

arrangements, abundant woodcuts of different sizes), in part to Foxe's insertions of newly received material while printing was in progress; the imperative, made all the more urgent by the press's inadequate paper supply, to streamline the 1563 text (deleting Latin originals of translated documents, for instance) in order to make room for new material in the 1570 edition; the undersized type and poor-quality paper used for the 1576 edition; and so on. Evenden and Freeman, however, flesh out these and other aspects of *AM*'s printing history with much new information and fresh analysis. Among the highlights are their accounts of the system of patronage and patents by which John Day was able to flourish and to finance multiple editions of *AM* in the sixteenth century, which gave way to the system of syndication publishing, and eventually subscription publishing, in the seventeenth and eighteenth centuries; the circumstances and consequences of John Day having put his son Richard in charge of the 1576 *AM*; and the split personality of the 1583 *AM*, which, in terms of its 'legibility and aesthetic appeal', is the best from Day's press, effectively showcasing his 'mastery of his craft' (p. 312), but which in terms of its editing is a mess. Reintroduced deleted text from the 1563 edition, for example, sometimes is contradicted by information reprinted from the later editions; left-over cross-references from the 1570 edition are inaccurate; and so on.

To be sure, here and there in this study a conclusion is drawn or assertion is made for which one wishes fuller explanation. The authors attribute the smaller type of an interpolated gathering in the 1563 edition to 'the new gathering being printed by a different printer from those who had printed the bulk of the text', not to 'any [space-saving] calculations' done to ensure that the new material would fit within this gathering (p. 119, n. 50), as has previously been supposed. It is not explained why these different interpretations of the evidence are not equally plausible, as they seem to be, or indeed why they could not both be true. When making the case that Richard Day was most likely responsible for the 'inferior paper' of the 1576 edition, the authors comment that, whereas 'Richard defensively blamed his father' for ordering it, 'one of John Day's workmen would testify on oath that it was in fact Richard who purchased the paper' (p. 271). Yet two pages later it appears to be conceded that this workman was one of several 'hostile witnesses' in a law suit against Richard (p. 273; cf. p. 271, n. 199; p. 273, n. 203), thereby shaking somewhat one's confidence in this witness's testimony, oath or no. Given, however, this study's remarkable density of detail, such moments as these are if anything surprisingly few and hardly diminish the authors' overall achievement. Whether studying Foxe's *AM* specifically or one or another aspect of early modern English book culture or the London print trade, *Religion and the Book* will long remain indispensable.

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China and the Birth of Globalization in the 16th Century, by Dennis O. Flynn and Arturo Giráldez (Farnham: Ashgate, 2010; pp. 387. £70).

In his recent *tour de force*, Neil MacGregor selected a Ming dynasty (1368–1644) paper banknote as one of his one hundred objects to tell a history of the

world. For MacGregor, the somewhat grubby-looking piece of printed paper made of mulberry bark provided an opportunity to discuss the invention of paper money. Issued by the Imperial Board of Revenue of the Ming state between 1375 and 1425, it was worth one thousand copper coins, and circulated together with banknotes in several other denominations. Paper money was not a Ming invention: the governments of the Song (960–1279) and Yuan (1279–1368) dynasties had issued paper bills before the Ming state did. By the middle of the fifteenth century, however, the value of paper money had decreased so dramatically that it dropped out of use, and the Chinese economy switched to the use of silver bullion. It was not until the middle of the nineteenth century that the government of the Chinese empire issued paper money again. By that time, the development of modern financial institutions such as commercial bills, bonds and equities had been prevented by the lack of fiscal competition within the empire and by the surplus of silver coinage ‘because of China’s trade surplus with the West’.

Or so Niall Ferguson argues in *The Ascent of Money* (2008). The authors of the collection of articles under review here forcefully argue against this view. Their focus is not merely on the sixteenth century (as the title suggests) but on the duration of this period in which silver rather than paper money dominated the Chinese economy. Their argument, most simply put, is that the shift to silver in Ming China had major repercussions across the globe, and was responsible for the birth of global trade. More specifically, Dennis O. Flynn and Arturo Giráldez take issue with the conventional argument that the European demand for Asian silks, spices and porcelain, combined with the lack of desire for European goods in Asia, led to an inevitable trade deficit and a flow of precious metals to Asia. Instead of this trade deficit argument (which merely highlights European dynamics while casting China in a passive and static role), Flynn and Giráldez propose a more nuanced narrative. They disaggregate silver and gold, in order to highlight the astonishing flows of silver into China; they reveal the importance of the cross-Pacific trade and the establishment of Manila in the emergence of a world economy; and demonstrate the importance of adopting a global approach to early modern history. The main role of the early modern Europeans, in this version, is not so much as the inventors of the financial institutions that came to dominate the world, but as middle-men and handmaidens of an early globalisation dominated by the Chinese empire.

The essays collected here were originally published between 1995 and 2008. Over that time, their focus gradually shifts away from the emphasis on China as the great ‘suction pump’ for silver because of the arbitrage mechanism and the silverisation of China’s fiscal systems to the impact of the flows of silver on the Spanish empire, the Ottoman empire, and global ecological, epidemiological and demographic interactions. Arguably, their focus does not make quite enough of a shift. Even the later articles included here return, rather more frequently than one might expect, to the original thesis about the birth of globalisation with the sixteenth-century flow of silver into China. On the other hand, the complete failure of a scholar such as Niall Ferguson to take the Flynn and Giráldez thesis on board perhaps suggests the necessity of this reinforcement.

More significant, however, is the absence in these articles of a critical engagement with the field of global history. Flynn and Giráldez situate

their work within a fairly narrow group of scholars, including the economic historian of middle-period China Richard von Glahn, the historian of late imperial China William Atwell, and the economic historian Andre Gunder Frank. Of course, the authors note the appearance of Kenneth Pomeranz's *The Great Divergence* in 2000, but their emphasis remains firmly fixed on the significance of silver in initiating globalisation, and its starting-point in the year 1571, when Manila was established to create a direct link between the silver mines of Potosí in Spanish America and the Chinese tax payers. It is true that they define globalisation more broadly than Kevin O'Rourke and Jeffrey Williamson did in their article in the *European Review of Economic History* (2002), when they argued that globalisation only emerged in the 1820s with the international convergence of a small number of commodity prices. Flynn and Giráldez acknowledge the significance of the circulation of crops, microbes and genes that went hand in hand with the global flows of silver and transformed ecology and demography on a global scale. They remain resolute, however, that economics determine the trajectory of history, and thus the historiography. In that sense, more recent research projects and publications have overtaken the articles collected in this 2010 publication. A global approach has also proven fruitful, for example, for periods well before the economic integration of the sixteenth century, including ancient history and the study of the middle ages, and for topics beyond economics such as material culture and intellectual history. Yet we clearly cannot take an open mind to global interactions for granted; much history continues to be written from within the unit of the nation-state or smaller regions. We do well to remember that it was the initial willingness of these two scholars of Spanish history and culture to begin to engage seriously with the history of China in the early 1990s that contributed significantly to the 'global turn' in the field of economic history, and the emergence of global history as the creditable and wide-ranging field of historical enquiry it is today.

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English Historical Documents. Volume V(A): 1558–1603, ed. Ian W. Archer and F. Douglas Price (London: Routledge, 2011; pp. xxxvii + 1,353. £275).

Sixty years is rather a long time to wait for any book, more so one in a distinguished series such as *English Historical Documents*. Douglas Price was commissioned to edit the volume covering the years between 1558 and 1603 by Eyre & Spottiswoode in 1950. The book was very far from complete when he retired in 1982, though by the time of his death in 1999 he had accumulated 1.5 million words in typescript. This typescript was discovered by Ian Archer, Price's successor as tutor and fellow in History at Keble College, Oxford; and it is Archer who, in an act of homage and heroism, has at last brought the project to an end. His relief at having finished it is clear from his preface.

Archer's task was a huge one. First of all, he had to make some difficult decisions about what, and what not, to include in the volume (for there was much pruning to be done), as well as a more general reshaping of the kinds