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## SLAVERY AND THE NEW HISTORY OF CAPITALISM

### Introduction

The study of eighteenth- and nineteenth-century capitalism by mainstream historians has exploded in the last decade. A host of articles and books have celebrated what has been termed by its proponents the New History of Capitalism movement (NHC).<sup>1</sup> Emanating mainly from academics in Ivy League colleges in the United States and with fundamental origins in discontents with aspects of nineteenth-century American history, the NHC has established itself as a vital and exciting historiographical departure from the dominance of cultural history approaches in history departments and in the historian's toolbox since the early 1990s.<sup>2</sup>

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<sup>1</sup> 'Interchange: The History of Capitalism', *Journal of American History* 101, no. 2 (2014): 503-36; Jeffrey Sklansky, 'The Elusive Sovereign: New Intellectual and Social Histories of Capitalism', *Modern Intellectual History* 9, no. 1 (2012): 233-48; and Seth Rockman, 'What Makes the History of Capitalism Newsworthy?', *Journal of the Early Republic* 34, no. 3 (2014): 439-68.

<sup>2</sup> Major recent books that can be said to have a NHC approach, though each varies widely in methodology and conclusions, include Jonathan Levy, *Freaks of Fortune: The Emerging World of Capitalism and Risk in America* (Cambridge, Mass.: Harvard University Press, 2012); Sven Beckert, *Empire of Cotton: A Global History* (New York: Knopf, 2014); Calvin Schermerhorn, *The Business of Slavery and the Rise of American Capitalism, 1815-1860* (New Haven: Yale University Press, 2015); Daniel B. Rood, *The Reinvention of Atlantic*

Like any new historiographical movement, NHC has been trying to find its shared agenda. It has done so by stressing that a particular kind of rapacious capitalism (what Sven Beckert, in the most important book to emerge from the NHC movement to date, calls by the neologism ‘War Capitalism’) emerged after the Columbian exchange of the late fifteenth and sixteenth centuries in patterns of colonial conquest, expropriation of native American lands, and in abusive labour relations, leading to the invention of a new and pernicious form of enslavement based on the racial debasement of African people transported to New World plantations. The exploitation of the New World led in this view directly to the enrichment of Europe, abetted and intensified European imperialism (which in turn accentuated further ravishing of indigenous lands and people), and culminated in the impoverishment of non-European worlds – the rise of the West being both deliberate and dreadful.<sup>3</sup>

It is important to note that in this article, we concentrate on only one area of interest for NHC historians. Eric Hilt has conveniently grouped the works of the NHC into three broad areas, of which slavery and capitalism is one. The other two are finance, risk and insurance; and conservative economic doctrines. As Hilt wryly observes, these areas present a ‘critical account of the development of the American economy’ from the original sin of colonisation and slavery; to nineteenth-century crony capitalism; to late twentieth-century backlashes against the welfare state and the development of economic doctrines friendly to

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*Slavery: Technology, Labor, Race, and Capitalism in the Greater Caribbean* (New York: Oxford University Press, 2017); Jeffrey Sklansky, *Sovereign of the Market: The Money Question in Early America* (Chicago: University of Chicago Press, 2017); and Caitlin Rosenthal, *Accounting for Slavery: Masters and Management* (Cambridge, Mass.: Harvard University Press, 2018).

<sup>3</sup> Beckert, *Empire of Cotton*, 29-82.

business interests and aggressive free market philosophies.<sup>4</sup> It is important to note, also, that the NHC is a movement that comes primarily out of the historiography of nineteenth-century US history and tends to be heavily American-centric.

We are also not the first to critique the NHC. However, our interests in this article are broader than customary for criticisms of NHC. While we mention the specific issues raised by critics, we concentrate here on two areas where we think the NHC has limitations especially when dealing with geographies and chronologies beyond US history: first the extension of nineteenth-century US history into the history of the eighteenth-century Atlantic world; and second on global history where we contend that NHC has adopted less a global historical approach than an approach intended to make the practice of US history more international.<sup>5</sup>

The NHC places a great deal of emphasis on slavery as a crucial world institution. As Margaret O’Sullivan notes, ‘slavery features so prominently in the recent history of

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<sup>4</sup> Eric Hilt, ‘Economic History, Historical Analysis, and the “New History of Capitalism”’, *Journal of Economic History* 77, no. 2 (2017): 513.

<sup>5</sup> For more general work that covers more than one broad area as noted by Hilt, see Michael Zakim and Gary Kornblith, eds., *Capitalism Takes Command: The Social Transformation of Nineteenth-Century America* (Chicago: University of Chicago Press, 2012); and Sven Beckert and Christine Desan, eds., *American Capitalism: New Histories* (New York: Columbia University Press, 2018). For a criticism of a key work in NHC scholarship that approaches Beckert’s work from the vantage point of the twentieth century and from Egypt, see Aaron G. Jakes and Ahmad Shokr, ‘Finding Value in *Empire of Cotton*’, *Critical Historical Studies* 4, no. 1 (2017), 107-36. For an important work on capitalism in colonial America, see Emma Hart, *Trading Spaces: The Colonial Marketplace and the Foundations of American Capitalism* (Chicago: University of Chicago Press, 2019).

capitalism, especially in its interpretation of US capitalism, that Sven Beckert and Seth Rockman claim it has fostered a fundamental recasting of the country's history of economic development until the Civil War as "slavery's capitalism".<sup>6</sup> While a century-long scholarship on capitalism has emphasised its varieties ranging from commercial capitalism, to agrarian industrial and financial capitalism, Beckert's 'war capitalism' is underpinned by slavery.<sup>7</sup>

The emphasis on the active role of slavery in promoting capitalist development has opened a debate that had seemed closed. By the early 2000s Barbara Solow reflected a strong orthodoxy among economic historians about the importance of slavery in European capitalism. Solow declared that 'slavery did not cause the Industrial Revolution but played an active role in its pattern and timing'.<sup>8</sup> David Eltis and Stanley Engerman reflected that consensus by writing a highly influential article in which they concluded that slavery and the slave trade was of marginal importance in the main currents of economic growth even in Britain, where the argument for the transformative effect of slavery on industrial

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<sup>6</sup> Mary O'Sullivan, 'The Intelligent Woman's Guide to Capitalism', *Enterprise and Society* 19, no. 4 (2018), 762.

<sup>7</sup> The debate over the origins of capitalism, involving competing theories by Fernand Braudel, Immanuel Wallerstein, Maurice Dobbs, and Robert Brenner was intense in the 1970s and feeds into the pre-history of NHC thinking. For an excellent summary, see Trevor Aston and C.H.E. Philpin, eds., *The Brenner Debate: Class Structure and Economic development in Pre-industrial Europe* (Cambridge: Cambridge University Press, 1985).

<sup>8</sup> Barbara Solow, 'Caribbean Slavery and the Industrial Revolution', in *British Capitalism and Caribbean Slavery*, eds. Solow and Stanley L. Engerman (Cambridge: Cambridge University Press, 1987), 72.

development had always been most influential, thanks to the work of Eric Williams on capitalism and slavery, written in 1944.<sup>9</sup>

Williams' book advanced a breath-taking number of assertions about the role of slavery in British life in the eighteenth and nineteenth centuries. Four of his arguments can be seen as critical to the NHC project: that slavery was key to the Industrial Revolution; that slave-wealth was important to the history of eighteenth-century Britain; that the West Indian slave economy went into decline from 1783; and that West Indian slaveowners moved from being a progressive force within mercantilism to being a reactionary force within industrial capitalism.<sup>10</sup> But none of these contentions fit within much of what the NHC does, as the NHC project is very much about the origins of American rather than British or even world capitalism. What is important to stress here is that Williams focus of attention was Britain, first of all, and mostly Britain before the beginnings of abolitionism after the American Revolution (though he has important things to say about the end of tariff protection for products from the West Indies in the 1840s and the advent of free trade). He was also interested in advancing the study of the Caribbean but his work is rooted deeply in mid-twentieth century understandings of British imperialism and of asserting a materialist interpretation of history, derived from the discipline of economic history. Central to Williams' contentions is a determined belief that no democratically inclined government can

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<sup>9</sup> David Eltis and Stanley L. Engerman, 'The Importance of Slavery and the Slave Trade to Industrializing Britain', *Journal of Economic History* 60, no. 1 (2000), 138; and Eric Williams, *Capitalism and Slavery* (Chapel Hill, NC: University of North Carolina Press, 1944).

<sup>10</sup> See the summary in Catherine Hall, Nicholas Draper and Keith McClelland, eds., *Emancipation and the Making of the British Imperial World* (Manchester: Manchester University Press, 2014).

ever act except in advancing the material interests of its people. Thus, he believed that every British action, including abolitionism, had to be seen as improving Britain's material position. That relentless materialism drove every part of his set of theses on British involvement with slavery. His contemporary defenders, however, use Williams for historical perspectives he never considered. Williams devotes very little attention in his book either to America or to cotton – he has little interest in trying to explain how American capitalism was connected to America's long involvement in slavery. Nor is he especially interested in Africa and the question that Inikori is most concerned about, which is that the industrial revolution owed much more to Africa and Africans than previously thought.<sup>11</sup>

Three quarters of a century after Williams, the NHC returns to and builds upon the relationship between slavery and capitalism at a time in which global history provides a new framework of analysis for both concepts.<sup>12</sup> One of the achievements of the NHC is that it reinserts politics and power into Kenneth Pomeranz's hugely influential thesis on the Great Divergence, in which he posited that de-populated lands in the Americas provided 'ghost acres' that removed Britain from its need to maximise food production and therefore

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<sup>11</sup> Joseph E. Inikori, *Africans and the Industrial Revolution in England: A Study in International Trade and Economic Development* (Cambridge: Cambridge University Press, 2002).

<sup>12</sup> For capitalism in global context, see Anne E. C. McCants, 'Exotic Goods, Popular Consumption and the Standard of Living: Thinking about Globalization in the Early Modern World,' *Journal of World History* 18, no. 4 (2007): 433-62; Robert C. Allen, *Global Economic History: A Very Short Introduction* (Oxford: Oxford University Press, 2011); and Francesca Trivellato, 'The Organization of Trade in Europe and Asia, 1400-1800', in *The Cambridge World History*. Vol. 6. *The Construction of a Global World, 1400-1800 C.E.* Pt. 2. *Patterns of Change*, eds. Jerry H. Bentley, et al. (Cambridge: Cambridge University Press, 2015), 160-89.

concluded that plantations helped make the West decisively richer than Asia from the end of the eighteenth century.<sup>13</sup> A second important element that the NHC borrows from the Great Divergence debate is the linking of capitalism and industrialisation. Beckert, for instance, sees a direct connection between War Capitalism and the Industrial Capitalism of the nineteenth century. He and much of the NHC follow in the footsteps of recent global economic history in considering the rise of industrial Britain and the classic industrial revolution as a turning point in the world's capitalist transformation. Linking the two is slavery that in the NHC becomes not a means but an end to capitalism. Among others, Williams's best modern-day defender, Joseph Inikori, provides important scholarship that allows the NHC to expand what is mainly an American story into one an Atlantic and African one.<sup>14</sup>

Did slavery really provide the material preconditions and intellectual underpinnings for merchant capitalism to morph into industrial capitalism in Western Europe? The NHC takes Pomeranz's invitation to place more emphasis on the role of the Americas in promoting the industrialisation that underpinned the Great Divergence. Yet, the NHC methodological orientation - seldom expressed directly - is mostly derived from

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<sup>13</sup> The link is implied rather than explicit. In fact, one of the critiques of the NHC is to have largely ignored the debate over Divergence and sidelined the role of Asia in global processes of economic development.

<sup>14</sup> Inikori, *Africans and the Industrial Revolution*. See also 'Roundtable: Reviews of Joseph Inikori's *Africans and the Industrial Revolution in England* with a Response by Joseph Inikori', *International Maritime Review*, 15 (2003): 279-361. For support of Inikori and Williams, see Robin Blackburn, 'The Scope of Accumulation and the Reach of Moral Perception: Slavery, Market Revolution and Atlantic Capitalism', in *Emancipation and the Making of the British Imperial World*, eds. Hall, Draper and McClelland.

Wallerstein's world systems theory.<sup>15</sup> It stresses the transformative role of American raw cotton in British industrialisation after the invention of the cotton gin, but the contribution of the NHC provides a narrow view of economic change in which slavery and the plantation economy are taken as the sole motor of global economic change.

Our contribution is divided into three parts. We start first with a critical analysis of the origins and intentions of the NHC. Second, we proceed to an analysis of the relationship between capitalism and slavery and argue that capitalist transformation must rely on multi-factor explanations in which slavery plays only one part. Finally, we make specific criticisms of the current debate around capitalism and slavery as interpreted by the NHC, casting doubt upon the importance of coercion (and slavery in particular) to economic growth and the origin of modern capitalism; we query the chronology adopted by the NHC in which cotton rather than sugar is the crop that does the work of transforming through slavery forms of capitalism; and argue that the NHC's stress on production and on the 'power of coercion' in the production of industrial outputs underplays the 'power of consumption' whereby consumers came to purchase increasing amounts of plantation goods, including sugar, rice, indigo, tobacco, cotton and coffee.<sup>16</sup>

### **The New History of Capitalism: Intellectual Foundations and Criticisms**

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<sup>15</sup> Beckert refers to world-systems theory only in passing but is heavily influenced by its axioms. See Immanuel Wallerstein, *The Modern World System: Capitalist Agriculture and the Origins of the European World-Economy in the Sixteenth Century* (New York: Academic Press, 1976).



It is important to note that the historiographical origins and intentions of the NHC lie in the intersection of social, economic and intellectual history that arose in the work on the 'making of the working class' in the 1960s and 1970s.<sup>17</sup> The NHC has critically revised the analytical categories that organised previous work, leading to a subtle shift in the storyline from proletarianization to commodification.<sup>18</sup> It also resists debates over origins and transitions from earlier forms of economic organisation to industrial capitalism, a movement in which traditionally nineteenth-century slavery is presented as both pre-capitalist and an anachronism.<sup>19</sup> Instead, NHC historians have argued for the centrality of capitalist notions of property, price and profit within slavery as much as within wage labour. Thus, the origins of the NHC lie in different directions from most economic historians who concluded that slavery was not that central in developing British industrialization.<sup>20</sup>

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<sup>17</sup> Tony Judt, 'A Clown in Regal Purple: Social History and the Historians', *History Workshop Journal*, 7 (1979): 66-94; Elizabeth Fox-Genovese and Eugene Genovese, 'The Political Crisis of Social History: A Marxian Perspective', *Journal of Social History* 10, no. 2 (1976): 205-20.

<sup>18</sup> Karl Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time* (New York: Amereon House, 1944); Eric Hobsbawm, *The Age of Revolution: Europe, 1789-1848* (London: Weidenfeld & Nicolson, 1962).

<sup>19</sup> Walter Johnson, 'The Pedestal and the Veil: Rethinking the Capitalism/Slavery Question', *Journal of the Early Republic* 24, no. 2 (2004), 304.

<sup>20</sup> These origins may be one reason behind the downplaying of work that preceded NHC and which investigated from a different historiographical tradition the relationship between slavery and capitalism. The lack of recognition of past endeavours has riled some economic historians. Peter Coclanis, 'Slavery, Capitalism and the Problem of Misprision,' *Journal of American Studies* 52, no. 3 (2018), 8-9.

The historiography upon which the NHC has set its sights is a kind of labour intellectual history in which capitalism is presented as a ‘great transformation’ from societies with markets to market societies in Karl Polanyi’s formulation, or ‘dual revolutions’ in political and economic life, as Eric Hobsbawm argued. The NHC does not believe in such teleological formulations. It sees capitalism as something that does not need to be defined, except empirically, and as being more a climate of thought and social practice than a social order, with no obvious sequential processes. The rhythm of ‘capitalist temporality’, in William Sewell’s words, becomes ‘hypereventful but monotonously repetitive’, a constant feature of human life that should be studied without reference to searches for evolution and revolution.<sup>21</sup> It also renders obsolescent, as Jeffrey Sklansky comments, previous formulations that delimited capitalism’s territorial or temporal reach.<sup>22</sup> That allows for a new subject to replace the standard white European worker of social history.

To an extent, the NHC, in its reluctance to engage in debates about the definition of capitalism accords with Fernand Braudel’s well-known argument that capitalism did not move into its mature stage in the world of nineteenth-century industrialization. Braudel believed that there was a unity to capitalism from its start in thirteenth-century Italy to the present day. That unity was based on a fundamental feature of capitalist societies, in how it was characterised by ‘its unlimited flexibility, its capacity for change and adaptation’.<sup>23</sup> The NHC makes an important point that capitalist structures could be transformed as the result

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<sup>21</sup> William H. Sewell, ‘The Temporalities of Capitalism’, *Socio-Economic Review* 6, no. 3 (2008), 527.

<sup>22</sup> Jeffrey P. Sklansky, ‘The Elusive Sovereign: New Intellectual and Social Histories of Capitalism’, *Modern Intellectual History*, 9, no. 1 (2012): 233-48.

<sup>23</sup> Fernand Braudel, *The Wheels of Commerce* (New York: Harper Row, 1982), 433.

of the Columbian encounter and the violence of European colonization, thus showing the Braudel was right about the adaptability of the system to dramatic change. Emphasising adaptation and flexibility may justify the reluctance of the NHC to engage in definitional debate.<sup>24</sup> If there is a methodological ethos that unites the NHC it is an opposition to neoclassical views of the economy and a pride that they do not write Marxist history. They are reluctant to see economic life as being based on natural laws and instead insist that economic affairs are derived from political construction.<sup>25</sup>

What fascinates the NHC is less how the working class was made in the start of industrialization than in how capitalism relied on the labour of people in various forms of unfreedom. That perspective makes it unsurprising that nineteenth-century slavery becomes paradigmatic in the NHC. People in the borderlands between slavery and freedom – paupers, prisoners, ‘coolies’, peons, sharecroppers and the enslaved – were connected by what Seth Rockman calls a ‘common commodification’ in which their terms of labour ‘came to be dictated by the limitless pursuit of monetary profit rather than the limited

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<sup>24</sup> As Philip Scranton argues, definitional debates only lead to discursive regress whereas he suggests historians of capitalism ought to be doing is to ‘locate capitalism’s actors and stakeholders and follow them and their rivals across space and time’ in order to ‘uncover situated supporting and limited laws, cultural dispositions, customs and practices and assess their salience to organisations and outcomes’. Philip Scranton, ‘The History of Capitalism and Eclipse of Optimism’, *Modern American History* 1, no. 1 (2018), 109-10.

<sup>25</sup> Nan Enstad, ‘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), 84.

demand for material goods'.<sup>26</sup> Slavery is so central to capitalism in the NHC script that without it the entire history of the Western Hemisphere would be different, especially in Britain and the US where, it is argued, virtually no aspect of the economy can be explained without reference to slavery's baleful influence.

There has not been a lack of critical voices about this scholarship.<sup>27</sup> Social historians have criticised the NHC for ignoring or even failing to comprehend previous debates often influenced by investigations into stadial history in the eighteenth century and into Marxism, in which defining the terms of capitalism is crucial. In the readings that the NHC make of capitalism it appears as a realm with no rules, only containing subjects of the seemingly authoritarian edicts of the market. Structures of power and social struggle, it is noted, are often relegated to the side-lines.<sup>28</sup>

Economic historians have been critical of the NHC as overtly judgmental and ahistorical. Gavin Wright, the doyen of economic historians of slavery in the nineteenth-century American South, for example, welcomes this 'new interest in economic aspects of slavery on the part of younger scholars' as a 'good thing, an opportunity for cross-disciplinary learning and cooperation'. But he criticises arguments made by NHC

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<sup>26</sup> Seth Rockman, *Scraping By: Wage Labor, Slavery, and Survival in Early Baltimore* (Baltimore: Johns Hopkins University, 2009), 11.

<sup>27</sup> Alan L. Olmstead and Paul W. Rhode, 'Cotton, Slavery, and the New History of Capitalism', *Explorations in Economic History* 67, no. 1 (2018), 1-17; Hilt, 'Economic history'.

<sup>28</sup> Scott Reynolds Nelson, 'Who put their Capitalism in my Slavery?'. *The Journal of the Civil War Era* 5, no. 2 (2015), 289-310. For an excellent critique of NHC see: Nicolas Barreyre and Alexia Blin, 'À la redécouverte du capitalisme américain', *Revue d'histoire du XIXe siècle* 54, no. 1 (2017), 135-48.

historians that and most especially Beckert and Rockman's book that 'identifies slavery as the primary force during key innovations in entrepreneurship, finance, accounting, management and political economy' as being 'bluster and bombast'. He concludes that 'it is unfortunate that historians pursuing original inquiries on slavery-related topics have been persuaded to present their work as apparent disciples of a militant insurgency' and that 'there is no intellectual gain in recasting this historical project as a team sport'.<sup>29</sup> Alan Olmstead and Paul Rhode are even more critical. They admit that there is something worthwhile in the NHC's insistence that capitalism in the US has a 'barbarous' side to it but observe that 'much that has been true in the NHC story has long been commonplace' and that it 'makes spectacular and unsupported claims, relies on faulty reasoning, and introduces many factual inaccuracies'.<sup>30</sup>

The NHC has also attracted criticisms from gender historians for its failure to address gender except tangentially. Nan Enstad notes that in the major edited collections and in the field-defining statements, 'we see that women and gender history are poorly represented indeed' while Mary O'Sullivan comments on just how few female authors there are in discussions of capitalism. O'Sullivan explains that 'men continue to exercise a virtual monopoly in writing guides to capitalism, with some of them explicitly targeting these guides at their own daughters and granddaughters'. She concludes that 'the extent to which opining on capitalism remains a man's world is as striking as it is disgraceful'.<sup>31</sup> Amy Dru Stanley bluntly declares that 'the emergent grand narrative of the NHC is blind to feminism,

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<sup>29</sup> Gavin Wright, 'Review', EH. Net, [https://eh.net/book\\_reviews/slaverys-capitalism-a-new-history-of-american-economic-development/](https://eh.net/book_reviews/slaverys-capitalism-a-new-history-of-american-economic-development/) [Last accessed 28 December 2018].

<sup>30</sup> Olmstead and Rhode, 'Cotton, Slavery and the New History of Capitalism', 2, and 15.

<sup>31</sup> Enstad, 'Sonorous Summons', 90; O'Sullivan, 'Intelligent Women', 753.

gender and sex difference', while Ellen Hartigan-O'Connor suggests that women exist as minor characters in the history of capitalism and that the consideration of women in the economy as principal actors has got worse with the advent of the NHC.<sup>32</sup> What is significant is that the elision of gender leads to misconceptualizations and to the reiteration of old and discarded narratives in which men are active and women are passive (it is notable, for example, that the illustrations accompanying Beckert's *Empire of Cotton* are overwhelmingly of masculine figures doing masculine actions, such as brokering sales of cotton). Gender in the NHC relates to the study of the 'other,' with little appreciation that 'economy' is itself an inherently gendered category.<sup>33</sup> And sometimes how the topics of gender history are treated, when treated, can have a condescending tone. Peter Hudson correctly chides Edward Baptist for using language about sexual violence that while dependent upon black feminist scholarship is 'frivolous' and 'which in its conversational, intimate tone' 'undermines the gravity of sexual violence'. He concludes that Baptist's 'discussions of racial and sexual violence ... comes off as alarmingly light; his repetition of the trope of a "one-eyed man" betrays a schoolboy puerility while making an extended joke about raping black women'.<sup>34</sup>

Anemic visions for gender in the NHC have practical consequences. In the case of work on slavery and capitalism, focusing on men and on production underplays the active role that women in Britain played as consumers of slave-produced goods and the

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<sup>32</sup> Amy Dru Stanley, 'Histories of Capitalism and Sex Difference', *Journal of the Early Republic* 36, no. 2 (2016), 343; Ellen Hartigan-O'Connor, 'The Personal is Political Economy', *Journal of the Early Republic* 36, no. 2 (2016), 337.

<sup>33</sup> Ibid., 349-50, Enstad, 'Sonorous Summons', 91.

<sup>34</sup> Peter Hudson, 'The Racist Dawn of Capitalism,' *Boston Review* March 14, 2016, <http://bostonreview.net/books-ideas/peter-james-hudson-slavery-capitalism>

significance of enslaved reproduction in fashioning such things as the world-wide expansion of the cotton trade.<sup>35</sup> It also contributes to a principal weakness in the subject matter covered in the NHC, its lack of appreciation for and interest in abolitionism, a transatlantic movement in which women featured prominently, both as activists and as objects of agitation – the physical and sexual mistreatment and exploitation of enslaved women was a fundamental theme within abolitionist discourse, and one of the most successful means whereby opponents of slavery could show that the institution was essentially immoral, no matter how much it contributed economically to imperial and American coffers. All Beckert and Rothman can say about abolitionism in their introduction to a collection of NHC essays in which abolitionism is barely featured is that ‘whereas an older scholarship saw capitalism and abolitionism as concurrent and mutually reinforcing, newer work highlights the material and ideological convergence of capitalism and slavery in the dynamic emergence of long-distance markets for financial securities, agricultural commodities, and labor power’. In other words, abolitionism came entirely out of debates on the nature of capitalism and after the Industrial Revolution had been underwritten, as Williams argued, by the transatlantic slave trade with no gesture towards the enormous literature on abolition that stresses the religious motivations held by antislavery proponents.<sup>36</sup>

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<sup>35</sup> American slavery from the mid-eighteenth century, unlike slavery in the West Indies, rested on the demographic performance of enslaved women that allowed for continual expansion in enslaved numbers without recourse to the Atlantic slave trade. Demographic decline among enslaved populations in the Caribbean necessitated reliance upon the Atlantic slave trade, making the politics of the trade and how it was supported and then attacked central to Williams’ story of the links between capitalism and slavery).

<sup>36</sup> Beckert and Rothman, *Slavery’s Capitalism*, 4, and 10 (quote 10).

A final that has attracted attention about the NHC is that its advocates relentlessly trumpet that their findings are ‘new’. Scholars working on capitalism and slavery in all of the above-mentioned fields observe that their efforts in this area are often not evaluated and at times not even acknowledged.<sup>37</sup> That nineteenth-century American planters were ‘as rational, entrepreneurial and grasping as any factory titan’ is something that is far from a new finding.<sup>38</sup> Similarly economic historians are right to point out that asserting the evil nature of planters and their inherently capitalist orientations has been a staple of work in economic history into American slavery for the last sixty years.<sup>39</sup> In addition, the arguments made by the NHC that it has advanced a new understanding of the Industrial Revolution are historiographically limited by their assumption that little work on this topic has been done between the pioneering work of Eric Williams in 1944 and today.

The overall sense is that by overplaying some of the arguments, the NHC falls short on clarity. As Barreyre and Blin note, it fosters an all-encompassing vision of capitalism that is consistent with all forms of market economy, thus blurring our knowledge of the destructive character of different forms of capitalism, and especially its temporal and spatial aspects. They highlight a point observed by many other historians when they observe that the NHC ‘has been little interested ... in the origins of capitalism, in the sense that it scarcely asks the question of what is beyond capitalism’.<sup>40</sup>

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<sup>37</sup> Peter Coclanis, ‘Slavery, Capitalism and the Problem of Misprision’, *Journal of American Studies* 52, no. 3 (2018), 1-9.

<sup>38</sup> The quote is from Kenneth Lipartito, ‘Reassembling the Economic: New Departures in Historical Materialism’, *American Historical Review* 121, no. 1 (2016), 115-16.

<sup>39</sup> Olmstead and Rhode, ‘Cotton, Slavery and the New History of Capitalism’.

<sup>40</sup> Barreyre and Blin, ‘À la redécouverte du capitalisme américain’.



## Slavery and Capitalism Revisited

The NHC's concern with slavery is as much academic as it is political. Peter Coclanis observes that it was the Great Recession of 2008 that have got historians thinking once more about the material conditions of past lives.<sup>41</sup> In their introduction to an important collection of essays on slavery and capitalism, Seth Rockman and Sven Beckert observe that "A scholarly revolution over the past two decades, which brought mainstream historical accounts into line with long-standing positions in Africana and Black Studies, has recognised slavery as the foundational American institution, organising the nation's politics, legal structures, and cultural practices."<sup>42</sup> The new attention is welcome. Their claims are sweeping, polemical and rooted in present day politics, seeking to wrest away the study of capitalism from economic historians, who, they argue, 'naturalise' the subject and thus minimise its negative consequences, especially for poorer people.<sup>43</sup>

The new interest in slavery is probably more an evolution of historiographical attention than a 'scholarly revolution' as scholars have never stopped investigating the economics of slavery and its relation to economic growth. Gavin Wright argues that slavery played a part in increasing economic growth but only a small part in the origins of American industrialisation and a limited role compared to other factors in industrialisation.<sup>44</sup> Slavery

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<sup>41</sup> Coclanis, 'Slavery, Capitalism and Misprision', 2.

<sup>42</sup> Beckert and Rockman, *Slavery's Capitalism*, 1.

<sup>43</sup> Louis Hyman, 'Why Write the History of Capitalism?', *Symposium Magazine*, July 8, 2013, <http://www.symposium-magazine.com/why-write-the-history-of-capitalism-louis-hyman>.

<sup>44</sup> Gavin Wright, *Slavery and American Economic Development* (Baton Rouge: Louisiana State University, 2006).

was important everywhere in nineteenth-century America. So too eighteenth-century Britain was imbricated in slavery in many ways. Until recently slave-ownership was virtually invisible in British history – it was something that happened elsewhere and what Britain’s main concern with slavery was that it stopped it, first by abolishing the slave trade in 1807 and then slavery itself in 1834. The latter event, however, was accompanied by an enormous compensation of £20 million to slave owners, many residents in Britain, a sum equivalent to one fifth of government expenditure in 1834.<sup>45</sup> The sterling efforts of many scholars, led by the Legacies of British Slave-holding project at University College London, have uncovered just how deep the roots of slavery and the slave trade were in eighteenth and nineteenth century Britain. Even well after emancipation in the British Empire had occurred, former slave-owners played an important part in the shaping of modern British society as agents and subjects of a new world in which slavery had gone. To take one example: the great Victorian prime minister, William Ewart Gladstone, derived his wealth from the immense colonial holdings of his father, Sir John Gladstone, which included thousands of enslaved people.<sup>46</sup>

To this extent, the efforts of the NHC to restore historical attention to the role of slavery in the British and American economies in the eighteenth and nineteenth centuries is

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<sup>45</sup> Nicholas Draper, *The Price of Emancipation: Slave-ownership, Compensation and British Slavery at the End of Slavery* (Cambridge: Cambridge University Press, 2010).

<sup>46</sup> Catherine Hall et al., eds., *Legacies of British Slave-ownership*; Madge Dresser et al., *Slavery and the British Country House* (London: English Heritage, 2013); S. D. Smith, *Slavery, Family and Gentry Capitalism in the British Atlantic: The World of the Lascelles, 1648-1834* (Cambridge: Cambridge University Press, 2006); Trevor Burnard and Kit Candlin, ‘Sir John Gladstone and the Debate over Amelioration in the British West Indies in the 1820s’, *Journal of British Studies* 57, no. 4 (2018): 760-82.

welcome. The NHC agree with Pomeranz that slavery and plantations were key factors in the transformation of the early modern world economy.<sup>47</sup> But it differs from Pomeranz on two substantial points. First, the NHC sees slavery as more important than industrialisation in the shaping of modern capitalism.<sup>48</sup> Second, and as a corollary of the previous point, they believe that Williams was not only right in seeing slavery as central to the development of capitalism but argue that Williams's insights understate the importance of slavery in the making of modern world.<sup>49</sup>

As already noted, the recent explosion of interest among nineteenth-century historians of the United States on the role of slavery in economic growth relies on the foundational work done over seventy years ago by Eric Williams in *Capitalism and Slavery* (1944). It should be noted that Eric Williams' powerful arguments linked British economic development not to slavery in the US South but to West Indian slavery.<sup>50</sup> His influential

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<sup>47</sup> Walter Johnson, *River of Dark Dreams: Slavery and Empire in the Cotton Kingdom* (Cambridge, Mass.: Harvard University Press, 2013); Baptist, *The Half That Has Never Been Told*; Beckert, *Empire of Cotton*; Schermerhorn, *The Business of Slavery*; and Beckert and Rockman, eds., *Slavery's Capitalism*.

<sup>48</sup> James Oakes, 'Capitalism and Slavery and the Civil War', *International Labor and Working-Class History* 89 (2016): 195-220; Hilt, 'Economic History'; and 'Interchange: The History of Capitalism'.

<sup>49</sup> Sven Beckert, 'Slavery and Capitalism', *Chronicle of Higher Education* 12 December 2014.

<sup>50</sup> Ibid., p. 4. Williams' work 'remains at the center of scholarly discourse on the economics of slavery and the slave trade, the rise of British capitalism and the demise of slavery in the West Indies'. Colin A. Palmer, "'Capitalism and Slavery' and the Politics of History', *Review: Fernand Braudel Center*, 35 (2012), 111. The Williams' set of theses has launched

explanation of the role of slavery in the development of a European cotton industry was centred on the role played by human capital and the labour of African slaves in the Americas and the unwavering support of all sectors of society. As Williams argued, prior to 1783 all classes in English society ‘presented a unified front with regard to the slave trade. The monarchy, the government, the church, public opinion in general, supported the slave trade. There were few protests, and those were ineffective’.<sup>51</sup>

The historiographical pendulum seems to be swinging away from a view that Williams was thought-provoking more than persuasive that held sway among scholarship in the 1980s and 1990s to a movement among economic historians that accepts a modified version of Williams. Key works in this re-evaluation are Pomeranz’s *The Great Divergence* and Inikori’s *Africans and the Industrial Revolution in England*. Pomeranz saw the Atlantic slave-economy as crucial to economic growth in Britain, with its ability to add ‘phantom land’ in the colonies to Britain’s agricultural capacity so that, with coal, the British could break free from Malthusian constraints and explode economically so that it and Western Europe could overtake China in wealth and power.<sup>52</sup>

Inikori reasserted the Williams’ thesis about the pervasive influence of Africans, slavery and the slave trade in economic growth in Britain over the long term (Inikori starts his analysis in the fifteenth century), arguing that Atlantic slavery was closely associated

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a formidable body of scholarship that invigorates any discussion of West Indian economic history and British eighteenth-century imperial history. Hall et al., eds., *Legacies of British Slave-ownership*, 9-14. For a broadly pro-Williams account, see David Beck Ryden, ‘Eric Williams: Three Faces of West India Decline’, *Review: Fernand Braudel Center*, 35 (2012): 117-33.

<sup>51</sup> Williams, *Capitalism and Slavery*.

<sup>52</sup> Pomeranz, *Great Divergence*.

with the commercialization of agriculture and that both were preludes to industrialization in the late eighteenth century. Inikori took Williams' contentions as a starting point but attempted to change the focus of discussion away from the causal relations between British industrial capitalism and the abolition of the slave trade and slavery towards an overall assessment of the role of Africans in Africa even more than those in the Caribbean to the course of the Industrial Revolution. His argument was that the Industrial Revolution in England was the first successful case on import substitution industrialisation in history.<sup>53</sup>

The NHC's origins in debates over nineteenth-century American slavery have, as Margaret O'Sullivan notes, meant that it has not engaged with some important themes, notably rates of profit over time and space in the eighteenth-century British West Indies, inspired by the rich historical literature coming out of debates over the Williams' theses. As O'Sullivan argues, the NHC has been more concerned about commodification than about capital's relationship to profit, the latter being what she considers axiomatic to any consideration of capitalism. That emphasis on commodification has yielded major insights, as the work of Daina Berry and Caitlin Rosenthal have shown in evaluating the economic and cultural implications of attaching prices to humans.<sup>54</sup>

By contrast, historians of slavery and capitalism in the Caribbean have been fascinated by rates of profit, if only to confirm or refute Williams' contentions. J. R. Ward, David Beck Ryden, Selwyn H.H. Carrington and Ahmed Reid have all made significant contributions to the history of plantation profits which show that British West Indian

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<sup>53</sup> Inikori, *Africans and the Industrial Revolution*.

<sup>54</sup> O'Sullivan, "Intelligent Woman," 775-77; Daina Ramey Berry, *The Price for Their Pound of Flesh: The value of the Enslaved from Womb to Gravem in the Building of a Nation* (Biston: Beacon, 2017); Rosenthal, *Accounting for Slavery*.

plantations were profitable up until the 1820s, with a blip during the American Revolution.<sup>55</sup> Historians of the French and British Caribbean have been very interested in how tropical crops were produced unlike most historians, Alan Olmstead and Paul Rhode excepted, working on antebellum southern cotton production.<sup>56</sup> Working out profit margins and returns on capital is vital for understanding slavery's connection to capitalism, because profit is 'the engine of the capitalist economy' and the dominant source of capitalist investment and accumulation, and of the enrichment of the business bourgeoisie'.<sup>57</sup> Of course, working out rates of profit is very difficult - early modern and eighteenth century historians have to reconstruct such rates from data that were not created in order to measure profits and thus have to rely upon heroic assumptions that make establishing rates of profit merely guesses.<sup>58</sup>

Economic historians such as Nuala Zahedieh, Maxine Berg and Pat Hudson largely accepted the thrust of Inikori's argument and have added their own arguments to the mix. Zahedieh has made a strong case that the growth of Atlantic trade was essential for the late seventeenth-century development of the copper industry, as well as for sustaining industries like shipbuilding. Moreover, it was central in encouraging financial innovations. Zahedieh argues that the endogenous responses to the market opportunities created by imperial expansion led to advances in London's commercial leadership in Europe, better transport networks, improvements in early manufacturing capacity, and the increase in 'useful knowledge' as people acquired mathematical and mechanical skills necessary for

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<sup>55</sup> J.R. Ward; David Beck Ryden; Selwyn H.H. Carrington; Ahmed Reid.

<sup>56</sup> Olmstead and Rhode, 'Cotton, Slavery and the New History of Capitalism'.

<sup>57</sup> Jean Bouvier, François Furet and Marcel Gillet, *Le Mouvement du profit en France au 19e siècle* (Paris: Mouton, 1965), 9.

<sup>58</sup> Pierre Gervais, Yannick Lemarchand and Dominique Margairaz, eds., *Merchants and Profit in the Age of Commerce, 1680-1830* (London: Routledge, 2016).

complicated trade. She concludes that the highly performing plantation trade outperformed other sectors in the late seventeenth century. It also stimulated ‘adaptive innovations which took the country to a new plateau of possibilities from which the Industrial Revolution was not only possible but increasingly likely’.<sup>59</sup> Hudson concentrates on the importance of the slave-trade and slavery in fostering institutional change, not least some of the changes which accompanied the financial revolutions of the late seventeenth century. She argues that while conceivably such institutional innovations might have come from other areas than slavery, in fact slavery helped finance new industries, like copper, and new forms of financial instruments to manage new levels of debt and credit.<sup>60</sup>

Williams was correct to argue for the effect of slavery and the slave trade on British life to be strong in the late seventeenth and early eighteenth centuries, with that importance developing ever more significance over time. Recent reinterpretations of the Industrial Revolution emphasise that it was an evolutionary process that lasted over the whole of the eighteenth century.<sup>61</sup> Overseas trade was crucial to this evolutionary process. As Nuala Zahedieh argues, ‘England’s extensive growth in the New World can be viewed as bringing windfall gains that did much to explain the long period of increasing commercialization and

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<sup>59</sup> Nuala Zahedieh, ‘Colonies, Copper, and the Market for Inventive Activity in England and Wales, 1680-1730’, *Economic History Review* 66, no. 3 (2013): 805-25; Id., *The Capital and the Colonies: London and the Atlantic Economy, 1660-1700* (Cambridge: Cambridge University Press, 2010), 285, and 292.

<sup>60</sup> Pat Hudson, ‘Slavery, the Slave Trade and Economic Growth: A Contribution to the Debate’, in Hall et al. (eds.), *Emancipation*, 36-59.

<sup>61</sup> See, inter alia, Ronald Findlay and Kevin H. O’Rourke, *Power and Plenty: Trade, War, and the World Economy in the Second Millennium* (Princeton: Princeton University Press, 2009).

Smithian growth which culminated in the industrial revolution. Over the long run, colonial trade not only enhanced the country's supply base but also changed the incentive structure in ways that stimulated efficiency improvements across the economy'.<sup>62</sup>

New data collected by Klas Rönnbäck mostly support Williams' argument as modified by Zahedieh and strongly support an evolutionary argument for American and Caribbean plantation economies developing and strengthening over time. He has made calculations of the value added in the transnational value chains associated with the slave trade and the plantation complex. Contrary to Williams' argument, the slave trade was not a major contributor to British economic growth in the eighteenth century. Rönnbäck suggests that there was an annual real growth rate in the slave trade of 1.3 percent per annum, meaning that the value added through slave trading was comparatively small and only increased marginally over time relative to British GDP. But as Williams argued separately to this most famous of his theses, wealth from the plantation complex generally conceived was extremely high, with sugar imports increasing 10-fold over the eighteenth century and sustaining a 2.3 percent annual real growth rate. British exports to Africa and the Americas were similarly substantial in size and similarly rapid in expansion over the eighteenth century. Plantation trade, Rönnbäck concludes, including production on American plantations and industries dependent upon the American plantation complex, accounted for an annual value-added average of 3.5 percent of GDP in 1700-10 to 11 percent of GDP in 1800-1810.<sup>63</sup>

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<sup>62</sup> Nuala Zahedieh, 'Regulation, Rent-seeking, and the Glorious Revolution in the English Atlantic Economy', *Economic History Review* 63, no. 4 (2010), 887.

<sup>63</sup> Klas Rönnbäck, 'On the Economic Importance of the Slave Plantation Complex to the British Economy during the Eighteenth Century: A Value-added Approach', *Journal of Global History* 13, no. 3 (2018): 308-27. Data on imports from Elizabeth Boody



In the remainder of this article we present three critiques to the NHC. First, we suggest that the traditional notion of ‘merchant capitalism,’ with greater recognition of the close ties between it and early modern imperialism is a better formulation than ‘war capitalism’: rather than emphasising violence and coercion, we adopt an imperial and global approach that underlines the role played by European imperial powers in setting up and maintaining both slavery and the slave plantation system. Second, we consider issues of causality and argue that the emphasis given to cotton might suit an explanation centred on the role of the US South, but that it was sugar that in the previous century shaped slavery. And finally, we point to the fact that the NHC highlights the role of labour at the expense of other factors, among which consumption. The picture changes substantially when consumers are re-inserted into the narratives of capitalism and industrialisation.

### **‘War Capitalism’ and the Limitations of Coercion**

Violence and the power of coercion are central to the NHC’s explanation of how the slave economy worked and central in understanding slavery’s contribution to global economic development. Coercion and the threat of coercion is central to the definition of War Capitalism as a driving force in early modern global economic transformations. Yet these interpretations fail to make a cogent case as to why the War Capitalism of Atlantic slavery might be different from the Afro-Eurasian slavery of previous centuries. The latter did not produce either economic divergence or industrialisation. Capitalism – intended in its Weberian meaning of deployment of capital, search for profit and market orientation – might have been supported by violence and coercion; yet more emphasis should be given to

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Schumpeter, *English Overseas Trade Statistics, 1607-1808* (Oxford: Clarendon Press, 1960), Tables XVI-XVII.

the ways in which the American plantation economy fitted within a wider geo-political framework.

The casual substitution of 'war capitalism' by Beckert and the assumption that 'various forms of interpersonal and state sanctioned violence' underlined institutions that Rockman believes were less designed, in Douglass North's words 'to create order and reduce uncertainty' than 'to exert and maintain power over the material world'<sup>64</sup> is problematic, for Marxists as much as neo-classical economists. As the Marxist historian, Robin Blackburn, insists, violence was 'inseparable from the emergence of capitalism into the modern world' but 'to amalgamate all of of these into "war" and elevate war into the "foundation" of industry is rhetoric, not historical argument'.<sup>65</sup>

It was the exemplary efficiency of the British Imperial State – not the brutality of War Capitalism – that ensured a monopoly on colonial shipping, that modulated supply of colonial produce through bounties and excise duties, and that made plantations part of an economic and political project that was not just domestic but colonial in ambition.<sup>66</sup> The key

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<sup>64</sup> Comment by Seth Rockman in Andy Seal, 'Growth and Price: Douglass North vs. the New History of Capitalism', *Society for US Intellectual History* on <https://s-usih.org/2019/03/growth-and-price-douglass-north-vs-the-new-history-of-capitalism/>

<sup>65</sup> Robin Blackburn, 'White Gold, Black Bodies,' *New Left Review* 95 (2015), 160.

<sup>66</sup> Patrick K. O'Brien, 'Fiscal Exceptionalism: Great Britain and its European Rivals from Civil War to Triumph at Trafalgar and Waterloo', in *The Political Economy of British Historical Experience, 1688-1914*, eds. Donald Winch and Patrick K. O'Brien (Oxford: Oxford University Press, 2002), 245-65. Excises were levied on home production, which was much more significant always than customs in British state income. Patrick K. O'Brien, 'The Triumph and Denouement of the British Fiscal State: Taxation for the Wars against

role of the colonial plantation system can be seen in the fact that the greatest part of the customs revenue of Britain in the eighteenth century came from the taxation of sugar, rice and tobacco.<sup>67</sup> Over the course of the eighteenth century the West Indies and the Americas became more important to the political economy of Britain than was the case for other European states such as France, Spain and the Dutch Republic.<sup>68</sup> Yet the political economy of the British state needs to be seen in a global context, one in which the interests of the East India Company and the revenue produced by trade to Asia were equally felt in Westminster alongside slave-produced commodities from the Americas.

We need to take account of the significant contributions made by Joseph Inikori, whose work on the role of Africans in the Atlantic world to industrialisation over the *longue durée* has convinced some historians of British industrialisation that 'the market-based model of industrialisation cannot be successfully completed without an intensive involvement in international trade, particularly for a small country like England'. Inikori argues, we believe convincingly, that the 'growth of England's international trade interacted with domestic factors – in particular population growth – to produce rapidly growing mass demand, which created opportunities and pressures that stimulated the development and diffusion of the new technologies of the Industrial Revolution'.<sup>69</sup> Inikori's work helps connect the demand side of the equation for explanations of the Industrial Revolution with supply side factors in ways that are more intellectually satisfying than the explanations

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Revolutionary and Napoleonic France, 1793-1815', in *The Fiscal-Military State in Eighteenth-Century Europe*, ed. Christopher Storrs (Farnham: Ashgate, 2009), 169-70.

<sup>67</sup> Kenneth Morgan, 'Mercantilism and the British Empire, 1688-1815', in Winch and O'Brien, eds., *Political Economy*, 174.

<sup>68</sup> William J. Ashworth, *The Industrial Revolution* (London: Bloomsbury, 2017), 117.

<sup>69</sup> Inikori, *Africans and the Industrial Revolution in England*, xv. 'Roundtable'.

proffered by the NHC for how slavery, capitalism and industrialisation are linked.<sup>70</sup> Like Pomeranz, Inikori is interested in how a small country (England) with an initially narrow domestic market can expand domestic production for export in import substitution of consumer goods industries, (ISI) doing so through tariff protection undertaken by the state.<sup>71</sup> It also connects Inikori to the political career of Williams: as prime minister of Trinidad and Tobago, Williams was a strong advocate of dependency theory and of ISI, and a great proponent in politics of the economic ideas of the West Indian economist, Arthur Lewis.<sup>72</sup>

One problem with Inikori (and Pomeranz's) analysis, a problem shared with all discussions of the role of international trade in the development of Britain's industrial economy, and the role of slavery in that development, is that most of the products he argues were part of international trade came not from foreign countries but from within the empire. It is a mistake to see imports from the British West Indies and, before 1776, from British America as in any sense 'foreign,' even though this is how they have been described always

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<sup>70</sup> Ibid., 10.

<sup>71</sup> Relevant theoretical perspectives include H. J. Bruton, 'A Reconsideration of Import Substitution', *Journal of Economic Literature* 36 (1998), 908-17; A. O. Hirschman, 'The Political Economy of Import Substituting Industrialization in Latin America', *Quarterly Journal of Economics* 82 (1968): 1-32; Patrick K. O'Brien, Trevor Griffiths, and Philip Hunt, 'Political Components of the Industrial Revolution: Parliament and the English Cotton Industry', *Economic History Review* 44, no. 3 (1991), 395-423; and Prasannan Parthasarathi, 'Rethinking Wages and Competitiveness in the Eighteenth Century: Britain and South India', *Past & Present* 158 (1990): 79-109.

<sup>72</sup> W. Arthur Lewis, *The Theory of Economic Growth* (London: Allen and Unwin, 1955).

in the literature, from the pioneering analyses of Ralph Davis in 1954 onwards.<sup>73</sup> White settlers in the American and Caribbean colonies of Britain did not see themselves as foreigners but as proud Britons, as British as the residents of Sussex. That portions of Britain did not see American colonists as they saw themselves was a principal cause of the American Revolution. The more astute British economists recognised that the colonists in America were inseparable from Britons – they were merely Britons living overseas. Malachy Postlethwayt, for example, proclaimed that ‘since we have established colonies and plantations our condition ... has altered for the better ... our manufactures are prodigiously increased, chiefly by the demand for them in the plantations, where they at least take off one and a half and supply us with many valuable commodities for re-exportation, which is as great an emolument to the mother kingdom as to the plantations themselves’.<sup>74</sup> Eric Williams, unsurprisingly as the man who ushered Trinidad from being a colony to being independent, was well aware that the West Indies was not separate from Britain and that enslaved Africans were not somehow outside imperial considerations. He quoted Postlethwayt most tellingly when describing the West Indies as the ‘hub of the British Empire,’ noting that Postlethwayt considered ‘Negro slaves’ to be ‘the fundamental prop and support’ of British America with the British Empire ‘a magnificent superstructure

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<sup>73</sup> Ralph Davis, ‘English Foreign Trade, 1660-1700’, *Economic History Review* 7, no. 2 (1954): 150-66; Id., ‘English Foreign Trade, 1700-1774,’ *Economic History Review* 15, no. 2 (1962), 285-303.

<sup>74</sup> Malachy Postlethwayt, *Universal Dictionaru of Trade and Commerce* 2 vols. 4<sup>th</sup> edn. (London, 1764).

of American commerce and naval power upon an African foundation'.<sup>75</sup> NHC accounts of capitalism and slavery, which fail to appreciate that the political nature of eighteenth-century imports of sugar and tobacco from colonies that were part of, not separate to. Britain is conceptually different from the importation of cotton from an independent US. Williams did not make this mistake. He made clear that his argument was a contribution by a resident of the British Empire, even if temporarily in the US and one with a complicated relationship to that institution, to both British economic and also British imperial history.

Slavery was not so indispensable to economic prosperity that it could not be dispensed with – that was Williams' point when he attributed the rise of antislavery to the West Indies suddenly becoming less important in imperial reckonings than they had been. We do not have to accept Williams' argument that abolition arose out of metropolitan perceptions of West Indian economic decline - the evidence for such decline is not strong, given that Britain embarked on a great program of imperial expansion of plantation agriculture in newly acquired Caribbean possessions from the 1790s.<sup>76</sup> But what the abolitionist movement does show is that the British economy was sufficiently robust to withstand the ending of the slave trade (which Rönnbäck estimates having a value added worth of £900,000 per annum or about 0.3 percent of GDP) without facing severe economic problems. Moreover, if Britain had not participated in the slave trade, the economic

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<sup>75</sup> Malachy Postlethwayt, *The African Trade, the Great Pillar and Support of the British Plantation Trade in North America* (London, 1745), 4, and 6; Williams, *Capitalism and Slavery*, 52.

<sup>76</sup> Christer Petley, 'Slaveholders and Revolution: The Jamaican Planter Class, British Imperial Politics, and the Ending of the Slave Trade, 1775-1807', *Slavery & Abolition*, 39, no. 1 (2018): 53-79.

resources devoted to that industry would have been used in other productive industries and that, as with European powers without large American plantation possessions, the raw materials for Pomeranz's 'ghost acres' could have been imported from other parts of the world without making much damage to the British economy.<sup>77</sup>

West Indian and American planters overestimated their importance to the British economy in the late eighteenth through the mid-nineteenth century. They overestimated even more how much political power they had in imperial counsels. As William Ashworth argues, the setting up of the Board of Trade and Plantations in 1696 was a move on the part of the British state to curb the power of elites in American and West Indian colonies. The Board wanted to develop the colonial economy for the benefit of the mother country, not to advance the interests of British settlers living overseas.<sup>78</sup> In the second half of the eighteenth century, Caribbean planter political power began to fade as Britain came to see American planters as less fellow-nationals and more as foreigners, lumping in West Indians with their Virginian planter opponents in the War for American Independence. By the 1780s West Indian planters were a beleaguered pariah class with an appalling public image that made

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<sup>77</sup> Rönnbäck, 'Economic Importance of the Slave Plantation Complex', 312-13; Gregory Clark et al., 'Made in America? The New World, the Old, and the Industrial Revolution', *American Economic Review* 98 (2008), 523-28; Karwan Fatah-Black and M.R. Van Rossum, 'Beyond profitability: The Dutch Transatlantic Slave Trade and its Economic Impact', *Slavery & Abolition* 36, no. 1 (2015), 63-83; and David Eltis et al., "More than Profits? The Contribution of the Slave Trade to the Dutch Economy: Assessing Fatah-Black and Van Rossum", *Slavery & Abolition* 37, no. 4 (2016): 724-35.

<sup>78</sup> Ashworth, *Industrial Revolution*, 61-71.

them a relatively easy target for abolitionists to attack.<sup>79</sup> The wealth of West Indian plantations was insufficient to withstand the greatest social movement that Britain had ever seen. As Seymour Drescher argued, Britons were quite prepared to bear the economic costs of weakening the plantation system to show themselves to be a godly nation that deplored slavery.<sup>80</sup>

What West Indian planters had that other planters did not have, at least until the start of abolition, was overwhelming support from the state and imperial mercantilist policies. We can the importance of state support for plantation economies by comparing Britain with the Dutch Republic. In 1650, the Dutch share of world trade was larger than any other nation. Its Atlantic possessions were impressive, including colonies based on slavery in Brazil, the Guianas and to an extent in North America, as well as a major slave trading entrepôt in Elmina in Africa. That Atlantic Empire shrunk after 1680 and the Dutch moved away from slave trading and large-scale plantations to becoming brokers and middlemen within a small empire with extensive links to larger French, Spanish, Portuguese and British Atlantic empires.

What made the Dutch Republic different was that Dutch planters and slave traders did not receive the extensive protection from the state that their counterparts in Britain did. The Dutch competed against increasingly cost-effective sugar producers, notably the French in Saint-Domingue, resulting in relatively low profits in the slave trade and in Dutch West

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<sup>79</sup> Stephen Conway, 'From Fellow-Nationals to Foreigners: British Perceptions of the Americans circa 1739-1783', *William & Mary Quarterly*, 3d ser., 59 (2002), 65-100; and Trevor Burnard, 'Powerless Masters: The Curious Decline of Jamaican Sugar Planters in the Foundational Period of British Abolition', *Slavery & Abolition* 32, no. 2 (2011): 185-98.

<sup>80</sup> Seymour Drescher, 'The Shocking Birth of British Abolitionism', *Slavery & Abolition* 33, no. 4 (2012), 572-89.



Indian plantation agriculture. The protective tariffs in place in the British Empire for plantation produce were highly beneficial to British American planters, allowing them to enjoy comparatively high incomes from inflated prices for their produce in the British market and extra demand from high-wage earning consumers buying sugar and other products at lower than normal prices. The British consumer could buy more sugar than any other European while paying less for it. The result was great wealth for American and West Indian planters. That wealth was accentuated by rapid population growth through natural increase and immigration in the northern colonies of British North America.<sup>81</sup>

### **The Chronology of Slavery and Cotton**

The peak of planter political power came in the early eighteenth century and not in the late eighteenth or nineteenth century, even though planters became more important to the imperial economy over time. State support for planters, the plantation complex, slavery and the slave trade in Britain and British America was far from constant. There was just one period – from the Glorious Revolution in 1688 until the end of the Seven Years’ War in 1763 – in which Britain supported the planter interest almost without reservation. Planters enjoyed healthy profits, an increasingly effective and efficient slave trade, favourable imperial legislation, highly advantageous economic privileges and minimal public opposition to slavery.<sup>82</sup> Especially in the period between the Treaty of Utrecht in 1714 and

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<sup>81</sup> Stanley Engerman, ‘British Imperialism in a Mercantilist Age, 1492-1849: Conceptual Issues and Empirical Problems’, *Revista de Historia Económica* 16 (1998), 206-8.

<sup>82</sup> Lorena S. Walsh, *Motives of Honor, Pleasure & Profit: Plantation Management in the Colonial Chesapeake, 1607-1763* (Chapel Hill, NC: University of North Carolina Press,

the Peace of Paris in 1763, slave colonies in the West Indies and British North America were nurtured within an empire that gave them ample support through generous land grants, state-sponsored negotiations with Native Americans which provided temporary peace, massive incentives for private trading in the slave trade, and protected markets for products grown by slaves.<sup>83</sup>

We do not see the Industrial Revolution and global divergence in ‘big bang’ terms.<sup>84</sup> The former, we argue, proceeded over at least a century and the latter developed over several centuries.<sup>85</sup> Examining the links between slavery and industrialization shows why taking the long view is preferable to accounts emphasising sudden disruption to economic growth through somewhat mysterious alterations in either the national or global economies. We prefer to see Europe’s comparative advantage after 1800 coming from the continent’s changing interaction with other parts of the world starting in the sixteenth century and involving the learning of technologies, of products and raw materials, and the cultural and social changes at home that allowed for products, technologies and resources to be

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2010); Trevor Burnard, *Planters, Merchants and Slaves: Plantation Societies in British America, 1650–1820* (Chicago: University of Chicago Press, 2015).

<sup>83</sup> Steve Pincus, *The Global British Empire, ca. 1650-1784* (New Haven: Yale University Press, forthcoming). See also C. Knick Harley, ‘Slavery, the British Atlantic Economy and the Industrial Revolution’, *Discussion Papers in Economic and Social History*, University of Oxford, Number 113, April 2013.

<sup>84</sup> Robert C. Allen, *British Industrial Revolution in Global Perspective* (Cambridge: Cambridge University Press, 2009).

<sup>85</sup> See for a similar analysis Joel Mokyr, ‘Peer Vries’s Great Divergence,’ *TSEG/Low Countries Journal of Social and Economic History* 1 (2015), 93-104.

integrated into the socio-economic system of the West.<sup>86</sup> Slavery fits best into a schema of ‘layering’ of causes rather than one based mono-causal factors leading to great economic leaps. Julian Hoppit argues that ‘in a relatively complex economy such as Britain’s in the eighteenth century, multi-causality and complex interrelations operated, such that any one major factor sat alongside many others and yet was a requirement for the whole to operate as well as it did’.<sup>87</sup>

Both Williams and Beckert believe that the British development of slavery preceded the ‘big bang’ of industrialization. We argue conversely that slavery and industrialization were new economic forms of organisation that developed in Britain and its empire at roughly the same time. They generally reinforced though sometimes contradicted each other. It was easy for British governments to support both slavery and early industrialisation because they largely complemented each other and increased Britain’s national prosperity.

Timing is also relevant when looking at the role played by cotton in early industrialisation. For Beckert, slavery and cotton are inseparable. He correctly argues that market-aware planters moved into cotton production as soon as they realised that the enormous demand for cotton in the early Industrial Revolution would make them substantial profits. It is difficult, however, to agree that American cotton was the impetus behind British industrialism based on the assumption that vast quantities of cheap raw materials spurt a creative technological effort towards mechanisation. A great deal has been made of Eli Whitney’s cotton gin which was first introduced in Georgia in 1793; but the American South became a major world cotton producer only in the 1810s and retained such a position for

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<sup>86</sup> Giorgio Riello, *Cotton: The Fabric that Made the Modern World* (Cambridge: Cambridge University Press, 2013), 9-10.

<sup>87</sup> Hoppit, *Britain’s Political Economies: Parliament and Economic Life, 1660–1800* (Cambridge: Cambridge University Press, 2017), 322.

just over a generation. Moreover, the substitution of cotton for other tropical commodities only happened well into the nineteenth century. When raw cotton first became important for the burgeoning British textile industry in the 1780s, it was imported into Europe from the West Indies and was produced without the benefits of Whitney's cotton gin.<sup>88</sup> Cotton was very late to become important within the British economy. It was of marginal importance until the second half of the eighteenth century and only became important during the first decade of the nineteenth century, where a rapid increase led to cotton accounting for £1 million in trade and outstripping in importance tobacco, though not sugar, among tropical commodities.<sup>89</sup>

The idea that Beckert advances, that supplies of cotton wool from American slave plantations were indispensable for the development of mechanized cotton textile production, is implausible because it is relatively easy to compose counterfactual alternatives to American cotton in which producers in Asia and the Middle East responded to European demand for cotton fibres by changing production towards cotton.<sup>90</sup> India, in particular, had major advantages over America in the notional supply of cotton to Britain because it had grown cotton for centuries. It was adept at cotton technology and in providing the cotton manufactures that Britain and Europe desired. Its replacement as the main provider of cotton cloth to Britain came from a failure on the part of Indian manufacturers to keep up with the changing patterns of European taste for printed cottons.<sup>91</sup>

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<sup>88</sup> Beckert, *Empire of Cotton*, 88-93; Riello, *Cotton*, 194-203.

<sup>89</sup> Rönnbäck, 'Economic Importance of the Slave Plantation Complex', 319.

<sup>90</sup> Beckert, *Empire of Cotton*.

<sup>91</sup> Giorgio Riello and Prasannan Parthasarathi, eds., *The Spinning World: A Global History of Cotton Textiles, 1200-1850* (Oxford: Oxford University Press, 2009).

We can employ a counter-factual technique to imagine an industrial revolution that was based on either woollen textiles or on linen, in which the ‘ghost acres’ celebrated in Pomeranz could have been devoted to sheep production in Australia or to flax in Russia – countries with even more free land than the United States of America.<sup>92</sup> If Britain had colonised Australia a century earlier than 1788, one can easily imagine that a country with a long tradition in wool production would have used wool from vast flocks of Australian sheep to kick-start the industrial production of woollen textiles.<sup>93</sup> Indeed, the story of Australian wool is not even a counterfactual. After production started in earnest in the first decades of the nineteenth century, Australia became a reservoir of wool for a buoyant Victorian woollen industry.<sup>94</sup>

Early industrialists therefore did not have to choose cotton as the instrument of industrialization over other plausible commodities or materials. Australian wool or Russian silk could have been plausible alternatives to slave-produced cotton as stimuli to industrialisation.<sup>95</sup> There was nothing inevitable about cotton determining the pace and pattern of mechanised textile production. It was surprising that Britain chose to specialize in cotton, rather than, say, wool, with which it was intimately familiar and had been familiar for many centuries, given how little knowledge Britons had about cotton’s cultivation,

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<sup>92</sup> Giorgio Riello, ‘Counting Sheep: A Global Perspective on Wool, 1800-2000’, in *Wool: products and markets, 13<sup>th</sup>-20<sup>th</sup> century*, eds. Giovanni Luigi Fontana and Gérard Gayot (Padua: CLEUP, 2004), 103-31; Riello, *Cotton*, ch. 11.

<sup>93</sup> Stephen H. Roberts, *History of Australian Land Settlement, 1788-1920* (London: Frank Cass, 1969), 163-65.

<sup>94</sup> Pat Hudson, ‘The Limits of Wool and the Potential of Cotton in the Eighteenth and Early Nineteenth Centuries’, in Riello and Parthasarathi, eds., *The Spinning World*, 327-50.

<sup>95</sup> Riello, ‘Counting Sheep’.

processing and consumption. In 1751, a committee of the House of Commons dismissed cotton as ‘only a temporary thing’, a cheap substitute for expensive flax and an alternative to wool, which in the 1760s could not have been produced in the quantities needed for clothing a growing population.<sup>96</sup> One can easily imagine American cotton being excluded from Britain as retaliation for the breakaway of the Thirteen Colonies from Britain; for the invention of the cotton gin to have come later than 1793, thus allowing other countries and possibly other fibres to take the place of American cotton; and for a concerted campaign by consumers which targeted cotton products that depended on cotton grown within slavery, emulating the campaign against slave-grown sugar which had major success in altering consumption habits and which struck a particular chord especially among abolitionist women.<sup>97</sup>

In addition, cotton need not have been produced by slaves. For millennia, in India and China, cotton was produced in peasant households, especially by women. Although it became commercialised over time, cotton was tied closely to household production.<sup>98</sup> Once

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<sup>96</sup> House of Commons report cited in Beverley Lemire, ‘Transforming Consumer Custom: Linen, Cotton, and the English Market, 1600-1800’, in *The European Linen Industry in Historical Perspective*, eds. Brenda Collins and Phillip Ollerenshaw (Oxford: Oxford University Press, 2003), 198; Philip McMichael, *Settlers and the Agrarian Question: Foundations of Capitalism in Colonial Australia* (Cambridge: Cambridge University Press, 1984), 146-48; and Pat Hudson, *The Genesis of Industrial Capital: a study of the West Riding wool textile industry, c. 1750-1850* (Cambridge: Cambridge University Press, 1986).

<sup>97</sup> Julie L. Holcomb, ‘Blood-stained Sugar: Gender, Commerce and the British Slave-trade Debates’, *Slavery & Abolition*, 35, no. 4 (2014): 611-28.

<sup>98</sup> Sanjay Subrahmanyam, *The Political Economy of Commerce: Southern India, 1500-1650* (Cambridge: Cambridge University Press, 2002); Prasannan Parthasarathi, *The Transition to*

the American Civil War was finished, cotton was again not produced by slaves. Small yeomen farmers in late nineteenth-century upcountry Georgia, for example, were one group who managed to reorient their production away from subsistence and toward cotton.<sup>99</sup> If slavery and cotton went together, they did so for not much more than a century in the West Indies and the American South. Slavery and cotton are therefore not synonymous. They only look inseparable from the perspective of the nineteenth-century American South, where most American slaves were engaged in cotton production.<sup>100</sup>

### **The Power of Consumption**

The NHC concentrates on cotton as the main crop inducing industrial development but the major tropical crop in the eighteenth-century transatlantic trade was sugar. Where sugar, unlike raw cotton, was important was not in the development of manufacturing but was in the growth of a consumer culture in which it played a vital role among several ‘luxury’ products in altering the fabric of everyday British life. It did so over the course of the eighteenth century as products coming out of sugar became part of everyday food consumption. Sugar played a key role in elaborate cultural moments, such as teatime for the

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*a Colonial Economy: Weavers, Merchants and Kings in South India, 1720-1800* (Cambridge: Cambridge University Press, 2001); and Riello and Parthasarathi (eds.), *Spinning World*.

<sup>99</sup> David Weiman, ‘The Economic Emancipation of the Non-slaveholding Class: Upcountry Farmers in the Georgia Cotton Economy’, *Journal of Economic History* 45, no. 1 (1985), 71-93.

<sup>100</sup> Ralph V. Anderson and Robert E. Gallman, ‘Slaves as Fixed Capital: Slave Labor and Southern Economic Development’, *Journal of American History* 64, no. 1 (1977): 24-46.

rising European and especially British middling classes. The ‘consumer revolution’ of the early eighteenth century relied to a surprising degree upon the goods produced by slaves.<sup>101</sup>

Moreover, the people who grew rich from sugar seldom put their profits into Lancashire cotton mills but into gentry consumption, including fancy houses, expensive forays into parliamentary politics and lavish displays of often questionable taste.<sup>102</sup> As Richard Pares acidly noted, ‘there seem to have been more Fonthills than factories among them, and more overdrafts and protested bills than either’.<sup>103</sup> Slavery was therefore relatively unimportant in financing industrialisation. In Patrick O’Brien’s words, ‘for the economic growth of the core, the periphery was peripheral’.<sup>104</sup> Indeed, occasionally people who might have thought likely to have provided capital to fund factories, like the Liverpool merchant John Gladstone, decided that slavery was a better investment, even after the Industrial Revolution was well underway, than cotton textile production.<sup>105</sup>

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<sup>101</sup> Woodruff D. Smith, *Consumption and the Making of Respectability, 1660-1800* (New York and London: Routledge, 2002).

<sup>102</sup> Smith, *Slavery, Family and Gentry Capitalism*; James Walvin, *Sugar: The World Corrupted, from Slavery to Obesity* (London: Robinson, 2017); and Sidney W. Mintz, *Sweetness and Power: The Place of Sugar in Modern History* (New York: Penguin, 1985).

<sup>103</sup> Fonthill was the home of the wealthy Beckford family. Richard Pares, ‘The Economic Factors in the History of the Empire’, *Economic History Review* 7, no. 2 (1936-7), 130.

<sup>104</sup> Patrick K. O’Brien, ‘European Economic Development: The Contribution of the Periphery’, *Economic History Review*, 35, no. 1 (1982), 18; R. C. Nash, ‘The Balance of Payments and Foreign Capital Flows in Eighteenth-century England: A Comment’, *Economic History Review* 50, no. 1 (1997): 110-28.

<sup>105</sup> S. G. Checkland, ‘Finance for the West Indies, 1780-1815’, *Economic History Review* 10, no. 2 (1958): 461-69.



Where slavery was important was in stimulating demand for manufactures. Jan de Vries and Maxine Berg explain that early eighteenth-century Britain was unusually receptive to buying luxury groceries - notably sugar - produced in the Americas; to purchasing printed cotton goods from India; and to craving the industrial products that emerged out of early manufacturing efforts. Some of these efforts developed out of the technological improvements that allowed British manufacturers to compete with India in cottons.<sup>106</sup> Because Britain in the early-eighteenth century, so this argument goes, had a robust consumer base due to the prior capitalist transformation of the countryside, an Industrial Revolution was possible. This capitalist transformation of the English countryside thus preceded global economic integration and was necessary both for slavery as it developed in British America and the Industrial Revolution.<sup>107</sup>

Whether a consumer revolution was a precondition for an industrial one is debateable. A focus on consumption, however, allows us to question the prominence given to modes of production in the NHC. In fact, one can make the opposite causal claim when observing that the craving for new world commodities such as sugar, cocoa, and eventually cotton came to shape labour and production not just in the Americas, but also in Europe. De Vries, in his concept of an industrious revolution, sees tropical produce and Asian manufactured commodities as central to a shift from household to market-driven production in Europe to secure the cash necessary to buy imported commodities.<sup>108</sup> In this

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<sup>106</sup> Jan de Vries, *The Industrious Revolution: Consumer Behavior and the Household Economy, 1650 to the present* (New York: Cambridge University Press, 2008).

<sup>107</sup> Robert C. Allen, 'Agriculture during the Industrial Revolution, 1700-1850', in *The Cambridge Economic History of Modern Britain 1700-1860*, eds. Roderick Floud and Paul Johnson (Cambridge: Cambridge University Press, 2004), 96-116.

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consumer-based model only part of the cotton consumed by British and other European consumers was cultivated by plantation slaves. What is central in this argument is the change of labour patterns in England where new commodities (part of which were produced by slaves) led to an intensification of labour. The opposition between free (peasant and industrial) and unfree (slave but also indenture) labour is being revised at present by underlining the global connections of labour markets and their relationship not just to specific forms of organisation of production but also to forms of consumption.<sup>109</sup>

One advantage of looking closely at consumption patterns is that we can move away from concentrating on production and mostly on the role of men – merchants, planters and politicians – towards examining both men and women and the choices they made about the goods they bought. European consumers, largely women, played a leading role in fashioning demand for cotton products and for determining how those products should look and feel. Indeed, Indian cottons in Europe and Africa initially succeeded and then were replaced by European produced goods was the strong preference European women had for certain types of cloths that Indian suppliers proved reluctant or unable to provide.<sup>110</sup> It was not just the increased easiness of supply of cotton from America after 1794 which shaped changing global patterns of production. Changes in supply reflected changes in demand. The integration of markets in the nineteenth century brought about a visual and aesthetic

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<sup>110</sup> Giorgio Riello, 'The Globalisation of Cotton Textiles: Indian Cottons, Europe and the Atlantic World, 1600-1850', in Riello and Parthasarathi, eds., *Spinning World*, 261-87; John Styles, 'What were Cottons for in the Industrial Revolution?', in Ibid., 307-26; Id., 'Indian Cottons and European Fashion, 1400-1800', in *Global Design History*, eds. Glenn Adamson, Giorgio Riello and Sarah Teasley (Basingstoke: Routledge, 2011), 37-45.

convergence of taste that favoured European manufactured goods. As women adopted European dress and as Europeans proved more adept than Indians in producing fabrics that appealed to local tastes, European manufacturing prospered and Indian manufacturing declined.<sup>111</sup>

Slavery thus is part of a narrative of substitution of Indian cotton textiles by mixes of linens and cottons and (after Arkwright and Hargreaves's inventions) of pure cotton cloth produced in the British Isles and continental Europe. Central to this story of substitution and the demand for raw cotton supplies from the Americas was therefore consumer demand for a variety of cloths – plain, printed, and chequered – that complemented imports from India by the English and other European companies.<sup>112</sup> Without considering consumer demand for finished products, it is all but impossible to understand the dynamics of any raw material market. This is clearly the case of cotton but is also true for sugar, cocoa, coffee and other tropical produce. These products came to reshape consumer patterns in the West providing

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<sup>111</sup> Riello, *Cotton*, 265-69, 278-82.

<sup>112</sup> Beverly Lemire, *Cotton* (Oxford: Berg, 2011), 33-64; Robert S. DuPlessis, 'Cloth and the Emergence of the Atlantic Economy', in *The Atlantic Economy during the Seventeenth and Eighteenth Centuries: Organization, Operation, Practice, and Personnel*, ed. Peter A. Coclanis (Columbia, SC: University of South Carolina Press, 2005), 73-94; Lemire, 'Cottons Consumption in the Seventeenth- and Eighteenth-Century North Atlantic', in *Spinning World*, eds. Riello and Parthasarathi, 227-46; Robert DuPlessis, *The Material Atlantic: Clothing, Commerce, and Colonization in the Atlantic World, 1650–1800* (Cambridge: Cambridge University Press, 2015).

new leisure activities for the middling classes and cheap calorific intake for the working classes.<sup>113</sup>

The eighteenth-century story of the British economy is not a straightforward account of import-substitution industrialization, that is of infant industries developed behind high tariff walls to supply domestic markets. Instead, Europeans responded to imports from other parts of Europe, but especially from Asia (only partially under European control until 1759 when Britain acquired significant economic rights in Bengal) by learning from what things they imported, developing knowledge of models and adapting processes.<sup>114</sup> Inikori shows that similar challenges and opportunities for Europeans to learn from Africans came from products from Africa, notably from Senegal gum and acacia trees, vital for the development of the European paper making and textile printing trades.<sup>115</sup>

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<sup>113</sup> Christine Fertig and Ulrich Pfister, 'Coffee, Mind and Body: Global Material Culture and the Eighteenth-Century Hamburg Import Trade', in *The Global Lives of Things: The Material Culture of Connections in the Early Modern World*, eds. Anne Gerritsen and Giorgio Riello (Basingstoke: Routledge, 2016), 221-40. See also Maxine Berg, 'Consumption in Global History in the Early Modern Period', in *Global Economic History*, eds. Tirthankar Roy and Giorgio Riello (London: Bloomsbury, 2018), 118-33.

<sup>114</sup> Maxine Berg, 'In Pursuit of Luxury: Global History and British Consumer Goods in the Eighteenth Century', *Past & Present* 182 (2004): 85-142.

<sup>115</sup> Inikori, *Africans and the Industrial Revolution*, 381-404. See also Philip D. Curtin, *Economic Change in Pre-Colonial Africa: Senegambia in the Era of the Slave Trade* (Madison, WI.: University of Wisconsin Press, 1975). It is important to note that in a recent work, Inikori insists that the growth of the Atlantic slave trade from the mid-seventeenth century had a deadening effect on the commercialising economy of West Africa, with domestic manufacturing sidelined in the single-minded pursuit of gaining captives to sell

Slaves were also consumers. One of their key consumption items was cloth. By the 1770s, 600,000 enslaved Africans together with over 2 million white colonists and 600-800,000 Native Americans formed an important market for the very commodities that were cultivated in British America. Throughout the eighteenth century, these colonies in British America proved a dynamic market for British manufacturers, especially after 1750. Britain's exports to the West Indies and North America increased from a respectable 11 percent of all overseas trade in 1700 to an impressive 56 percent by 1800. American markets in the plantation regions purchased goods worth around £1.8 million in 1800, an average growth rate over the eighteenth century of 2 percent per annum.<sup>116</sup>

The timing of this growth in exports in Atlantic trade is significant. It occurred after the initial push to industrialisation. Early mechanisation in Britain alongside a protective wall for the benefit of British American planters were the means whereby Britain's innovative merchants were able to offer an impressive and growing array of consumer goods to British settlers. These settlers had strong purchasing power due to imperial preferences that gave them privileged access to a highly desirable British market, full of high-wage earning consumers eager to incorporate plantation products like sugar into

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within the Atlantic slave trade and with Africans importing manufactures from Europe rather than developing its own industries. Inikori, 'Transatlantic Slavery and Economic Development in the Atlantic World: West Africa, 1450-1850', in *The Cambridge World History of Slavery*. Vol. 3. *AD1420-1804*, eds. David Eltis and Stanley L. Engerman (Cambridge: Cambridge University Press, 2011), 667-72.

<sup>116</sup> Kenneth Morgan, *Slavery, Atlantic Trade and the British Economy, 1600-1800* (Cambridge: Cambridge University Press, 2009), 19; Rönnbäck, 'Economic Importance of the Slave Plantation Complex', Fig. 5.

evolving cultural practices like the afternoon tea ceremony.<sup>117</sup> The Industrious and then Industrial revolutions, in short, stimulated the development of Atlantic economies, including those based on plantation slavery, rather than the other way around.<sup>118</sup> This stimulation occurred before the American Revolution. But the quality and cheapness of British manufactured goods was so great compared to Dutch and French manufactured goods that British manufactured goods remained in demand in the United States of America even after imperial protection for colonial markets was removed.<sup>119</sup>

## Conclusion

Slavery was not unimportant in fashioning economic change in the vital early period of industrialisation. However, this statement needs some necessary qualifications. The Williams' thesis that the reinvested profits of slave trading and slave ownership were extremely important in early industrialisation remains overstated. Slavery did not cause the Industrial Revolution Williams himself never made such a sweeping claim, as proponents do not fully recognise.<sup>120</sup> But as Solow argued - and has been reiterated by Gareth Austin in an

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<sup>117</sup> Woodruff D. Smith, 'Complications of the Commonplace: Tea, Sugar, and Imperialism', *Journal of Interdisciplinary History* 23, no. 2 (1992): 259-78.

<sup>118</sup> C. Knick Hartley, 'Slavery, the British Atlantic Economy, and the Industrial Revolution', in *The Caribbean and the Atlantic World Economy*, eds. A. B. Leonard et al. (Basingstoke: Palgrave Macmillan, 2015), 182.

<sup>119</sup> Riello, *Cotton*, 66.

<sup>120</sup> Subsequent scholars have not always picked up the nuances in Williams' arguments about slavery and the causes of industrialization, in which he makes clear that he does not believe that slavery caused industrialization. For overstatements of Williams' claims, see a

important endorsement of the argument that colonial trade made ‘an important, perhaps even necessary, contribution to the British origins of global industrialisation’ - slavery had an influence on the pattern and timing of how industrialisation unfolded.<sup>121</sup> In this respect, the arguments put forward by the NHC are accurate.

Nevertheless, some of the specific claims put forward by the NHC need modification. Going in inverse order: if as the NHC argues, slavery and slave plantations are central to the shaping of a ‘modern’ capitalist system, so we argue must be the commodities that were produced in plantations by enslaved labour. By focusing solely on labour regimes, the NHC has proposed a skewed interpretation that ignores the connection between labour, manufacturing and consumption. Sugar and cotton are therefore key to a story of capitalist transformation that is not just about power and exploitation but also about the shaping of global markets, a topic much considered by economic historians over the past two generations.<sup>122</sup> Britain had to work hard to establish a leading position in the world as a cotton manufacturer. It had to produce goods that consumers wanted, not just in Britain but also in Africa (to pay for slaves) and in the American colonies (soaking up money that came in large degree from direct and indirect profits from slavery). Over the long run, British manufacturers succeeded in producing goods that consumers were willing to buy. Thanks to low prices and enormous merchandise, British and eventually other European manufacturers

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statement by Seth Rockman that Williams ‘postulated that West Indian slavery financed English industrialization’. Rockman, ‘The Unfree Origins of American Capitalism’, in *The Economy of Early America*, ed. Cath Matson (University Park: Penn State University Press, 2006), 347.

<sup>121</sup> Gareth Austin, ‘Capitalism and the Colonies’, in *Cambridge History of Capitalism*, eds. Neal and Williamson, vol. 2, 310.

<sup>122</sup> Roy and Riello, eds., *Global Economic History*, part 2.

created a demand for their manufactures that other producers, notably in India, could not match.<sup>123</sup>

Second, we argue that by emphasising the role of plantation economies, and most especially of cotton cultivation in the antebellum United States, the chronologies considered are problematic. We note that it was the first half of the eighteenth century – not the second half of that century or in the nineteenth century as the NHC tends to argue – in which the political economy of slavery was most important. We believe in fact that the NHC not only overstates the importance of slavery to the Industrial Revolution, but obscures important contributions made by slavery that shaped British and more generally European economic growth in the seventeenth and eighteenth centuries separate from the traditional tale of the birth of a sudden explosion in industrial activity in the second half of the eighteenth century.

Third, it was not simply the case that differently from Qing China, Britain had access to plantations and colonial markets as Pomeranz suggests. Spain, Portugal, France and to an extent the Netherlands and Denmark had large markets of consumers in their American possessions. Britain ‘capitalised’ most from its empire thanks to a specific political economy vision that combined slavery, plantations, consumption and taxation, as Williams posited. Its high-wage economy and demanding consumers provided an incentive to early industrialists to concentrate heavily on the demand side of the demand-supply equation. High rates of urbanisation in Britain and its wealthy colonies eager to buy British goods only accentuated British advantages.<sup>124</sup>

In conclusion, in discussing slavery’s contribution to economic growth in eighteenth-century European empire, we need to go back to the global. If we accept the NHC’s totalising tendency, the Americas – later narrowed to the United States of America –

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<sup>123</sup> DuPlessis, *Material Atlantic*, 4, 7-8.

<sup>124</sup> Allen, *British Industrial Revolution*, 106-32; Williams, *Capitalism and Slavery*.



becomes the new core in a Wallersteinian narrative. This narrative is at the detriment of explanations that have emphasised the multiplicity of factors in the connections between capitalism and slavery; that have adopted comparative methodologies (between Europe and China, or Europe and India); and which have provided much thought on the economic mechanisms at play, beyond the commonplace view that the violence of thugs always wins. Thugs may win a great deal, but they win only when the structures that maintain their power make their thuggery viable.<sup>125</sup>

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<sup>125</sup> Peer Vries, *Escaping Poverty: The Origins of Modern Economic Growth* (Vienna and Gottingen: Vienna University Press, 2013); Joel Mokyr, *A Culture of Growth: Origins of the Modern Economy* (Princeton: Princeton University Press, 2016).