

Economic History and Economic Culture of the Early Modern Atlantic World, 1500-1800

History 280U, Spring 2012

Professor Jan de Vries and Professor Mark Peterson

Tuesdays, 10-12, 205 Wheeler Hall

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Course Description

This course explores the development of European economies and the creation of new Atlantic economic systems during the era of European contact with and expansion into the “new worlds” of sub-Saharan Africa and the Americas. In doing so, it also attends to distinctive features of economic life emerging in this era – new theories of political economy, experiments in monetary systems and credit networks, radical new forms of slavery and labor commodification, the rise of cultures of consumption – that helped to create the modern world. It is intended for graduate students in history and related disciplines, working in any relevant geographical areas, whose interests pertain to this subject.

Readings

The *Calendar of Meetings and Assignments*, below, lists the assigned reading for each week. Each set of readings is to be completed in advance of the assigned date on which we will discuss it in class. The following list includes the books that may be worth purchasing, as we will be reading them in their entirety, or nearly so. These books have been ordered at the bookstore and placed on reserve. Additional readings listed within the assignments for each week will be scanned and made available on the course’s bSpace website. All students enrolled in

the course should automatically have access to the website, but let us know if you encounter any problems with it.

Albert Hirschman, *The Passions and the Interests: Political Arguments for Capitalism before its Triumph*

Malyn Newitt, *A History of Portuguese Overseas Expansion, 1400-1688*

Stanley J. Stein and Barbara H. Stein, *Silver, Trade, and War: Spain and America in the Making of Early Modern Europe*

David Eltis, *The Rise of African Slavery in the Americas*

Judith Carney, *Black Rice: The African Origins of Rice Cultivation in the Americas*

Elvira Vilches, *New World Gold: Cultural Anxiety and Monetary Disorder in Early Modern Spain*

David Hancock, *Citizens of the World: London Merchants and the Integration of the British Atlantic Community*

Jan de Vries, *The Industrious Revolution: Consumer Behavior and the Household Economy, 1650 to the Present*

Nuala Zahedieh, *The Capital and the Colonies: London and the Atlantic Economy, 1660-1700*

Regina Grafe, *Distant Tyranny: Markets, Power, and Backwardness in Spain, 1650-1800*

Thomas Truxes, *Defying Empire: Trading with the Enemy in Colonial New York*

Kenneth Morgan, *Slavery, Atlantic Trade, and the British Economy*

Written Assignments

There are two options for completing the written work for this course.

For students more interested in surveying the field, perhaps in preparation for a qualifying exam, then your best option may be to write three papers, of 7-10 pages each, one for each of the three main sections of the course listed below on the calendar of assignments. These papers will aim to be something like surveys of the literature, focusing on prominent themes or questions that arise from the readings in each section.

For students with a stronger interest in pursuing a particular line of inquiry, perhaps in preparation for a research seminar or a dissertation project, then your best option may be to write the first of three short papers described above, but then for a second (and final) paper of 15-20 pages, focus more narrowly on the topic or question that interests you and explore that subject in greater depth.

Due dates for papers in both options are listed below.

Calendar of Meetings and Assignments

Note: The readings for our first meeting on January 17 *should be completed in advance of the meeting*, so that we can begin substantive discussions immediately.

Week 1, January 17. Introduction

Albert Hirschman, *The Passions and the Interests: Political Arguments for Capitalism before its Triumph* (Princeton, 1977).

Adam Smith, "Of the Accumulation of Capital, or of Productive and Unproductive Labor," in *An Inquiry into the Nature and Causes of the Wealth of Nations* (1776), ed. Edwin Cannan (NY, 1994), Book II, Ch, 3, 360-380.

Karl Marx, "The General Law of Capitalist Accumulation," "Primitive Accumulation," and "The Historical Tendency of Capitalist Accumulation," *Capital*, vol. 1, in David McLellan, ed., *Karl Marx, Selected Writings* (Oxford, 1977), 477-487.

Part I – The Big Picture: Assembling Atlantic Economies

Week 2, January 24. Portugal Takes the Lead . . .

Malyn Newitt, *A History of Portuguese Overseas Expansion, 1400-1688* (London, 2005), Chs. 1-6, 1-216.

Francisco Bethencourt and Diogo Ramada Curto, eds., *Portuguese Oceanic Expansion, 1400-1800* (Cambridge, 2007).

Chapters:

4. Luiz Felipe de Alencastro, "The Economic Network of Portugal's Atlantic World," 109-137.

6. A. J. R. Russell-Wood, "Patterns of Settlement in the Portuguese Empire, 1400-1800," 161-197.

10. Diogo Ramada Curto, "Portuguese Imperial and Colonial Culture," 314-357.

Week 3, January 31. . . . and Spain Follows

Stanley J. Stein and Barbara H. Stein, *Silver, Trade, and War: Spain and America in the Making of Early Modern Europe* (Baltimore: John Hopkins University Press, 2003), Chs. 1-4, "The Legacy", 3-145.

Carla Rahn Phillips, "The Growth and Composition of Trade in the Iberian Empires, 1450-1750," in James Tracy, ed., *The Rise of Merchant Empires: Long-Distance Trade in the Early Modern World, 1350-1750* (Cambridge, 1990), 34-101.

Bartolome Yun-Casalilla, "The American Empire and the Spanish Economy: An Institutional and Regional Perspective," in Patrick O'Brien and Leandro Prados de la Escosura, eds., *The Costs and Benefits of European Imperialism. Revista Historia Economica* 16 (1998), 123-156.

Week 4, February 7. Northern Variations on the Iberian Models

Robert Brenner, *Merchants and Revolution: Commercial Change, Political Conflict, and London's Overseas Traders, 1550-1653*, (Princeton, 1993) Part One, 3-195.

Jan de Vries, "The Dutch Atlantic Economies," in Peter Coclanis, ed., *The Atlantic Economy in the Seventeenth and Eighteenth Centuries: Organization, Operation, Practice and Personnel* (Columbia, SC, 2005), 1-29.

Victor Enthoven, "Early Dutch Expansion in the Atlantic Region, 1585-1621," in Johannes Postma and Victor Enthoven, eds., *Riches from Atlantic Commerce: Dutch Transatlantic Trade and Shipping, 1585-1817* (Leiden, 2003), 17-48.

April Lee Hatfield, "Dutch and New Netherlands Merchants in the Seventeenth-Century English Chesapeake, in Coclanis, ed., *Atlantic Economy*, 205-228.

James S. Pritchard, *In Search of Empire: The French in the Americas, 1670-1730* (Cambridge, 2004), Ch. 4, "Trade and Exchange," 189-229.

Week 5, February 14. Slavery, the Plantation Complex, and the Atlantic Economies

David Eltis, *The Rise of African Slavery in the Americas* (Cambridge, 2000).

Joseph C. Miller, *Way of Death: Merchant Capitalism and the Angolan Slave Trade, 1730-1830* (Madison, Wisconsin, 1988) Ch. 3-4, 71-139.

Karen Ordahl Kupperman, "Servants into Slaves," in *Providence Island, 1630-1641: The Other Puritan Colony* (Cambridge, 1993), 149-180.

Paper #1 for both options is due on Friday, February 17, at 5:00 PM

Part II, Means of Production, Exchange, and Consumption

Week 6, February 21. Production in Colonial Contexts

Stuart Schwartz, ed., *Tropical Babylons: Sugar and the Making of the Atlantic World, 1450-1680* (Chapel Hill, 2004).

Chapters:

Stuart Schwartz, "A Commonwealth within Itself: The Early Brazilian Sugar Industry, 1530-1670," 158-201.

John McCusker and Russell Menard, "The Sugar Industry in the Seventeenth Century: A New Perspective on the 'Sugar Revolution'," 289-330.

Judith Carney, *Black Rice: The African Origins of Rice Cultivation in the Americas* (Cambridge, MA, 2001), 1-141.

Peter Bakewell, *Silver Mining and Society in Colonial Mexico, Zacatecas 1546-1700* (Cambridge, 2002), 114-220.

Week 7, February 28. Migration, Labor, and Mobility

Bernard Bailyn, *Voyagers to the West* (New York, 1986), Part III, "Mobilizing a Labor Force," 241-352.

Daniel Vickers, *Farmers and Fishermen: Two Centuries of Work in Essex County, Massachusetts, 1630-1850* (Chapel Hill, 1994), 31-141.

David Galenson, "The Rise and Fall of Indentured Servitude in the Americas," *Journal of Economic History*, 44 (1984): 1-26.

Stanley Engerman, ed., *Terms of Labor: Slavery, Serfdom, and Free Labor* (Stanford, 1999), "Introduction" by Stanley Engermann, and "Free Labor vs. Slave Labor: The British and Caribbean Cases," by Seymour Drescher," pp. 1-24, 50-86.

Week 8, March 6. Money

Elvira Vilches, *New World Gold: Cultural Anxiety and Monetary Disorder in Early Modern Spain* (Chicago, 2010), 1-209.

Mark Peterson, "The World in a Shilling: Silver Coins and the Challenges of Political Economy in Early Boston," forthcoming in Paula Findlen, ed. *Early Modern Things* (Routledge, 2012).

Ward Barrett, "World bullion flows, 1450-1800," in Tracy, ed. *Merchant Empires*, pp. 224-54.

Oscar Gelderblom and Joost Jonker, "Completing a Financial Revolution: The Finance of the Dutch East India Trade and the Rise of the Amsterdam Capital Market, 1595-1612," *Journal of Economic History* 64 (2004): 641-72.

Larry Neal, "How it all began: the monetary and financial architecture of Europe during the first global capital market, 1648-1815," *Financial History Review* 7 (2000), pp. 117-140.

Week 9, March 13. The Organization and Disorganization of Long-Distance Commerce

David Hancock, *Citizens of the World: London Merchants and the Integration of the British Atlantic Community* (Cambridge, 1997), 1-278.

Larry Neal and Stephen Quinn, "Networks of information, markets, and institutions in the rise of London as a financial centre, 1660-1720," *Financial History Review* 8 (2001), pp. 7-26.

Wim Klooster, *Illicit Riches: The Dutch Trade in the Caribbean, 1648-1795*, (Leiden, 1998), 1-140.

Week 10, March 20. Refinement and the Consumer Revolution.

Jan de Vries, *The Industrious Revolution: Consumer Behavior and the Household Economy, 1650 to the Present* (Cambridge, 2008).

Mark Peterson, "Puritanism and Refinement in Early New England: Reflections on Communion Silver," *William and Mary Quarterly*, 3d. ser., 58 (April, 2001): 307-46.

Gavin Wright, "The Industrious Revolution in America," in Laura Cruz and Joel Mokyr, eds., *The Birth of Modern Europe: Culture and Economy, 1400-1800, Essays in Honor of Jan de Vries* (Leiden, 2010), 215-248.

John E. Crowley, *The Invention of Comfort: Sensibilities and Design in Early Modern Britain and Early America* (Baltimore, 2001), Ch. 5, "Convenient Comfort: Political Economy," 141-170.

Paper #2 for Option 1 is due on Friday, March 23, at 5:00 PM

Spring Recess, March 26-30

Part III. Political Economy

Week 11, April 3. Commercial Power and the Rise of Britain

Nuala Zahedieh, *The Capital and the Colonies: London and the Atlantic Economy, 1660-1700* (Cambridge, 2010).

John Brewer, *The Sinews of Power: War, Money, and the English State, 1688-1783* (Cambridge, MA, 1988), Ch. 4, 88-134.

David Ormrod, *The Rise of Commerical Empires. England and the Netherlands in the Age of Mercantilism, 1650-1770* (Cambridge, 2003), 1-59.

J. W., Veluwenkamp, "Merchant Colonies in the Dutch Trade System, 1550-1750," in C. A. Davids, et al., eds., *Kapitaal, ondernemerschap en belied* (NEBA, 1996), 141-164.

Week 12, April 10. Commercial Power and Spain's Decline

Regina Grafe, *Distant Tyranny: Markets, Power, and Backwardness in Spain, 1650-1800* (Princeton, 2012)

Daviken Studnicki-Gizbert, "Revisiting 1640; or, how the party of commercial expansion lost to the party of political conservation in Spain's Atlantic Empire, 1620-1650," in Coclanis, ed., *The Atlantic Economy*, pp. 152-185.

Wim Klooster, *Illicit Riches*, Ch. 8, "Spain's Fight Against Contraband," 141-172.

Week 13, April 17. The Meaning and Practice of Commerce in a World at War

Thomas Truxes, *Defying Empire: Trading with the Enemy in Colonial New York* (New Haven, 2008).

Liah Greenfeld, *The Spirit of Capitalism. Nationalism and Economic Growth* (Harvard U. P. 2001), Chs 1-2, 29-104.

Week 14, April 24. Slavery and Europe's Economic Ascendancy

Eric Williams, *Capitalism and Slavery*, (Chapel Hill, 1944, 1994), 126-212.

Kenneth Morgan, *Slavery, Atlantic Trade, and the British Economy* (Cambridge, 2000).

Joseph Miller, *Way of Death*, Ch. 19, "The Economics of Mortality," 657-692.

Paper #3 for Option 1, or Paper #2 for Option 2, is due on Friday, May 4, at 5:00 PM