iron: A Global Microhistory of Value and Exchange at Nootka Sound, 1774–1792,” *Past & Present* (2019); Susan Broomhall, “Emotional Encounters: Indigenous Peoples in the Dutch East India Company’s Interactions in the South Lands,” *Australian Historical Studies* (2014); Harold J. Cook, “Moving About and Finding Things Out: Economies and Sciences in the Period of the Scientific Revolution,” *Osiris* (2012); Simon

Mills, *A Commerce of Knowledge: Trade, Religion, and Scholarship between England and the Ottoman Empire, 1600–1760* (2020); and Duygu Yildirim, “*Bevanda asiatica*: Scholarly Exchange between the Ottomans and Europeans on Coffee,” *Journal of Ottoman Studies* (2020); Christopher Magra, “Chocolate and the Atlantic Economy: Circuits of Trade and Knowledge,” in *Cultural Economies of the Atlantic World: Objects and Capital in the Transatlantic Imagination*, ed. Victoria Barnett-Woods (2020); Ben Marsh, *Unraveled Dreams: Silk and the Atlantic World, 1500–1840* (2020).

Finally, it is worth mentioning that a robust body of work on early modern global integration has foregrounded the silver trade as the indispensable element. Dennis Flynn, for example, argues that circuits of silver integrated Asia, Europe, and the Americas by 1571 via Manila. This should be the identifiable start-date of modern globalization, as it also saw the massive relocations of peoples and especially of crops like peanuts, maize, and sweets potatoes that radically transformed life in Asia and Africa. See Flynn, “Silver, Globalization, and Capitalism,” in *Capitalisms*, edited by Kaveh Yazdani and Dilip M. Menon (2020), and the earlier, Flynn and Arturo Giráldez. “Born Again: Globalization’s Sixteenth Century Origins (Asia/Global versus European Dynamics),” *Pacific Economic Review* (2008), as well as Alejandra Irigoin, “The New World and the Global Silver Economy, 1500-1800,” in *Global Economic History*, eds. Tirthankar Roy and Giorgio Riello (2019), and Peter Gordon and Juan José Morales, *The Silver Way: China, Spanish America and the Birth of Globalisation, 1565–1815* (2017). These connections and claims will resurface next week in discussions of developmental pathways and the transformative claim-- partially drawn from the study of silver flows-- that China was the sun around which the entire global economy orbited for the entire early modern period.

Abu-Lughod, Janet L. *Before European hegemony: the world system AD 1250-1350*. Oxford University Press, USA, 1989.

Janet Abu-Lughod explores the way international trade connections were formed and expanded between the cities of Europe, Asia and the Middle East between 1250 and 1350. The economic system in the 13th century was organized around multiple powers that coexisted via relationships of trade which allowed them to cooperate and interact. According to the Abu-Lughod, there was no single hegemonic power in the world, and in her work she attempts to identify the roots of European hegemony that emerged in the 16th century. She concludes that there is no simple and deterministic explanation for Europe’s power, however, the development of western capitalism and the rise of “primate accumulation” due to the “discovery” of the new world allowed Europe to be ahead. Abu-Lughod refrains from engaging whether the economic system that existed in the 13th century was “capitalist” or “proto-capitalist”; she also doesn’t aim to answer the question of “when” the modern system of capitalism began, rather, she believes that it is more important to examine the web of relationships that have created the economic world system in the 13th century rather than fighting over setting specific boundaries between economic epochs. [Nadia Tadros]

Amin, Samir. "The Ancient World-Systems versus the Modern Capitalist World-System." *Review (Fernand Braudel Center)* 14, no. 3 (1991): 349-85.

In this article written in 1991, Samir Amin contends the idea of “(European) capitalism [being] the first social system to unify the world” (349). Amin argues that this representation

distorts reality but also that his “critique of Eurocentrism in no way implies refusal to recognize the qualitative break capitalism represents and [...] the progress it ushers in” (353). However, the value of this text lies in the fact that it delves into diverse world systems which gives us a glimpse of the questions which were being asked at the time. It also heavily features a Marxist lens which is interesting in its own right. [Jorge Rosario]

Cook, Harold J. *Matters of Exchange: Commerce, Medicine and Science in the Dutch Golden Age*. New Haven: Yale University Press, 2007.

Early modern global integration was the birthplace of modern science, according to Cook who argues in this book that matter-of-fact value nourished by the commercial milieu of the early modern Dutch Republic generated a new philosophical and scientific attitude. Instead of identifying the origins of the Scientific Revolution in “ideas and concepts,” Cook looks at a commercial and intellectual nexus that brought about such a momentous change. A new kind of knowledge gained intellectual gloss in the urban centers of the Netherlands in the sixteenth and seventeenth centuries. It was knowledge of material objects first observed by five bodily senses and then assessed by natural reason. It differed from conventional wisdom in that it depended on the “exact description of natural things as they could be grasped by the senses.” The fascination for experiential and descriptive knowledge was maintained by an extensive scholarly and mercantile network that stretched across the globe. Also, Cook suggests that a commercial way of life, not limited to the physical presence of a commercial network, bred the taste for new knowledge, science, and philosophy. Goods exchanged in the marketplace embodied “particular kinds of knowledge” or taste, “giving pride of place to the knowledge of the tangible world.” The very act of exchange also promoted the need for exact reckoning such as calculating prices and exchange rates. Cook is clear about the commercial origins of modern science: “Exchange values, openly based on both passion and calculation, placed certain forms of knowing about objects, even living objects, front and center. When such values began to reorient natural philosophy, something recognizably like modern science emerged.” [Jongook ‘Justin’ Yoon]

Costa, Leonor Freire. “Merchant Groups in the 17th-Century Brazilian Sugar Trade: Reappraising Old Topics with New Research Insights,” *E-Journal of Portuguese History* 2, no. 1 (2004): 1-11.

Historiographical overview of merchant groups and commercial organizations in the Brazilian sugar trade in the seventeenth century, shedding light on the role of New Christians within Portuguese mercantile organizations while seeking to examine the importance of religious or naturalizing fractures within merchant organization. The Brazil Company and its creation are the case study for this paper, which summarizes the Company’s creation, exportation flows and networks of directors, stockholders and foreign traders and concludes by stating that New Christians were an important part of trade, but not because they were the majority group, but because these economic actors could use symbolic and legal scissions to acquire monopoly rents. This piece can be of interest to those who want to broaden the geographical scope following the reading of Francesca Trivellato’s book. [Augusta da Silveira de Oliveira]

Kotsko, Adam. “Neoliberalism’s Demons.” *Theory & Event* 20.2 (2017): 493-509.

One of Trivellato’s key interventions is to explicate the extralegal social conventions, rhetoric, and discursive norms that underpin capitalist exchange, particularly in Ch. 7 where she explicitly frames her approach in terms of cultural history. Far removed, theologian Adam Kotsko argues against the marginalization of neoliberalism’s discursive elements by David Harvey. Rather

than see these as window-dressing on a cynical project of class struggle, Kotsko argues that the cultural features of neoliberalism are essential to its *form* and that neoliberalism is best identified as “the political theology of late capital.” Kotsko argues specifically that neoliberalism is defined by a rich cultural and theological history of “demonization.” For Kotsko, this demonization is not just a process of recognizing something to be “bad,” but one of creating and defining “freedom” with the purpose of justifying blame. Freedom under neoliberalism is a very specific form of “freedom-as-blameworthiness” that functions largely to individualize failure and blame isolated persons for not nimbly succeeding within a competitive market society. “Freedom” is a primary mechanism in creating the conditions to sustain neoliberal projects. With Kotsko’s work, one can build on arguments reaching back to Max Weber and seen more recently in Joyce Appleby (*The Relentless Revolution*) conceptualizing capitalism as always a *cultural* system, in addition to an economic/political/ecological one [Max Conley]

Schleck, Julia. “Experiential Knowledge and the Limits of Merchant Credit.” In *Re-Mapping Travel Narratives in the Early Modern World: To the East and Back Again*, edited by Montserrat Piera, 257–270. Amsterdam University Press/ARC Humanities Press, 2018.

This book chapter, part of an edited collection that re-appraises early modern travel narratives, considers the formation and circulation of knowledge about the Islamic world in early modern England. Schleck identifies a paradoxical relationship: much of this knowledge was generated by the first-hand accounts of the European mercantile class, yet in the early 17th century the credibility of their accounts was strongly contested when it was in opposition to claims made by aristocracy. The chapter largely extrapolates from an incident between representatives of the nascent East India Company and King James I. Schleck reminds us that in the early modern period (so-called) empirical knowledge remained embedded in social/class relations in ways that appear strange to us today, and perhaps run contrary to scholarly claims of a “rationalizing” early modern world. “Credit” bears double meaning here, as considerations of class (mercantile commoners versus aristocracy) mediated truth claims (credibility) about trading, markets, foreign lands, and foreign peoples. [Jonathan MacDonald]

Developmental Pathways

On the syllabus:

Alff, Kristen. “Landed Property, Capital Accumulation, and Polymorphous Capitalism: Egypt and the Levant.” In *A Critical Political Economy of the Middle East and North Africa*, edited by Joel Beinin et al., 25–45. Stanford: Stanford University Press, 2021.

Crossley, Pamela Kyle. “China Normal: Patterns of Urbanization, Industrialization, and Trade on a Eurasian Discursive Base.” *Modern Asian Studies* 54 (2020): 1278–1314.

Derenoncourt, Ellora. “Atlantic Slavery’s Impact on European and British Economic Development,” working paper 2019

O’Brien, Patrick K. “Deconstructing the British Industrial Revolution as a Conjuncture and Paradigm for Global Economic History.” In *Reconceptualizing the Industrial Revolution*, edited by Jeff Horn, Leonard N. Rosenband, and Merritt Roe Smith, 21–46. Cambridge, Mass.: MIT Press, 2010.

Tutino, John. “The Americas in the Rise of Industrial Capitalism.” In *New Countries: Capitalism, Revolutions, and Nations in the Americas, 1750–1870*, edited by John Tutino, 25–70. Durham, N.C.: Duke University Press, 2016.

This week responds to two parallel trends in writing about economic development and global inequality over the last 30 years. First, political scientists, developmental economists, and popular authors have sought to identify the “good institutions” that account for “why some places are rich and other places are poor.” These macrohistorical accounts are usually circular and self-legitimizing: Daron Acemoglu and James R. Robinson, *Why Nations Fail* (2013), Deirdre McCloskey’s *Bourgeois* trilogy, Niall Ferguson, *Civilization: The West and the Rest* (2011), and Joseph Henrich, *The WEIRDest People in the World* (2020) build on the earlier (and even more problematic) David Landes, *The Wealth and Poverty of Nations* (1998) and Thomas Sowell, *Culture and Conquest* (1998). Second, a group of historians primarily focused on Chinese history have rendered European economic hegemony far more contingent, far less complete, limited initially to a corner of England rather than Europe or “the West”, dependent more on environmental endowments than culture, and relatively recent (~1800). The key text is Kenneth Pomeranz, *The Great Divergence* (2000), but other work from the “California School” (on account of where these scholars were working at the time) includes R. Bin Wong, *China Transformed* (1997) and Robert Marks, *Origins of the Modern World* (multiple editions, a great classroom book) and builds on earlier revisionist work like Andre Gunder Frank, *ReOrient* (1998). But even as dubious trade-books about Western exceptionalism continue to roll off the presses, the scholarship on comparative economic development has gotten more sophisticated and more attentive to power and violence (perhaps with a genealogy that gestures to Walter Rodney, *How Europe Underdeveloped Africa* (1972) and Eric R. Wolf’s 1982 *Europe and the People without History*). The category of “divergence” remains crucial, but the recognition of global integration-- England’s dependence on colonial “ghost acres” abroad, for example, or the preponderance of New World silver that ended up

in Chinese coffers-- makes it harder to recognize a discrete geography of modern economic development.

Recent additions to the divergence literature include Prasannan Parthasarathi's *Why Europe Grew Rich and Asia Did Not* (2012) and Jean-Laurent Rosenthal and R. Bin Wong's *Before and Beyond Divergence: The Politics of Economic Change in China and Europe* (2011). Intense debates over Pomeranz's book appeared in the *Journal of Asian Studies* (2001) and *American Historical Review* in 2002, plus Parthasarathi's review essay in *Past & Present* (2002). The evolution of those arguments can be found in Peer Vries's 2012 article in *Journal of World History*; Shami Ghosh's 2014 article in *Journal of Early Modern History*; Jeremy Adelman's "What Caused Capitalism" essay in *Foreign Affairs* (May/June 2015); multiple essays in Tirthankar Roy and Giorgio Riello, eds., *Global Economic History* (2019); and Victor Court, "A Reassessment of the Great Divergence Debate," *European Review of Economic History* (2020). Philip T. Hoffman identified several "bad" institutions at the heart of Europe's economic rise-- namely a comparative advantage in violence occasioned by near constant warfare *within* Europe-- in *Why Did Europe Conquer the World* (2015).

Scholars of the Middle East were not particularly impressed with Timur Kuran's *The Long Divergence* (2011), with critiques by Arshad Zaman in *Islamic Studies* (2010) and Roger Owen in *Middle East Report* (2011). Fahad Bishara reviews the recent work on Islamic law and capitalism in the journal, *History Compass* (2020). For the Ottoman empire, see Huri Islamoglu-Inan's *The Ottoman Empire and the World-Economy* (1987), Sevket Pamuk, "Institutional Change and the Longevity of the Ottoman Empire, 1500–1800," *Journal of Interdisciplinary History* (2004), and his subsequent "Changes in Factor Markets in the Ottoman Empire, 1500–1800," *Continuity and Change* (2009), as well as Eren Duzgun, "Property, Geopolitics, and Eurocentrism: The 'Great Divergence' and the Ottoman Empire," *Review of Radical Political Economics* (2018). Kristen Alff's "Levantine Joint-Stock Companies, Trans-Mediterranean Partnerships, and Nineteenth-Century Capitalist Development," *Comparative Studies in Society and History* (2018) is worth consulting, as is the Aaron Jakes and Ahmad Shokr's "Capitalism in Egypt, Not Egyptian Capitalism" essay in *A Critical Political Economy of the Middle East and North Africa* (2021). See also Omar Youseff Cheta, "The Economy by Other Means: The Historiography of Capitalism in the Modern Middle East," *History Compass* (2018).

As Derenoncourt notes regarding the question of slavery's importance to European economic development, all roads lead back to Eric Williams's two part argument: the profits of Caribbean slavery propelled British industrial capitalism, and in turn, the triumph of British industrial capitalism allowed for the abolition of Caribbean slavery. The fortunes of the "Williams Thesis" have risen and fallen over the decades, especially among the quantitative economic historians. On the texture of that debate, see Barbara L. Solow, *The Economic Consequences of the Atlantic Slave Trade* (2014). For comparative accounts of slavery "matter[ing]" to European economic development, see Robin Blackburn, *The Making of New World Slavery* (1997); Trevor Burnard and John Garrigus, *The Plantation Machine: Atlantic Capitalism in French St. Domingue and British Jamaica* (2016); Leonardo Marques, "New World Slavery in the Capitalist World Economy," in *Capitalisms*, eds Kaveh Yazdani and Dilip M. Menon (2020); Stephan Conermann and Michael Zeuske, eds. "The Slavery/Capitalism Debate Global. From 'Capitalism and Slavery' to Slavery as Capitalism," special issue of *Comparativ: Zeitschrift für Globalgeschichte und vergleichende Gesellschaftsforschung* (2021); and Tamira Combrink and Matthias van Rossum, eds., "Europe and

Slavery: Revisiting the Impact of Slave-Based Activities on European Economies, 1500-1850,” special issue of *Slavery & Abolition* (2021). The current scholarship tends to work within the frames of national economies. For the Dutch case, see Karwan Fatah-Black and Matthias van Rossum, “Beyond Profitability: The Dutch Transatlantic Slavery Trade and its Economic Impact,” *Slavery & Abolition* (2015) and the rejoinder by P.C. Emmer and Frank D. Lewis (and rebuttal by Fatah-Black and van Rossum) in *S&A* (2016); as well as Pepijn Brandon and Ulbe Bosma’s 2019 article in *TSEG - The Low Countries Journal of Social and Economic History* (in Dutch, but distilled into English [here](#) and expanded in *Slavery & Abolition* 2021). For England, the scholarship has been primarily occupied with the causes and costs of nineteenth-century emancipation in the British West Indies (the second half of the Williams thesis), but for the first half, see Joseph Inikori, *Africans and the Industrial Revolution in England* (2002); Chris Evans, *Slave Wales: The Welsh and Atlantic Slavery* (2006); Knick Harley, “Slavery, the British Atlantic Economy, and the Industrial Revolution,” in *The Caribbean and the Atlantic World Economy*, edited by A.B. Leonard and David Pretel (2015); Katie Donington, *The Bonds of Family: Slavery, Commerce and Culture in the British Atlantic World* (2019); and Mark Harvey, “Slavery, Indenture and the Development of British Industrial Capitalism,” *History Workshop Journal* (2019).

How England left much of the world behind has been a topic of endless debate. Kristine Bruland et al., eds., *Reinventing the Economic History of Industrialisation* (2020) can serve as an introduction to the discussion, while also looking outward beyond Britain. Robert C. Allen’s *The British Industrial Revolution in Global Perspective* (2009) had sought to explain the early adoption of labor-saving machinery, but the causes of technological innovation remain widely contested, especially within the textile industry. See John Styles’s “Spinning Project” [blog](#), for example, or Jane Humphries and Benjamin Schneider, “Spinning the Industrial Revolution,” *Economic History Review* (2019), and cleverly-titled rejoinders such as “Spinning their Wheels” and “Losing the Thread” in 2020. Other industries have merited other accounts: Priya Satia, *Empire of Guns* (2018); Chris Evans and Louise Miskell, *Swansea Copper: A Global History* (2020); and Nuala Zahedieh, “Eric Williams and William Forbes: Copper, Colonial Markets, and Commercial Capitalism,” *Economic History Review* (2021). Textiles, however, remain key to virtually all global studies of capitalism. See Tirthankar Roy, *The Crafts and Capitalism: Handloom Weaving Industry in Colonial India* (2020); Riello and Parthasarathi, eds., *The Spinning World* (2011); Riello and Roy, eds, *How India Clothed the World* (2013); Dagmar Schäfer et al., eds. *Threads of Global Desire* (2018); and Parthasarathi, “Global Trade,” *Textile History* (2019). So does attention to new regimes of production generally, whether in terms of technology transfer or labor organization: Maxine Berg, “Useful Knowledge, ‘Industrial Enlightenment’, and the Place of India,” *Journal of Global History* (2013); Kate Smith, *Material Goods, Moving Hands: Perceiving Production in England, 1700–1830* (2014); Leonard N. Rosenband, “Work, Skill, and Technology,” in *A Cultural History of Work in the Age of Enlightenment*, eds. Deborah Simonton and Anne Montenach (2019).

There are several other compelling accounts of “why England?” One is Joel Mokyr’s work on the seventeenth-century “Industrial Enlightenment,” marrying scientific and entrepreneurial cultures together. See Mokyr, “Entrepreneurship and the Industrial Revolution in Britain,” in *The Invention of Enterprise: Entrepreneurship from Ancient Mesopotamia to Modern Times*, eds. David S. Landes et al. (2011). Another explanation (that can also be bent to accommodate empire through the desirability of colonial consumer goods like sugar) is Jan de Vries’s famous “industrious revolution” argument, positing a demand-driven economic transformation wherein northern

Europeans reallocated family labor towards market production in order to satisfy consumer desire to the point of self-exploitation. The economic historian Hans-Joachim Voth also has a number of papers on the amount of time people in England spent working, but see also Matthew Kadane, *The Watchful Clothier: The Life of an Eighteenth-Century Protestant Capitalist* (2013) and Leonard Rosenband's "The Industrious Revolution: A Concept Too Many?" *International Labor and Working-Class History* (2016). A third identifies Britain's "fiscal-military state" (in the formulation of John Brewer) as launching modern financial capitalism in the context of imperial expansion. Scholarship on Britain's "financial revolution" as a determining factor will be discussed next week.

Other national histories have generated their own questions about the relationship of institutions to economic development. Chinese historians should consult Richard van Glahn, "The Maturation of the Market Economy (1550–1800)" in *The Economic History of China: From Antiquity to the Nineteenth Century* (2016) and Jin Xu's 2021 *Empire of Silver: A New Monetary History of China* (discussed [here](#)). Latin Americanists will find John Tutino, *Making a New World: Founding Capitalism in the Bajío and Spanish North America* (2011) the right place to start, but might also like his new "Capitalism, Christianity, and Slavery: Jesuits in New Spain, 1572–1767," *Journal of Jesuit Studies* (2021). For not-England in Europe, see Phillip Rössner, "Burying Money? Monetary Origins and Afterlives of Luther's Reformation," *History of Political Economy* (2016); James Livesey, "An Alternative Genealogy for Global Capitalism: The Rhine Becomes an Inland Sea, 1792–1815," *Critical Historical Studies* (2019); and the recent [H-France Forum](#) in response to Livesey's *Provincializing Global History: Money, Ideas, and Things in the Languedoc, 1680-1830* (2020).

The degree to which the modern economy and the modern state is a central theme in recent scholarship. See Yannis, D. Kotsonis, "Taxes and the Two Faces of the State since the Eighteenth Century," in *State Formations: Global Histories and Cultures of Statehood*, eds. John Brooke et al. (2018); Pamfili Antipa and Christophe Chamley, "Monetary and Fiscal Policy in England during the French Wars (1793-1821)," Banque de France Working Paper #627 (2017); and the many essays in Nicolas Barreyre and Nicolas Delalande, eds., *A World of Public Debts: A Political History* (2020). For the early US, see William Novak, "Law and the Social Control of American Capitalism," *Emory Law Journal* (2010); Ryan Quintana, *Making a Slave State: Political Development in Early South Carolina* (2016); Gautham Rao, *National Duties: Custom Houses and the Making of the American State* (2016); Andrew Fagal, "The Mills of Liberty: Foreign Capital, Government Contracts, and the Establishment of DuPont, 1790–1820," *Enterprise and Society* (2018); Lindsay Schakenbach Regele, *Manufacturing Advantage: War, the State, and the Origins of American Industry, 1776–1848* (2019); Tom Cutterham, "Class, State and Revolution in the History of American Capitalism" *Journal of Historical Sociology* (2020); and Ariel Ron, *Grassroots Leviathan: Agricultural Reform and the Rural North in the Slaveholding Republic* (2020).

Brewer, John. *The Sinews of Power: War, Money, and the English State, 1688– 1783*. New York: Alfred A. Knopf, 1989.

The success of the British empire in the long eighteenth-century, which foregrounded British commercial expansion and early industrialization, has been attributed to the rise of the "Fiscal-Military state," according to British historian John Brewer. From the Glorious Revolution in

1688 to the end of the Napoleonic Wars in 1815, Britain, shedding its relative isolation since the Hundred Years War in the fifteenth century, aggressively engaged in war with major European powers, first with the Dutch and then the French. These wars often stretched to the four corners of the globe and were accordingly very expensive businesses. Brewer argues that Britain emerged as the victor in these European and later global conflicts due to its precocious and successful development of institutions for raising revenue from its increasingly commercialized economy. Particularly, Brewer underlines the rise of the centralized bureaucracy after the 1690s that administered indirect taxation—the excise and the customs—which became *the* most important source of revenue to fund long-term national debts, a financial innovation of the 1710s that allowed the British state to capitalize on the country’s commercial wealth on an unprecedented level. According to Brewer’s calculation, British state revenue increased six-fold from 1680 to 1780, a dramatic increase even compared to the growth of the national economy in the same period. Brewer also highlights the particularity of the British political economy that conditioned the emergence of the “Fiscal-Military state”: Parliamentary control over the executive, which contributed to the relative lack of corruption despite the executive’s increasing control over state finance and economy. In this regard, Brewer shares economist Douglas North and historian Steve Pincus’s view that British political and economic institutions—the careful balance between a strong legislative and a small but effective executive—underwrote its imperial and commercial hegemony. Since its publication in 1989, this book has effectively restored the importance of state in the history of European empires, commerce, and capitalism. [Jongook ‘Justin’ Yoon]

Dey, Arnab. *Tea Environments and Plantation Culture: Imperial Disarray in Eastern India*. Cambridge and New York: Cambridge University Press, 2018.

As historian David Ludden says, Dey’s book is about the unfolding of imperial “drama” of agrarian capitalism through a close mediation on the ecology and materiality of tea plantations in Assam, located in Northeast India. This work is not about a specific commodity or a specific place. It is a plantation history first and foremost and seeks to situate Assam (in northeast India) within its broader Asia-Pacific and Atlantic contexts. Dey adopts an “agroecological perspective to de-center attachment to categories such as proletariat and peasant, feudal and capitalist in understanding confrontation,” or the relationship between crop and cultivator in extractive production economies. In the author’s own words, “entomological science, fertilizers, soil management, pathogen environments, and botanical manipulation contribute to, and are components of, planter violence and legal control of land and labor.” [Radhika Moral]

Flynn, Dennis O. “Silver, Globalization, and Capitalism. In *Capitalisms*, edited by Kaveh Yazdani and Dilip M. Menon, 35–70. New York: Oxford University Press, 2020.

Considers the relationship of globalization to capitalism, noting that circuits of silver integrated Asia, Europe, and the Americas by 1571 via Manila. This should be the identifiable start-date of modern globalization, as it also saw the massive relocations of peoples and especially of crops like peanuts, maize, and sweets potatoes that radically transformed life in Asia and Africa. Flynn says economists are wrong to stress the thinness of global linkages until the 19th century, but is not sure that we should date the start of capitalism to 1577 as well-- or if we do, there is no reason to privilege Europe over Asia in this. Surveys arguments about whether the silver system was good for China (he says it isn’t), as well as the error of Wallerstein in seeing multiple world systems rather than an integrated global one. But ultimately ends up making a case for Chinese silver demand as central to whatever stories we tell about capitalism. [Seth Rockman]

Inikori, Joseph E. “The Development of Capitalism in the Atlantic World: England, the Americas, and West Africa, 1450–1900.” *Labor History* 58, no. 2 (May 2017): 138–53.

Joseph E. Inikori examines the development of Capitalism in England, the Americas, and West Africa. Although Inikori’s interconnected approach and broad periodization are useful to follow the development of Capitalism within a more expansive context, his ambitions are sadly cut short by the length of the article. A topic such as this could be better elaborated as a book project; nevertheless, it provides valuable insight into the idea of Capitalism as a socioeconomic system and into its development within the Atlantic context. An aspect which stands out is that it is useful for those who want to gain an understanding of debates seeking to define and redefine Capitalism (particularly since the 1960s as Inikori points out). [Jorge Rosario]

Link, Stefan, and Noam Maggor. “The United States as a Developing Nation: Revisiting the Peculiarities of American History.” *Past & Present* 246 (2020): 269–306.

We still don’t have a good explanation for a “second great divergence” by which the United States catapults ahead between 1850 and 1950. After all, it is primarily a raw material exporter with a huge land reserve to exploit for additional commodity production-- no different than Argentina! Every scholarly explanation for why the US develops a manufacturing economy is the same explanation for why places like Argentina don’t. There is nothing exceptional about the US if you put it in conversation with the 20th c. historiography of East Asia and the notion of “state-driven capitalism.” You get “an American developmental state” where overlapping sovereignties and jurisdictions create “regulatory unevenness and viability” more space for political “wrangling” over the institutions themselves and the tradeoffs they necessitate. “Successful developmental states did not create spaces for competitive markets to operate freely, as neoclassical models, or indeed the prescriptions of Northian institutionalism, would expect them to. Instead, they harnessed, managed, and manipulated markets.” This is largely on the state (not national) level and best seen in the Midwest, a place like Michigan where industry and agriculture grow simultaneously and where instead of a single metropolis, there are multiple small cities where industry flourishes and “accumulation redounded regionally.” [Seth Rockman]

Moore, Jason W. *Capitalism in the Web of Life: Ecology and the Accumulation of Capital*. New York: Verso, 2015.

Jason Moore’s book, *Capitalism in the Web of Life*, looks at how at the heart of capitalism is the drive to produce cheap commodities through the appropriation of nature. The penultimate chapter is especially interesting as it focuses on Cheap Food and takes direct inspiration from Pomeranz’s *the Great Divergence*. Moore’s ability to synthesize on a massive scale makes this chapter a great corrective to a great many problems. Agrarian Studies often suffers from a methodological nationalism problem, in that researchers focus so deeply on domestic agricultural production in one country that they can hardly see the ecological, let alone global, picture. Taking global capitalism and global nature as his twin objects of study, Moore’s work avoids this problem. Much has been written about the Green Revolution in South Asia, especially in economics and science and technology studies. Moore’s assertion that the Green Revolution in South Asia did produce Cheap Food and Cheap Labor, but that the production of both was premised on energy intensification, spreading vertically through geological layers, and toxification, spreading horizontally across agricultural lands, marries insights from both fields. An additional synthesis that I found interesting in the chapter was the centrality of empire in agricultural revolutions. [Nabila Islam]

Muldrew, Craig. “‘Th’Ancient Distaff’ and ‘Whirling Spindle’: Measuring the Contribution of Spinning to Household Earnings and the National Economy in England, 1550-1770.” *The Economic History Review* 65, no. 2 (2012): 498–526.

Household production of cloth (i.e. production by women and children) in England in the decades prior to the industrial revolution is well known and correctly understood as a critical supplement to family subsistence before mechanization at the turn of the 19th century. But what is not as well understood is the longer history of this home industry, particularly changes in volume of cloth production, number of families who participated, and home-productions' relative impact on family income and national economic patterns. In highlighting the importance of this production through quantitative methods, Muldrew historicizes the industry occupations that anticipated the coming industrial revolution and (perhaps more importantly) makes a compelling case for the importance of women's labor and wage-earning potential where it has too often been neglected. This article fits fairly neatly in the “industrious revolution” scholarship. [Jonathan MacDonald]

Salzmann, Ariel. “An Ancien Régime Revisited: ‘Privatization’ and Political Economy in the Eighteenth-Century Ottoman Empire.” *Politics & Society* 21 (December 1993): 393-423.

Ariel Salzmann's intervention to the Ottoman economic historiography with her article, “An Ancien Régime Revisited: “Privatization” and Political Economy in the Eighteenth-Century Ottoman Empire,” is recognized as one of the most influential contributions to the field. In fact, Salzmann's article is still one of the most cited articles on the Ottoman Empire's political economy. The Ottoman economic historiography had a major shift in the late twentieth century and largely replaced misinterpretations of the centralist paradigm of the Ottoman state and its economic policies. Salzmann argues that the transformations in the Ottoman tax farming and ultimately the *malikâne* system (lifetime tax-farms or lifetime tenancies) was a successful strategy that increased the power of the central authority by fragmenting the opposition. She also argues that extensive usage of tax-farming privileges opened up the privatization of the Ottoman economy and contributed to the creation of capital accumulation thus paving the way for a proto-capitalist economic formation. The extensive application of the lifetime tenancies, she argues, also postponed the dissolution of the empire for a considerably long time. (Pp. 410-411) However, Salzmann also argues once the Ottomans decided to phase out the *malikâne* system in the 19th century, that resulted in their financial dependency on France and England which eventually lead to the empire's “dismemberment”: “Rather than from the pashas and bankers of the ancien régime, from 1854 onward the Ottoman state sought capital from abroad and was thus forced to renegotiate its sovereignty with the financiers and diplomatic representatives of France and England.” (p. 411) [Ebru Erginbas]

Summerhill, William R. *Order Against Progress: Government, Foreign Investment and Railroads in Brazil, 1854–1913*. Palo Alto: Stanford University Press, 2003.

A financial history of Brazilian's railroads, signaling foreign capital's participation in the development of the transportation system. Similar to other countries in Latin America, most notably Argentina, Brazil also relied on British finance to advance railroad construction in the nineteenth and beginning of the twentieth century. Summerhill is also concerned with the comparison between public and private (local shareholders x foreign-owned) enterprises in obtaining profits. His findings reveal that savings generated by railroad investment were determinant to the course of Brazil's economic development. In addition, foreign investors were unable to reap profits

comparable to the benefits their capital produced in Brazil. This occurred due to the government's policies on subsidy and regulation, allowing Brazil to retain most of the gains generated by better transport. Benefiting immigration, agriculture and manufacturing while also saving on resources, railroad development would contribute to Brazil's emergence as a fast growing economy. [Augusta da Silveira de Oliveira]

Thomas, Julia Adeney. "Reclaiming Ground: Japan's Great Convergence." *Japanese Studies* 34.3 (2014): 253-263.

Work on the "Great Divergence" has largely focused on China, Thomas argues. In popular discourse this trend has allowed "China" to be deployed as a metonym for East Asia or even Asia as a whole. Academically and institutionally, Thomas states that Japan has been marginalized within global economic and comparative history. Seeking to address this, Thomas leads a forum here on "Japan's Convergence with the West: How Similar Approaches to Nature Created Parallel Developments" alongside environmental historians of Japan Federico Marcon, Ian Jared Miller, and Robert Stolz. Thomas suggests a narrative framework of "Peripheral Convergence" on opposite ends of Eurasia, as similar material, social, and ideological approaches to "nature" developed in Japan and northwestern Europe. Just as some European economies "diverged" with China, they "converged" with Japan as both peripheries continued to develop relatively synchronously through the nineteenth century and twentieth centuries, eventually colliding into each other in parallel imperial projects on the continent. Most importantly, this convergence was a result of parallel ways that natural resources (and dependent peripheries) were mobilized materially and ideologically in economic thought and practice, as well as how "nature" was deployed socially to undergird economic and political regimes. By the later nineteenth century, anarchist ecological critiques of industrial capitalism ran parallel in England, France, and Japan. For Thomas, both "nature" and "Japan" are useful objects to think with in the historiography of divergence. [Max Conley]

Institutional Regimes of Money and Property

On the syllabus:

Erickson, Amy Louise. “Coverture and Capitalism.” *History Workshop Journal* 59 (2005): 1–16.

Park, K-Sue. “Money, Mortgages, and the Conquest of America.” *Law & Social Inquiry* 41 (Fall 2016): 1006–1035.

Spang, Rebecca. *Stuff and Money in the Time of the French Revolution*. Cambridge, Mass.: Harvard University Press, 2015.

The history of money is one of the most exciting conversations in the history of capitalism right now, predicated on—historians being historians—the idea that modern monetary regimes have a recoverable history, one that is different from the more mythological origins story that describes money as something that emerged in the fog of a primordial past to overcome the inconveniences of barter. Money, in that oft-repeated origins story, is a self-organized entity; and when it stops meeting the needs of market actors, they innovate new forms of money to better serve the needs of exchange. In this story, markets summon money into being, and it doesn’t really matter what that money actually is so long as it can function as a medium of exchange, a unit of account, and a store of value. For historians, though, this is unsatisfactory, especially since the preponderance of evidence they have for the past 500 years says that there is no story of money without a state at the center—whether *directly* as the creator of the medium of exchange and the rule-setter about what can and cannot be used to pay taxes and settle private debts, and *indirectly* as the generator of the resources on which money is comprised (land, precious metals) usually through its military power. In this version, money (as a creation of the state) is what summons markets into being since market actors won’t appear unless they have some reasonable expectations for the future value of money since there is no need to accept it in exchange for some commodity or to loan it out in anticipation of future repayment until you have faith in the legal regime that backs it and enforces contract through a judicial process. From this fundamental premise, historians now talk about money as something that is engineered, something designed through the mechanisms of state power, and something intimately tied to sovereignty. Brown Ph.D. student Ann Daly organized a session on the field last October and you can view that [here](#).

The most dynamic work on money has focused on the early modern period and runs into the nineteenth century. Law professor Christine Desan’s *Making Money: Coin, Currency, and the Coming of Capitalism* (2014) is no easy introduction to the field, so it might be better to start with her “The Constitutional Approach to Money: Monetary Design and the Production of the Modern World,” in *Money Talks: Explaining How Money Really Works*, edited by Nina Bandelj, Frederick F. Wherry, and Viviana A. Zelizer (2017). Andrew Edwards distills her argument in “The American Revolution and Christine Desan’s New History of Money.” *Law & Social Inquiry* (2017), while Jamee K. Moudud offers insightful critique in “Analyzing the Constitutional Theory of Money: Governance, Power, and Instability.” *Leiden Journal of International Law* (2018). Other useful frames for the history of money can be found in Geoffrey Ingham, *Money* (2020), Michel Aglietta, *Money* (2018), and Eric Lonergan, *Money* (2014). Jeffrey Sklansky makes the powerful suggestion to look for class struggle not over the means of production so much as over the means of payment

in “Labor, Money, and the Financial Turn in the History of Capitalism,” *Labor* (2014). Several edited volumes also provide an entry: Chia Yin Hsu, Thomas M. Lockett, Erika Vause, eds., *The Cultural History of Money and Credit: A Global Perspective* (2016), and Bloomsbury’s six-volume *A Cultural History of Money* (2019), especially volume 4 on the Enlightenment-era edited by Desan.

The English financial revolution of the seventeenth-century occupies a central space, emerging largely through John Brewer’s notion of a “fiscal-military state” articulated in *Sinews of Power* (1989). For an update, see Aaron Graham and Patrick Walsh, eds., *The British Fiscal-Military States, 1660–c.1783* (Routledge, 2016). Carl Wennerlind’s *Casualties of Credit* (2011) connects scientific inquiry and the Atlantic Slave Trade to introduce “credit fetishism” as a shorthand for the way that new financial relationships obscure the underlying social relations. Wennerlind’s “The Death Penalty as Monetary Policy,” *History of Political Economy* (2004) pairs nicely with Amy Milka, “Feeling for Forgers: Character, Sympathy and Financial Crime in London during the Late Eighteenth Century,” *Journal for Eighteenth-Century Studies* (2019). Mary Poovey’s *Genres of the Credit Economy* (2008) embeds the rise of finance in cultural history, while Deborah Valenze’s *Social Life of Money in the English Past* (2006) connects possessive individualism to the “possessed individuals” within households and on plantations. Along these lines, see also George Caffentzis, *Clipped Coins, Abused Words, Civil Government: John Locke’s Philosophy of Money* (1989). William Deringer, *Calculated Values* (2018) recovers the math at the heart of finance’s future-oriented logic.

The unevenness of finance and empire emerges in Jessica Hanser, “From Cross-Cultural Credit to Colonial Debt: British Expansion in Madras and Canton, 1750–1800,” *American Historical Review* (2019); Alejandra Irigoin, “The End of a Silver Era: The Consequences of the Breakdown of the Spanish Peso Standard in China and the United States, 1780s-1850s,” *Journal of World History* (2009); Linda K. Salvucci and Richard J. Salvucci, “The Lizardi Brothers: A Mexican Family Business and the Expansion of New Orleans, 1825–1846,” *Journal of Southern History* (2016); and Timothy Alborn, *All that Glittered: Britain’s Most Precious Metal from Adam Smith to the Gold Rush* (2019). On other kinds of financial instruments and innovations, see Philip T. Hoffman, Gilles Postel-Vinay, and Jean-Laurent Rosenthal, “Capitalism and Financial Development: The Case of Mortgage Markets in France, 1807–1899,” *Social Science History* (2014).

The British colonies in the Americas were a site of important monetary innovation: Katie A. Moore, “The Blood that Nourishes the Body Politic: The Origins of Paper Money in Early America,” *Early American Studies* (2019), as well as the early chapters of Sklansky’s *Sovereign of the Market: The Money Question in Early America* (2017). Metallic money also remains central to this story: Katherine Smoak, “The Weight of Necessity: Counterfeit Coins in the British Atlantic World, circa 1760-1800,” *William and Mary Quarterly* (2017); Andrew Edwards, “Grenville’s Silver Hammer: The Problem of Money in the Stamp Act Crisis,” *Journal of American History* (2017); Simon Middleton, “Runaways, Rewards, and the Social History of Money,” *Early American Studies* (2017); Mark A. Peterson, “The World in a Shilling: Silver Coins and the Challenge of Political Economy in the Early Modern Atlantic World,” in *Early Modern Things: Objects and their Histories, 1500–1800*, ed. Paula Findlen (2013); and Mara Cadén, “Money and Its Technologies: Industrial Opposition and the Problem of Trust,” in Desan, ed., *A Cultural History of*

Money in the Age of Enlightenment, vol. 4. See also Marc Shell, *Wampum and the Origins of American Money* (2013).

The new United States then comes to play a bigger role in the nineteenth-century scholarship on money, beginning with Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Con Men, and the Making of the United States* (2007) and Jane Kamensky, *The Exchange Artist* (2008) and running to Joshua R. Greenberg, *Bank Notes and Shinplasters: The Rage for Paper Money in the Early Republic* (2020). The scholarship on money is somewhat separate from the scholarship on banking and on public finance. Mihm spells it all out in “Follow the Money: The Return of Finance in the Early Republic,” *Journal of the Early Republic* (2016), but it is worth mentioning Sharon Murphy, *Other People’s Money* (2017) for a short introduction to nineteenth-century banking; Max Edling, *A Hercules in the Cradle: War, Money, and the American State, 1783–1867* (2014) for Hamiltonian finance and its successors; David F. Weiman et al., “The Formation of an American Monetary Union,” *Financial History Review* (2006) on the US Constitution as a site of monetary innovation; Bruce Mann, *Republic of Debtors* (2002) for republican dilemmas around bankruptcy; Scott Reynolds Nelson, *A Nation of Deadbeats* (2012) for a longer history of financial failure; Jessica Lepler, *The Many Panics of 1837* (2013) for a cultural history of a transatlantic financial crisis; Michael O’Malley, *Face Value* (2012) on money and race making; and Jane Ellen Knodell, *The Second Bank of the United States: “Central” Banker in an Era of Nation-Building, 1816–1836* (2017) on the Jacksonian bank wars. See also Pamela A. Popielarz, “Moral Dividends: Freemasonry and Finance Capitalism in Early-Nineteenth-Century America,” *Business History* (2018), Dan Du, “Green Gold and Paper Gold: Seeking Independence through the Chinese-American Tea Trade, 1784–1815,” *Early American Studies* (2018); Jay Shambaugh, “An Experiment with Multiple Currencies: The American Monetary System from 1838–60,” *Explorations in Economic History* (2006); and Rachel Tamar Van, “Cents and Sensibilities: Fairness and Free Trade in the Early Nineteenth Century,” *Diplomatic History* (2018).

Legal scholars conceptualize property as a product of law and state power, a topic that will receive further attention a few weeks ahead under “Global Enclosures.” This has been useful for the history of finance and credit relations, especially to the extent that securities generally depend on some sort of contract-enforcement mechanism. See Katharina Pistor, *Code of Capital* (2019) for a framework, and Claire Priest, *Credit Nation: Property Laws and Institutions in Early America* (2021). See also Malick Ghachem, “‘No Body to be Kicked?’ Monopoly, Financial Crisis, and Popular Revolt in 18th-Century Haiti and America,” *Law & Literature* (2016). There is an exciting scholarship about plebeian property rights and marginalized people’s efforts to mobilize ownership claims in the law as a means to assert economic personhood. See Laura Edwards, “James and his Striped Velvet Pantaloon: Textiles, Commerce and the Law in the New Republic,” *Journal of American History* (2020); Samira Skeikh, “Jibhabhu’s Rights to Ghee: Land Control and Vernacular Capitalism in Gujarat, circa 1803–10,” *Modern Asian Studies* (2017).

For more on patriarchy, coverture, and women’s economic agency, see Alexandra Shepard, “Minding their Own Business: Married Women and Credit in Early Eighteenth-Century London,” *Transactions of the Royal Historical Society* (2015) and *Accounting for Oneself; Worth, Status, and Social Order in Early Modern England* (2015); Clare Crowston, *Credit, Fashion, Sex: Economies of Regard in Old Regime France* (2013); Woody Holton, “Abigail Adams, Bond Speculator,” *William and Mary Quarterly* (2007); Victoria Bateman, *The Sex Factor: How Women Made the*

West Rich (2019); Katie L. Jarvis, “The Cost of Female Citizenship: How Price Controls Gendered Democracy in Revolutionary France” *French Historical Studies* (2018); Aske Laursen Brock and Misha Ewen, “Women’s Public Lives: Navigating the East India Company, Parliament, and Courts in Early Modern England,” *Gender & History* (2021); Sara Damiano, “Writing Women’s History through the Revolution: Family Finances, Letter Writing, and Conceptions of Marriage,” *William and Mary Quarterly* (2017), as well as Damiano, *To Her Credit: Women, Finance, and the Law in Eighteenth-Century New England Cities* (2021). Nineteenth-century legal revisions to married women’s property rights in the US are explored in Woody Holton, “Equality as Unintended Consequences: The Contracts Clause and the Married Women’s Property Acts,” *Journal of Southern History* (2015) and Peter Koudijs and Laura Salisbury, “Limited Liability and Investment: Evidence from Changes in Marital Property Laws in the US South, 1840-1850,” *Journal of Financial Economics* (2020).

The commodification of Black women’s reproductive labor under legalized slavery brings together histories of finance and property in harrowing ways. Adrienne D. Davis’s “‘Don’t Let Nobody Bother Yo’ Principle’: The Sexual Economy of American Slavery,” in *Sister Circle: Black Women and Work*, eds. Sharon Harley and the Black Women and Work Collective, (2002) remains a powerful starting point. Jennifer Morgan’s forthcoming *Reckoning with Slavery: Gender, Kinship, and Capitalism in the Early Black Atlantic* (2021) will be required reading, but in the meantime see Morgan, “Accounting for ‘The Most Excruciating Torment’: Gender, Slavery, and Trans-Atlantic Passages,” *History of the Present* (2016). See also Stephanie Jones-Rogers, *They Were Her Property: White Women as Slave Owners in the American South* (2019); Wendy Warren, “‘Thrown upon the world’: Valuing Infants in the Eighteenth-Century North American Slave Market,” *Slavery & Abolition* (2018); Sasha Turner, *Contested Bodies: Pregnancy, Childrearing, and Slavery in Jamaica* (2017); Daina Ramey Berry, *The Price for a Pound of Flesh: The Value of the Enslaved, from Womb to Grave, in the Building of a Nation* (2017). For a meditation on commodification, see Anthony Bogues, “How Much is Your African Slave Worth”? *differences: A Journal of Feminist Cultural Studies* (2020) .

The relationship of indigenous dispossession to modern property regimes will come up later in the semester with Brenna Bhandar’s book. In the meantime, there is strong new work for North American history in K-Sue Park, “Conquest and Slavery as Foundational to the Property Law Course,” *Oxford Handbook of Race and Law in the United States*, edited by Devon Carbado, Khiara Bridges & Emily Houh (forthcoming); Robert Lee, “Accounting for Conquest: The Price of the Louisiana Purchase of Indian Country,” *Journal of American History* (2017); Mary P. Ryan, *Taking the Land to Make the City* (2019); Claudio Saunt, “Financing Dispossession: Stocks, Bonds, and the Deportation of Native People in the Antebellum United States,” *Journal of American History* (2019). Saunt’s earlier work addressed property and inequality within indigenous communities in “Taking Account of Property: Stratification among the Creek Indians in the Early Nineteenth Century,” *William and Mary Quarterly* (2000), a theme also taken up in Daniel Richter’s “Stratification and Class in Eastern Native America” in Simon Middleton and Billy Smith, eds., *Class Matters* (2008).

Graeber, David. "Beads and Money: Notes toward a Theory of Wealth and Power." *American Ethnologist*, Vol. 23, No. 1 (Feb 1996): 4-24

In this essay, Graeber looks at what made beads serve as a well suited medium of exchange (or trade), beyond just objects of adornment, between North American tribes and European settlers. Graeber seeks to understand this through anthropological literature on gift-giving and heirloom jewelry which are quite different from money in the sense that they are not generic at all. Graeber begins by offering several ethnographic narratives that show how unlike beads, in the case of money "neither the identity of its former owners nor the nature of transactions in which it has previously been involved in any way affects its value" (6)- where social identities need not become part of any transaction. However, Graeber's main argument lies in the claim that money is, in fact, often identified with its "owner," albeit in a different sense. He writes "rather than serving as a mark of distinctiveness, it (money) tends to be identified with the holder's generic, hidden capacities for action" in the future, thus, indexing some sort of "invisibility and abstraction" which create the conditions of power. [Radhika Moral]

Harris, Cheryl I. 1993. "Whiteness as Property." *Harvard Law Review* 106 (8): 1707-91.

Harris's pathbreaking law review article demonstrates how whiteness takes on the characteristics of property and is indeed an analogue of property. She highlights how whiteness and property share the following core characteristics: right to use and enjoy, reputational value, power of exclusion, et cetera. [Nabila Islam]

Holton, Woody. "The Capitalist Constitution." In *American Capitalism: New Histories*, edited by Sven Beckert and Christine Desan, 35-62. New York: Columbia UP, 2018.

Spang's book eerily reminded me of Holton's 2008 *Unruly Americans and the Origins of the Constitution*. In his shorter recap here, Holton argues that the motivation behind the writing of the U.S. Constitution in 1787 was less about high flown ideals of republicanism or democracy than about the immediate practical necessities of making America safe for capitalist investment. Particularly, he highlights Article I, Section 10, which prohibits states from printing paper money and impairing contract obligations. Amid the economic recession of the 1780s, the Constitution's elite authors argued that state governments had been far too lenient in letting debtors off the hook. What was required instead was a much more powerful national government that could assume state debts and insulate itself from popular, grassroots pressures for relief. At the same time, many debtors argued that the states were in fact *too* repressive in their austerity policies in the early 1780s. Ultimately, Holton argues that the Constitution was designed explicitly to make the U.S. friendly for investment and to make credit accessible to spur growth by disciplining debtors. Like Spang, Holton seeks to recover a critical political-economic history of a post-war revolutionary state at the end of the 18th century, echoing but complicating older Marxist historiography. Combining Holton with Spang helps elucidate the relationship between money, statecraft, class, war, and debt. [Max Conley]

Pamuk, Şevket. *A Monetary History of the Ottoman Empire*. Cambridge University Press, 2000.

A Monetary History of the Ottoman Empire is a meticulous study of Ottoman economy through its monetary system from the 15th century to World War I. From "Attempts to Financial Centralization" to "External Borrowing" Pamuk's study sheds light onto different layers of the

Ottoman economic system. It is also a great introduction to the banking system and the bankers' role in financing the Ottoman state. [Ebru Erginbas]

Spang, Rebecca L. "The Currency of History: Money and the Idea of Progress." *World Policy Journal* 33, no. 3 (September 9, 2016): 39–44.

Rebecca L. Spang's *Stuff and Money in the Time of the French Revolution* examined money in a complex manner: it is both "politically, socially, and economically charged" and "a part of history" (2); Spang then applied these theoretical considerations to the context of the French Revolution. In "The Currency of History: Money and the Idea of Progress," Spang focuses much more on the idea of challenging the presumption that money is, to a certain extent, immutable, natural, or even a sign of culture which has saved human beings from barbarism; this is all evident "in monetary economics today, where it is widely presumed that money was introduced to overcome the inconveniences of a barter economy" (41). The value of this article lies in the fact that it provides a more in-depth explanation of Spang's historical approach to money and encompasses contexts beyond the French Revolution including recent examples. Finally, Spang concludes with a brief look at Bitcoin and at how it "represents a concerted attempt to remove money from any sort of public, political, or social control" (44). [Jorge Rosario]

Wennerlind, Carl. *Casualties of Credit: The English Financial Revolution, 1620–1720*. Cambridge, MA: Harvard University Press, 2011.

Historian Carl Wennerlind situates the famed "Financial Revolution" of England in its broader intellectual, political, and social context. The bureaucratization of state finance and the introduction of long-term debt in the form of public credit have been usually credited as the essence of the "Financial Revolution," circa 1690-1720. Wennerlind, however, finds the deeper intellectual origins of public credit in the economic thought of the Hartlib Circle in the 1650s, a pan-European network of "intelligencers," who sought "universal reform" and improvement, particularly through a systematic enquiry of nature. However, it was the state, not a group of intellectuals, that eventually instituted the system of public credit. The state was important not only for its role as tax collector and spender, but for its role as police and enforcer of the new financial regime, primarily through its increased dependence on capital punishment for property crimes and its commitment to maintaining the Atlantic slave trade, for the latter was a significant contributor to the state's financial machinery. Apart from state-sanctioned violence, public credit was also crucially dependent on public opinion as news and rumors of party rivalry, war, and taxation circulated amongst creditors and would-be investors in the public sphere. When public opinion came to decide the credibility of public credit, the latter truly became "public." [Jongook 'Justin' Yoon]

Zamindar, Vazira Fazila-Yacoobali. *The Long Partition and the Making of Modern South Asia: Refugees, Boundaries, Histories*. New York: Columbia University Press, 2007.

Zamindar's (2007) book is a pathbreaking study on what she calls "the long partition" (Zamindar 2007, 1). The long partition encompassed not just the events of 1947, but the momentous discursive and institutional changes around the figure of the partition refugee for decades afterward. Her book is notable for ushering in the conception of the long partition and emphasizing that 1947 was neither just a moment of arrival for decolonization and the nation-states of India and Pakistan, nor was 1947 a decisive moment of rupture between the pre-1947 and post-1947 periods.

One of the most important contributions of Zamindar's (2007) book is that she underlines just how central property was during the long partition. She draws attention to how constructing the

categories of Muslims, refugees, and citizens was inextricably tied to the processes of counting abandoned/ evacuated property, transforming the state into the custodian of that property, and adjudicating who would be housed in them. In chapters 3 and 4, in particular, the historian details how the calculations of both nation-states as to who could legitimately considered refugees and who was eligible for refugee rehabilitation on the path to full citizenship rested on “evacuated” or “emptied” (Zamindar 2007, 121) properties. Both states adopted increasingly draconian restrictions, often in response to each other’s policies, on who would be allowed to return to the home they had abandoned during the violence and uncertainty of 1947. Through an analysis of evacuee property legislation, discourse surrounding them, and oral history about the legislation’s impact, Zamindar (2007) shows us how the legal category of evacuee or refugee came to be co-constituted with religious categories of Muslims, Sikhs, and Hindus, nationalist categories of citizens or enemies, and economic categories of the propertied or the property-less. [Nabila Islam]

Entangled Consumer Revolutions

On the syllabus:

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

Hicks, Mary E. "Transatlantic Threads of Meaning: West African Textile Entrepreneurship in Salvador da Bahia, 1770–1870." *Slavery & Abolition* 41 (2020): 695–722.

Prestholdt, Jeremy. "On the Global Repercussions of East African Consumerism." *American Historical Review* 109 (June 2004): 755–781.

What did people “think about capitalism when capitalism was first something to be thought about?” This framing from Stewart Davenport’s *Friends of the Unrighteous Mammon* (2008) conveys one of the goals of this week: to explore eighteenth- and nineteenth-century conceptualizations of capitalism as not only a political economy but also an ethical system for organizing societies and governing individual morality. Often this discussion travels under the label of “history of economic thought” and runs through the musings of various European theorists, none more important than Adam Smith-- but owing less to *Wealth of Nations* (1776) than to *Theory of Moral Sentiments* (1759). Emma Rothschild’s *Economic Sentiments* (2001) is a good entry, but it is useful to reach back to Albert O. Hirschman, *The Passions and the Interests* (1977). Another good survey is Jerry Z. Muller, *The Mind and the Market* (2002), and there is a huge political theory scholarship relevant to capitalism; e.g. Onur Ulas Ince, “Between Commerce and Empire: David Hume, Colonial Slavery and Commercial Incivility,” *History of Political Thought* (2018) or Glory Liu, “‘The Apostle of Free Trade’: Adam Smith and the Nineteenth-Century American Trade Debates,” *History of European Ideas* (2018). On how a capacious conversation across moral philosophy, natural history, and political economy got shrunk into something called Economics, see Duncan Foley, *Adam’s Fallacy* (2006); Margaret Schabas, *The Natural Origins of Economics* (2005); Fredrik Albritton Jonsson, “Rival Ecologies of Global Commerce: Adam Smith and the Natural Historians,” *American Historical Review* (2010); and Alison Bashford and Joyce Chaplin, *The New Worlds of Thomas Robert Malthus* (2016).

Consumerism (consumption) has been the major preoccupation of early modernists, as the exploding “world of goods” not only transformed material standards of living across the globe, but also served as a new kind of stimulus for “rational” calculative economic behavior and “irrational” desire. It also created challenges for diverse religious traditions. For the best introduction to the European “luxury” debates, see Maxine Berg, “In Pursuit of Luxury: Global History and British Consumer Goods in the Eighteenth Century,” *Past & Present* (2004); or Berg’s “Luxury, the Luxury Trades, and the Roots of Industrial Growth” in *The Oxford Handbook of the History of Consumption*, ed. Frank Trentmann (2012).. For one of the most interesting theorizations, see Peter Stallybrass, “Marx’s Coat,” in Patricia Spyer, ed., *Border Festishisms: Material Artifacts in Unstable Places* (1998). The most ambitious history of consumption is Frank Trentmann’s mammoth *Empire of Things* (2016), reviewed thoroughly in Lawrence Glickman, “From the History of Consumption to the History of Capitalism,” *History Workshop Journal* (2020); Kate Smith, “Amidst Things: New Histories of Commodities, Capital, and Consumption,” *Historical*

Journal (2018); and Carl J. Strikwerda, “Too Much of a Good Thing?” in *International Review of Social History* (2018). Trentmann also offers a provocative way for rethinking material culture, moving from artifact and objects to things in “Materiality in the Future of History: Things, Practices, and Politics.” *Journal of British Studies* (2009).

For global frames, see the essays in Anne Gerritsen and Giorgio Riello, eds., *The Global Lives of Things: The Material Culture of Connections in the Early Modern World* (2016); Pedro Machado, Sarah Fee, and Gwyn Campbell, eds. *Textile Trades, Consumer Cultures, and the Material Worlds of the Indian Ocean: An Ocean of Cloth* (2018); and Robert S. DuPlessis, *The Material Atlantic: Clothing, Commerce, and Colonization in the Atlantic World, 1650–1800* (2016). Toufoul Abou-Hodeib surveys the Middle Eastern scholarship in “The Material Life of the Ottoman Middle Class,” *History Compass* (2012), but consult earlier works like Haris Exertzoglou, “The Cultural Uses of Consumption: Negotiating Class, Gender, and Nation in the Ottoman Urban Centers during the 19th Century,” *International Journal of Middle East Studies* (2003) and the classic Donald Quataert, ed. *Consumption Studies and the History of the Ottoman Empire, 1550–1922* (2000). For West Africa, see Mariana Candido, “Women’s Material World in Nineteenth-Century Benguela,” in *African Women in the Atlantic World: Property, Vulnerability and Mobility, 1660–1880*, edited by Mariana P. Candido and Adam Jones (2019). In a comparative frame, Elif Akçetin, and Suraiya Faroqhi, eds., *Living the Good Life: Consumption in the Qing and Ottoman Empires of the Eighteenth Century* (2017).

Recent work on Britain includes John Styles, “Consumption,” *Textile History* (2019); Sally Holloway, “Love, Custom, and Consumption: Valentine’s Day in England c. 1660–1830,” *Cultural and Social History* (2019); Beverly Lemire, “‘Men of the World’: British Mariners, Consumer Practice, and Material Culture in an Era of Global Trade, c. 1660–1800,” *Journal of British Studies* (2015); Alice Dolan, “The Fabric of Life: Time and Textiles in an Eighteenth-Century Plebeian Home,” *Home Cultures* (2014); Robbie Richardson, *The Savage and Modern Self: North American Indians in British Literature and Culture* (2018); Serena Dyer and Chloe Wigston Smith, eds., *Material Literacy in Eighteenth-Century Britain* (2020); Serena Dyer, *Material Lives: Women Makers and Consumer Culture in the Eighteenth Century* (2021). For colonial British North America and the early US, consumer goods (and their sometimes relationship to class formation) appear in Richard Bushman, *The Refinement of America* (1992); Ann Smart Martin, *Buying into the World of Goods* (2008); Ellen Hartigan-O’Connor, *Ties that Buy* (2009); Jonathan Eacott, *Selling Empire* (2016); and Joanna Cohen, *Luxurious Citizens* (2017). Marla Miller brings together production and consumption in *Entangled Lives: Labor, Livelihoods, and Landscapes of Change in Rural Massachusetts* (2019).

Ever since Sidney Mintz, *Sweetness and Power: The Place of Sugar in Modern History* (1985), scholars have been attentive to the long-distance entanglements of consumers and producers-- a move that has only grown in relevance to the twenty-first-century politics of globalization. Jennifer Anderson, *Mahogany* (2012) and Molly Warsh’s 2018 book on pearls, *American Baroque*, embed precious items of beauty in exploitative labor relations thousands of miles away; for a less glamorous commodity, see Chris Evans, “The Plantation Hoe: Rise and Fall of an Atlantic Commodity, 1650–1850,” *William & Mary Quarterly* (2012). See also Elizabeth Heath, “Sugarcoated Slavery: Colonial Commodities and the Education of the Senses in Early Modern France,” *Critical Historical Studies* (2018); Catherine Cangany, “Fashioning Moccasins: Detroit,

the Manufacturing Frontier, and the Empire of Consumption, 1701-1835,” *William & Mary Quarterly* (2012); Erika Rappaport, *A Thirst for Empire: How Tea Shaped the Modern World* (2017); Felix Brahm and Eve Rosenhaft, eds., *Slavery Hinterland: Transatlantic Slavery and Continental Europe, 1680-1850* (2016), and the essays in Jutta Wimmmler and Klaus Weber, eds., *Globalized Peripheries: Central Europe and the Atlantic World, 1680–1860* (2020), especially Anka Steffen, “A Fierce Competition! Silesian Linens and Indian Cottons on the West African Coast in the Late Seventeenth and Early Eighteenth Centuries.”

As Everill shows, consumer entanglements in the era of the Atlantic Slave Trade are crucial to writing Africa into the history of capitalism: Akinwumi Ogundiran, “Of Small Things Remembered: Beads, Cowries, and Cultural Translations of the Atlantic Experience in Yorubaland,” *International Journal of African Historical Studies* (2002); Chris Evans and Göran Rydén, “‘Voyage Iron’: An Atlantic Slave Trade Currency, its European Origins, and West African Impact,” *Past & Present* (2018); Anna Arabindan-Kesson, “From Salem to Zanzibar: Cotton and the Cultures of Commerce, 1820–1861,” in Patricia Johnston and Caroline Frank, eds. *Global Trade and Visual Arts in Federal New England* (2014); Kazuo Kobayashi, “Indian Textiles and Gum Arabic in the Lower Senegal River: Global Significance of Local Trade and Consumers in the Early Nineteenth Century,” *African Economic History* (2017). Likewise, in the diasporic experience of African and African-descended peoples in the Americas: Tamara J. Walker, *Exquisite Slaves: Race, Clothing, and Status in Colonial Lima* (2017); Kathleen M. Hilliard, *Masters, Slaves, and Exchange: Power’s Purchase in the Old South* (2014); Sophie White, “Geographies of Slave Consumption: French Colonial Louisiana and a World of Things,” *Winterthur Portfolio* (2011); Justene Hill Edwards, *Unfree Markets: The Slaves’ Economy and the Rise of Capitalism in South Carolina* (2021); and the compendium, Katz-Hyman, Martha B. and Kym S. Rice, eds. *World of a Slave: Encyclopedia of the Material Life of Slaves in the United States* (2011). Petty entrepreneurship figures in Shauna J. Sweeney, “Market Marronage: Fugitive Women and the Internal Marketing System in Jamaica, 1781–1834,” *William and Mary Quarterly* (2019).

Even as capitalism and slavery is currently consuming most of the scholarly oxygen, the relationship of capitalism and *antislavery* has an equally long and contentious historiography. It is fair to say that the second half of the Williams thesis-- that capitalism would terminate slavery once slavery outlived its usefulness-- generated a vast literature on the economic impact of emancipation in the British West Indies and cultural legitimation capitalism that attained by virtue of being not-slavery. The Thomas Haskell, David Brion Davis, and John Ashworth essays in Thomas Bender, ed., *The Anti-Slavery Debate* (1994) remain interesting, as does Julie Holcomb, *Moral Commerce: Quakers and the Transatlantic Boycott of the Slave Labor Economy* (2016), but now Manisha Sinha embeds abolitionism in an anti-capitalist tradition in “The Problem of Abolition in the Age of Capitalism,” *American Historical Review* (2019). Of course, it is important always to remember that slavery was growing at a stunning rate for much of the nineteenth century, a “Second Slavery” that saw accelerating exports of human captives from Africa and the deployment of their labor in parts of Brazil, Cuba, and the US only recently brought into cultivation. The heart of the Second Slavery argument is that nineteenth-century slavery was not a lingering relic of an outmoded system, but a front-edge manifestation of modernity and advanced technology. See Dale Tomich, “The Second Slavery and World Capitalism: A Perspective for Historical Inquiry,” *International Review of Social History* (2018); Anthony Kaye, “The Second Slavery Modernity in the Nineteenth-Century South and the Atlantic World,” *Journal of Southern History* (2009);

Stephen Chambers, *No God but Gain* (2015); and Daniel Rood, *The Reinvention of Atlantic Slavery: Technology, Labor, Race, and Capitalism in the Greater Caribbean* (2017).

It is also important to recognize that this moment marks the arrival of “the capitalist” as a named actor on the social landscape. T.J. Stiles’s biography of Cornelius Vanderbilt, *The First Tycoon* (2009) is worth the investment of time, as are Tamara Thornton’s *Nathaniel Bowditch and the Power of Numbers: How a Nineteenth-Century Man of Business, Science, and the Sea Changed American Life* (2016) and Shane White’s *Prince of Darkness: The Untold Story of Jeremiah G. Hamilton, Wall Street’s First Black Millionaire* (2015). See also Martin Giraudeau, “The Predestination of Capital: Projecting E.I. Dupont de Nemours and Company into the New World,” *Critical Historical Studies* (2019) and Michael Blaakman, “The Marketplace of American Federalism: Land Speculation across State Lines in the Early Republic,” *Journal of American History* (2020). The world the capitalist made did not go uncontested: Daniel R. Mandell, *The Lost Tradition of Economic Equality in America* (2020); Courtney Fullilove, “The Price of Bread: The New York City Flour Riot and the Paradox of Capitalist Food Systems,” *Radical History Review* (2014); and Alex Gourevitch, “Labor Republicanism and the Transformation of Work,” *Political Theory* (2013).

Appadurai, Arjun. “Introduction: Commodities and the Politics of Value,” in *The Social Life of Things: Commodities in Cultural Perspective*, ed. Arjun Appadurai (Cambridge University Press, 1986): 3–64

Quite simply put, the main idea in Appadurai’s essay is that commodities, like persons, have a social life. A commodity is not a certain kind of thing, but a certain kind of social situation—“the commodity situation”—in which the exchangeability of a thing becomes its socially relevant feature (p. 1) This implies that an object can move in and out of “the commodity phase” during its social life, as determined by cultural, political, and cognitive processes called “the commodity candidacy” (p. 13). The social/cultural context which marks the temporal and representative states of the commodity situation, i.e., the exchange itself, refers to “the commodity context” (p. 12-13). Appadurai’s introduction and the book overall, suggests a break from production dominated Marxian notion of commodity instead focusing on the aspects of exchange and consumption. This essay was also cited in Hicks’ piece on the role of panos de costa in creating shared cultural and aesthetic meanings. [Radhika Moral]

Hrynyk, Nicholas. “Strutting Like a Peacock: Masculinity, Consumerism, and Men’s Fashion in Toronto, 1966-72.” *Journal of Canadian Studies* 49, no. 3 (Fall 2015): 76–110.

In this article, Hrynyk takes gender into consideration as he examines the peacock revolution. Between 1966 and 1972, young men followed this consumer revolution which “redefined the gendered landscape of consumerism, and subsequently destabilized what it meant to be masculine in modern Toronto” (77). Hrynyk identifies newspapers as central to the categorization of this as a revolution, since it was in *The Toronto Star* and *The Globe and Mail* where advertisements for the peacock revolution could be found. The value of this article lies in its connections between commodification and gender which lead to “newspapers and advertisers [being] an invaluable tool in the growth of the peacock revolution” (102). [Jorge Rosario]

Sasson, Tehila. “Milking the Third World? Humanitarianism, Capitalism, and the Moral Economy of the Nestle Boycott” *The American Historical Review* 121, 4 (2016): 1196-1224.

This article narrates the transnational boycott against the Nestle multinational corporation in the 1970s as a coalition of sometimes strange bedfellows, including conservative religious groups *and* feminists among others, advocated for global regulation of pernicious marketing strategies by baby formula companies advertising and operating in the Third World. Sasson briefly traces the history of the colonial introduction of bottle-feeding in the Third World, before delving more deeply into the strategies and mobilizing ideas of the campaign. Unlike other contemporary boycotts, Sasson argues, the Nestle boycott was “neither a protest against labor abuses nor a means of creating political pressure against a government. Rather, its aim was to protect Third World mothers from multinational corporations and their baby formula.” Sasson argues that the boycott “mobilized consumers as global citizens” and “chang[ed] how those in the Third World were conceived by aid programs, transformed from producers to consumers.” A very interesting story, and one very well-told, of another earnest attempt to bring about that elusive “ethical capitalism” we’ve all heard so much about... [Taaja El-Shabazz]

Sinha, Manisha. “The Problem of Abolition in the Age of Capitalism: *The Problem of Slavery in the Age of Revolution, 1770-1823*, by David Brion Davis.” *American Historical Review* 124.1 (2019): 144-163.

Far more than just a review, Sinha’s “AHR Reappraisal” essay traces in one half a rich intellectual biography of Davis and contextualizes how his trilogy on “the problem of slavery” evolved in conversation with numerous threads of scholarship on slavery, abolition, intellectual history, and psychoanalysis. However, she pays the most attention to Davis’ particular argument about the convergence between capitalism and abolition, where he argued that the ideology of abolition served to legitimize and moralize industrial capitalist wage labor. While tracing the debates among Davis, Haskell, and Ashworth on the particulars through the 1990s, she argues that these disagreements were “a clash of tin swords,” and that all ultimately agreed on the premise “that abolition was a function of capitalism.” More importantly, the second half of Sinha’s reappraisal advocates for a paradigm shift: if the slavery-capitalism literature has convincingly shown that slavery was part of capitalism, a space opens up to see abolitionism as fundamentally a radically anti-capitalist social movement, a move she finds justified when looking more closely at abolitionist archives and less privileged actors (also following in the footsteps of Du Bois). For me, her arguments here are a useful starting point for thinking how Everill’s commercial abolitionists were not just pro-capitalist ideologues, but advocated for and against *particular* capitalist practices [Max Conley]

White, Shane. *Prince of Darkness: The Untold Story of Jeremiah G. Hamilton, Wall Street’s First Black Millionaire*. New York: St. Martin’s Press, 2015.

Shane White recovers the story of Jeremiah G. Hamilton (early 1800s-1875), the first black millionaire in the United States and (at time of his death) the nation’s wealthiest African American. As the title implies, Hamilton made his money as a broker on Wall Street, mostly working in real estate, and gained a reputation as a shrewd and amoral businessman (“prince of darkness” was a press moniker trading on his racial otherness and supposed ruthlessness). In keeping with its microhistorical tradition, White’s text is both one of stunning recovery and tantalizing possibility: the frustration at lack of sources, inferences that White must make and tracing Hamilton’s

biography, etc, are themselves a part of the storytelling. Hamilton's life, notably his singular figure as a wealthy black man in a white dominated world and (apparent) shunning of the New York African American community, provides a unique view into the functioning of race and class in nineteenth century urban America. [Jonathan MacDonald]

Wolfe, Joel. *Autos and Progress: The Brazilian Search for Modernity*. New York: Oxford University Press, 2010.

The book talks about how Brazil, seeking to portray itself as “the country of the future”, tried to create a vibrant industrial environment that enabled the country to modernize itself while also tackling historical problems such as its territorial extension and inequality. The author discusses elite consumerism and the car as a symbol of wealth, another trend imported by the coffee oligarchy liberals from Europe. Other themes that appear is how the automobile integrates itself within Brazilian's extensive territory, the creation of a transportation infrastructure and the emergence of a consumer culture, fueled by the arrival of foreign companies such as Ford which started to produce and ship cars from Brazil to the rest of the world. There is also the question of how industrial effort relates to State policies and nation building in a broader sense, which is deeply linked to Brazil's role in Latin America as a central actor and trade partner, but also how the macro sphere depends on a micro sphere: people wanting (and even craving) to buy automobiles. [Augusta da Silveira de Oliveira]

Woloson, Wendy A. “Wishful Thinking: Retail Premiums in Mid-Nineteenth-Century America.” *Enterprise & Society* 13, no. 4 (2012): 790-831.

Woloson tracks charts the emergence of “retail premiums,” secondary goods that were included (supposedly) *gratis* with purchase of primary goods, in the mid-nineteenth century. These objects served as incentives for consumer spending, and, Woloson argues, helped fuel the nineteenth-century American consumer revolution in ways scholars have yet to reckon with (locating these sort of intricate marketing innovations too often in the post-Civil War decades). Premiums offered consumers the illusion of gaining “something for nothing,” appealing to their sense of self as prudent rational spenders, while often proving the opposite by foisting low-quality surplus goods upon them. In many cases these schemes were entirely fraudulent; suggesting the possibility of such unlikely prizes as gold watches or free real estate for purchasing soap or other sundries. Bundled goods also served as an impetus to introduce new products and even, as Woloson suggests, “change consumers' thinking and behavior... and [help] to fuel consumer desire even more.” The “free” nature of these goods engendered trust between retailers and consumers in a time of impersonal market relationships, where the mass production of goods was highly alienated. [Jonathan MacDonald]

Yamamoto, Koji. *Taming Capitalism before its Triumph: Public Service, Distrust, and 'Projecting' in Early Modern England*. Oxford: Oxford University Press, 2018.

Capitalism, or rather capitalists, was “tamed” in seventeenth-century England. Koji Yamamoto asserts that “by the late sixteenth century at the very latest, antecedents of Schumpeterian entrepreneurship emerged in England... as a form of collective action oriented towards the public good.” In this formulation, many merchants, investors, and entrepreneurs came to share an ideal of the commonwealth through their experience as public servants. That being said, the irrefutable association between enterprise and corruption did not dissipate easily during Charles I's controversial Personal Rule (1629-1640). In response, entrepreneurs—or “projectors,” to use the

contemporary term—developed strategies to ameliorate social distrust. One was to present themselves as a conscientious, capable “projector” by claiming expertise and virtuousness. Negotiation was another strategy sought by these “projectors” who wanted to dissociate themselves from highbrow monopolists and royal agents. These strategies, nonetheless, should not be attributed to a conscientious awakening on the part of “projectors.” Yamamoto emphasizes social factors that led to the redefinition of “projectors.” The social turmoil associated with Charles I’s Personal Rule was indeed one crucial factor, but Yamamoto further suggests that the expansion of print culture after the Restoration played a more significant role in the “taming” of the “projectors,” by forcing the latter to be more aware of the negative image of themselves, which was increasingly circulated among the expanding reading public. News about scandalous projects and “projectors” were widely read, becoming “a veritable industry of their own.” This industry of scandal provided “lessons” to early modern entrepreneurs. By furnishing “a powerful way of stigmatizing certain individuals or groups as unreliable,” distrust against “projectors”—especially when reproduced in print—imposed “a conforming clarity in an otherwise complex commercializing society, demarcating the pious and the sinful, the wise and the unwary, the virtuous and the greed.” [Jongook ‘Justin’ Yoon]

The Shape of Everyday Life

On the syllabus:

Abou-Hodeib, Toufoul. “Taste and Class in Late Ottoman Beirut.” *International Journal of Middle East Studies* 43 (2011): 475–492.

Griffin, Emma. *Bread Winner: An Intimate History of the Victorian Economy*. New Haven: Yale University Press, 2020.

Smith, Mark M. “Old South Time in Comparative Perspective.” *American Historical Review* 101 (December 1996): 1433–1469.

This week seeks to explore (broadly and vaguely defined) encounters with capitalism, with an eye to cultural and social histories of class formation in the nineteenth century. As a specific set of social relations under capitalism, class has not played a significant role in our conversations so far, especially not versions of class that (in the tradition of E.P. Thompson) look for the ways that people make sense of the world for themselves and construct class identities as readily in the realm of culture as at the point of production. To the extent that history of capitalism brings labor history under its umbrella, working-class formation remains an important concern, albeit not with the same urgency of the European and American “new labor history” produced in the 1970s and 1980s. For the state of American labor history presently, see Jefferson Cowie, “Red History, Blue Mood: Labor History and Solidarity in an Age of Fragmentation,” *Labor* (2019), an essay somewhat more ambivalent than Leon Fink, “The Great Escape: How a Field Survived Hard Times,” *Labor* (2011). My own scholarship emerged at some transitional moment in the late-1990s and early-2000s between “new labor history” and “history of capitalism,” especially as it did not appear that the field of labor history could effectively accommodate racial slavery and unskilled labor. I addressed some of this in “Class and the History of Working People in the Early Republic,” *Journal of the Early Republic* (2005) and *Scraping By: Wage Labor, Slavery, and Survival in Early Baltimore* (2009). Major influences included the revitalized “whiteness” literature like David Roediger, *Wages of Whiteness* (1991), but especially the feminist English labor history of the 1990s like Sonya Rose, *Limited Livelihoods* (1992); Ellen Ross, *Love & Toil* (1993); Deborah Valenze, *The First Industrial Woman* (1995); and Anna Clark, *The Struggle for the Breeches* (1991). I think this work generally holds up, with some very helpful supplements like Ava Baron and Eileen Boris, “‘The Body’ as a Useful Category for Working-Class History,” *Labor* (2007), and Alice Kessler-Harris, “The Wages of Patriarchy: Some Thoughts about the Continuing Relevance of Class and Gender,” *Labor* (2006). For the latest work on class conflict at sea, see Niklas Frykman, *The Bloody Flag: Mutiny in the Age of Atlantic Revolution* (2020).

The current focus in working-class history has been on care work and reproductive labor. The February 2021 *NYT* profile of Silvia Federici captures a lot of this energy, as does Nancy Fraser, “Contradictions of Capital and Care,” *New Left Review* (2016). Sarah Knott’s “Theorizing and Historicizing Mothering’s Many Labours,” *Past & Present* (2020) does a nice job of mobilizing Black feminist insights to envision an expansive research agenda, and the essays that follow in that issue are worthwhile. For US, see April Haynes, “Intimate Economies, 1790–1860” in *Companion to American Women’s History*, 2nd edition, (2021) and Alexandra Finley, *An Intimate Economy: Enslaved Women, Work, and America’s Domestic Slave Trade* (2020). The economist Nina Banks

pushes the discussion even farther in “Black Women in the United States and Unpaid Collective Work: Theorizing the Community as a Site of Production,” *Review of Black Political Economy* (2020). Enduring works in the Anglo-American scholarship include Jeanne Boydston, *Home & Work* (1990) and Carolyn Steedman, *Master and Servant: Love and Labour in the English Industrial Age* (2007), as well as newer pieces like Charmian Mansell, “Beyond the Home: Space and Agency in the Experiences of Female Service in Early Modern England,” *Gender & History* (2020). For caveats, see Jane Whittle, “A Critique of Approaches to ‘Domestic Work’: Women, Work and the Preindustrial Economy,” *Past & Present* (2019). On women’s domestic production and labor, see Lorinda Cramer, “Making a Home in Gold-Rush Victoria: Plain Sewing and the Genteel Woman,” *Australian Historical Studies* (2017); Elizabeth Grzymala Jordan, “‘Unrelenting Toil’: Expanding Archaeological Interpretations of the Female Slave Experience,” *Slavery & Abolition* (2005); Ivan Paris, “Between Efficiency and Comfort: The Organization of Domestic Work and Space from Home Economics to Scientific Management, 1841-1913,” *History & Technology* (2019). On domestic service in South Asia, see the two volumes of Nitin Sinha and Nitin Varma, eds. *Servants’ Pasts* (2019).

Few topics are as predetermined, it seems, as the history of a middle class that is always ascendant and always imperiled. *The Global Bourgeoisie: The Rise of the Middle Classes in the Age of Empire*, edited by Christof Dejung et al. (2019) would be a useful starting point, but the regional/national historiographies are very rich here. For the US, the most interesting recent cultural history of the middle class is Michael Zakim, *Accounting for Capitalism* (2018), with numerous articles on the social and cultural practices of white-collar clerks. Brian Luskey’s *On the Make* (2010) also merits attention. Most of the current scholarship sees the middle class primarily as a set of aspirations and cultural practices. Konstantin Dierks, “Letter Writing, Stationary Supplies, and Consumer Modernity in the Eighteenth-Century Atlantic World,” *Early American Literature* (2007) provides an especially good melding of practice and material culture. The study of taste opens on to the history of the senses and affect (as ways to perceive and feel about things). See Richard Swedberg, “The Role of Senses and Signs in the Economy,” *Journal of Cultural Economy* (2011), and Stephanie Downes, Sally Holloway, and Sarah Randles, eds. *Feeling Things: Objects and Emotions through History* (2018). The spiritual dimensions of capitalism have gotten minimal attention thus far, but see Joseph P. Slaughter, “Harmony in Business: Christian Communal Capitalism in the Early Republic,” *Enterprise & Society* (2020).

The experience and expertise involved in buying things, as well as the social rules governing those transactions, have been important for understanding capitalism generally, and as a site of producing gender more specifically. On markets, see Emma Hart, *Trading Spaces* (2019); Ellen Hartigan-O’Connor, “Public Sales and Public Values in Eighteenth-Century North America,” *Early American Studies* (2015) and “Gender’s Value in the History of Capitalism,” *Journal of the Early Republic* (2016). On the cultural construction of market behavior, see Debjani Bhattacharyya, “Provincializing the History of Speculation from Colonial South Asia,” *History Compass* (2018); Shannon Lee Dawdy, “The Prostitute and the Dandy; or, The Romantic Complications of Capitalism as Viewed from New Orleans,” *Critical Historical Studies* (2017). The way that social difference organizes market access and opportunity is also clear in studies at the boundary of free and unfree labor in places like Brazil: Sidney Chalhoub, “‘The Politics of Ambiguity’: Conditional Manumission, Labor Contracts, and Slave Emancipation in Brazil,” *International Review of Social History* (2015); Mariana L.R. Dantas, “Miners, Farmers, and Market People: Women of African

Descent and the Colonial Economy in Minas Gerais,” *African Economic History* (2015); Adalberto Paz, “Free and Unfree Labor in the Nineteenth-Century Brazilian Amazon,” *International Review of Social History* (2017); Henrique Espada Lima and Fabiane Popinigi, “Maids, Clerks, and the Shifting Landscapes of Labor Relations in Rio de Janeiro,” *International Review of Social History* (2017); Martine Jean, “Liberated Africans, Slaves, and Convict Labor in the Construction of Rio de Janeiro’s Case de Correção: Atlantic Labor Regimes and Confinement in Brazil’s Port City,” *International Review of Social History* (2019). See also Prabhu Mohapatra, “Regulated Informality: Legal Constructions of Labour Relations in Colonial India, 1814–1926,” in *Global Histories of Work*, ed. Andreas Eckert (2016); Shane White, “Freedom’s First Con: African Americans and Changing Notes in Antebellum New York City,” *Journal of the Early Republic* (2014); Kimberly Welch, “Arteries of Capital: William Johnson and the Practice of Black Moneylending in the Antebellum U.S. South,” *Slavery & Abolition* (2020).

Whether nineteenth-century capitalism raised or lowered material standards of living has been a robust debate, bringing in economic historians as well as anthropometric researchers who have used men’s diminishing heights to argue for a US “antebellum paradox” in which the economy grew and people shrank due to privation. For proletarianization, see Joyce Burnette, *Gender, Work and Wages in Industrial Britain* (2008), as well as responses to this book in *Social Science History* (2009). On standard of living, see Emma Griffin, “Diets, Hunger, and Living Standards during the British Industrial Revolution,” *Past & Present* (2018); Penelope Francks, “Simple Pleasures: Food Consumption in Japan and the Global Comparison of Living Standards,” *Journal of Global History* (2013); the chapter on the calorie in Sherene Seikaly, *Men of Capital: Scarcity and Economy in Mandate Palestine* (2018); Gergely Baics, *Feeding Gotham: Political Economy and Geography of Food in New York, 1790-1860* (2016); and Nicholas Crawford, “‘The reasonable sustentation of human life’: Food Rations and the Problem of Provision in British Caribbean Slavery,” *Early American Studies* (2021). At the intersection of capitalism and regimes of public health, see Kathryn Olivarius, “Immunity, Capital, and Power in Antebellum New Orleans,” *American Historical Review* (2019); and Melanie Kiechle, “‘Health is Wealth’: Valuing Health in the Nineteenth-Century United States,” *Journal of Social History* (2021).

Poor relief and criminal records are indispensable, if always problematic, sources for writing about working-class experiences under capitalism; and like Griffin’s life-writing archive, they lend themselves to various narrative possibilities. Tim Hitchcock’s 2004 *Down and Out in Eighteenth-Century London* is similar to Griffin’s *Bread Winners* in its anecdotal approach, which Hitchcock explains in a very useful [conclusion](#) that speaks to the fundamental commitments of social history. See also Beate Atlhammer, “Roaming Men, Sedentary Women? The Gendering of Vagrancy Offences in Nineteenth-Century Europe,” *Journal of Social History* (2018); Nadja Durbach, “Roast Beef, the New Poor Law, and the British Nation, 1834–63,” *Journal of British Studies* (2013); Sheila Blackburn, “‘Princesses and Sweated-Wage Slaves Go Well Together’: Images of British Sweated Workers, 1843–1914,” *International Labor and Working-Class History* (2002); and Andreas Gestrich and Steven A. King, “Pauper Letters and Petitions for Poor Relief in Germany and Great Britain, 1770–1914,” *German Historical Institute London Bulletin* (2013); Kristen O’Brassill-Kulfan, *Vagrants and Vagabonds: Poverty and Mobility in the Early American Republic* (2019).

Class and the built environment has long been a concern of historical archaeology, where Marxist frameworks continue to hold much currency. A good starting point is Mark Leone, “A Historical

Archaeology of Capitalism,” *American Anthropologist* (1995), and visible in such work as James Delle, *The Colonial Caribbean* (2014) and Adam Fracchia, “Ruins, Resources, and Archaeology: Valuing People and Spaces in Baltimore,” *Historical Archaeology* (2019). The parlor as a new room for the production of the American middle class figured prominently in classics like Karen Halttunen, *Confidence Men and Painted Women* (1982) and John Kassen, *Rudeness and Civility* (1990). Nineteenth-century housing design and real estate development feature in Whitney Martinko, *Historic Real Estate: Market Morality and the Politics of Preservation in the Early United States* (2020). For corporate redevelopment of urban space, see David Schley, *Steam City: Railroads, Urban Space, and Corporate Capitalism in Nineteenth-Century Baltimore* (2020); Thomas Leslie, “Chicago’s Other Skyscrapers: Grain Elevators and the City, 1838-1957,” *Journal of Urban History* (2020). On the factory, see Joshua Freeman, *Behemoth: A History of the Factory and the Making of the Modern World* (2018).

Castillo-Muñoz, Verónica. *The Other California: Land, Identity, and Politics on the Mexican Borderlands*. Berkeley: University of California Press, 2016.

Castillo-Muñoz recounts the history of Mexicali, the Mexican side of the Colorado Desert, as a site where the history of American capitalism, Mexican nationalism, interwar labor activism, and racism intersected. From the late 1890s, the arid land near Colorado River in the American-Mexican borderlands, where many indigenous people had lived for millennia, increasingly came under the control of American capitalists, namely the LA based The Colorado River Land Company, who expropriated the land from indigenous communities with the assistance of the Mexican government. The company invested in massive irrigation projects that turned desert into verdant farms worked by tenant farmers and hired hands. Much needed labor was provided not only by the northerly in-land migration of Mexicans but a large influx of Chinese, Japanese, and Filipino migrants. Castillo-Muñoz complicates the history of Mexicali labor as imperialism, nationalism, and racism operated as multiple social forces. Resisting American capitalist control over land, Mexican farm workers demanded a fundamental land reform in the wake of the Mexican Revolution in 1910, eventually seeing their demands fulfilled as the Colorado River Land Company’s monopoly was subsequently dissolved in the 1930s. The interwar *agrarista* movement, however, had a goal that was at once anti-imperial and national. Mexican nationalism drove the movement to a direction where Asian and indigenous farm workers were significantly disadvantaged through various legal measures and the imposition of *ejido*—communal farm—which did not fit either Asian tenants and the indigenous way of life. Castillo-Muñoz, however, does not reduce labor activism as a flattened story of nationalism. She painstakingly—despite lack of sources—unearths memorable moments in history when both indigenous and Asian workers in *ejidos*, as well as in foreign-owned mines and farms, successfully, and sometimes skillfully, asserted agency. [Jongook ‘Justin’ Yoon]

Chazkel, Amy. *Laws of Chance: Brazil’s Clandestine Lottery and the Making of Urban Public Life*. Durham: Duke University Press, 2011.

What is legal? While this book is not specifically on the history of capitalism (or does not claim to be), it is about urban life and modernization in Brazil. Chazkel discusses the clandestine lottery called *jogo do bicho* (“animal game”), created in Rio de Janeiro in the last decade of the nineteenth-century. It is also a legal history of the numerous attempts to curb the lottery’s operation

in newsstands and in small shops and, in a way, to police popular culture and practices, while also related to public trust and corruption (considering. The author also describes the transfer of power from rural oligarchy to urban centers, characteristic of the First Republic period, by examining the commoditized relationship among those who participated in the game, including people who bought the game's tickets, people that sold them, corrupt police and judges. The book does not focus only on the underground business of gambling in Brazil, but how *jogo do bicho* becomes a social institution in urban life, helping us to understand the development of an "extralegal normativity" that never drifts from the official judicial system. Her central argument is that the *jogo* was a precursor to informal economies of the twentieth century, pointing to the informal trade that is crucial to urban life in Brazil and in Latin America. I would highlight Chazkel's endeavors to make sense of common popular practices such as the Brazilian "jeitinho", known as a way to maneuver around bureaucracy and law. [Augusta da Silveira de Oliveira]

Cowan, Ruth Schwartz. *More Work for Mother: The Ironies of Household Technology from the Open Hearth to the Microwave*. New York: Basic Books, 1983.

In her pioneering classic work of labor history, women's history, and the histories of technology and energy, Cowan's work illustrates a central irony: despite all the technological changes through the 18th-20th centuries that made women's household labor more productive, the amount of labor women did not decrease, as expectations and gendered distributions ensured that there would always be "more work for mother." Similarly to Griffin, she characterizes preindustrial household labor as co-dependent and reciprocal between husbands and wives. Industrialization facilitated the separate spheres that gendered housework as female and redistributed the labor of making food and fueling the home away from waged men to unpaid women. In highlighting "work processes" more holistically, rather than reducing household labor to specific isolated tasks, Cowan is able to show how technological innovations from stoves to washing machines to vacuum cleaners to automobiles could increase women's labor even while making it more productive. Most importantly, these distributions were not guaranteed, but specific technological choices made to sustain private, patriarchal family life. Attempts to externalize and commodify housework often failed as the increasing productivity of machines made outsourcing housework uneconomical; household labor was often in fact de-commodified over time and re-internalized as unpaid work. [Max Conley]

Ekirch, A. Roger. "The Modernization of Western Sleep: Or, Does Insomnia Have a History?" *Past and Present* 225 (2015): 149-192.

Ekirch is a historian best known for his studies of pre-industrial western sleeping habits exemplified the *AHR* article "Sleep We Have Lost: Pre-Industrial Slumber in the British Isles" (2001) and book *At Day's Close: Night in Times Past* (2005), where he has argued convincingly for a historical "biphasic sleep": that pre-industrial westerners generally slept in two phases, waking briefly in the middle of the night for prayer, sex, journaling, reading or other such activities. In this 2015 article Ekirch combines modern scientific research on sleep with historical methods to consider how in the nineteenth-century prescriptive discourses of personal efficiency, the growth of the middle-class and white-collar labor, and widespread and novel forms of artificial light all contributed to the consolidation of sleep into a single phase. This shift in sleeping habits was accompanied by medical diagnoses of "insomnia" for those who experienced mid-sleep wakefulness. The incrimination of industrial capitalist modernity in the changing of sleep patterns, while necessarily a bit preliminary, is a provocative addition to the historiography of modern time-work discipline and bodily habits. [Jonathan MacDonald]

Ennis, Juan, and Laura Sesnich. “Print (and Broadcasting) Capitalism in Times of Crisis: The Quest for a Unified Language Market in Buenos Aires, 1935–1943.” *Bulletin of Spanish Studies: Hispanic Studies and Researches on Spain, Portugal, and Latin America* 97, 7 (2020): 1211–33.

Central to this text is standardization which “[i]n modern European history, progressive standardization of monetary systems, weights and measures, and of factory-made goods generally, has gone hand in hand with the rise of international trade and capitalism, and progressive standardization of language has developed alongside standardization of these things” (1211). In this particular case, the authors focus on Spanish and how different forms of media played a role in the attempt to create a unified Spanish. The aspect I found most interesting in this article are the inherent connections between language and commerce, since, in linguistics, it is well known that commerce has a generative power with it bringing about pidgins, patois, and even creoles; however, Ennis and Sesnich also heavily focus on the role media played in trying to unify Spanish within the Argentinean context. [Jorge Rosario]

Holmes, Douglas R. 1989. *Cultural Disenchantments: Worker Peasantries in Northeast Italy*. Princeton, N.J.: Princeton University Press.

The liminal category of peasant-workers is Douglas R. Holmes’s (1989) object of study in *Cultural Disenchantments: Worker Peasantries in Northeast Italy*. The author traces the formation and trajectory of this understudied occupational group birthed by the capitalist transition. Holmes combines ethnographic observation, household surveys, and archival research to study the peasant-workers in the hamlet of Rubinacco in the Cividale de Friuli commune in Northeast Italy.

Holmes finds that peasant-workers are an occupational category, but not necessarily a self-conscious “class for itself” (Marx 1973). They, however, represent a culturally distinctive group. The large-scale agrarian and industrial enterprises that employ these peasant-workers have been steadily disenchanted through rationalization and bureaucratization. This process has culminated in a Friulani “peasant-worker awareness,” akin to Marx’s (1973) conceptualization of class-in-itself, but not in a “uniform [class] consciousness” (Holmes 1989, p. 163). The author attributes the non-uniform and shifting character of the Friulani peasant-worker awareness to the vestiges of cultural enchantment that have survived the disenchantment process. [Nabila Islam]

Lowe, Lisa. *The Intimacy of Four Continents*. Cambridge: Harvard University Press, 2017.

Lisa Lowe’s most recent book, *The Intimacies of Four Continents*, extends debates around identity formation and the nation-state by excavating how liberal ideologies are baked into the performance of selfhood, capitalist markets, and nationhood. The history of modern liberalism is read across the archives of late eighteenth and early nineteenth century Chinese labor markets, developing Western global trade economies, and the transatlantic slave trade. At the core of this work is a preoccupation with how abstract notions of freedom were internalized and then disseminated through material, literary and cultural forms in concert with state imperialist aspirations. Lowe begins her project by explaining the distribution of Chinese “free” labor at the turn of the 19th century as a strategic response to the growing threat of Black slave rebellions in Western territories (23). The Chinese “coolie,” she argues, was a racial construction of the state: “an intermediary form of Asian labor, used both to define and to obscure the boundary between enslavement and freedom, and to normalize both” (25). By racializing clearly exploitive Chinese labor, yet calling that same labor “free,” the liberal state continued to perpetuate particular ideologies embedded within slavery long after its abolition. Lowe concludes that the presence of

“the coolie” within the archives recasts linear liberal narratives of “freedom” as a partial fiction of progress. Race, then, is depicted as an instrument of the state.

Indeed, the body of *Intimacies* is a critical examination of how the competing “fictions” of liberalism are “raced” within various texts. I was most drawn to chapter three, in which canonical texts such as *Vanity Fair* are read in conversation with the rise of commodity markets and the “capitalist appetite”: in these works, material consumption is fetishized as liberatory while the racial labor markets that produced the same materials are systematically erased. Lowe then moves to perhaps her strongest intervention yet—an analysis of the ways in which narratives around slavery and “free labor” within the archives of the EIC and Royal Navy ignore the paradoxical increase in the management of bodies and goods after the demise of the slave trade. Even material goods, then, are not free from processes of race-making. [Nicole Sintetos]

McComb, David G. *Houston A History*. University of Texas Press Austin, 1981.

Petroleum, the “*liquid gold*”, industrial world’s most important potion, is known with its strong connection to economic, social and political power and rapid development in the areas it is first found. As it does today, in the early twentieth century, every major derrick over an oil-well symbolized wealth and prosperity. It, also, represented a number of specialized personnel and unskilled workers, and anything and everything related to them. In many cases, the needs of these skilled as well as unskilled workers and their families created the first phase of urbanization in oil cities. Everything from housing, transportation, and entertainment to developing cities' sewer and garbage systems and creating educational institutions to sustain oil industries, oil transformed small towns like Houston in unprecedented ways, which resulted in rapid urbanization. (162) David G. McComb’s *Houston a History* is an outstanding “urban biography,” as he describes in his *Preface*. McComb skillfully demonstrates the growth patterns of local economies. McComb argues investing in a wide range of industries (from finance to automotive) fueled the economies diversification which in return resulted in urban growth. The author also highlights a contrast that some industries limited capacity and generated minimal economic development, such as meat packing industries in Fort Worth. *Houston a History* is an urban autobiography that delivers a humble city’s simultaneous economic and urban growth story, as well as racial and social inequalities. [Ebru Erginbas]

Seikaly, Sherene. *Men of capital: Scarcity and economy in mandate Palestine*. Stanford University Press, 2015.

This book is about the history of Palestinian business men in the British mandate period. The book offers a fresh look on capitalist conceptions of the “ideal social man”, these conceptions relied on positivist economic ideals. The book mainly shows that economics was central in the political sphere and that these men had their own vision of a nationalist project in Palestine. [Nadia Tadros]

Weeks, Kathi. *The Problem with Work: Feminism, Marxism, Antiwork Politics, and Postwork Imaginaries*. Durham: Duke University Press Books, 2011.

Kathi Weeks’s book synthesizes Weberian and Marxist ideas of working life under capitalism and illuminates the structural bind workers find themselves (Marx’s theories of alienation and immiseration) and the subjective conditions (Weberian idea of Protestant ethic) that enable them to keep seeking meaningfulness through work. In way of conclusion, she infuses her synthesis with feminist ideas about work and makes some concrete recommendations--so rare in a theorist--for creating viable postwork imaginaries. [Nabila Islam]

Welch, Evelyn S., *Shopping In the Renaissance: Consumer Cultures In Italy 1400-1600*. New Haven: Yale University Press, 2005.

Welch discusses the complexities of shopping culture in Renaissance Italy, wherein transactions and the art of shopping itself involved a lot more than money. Purchasing goods, Welch shows, required a knowledge of assessing products and likewise having a relationship with the seller. [Norman Frazier]

Making Business Work

On the syllabus:

Alexander, Jennifer Karns. “Efficiency and Pathology: Mechanical Discipline and Efficient Worker Seating in Germany, 1929–1932.” *Technology & Culture* 47 (April 2006): 286–310.

Cook, Lisa D. “Violence and Economic Growth: Evidence from African American Patents, 1870–1940.” *Journal of Economic Growth* 19 (June 2014): 221–257.

Lean, Eugenia. “Making the Chinese Copycat: Trademarks and Recipes in Early Twentieth-Century Global Science and Capitalism.” *Osiris* 33 (2018): 271–293.

Rosenthal, Caitlin. “Balancing the Books: Convergence and Diversity of Accounting in Massachusetts, 1875–1895.” *Journal of Economic History* 80 (September 2020): 782–812.

Yates, JoAnne. *Control through Communication: The Rise of System in American Management*, chapter 2. Baltimore: Johns Hopkins University Press, 1989.

Business history is its own discrete subfield, with journals (e.g. *Business History Review*, *Enterprise & Society*), conferences (e.g. [Business History Conference](#)), and a strong presence in business schools in the US and Europe. For a long time, the central unit of analysis was the firm, addressed through Ronald Coase’s 1937 “nature of the firm,” the issue of transaction costs, and why businesses bring some functions under their roofs and put other functions out to market. In few fields has one text loomed so large over a single field as Alfred Chandler’s 1977 *Visible Hand: The Managerial Revolution in American Business*. For a long time, it seemed that the entire field was functionally a response to this one text and its argument about business organization. By the 1990s, scholars like Kenneth Lipartito were arguing for a cultural (and gendered) history of business in such articles as “When Women Were Switches: Technology, Work and Gender in the Telephone Industry, 1890–1920,” *American Historical Review* (1994) and “Culture and the Practice of Business History,” *Business and Economic History* (1995). Lipartito has now gone on to seek to integrate actor-network theory and new materialism into business history in “Connecting the Cultural and the Material in Business History,” *Enterprise & Society* (2013) and “Reassembling the Economic,” *American Historical Review* (2016). For narrative histories of business, see Per Hansen, “Business History: A Cultural and Narrative Approach,” *Business History Review* (2012). For the future of the more traditional B-school version of the “case” as the fundamental unit of the field, see Abe de Jong et al., “Towards a New Business History?” and the subsequent rejoinder by Stephanie Decker et al., “New Business Histories! Plurality in Business History Research Methods” in *Business History* (2015). Daniel M.G. Raff’s “How to Do Things with Time” (and response essays) in *Enterprise & Society* (2013) also considers business history methodology. On the long history of the corporation, see Leonardo Devoudi et al., “The Historical Role of the Corporation in Society,” *Journal of the British Academy* (2018).

Richard White’s *Railroaded: The Transcontinentals and the Making of Modern America* (2011) has been the most significant revision of Chandler’s managerial revolution thesis in the Americanist literature, foregrounding graft and corruption over rationalization and bureaucracy. For important studies of business organizations and firms, see David Farber, *Sloan Rules: Alfred P. Sloan and the*

Triumph of General Motors (2002); Madeleine Zelin, *The Merchants of Zigong* (2006), as well as several articles: “Chinese Business Practice in the Late Imperial Period.” *Enterprise & Society* (2013) and “The Firm in Early Modern China.” *Journal of Economic Behavior and Organization* (2009); Sylvia Yanagisako, *Producing Capital and Culture: Family Firms in Italy* (2002); Bartow J. Elmore, *Citizen Coke: The Making of Coca-Cola Capitalism* (2015) with an excellent roundtable [here](#); Stefan Link, “The Charismatic Corporation: Finance, Administration, and Shop Floor Management under Henry Ford.” *Business History Review* (2018); Nan Enstad, *Cigarettes, Inc. An Intimate History of Corporate Imperialism* (2018); Sarah Milov, *The Cigarette: A Political History* (2019); Marcia Chatelain, *Franchise: The Golden Arches in Black America* (2020); Mircea Raianu, *Tata: The Global Corporation that Built Indian Capitalism* (2021).

The history of marketing is explored in Harmut Berghoff et al., eds. *The Rise of Marketing and Marketing Research* (2012); Andreas P. Zangger, “Chops and Trademarks: Asian Trading Ports and Textile Branding, 1840–1920,” *Enterprise & Society* (2014); and Eugenia Lean, “The Butterfly Mark: Chen Diexian, His Brand, and Cultural Entrepreneurism in Republican China,” in *The Business of Culture: Cultural Entrepreneurs in China and Southeast Asia*, eds. Nicolai Volland and Christopher Rea (2015). For entrepreneurial strategies in various economic sectors, see Michelle R. Scott, “These Ladies Do Business with a Capital B: The Griffin Sisters as Black Businesswomen in Early Vaudeville,” *Journal of African American History* (2016); Sophie Loy-Wilson, “Rural Geographies and Chinese Empires: Chinese Shopkeepers and Shop-Life in Australia,” *Australian Historical Studies* (2014); Daniel Vaca, *Evangelicals Incorporated: Books and the Business of Religion in America* (2019). For the mobilization of race in the selling of goods, see Nancy Leong, *Identity Capitalists: The Powerful Insiders who Exploit Diversity to Maintain Inequality* (2021) and Judy Foster Davis, “Selling Whiteness? A Critical Review of the Literature on Marketing and Racism,” *Journal of Marketing Management* (2018).

The global marketing practices of the Singer Sewing Machine Company have also generated numerous studies: Paula A. De La Cruz-Fernández, “Marketing the Hearth,” *Enterprise & Society* (2014); David Arnold, *Everyday Technology: Machines and the Making of India’s Modernity* (2013); Jean Gelman Taylor, “The Sewing Machine in Colonial-Era Photographs: A Record from Dutch Indonesia,” *Modern Asian Studies* (2012); Andrew Gordon, “Selling the American Way: The Singer Sales System in Japan,” *Business History Review* (2008); Andrew Godley, “Selling the Sewing Machine around the World,” *Enterprise & Society* (2006); Uri Kupferschmidt, “The Social History of the Sewing Machine in the Middle East,” *Die Welt des Islams* (2004); Judith Coffin, “Credit, Consumption, and Images of Women’s Desires: Selling the Sewing Machine in Late Nineteenth-Century France,” *French Historical Studies* (1994). On the business of textiles, see also Adam Mendelsohn, *The Rag Race: How Jews Sewed their Way to Success in America and the British Empire* (2014) and Hanna Rose Shell, *Shoddy: From Devil’s Dust to the Renaissance of Rags* (2020).

Attention to the management strategies of industrial production have drawn attention to forms of discipline and control-- over information, over space, over people. For example, the time-motion studies associated with Frederick Winslow Taylor (“Taylorism”) mobilized new photographic technologies in the service of efficiency and summoned new psychological theories into being: Elspeth H. Brown, *The Corporate Eye: Photography and the Rationalization of American Commercial Culture, 1884-1929* (2005); Maarten Derksen, “Turning Men into Machines? Scientific

Management, Industrial Psychology, and the ‘Human Factor,’ *Journal of the History of the Behavioral Sciences* (2014); Karsten Uhl, “Giving Scientific Management a ‘Human’ Face: the Engine Factory Deutz and a ‘German’ Path to Efficiency, 1910–1945,” *Labor History* (2011). For the role of racial science in the quest for efficiency, see David Roediger and Elizabeth Esch, *The Production of Difference: Race and the Management of Labor in US History* (2012). On the rationalization of factory space, see Lindy Biggs, *The Rational Factory: Architecture, Technology, and Work in America’s Age of Mass Production* (1996). On automation on production, see Jeremy Atack, Robert Margo, and Paul W. Rhode, “‘Automation’ of Manufacturing in the Late Nineteenth Century: The Hand and the Machine Labor Study,” *Journal of Economic Perspectives* (2019).

Communicative technologies, especially the telegraph, have been central to business history: Roland Wenzlhuemer, “The Telegraph and the Control of Material Movements: A Micro-Study about the Detachment of Communication from Transport,” *Technology & Culture* (2017); Thomas Jepsen, “‘A New Business in the World’: The Telegraph, Privacy, and the U.S. Constitution in the Nineteenth Century,” *Technology & Culture* (2018). For paperwork and filing systems, see Markus Krajewski, *Paper Machines* (2011); Lisa Gitelman, *Paper Knowledge: Toward a Media History of Documents* (2014); Matthew Kirschenbaum, *Track Changes: A Literary History of Word Processing* (2016); Graham Lowe, “‘The Enormous File’: The Evolution of the Modern Office in Early Twentieth-Century Canada,” *Archivaria* 19 (Winter 1984-85); Marianne Constable, “The Paper Shredder: Trails of Law,” *Law Text Culture* (2019); and Craig Robertson, *The Filing Cabinet: A Vertical History of Information* (2021).

On the intersection of business with other realms of culture and society, see Lukas Rieppel, *Assembling the Dinosaur: Fossil Hunters, Tycoons, and the Making of a Spectacle* (2019), and “Organizing the Marketplace,” *Osiris* (2018); Ethan Ris, “The Education of Andrew Carnegie: Strategic Philanthropy in American Higher Education, 1880–1919,” *Journal of Higher Education* (2017); Melissa Bellanta, “Business Fashion: Masculinity, Class and Dress in 1870s Australia,” *Australian Historical Studies* (2017); Deborah Cohen, “Love and Money in the Informal Empire: The British in Argentina, 1830–1930,” *Past & Present* (2019). An unanticipated study of technology and capitalist modernity is Rachel Plotnick, *Power Button: A History of the Pleasure, Panic, and the Politics of Pushing* (2018).

Intellectual property regimes have figured centrally in histories of capitalism, with attention to business’s efforts to manage patents and the state’s efforts to dictate whose ideas “count” as innovations. Culture and categories of social difference make the “invention” an unstable thing, as well as the question of who owns it: Catherine L. Fisk, *Working Knowledge: Employee Innovation and the Rise of Corporate Intellectual Property, 1800-1930* (2009); Mario Biagioli, “Patent Specification and Political Representation: How Patents Became Rights,” in *Making and Unmaking Intellectual Property: Creative Production in Legal and Cultural Perspective*, edited by Mario Biagioli et al. (2011); Lisa D. Cook, “Inventing Social Capital: Evidence from African American Inventors, 1843-1930,” *Explorations in Economic History* (2011); Ursula Klein, “Depersonalizing the Arcanum,” *Technology & Culture* (2014); B. Zorina Khan, “Inventing Prizes: A Historical Perspective on Innovation Awards and Technology Policy,” *Business History Review* (2015); Kara W. Swanson, “Rubbing Elbows and Blowing Smoke: Gender, Class, and Science in the Nineteenth-Century Patent Office,” *Isis* (2017); Brian L. Frye, “Invention of a Slave,” *Syracuse Law Review* 68 (2018); Réka Juhász, “Temporary Protection and Technology Adoption: Evidence

from the Napoleonic Blockade,” *American Economic Review* (2018); Lindsay Schakenbach Regele, “The World’s Best Carpets: Erastus Bigelow and the Financing of Antebellum Innovation,” *Technology & Culture* (2018); Fei-Hsien Wang, *Pirates and Publishers: A Social History of Copyright in Modern China* (2019); Kara W. Swanson, “Race and Selective Legal Memory: Reflections on Invention of a Slave,” *Columbia Law Review* (2020); Anjali Vats, *The Color of Creatorship: Race, Intellectual Property, and the Making of Americans* (2021). For wonderful examples, see Claudy Op den Kamp and Dan Hunter, eds., *A History of Intellectual Property in 50 Objects* (2019). For an urgent call to look for social difference at the intersection of technology and capitalism, see Nina E. Lerman, “Categories of Difference, Categories of Power: Bringing Gender and Race to the Histories of Technology,” *Technology & Culture* (2010).

Attention to the process of rationalization has drawn attention to the emergence of standards, or agreed-upon conventions for weights, measures, purity, scales, etc. See David Roth Singerman, “Inventing Purity in the Atlantic Sugar World, 1860–1930,” *Enterprise & Society* (2015); “Science Commodities, and Corruption in the Gilded Age,” *Journal of the Gilded Age and Progressive Era* (2016); and “Sugar Machines and the Fragile Infrastructure of Commodities in the Nineteenth Century,” *Osiris* (2018); Lawrence Busch, “The Moral Economy of Grades and Standards,” *Journal of Rural Studies* (2000); JoAnne Yates and Craig Murphy, *Engineering Rules: Global Standard Setting since 1880* (2019); Stephen Mihm, “The Standards of the State: Weights, Measures, and Nation Making in the Early American Republic,” in John Brooke and Julia Straus, eds., *State Formations: Global Histories and Cultures of Statehood* (2018). For the standardization of consumer products, see Jonathan D. Sarna, “How Matzah Became Square: Manischewitz and the Development of Machine-Made Matzah in the United States,” in *Chosen Capital: The Jewish Encounter with American Capitalism*, ed. Rebecca Kobrin (2012).

There is a history of “business ethics” and the role of business journalism and business schools in shaping that discourse: Gabriel Abend, *The Moral Background: An Inquiry into the History of Business Ethics* (2014) and Michael Anteby, *Manufacturing Morals: The Values of Silence in Business School Education* (2013). See also Bill Cooke, “The Denial of Slavery in Management Studies,” *Journal of Management Studies* (2003), as well as Christopher McKenna, *The World’s Newest Profession: Management Consulting in the Twentieth Century* (2006); and Rakesh Kharuna, *From Higher Aims to Hired Hands: The Social Transformation of American Business Schools and the Unfulfilled Promise of Management as a Profession* (2007).

Scholarship on Atlantic slavery and capitalism has sought to understand slave trading and plantation production through the idioms of business history, management studies, and financial speculation. In addition to Caitlin Rosenthal, *Accounting for Slavery* (2018), see Walter Johnson, *River of Dark Dreams* (2013); Edward Baptist, *The Half has Never been Told* (2014); Calvin Schermerhorn, *The Business of Slavery and the Rise of American Capitalism, 1815–1860* (2015); Christy Clark-Pujara, *Dark Work: The Business of Slavery in Rhode Island* (2016); Michael Ralph, “Value of Life: Insurance, Slavery, and Expertise,” in *American Capitalism: New Histories*, eds. Beckert and Desan (2018); John Harris, *The Last Slave Ships* (2020); Sharon Ann Murphy, “Enslaved Financing of Southern Industry: The Nesbitt Manufacturing Company of South Carolina, 1836–1850,” *Enterprise & Society* (2021); Joshua Rothman, *The Ledger and the Chain* (2021). On slavery’s role in shaping the labor market and broader set of economic relations in the nineteenth-century US, see Suresh Naidu, “American Slavery and Labour Market Power,” *Economic History of*

Developing Regions (2020); Felipe González, Guillermo Marshall, and Suresh Naidu, “Start-Up Nation? Slave Wealth and Entrepreneurship in Civil War Maryland.” *Journal of Economic History* (2017); John J. Clegg, “Capitalism and Slavery,” *Critical Historical Studies* (2015) and “Credit Market Discipline and Capitalist Slavery in Antebellum South Carolina,” *Social Science History* (2018); Eric Hilt, “Revisiting Time on the Cross after 45 Years: The Slavery Debates and the New Economic History,” *Capitalism: A Journal of History and Economics* (2020); Ian Beamish, “A ‘Complicated Humbug’: Slavery, Capitalism, and Accounts in the Cotton South,” *Agricultural History* (2021).

Acheson, Graeme G., Gareth Campbell, and John D. Turner. "Active Controllers or Wealthy Rentiers? Large Shareholders in Victorian Public Companies." *Business History Review* 89, no. 4 (2015): 661-91.

The main question this article poses is whether or not shareholders in Victorian era Britain exercised control over the companies in which they had invested. The authors of the article are pretty straightforward in stating that their “findings suggest that the majority of large shareholders in Victorian Britain did not own large portions of the voting rights in the businesses they invested in” (690); the article does not contain an enthralling narrative. The interesting aspects of this article lie in their usage of data, the number of authors, and in that it gives a glimpse at how Business history “narrates” Victorian Britain. [Jorge Rosario]

Bunch-Lyons, Beverly. “‘Ours is a Business of Loyalty’: African American Funeral Home Owners in Southern Cities.” *The Southern Quarterly* 53 no. 1 (Fall 2015): 57-71.

Bunch-Lyons’ explores the role of African American funeral homes and the unique challenges they faced in southern states. She uses oral history methodologies and focuses mostly on several family businesses in Virginia, North Carolina, and South Carolina. Bunch-Lyon’s begins with the observation that African American owned funeral homes occupied a highly particular economic niche: they were able to corner the market for the local black community, due to the trust and care that they showed for the black deceased, but were essentially restricted to operating within that specific market. Funeral home owners were often able to enter the black middle class and were often active in community politics. African American owned funeral homes simultaneously offered compassion for the grieving, generated profit (though often with high risk), and fulfilled important community needs during and beyond the Jim Crow era. [Jonathan MacDonald]

Cohen, Deborah. “Love and Money in the Informal Empire: The British in Argentina, 1830–1930.” *Past & Present* # (2019): pages.

British business families that settled overseas did not see themselves primarily as agents of empire; their motivations were to make money, not extend the “informal empire.” However, when it came to business, they were scarcely profit maximizers, but prioritized the togetherness and happiness of the family itself. Using the multigenerational Krabbé-Williamson family, Cohen finds the “emotional needs of family members,” the “emotional exigencies at hand,” and “the everyday” took priority. This inefficiency is why many business historians have argued that the family firm had to give way to the corporation; but alternatively, one could argue these families were very successful at attaining their affective and familial goals. One is left to imagine a good deal of stereotypical Britishness involving a distaste for confrontation and the tendency to find it easier to

throw good money after bad to support a neer-do-well son-in-law than to actually have to discuss anything unpleasant. [Seth Rockman]

Deringer, William. “Pricing the Future in the Seventeenth Century: Calculating Technologies in Competition.” *Technology and Culture* 58, no. 2 (Apr 2017): 506-528.

Historian of technology William Deringer, redefining calculation as “technology,” argues that the development of present value calculation, which shaped “capitalist temporality” and underwrote modern business practices, was not “in any way straightforward, foreordained, or without conflict.” Present value calculation--calculating future value in present terms--offered early modern merchants and tradesmen “technologies” to conceptualize and experience time in a “more regular, measurable, regimented, uniform” way. Because the value of the future could now be made visible by such “calculating technologies,” the latter fostered a sense of control over time, shaping “capitalist temporality.” Deringer shows, however, that there hardly existed consensus on what constituted the proper method to calculate future value. By researching various types of sources, Deringer identifies at least three different “technologies” of present value calculation that were in use in the seventeenth and eighteenth centuries. He observes that these methods coexisted for most of the time without there being a clear winner. The coexistence was not a peaceful one, however. Mathematicians and commercial manual writers strenuously fought to make their method the norm at the expense of the other. But most of these attempts failed to provide a compelling mathematical explanation and were forced to recognize the value of the competing methods. Although compound discounting--a “calculating technology” that discounts future value with compound interest--became the standard practice by the 1730s, Deringer stresses that this eventual outcome was never obvious. Deringer alludes to the “performative” quality of technology, implying that compound discounting became the norm not because it was the best technology, but because it was best at shaping an economic reality in which it could “perform” as the norm. [Jongook ‘Justin’ Yoon]

Gaventa, John. *Power and powerlessness: Quiescence and rebellion in an Appalachian valley*. University of Illinois Press. 1982.

Gaventa uses Clear Fork Valley in central Appalachia as an empirical example to explore the relationship between business and power in the company dominated coal mining town. Talking about the history of business cannot avoid looking into the structure and influences of power, which are closely intertwined. Thus, the regional case study leads the discussion all the while exposing the employment, health, educational, poverty issues in the area. [Marine Chen]

Lamoreaux, Naomi R., Daniel M. G. Raff, and Peter Temin. “Beyond Markets and Hierarchies: Toward a New Synthesis of American Business History.” *The American Historical Review* 108, no. 2 (2003): 404–33.

A framework for understanding how the structures of markets and firms change over time in American history. The authors argue against seeing the present as the final stage in an evolutionary process. In particular they argue against *The Visible Hand* (Chandler 1977), in which companies necessarily bypass markets, grow larger, and integrate vertically to more efficiently use their own capacity. They suggest instead a constantly revolving set of practices, where companies adopt strategies somewhere on a scale between markets where every trade is a one-off, and hierarchies, where large organizations centrally coordinate production and distribution, but scale becomes unwieldy. Somewhere in the middle are long-term relationships, where buyers give up better spot prices in return for increased trust. The authors write a brief, stylized history of American markets. The large, vertically integrated companies that Chandler described in the 1970s as an ideal firm

turned out to be unable to compete in the 1980s with international competitors offering differentiated products. [Brendan Greeley]

Lean, Eugenia. “Making the Chinese Copycat: Trademarks and Recipes in Early Twentieth-Century Global Science and Capitalism.” *Osiris* 33 (2018): 271–293.

As with many aspects of capitalism, Europe works it out on its colonial periphery, in this case in early-twentieth-century China. The “Chinese copycat” is basically an invention in order to help legitimate Western notions of intellectual property and to provide a basis to discipline competitors at home as much as abroad. But it would be a mistake to see this as a one-way street, as Chinese manufacturers deploy their own understandings of “common knowledge” in their own anti-imperialist projects. Don’t fall for the idea that Chinese manufacturing is unethical or imitative, as doing so only reinscribes hegemonic ideas of i.p. that depict Western notions of “free competition” as both free and competitive when in fact they are neither. [Seth Rockman]

Rosenblat, Alex and Luke Stark. “Algorithmic Labor and Information Asymmetries: A Case Study of Uber’s Drivers.” *International Journal of Communication* 10 (2016): 3758-3784.

At the intersection of STS and the history of capitalism lies a lot of recent scholarship on the role of digital mediating technologies in neoliberal “on-demand” gig economies, where flexibility and “being your own boss” is belied by forms of supervision and control obfuscated by technological systems. While she expands on her argument in *Uberland: How Algorithms are Rewriting the Rules of Work* (2018), in her article here with Luke Stark, ethnographer Alex Rosenblat follows forum posts and conducts interviews with Uber drivers to detail how Uber functions. Specifically, they borrow the terminology of “algorithmic management” to describe how Uber uses things like surge pricing, minimum fares, and other “nudges” to exert “soft control” over its workers, an employer-employee relationship that is obscured through its self-promotion as a software company working with entrepreneurial, “customer” drivers, not employees. In general, their work is useful in showing how technological change interacts with business practices under capitalism to create novel, if familiar, forms of management and control with an array of cultural and legal implications. [Max Conley]

Rosenthal, Caitlin. *Accounting for Slavery: Masters and Management*. Cambridge, Mass.: Harvard University Press, 2018.

Starting with the vertical reporting structures of eighteenth-century Caribbean sugar plantations and running through the pre-printed account books that allowed US slaveholders to depreciate capital investments in human labor, the book shifts the origins of modern management and accounting from the factory to the plantation. Argues that management and accounting constituted forms of violence that worked alongside more explicit forms of physical violence to make slavery the testing ground of modern capitalism. Recognizes the efforts of enslaved people to resist regimentation and rationalization, as well as to develop alternative systems of value outside the totalizing claims of the “bottom line.” [Seth Rockman]

Global Enclosures

On the syllabus...

Bhandar, Brenna. *Colonial Lives of Property: Law, Land, and Racial Regimes of Ownership*. Durham: Duke University Press, 2018.

Penningroth, Dylan C. "The Claims of Slaves and Ex-Slaves to Family and Property: A Transatlantic Comparison." *American Historical Review* 112 (October 2007): 1039–1069.

Rogers, Thomas D. "Laboring Landscapes: The Environmental, Racial, and Class Worldview of the Brazilian Northeast's Sugar Elite, 1880s–1930s." *Luso-Brazilian Review* 46 (2009): 22–53.

The conjoined property regimes of capitalism and colonialism have come up earlier (K. Sue Park in week 3) and we started the semester with Nancy Fraser and Jason Moore pointing our attention toward the conversion of nature into capital. This week intends to pull these conversations forward in various (and diffuse ways), informed by a recognition that the second half of the nineteenth century-- what Eric Hobsbawm called the Age of Empire-- witnessed the seizure of vast lands by capitalist states, the dispersal of those lands into the hands of private economic actors, and the extraction of massive resources from that land with detrimental impact for the earth and for peoples who had previously derived subsistence from that land. The concept of primitive accumulation-- as an ongoing and unending process-- has been central to the conversation, with David Harvey's "accumulation by dispossession" influencing much of this renewed conversation alongside James C. Scott, *The Art of Not Being Governed: An Anarchist History of Upland Southeast Asia* (2009). For the convergence, see Steven Stoll, *Ramp Hollow: The Ordeal of Appalachia* (2018); Terence M. Dunne, "Letters of Blood and Fire: Primitive Accumulation, Peasant Resistance, and the Making of Agency in Early Nineteenth-Century Ireland," *Critical Historical Studies* (2018).

Property's articulation in the law is crucial. See Ritu Birla, *Stages of Capital: Law, Culture, and Market Governance in Late Colonial India* (2009); Elizabeth Blackmar, "Inheriting Property and Debt: From Family Security to Corporate Accumulation" in *Capitalism Takes Command*, eds. Zakim and Kornblith (2012). On financialization, see Madeleine Fairbairn, *Fields of Gold: Financing the Global Land Rush* (2020). On law, slavery, and the notion of a proslavery instrumental jurisprudence in the US, see Alfred Brophy, *University, Court, and Slave: Pro-Slavery Thought in Southern Colleges and Courts and the Coming of the Civil War* (2016).

Violent dispossession, extractive capitalism, and the conversion of the commons into financialized "real estate" converged in the US West: Michael Wise, "Colonial Beef and the Blackfeet Reservation Slaughterhouse, 1879–1895," *Radical History Review* (2011); Charlotte K. Sunseri, "Capitalism as Nineteenth-Century Colonialism and Its Impacts on Native Californians," *Ethnohistory* (2017); Noam Maggor, "To Coddle and Caress These Great Capitalists': Eastern Money, Frontier Populism, and the Politics of Market-Making in the American West," *American Historical Review* (2017); Sarah E.K. Fong, "Racial-Settler Capitalism: Character Building and the Accumulation of Land and Labor in the Late Nineteenth Century," *American Indian Culture and Research Journal* (2019); Emma Teitelman, "The Properties of Capitalism: Industrial Enclosures in the South and the West after the American Civil War," *Journal of American History* (2020); and

Ashley Riley Sousa, “Trapped? The Fur Trade and Debt Peonage in Central California,” *Pacific Historical Review* (2021). The state mobilization of enslaved workers in the service of economic development is discussed in Aaron Hall, “Slaves of the State: Infrastructure and Governance through Slavery in the Antebellum South,” *Journal of American History* (2019).

Energy regimes have become a useful framework for thinking about the enclosure of a “global commons.” Timothy Mitchell’s *Carbon Democracy: Political Power in the Age of Oil* (2011) made energy and political economy inseparable, while Andreas Malm argued that fossil-fueled industrialization did not represent the victory of a better technology, but the political triumph of what might be called “Big Steam” in *Fossil Capital: The Rise of Steam Power and the Roots of Global Warming* (2016). See also Malm, “Who Lit this Fire? Approaching the History of the Fossil Economy,” *Critical Historical Studies* (2106). For similar provocations, see Christopher F. Jones, *Routes of Power: Energy and Modern America* (2014); Peter Shulman, *Coal and Empire: The Birth of Energy Security in Industrial America* (2015); Jason Cooke, “Energy Landscape: Los Angeles Harbor and the Establishment of Oil-based Capitalism in Southern California, 1871–1930,” *Planning Perspectives* (2017); Jeremy Zallin, *American Lucifers: The Dark History of Artificial Light, 1750–1865* (2019); On Barak, *Powering Empire: How Coal Made the Middle East and Sparked Global Carbonization* (2020); and Matthew Shutzer, “Subterranean Properties: India’s Political Ecology of Coal, 1870–1975,” *Comparative Studies in Society and History* (2021). On extractive capitalism more generally entangled with science and law, see Paul Lucier, “Comstock Capitalism” *Osiris* (2018).

The fields of environmental history and history of capitalism converge around topics of imperial resource extraction, commodification, and waste. For some discussions, see James Beattie, Edward Melillo, and Emily O’Gorman, “Rethinking the British Empire through Eco-Cultural Networks,” *Environment & History* (2014); Daniel Rood, “Bogs of Death: Slavery, the Brazilian Flour Trade, and the Mystery of the Vanishing Millpond in Antebellum Virginia,” *Journal of American History* (2014); Steven Stoll, “A Metabolism of Society: Capitalism for Environmental Historians,” in *The Oxford Handbook of Environmental History*, edited by Andrew C. Isenberg (2014); Corey Ross, *Ecology and Power in the Age of Empire: Europe and the Transformation of the Tropical World* (2017); Gregg Mitman, “Forgotten Paths of Empire: Ecology, Disease, and Commerce in the Making of Liberia’s Plantation Economy,” *Environmental History* (2017); Jim Clifford, “London’s Soap Industry and the Development of Global Ghost Acres in the Nineteenth Century,” *Environment and History* (2019). For the predilection to see nature as capital, see John L. Larson, *Laid Waste! The Culture of Exploitation in Early America* (2020).

This is also a good place to consider animal husbandry and the rise of large-scale industrial protein production: Rebecca Woods, *The Herds Shot Round the World* (2017); Joshua Specht, *Red Meat Republic: A Hoof-to-Table History of How Beef Changed America* (2019); Tlago Saralva, *Fascist Pigs* (2016); J.L. Anderson, *Capitalist Pigs* (2019); Thomas Fleischman, *Communist Pigs* (2020). At the intersection of food studies and labor history, see Sarah Besky and Sandy Brown, “Looking for Work,” *Labor* (2015). Catherine McNeur’s *Taming Manhattan: Environmental Battles in the Antebellum City* (2014) brings together zoning, livestock, and civility for nineteenth-century New York, while Bathsheba Demuth locates comparable models of resource extraction across competing political economies in “The Walrus and the Bureaucrat: Energy, Ecology, and Making the State in

the Russian and American Arctic, 1870–1950,” *American Historical Review* (2019) and *The Floating Coast: An Environmental History of the Bering Strait* (2018).

“Scientific agriculture” has been especially important to this conversation: Jamie L. Pietruska, “Hurricanes, Crops, and Capital: The Meteorological Infrastructure of American Empire in the West Indies,” *Journal of the Gilded Age and Progressive Era* (2016); Rosanne Currarino, “Transition Questions,” *Journal of the Gilded Age and Progressive Era* (2016); Ariel Ron, “Farmers, Capitalism, and Government in the Late Nineteenth Century,” *Journal of the Gilded Age and Progressive Era* (2016); Courtney Fullilove, *The Profits of the Earth: The Global Seeds of American Agriculture* (2017); Tsuru Shuntara, “Embedding Technologies into the Farming Economy: Extension Work of Japanese Sugar Companies in Colonial Taiwan,” *East Asian Science, Technology and Science* (2018); April Merleaux, *Sugar and Civilization: American Empire and the Cultural Politics of Sweetness* (2016); Benjamin Siegel, “‘Kans is King and the Cultivator is His Subject’: Environmental History and Agrarian Development in Modern India” *Environmental History* (2020); Emily Pawley, *The Nature of the Future: Agriculture, Science, and Capitalism in the Antebellum North* (2020).

Much of this work also gestures to the Plantationocene, an analytical framework that foregrounds the incorporation of the global countryside into environmentally-destructive regimes of commodity production. In some ways this is a rejoinder to the Anthropocene, an account of human-driven climate change tied to fossil-fuel-driven industrialization. See Dipesh Chakrabarty, “The Climate of History: Four Theses,” *Critical Inquiry* (2009) and Will Steffen, Jacques Grinevald, Paul Crutzen, and John McNeill, “The Anthropocene: Conceptual and Historical Perspectives,” *Philosophical Transactions of the Royal Society* (2011). For the transformation of the global countryside, see Diana Kim, *Empires of Vice: The Rise of Opium Prohibition across Southeast Asia* (2020); Moses Ochonu, “African Colonial Economies: Land, Labor, and Livelihoods” and “African Colonial Economies: State Control, Peasant Maneuvers, and Unintended Outcomes,” both in *History Compass* (2013). These themes converge on a “second great divergence” through which the United States would surpass Europe. See Sven Beckert, “American Danger: United States Empire, Eurafica, and the Territorialization of Industrial Capitalism, 1870–1950,” *American Historical Review* (2017).

Ash, Eric H. *The Draining of the Fens: Projectors, Popular Politics, and State Building in Early Modern England*. Baltimore, MD: Johns Hopkins University Press, 2017.

Enclosing common land in early modern England has for long time been treated as the quintessential phase in the “transition from feudalism to capitalism.” Eric Ash, an environmental historian, however, does not focus on the familiar story of peasant dispossession, property formation, and class conflict—although these are certainly not ignored in this account—but sheds light on state’s appropriation of environmental knowledge that empowered and legitimized state bureaucracy to improve land in an ever larger scale. Ash traces English government’s successive attempts in the first half of the seventeenth century to drain, enclose, and improve East Anglian wetlands in their entirety. The native inhabitants protested, claiming that they had used the watery landscape according to their ancient, local custom. The central government squarely refuted this by

stating that local use of the wetlands had been unprofitable and “idle” for centuries. To the central authority, the fens were a serious drain on national wealth. However, before the 1650s, the project remained largely a failure because the central government had to rely on local institutions and knowledge of the landscape which were firmly under the control of the opposing local interests. From the 1650s, however, things changed. The central authority—now dominated by the republican dictator Oliver Cromwell—set out to reform the stagnant situation by devising an alternate line of administration composed of officials, financiers, surveyors, foremen, and laborers only answerable to the London authority. These agents who oversaw the project drew their authority not only from the political delegation from London but from their supposedly scientific, cartographic, hence “better” knowledge of the land. The drainage was relatively successful in the end. Enclosure, in this way, not only fostered private property but also the ideology and technology of “coercive state building” which was part of “a larger movement toward centralized, unitary government and a nascent English empire.” [Jongook ‘Justin’ Yoon]

Greer, Allan. 2012. “Commons and Enclosure in the Colonization of North America.” *The American Historical Review* 117 (2): 365–86.

Greer nuances the idea of colonization as enclosures and indigeneity as practicing common property by looking at the early days of colonization in North America. He argues that during the colonization of North America enclosing and commoning did not follow neat lines of racialization. Instead different property systems belonging to settlers and natives, with practices of both enclosing and commoning, occurred. [Nabila Islam]

Karuka, Manu. *Empire’s Tracks: Indigenous Nations, Chinese Workers, and the Transcontinental Railroad*. Oakland: University of California Press, 2019.

In his sweeping history centered on the construction of transcontinental railroad, Karuka argues that “to conceive of the United States in national terms is to naturalize colonialism.” Rather, the continental United States must be perceived in terms of empire and colonial occupation, a mode of what he calls *countersovereignty*, analogous to counterinsurgency. As a “profoundly unexceptional” empire, the US construction of railroads through Indigenous territory mobilizing racialized labor was tied to a global history of “railroad colonialism.” Focusing on the “war-finance nexus” that propelled American settler expansion. Karuka argues not only that “capitalism began in an imperial mode,” but that “capitalism *is* imperialism.” In addition to more theoretical chapters on the “reactive” claims of settler sovereignty and Indigenous “modes of relationship” to more-than-human political economies, Karuka also traces the particular histories of Lakota, Chinese, Pawnee, and Cheyenne in relation to the railroad. He also includes a chapter echoing Bhandar in its evocation of a “shareholder whiteness” structured by the “incomplete breach of the estate” through Black emancipation that “eradicated the possibility of an individual slaveholder’s claims of property in slaves, but sustained the underlying claims of property in real estate” [Max Conley].

Liu, Andrew B. “Incense & Industry: Labour and Capital in the Tea Districts of Huizhou, China.” *Past & Present* 230 (February 2016): 161-195.

A multi-layered argument that ultimately turns on the use of incense sticks as a means of measuring quantum of work in tea production: the mobilization of an older technology to discipline labor to meet new production imperatives at the moment when world demand for tea is going up and prices are falling due to increased competition from South Asia. Tea merchants-cum-manufacturers engage in “labour-intensive capital accumulation”-- a mode of

lowering production costs and raising per capita output through the deliberate disruption of existing social/cultural expectations. This matters for the divergence scholarship, which has privileged mechanical innovation to explain the break between England and China (development in the former, mere growth in the latter). But don't waste time looking for machinery. Thinking along the lines of an "industrious revolution" and the intensification of time discipline, it becomes clear that Chinese tea production in the late Qing (esp. 1842-1911) depended on a brutal exploitative extraction of human labor over arduous (and long) workdays. [Seth Rockman]

Simpson, Audra. *Mohawk Interruptus. Political Life Across the Borders of Settler States*. Duke University Press, 2014.

This book explores the various forms of contestations over land and territory between settler state authorities and the Mohawks of Kahnawà:ke. The author ethnographically seeks to understand what political refusal looks like in places where there is a palpable fear that runs among the 'new citizens' who sit on the fence literally reflecting on their lives of struggle and uncertain futures. And thus, the author says, "Although homelands of a sort, *reservations* owe their lives to state power; thus, the grounded fields of belonging, recognition, misrecognition, and refusal that I am mapping out are tied up with state power and its primary technique of distributing rights and protections: citizenship" (16). This book is an interesting read given we have read Brenna Bhandar now, as it focuses on a politics of recognition and misrecognition which constantly emerge in Bhandar's book vis-a-vis property ownership and appropriation, and also, crucially, sovereignty itself. I found a quote from Patrick Wolfe in Bhandar that resonates with Simpson's argument in her book: "Land, which is "necessary for life" as Wolfe puts it, thus becomes a site of contestation for nothing less than life itself." (Bhandar, 25). [Radhika Moral]

Orbay, Kayhan. "Imperial Waqfs within the Ottoman Waqf System." *Endowment Studies* 1 (2017): 135-153.

Waqfs (*Vakıflar*) are one of the most complex systems located at the intersection of the Ottoman economic and administrative structures. Having multiple formats, being open to influence of the provincial cultural elements each form of waqf has its unique structure. In his article, Kayhan Orbay skillfully explains one the most significant elements of the Ottoman waqf system; the category of imperial waqfs. "They are considered in this paper as economic and social institutions embedded in Ottoman economic and social life" (136). Although there were only a few the imperial waqfs in the general waqf system (included over 60,000 waqfs), they employed "hundreds of people in various capacities." (136) Thus, Orbay states, the imperial waqfs "constructed a welfare system and a redistributive economic field." (136) From Budapest to Crimea and from Basra to Cairo, Orbay offers a lens to explore this multidimensional system, especially from "budget, income and expenditure" perspectives. (138) [Ebru Erginbas]

Slack, Paul. *The Invention of Improvement: Information and Material Progress in Seventeenth-Century England*. Oxford University Press, 2015.

Social historian Paul Slack traces the emergence and acceptance of improvement as a cultural norm that came to define much of the early modern English political, intellectual, and social milieu. During the seventeenth century, improvement came to be regarded as an English "national slogan," defined as a "gradual, piecemeal, but cumulative betterment" of "mental capacities" and "material circumstances." Slack observes that the ascendancy of improvement as a "national slogan" was not an unmediated process but required an alignment of various social forces

and a substantial intellectual reworking. Even though the English government became increasingly supportive of various improvement schemes, the suspicion that improvement merely masked an unconstrained pursuit of private profit, harmful to the commonwealth, continued to incense many interest groups and communities within the body politic. However, a new trend in economic thought born out of a particular moment in history enabled contemporaries to redraw the relationship between improvement and the public good. The depression of the 1620s provided a watershed moment when “a mercantilist consensus” began to take shape, which “identified sea-borne and international commerce” as the prime source of English national wealth, thereby fostering “an economic conception of the purpose and power of the state.” Consequently, improvement, which was believed to quantifiably increase national wealth, acquired an intellectual luster and political urgency to gain wider support from political and social elites. [Jongook ‘Justin’ Yoon]

Teitelman, Emma. “The Properties of Capitalism: Industrial Enclosures in the South and the West after the American Civil War.” *Journal of American History* 106 (March 2020): 879–900.

The US Civil War shifts the center of capitalism to the Northeast and a Republican Party that is keen to rationalize natural resource development in the South and West. This brings different logics of property into conflict “amounting to a transregional wave of land enclosures” in the piney woods of Georgia and the mines of Arizona as capital-intensive developmentalism prevails. In acquiring land resources and shoring up the nature of land title, northern firms like Phelps, Dodge, & Co. undermine existing notions of “the commons” and promote additional conflict, whether between poor whites and black timber workers in Georgia, between different mining traditions in Nevada, or between the US government and Apaches in Arizona. Firms like Phelps, Dodge use courts to make resistance very expensive, and federal courts specifically to free themselves from more restrictive state-level regulation. So, yes, this is a story of central-state authority over places that had recently proven ungovernable. But it also marks privatization of public resources in a reorganization of space that falls hard on different groups differently. [Seth Rockman]

Labor and Commodity

On the syllabus...

Ali, Tariq Omar. *A Local History of Global Capital: Jute and Peasant Life in the Bengal Delta*. Princeton, N.J.: Princeton University Press, 2018.

Atkins, Keletso E. "'Kafir Time': Preindustrial Temporal Concepts and Labour Discipline in Nineteenth-Century Colonial Natal." *Journal of African History* 29 (1988): 229-244.

Derr, Jennifer. "Labor-Time: Ecological Bodies and Agricultural Labor in 19th- and Early 20th-Century Egypt." *International Journal of Middle East Studies* 50 (2018): 195–212.

Rosenthal, Gregory. "Life and Labor in a Seabird Colony: Hawaiian Guano Workers, 1857–70." *Environmental History* 17 (October 2012): 744–782.

“Why all the fuss about Global Labour History,” asked Andreas Eckert in a 2016 essay bearing that title, in which he elaborated some of the field’s foundational commitments as spelled out in 2012 by Marcel van der Linden in *International Labor and Working-Class History*. For some laments, see Kim Christian Priemel, “Heaps of Work: The Ways of Labour History,” *H-Soz-Kult* (2014). The field has been attentive to the voluntary and involuntary mobility of workers across lines of nation and empire, as well as to the encounter of imperial capital and colonial labor on every continent. Models of class formation predicated on European factories cannot hold, and the particularities of culture, climate, and political possibility create infinitely contingent stories that vary in some ways and yet are predictable in others-- most frequently, capital’s mobilization of state power to eliminate pathways to subsistence outside the labor market and to invent “cheap labor” through unequal rights regimes based on categories of social difference. One of the best overviews of this process is Christian G. De Vito, Juliane Schiel, and Matthia van Rossum, “From Bondage to Precariousness? New Perspective on Labor and Social History.” *Journal of Social History* (2020), along with Michael Denning, “Wageless Life,” *New Left Review* (2010) and Leon Fink, “The First Precariat?” *International Labor and Working-Class History* (2017).

Labor is ever resistant, utilizing whatever resources it has at its disposal, including those that we might lament as assimilationist (e.g. Christianity, consumption) or that might reinforce differences among categories of workers-- a point made all too painfully in Jeremy Krikler, “The Commandos: The Army of White Labour in South Africa,” *Past & Present* (1999) when a massive labor mobilization gathered under the banner of “Workers of the World Unite for a White South Africa.” Indeed, much of the scholarship in this field has been attentive to how ideologies of race travel from place to place, and the degree to which certain aspects are “lost in translation”: Kornel Chang, “Circulating Race and Empire: Transnational Labor Activism and the Politics of Anti-Asian Agitation in the Anglo-American Pacific World, 1880-1910,” *Journal of American History* (2009); Mai Ngai, “Trouble on the Rand: The Chinese Question in South Africa and the Apogee of White Settlerism,” *International Labor and Working-Class History* (2017) and “Chinese Gold Miners and the ‘Chinese Question’ in Nineteenth-Century California and Victoria,” *Journal of American History* (2015); Gabrielle E. Clark, “From the Panama Canal to Post-Fordism: Producing Temporary Labor Migrants Within and Beyond Agriculture in the United States (1904–2013),”

Antipode (2017); Sophie Loy-Wilson, “Coolie Alibis: Seizing Gold from Chinese Minors in New South Wales,” *International Labor and Working-Class History* (2017); Rudi Batzell, “Free Labour, Capitalism and the Anti-Slavery Origins of Chinese Exclusion in California in the 1870s,” *Past & Present* (2014). The racialization of labor is key to the story in such works as Julie Greene, *The Canal Builders: Making America’s Empire at the Panama Canal* (2009); Cindy Hahamovitch, *No Man’s Land: Jamaican Guestworkers in America and the Global History of Deportable Labor* (2011); and Hahamovitch, “Slavery’s Stale Soil: Indentured Labor, Guestworkers, and the End of Empire,” among the many useful essays in *Making the Empire Work: Labor and United States Imperialism*, eds. Daniel E. Bender and Jana K. Lipman, (2015).

The so-called “Age of Emancipation” hardly witnessed the demise of coercive labor under the legal fiction of contract and the increasing power of imperial governance. See Christopher Florio, “From Poverty to Slavery: Abolitionists, Overseers, and the Global Struggle for Labor in India,” *Journal of American History* (2016); Richard Huzzey, “Free Trade, Free Labour, and Slave Sugar in Victorian Britain,” *Historical Journal* (2010); Rachel Sturman, “Indian Indentured Labor and the History of International Rights Regimes,” *American Historical Review* (2014); Nitin Varma, *Coolies of Capitalism: Assam Tea and the Making of Coolie Labour* (2016); Evelyn P. Jennings, “The Path to Sweet Success: Free and Unfree Labor in the Building of Roads and Rails in Havana, Cuba, 1790–1835,” *International Review of Social History* (2019); Juliane Schiel and Christian De Vito, “Contextualizing the History of the Enslaved: Modalities of Coercion and Shifting Labor and Power Relations,” special issue of *Journal of Global Slavery* (2020); and Zachary Sell, *Trouble of the World: Slavery and Empire in the Age of Capital* (2021). Alessandro Stanziani has edited several useful volumes on labor coercion in global contexts, including *Labour, Coercion, and Economic Growth in Eurasia, 17th–20th Centuries* (2013) and *Bondage: Labor and Rights in Eurasia from the Sixteenth to the Early Twentieth Centuries* (2014). For a cultural studies account of slavery’s enduring commodification within the United States, see Aaron Carico, *Black Market: The Slave’s Value in National Culture after 1865* (2020) and Nicholas Fiori, “Plantation Energy: From Slave Labor to Machine Discipline,” *American Quarterly* (2020).

Many scholars have embedded the emergence of “Carceral Capitalism” within a labor history attentive to forms of coercion that flourished alongside and after slavery. See the “Labor in the Correctional State” special issue of *Labor* in fall 2011, as well as Talitha LeFlouria’s “Writing Working-Class History from the Bottom Up and Beyond,” *Labor* (2019) and her *Chained in Silence: Black Women and Convict Labor in the New South* (2015). See also Elizabeth Hinton, *From the War on Poverty to the War on Crime*, ch 8 (2016) and Kelly Lytle Hernández, *City of Inmates: Conquest, Rebellion, and the Rise of Human Caging in Los Angeles, 1771–1965* (2017). Clare Anderson has overseen a massive research project on convict transportation within the British Empire, fruits of which include “Transnational Histories of Penal Transportation: Punishment, Labour and Governance in the British Imperial World, 1788–1939,” *Australian Historical Studies* (2016) and “Convicts, Commodities, and Connections in British Asia and the Indian Ocean, 1789–1866,” *International Review of Social History* (2019). Jen Manion’s *Liberty’s Prisoners* (2016) also connects regimes of discretionary policing and incarceration to the late-eighteenth-century American incarnation of capitalism.

At the intersection of labor history and environmental history, see Thomas Andrews, *Killing for Coal* (2008); Jonathan S. Franklin, “Working-Class Themes in the New Environmental History,”

Labor (2012); Gregory Rosenthal, “Workers of the World’s Oceans,” *Resilience* (2015-2016); Zozan Pehlivan, “El Niño and the Nomads: Global Climate, Local Environment, and the Crisis of Pastoralism in Late Ottoman Kurdistan,” *Journal of the Economic and Social History of the Orient* (2020). Animals occupy an increasingly large niche in histories of labor and the relations of class: Nancy Jacobs, “The Great Bophuthatswana Donkey Massacre: Discourse on the Ass and the Politics of Class and Grass,” *American Historical Review* (2001); Richard Bulliet, “The Camel and the Watermill,” *International Journal of Middle East Studies* (2010); Alan Mikhail, “Unleashing the Beast: Animals, Energy, and the Economy of Labor in Ottoman Egypt,” *American Historical Review* (2013); David Lambert, “Runaways and Strays: Rethinking (non)human agency in Caribbean Slave Societies,” in *Historical Animal Geographies*, eds Sharon Wilcox and Stephanie Rutherford (2018); Matthew C. Greer, “Contextualizing Canines, A Dog Burial, and Enslaved Life on a Virginia Plantation,” *Journal of African Diaspora Archaeology and Heritage* (2016); Tyler D. Parry and Charlton W. Yingling, “Slave Hounds and Abolition in the Americas,” *Past & Present* (2019); and Onur Inal, “One-Humped History: The Camel as Historical Actor in the Late Ottoman Empire,” *International Journal of Middle East Studies* (2021). And although they aren’t major figures in the story, you can find tigers in Chitra Joshi’s excellent “Dak Roads, Dak Runners, and the Reordering of Communication Networks,” *International Review of Social History* (2012). Plants find a place in such discussions as “Does Crop Determine Culture?” in *Agricultural History* (2014), while extractive labor and bird-based energy regimes feature in Edward Melillo, “The First Green Revolution: Debt Peonage and the Making of the Nitrogen Fertilizer Trade, 1840–1930,” *American Historical Review* (2012).

For African labor history, Frederick Cooper offers an overview (auf Deutsche) in *Von der Sklaverei in die Prekarität? Afrikanische Arbeitsgeschichte im globalen Kontext* (2019), but most of his work is in English. T.J. Tallie has a thoughtful evaluation of Kelesto Atkins’s scholarship, particularly her 1993 *The Moon Is Dead! Give Us Our Money! The Cultural Origins of an African Work Ethic, Natal, South Africa, 1843-1900* in “‘The Myth is Dead! Give Us Our History!’ Reassessing Black Labor in African History,” *American Historical Review* (2019). For recent African labor history, see Stefano Bellucci and Bill Freund, “Work across Africa: Labour Exploitation and Mobility in Southern, Eastern, and Western Africa,” *Africa* (2017) and the articles that follow; as well as Elias Mandala, “The Making of Wage Laborers in Nineteenth Century Southern Africa: Mogololo Porters and David Livingstone, 1853–1861” and Alan Cobley, “‘Lacking in Respect for Whitemen’: ‘tropical Africans’ on the Witwatersrand Gold Mines, 1903-1904,” both in *International Labor and Working-Class History* (2014).

Working-class resistance manifests in a variety of ways. See Tobias Higbie, *Labor’s Mind: A History of Working-Class Intellectual Life* (2019) and Charles Postel, *Equality: An American Dilemma, 1866–1896* (2019). There has been renewed attention to trade organizations in Dorothy Sue Cobble, “Who Speaks for Workers? Japan and the 1919 ILO Debates over Rights and Global Labor Standards,” *International Labor and Working-Class History* (2015) and Eileen Boris, Dorothea Hoehtker, and Susan Zimmerman, eds., *Women’s ILO: Transnational Networks, Global Labour Standards, and Gender Equity, 1919 to Present* (2018). For other examples of working-class experience and protest, see Joanna Dyl, “Transience, Labor, and Nature: Itinerant Workers in the American West,” *International Labor and Working-Class History* (2014); Evan Lampe, *Class, and Power in the Borderlands of the Pacific: The Labors of Empire* (2013); Joanna Poblete, *Islanders in the Empire: Filipino and Puerto Rican Laborers in Hawai’i* (2014); Stephen Brier and

Ferdinando Fasce, “Italian Militants and Migrants and the Language of Solidarity in the Early-Twentieth-Century Western Coalfields,” *Labor* (2011); Francis Shor, “Left Labor Agitators in the Pacific Rim of the Early Twentieth Century,” *International Labor and Working-Class History* (2005).

The military violence that sustained colonial commodity production has yielded new scholarship at the intersection of labor history and military history, conceptualizing soldiering as work and recognizing the huge quantity of non-combatant labor required to sustain armies. See Erik-Jan Zürcher, ed., *Fighting for a Living: A Comparative Study of Military Labour, 1500–2000* (2014); Peter Way, “Militarizing the Atlantic World: Army Discipline, Coerced Labor, and Britain’s Commercial Empire,” *Atlantic Studies* (2016); Radhika Singha, *The Coolie’s Great War: Indian Labour in a Global Conflict, 1914–1921* (2020); Jonathan Hyslop, “Oceanic Mobility and Settler-Colonial Power: Policing the Global Maritime Labour Force in Durban Harbour c. 1890–1910,” *Journal of Transport History* (2015) and “Martial Law and Military Power in the Construction of the South African State: Jan Smuts and the ‘Solid Guarantee of Force’ 1899–1924,” *Journal of Historical Sociology* (2009).

Amrith, Sunil S. *Crossing the Bay of Bengal: The Furies of Nature and the Fortunes of Migrants*. Cambridge, MA: Harvard University Press, 2013.

This “biography” of the Bay of Bengal unearths a “planetary history of unintended consequences” of the movement of people, goods, and ideas with the hope of restoring a sense of connectedness to the region. A global economy, “underpinned by the power and violence of empires,” imposed a heightened sense of connectedness in the Bay of Bengal, as—beginning in the 1840s—the ramifications of industrial and technological transformations were dramatically felt in the region, subjugating people and land there to the demands of industry and consumption from faraway places. Coffee and tea in the highlands of Ceylon, rubber and tin in the jungles of Malaya, and rice in the lowlands of Burma transformed land into plantations, to which an unprecedented scale of inter-regional migration supplied the much-needed labor. What clearly emerges from Amrith’s “biography” is the close connection between the exploitation of nature and that of the people. Migration across the sea was fundamentally unfree, as shipping magnets, planters, and local recruiters advanced shipping costs to migrants in expectation of underpaid or even unpaid labor in the plantations. Amrith stresses the fact that it was this unfree labor that built the plantations in the 1880s, the Thailand-Burma railway during the Second World War, and other back-breaking schemes that succumbed nature to the exigencies of profit, with further consequences for the environmental degradation which continues today. Amrith, however, does not portray migrant workers as simple victims of history. He instead argues that the “moral agency” of the migrants needs to be understood in terms of their “habitual engagement” with the landscape: They transformed nature with “their own pioneer narratives of cultivation and civilization.” [Jongook ‘Justin’ Yoon]

Fernandes, Leela. 1997. *Producing Workers: The Politics of Gender, Class, and Culture in the Calcutta Jute Mills*. University of Pennsylvania Press, Inc

Fernandes studies working class formations through the jute mills in Calcutta and highlights how workers' identities are shaped through the entanglements of religion, ethnicity and gender. She takes a different approach to understanding the political economy where gender, race/ethnicity and class figure as key aspects of economic life which also serves as a critique of Marx's economic determinism. This book offers a more nuanced reading of labor, capital and capitalism. [Radhika Moral]

Harrison, Mark. *Contagion: How Commerce Has Spread Disease*. New Haven & London: Yale University Press, 2012.

Mark Harrison examines the role of commerce in spreading diseases and posing danger for public health. From North African shores to Baltic ports contagious disease easily traveled. Public health officials' response was through quarantine, but merchants had strong opinions towards this "outmoded" practice. (45) Harrison states that "the most basic task of this book is to trace the spread of disease along the arteries of commerce;" with this method he aims to analyze the "impact of disease upon business or the dangers which trade posed to public health." (xv) [Ebru Erginbas]

Klinge, Matthew. *Emerald City: An Environmental History of Seattle*. Yale University Press New Haven & London, 2007.

Located on Puget Sound in the Pacific Northwest, Seattle is the largest city of Washington State. The Klondike Gold Rush helped turn the beautiful port city, Seattle, into one of the world's most vibrant ports through which capital kept flowing in different directions. Today, the Emerald City is a base for tech and other corporate giants such as Amazon, Microsoft and Starbucks. Matthew Klinge's *Emerald City: An Environmental History of Seattle* is an environmental history of this vibrant port city and commercial center, as well as an account of creation of a global capitalist center and the struggle against it. Urban developers tamed rivers, flattened hills, and created a brand-new port city by canal openings and hydraulic sluicing. During this process immense socio-economic issues emerged. Klinge aptly deals with these intertwined issues ranging from the real estate developers' involvement in forming new class by forcefully removing others to building salmon fish ladder in order to increase capacity which not only endangered the salmon species but also posed a threat to Muckleshoot Indians' fishing rights. Thus, in *Emerald City*, Klinge examines environmental destruction, disasters as well as social, economic, and racial inequalities that occurred during this process. Building this city by digging, earthmoving, and regrading hills created major environmental problems like poisoned rivers, poisoned water, and vanishing wildlife. The long process of rebuilding intertwined with enormous social and political issues that mostly centered around class and race. Thus, *Emerald City* demonstrates multiple socio-economic issues from the perspectives of environment and urban development. [Ebru Erginbas]

Pawley, Emily. "Feeding Desire: Generative Environments, Meat Markets, and the Management of Sheep Intercourse in Great Britain, 1700-1750." *Osiris* 33 (2018): 47-62.

Pawley incorporates animals into capitalism through an analysis of the role imposed on sheep by humans. In mid-eighteenth century Britain, graziers, farmers, and shepherds "were developing ways to produce vigorous, tender, heavy bodies at the right times for an increasingly sophisticated market in meat" (49); thus, understanding meat as a commodity within this context

leads to a more sophisticated regulation of their reproduction. In the end, Pawley argues that “the intensified creation, feeding, and slaughter of bodies pushed agricultural workers and agricultural experts not only into complex calculations of profits and newer forms of quantification, not only into markets for commodified blood, but also into more and more intense forms of manipulation” (62). Finally, this article provides insight into how historians of capitalism are incorporating animals into their histories. [Jorge Rosario]

Soluri, John. *Banana Cultures: Agriculture, Consumption, and Environmental Change in Honduras and the United States*. Austin: University of Texas Press, 2005.

John Soluri’s *Banana Cultures: Agriculture, Consumption, and Environmental Change in Honduras and the United States* focuses on the commodification of bananas (and other biological organisms) to argue that Latin American trade relations with the United States significantly altered the social and environmental ecosystems of agricultural sites of production. Honduras, which once had a heterogeneous market economy, became a monoculture production site between 1870 and 1952, when the small country exported more bananas to the United States than all other countries combined. Contrary to the history of the demise of small family farms in the United States and the rise of “Big Ag,” Honduran family farms were able to persist well into the 1950s. Despite US-based big banana companies in Honduras controlling much of the railroads and port facilities, government incentives were put in place to maintain small-scale farming. Indeed, the culprit of Soluri’s text is not so much a person as a pathogen.

Soluri expertly charts the rise and fall of the soil-born Panama disease and the Sigatoka fungus, which restructured the scale of farming in Latin America. Only companies that were able to afford the importation of labor, pesticides, and a lime and copper sulfate mixture were able to survive. Plantations soon built large chemical storage facilities and naturalized the application of pesticides on all bananas to produce (and normalize) the trade of only non-blemished fruit. Small-scale farms, which could afford neither the pesticides nor the sale of only “visually flawless” fruit, were quickly bought-out.

Soluri’s larger argument is that the gravitational pull of hegemonic markets forms a type of imperialism that doesn’t rely on explicit colonies. US owned privatized banana plantations were quick to cut corners, and the Honduran government unwisely deregulated its economy for the sake of a densely-planted monoculture. When the Honduran plantations were compromised by crop-specific pathogens, Honduran workers were out of a job, and US companies simply relocated elsewhere, often leaving a path of toxic agrochemicals in their wake. [Nicole Sintetos]

Uddin, Layli. “‘Enemy Agents at Work’: A Microhistory of the 1954 Adamjee and Karnaphuli Riots in East Pakistan.” *Modern Asian Studies* 55, no. 2 (March 2021): 629–64.

Uddin’s study of the violent labor unrest in the Adamjee jute mill and Karnaphuli paper mill in East Pakistan, which were also the largest labor agitations in Pakistan between 1947 and 1971, sheds new light on how the Urdu-speakers’ differential status as workers sometimes led them to be seen as a collaborator and friend of working-class Bengali workers, rather than an enemy. In popular and previous academic works, the labor agitations in Adamjee and Karnaphuli had been framed as wholly motivated by implacable enmity between Bengali workers and Urdu-speaking overseers and management. Through newly declassified records, the historian (2021) argues that overseers and management at these plants might have both spoken Urdu as their main language, but the overseers and security personnel were largely North Indian *muhajirs* and the management comprised mostly of Punjabis from West Pakistan. She (2021) gives numerous examples of

Urdu-speaking mill overseers and *darwans* (security guards) who were saved from the wrath of the Bengali workers because they had not been draconian in their disciplining of the Bengali workers and had not been perceived as strong collaborators with the Punjabi management. Situationally, based on their status and comportment as workers, Urdu-speaking *muhajirs* at Adamjee and Karnaphuli were not seen as enemies by Bengali workers. This remained true even as the Bengali workers rejected the generally racialized hierarchy at the mills among Bengali workers, North Indian Urdu-speaking overseers and *darwans*, and Punjabi Urdu-speaking managers and chanted “*race chaina*” (“no to race”) to signal their refusal to be racialized workers. [Nabila Islam]

Weinstein, Barbara. *For Social Peace in Brazil: Industrialists and the Remaking of the Working Class in São Paulo, 1920-1964*. University of North Carolina Press, 1996.

Adds to the literature in scientific management and labor efficiency by detailing how the São Paulo industrial elite sought to implement a program of social control of the workforce after World War I. The author engages with concepts of modernity and rationalization, arguing that Taylorism had a wide reception in Brazil as a way to control industrial workers. Weinstein also examines the creation of two organs of the Brazilian industrial elite: the National Service for Industrial Training (SENAI) and the Industrial Social Service (SESI). In a context of labor mobilization, these organizations were the product of the industrialists’ wish to legitimize their power and, at the same time, to diminish the presence of leftist ideologies among workers. They provided “cultural elevation” for workers, but the author shows that not always did this mean compliance to unequal and degrading labor relations. This work can be useful to those interested in labor, management and concepts of industrial production rationalization in Latin America. [Augusta da Silveira de Oliveira]

Zimmerman, Andrew. *Alabama in Africa: Booker T. Washington, the German Empire, and the Globalization of the New South*. Princeton University Press, 2012.

In this transnational history, Andrew Zimmerman traces the relationship between three geographic locations at the turn of the twentieth century: Germany, the US American south, and the German colony in Togo. The problematic for Zimmerman’s historical actors – mostly social scientists, agricultural scientists, and statesmen -- is how to create new regimes of “free labor” in the 19th century for formally legally unfree persons. With the end of serfdom in Europe (here, specifically Prussian-occupied Polish lands in Eastern Europe) and the end of enslaved labor in the United States, American and German sociologists worried over how to integrate landless agricultural workers into (economically and socially) productive relationships with the landholders and the state (while, crucially, avoiding the widely publicized and condemned brutality of the colonial Congo Free State). For German sociologists attached to the Togo colony in West Africa, Booker T. Washington’s “New South” in the United States was the most appealing model. By inculcating strict “industrial education” and deference to the white supremacist racial regime of the American South, Washington’s Tuskegee Institute (and other allied institutions) hoped to modernize the African American workforce of the south. The book pivots on a transatlantic mission undertaken by a number of Tuskegee students and faculty on behalf of the German Empire to establish cotton cultivation and this “negro” work-discipline (and identity) in Togo. These African American colonial adjuncts were of several minds about this colonial/civilizing mission, but for their German benefactors, their racial identity was crucially tied to their supposed natural ability to grow and harvest cotton and serve as “models” for the Togolese. Cultural encounter between Black Americans and Africans in the negotiation of labor and identity is one crucial story told in this

book. But the book does more than tell this story: it also foregrounds its possibility in new consolidated racial discourses on both sides of the Atlantic (the transition from scientific to cultural racisms as applied to African Americans and to the Polish, respectively) and the colonial encounter itself, and it suggests that, through the Togolese colony's "success story" the labor and racial regimes of the American "the New South" were disseminated in to (and shaped the emergence of) the extractive relationships that form today's "global south". [Jonathan MacDonald]

Finance Capital

On the syllabus...

Lumba, Allen E.S. “Imperial Standards: Colonial Currencies, Racial Capacities, and Economic Knowledge during the Philippine-American War.” *Diplomatic History* 39 (2015): 603–628.

Mitter, Sreemati. “Bankrupt: Financial Life in Late Mandate Palestine.” *International Journal of Middle East Studies* 52 (2020): 289–310.

Pak, Susie. *Gentlemen Bankers: The World of J.P. Morgan*. Cambridge, Mass.: Harvard University Press, 2013..

Financialization was perhaps the most important concept at the start of the “history of capitalism” scholarship in the 2000s and early 2010s. Marieke de Goede, *Virtue, Fortune, and Faith: A Genealogy of Finance* (2005); Gerald Davis, *Managed by the Market* (2009); Julia Ott’s *When Wall Street Met Main Street: The Quest for an Investors’ Democracy* (2011), Greta Krippner’s *Capitalizing on Crisis: The Political Origins of the Rise of Finance* (2012), and Jonathan Levy’s *Freaks of Fortune: The Emerging World of Capitalism and Risk in America* (2012) recovered the political and cultural work required to legitimate what we would today call the “financial services industry” and its desire to transform debt and risk into “securities.” Gerald Davis’s many articles, such as “How Financial Markets Dissolved the Society of Organizations” in *Rassegna Italiana di Sociologia* (2012) or “Financialization of the Economy” (with Suntae Kim) in *Annual Review of Sociology* (2015), offer very quick introductions to the concept. The best recent overview of this as a centuries-long project of quantification is Eli Cook, *The Pricing of Progress: Economic Indicators and the Capitalization of American Life* (2017). For overviews of financial credit in the United States, see Sarah Quinn, *American Bonds: How Credit Markets Shaped a Nation* (2019) and Rowena Olegario, *The Engine of Enterprise: Credit in America* (2016). For other locales, John Burman, “Politics and Profit: The National Bank of Turkey Revisited,” *Oriens* (2009); Sherene Siekaly, *Men of Capital: Scarcity and Economy in Mandate Palestine* (2015); Michael O’Sullivan, “Pan-Islamic Bond and Interest: Ottoman Bonds, Red Crescent Remittances, and the Limits of Indian Muslim Capital, 1877–1924,” *Indian Economic and Social History Review* (2018); O’Sullivan, “Paper Currency, Banking, and Islamic Monetary Debates in Late Ottoman and Early Saudi Arabia,” *Journal of the Economic and Social History of the Orient* (2020); Benjamin Hein, “Old Regime in a New World” Frankfurt’s Financial Market in the Nineteenth Century,” *Journal of Modern History* (2020).

STS scholars and others have focused attention to the technical infrastructure of finance capitalism in such works as John Handel, “The Material Politics of Finance: The Ticker Tape and the London Stock Exchange, 1860s–1890s,” *Enterprise & Society* (2021); and earlier Alex Preda, “Socio-Technical Agency in Financial Markets: The Case of the Stock Ticker,” *Social Studies of Science* (2006); David Hochfelder’s “The Ticker is Always a Treacherous Servant” chapter in his *The Telegraph in America* (2013); and a set of essays in *Journal of Global History* (2015): Simone Müller, and Heidi Tworek, “‘The Telegraph and the Bank’: On the Interdependence of Global Communication and Capitalism, 1866–1914”; Alexander Engel, “Buying Time: Futures Trading and Telegraphy in Nineteenth-Century Global Commodities Markets”; and Quinn Slobodian, “How

to See the World Economy: Statistics, Maps, and Schumpeter's Camera in the First Age of Globalization." On the enduring issue of speed, trading, and technology, see Donald MacKenzie, "Mechanizing the Merc: The Chicago Mercantile Exchange and the Rise of High-Frequency Trading," *Technology & Culture* (2015).

The degree to which financial investing is culturally constructed and a learned behavior becomes clear in Bryna Goodman, "Dubious Figures: Speculation, Calculation, and Credibility in Early Twentieth-Century Chinese Stock Exchanges" in *Cultural History of Money and Credit* (2016) and Luman Wang, *Chinese Hinterland Capitalism and Shanxi* (2020). Likewise, the cultural and social history of the financial capitalist merits attention, especially in regard to class formation: David Farber, *Everybody ought to be Rich: The Life and Times of John J. Raskob, Capitalist* (2013); David Huysen, *Progressive Inequality: Rich and Poor in New York, 1880–1920* (2014); Richard R. John, "Robber Barons Redux: Antimonopoly Reconsidered," *Enterprise & Society* (2012); Noam Maggor, *Brahmin Capitalism: Frontiers of Wealth and Populism in America's First Gilded Age* (2017). At the intersection of finance and cultural history, see the "Fictions of Finance" special issue of *Journal of Cultural Economy* 6 (2013) and the special issue of *Radical History Review* 118 (2014) by the same title, as well as Paul Crosthwaite et al., "Imagining the Market: A Visual History," *Public Culture* 24 (2012); Daniel Levinson Wilk, "The Red Cap's Gift: How Tipping Tempers the Rational Power of Money," *Enterprise & Society* (2015); and Mischa Suter, "Usury and the Problem of Exchange under Capitalism: A Late-Nineteenth-Century Debate on Economic Rationality," *Social History* (2017).

The relationship between banking, colonialism, and the politics of national liberation feature in Peter James Hudson, "The National City Bank of New York and Haiti, 1909–1922," *Radical History Review* (2013) and his subsequent *Bankers and Empire: How Wall Street Colonized the Caribbean* (2017); Alvita Akiboh, "Pocket-Sized Imperialism: U.S. Designs on Colonial Currency," *Diplomatic History* (2017); Shennette Garrett-Scott, *Banking on Freedom: Black Women in US Finance before the New Deal* (2019); Pedro Regalado's "They Speak our Language... Business" essay in *Histories of Racial Capitalism* (2021); and Aaron Jakes, *Egypt's Occupation: Colonial Economism and the Crisis of Capitalism* (2020). The role of "difference" in organizing modern finance features in Jennifer Light, "Discriminating Appraisals: Cartography, Computation, and Access to Federal Mortgage Insurance in the 1930s," *Technology & Culture* (2011); N. D. B. Connolly, *A World More Concrete: Real Estate and the Remaking of Jim Crow Florida* (2016); Daniel Platt's "The Natures of Capital: Jewish Difference and the Decline of American Usury Law, 1910–1925," *Journal of American History* (2018) and "The Domestication of Credit," *History of the Present* (2019); and especially in Mehrsa Baradaran, *The Color of Money: Black Banks and the Racial Wealth Gap* (2017) and Keeanga-Yamahtta Taylor, *Race for Profit: How Banks and the Real Estate Industry Undermined Black Homeownership* (2019).

The study of banking firms has revealed the enduring importance of personal and familial networks. See Emily Buchnea, "Bridges and Bonds: The Role of British Merchant Bank Intermediaries in Latin American Trade and Finance Networks, 1825–1850," *Enterprise & Society* (2020); Yovanna Pineda, "Sources of Finance and Reputation: Merchant Finance Groups in Argentine Industrialization, 1890–1930," *Latin American Research Review* (2006); Anne Hanley, "Is it Who you Know? Entrepreneurs and Bankers in São Paulo, Brazil, at the Turn of the Twentieth Century." *Enterprise & Society* (2004). These personal relationships also figure in David K. Thomson, "Like

a Cord through the Whole Country’: Union Bonds and Financial Mobilization for Victory,” *Journal of the Civil War Era* (2016).

Finance capitalism is often associated with crisis, especially the Great Depression of the 1930s. See Elizabeth Borgwardt, *A New Deal for the World* (2005); Tomoko Shiroyama, *China During the Great Depression: Market, State and the World Economy* (2008); Harold James, “The 1931 Central European Banking Crisis Revisited,” and Dieter Ziegler, “‘A Regulated Market Economy’: New Perspectives on the Nature of the Economic Order of the Third Reich, 1933–1939,” in *Business in the Age of Extremes*, eds. Harmut Berghoff et al. (2013); Barry Eichengreen, *Hall of Mirrors: The Great Depression, the Great Recession, and the Uses-and-Misuses-of-History* (2015); Mary Eschelbach Hansen and Nicolas L. Zierbarth, “Credit Relationships and Business Bankruptcy during the Great Depression,” *American Economic Journal: Macroeconomics* (2017); David M.P. Freund, “State Building for a Free Market: The Great Depression and the Rise of Monetary Orthodoxy,” in *Shaped by the State: Toward a New Political History of the Twentieth Century*, edited by Brent Cebul et al. (2019); Robert Yee, “Reparations Revisited: The Role of Economic Advisors in Reforming German Central Banking and Public Finance,” *Financial History Review* (2020).

Feher, Michel. *Rated Agency*. New York, N.Y.: Zone Books, 2018.

Feher theorizes about the extraordinary shift in state and corporate attitudes in the wake of financialization. He demonstrates that states and corporations both now care more about credit and outlines the ways in which citizen and consumer resistance to financialization becomes extremely difficult. [Nabila Islam]

Ho, Karen. “Situating Global Capitalisms: A View from Wall Street Investment Banks.” *Cultural Anthropology* 20:1 (2008): 68–96.

In light of the conversation we had about the personal lives of capitalist actors--Karen Ho, through ethnographic engagement as a management consultant in JP Morgan herself, tracks the global as cultural action grounded in specific practices and locales that can be thickly described. She writes against this long existing idea of global capitalism as an all-powerful monolith and theorists like Zygmunt Bauman, Jean Baudrillard, etc who assume capitalism’s “supreme agency.” She writes “By comparing the self-representations of financial institutions with academic critiques of global capitalism, I highlight the conspicuous similarity between what investment banks say about themselves (to project images of their global reach) and what much critical scholarship says about capitalism.” [Radhika Moral]

Krippner, Greta R. *Capitalizing on Crisis: The Political Origins of the Rise of Finance*. Cambridge, MA: Harvard University Press, 2012.

Krippner argues that financialization allowed the US state to avoid many economic, social, and political problems that arose in the 1960s and 70s. By financialization, Krippner means the transformations through which financial activities rather than services became the dominant sector in the postindustrial US economy. She further argues that the US state was not a passive recipient of financialization from outside, but a primary maker of it. [Nabila Islam]

Lumba, Allen E.S. “Imperial Standards: Colonial Currencies, Racial Capacities, and Economic Knowledge during the Philippine-American War.” *Diplomatic History* 39 (2015): 603–628.

When US seeks administrative authority over the Philippines after 1898, they desire to reorient the monetary system from silver to gold, predicated on the universality of the gold standard and responding to a host of local problems that Americans perceive in a bimetallic exchange in which local (or Chinese) storekeepers, merchants, and bankers take advantage of American servicemen. The US Military can't enforce a 2:1 ratio, despite its desire to do so, and it is told as much by Treasury officials who celebrate the autonomous power of market forces. The theorist of this is Charles A. Conant. But his initial gold standard plan is thwarted because of what are ultimately conveyed as the racial deficiencies of simplistic Filipino peasant producers who could never grasp that a smaller gold coin was worth more than a larger silver one! So the new plan is to create silver tokens-- a Philippine peso-- that are slightly debased as to disincentivize melting down but tied to an imaginary gold peso. The goal is not just financial stability for capital, but a means of preventing discontent among the colonized-- passed by Congress in 1903 and soon called “Conants” in local circulation. But the moral of the story overall is that experts and state authorities don't determine money's value, but it is constructed in social context, and here, in the idioms of a racial imperial project. [Seth Rockman]

Mitter, Sreemati. "A History of Money in Palestine: From the 1900s to the Present." PhD diss., 2014.

This is the dissertation by Professor Mitter that offers a rich background for those interested in the history of banks in Palestine. This book provides the background for the article we have read in class for Professor Mitter. [Nadia Tadros]

Murphy, Sharon Ann. *Investing in Life: Insurance in Antebellum America*. Baltimore: The Johns Hopkins University Press, 2010.

Murphy, Sharon Ann. *Investing in Life: Insurance in Antebellum America* examines the formation of the life insurance industry in the early republic (of the United States). Murphy skillfully examines how this new avenue in the capitalist system sought ways to capitalize on, especially middle class', fear of death. *Investing in Life* tells the astonishing account of the birth of life insurance companies in the United States. This book, simultaneously, displays the aspirations, fears, and interdependency in the emerging middle class and the shifting socio-economic norms. [Ebru Erginbas]

White, Alexandre I. R. “Pricing Pandemics: Necrofinance and the World Bank.” In *Decolonizing Development: A Mini-Conference*. Virtual, 2020.

This is an unpublished conference paper, but it's worth flagging here in recognition that it will become a paper or a book in the future. White analyzes the World Bank's response to the Ebola outbreak in Africa between 2014-16 and how the World Bank used data from these pandemics and financial instruments to introduce bonds for developing countries. [Nabila Islam]

Regimes of Planning

On the syllabus...

Gerth, Karl. *Unending Capitalism: How Consumerism Negated China's Communist Revolution*. New York: Cambridge University Press, 2020.

Glickman, Lawrence B. *Free Enterprise: An American History*, chapter 6. New Haven: Yale University Press, 2019.

Messac, Luke. "Outside the Economy: Women's Work and Feminist Economics in the Construction and Critique of National Income Accounting." *Journal of Imperial and Commonwealth History* 46 (2018): 552–578.

The period between 1944 and 1973 is often invoked as the moment when capitalism attained its highest form: private industry and western democracies saw their interests as mutually-reinforcing: a commitment to "full employment," a robust state-funded social welfare system, stable global currencies, and a commitment to international development through entities like the World Bank and the International Monetary Fund. Moreover, the Cold War presumably drew very clear lines between the so-called "free" economies of the United States and its allies, on the one hand, and the state socialism of the Soviet Union and its allies on the other. What Gerth and others are now suggesting is that these "polar-opposite" regimes had a number of shared commitments to planning, centralization, managerialism, expertise, and material abundance. What also has become clear in the wake of the 1970s is that this brief moment in the history of capitalism is probably also the most exceptional rather than typical. For a [roundtable](#) on Gerth's *Unending Capitalism*, see "The Stakes of 'State Consumerism,'" *The PRC History Review* (2020).

The story of the new regime of planned economies begins with Bretton Woods: Benn Steil, *The Battle of Bretton Woods: John Maynard Keynes, Harry Dexter White, and the Making of a New World Order* (2014) or Ed Conway, *The Summit: Bretton Woods, 1944: J.M. Keynes and the Reshaping of the Global Economy* (2015). Recent work on Keynes include Roger E. Backhouse and Bradley W. Bateman, *Capitalist Revolutionary* (2011); Nicholas Wapshott, *Keynes-Hayek: The Clash that Defined Modern Economics* (2011); Eric Rauchway, *The Money Makers: How Roosevelt and Keynes Ended the Depression, Defeated Fascism, and Secured a Prosperous Peace* (2015); and Zachary Carter, *The Price of Peace: Money, Democracy, and the Life of John Maynard Keynes* (2020). Bretton Woods produced what is called "The Washington Consensus," a US-centered vision of global stability predicated on global economic development and monetary stability. See Ngaire Woods, *The Globalizers: The IMF, the World Bank, and their Borrowers* (2007); Barry Eichengreen, *Globalizing Capital: A History of the International Monetary System* (2008); and Jeffrey Friedan, "The Political Economy of the Bretton Woods Agreements," in *The Bretton Woods Agreements*, eds. Naomi Lamoreaux and Ian Shapiro (2019).

The intellectual and cultural history of this moment emerges in Jennifer Burns, "Godless Capitalism: Ayn Rand and the Conservative Movement" and Nils Gilman, "The Prophet of Post-Fordism: Peter Drucker and the Legitimation of the Corporation," both in Nelson Lichtenstein, ed., *American Capitalism: Social Thought and Political Economy in the Twentieth Century* (2006);

Daniel Immerwahr, “Polanyi in the United States: Peter Drucker, Karl Polanyi and the Midcentury Critique of Economic Society,” *Journal of the History of Ideas* (2009); and Angus Burgin, *The Great Persuasion: Reinventing Free Markets since the Depression* (2013), which Timothy Shank [reviewed](#) thoughtfully in *Dissent*.

Planning involved measuring, especially something called “the economy,” which as Timothy Mitchell argued was “invented” in the process. See Mitchell, “Fixing the Economy,” *Cultural Studies* (1998) and Mary S. Morgan, “Seeking Parts, Looking for Wholes,” in *Histories of Scientific Observation*, eds. Lorraine Daston and Elizabeth Lunbeck (2011). This is a good opportunity to think about the entire field of critical accounting studies and the larger body of work by Peter Miller and such recent pieces as Liisa Kurunmaki and Peter Miller, “Calculating Failure: The Making of a Calculative Infrastructure for Forgiving and Forecasting Failure,” *Business History* (2013); and the “Accounting, Culture, and the State” special issue of *Critical Perspectives on Accounting* (2016). For the creation of other kinds of economic knowledge, see Walter Friedman, *Fortune Tellers: The Story of America’s First Economic Forecasters* (2013); Dan Bouk, *How Our Days Became Numbered: Risk and the Rise of the Statistical Individual* (2015); Zenia Kish and Justin Leroy, “Bonded Life: Technologies of Racial Finance from Slave Insurance to Philanthrocapital,” *Cultural Studies* (2015); Josh Lauer, *Creditworthy: A History of Consumer Surveillance and Financial Identity in America* (2017); Caley Horan, *Insurance Era: Risk, Governance, and the Privatization of Security in Postwar America* (2021).

On the hegemonic role that the academic discipline of Economics plays in policy-making and public understandings of the material world, see Daniel Rodgers’s “The Rediscovery of the Market” chapter in *Age of Fracture* as well as Michael Bernstein, “Economic Knowledge, Professional Authority, and the State: The Case of American Economics during and after World War II,” in *What Do Economists Know?*, ed Robert F. Garnett, Jr. (1999). There is a growing critical literature produced across the academy: John Komlos, “A Critique of Pure Economics,” *Challenge* (2012); Marion Fourcade, “Economics: the view from Below,” *Swiss Journal of Economics and Statistics* (2018); Elizabeth Popp Berman and Daniel Hirschman, “The Sociology of Quantification,” *Contemporary Sociology* (2018); Suresh Naidu, Dani Rodrik, and Gabriel Zucman, “Economics after Neoliberalism,” *Boston Review* (2019); Glory Liu, “Rethinking the ‘Chicago Smith’ Problem: Adam Smith and the Chicago School, 1929–1980,” *Modern Intellectual History* (2020).

Perhaps the invocation of “architects” as we discuss planning regimes directs our attention to actual architecture and the creation of capitalist space. See William J. Rankin, “The Epistemology of the Suburbs: Knowledge, Production, and Corporate Laboratory Design,” *Critical Inquiry* (2010) and Jennifer Kaufmann-Buhler, *Open Plan: A Design History of the American Office* (2021). See also Kathryn Lofton, “The Spirit in the Cubicle: A Religious History of the American Office,” in *Sensational Religion: Sensory Cultures in Material Practice*, ed. Sally Promey (2014).

The history of the corporation in this moment is best told in Sanford Jacoby, *Modern Manors: Welfare Capitalism since the New Deal* (1997). On the business lobby as a means of shaping public policy, see Jennifer Delton, *The Industrialists: How the National Association of Manufacturers Shaped American Capitalism* (2020); Benjamin Waterhouse, *Lobbying America: The Politics of Business from Nixon to NAFTA* (2014); and Tami J. Friedman, “Acute Depression... in...the Age

of Plenty’: Capital Migration, Economic Dislocation, and the Missing ‘Social Contract’ of the 1950s,” *Labor* (2011).

The integration of mass production and mass consumption emerges not only as a logistical issue, but ultimately as a political and cultural question, as 1950s propaganda films on the free-enterprise system will tell you. See Caroline Jack, “*Fun and Facts about American Business: Economic Education and Business Propaganda in an Early Cold War Cartoon Series*,” *Enterprise & Society* (2015). For the United States, see Lizbeth Cohen, *A Consumer Republic: The Politics of Mass Consumption in Postwar America* (2003); Barbara Young Welke, “The Cowboy Suit Tragedy: Spreading Risk, Owning Hazard in the Modern American Consumer Economy,” *Journal of American History* (2014); Elizabeth Fones-Wolf and Ken Fones-Wolf, “Managers and Ministers: Instilling Christian Free Enterprise in the Postwar Workplace,” *Business History Review* (2015); Deborah Fitzgerald, “WWII and the Quest for Time-Insensitive Foods,” *Osiris* (2020); Paige Glotzer, *How the Suburbs were Segregated: Developers and the Business of Exclusionary Housing* (2020).

The relationship of capitalism, colonialism, and decolonization is ongoing: Aviva Chomsky, A. Chomsky, *Linked Labor Histories: New England, Colombia, and the Making of a Global Working Class* (2008); Chibuike Uche, “Lonrho in Africa: The Unacceptable Face of Capitalism or the Ugly Face of Neo-Colonialism,” *Enterprise & Society* (2015); Patrick Chung, “From Korea to Vietnam: Local Labor, Multinational Capital, and the Evolution of US Military Logistics, 1950–97,” *Radical History Review* (2019); Hannah Appel, *The Licit Life of Capitalism: US Oil in Equatorial Guinea* (2019); Nancy Y. Reynolds, *A City Consumed: Urban Commerce, the Cairo Fire, and the Politics of Decolonization in Egypt* (2012); David Arnold, *Everyday Technology: Machines and the Making of India’s Modernity* (2013); C. Patterson Giersch, *Corporate Conquests: Business, the State, and the Origins of Ethnic Inequality in Southwest China* (2020).

Chatterjee, Partha. *The Nation and Its Fragments: Colonial and Postcolonial Histories*. Princeton Studies In Culture/Power/History. Princeton: Princeton University Press, 1993.

Chatterjee’s chapter ten on planning of the national state lays out the central role it held in postcolonial nation-building in the first decades after decolonization in India. It is through planning that the postcolonial state gained its legitimacy as wielding the will of the nation. As such it had a role outside of politics as an instrument of politics that was beyond popular deliberation and in the hands of the national political and bureaucratic elite. We see the echoes of this in Zamindar’s (2007) *the Long Partition* and more recent books like Gupta’s (2012) *Red Tape*. [Nabila Islam]

Graeber, David. “Consumption.” *Current Anthropology*, Vol. 52, No. 4 (2011):. 489-511.

In this essay, Graeber asks where the term consumption came from, “why we ever started using it, and what it says about our assumptions about property, desire, and social relations that we continue to use the term.” He also reviews a diverse body of literature on consumption from the Frankfurt School to more contemporary works by anthropologists on gift giving and material culture. I also found useful his nuanced reading of consumption as desire, love and individualism. [Radhika Moral]

Ogle, Vanessa. “Archipelago Capitalism: Tax Havens, Offshore Money, and the State, 1950s-1970s.” *American Historical Review* # (2017): 1431–1458.

Most of the deterritorialized capitalism we associate with stateless neoliberalism actually emerged in the midst of the Bretton Woods state-centered system of 1944–1971. With no small amount of encouragement from states like the US and Britain, and driven by private actors who often had government experience (e.g. diplomats, spies, contractors), the establishment of Liberian flags of convenience or Cayman Island bank accounts emerged under the pretense of promoting “Third World modernization” in former colonies (esp. when European capital needed to be pulled from more violently decolonizing places where the risk of nationalizing foreign assets was high). One reason that core states actually tolerate this is that they can borrow back money that has been parked in the Bahamas via bonds that they then use to build public housing and other facets of the Welfare State. Ultimate question is what was distinctive about post-1970s neoliberalism? The on-shoring of a regulatory regime that had previously existed off-shore. But now, NY banks compete with those in the Bahamas by virtue of special legal dispensations; free-trade zones (as in Orenstein) allow for labor law *not* to apply; corporate tax rates plummet to low rates so it hardly matters anymore, etc. Another example of regimes testing something out on the periphery only to have it return home in viral and transformative ways. [Seth Rockman]

Simone, Rosa Liliana de. *Metamall : Espacio Urbano y Consumo En La Ciudad Neoliberal Chilena*. Santiago de Chile: RiL editores, 2015.

This book discusses consumerism in the age of neoliberal economy. Its themes range from commerce, urbanization and creation of the city as a “metamall”, while also contextualizing Chile as the ultimate neoliberal experience in Latin America. Spaces of massive consumption have changed the way people interact with the urban space and, most importantly, between themselves. It asks poignant questions, such as how to plan a city that proposes new and better relations between commercial mega centers and traditional ways of cities? The author adopts a “commercial archeology method” and suggests that the precarity of the State creates unequal urban mercantilism. One highlight is the study of “commercial snails” in Providencia, a neighborhood in Chile’s capital Santiago, very popular in the 1970s and 1980s, built in spiral and considered the predecessors of malls as we know today (I first encountered this book after visiting Santiago and becoming obsessed with these constructions). [Augusta da Silveira de Oliveira]

Neoliberalism's Long Past

On the syllabus...

Connolly, N.D.B. "The Strange Career of American Liberalism." In *Shaped by the State: Toward a New Political History of the Twentieth Century*, edited by Brent Cebul, Lily Geismer, and Mason B. Williams, 62–95. Chicago: University of Chicago Press, 2019.

Mazzucato, Mariana. *The Value of Everything: Making and Taking in the Global Economy*. New York: Public Affairs, 2018.

Ogle, Vanessa. "'Funk Money': The End of Empires, the Expansion of Tax Havens, and Decolonization as an Economic and Financial Event." *Past & Present* 249 (November 2020): 213–249.

Does the capitalism of the post-1973 world-- defined by ever-lengthening supply chains and a starker global division of labor, deindustrialization in the Western core accompanied by the demise of public welfare provision, deregulation, and the triumph of the financial services industry, market logic, and "shareholder value" as the governing logic of business-- mark a radical break with earlier iterations of capitalism, or merely a return to business-as-usual after a brief aberration in the 1944-1973 period? Certainly, the triumph of *globalization* within public discourse has suggested a novelty that makes little sense from a longer history of capitalism. See works like Marc Levinson, *The Box* (2006) and Rose George, *Ninety Percent of Everything* (2013), as well as those characterized more by horror than wonder such as Allan Sekula's film *Forgotten Space*; Dara Orenstein, *Out of Stock: The Warehouse in the History of Capitalism* (2019); and Laleh Khalili, *Sinews of War and Trade: Shipping and Capitalism in the Arabian Peninsula* (2020). Nelson Lichtenstein sees "the return of merchant capitalism" in the triumph of firms like Wal-Mart, with articles in *International Labor and Working-Class History* in 2006 and 2007. The pre-industrial and the post-industrial may have more in common with one another than with the industrial interregnum that fell in between. Moreover, the return of China to a position of global economic hegemony may suggest the greater resemblance of 2021 and 1750 rather than 2021 and 1950.

For nailing down neoliberalism as a concept, see David Harvey, *A Brief History of Neoliberalism* (2007); Philip Mirowski, *Never Let a Serious Crisis Go to Waste: How Neoliberalism Survived the Financial Meltdown* (2013); Dieter Plehwe, Quinn Slobodian, and Philip Mirowski, eds., *Nine Lives of Neoliberalism* (2020); Ben Jackson, "Putting Neoliberalism in its Place," *Modern Intellectual History* (2021); Kim Phillips-Fein, "The History of Neoliberalism," in *Shaped by the State: Toward a New Political History of the Twentieth Century* (2019). Angus Burgin's "The Neoliberal Turn" (unpublished paper) traces the term's proliferation in scholarly literature. Jodi Dean [points](#) to a worse future in "Neofeudalism: The End of Capitalism?" *LARB* (2020). See also Bethany Moreton, "Our Lady of Mont Pelerin: The 'Navarra School' of Catholic Neoliberalism," *Capitalism: A Journal of History and Economics* (2021).

On the state's subservient relationship to capital, see Lily Geismer, "Agents of Change: Microenterprise, Welfare Reform, the Clintons, and Liberal Forms of Neoliberalism," *Journal of American History* (2020); James Vernon, "Heathrow and the Making of Neoliberal Britain," *Past &*

Present (2021); Elizabeth Tandy Shermer, “Counter-Organizing the Sunbelt: Right-to-Work Campaigns and Anti-Union Conservatism, 1943–1958,” *Pacific Historical Review* (2009); Shermer, “Sunbelt Boosterism: Industrial Recruitment, Economic Development, and Growth Politics in the Developing Sunbelt,” in *Sunbelt Rising: The Politics of Space, Place, and Region*, eds. Michelle Nickerson and Darren Dochuk (2011); Kim Phillips-Fein, *Fear City: New York’s Fiscal Crisis and the Rise of Austerity Politics* (2017); Andrew W. Kahrl, “The Short End of Both Sticks: Property Assessments and Black Taxpayer Disadvantage in Urban America,” in *Shaped by the State* (2019); Quinn Slobodian, “World Maps for the Debt Paradigm: Risk Ranking the Poorer Nations in the 1970s,” *Critical Historical Studies* (2021), and Destin Jenkins, *The Bonds of Inequality: Debt and the Making of the American City* (2021). With a more political science-bent, see Joshua Kurlantzick, *State Capitalism: How the Return of Statism is Transforming the World* (2016) and Richard M. Locke, *The Promise and Limits of Private Power: Promoting Labor Standards in a Global Economy* (2013). On the general remaking of economic life from an anthropological perspective, see Sarah Besky, “The Future of Price: Communicative Infrastructures and the Financialization of Indian Tea,” *Cultural Anthropology* (2016) and Lisa Rofel and Sylvia Yanagisako, *Fabricating Transnational Capitalism: A Collaborative Ethnography of Italian-Chinese Global Fashion* (2019). See also Ellen Rothenberg and Daniel Eisenberg’s “Re:Working Labor” 2019 [show](#) at the School of the Art Institute of Chicago.

Infrastructure and maintenance have become important considerations, whether in Shannon Mattern’s wonderful overview “Maintenance and Care,” *Places Journal* (2018) or the work gathered under “The Maintainers” [research network](#). This fundamental critique of “disruption” appears in Lee Vinsel and Andrew L. Russell, *The Innovation Delusion: How Our Obsession with the New has Disrupted the Work that Matters Most* (2020). On remaking bodies for capitalism, see Sarah F. Rose and Joshua A.T. Salzmann, “Bionic Ballplayers: Risk, Profit, and the Body as Commodity, 1964–2007,” *Labor* (2014); Sarah Rose, *No Right to Be Idle: The Invention of Disability, 1840s–1930s* (2017); and Michelle Murphy, *The Economization of Life* (2017).

Capitalism and care-work intersect in much of the recent scholarship: Rudi Batzell, “The Labor of Social Reproduction: Household Work and Gendered Power in the History of Capitalism,” *Journal of the Gilded Age and Progressive Era* (2016) and Micki McGee, “Capitalism’s Care Problem: Some Traces, Fixes, and Patches,” *Social Text* (2020). On the healthcare industry, see Gabriel Winant, *The Next Shift: The Fall of Industry and Rise of Health Care in Rust Belt America* (2021) and Eileen Boris and Jennifer Klein, *Caring for America: Home Health Workers in the Shadow of the Welfare State* (2012). For the broader range of affective labor, including sex work, see such essays as Kalinda Vora, “The Transmission of Care: Affective Economies and Indian Call Centers,” in *Intimate Labors: Cultures Technologies, and the Politics of Care*, eds. Eileen Boris and Rhacel Salazar Parreñas (2010). For the history of the current crisis, see Andreas Eckert and Felicitas Hentschke, eds., *Corona and Work around the Globe* (2021).

Ferguson, James. “The Uses of Neoliberalism.” *Antipode* 41, no. s1 (2010): 166–84.

Ferguson surveys a wide range of literature across disciplines and finds that neoliberalism is used to denote three primary meanings: the arts of government, a complex of policies, and

class-based ideological projects. The article was written in 2010, so obviously we must continue Ferguson’s taxonomic exercise, but this is an invaluable starting point. [Nabila Islam]

Friedman, Andrew. *Covert Capital: Landscapes of Denial and the Making of US Empire in the Suburbs of Northern Virginia*. Berkeley: University of California Press, 2013.

In *Covert Capital: Landscapes of Denial and the Making of the US Empire* (2013), Andrew Friedman compellingly argues that the design of US empire in the postwar period was covertly conceptualized and executed in the Northern Virginia suburbs that hosted a triumvirate of US foreign powerhouses: the Pentagon, Dulles Airport and the CIA headquarters. Unlike most analysis of the US military complex, Friedman brings into focus the necessity of middle class, white-collar laborers who normalized (and made unexceptional) imperial ideologies within the suburban setting. Alongside the mapping of space, Friedman also maps the growth of a particular “industry of empire” that became both more distanced (meaning foreign wars were increasingly seen as exceptional rather than integral to US culture) and ubiquitous (Friedman calls this phenomenon “compartmentation-by-privatization” of covert activities into the private sector). His challenge to readers is to see how “the personal is the geopolitical”—and that the suburban workers in North Virginia remained in a mutually constitutive relationship with larger US goals for power in, let’s say, Vietnam, Iran, El Salvador, and Nicaragua. Imperial projects corrupted American norms, and American norms produced imperial projects [Nicole Sintetos].

Harvey, David. *Seventeen Contradictions and the End of Capitalism*. New York: Oxford University Press, 2014.

David Harvey’s work is on the contradictions of capital today and how these contradictions make capitalism more durable or give us opportunities to transform it. The book is divided into three sections: foundations contradictions (exchange vs. use value, social value vs. representation (money), capital and labor, etc.); moving contradictions (technology and human disposability, identity and difference, uneven global development, etc.); fatal contradictions (endless compound growth, metabolic relation to nature, and the revolt of human nature). [Nabila Islam]

Müller, Simone M. “Hidden Externalities: The Globalization of Hazardous Waste.” *Business History Review* 93 (Spring 2019): 51–74.

A look at the “gray market of the global waste economy,” which really takes off as a result of US environmental regulation (EPA and the 1976 Resource Conservation and Recovery Act to go into effect in 1980). What should firms do with chemicals that have been banned in the US? Predictably, exporting them to places in the Global South where they have not been banned (predicated on “informed consent” that receivers know that a given pesticide, for example, is illegal in the US). Article uses interviews with two convicted NY exporters (the Colbert brothers) to get into their logic, which (perversely) is that they are “recycling” these goods: what’s the point of burying them in the US if other countries are going to make their own; wouldn’t it be better to send them abroad as a means of limiting the total amount? The article offers some evidence that the new RCRA regulatory regime “worked” through increased compliance but also through “regulatory avoidance” as US firms “externalized the cost of environmentalism” and shipped waste abroad. [Seth Rockman]

Valencia, Sayak. *Gore Capitalism*. Semiotext(e)/MIT Press, 2018.

The book explores the relationship between violence and capitalism, arguing that, as a product of the neoliberal order, which foments hyper-consumerism, death has become a valuable commodity in society. Taking Mexico and the Tijuana border as a case of study, Valencia states that “gore capitalism” is the B-side of globalization. Approaching this matter from a postcolonial and feminist standpoint, she explores themes such as masculinity and body politics.

This book is useful particularly because it enables broader debates on how concepts of biopower, and necropolitics operate within capitalism order, creating radically unequal forms of globally distributed physical vulnerability. [Augusta da Silveira de Oliveira]

Appendix 1: History of Capitalism Graduate Syllabus, Rockman, 2012

Critical Methodology

- Thomas G. Rawski et al., *Economics and the Historian* (Berkeley: University of California Press, 1996), selections.
- Susan Buck-Morss, “Envisioning Capital: Political Economy on Display,” *Critical Inquiry* 21 (Winter 1995): 434-467.
- Andreas Langenohl, “‘In the Long Run We are all Dead’: Imaginary Time in Financial Market Narratives,” *Cultural Critique* 70 (Fall 2008): 3-31

Macrohistories

- Gregory Clark, *A Farewell to Alms: A Brief Economic History of the World* (Princeton, N.J.: Princeton University Press, 2007), all.
- Kenneth Pomeranz, “Political Economy and Ecology on the Eve of Industrialization: Europe, China, and the Global Conjecture,” *American Historical Review* 107 (April 2002): 425-446.
- R. Bin Wong, “The Search for European Difference and Domination in the Early Modern World: A View from Asia,” *American Historical Review* 107 (April 2002): 447-469.

The Early Modern Economy

- Carl Wennerlind, *Casualties of Credit: The English Financial Revolution, 1620-1720* (Cambridge Mass.: Harvard University Press, 2011), all.
- John Haggerty and Sheryllyne Haggerty, “Visual Analytics of an Eighteenth-Century Business Network,” *Enterprise & Society* 11 (March 2010): 1-25.
- John J. McCusker, “The Demise of Distance: The Business Press and the Origins of the Information Revolution in the Early Modern Atlantic World,” *American Historical Review* 110 (April 2005): 295-321.

Atlantic Slave Trade

- Robin Blackburn, *The Making of New World Slavery: From the Baroque to the Modern, 1492-1800* (New York: Verso, 1997), all.
- Chris Evans, “The Plantation Hoe: The Rise and Fall of an Atlantic Commodity,” *William and Mary Quarterly* 69 (January 2012): 71-100.
- Stephen Behrendt, “Markets, Transaction Cycles, and Profits: Merchant Decision Making in the British Slave Trade,” *William and Mary Quarterly* 58 (January 2001): 171-204

Enlightenment Political Economy

- Emma Rothschild, *Economic Sentiments: Adam Smith, Condorcet, and the Enlightenment* (Cambridge, Mass.: Harvard University Press, 2001), all.
- Fredrik Albritton Jonsson, “Rival Ecologies of Global Commerce: Adam Smith and the Natural Historians,” *American Historical Review* 115 (December 2010): 1342-1363.
- Sophus Reinert, “Lessons on the Rise and Fall of Great Powers: Conquest, Commerce, and Decline in Enlightenment Italy,” *American Historical Review* 115 (December 2010): 1395-1425.

The Industrial Revolution

- Robert C. Allen, *The British Industrial Revolution in Global Perspective* (New York: Cambridge University Press, 2009), all.

–Karl Polanyi, *The Great Transformation: The Political and Economic Origins of our Time* (1944; reprint Boston: Beacon Books, 2001), chapters 6-10.

–Edward Baptist, “The Whipping Machine,” unpublished paper presented at “Slavery’s Capitalism: A New History of American Economic Development,” April 2011.

Institutional Regimes

–Karen Orren, *Belated Feudalism: Labor, the Law, and Liberal Development in the United States* (New York: Cambridge University Press, 1991), all.

–Naomi Lamoreaux and Jean-Laurent Rosenthal, “Legal Regime and Contractual Flexibility: A Comparison of Business’s Organizational Choices in France and the United States during the Era of Industrialization,” *American Law and Economics Review* 7 (Spring 2005): 28-61.

–Colleen Dunlavy, “Mirror Images: Political Structure and Early Railroad Policy in the United States and Prussia,” *Studies in American Political Development* 5 (Spring 1991): 1-35.

The Imperial Reach

–Eric Hobsbawm, *The Age of Capital, 1848-1875* (1975, reprint New York: Vintage Books, 1996), all.

–Sven Beckert, “Emancipation and Empire: Reconstructing the Worldwide Web of Cotton Production in the Age of the American Civil War,” *American Historical Review* 109 (December 2004): 1405-1438.

–Gregg Mitman and Paul Erickson, “Latex and Blood: Science, Markets, and American Empire,” *Radical History Review* 107 (Spring 2010): 45-73

The Corporation

–Richard White, *Railroaded: The Transcontinentals and the Making of Modern America* (New York: W.W. Norton, 2011), all.

–Alison Frank, “The Petroleum War of 1910: Standard Oil, Austria, and the Limits of the Multinational Corporation,” *American Historical Review* 114 (February 2009): 16-41.

–Naomi R. Lamoreaux et al., “Beyond Markets and Hierarchies: Toward a New Synthesis of American Business History,” *American Historical Review* 108 (April 2003): 404-433.

Consolidation and Crisis

–Nicholas Wapshott, *Keynes-Hayek: The Clash that Defined Modern Economics* (New York: W.W. Norton, 2011), all.

–Julia Ott, “‘The Free and Open People’s Market’: Political Ideology and Retail Brokerage at the New York Stock Exchange, 1913-1933,” *Journal of American History* 96 (June 2009): 44-77.

–Adam Tooze, “Trouble with Numbers: Statistics, Politics, and History in the Construction of Weimar’s Trade Balance, 1918-1924,” *American Historical Review* 113 (June 2008): 678-700.

The Liberal Global Order

–Ngairé Woods, *The Globalizers: The IMF, the World Bank, and their Borrowers* (Ithaca, NY: Cornell University Press, 2007), all.

–Michael A. Bernstein, “Economic Knowledge, Professional Authority, and the State: The Case of American Economics during and after World War II,” in Robert F. Garnett Jr., ed., *What Do Economists Know? New Economics of Knowledge*, (New York: Routledge, 1999), 104-123.

–Barry Eichengreen, “The Bretton Woods System,” in *Globalizing Capital: A History of the International Monetary System* (Princeton: Princeton University Press, 2008), 91-133.

Deindustrialization and Consumer Society

–Aviva Chomsky, *Linked Labor Histories: New England, Columbia, and the Making of a Global Working Class* (Durham: Duke University Press, 2008), all.

–Simon Partner, “Nimble Fingers: The Story of the Transistor Radio,” in *Assembled in Japan: Electrical Goods and the Making of the Japanese Consumer* (Berkeley: University of California Press, 1999), 193-224.

–Lizabeth Cohen, “From Town Center to Shopping Center: The Reconfiguration of Community Marketplaces in Postwar America,” *American Historical Review* 101 (October 1996): 1050-1081.

Finance and Shareholder Value

–Gerald Davis, *Managed by the Markets: How Finance Re-Shaped America* (New York: Oxford University Press, 2009), all.

–Rakesh Kharuna, *From Higher Aims to Hired Hands: The Social Transformation of American Business Schools and the Unfulfilled Promise of Management as a Profession* (Princeton: Princeton University Press, 2007), 333-383.

–David Graeber, *Debt: The First 5,000 Years* (New York: Melville House Publishing, 2011), 361-391.

Appendix 2: History of Capitalism Undergraduate Syllabus, Rockman, 2019

Week One: Introduction to the Course

Wednesday, September 4: From Capital to Capitalism

Friday, September 6: Varieties of Capitalism

Ha-Joon Chang, *23 Things They Don't Tell You about Capitalism* (New York: Bloomsbury Press, 2010), xi–101.

Week Two: Historicizing the Economy

Monday, September 9: Where the History of Capitalism meets Economics

Wednesday, September 11: The Great Divergence and so-called Rise of the West

Friday, September 13: The Hidden Abode: Family, not Firms; Maintenance, not Markets

Chang, *23 Things They Don't Tell You about Capitalism*, 102–266.

Week Three: The Industrious and Financial Revolutions

Monday, September 16: Early Modern Global Integration

Wednesday, September 18: Consumption and the World of Goods

Friday, September 20: Histories of Modern Money

Jennifer L. Anderson, “Nature’s Currency: The Atlantic Mahogany Trade and the Commodification of Nature in the Eighteenth Century,” *Early American Studies* 2 (2004): 47–80.

Serena Dyer, “Barbara Johnson’s Album: Material Literacy and Consumer Practice, 1746–1823,” *Journal for Eighteenth-Century Studies* 42 (2019): 263–282.

K-Sue Park, “Money, Mortgages, and the Conquest of America,” *Law & Social Inquiry* 41 (Fall 2016): 1006–1035

Week Four: The Transatlantic Slave Trade

Monday, September 23: Narrating Slavery as an “Economic” Institution

Wednesday, September 25: Organizing Slaving Voyages

Friday, September 27: Ending the Slave Trade but not Slavery

Stephen Behrendt, “Markets, Transaction Cycles, and Profits: Merchant Decision Making in the British Slave Trade,” *William and Mary Quarterly* 58 (January 2001): 171–204.

Mary E. Hicks, “Financing the Luso-Atlantic Slave Trade, 1500–1840: Collective Investment Practices from Portugal to Brazil,” *Journal of Global Slavery* 2 (2017) 273-309.

Shauna J. Sweeney, “Market Marronage: Fugitive Women and the Internal Marketing System in Jamaica, 1781–1834,” *William and Mary Quarterly* 76 (April 2019): 197–222.

Week Five: Enlightenment Political Economy

Monday, September 30: The Passions and the Interests

Wednesday, October 2: Getting Adam Smith Right

Friday, October 4: IN CLASS MIDTERM

Emma Rothschild, “Social Security and Laissez Faire in Eighteenth-Century Political Economy,” *Population and Development Review* 21(December 1995): 711–744.

Week Six: Technologies of Capitalism

Monday, October 7: The Law as a Technology of Capitalism

Wednesday, October 9: The Invention of I.P.

Friday, October 11: The First Industrial Revolution

Ursula Klein, “Depersonalizing the Arcanum,” *Technology & Culture* 55 (July 2014): 591–621.

Brian L. Frye, “Invention of a Slave,” *Syracuse Law Review* 68 (2018): 181–229.

Lindsay Schakenbach Regele, “The World’s Best Carpets: Erastus Bigelow and the Financing of Antebellum Innovation,” *Technology & Culture* 59 (Jan. 2018): 126–151.

Week Seven: Capitalist Cultures

Monday, October 14: NO CLASS MEETING

Wednesday, October 16: State Power and Market Discipline

Friday, October 18: The Rise of the Middle Class

Seth Rockman, *Welfare Reform in the Early Republic: A Brief History with Documents* (Boston: Bedford Books, 2003 or Waveland Press, 2014), all.

Week Eight: Slavery and Capitalism

Monday, October 21: What exactly are we debating?

Wednesday, October 23: Entanglements

Friday, October 25: The Second Slavery

Caitlin Rosenthal, “Slavery’s Scientific Management: Masters and Managers,” in *Slavery’s Capitalism: A New History of American Economic Development*, eds. Sven Beckert and Seth Rockman, (Philadelphia: Penn Press, 2016): 62–86.

Henrique Espada Lima and Fabiane Popinigis, “Maids, Clerks, and the Shifting Landscape of Labor Relations in Rio de Janeiro, 1830s–1880s,” *International Review of Social History* 62 (2017): 45–73.

Kazuo Kobayashi, “Indian Textiles and Gum Arabic in the Lower Senegal River: Global Significance of Local Trade and Consumers in the Early Nineteenth Century,” *African Economic History* 45 (2017): 27–53.

Week Nine: The Environmental History of Capitalism

Monday, October 28: The Anthropocene and “Big Steam”

Wednesday, October 30: The Commodification of Nature

Friday, November 1: Resource Extraction, Stewardship, and Sustainability

William Cronon, *Nature's Metropolis: Chicago and the Great West* (New York: W.W. Norton, 1991), 97-147.

Bathsheba Demuth, “The Walrus and the Bureaucrat: Energy, Ecology, and Making the State in the Russian and American Arctic, 1870–1950,” *American Historical Review* 124 (April 2019): 483–510.

Dana Simmons, “Waste Not, Want Not: Excrement and Economy in Nineteenth-Century France,” *Representations* 96 (Fall 2006): 73–98.

Jim Clifford, “London’s Soap Industry and the Development of Global Ghost Acres in the Nineteenth Century,” *Environment and History* 25 (2019): 1-27.

Week Ten: Mobilizing Imperial Labor

Monday, November 4: The History of Labor History

Wednesday, November 6: Laboring under Racial Capitalism

Friday, November 8: The Global “Coolie” Trade and Transnational Labor Migrations

Mai Ngai, “Trouble on the Rand: The Chinese Question in South Africa and the Apogee of White Settlerism,” *International Labor and Working-Class History* 91 (Spring 2017): 59–78.

Sven Beckert, “From Tuskegee to Togo: The Problem of Freedom in the Empire of Cotton,” *Journal of American History* 92 (September 2005): 498-526.

Evelyn P. Jennings, “The Path to Sweet Success: Free and Unfree Labor in the Building of Roads and Rails in Havana, Cuba, 1790–1835,” *International Review of Social History* 64 (2019): 149–171.

Evelyn Hu-Dehart, “Chinese Labor Migrants to the Americas in the Nineteenth Century: An Inquiry into Who they Were and the World They Left Behind,” in *The Chinese and the Iron Road: Building the Transcontinental Railroad in North America*, eds. Gordon H. Chang and Shelley Fisher Fishkin, (Stanford: Stanford University Press, 2019), 42–53.

Week Eleven: The Social Life of Finance

Monday, November 11: Firms and the Parameters of Business History

Wednesday, November 13: Robber Baron Biography

Friday, November 15: Making Finance Legitimate

Susie J. Pak, *Gentlemen Bankers: The World of J.P. Morgan* (Cambridge, Mass.: Harvard University Press, 2013), all.

Week Twelve: Global Consumerism

Monday, November 17: Consumerism and Modernity

Wednesday, November 19: The Revolution in Advertising

Friday, November 22: The Global Sewing Machine

David Arnold, *Everyday Technology: Machines and the Making of India's Modernity* (Chicago: University of Chicago Press, 2013), all.

Week Thirteen: Capitalism's Golden Age?

Monday, November 25: Keynes, Hayek, and the Great Depression

Wednesday, November 27: The Optimism of the Post-War Order

Friday, November 29: NO CLASS MEETING

John Maynard Keynes, "Economic Possibilities for our Grandchildren" in *The Collected Writings of John Maynard Keynes*, Vol. IX: Essays in Persuasion, (Cambridge: St. Martins Press, 1972), 321-332.

Nils Gilman, "The Prophet of Post-Fordism: Peter Drucker and the Legitimation of the Corporation," in *American Capitalism: Social Thought and Political Economy in the Twentieth Century*, ed. Nelson Lichtenstein, (Philadelphia: University of Pennsylvania Press, 2006), 109-131.

Week Fourteen: Capitalism's Most Recent Iteration

Monday, December 2: Deindustrialization, Financialization, and other Buzzwords

Wednesday, December 4: Containerization and Capital Flight

Friday, December 6: Capitalism under Monopoly Conditions

Marc Levinson, *The Box: How the Shipping Container Made the World Smaller and the World Economy Bigger* (Princeton, N.J.: Princeton University Press, 2006), ch. 1-7.

Gerald F. Davis, "How Financial Markets Dissolved the Society of Organizations," *Rassegna Italiana di Sociologia* 53 (2012): 13-41.

Reading Period

Levinson, *The Box*, ch. 8-15

Hanna Rose Shell, "Shoddy Heap: A Material History between Waste and Manufacture," *History and Technology* 30 (2014): 374-394.

Shannon Mattern, "Maintenance and Care," *Places Journal*, November 2018.