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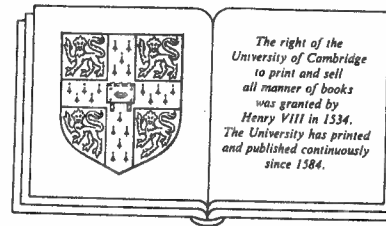
The Legacy of Eric Williams

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a result, and criticisms apart, *Capitalism and Slavery* underwent a renaissance during the late 1960's and 1970's in the hands of these radical political economists within the region, particularly those at the University of the West Indies. The black nationalist characteristics attributed to Williams's approach, born out of a powerful intellectual rejection of what he regarded as the condescending arrogance of British liberal historiography on the West Indies, were retained by his academic progeny. Most of these scholars were concerned with, if not angered by, the perceived role of imperial mercantilism in perpetuating economic backwardness and sociopolitical instability within the region. In this context, certain technical and empirical details of *Capitalism and Slavery* that continue to exercise the minds of Euro-American scholars were not seen as critical to its validity. It was the macro-theoretical thrust of the work that was uncritically accepted and reprocessed at the levels of radical economic theory. It would not be an exaggeration to say that its conceptual framework has remained productive and inspiring, if not enshrined, within the full panorama of the West Indian intellectual world.

Richard B. Sheridan

Eric Williams and *Capitalism and Slavery*: A Biographical and Historiographical Essay We are met here to honor the achievements of the late Dr. Eric Williams and to discuss current research on outstanding issues in British West Indian history. In recent months I have reread much of *Capitalism and Slavery*, together with Williams's other books and articles, critiques of his work, and especially his autobiography, *Inward Hunger: The Education of a Prime Minister*. In this essay I will attempt to present a biographical and historiographical study of Williams, including a sketch of the man and his time and how he was influenced by different schools of historiography. I plan to look at his sources, methods, and findings, and, in greater detail, to show how his work has been assessed by historians and others. In short, I intend to show how various conditioning circumstances helped to mold the historical mind and work of Eric Williams, and how scholars in both the First and Third Worlds have reacted to *Capitalism and Slavery*. More attention will be given to the reactions of British scholars than their counterparts in the West Indies, Africa, and the United States.

Eric Eustace Williams was born in Port-of-Spain, Trinidad, September 25, 1911, the oldest of twelve children of Thomas Henry Williams, a clerk in the Port-of-Spain post office, and Eliza (Boissiere) Williams. He was a precocious child, taking to his studies with exceptional talent and determination under the encouragement and guidance of his father, but not to the exclusion of active participation in sports and part-time help with his mother's bakery business. He was educated in Port-of-Spain at Tranquillity Intermediate School and Queen's Royal College, where he held a government scholarship, graduated with honors, and won the Island Scholarship in 1931. One of Williams's tutors was Cyril Lionel Robinson James, who became a leader in the

Pan-African movement, and is widely known among Caribbean historians for his book, *The Black Jacobins: Toussaint Louverture and the San Domingo Revolution* (London, 1938). George Padmore was another Trinidadian in Williams's generation who became a leader in the Pan-African movement in London and Ghana.¹

In 1932 Williams left Trinidad to take up his Island Scholarship at Oxford University. There he elected to read for an honors degree in modern history. At the end of three years he came to the final examination, which he described as "a gruelling ordeal of eleven papers lasting three hours each for five and a half days." He was awarded a first-class degree. After receiving his bachelor's degree, Williams went on to the postgraduate study of philosophy, politics, and economics. But after a year he switched to historical research. Here he was fortunate to have Vincent Todd Harlow as his tutor. "Notwithstanding the general contempt for research in colonial history," Williams wrote, "Harlow had already done some valuable work on seventeenth century West Indian history."²

For his postgraduate research Williams selected as his topic the abolition of slavery in the British Empire. With the conscientious and sympathetic guidance of Vincent Harlow, his working life for two years was spent in the Public Record Office, among the Additional Manuscripts of the British Library, and among the Parliamentary Papers and the records of Hansard. Williams's dissertation, entitled *The Economic Aspects of the Abolition of the West Indian Slave Trade and Slavery*, was, as he described it, "an important contribution to research on the subject." He was awarded the Doctor of Philosophy degree in December 1938.³

Lack of money and no prospects for an appointment to an academic post in England turned Williams's attention to America, where he secured a job as an Assistant Professor of Social and Political Science at Howard University in Washington, D.C. Besides his teaching duties, he entered upon an ambitious program that included research in West Indian history and colonial

1 Ivar Oxaal, *Black Intellectuals Come to Power: The Rise of Creole Nationalism in Trinidad and Tobago* (Cambridge, Mass., 1968), 65-76.

2 Eric Williams, *Inward Hunger: The Education of a Prime Minister* (London, 1969), 39-49.

3 *Ibid.*, 49-51.

questions of contemporary concern, a lecture program on West Indian affairs, and a proposal for a West Indian university. He was delighted to make the acquaintance of historians with kindred interests, especially Lowell Joseph Ragatz and Frank Wesley Pitman, who were leading authorities on the history of the British West Indies. With the help of Ragatz, Harlow, and others, Williams was awarded a Julius Rosenwald Fellowship which enabled him to make a research trip to Cuba, Haiti, and the Dominican Republic. The immediate result of his Caribbean trip was the publication in 1942 of his first book, *The Negro in the Caribbean*.⁴

"The stage was set," Williams later wrote, "for my major work—*Capitalism and Slavery*, the elaboration and expansion of my thesis on the British abolition movement. Having demonstrated the fall of slavery as a part of the movement of mature British capitalism, I proceeded to trace the association of slavery in its heyday with the rise of British capitalism."⁵ He drew heavily on American scholarship in the field which he found quite remarkable, emphasizing that "the first half of *Capitalism and Slavery* was entirely new research on the period antecedent to that selected for my doctoral dissertation."⁶ The book was published in November 1944 by the University of North Carolina Press at Chapel Hill; it contained 285 pages and sold for \$3.00. A second printing appeared within one year of the first. Subsequently, the book was twice republished in New York, by Russell and Russell in 1961 with a second printing in 1967, and by Capricorn Books in 1966. In 1964 Andre Deutsch published a London edition with an introduction by D. W. Brogan. French, Japanese, and Russian editions have also appeared.⁷

Reviews of *Capitalism and Slavery* appeared in numerous American newspapers and learned journals and several British periodicals. Writing in *The American Historical Review*, Elizabeth Donnan felt that "in his zeal to establish the primacy of economic forces, Williams had been somewhat less than fair to the humanitarians whose voices were raised against the slave trade and later against slavery."⁸ Carter Woodson, who reviewed *Capitalism and Slavery* in *The Journal of Negro History*, said that all the important archives of the British Empire yielded material for this essay,

4 *Ibid.*, 51-69.

5 *Ibid.*, 69.

6 *Ibid.*, 70.

7 *Ibid.*, 70.

8 Elizabeth Donnan's review in *The American Historical Review*, 50 (1945), 782-783.

which marked the beginning of the scientific study of slavery from the international point of view. He predicted that the book would "make a strong appeal to those who now array themselves against the British Empire because of its present policy of grabbing all of the universe which it can find any excuse for taking over."⁹ In the *American Sociological Review*, Wilson Gee wrote that while Williams's treatment of his subject was carefully and well done in a scholarly fashion, he nevertheless exaggerated the role of slavery by claiming that it was almost the indispensable foundation stone in the establishment of modern capitalism.¹⁰

Frank Tannenbaum, the Latin American historian, wrote the most lengthy and critical review of *Capitalism and Slavery* for the *Political Science Quarterly*. He regarded it as a good book and a serious study but one that was flawed by bending the argument to prove an irrelevant theme and by Williams's acrid vehemence in deriding his teachers and attacking those who disagreed with him. Tannenbaum affirmed that while black slavery was a fact and a tragedy, it had many causes rather than one. He felt that by adhering to a single-minded economic determinism, Williams had repudiated all the values of human life, all traditions, ideals, and beliefs that men had stood and died for. In particular, Tannenbaum thought it erroneous for Williams to argue that whites historically had functioned as well as blacks in the tropics. He thought it better to accept the greater fitness of blacks for the tropics. However, Tannenbaum failed to distinguish between what he termed "the present physical thriving of the Negro" and his inferior political and socioeconomic status.¹¹

Three reviews of Williams's *Capitalism and Slavery* appeared in British periodicals. In *The Times Literary Supplement*, D. W. Brogan noted that Williams adhered to a Marxian interpretation and that some of the sections of the book were more brilliant guesses than complete demonstrations of incontestable chains of cause and effect. Notwithstanding these and other criticisms, Brogan affirmed that *Capitalism and Slavery* was "an admirably

written, argued and original piece of work."¹² W. L. Burn, author of *Emancipation and Apprenticeship in the British West Indies* (London, 1937), reviewed Williams's book for *The English Historical Review*. Burn wrote that by pushing his economic argument too far, Williams had neglected to give sufficient weight to the political and moral arguments in favor of abolition and emancipation, and thus oversimplified the issues.¹³ J. F. Rees reviewed the book for *The Economic History Review*. He praised Williams for the care he took in sifting authorities, both primary and secondary, and for providing a valuable guide to the literature on the subject. On the other hand, he questioned the author's inclination to stress the economic motive to the exclusion of all other motives and thought that some of Williams's generalizations should have been presented more guardedly.¹⁴

Stanley Engerman has observed that Williams presents two quite separable theses in his *Capitalism and Slavery*. The first, which I plan to discuss chiefly in this essay, concerns what Williams's preface calls "the economic study of the role of Negro slavery and the slave trade in providing the capital which financed the Industrial Revolution in England." The second is the role "of mature industrial capitalism in destroying the slave system."¹⁵

Although Williams was a diligent and able archival scholar, the analysis and interpretation of the data he collected from manuscript and printed primary sources was influenced by the schools of historiography that were prominent at the time he wrote *Capitalism and Slavery*. In this respect I plan to investigate briefly the mercantilist writers and Adam Smith, their chief critic; the free trade imperialists, especially Edward Gibbon Wakefield and Herman Merivale; the British Imperial School of Sir John Seeley and others; the American Imperial School of Charles M. Andrews and his students; and the Toronto School of Harold A. Innis. Moreover, Williams drew on secondary works on the In-

9 Carter G. Woodson's review in *The Journal of Negro History*, 30 (1945), 93-95.

10 Wilson Gee's review in the *American Sociological Review*, 10 (1945), 466-467.

11 Frank Tannenbaum, "A Note on the Economic Interpretation of History," *Political Science Quarterly*, 61 (1946), 247-253. See also Eric Williams, "Race Relations in Caribbean Society," and Frank Tannenbaum's "Discussion," in Vera Rubin, ed., *Caribbean Studies: A Symposium* (2nd edition, New York, 1960).

12 D. W. Brogan's review in *The Times Literary Supplement*, May 26, 1945, p. 4. See also the excerpts from other reviews in Williams, *Inward Hunger*, 70-71.

13 W. L. Burn's review in *The English Historical Review*, 62 (1947), 111-112.

14 J. F. Rees's review in *The Economic History Review*, 17 (1947), 77-78.

15 Stanley L. Engerman, "The Slave Trade and British Capital Formation in the Eighteenth Century: A Comment on the Williams Thesis," *Business History Review*, 46 (1972), 431; Eric Williams, *Capitalism and Slavery* (Chapel Hill, N.C., 1944), vii-viii.

dustrial Revolution in Britain authored by Sir John Clapham, Paul Mantoux, Thomas S. Ashton, and others. Among the historians who cannot be linked to any school are C. L. R. James and Richard Pares. To my knowledge, Dr. Williams was a pioneer in developing an analytical framework for what Philip Curtin calls the South Atlantic System; or what Williams calls the Triangular Trade. I shall attempt to run down the sources used to develop this system and make some attempt to assess its merits and demerits.

That Eric Williams drew heavily upon the economic writers of the seventeenth and eighteenth centuries is evident from a perusal of the endnotes of *Capitalism and Slavery*. "The writings of the leading mercantilists, Postlethwayt, Davenant, Gee, Sir Dalby Thomas, Wood, have been carefully examined; so has *The Wealth of Nations*, the anti-mercantilist classic," he wrote in the bibliography.¹⁶

As an undergraduate at Oxford, Williams offered British colonial history from 1830 to 1860 as a special period of history for the first-class degree. In preparation for this paper he said he read Edward Gibbon Wakefield's *A View of the Art of Colonization* (1849) and Herman Merivale's *Lectures on Colonization and Colonies* (1861). From these economists, and especially Merivale, Williams learned much concerning the economics of slavery and the operation of the mercantile system in the British West Indies. In Wakefield's view, it had been slavery that had made possible the combination of labor, division of employments, surplus produce of different sorts, and a great increase of capital—a chain of causes and effects suggestive of the Williams thesis.¹⁷

The leading figure in British imperial historiography in the mid-Victorian period was John Robert Seeley, who in 1883 published two series of his Cambridge lectures under the title, *The Expansion of England*. In contrast to the planned colonial empire envisaged by the mercantilists, Seeley taught that England had "conquered and peopled half the world in a fit of absence of mind." Asserting that the British Empire was bound together by a community of race and religion, Seeley stressed the need for an im-

¹⁶ Williams, *Capitalism and Slavery*, 266.

¹⁷ Williams, *Inward Hunger*, 41; Bernard Semmel, *The Rise of Free Trade Imperialism: Classical Political Economy, the Empire of Free Trade and Imperialism 1750-1850* (Cambridge, 1970), 76, 98-99, III.

perial federation of the colonies of white settlement in temperate-zone regions, at the same time that he neglected the tropical colonies of mixed races and coerced labor.¹⁸ In his *British Historians and the West Indies*, Williams set out to emancipate his compatriots from what he regarded as the detestable view of certain British historians whose writings sought to depreciate and imprison the West Indian people for all time in the inferior status to which they had been condemned. His special targets of attack were Thomas Carlyle, James Anthony Froude, and Reginald Coupland.¹⁹

Meanwhile, an American school of imperial history was emerging. From about 1910 until his death in 1943, Charles McLean Andrews of Yale University was the foremost historian of the American colonial period and the founder of a school of imperial history. Andrews was influenced by numerous currents of thought, including the "scientific" history of Leopold von Ranke, the Social Darwinism of Spencer and Sumner, the environmental determinism of the anthropogeographers, the Anglo-Saxon cult, and the rise of imperialism. The new school of American imperial history emphasized the basic unity of the Anglo-Saxon race and its mission to govern so-called backward races.²⁰

Since the West Indies had played such an important role in Anglo-American colonial relations, it was to be expected that the Andrews school should apply its tools of "scientific" history to the Caribbean area. After exploring the vast treasure house of the Public Record Office, Andrews began to urge his students to use these and other sources to study the island colonies of Britain as well as the continental ones. Taking up the challenge was Frank Wesley Pitman. He wrote in the preface of his *The Development of the British West Indies, 1700-1763* (New Haven, Conn., 1917): "The West Indies have attracted, in recent years, an increasing interest from students of American colonial society." Pitman was concerned to point out the significance of the West Indies in the development and also the disruption of the old British Empire.

¹⁸ C. A. Bodelsen, *Studies in Mid-Victorian Imperialism* (New York, 1925), 149-160, 168, 173-175, 205; Deborah Wormell, *Sir John Seeley and the Uses of History* (Cambridge, 1980), 154-158, 166, 176-177.

¹⁹ Eric Williams, *British Historians and the West Indies*, with a preface by Alan Bullock (London, 1966), 7-8, 12-13, 59-75, 166-187, 197-208.

²⁰ A. S. Eisenstadt, *Charles McLean Andrews: A Study in American Historical Writing* (New York, 1956), 163 ff.

Following in the footsteps of Pitman were other American historians, foremost of whom was Lowell Joseph Ragatz, author of *The Fall of the Planter Class in the British Caribbean, 1763–1833* (New York, 1928), and a monumental guide to the study of Caribbean history. Williams referred to Ragatz and Pitman as “the two principal scholars on the history of the British West Indies prior to emancipation.” Williams dedicated *Capitalism and Slavery* to Ragatz, “the master in the field,” who had recommended him to the press at Chapel Hill and who had later congratulated him “upon a corking good volume, one which makes a great and very real contribution to the literature of Colonial History.”²¹

Harold A. Innis, the University of Toronto economic historian and creator of the “staples thesis,” published his *The Cod Fisheries: The History of an International Economy* in 1940, which Williams cited in *Capitalism and Slavery*. As a tool of analysis, the staples thesis brought unity to Canadian economic history by its emphasis on the study of total situations in terms of resources, technology, markets, and institutions—economic, political, and social. Innis contended that staple exports were the leading sector of the Canadian economy and that economic development was a process of diversification around the export base. American and West Indian economic historians have found the staples thesis useful in showing how such staples as furs, fish, tobacco, rice, and cotton contributed to economic growth in North America, whereas the sugar export economies of the Caribbean have remained in a condition of chronic underdevelopment.²²

Williams was drawn to the growing literature of what we now call the First Industrial Revolution. He regarded the books by Paul Mantoux and John H. Clapham as providing the best general treatment of the development of capitalism in England. Williams wrote that Clapham’s “essay on ‘The Industrial Revolution and the Colonies, 1783–1822’ in Vol. II of the *Cambridge History of the British Empire* shows a more intelligent understanding of the abolition movement and the destruction of West Indian slavery than is to be found in all the works of the ‘official’ British historians.” For modern studies of the Triangular Trade

21 Williams, *Inward Hunger*, 70; Williams, *Capitalism and Slavery*, 267–268.

22 Donald Creighton, *Harold Adams Innis: Portrait of a Scholar* (Toronto, 1957); Melville H. Watkins, “A Staple Theory of Economic Growth,” *Canadian Journal of Economics and Political Science*, 29 (1963), 141–158.

and its relationship to industrial growth in Liverpool and Bristol and their hinterlands, he relied heavily upon Alfred P. Wadsworth and Julia DeL. Mann, *The Cotton Trade and Industrial Lancashire 1600–1780* (Manchester, 1931), and C. M. MacInnes, *Bristol, A Gateway of Empire* (Bristol, 1939). The latter book, which was based on unpublished materials in the Bristol archives, was described by Williams as “a healthy departure from emotional to scientific history.”²³

No recital of Williams’s debt to others can diminish the importance of his own achievement. He wove together the separate strands of thought that he had found and in the process transformed their significance. What he brought to the study of imperial history were motives and attitudes that had been shaped by the experiences of his Trinidad boyhood. He wanted to confront the educated class of Britain and the wider English-speaking world with the sins of omission and commission of their forefathers and use this weapon to achieve racial, political, and social justice. In his *Inward Hunger*, he told of the conditions that prevailed in Trinidad in 1911, the year of his birth. These included the island’s dependence on external trade, the crown colony legislature which fostered and promoted British interests, the lack of medical and educational advantages, a low standard of living, and widespread poverty and indigence. The Williams family itself was caught up in the culture of poverty and racism. Dr. Williams said that his father had been denied a promotion in the civil service because he lacked the necessary social qualifications of color, money, and education. Like his father, Williams became embittered by racial slurs and the obstacles he encountered in pursuing his career. He said he could not ignore the racial factor involved in his search for funds at Oxford to complete his research. In sum, Williams sought to achieve educational excellence and power as a means of compensation against deprivations. However, his motives do not serve as proof that the arguments he advanced in his scholarly books are incorrect.²⁴

As Philip Curtin has noted, the South Atlantic System was a crucial factor in European competition for overseas empire in the seventeenth and eighteenth centuries. He means by this sys-

23 Williams, *Capitalism and Slavery*, 268–269.

24 Williams, *Inward Hunger*, 1–54.

tem the "complex economic organism centered on the production in the Americas of tropical staples for consumption in Europe, and grown by the labor of Africans."²⁵ In the first half of *Capitalism and Slavery*, Williams sought to show how this South Atlantic System, or, as he termed it, the Triangular Trade, made an enormous contribution to Britain's industrial development. Indeed, he argued that the profits of this trade fertilized the entire productive system of the country.²⁶

In his bibliography Williams calls attention to two studies that present in a general way the relationship between capitalism and slavery. The first is a thesis submitted for the master's degree at Howard University in 1938 by Wilson E. Williams, entitled *Africa and the Rise of Capitalism*. Like Dr. Eric Williams, Wilson Williams is concerned with the African trade chiefly as "the apex of the triangular trade . . . which served to stimulate English manufactures, at the same time constituting a source of tremendous profits." But the Howard University thesis is a slim typescript volume of 48 pages which draws only on printed primary and secondary sources.²⁷

The second and more important work to demonstrate the relationship between capitalism and slavery is C. L. R. James's *The Black Jacobins*. Williams wrote in this connection: "On pages 38-41 the thesis advanced in this book is stated clearly and concisely and, as far as I know, for the first time in England."²⁸ In his analysis of these two Trinidadians and their influential books, Ivar Oxaal writes: "Both studies stressed the decisive role of class conflict in history. Williams attacked the moral complacency associated with Britain's understanding of its slave-owning past; James sought to demolish the historical lie of Negro passivity under slavery. Both were radical works of scholarship written from the perspective of a marginal, black intellectual whose personal experiences had made him aware of the hypocrisy behind the metropolitan country's pious self-congratulation over its dealings with the colonies."²⁹

25 Philip D. Curtin, *The Atlantic Slave Trade: A Census* (Madison, Wisc., 1969), 3.

26 Williams, *Capitalism and Slavery*, vii, 52, 105.

27 Wilson E. Williams, *Africa and the Rise of Capitalism*. Howard University Studies in the Social Sciences, Vol. 1, No. 1 (Washington, D.C., 1938), 9-10.

28 Williams, *Capitalism and Slavery*, 268.

29 Oxaal, *Black Intellectuals Come to Power*, 75-76.

As might be expected, the reaction to the Williams thesis has been generally positive in Third World countries, especially in the West Indies and Africa, and generally negative among scholars of the present generation in Europe and North America. That the Williams thesis should have had a highly positive reception in the West Indies is explainable, in part, by the author's leadership in the writing and teaching of history, even after he became Prime Minister of Trinidad and Tobago. Williams not only wrote *Capitalism and Slavery*, which inaugurated the modern period of West Indian historiography, but he also edited *The Caribbean Historical Review*, the first professional journal to provide a medium for historical writing of and within the area. Moreover, he edited and published historical documents, revived the Historical Society of Trinidad and Tobago, lectured widely on historical topics, promoted historical research and the teaching of West Indian history at all levels, and, at carnival time and other intervals, isolated himself from his people and political duties to write scholarly works, of which the most outstanding, perhaps, is *From Columbus to Castro: The History of the Caribbean 1492-1969* (London, 1970).³⁰

Although the European and North American reaction to the Williams thesis has been generally negative on the part of scholars, the almost monolithic opposition has been challenged in recent years by new research, analysis, and interpretation. In part, this activity can be attributed to the intellectual and moral ferment generated by the revolt against colonialism and the rise of new nations and the civil rights crusade, together with the bitter memory of the slave trade and slavery. Writing in 1981, Stanley L. Engerman observed that "The recent outpouring of scholarly work on slavery and abolition has added much to our knowledge of the specifics of the rise, nature, and fall of the slave system and its impact on Europe, Africa, the Americas, and Asia."³¹ However, there are no easy answers and resolutions to complex historical issues. Media for the dissemination of scholarly work

30 Williams, *Inward Hunger*, 108-111, 269-273, 327-331; Woodville K. Marshall, "Review of Historical Writing on the Commonwealth Caribbean since c. 1940," *Social and Economic Studies*, 24 (1975), 271-307.

31 Stanley L. Engerman, "Some Implications of the Abolition of the Slave Trade," in David Eltis and James Walvin (eds.), *The Abolition of the Atlantic Slave Trade: Origins and Effects in Europe, Africa, and the Americas* (Madison, Wisc., 1981), 3.

on the slave trade and slavery include dissertations, monographs, and periodicals. Moreover, papers have been presented at numerous conferences. Indeed, at least seven international conferences, seminars, and symposia concerned with different aspects of the transatlantic slave trade and slavery were convened in the decade of the 1970's: a conference at the University of Rochester, New York, in March 1972;³² a seminar at the University of Liverpool, England, in May 1974;³³ the Sixth International Conference for Economic History in Copenhagen, Denmark, in August 1974;³⁴ a conference at Colby College in Waterville, Maine, in August 1975;³⁵ a conference in New York City in May 1976;³⁶ a symposium at the University of Aarhus, Denmark, in October 1978;³⁷ and a conference at the University of Waterloo, Canada, in March 1979.³⁸

In this section I intend to identify the leading proponents and opponents of the Williams thesis, with special reference to the relationship between the Triangular Trade and the rise of capitalism, to summarize very briefly the arguments and counterarguments advanced, and to show how the range of issues has broadened over time. These issues include the volume, profitability, and disposition of the profits of the Atlantic slave trade, the profits of West Indian plantation production and trade and their disposition, the profits of the Triangular Trade and their disposition, the extent to which triangularity prevailed, the causes and consequences of the abolition of the slave trade and emancipation of the slaves in the British Empire and elsewhere, and the

32 Stanley L. Engerman and Eugene D. Genovese (eds.), *Race and Slavery in the Western Hemisphere: Quantitative Studies* (Princeton, 1975).

33 Roger Anstey and P. E. H. Hair (eds.), *Liverpool, the African Slave Trade and Abolition: Essays to illustrate current knowledge and research. Historical Society of Lancashire and Cheshire Occasional Series, Vol. 2* (Bristol, 1976).

34 Pieter Emmer, Jean Mettas, and Jean-Claude Nardin (eds.), *La Traite des Noirs par l'Atlantique: Nouvelles Approches*, special number of *Revue Française d'Histoire d'Outre-Mer*, Tome LXII, Nos. 226-227 (Paris, 1975).

35 Henry A. Gemery and Jan S. Hogendorn (eds.), *The Uncommon Market: Essays in the Economic History of the Atlantic Slave Trade* (New York, 1979).

36 Vera Rubin and Arthur Tuden (eds.), *Comparative Perspectives on Slavery in New World Plantation Societies. Annals of the New York Academy of Sciences, Vol. 292* (New York, 1977).

37 Eltis and Walvin, *Abolition of the Atlantic Slave Trade*.

38 Michael Craton (ed.), *Roots and Branches: Current Directions in Slave Studies* (Toronto, 1979).

impact of the slave trade and slavery upon Africa and the Americas.

In the decade of the 1950's only one scholarly critic of the Williams thesis has been identified. In his *British Imperial Trusteeship 1783-1850*, George R. Mellor singled out Williams for challenging the "humanitarian" interpretation of the abolition of the slave trade and slavery. Mellor faulted Williams on points of fact and felt that abolition, while it was facilitated by economic factors, was achieved by the application of principles of justice and humanity that far overshadowed any economic factors. More than two decades later, F. O. Shyllon published *Black Slaves in England*, in which he claimed that Mellor had attempted to come to Reginald Coupland's rescue, but in an incompetent and lamentable manner. Williams, on the other hand, was praised by Shyllon for presenting his central theme in a lucid and clearly reasoned manner.³⁹

Brief but highly critical notices of Williams and his book appeared in the *Economic History Review* in the early 1960's. K. G. Davies wrote a review article on the work of the late Richard Pares, who was described as a "historian of empire" who made notable contributions to imperial and maritime history. By contrast, no merit could be found in Williams's contention that the great profits of the slave and sugar trades financed the Industrial Revolution. D. A. Farnie was even more critical, contending that *Capitalism and Slavery* had provided Williams's "own community with the sustaining myth that 'capitalism' was responsible for their condition, a view that has not found favour in western Europe, where history has been separated from its taproot in myth, but has been found highly acceptable to the educated elites of Africa and Asia."⁴⁰

In 1964 Sir Reginald Coupland's *The British Anti-Slavery Movement* was reprinted with a new introduction by J. D. Fage. Fage sought to mediate between the interpretations of Williams and Coupland, explaining Williams's underlying lack of sympathy and understanding as perhaps "inevitable in the late 1930s

39 George R. Mellor, *British Imperial Trusteeship 1783-1850* (London, 1951), 24, 118-120; F. O. Shyllon, *Black Slaves in Britain* (London, 1974), ix-x, 156, 170, 230-231, 239.

40 K. G. Davies, "Essays in Bibliography and Criticism. XLIV. Empire and Capital," *Economic History Review*, 2nd ser., 13 (1960), 110; D. A. Farnie, "The Commercial Empire of the Atlantic, 1607-1783," *ibid.*, 15 (1962), 212.

and early 1940s, when a young Negro radical from the colonies, still more one from the bitterly depressed West Indies, found himself working in the shadow of the school of imperial history that Coupland had established within the calm walls of Oxford University." Fage suggested that the truth lay somewhere between the interpretations of Coupland and Williams.⁴¹

The following year saw the publication of my article, "The Wealth of Jamaica in the Eighteenth Century," in the *Economic History Review*. Based largely on the probate records in the Archives of Jamaica, this article lent support to the Williams thesis that substantial profits were derived from the sugar plantations of the British Caribbean colonies, and that much of the planters' wealth and income eventually came to reside in Great Britain. In a critique of my article in 1968, Robert Paul Thomas noted my omission of the administrative and military overhead costs of empire and the monopolistic sugar market in Britain, which taxed consumers to the benefit of planters and merchants. In my rejoinder I likened the modern debate to that between Edmund Burke, who contended that "this colony commerce is a new world of commerce in a manner created," and Adam Smith, who believed that the benefits of empire existed only in the imagination and that colonial policies, if continued, were "likely to cost immense expence, without being likely to bring any profit."⁴² J. R. Ward, in an article in the same journal in 1978, calculated that the profits of sugar planting in the British West Indies averaged about 10 percent, a figure somewhat higher than the calculation I arrived at in my article and rejoinder. Ward suggests that a discussion of the social profitability of the British West Indies could usefully be reopened.⁴³

Meanwhile, in 1966 M. W. Flinn published his book *The Origins of the Industrial Revolution*, which makes brief mention of the Williams thesis. Finding only one real example of slave traders and sugar importers who turned their profits into industrial

41 J. D. Fage, Introduction to Sir Reginald Coupland, *The British Anti-Slavery Movement* (London, 1964), xvii-xxi.

42 R. B. Sheridan, "The Wealth of Jamaica in the Eighteenth Century," *Economic History Review*, 2nd ser., 18 (1965), 292-311; and "A Rejoinder," *ibid.*, 21 (1968), 46-61; R. P. Thomas, "The Sugar Colonies and the Old Empire: Profit or Loss for Great Britain?" *ibid.*, 21 (1968), 30-45.

43 J. R. Ward, "The Profitability of Sugar Planting in the British West Indies, 1650-1834," *Economic History Review*, 2nd ser., 31 (1978), 197-213.

capital, he concluded that "obviously *some* industrial capital came from this source, but it must remain questionable whether it ever rose to very significant levels."⁴⁴

Roger Anstey began his attack on the Williams thesis in 1968, in a critique published in the *Economic History Review*. Observing that wartime distractions had perhaps muted the immediate formal reception of *Capital and Slavery* in Britain, Anstey proposed "to offer some comments on a book whose continuing influence is suggested by the appearance of no less than three reissues between 1961 and 1966." The book had gained considerable favor among historians, he said, "and also amongst many English-speaking West African intellectuals who saw it as a bed-rock statement of Afro-European relations before the colonial period." Anstey chose to comment on the second half of Williams's book. With reference only to that part of his book where he sought to demonstrate the role of mature capitalism in destroying the slave system, the Trinidad historian was said to have too often used evidence misleadingly, made too large claims on partial evidence, or ignored evidence. Anstey concluded that "the initial impulse for abolition of the slave trade came from newly awakened Christian conviction strengthened by the 'reasonableness' and philanthropy of the Enlightenment."⁴⁵

Anstey continued to publish papers and eventually a book that criticized the Williams thesis in its several parts. At the University of Rochester conference in 1972, he presented a paper on the volume and profitability of the British slave trade. After estimating the volume of slaves loaded and landed between 1761 and 1807 to be 10.3 percent higher than the estimate of Philip Curtin, Anstey proceeded to calculate the average net profit (about 9.5 percent) and the contribution of slave-trade profits to capital formation in England (0.11 percent), which he found "derisory enough for the myth of the vital importance of the slave trade in financing the Industrial Revolution to be demolished." In the first part of his book *The Atlantic Slave Trade and British Abolition 1760-1810* (1975), Anstey devotes three chapters to the Atlantic slave trade, its profitability, and its impact upon Africa. Trading methods in West Africa, treatment of slaves on the Middle Passage,

44 M. W. Flinn, *The Origins of the Industrial Revolution* (London, 1966), 45-46.

45 Roger T. Anstey, "Capitalism and Slavery: A Critique," *Economic History Review*, 2nd ser., 21 (1968), 307-320.

and their sale in the West Indies are themes that the author investigates in some depth. As with his previous papers, Anstey attempted to prove that Eric Williams was wrong to contend that the Triangular Trade made an enormous contribution to Britain's industrial development.⁴⁶

Stanley Engerman also criticized the Williams thesis. In his article of 1972 which was published in the *Business History Review*, he sought to place the slave trade in perspective by concentrating upon an estimate of the profits of the slave trade and its contribution to investment in seventeenth- and eighteenth-century Britain. He calculated that the contribution of slave-trade profits to capital formation ranged for the years 1688–1770 from 2.4 percent to 10.8 percent, concluding that his estimates “should give some pause to those attributing to the slave trade a major contribution to industrial capital formation in the period of the Industrial Revolution.”⁴⁷

By contrast with Anstey's and Engerman's refutations of the Williams thesis, my book *Sugar and Slavery* (1974) tended to support Dr. Williams. I argued that “the economic growth of Great Britain was chiefly from without inwards, that the Atlantic was the most dynamic trading area, and that, outside the metropolis, the most important element in the growth of this area in the century or more prior to 1776 was the slave-plantation, chiefly of the cane-sugar variety in the islands of the Caribbean Sea.”⁴⁸

In the 1948 issue of *History, The Journal of the Historical Association*, there appeared a short notice of the publication of Williams's *Capitalism and Slavery*. “Dr. Williams,” the notice went on to say, “is a West Indian, and it is encouraging to note that other non-European students from these islands are now coming to this country to undertake research into Caribbean history. Moreover, a few Africans are doing likewise, and as university

46 Roger Anstey, “The Volume and Profitability of the British Slave Trade, 1761–1807,” in Engerman and Genovese, *Race and Slavery*, 3–31; Curtin, *Atlantic Slave Trade*; Roger Anstey, *The Atlantic Slave Trade and British Abolition 1760–1810* (Atlantic Highlands, N.Y., 1975).

47 Engerman, “The Slave Trade and British Capital Formation,” 430–443.

48 Richard B. Sheridan, *Sugar and Slavery: An Economic History of the British West Indies 1623–1776* (Baltimore, 1974), 475.

institutions develop at Ibadan, Achimota and Makerere the flow may be expected to increase.”⁴⁹

Foremost among the West Indians who came to study in England and make notable contributions to African and Caribbean history before his tragic and untimely death in June 1980 was Walter Rodney. In his seminal study, *How Europe Underdeveloped Africa* (Tanzania, 1972), Rodney is concerned primarily with the negative impact of the Atlantic slave trade upon Africa. The European slave trade is said to have been the stimulus for a great deal of social disruption and violence among different African communities. Conditions became unsettled: warlike activities and kidnapping disrupted agricultural activities, labor was drawn off from agriculture, and the spread of contagious diseases was facilitated. The slave trade removed millions of youth and young adults who were the human agents from whom inventiveness springs. It also led to the influx of firearms and other trade goods by which means the African economy was diverted away from its previous line of development and became distorted. And the exploitation of Africa created a growing gap between Africa and capitalist Europe. Regarding *Capitalism and Slavery*, Rodney said that Dr. Williams had given “a clear picture of the numerous benefits which England derived from trading and exploiting slaves, and he identified by name several of the personalities and capitalist firms who were the beneficiaries.”⁵⁰

J. E. Inikori is a West African economic historian who has contributed to and commented on the debate on the Williams thesis. Inikori has discovered data that suggest a substantial upward revision in Curtin's estimates of the volume of the transatlantic slave trade; he has written on the volume and impact of the British gun trade to Africa in the era of the slave trade, and in a recent article he has criticized the widely accepted views on market structure and the profits of the British African trade, which he contends make the trade look much less profitable than it actually was. Although the subject of slave-trade profits is not without significance, Inikori believes that “the contribution of

49 Anonymous, “Recent Research in the Light of the Above Observations,” *History, The Journal of the Historical Association*, New Series, 33 (1948), 80–81.

50 Walter Rodney, *How Europe Underdeveloped Africa* (Washington, D.C., 1982; first published in Tanzania, 1972), 85.

the slave trade and slavery to the expansion of world trade between the fifteenth and nineteenth centuries constitutes a more important role than that of profits." In his view, the repeated attacks on the Williams thesis since the 1950's indicate that the critics are not convinced that their attacks have been effective.⁵¹

A. G. Hopkins is an economic historian of West Africa who has commented on the Williams thesis. With reference to the views of Coupland and Williams, he maintains that "the general thesis put forward in *Capitalism and Slavery*, though it requires modification, comes much closer to understanding the problem than does Coupland's book." Although Hopkins believes that African and Atlantic commerce brought substantial gains to individuals and to certain regions, he does not agree with Williams that the Triangular Trade made an enormous contribution to Britain's industrial development. "Eric Williams's thesis may require qualifications," Hopkins writes, "but it must be acknowledged that in originality of argument and liveliness of presentation his book set standards which few historians attain, and for this reason it will continue to command respect."⁵²

Among American authorities on slavery, W. E. B. Du Bois summarized Williams's thesis on the relationship between the Triangular Trade and industrial development of Great Britain in his general history of Africa. John Hope Franklin makes brief mention of Williams's work in his *From Slavery to Freedom*. He says that *Capitalism and Slavery* is significant for an understanding of the role played by the slave trade in the growth of capitalist enterprise. American sociologist E. Franklin Frazier also makes brief mention of Williams's work in at least one of his books. Apart from certain economic historians, few if any American authorities on slavery have given any extended treatment of *Capitalism and Slavery* in their publications, perhaps because Williams was primarily interested in showing how the slave trade and

51 J. E. Inikori, "Measuring the Atlantic Slave Trade: An Assessment of Curtin and Anstey," *Journal of African History*, 17 (1976), 197-223; J. E. Inikori, "The Import of Firearms into West Africa (1750-1807): A Quantitative Analysis," *ibid.*, 18 (1977), 339-368; J. E. Inikori, "Market Structure and the Profits of the British African Trade in the Late Eighteenth Century," *Journal of Economic History*, 41 (1981), 745-776.

52 A. G. Hopkins, *An Economic History of West Africa* (New York, 1973), 113-119, 122-123.

plantation slavery provided the capital to finance the Industrial Revolution in Great Britain.⁵³

Turning to the West Indies, we find that a "new" school of political economy associated with the Caribbean New World Group emerged in the decade of the 1960's. Consisting of certain academic economists attached to the University of the West Indies, the Group has developed a theory of plantation economy and society in an attempt to explain why the Caribbean and other similar societies have been characterized by monocrop production, rigid class lines, ethnic heterogeneity, and persistent poverty for the masses. It is of interest that while the theory of plantation economy and society has a varied and intricate intellectual pedigree, much of the intellectual inspiration has come from Eric Williams's historical analysis in *Capitalism and Slavery* of the structural links between the colonial and metropolitan economies in the eighteenth and nineteenth centuries. According to the analysis of George Beckford, a member of the Group, the Caribbean economy became an appendage or "hinterland" of North Atlantic capitalism. "The bulk of the region's resources," he writes, "came to be owned by North Atlantic capitalists. Correspondingly, the peoples in the region have been forced to exist on what meagre resources were not alienated by the foreign capitalist. Because Black people gained least access to the left-over resources, theirs has been a lot of persistent poverty."⁵⁴

Another "new" school that emerged in the decade of the 1960's is variously called the structuralist, dependency, and world economy school. Though differing in the emphasis they give to various factors, the leaders of this school focus attention on the relations between powerful capitalist countries and underdevel-

53 W. E. Burghardt Du Bois, *The World and Africa: An Inquiry into the Part which Africa has Played in World History* (New York, 1965), pp. 58-59, 64-65; John Hope Franklin, *From Slavery to Freedom: A History of American Negroes* (New York, 1956), pp. 48, 347-348, 547, 610; E. Franklin Frazier, *Race and Culture Contacts in the Modern World* (New York, 1957), pp. 55, 112, 128; Roderick A. McDonald, "The Williams Thesis: A Comment on the State of Scholarship," *Caribbean Quarterly*, 25 (1979), 63-68.

54 Denis M. Benn, "The Theory of Plantation Economy and Society: A Methodological Critique," *The Journal of Commonwealth and Comparative Politics*, 12 (1974), 249-260; George L. Beckford, "Toward Independent Economic Development for the Betterment of Caribbean Peoples," *The Massachusetts Review*, 15 (1974), 93-119; G. L. Beckford, *Persistent Poverty: Underdevelopment in Plantation Economies of the Third World* (New York, 1972).

oped countries from the standpoint of trade flows, flows of profits and dividends, and political and military influences. They contend that metropolitan or core regions exploit colonial and neocolonial peripheral regions through various mechanisms of unequal exchange, thus resulting in economic development in core regions and chronic underdevelopment in peripheral regions. Andre Gunder Frank is a leading theorist and historian of the dependency approach to the study of underdevelopment in Latin America and to a lesser extent Africa, the Middle East, and Asia. In his *World Accumulation 1492-1789*, he is concerned with the "historical process of capital accumulation, centered in Western Europe but increasingly encompassing other parts of the globe, beginning around 1500 and ending in 1789." He writes that by comparison with Adam Smith, Friedrich List, and Karl Marx, Eric Williams in his *Capitalism and Slavery* makes perhaps the most forceful argument regarding the connection between the expansion of colonial trade and the development of British industry.⁵⁵

Michael Craton is a leading authority on the British West Indies in the era of slavery and sugar. In his book *Sinews of Empire* (New York, 1974), he addresses some of the issues raised by Eric Williams. Craton, like Fage and Hopkins, finds some merit in the views of both Coupland and Williams. He contends that abolition of the slave trade was owing, on the one hand, to the strength of the antislavery party, and, on the other hand, to the weakness of the defenders of the trade, at a time of fundamental changes in the course of empire. Craton analyzes the crucial question of profit in an able manner. "Of modern writers," he asserts, "Eric Williams in *Capitalism and Slavery* (1944) has given the most penetrating analysis of profits and tangential benefits and—more important still—has looked beyond the facade of figures into the effects of the sugar-slavery nexus." Overall, however, Craton adopts a cautious attitude concerning the Williams

55 Andre Gunder Frank, *World Accumulation 1492-1789* (New York and London, 1978), pp. 16-17, 229-231. Other scholars who are associated with the structuralist, dependency, and world economy school are Samir Amin, Giovanni Arrighi, Paul Baran, Fernando Cardosa, Theotonio Dos Santos, Arghiri Emmanuel, Celso Furtado, Raul Prebisch, and Immanuel Wallerstein. See Immanuel Wallerstein, *The Modern World System II: Mercantilism and the Consolidation of the European World-Economy, 1600-1750* (New York, 1980).

thesis, believing it is dangerously easy to overstate the direct influence of the Triangular Trade.⁵⁶

In the first monograph-length critique of the Williams thesis, Seymour Drescher has investigated the "decline" thesis of British slavery. He attempts to show that, contrary to the Ragatz-Williams view, the slave system expanded down to the eve of abolition in 1807, and that the West Indies and Africa were among the most dynamic areas of British trade. Moreover, Drescher denies that the slave system was destroyed by the elites of trade and Parliament in the metropolis, or by the slaves who were exposed to the revolutionary ideology of the "Black Jacobins" of Saint-Domingue. Rather, he contends that the system was destroyed by the forces mobilized by the regional and local networks of social and religious life in the mother country.⁵⁷

From his studies of the English outport trade, chiefly that of Bristol, Walter Minchinton has found reason to comment on certain aspects of the Williams thesis. He has investigated whether the Triangular Trade was indeed triangular in the sense of carrying cargoes on all three legs of the route. Despite the difficulties encountered in getting return cargoes from the Caribbean in the face of the growing shuttle trade between British ports and the slave-plantation colonies, Minchinton supplies evidence that slave traders did largely avoid returns in ballast. He has also found reasons for questioning the Drescher thesis in a paper that will be published in the near future.⁵⁸

The two final studies I will attempt to summarize were written by cliometricians who employ mathematical models to test hypotheses involved in the debate on the Williams thesis. Barbara Solow has written a paper entitled "Caribbean Slavery and British Growth: The Eric Williams Hypothesis." She begins by noting that while the Williams thesis means different things to different people, it is her argument "that, properly understood,

56 Michael Craton, *Sinews of Empire: A Short History of British Slavery* (Garden City, N.Y., 1974), xxi, 109-110, 147-165, 239-240.

57 Seymour Drescher, *Econocide: British Slavery in the Era of Abolition* (Pittsburgh, 1977). According to Drescher, the West Indies became a leading source of raw cotton in the 1780s and 1790s. See P. J. Cain and A. G. Hopkins, "The Political Economy of British Expansion Overseas, 1750-1914," *Economic History Review*, 33 (1980), 473.

58 Walter E. Minchinton, "Williams and Drescher: Abolition and Emancipation," *Slavery and Abolition: A Journal of Comparative Studies*, 4 (1983), 81-105.

Capitalism and Slavery constituted a new and original reading of West Indian and British history. It was no mere restatement of Mercantilist fallacies, it demolished racial origin theories of slavery; it cast serious doubts upon the conventional interpretation of the anti-slavery movement." She then proceeds to clarify and lend support to Williams's argument relating the slave economies of the British West Indies to economic growth in Great Britain in the eighteenth century. In countering the critics of Williams, she concludes that the Williams hypothesis that slave labor provided the capital for financing British industrial development has neither been disproved because the profits were too small, nor because the colonies can be shown to have been a net loss to England. She praises Eric Williams for arguing that the growth of both the slave-plantation and temperate-zone colonies in America, as well as the British economy, was due in large part to the easy availability of slave labor. She believes that homage to Eric Williams is long overdue.⁵⁹

William A. Darity, Jr., has woven together the works of Eric Williams, Walter Rodney, and C. L. R. James and shows how the vision of this "Caribbean School" provides a revision of history away from the interpretations offered by metropolitan historians. Whereas Williams concentrated on the central role of the Atlantic slave trade in the industrialization of Europe, Rodney advanced the proposition that simultaneously the Atlantic slave trade led to the underdevelopment of Africa. To Darity these two propositions potentially can be viewed as two sides of the same coin and when brought together they link two current phenomena, namely, European affluence and African poverty. C. L. R. James, the third member of the Caribbean School, by his pioneering research on the Haitian slave revolt, provided Eric Williams with his central thesis. It is Darity's contention that much of the recent criticism of *Capitalism and Slavery* is misplaced. Rather than the role of the Atlantic slave trade in providing finance capital for the Industrial Revolution, the core of the Williams thesis is the slave-plantation system which was central to an open-ended British mercantile strategy for economic development. Darity has developed a "least-likely" model which suggests "that the

Williams-Rodney-James theory is quite robust as an explanation of the roots of European advance and African stagnation."⁶⁰

From the above brief summaries, it is evident that the Williams thesis means different things to different people. It is also evident that the issues are so complex and imbued with such moral fervor that a resolution of the debate is unlikely in the foreseeable future. Supporters of Williams contend that *Capitalism and Slavery* constituted a new and original reading of West Indian and British history, that Williams sought to revise history away from the interpretations offered by metropolitan historians, that he gives a clear picture of the numerous benefits that Britain derived from trading and exploiting black slaves, and that his book sheds light on the forces making for persistent poverty in Africa and the West Indies. Critics of Williams and his thesis, on the other hand, contend that it is wrong to argue that the Triangular Trade made an enormous contribution to Britain's industrial development, that the Williams thesis has its taproot in the myth that capitalism was responsible for underdevelopment in Africa and the Caribbean, that the colonial system was an irrational drain on the metropolitan nations, that the Ragatz-Williams image of West Indian decline is ill-founded, and that principles of justice and humanity far overshadowed any economic factors in the campaign for abolition of the slave trade. Notwithstanding the failure to resolve the debate, progress has been made in defining the issues, new data sources have been uncovered, methods of analysis have been refined, and the debate has been broadened to include not only Europeans and North Americans, but also West Indians and Africans. Perhaps the most noteworthy development of the past decade has been the contribution of West Indian and African scholars to the debate on the Williams thesis. They have emphasized the negative impact of the slave trade and slavery upon the people of Africa and the Caribbean islands, an impact that has continued to the present day.

It should be emphasized that the debate on the Williams thesis is part of a larger debate on the causes and consequences of the

59 Barbara Solow, "Caribbean Slavery and British Growth: The Eric Williams Hypothesis," *Journal of Development Economics*, 17 (1985), 99-115.

60 William A. Darity, Jr., "A General Equilibrium Model of the Eighteenth-Century Atlantic Slave Trade: A Least-Likely Test for the Caribbean School," Paul Uselding (ed.), *Research in Economic History* (Greenwich, Conn., 1982), Vol. 7, 287-325.

Industrial Revolution. The numerous causal factors have, according to one classification, been divided chiefly between those of an external or overseas origin and others of an internal, domestic, or home origin. One group of scholars believes that Europe developed economically through a succession of stages by drawing chiefly upon its own resources; the other group believes that the commercial revolution ushered in a new era of development largely from without inward, a process of interaction between the core states which concentrated on secondary and tertiary activities and the primary producing territories on the periphery. In this section I will look briefly at the rival claims of the home market advocates on the one hand, and those of foreign or overseas markets on the other hand.

In July 1960, the *Second Past and Present One-Day Conference* was held in London on the theme "The Origins of the Industrial Revolution." Among the numerous topics of discussion were population growth, markets, scientific discoveries, capital formation, entrepreneurship, and sources of raw materials. One participant questioned the usefulness of the notion of "takeoff," arguing that "it might be more helpful to consider the process of industrialisation as a sequence of several stages in the course of which society passed from a preindustrial to an industrial mode of life." On the other hand, it was suggested "that an adequate analysis of the Revolution would have to consider not just a single economy but a whole trading area of economic interactions within which one national economy managed to take the lead." Among the unresolved questions were the following: "What were the contributions respectively of overseas and home demand in providing the markets which made [Britain's] industrial innovations worth-while? In particular what was the real role of British colonial trade in the early eighteenth century?"⁶¹

The home market argument has long-established and respectable antecedents. It was Adam Smith who, in his attack on the mercantilists, asserted that it was the "inland or home trade" that was "the most important trade of all." By comparison with foreign trade, the inland or home trade was said to have afforded the greatest revenue to capital and created the greatest employ-

61 [Eric Hobsbawm], "The Origins of the Industrial Revolution: Conference Report," *Past and Present*, 17 (April 1960), 71-81.

ment to the people of the country.⁶² Modern economic historians who give priority to the home market over foreign markets argue that the largest growth market was the home market, that foreign trade was unstable and still relatively small, and that Britain's full involvement in foreign commerce came after, rather than before, the Industrial Revolution. As M. W. Flinn argues, "Whatever influence is attributed to the growth of overseas demand, the fact remains that for most individual industries, and for all industries put together, home demand predominated, and was therefore able to exercise a more decisive influence on output." Similarly, Ralph Davis has argued that while there was an Atlantic economy, "it was subsidiary to, a modification and enhancement of, the economies of the individual countries of the Atlantic seaboard that took part in it."⁶³

The first important break with the traditional home market emphasis in British economic history came in 1960 with the publication of a short article by Kenneth Berrill. He expressed a discontent with current theoretical models of economic growth in which demand played a passive role, and where the models were posed in terms of closed and homogeneous national economies and made no attempt to distinguish the separate roles of agriculture, transport, utilities, and particular staple crops or industries. He noted that, owing to water-linked trading areas, international trade is often much cheaper and easier than internal land-linked trade. Having gained greater command of seaborne trade than her rivals, Britain was able to expand her home and colonial markets and achieve rapid industrialization, particularly in cotton textiles which were both mass-produced and mass-consumed.⁶⁴

62 Adam Smith, *The Wealth of Nations* (Modern Library edition, New York, 1937), 349-353, 403, 422.

63 M. W. Flinn, *Origins of the Industrial Revolution*, 62; R. M. Hartwell, *The Industrial Revolution and Economic Growth* (London, 1971), 151-152, 183; Ralph Davis, *The Rise of the Atlantic Economies* (Ithaca, N.Y. 1973), xiii; R. P. Thomas and D. N. McCloskey, "Overseas Trade and Empire 1700-1860," in Roderick Floud and Donald McCloskey (eds.), *The Economic History of Britain Since 1700. Vol. I: 1700-1860* (2 vols., Cambridge, 1981), 95-102; D. E. C. Eversley, "The Home Market and Economic Growth in England, 1750-1780," in E. L. Jones and G. E. Mingay (eds.), *Land, Labour and Population in the Industrial Revolution: Essays Presented to J. D. Chambers* (London, 1967), 206-259; Patrick O'Brien, "European Economic Development: The Contribution of the Periphery," *Economic History Review*, 2nd ser., 35 (1982), 1-18.

64 K. Berrill, "International Trade and the Rate of Economic Growth," *Economic History Review*, 2nd ser., 12 (1960), 351-359.

In their critique of W. W. Rostow's analysis of the takeoff stage in Britain, Phyllis Deane and H. J. Habakkuk present data and arguments that may be construed as indirectly supporting the Williams thesis. They call attention to the strong expansion of the volume of trade with the British West Indies and Asia, observing that such expansion was capable of having important multiplier effects on the British economy at the end of the eighteenth century. Overall, they claim that it was the international trade sector "which developed increasing returns by carrying the products of British industry to mass markets, which reaped the advantages of new resources and technical progress in primary producing countries and which created a world demand for new products."⁶⁵

The role of Africa and the Caribbean slave-plantation colonies in European and British economic development is emphasized in the writings of Eric Hobsbawm. He claims that European expansion in the preindustrial era rested on three things:

in Europe, the rise of a market for overseas products for everyday use, whose market could be expanded as they became available in larger quantities and more cheaply; and overseas the creation of economic systems for producing such goods (such as, for instance, slave-operated plantations) and the conquest of colonies designed to serve the economic advantage of their European owners.

Concerning the expansion of Great Britain, Hobsbawm contends that while home demand increased, foreign demand multiplied and served as a spark to ignite the cotton textile industry which was essentially tied to overseas trade.⁶⁶

Hobsbawm has also shed considerable light on the Williams thesis in his analysis of the general crisis of the European economy in the seventeenth century. He contrasts the growth potential of the spice trade, which yielded high profits on a limited volume of business, with the sugar plantations, which

turned out to be immensely stimulating to the economy in general, since they depended on a self-generated and constant expansion of

markets all-round: more sugar sold at lower prices, more sales in Europe, more European goods sold in the colonies, more slaves needed for the plantations, more goods with which to buy slaves, and so on.

Indeed, Hobsbawm contends that "the new colonial system which emerged in the middle of the seventeenth century became one of the chief elements and it may be argued the decisive element, in the preparation of industrial revolution."⁶⁷

F. J. Fisher, like Eric Hobsbawm, supplies data and analysis useful for an understanding of the Williams thesis. He looks at the factors that made London, in an important sense, the economic center of England in the seventeenth century. It is his argument that seventeenth-century English trade expansion became increasingly import-led, that London became "a vigorous market for the fruits, the cheap silks, the cheap spices, the cheap sugar, and such new commodities as tobacco and calicoes that flowed in gradually mounting quantities from Spain, the Mediterranean, Africa, America and the East and West Indies." Rather than stimulating the export industries, the rising tide of imports was paid for to a large extent by re-exports, and re-exporting was essentially the function of London merchants. Moreover, increased imports led to a movement for import substitution, but, for the most part,

it took the form of substituting English colonies for foreign countries as sources of supply. Above all, it took the form of substituting the services of English ships and merchants for those of foreigners. The great import-substitution measures of the seventeenth century were not protective duties but the Navigation Acts. The competitor to be eliminated was not England's great industrial rival, which was France, but her commercial rival—the Netherlands.

In the course of the eighteenth century, as Fisher observes, foreign trade became export-led rather than import-led, so that the dynamic factor shifted to the manufacturing areas. Thus, Britain and other industrialized countries stimulated primary production

⁶⁵ Phyllis Deane and H. J. Habakkuk, "The Take-Off in Britain," in W. W. Rostow (ed.), *The Economics of Take-off into Sustained Growth* (New York, 1965), 77-80.

⁶⁶ E. J. Hobsbawm, *Industry and Empire: An Economic History of Britain since 1750* (London, 1968), 27-38.

⁶⁷ E. J. Hobsbawm, "The Seventeenth Century in the Development of Capitalism," *Science and Society*, Spring 1960, 97-112; E. J. Hobsbawm, "The General Crisis of the European Economy in the 17th Century," *Past and Present*, Numbers 5 and 6, May 1954, 33-53; November 1954, 44-65.

in other parts of the world in the earlier stages of their development, but in the course of time they developed import-substitution industries themselves.⁶⁸

Born three years prior to the outbreak of World War I, in a colony that was an economic backwater of the British Empire, of poor parents who pushed their children to achieve intellectual excellence; winner of the island scholarship to Oxford University, author of a doctoral thesis that was revised and expanded into a highly controversial book, and longtime prime minister of his native island—the career and achievements of Eric Williams are awesome both in the breadth of his intellectual and political influence and the depth and penetration of his historical scholarship. His *Capitalism and Slavery* was a radical work of scholarship, highly original in its argument and liveliness of presentations, forcefully attacking the complacent school of imperial history that Williams encountered at Oxford in the 1930's. Conceived in the Depression years when British imperialism was under attack in the West Indies and elsewhere and published near the end of World War II, *Capitalism and Slavery* has in recent decades become a target of attack of certain scholars in the First World and a rallying cry for both intellectuals and politicians in the Third World. Interestingly enough, Williams wrote and later acted out as prime minister his own anticolonial manifesto, although he moderated his attitude and policies toward the North Atlantic metropolitan countries in the later years of his life. Eric Williams began his study with the origin of black slavery in a historical and international setting, with the doctrines and policies of the mercantilists, and with the seventeenth-century beginnings of the Caribbean sugar colonies and the African slave trade. He continued his historical analysis and interpretation, delineating the rise and decline of the Atlantic slave trade and slave-plantation economy and society, the age of the American Revolution, the abolition and emancipation movements, the repeal of the Corn Laws and Navigation Acts. It is still true today, as it was when the

dust-jacket summary of *Capitalism and Slavery* was written in 1944, that Williams's analysis of the causes and consequences of the Industrial Revolution and his account of the interplay of economic, social, and political forces make his book significant "for our own day."

68 F. J. Fisher, "London as an 'Engine of Economic Growth,'" in J. S. Bromley and E. H. Kossimann (eds.), *Britain and the Netherlands. Volume IV. Metropolis, Dominion and Province: Papers Delivered to the Fourth Anglo-Dutch Historical Conference* (The Hague, 1971), 3-16.